



# Vivek Sanjay & Co.

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BADMINTON ASSOCIATION OF INDIA  
383-384, Double Story, New Rajinder Nagar, New Delhi-110060

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of BADMINTON ASSOCIATION OF INDIA, New Delhi ("the Society"), which comprise the Balance Sheet as at 31st March 2016, the Income and Expenditure, the Receipt and Payment for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Governing Body of the Society is responsible for the matters with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Society Act for safeguarding of the assets of the Society and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Society Act, the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that



1

give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Society's Governing body, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Society Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31<sup>st</sup> March, 2016, and its surplus and its receipt and payment for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. Further we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- c) The Balance Sheet, the Income and Expenditure Account, and Receipt and Payment Account dealt with by this report are in agreement with the books of account.

For **Vivek Sanjay & Co.**  
Chartered Accountants  
(Firm Regn No : 014189N)



(CA Sanjay Jain)  
Partner  
M. No. : 092891

Place of Signature : New Delhi  
Date : 28th October 2016

**BADMINTON ASSOCIATION OF INDIA**

383-384, Double Storey, New Rajinder Nagar, New Delhi -110060

Phone No: 011-41450524 Email :staffofficer.presidentbai@gmail.com

Balance Sheet as at 31st March, 2016

(Amount in ₹)

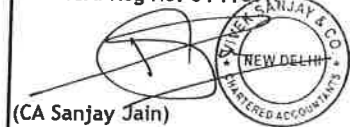
	Schedule	As at 31st March, 2016	As at 31st March, 2015
<b>SOURCES OF FUNDS</b>			
General Fund	1	11,997,342.18	8,394,438.57
Current Liabilities and Provision	2		
- Sundry Creditors		9,532,730.36	9,183,612.16
- Advances		11,456,956.73	4,914,220.00
- Other Liabilities		41,984,149.83	39,315,128.47
- Provision			
<b>TOTAL</b>		<b>74,971,179.10</b>	<b>61,807,399.20</b>
<b>APPLICATION OF FUNDS</b>			
Fixed assets	3	1,724,925.77	758,182.27
Current Assets, Loans and Advances - Others	4		
- Cash and Bank		33,752,790.53	18,553,826.78
- Inventory			
- Receivables and Loans & Advances		25,928,276.80	38,726,904.58
- Other Current Assets	5	13,565,186.00	3,768,485.57
<b>TOTAL</b>		<b>74,971,179.10</b>	<b>61,807,399.20</b>
Notes to the financial statements	10		

As per our separate report of even date attached

For Vivek Sanjay &amp; Co.

Chartered Accountants

Firm ICAI Reg No: 014189N



(CA Sanjay Jain)

Partner (M.No.092891)

Place : New Delhi

Date: **28 OCT 2016**

For and on Behalf of Badminton Association of India

(President)

(Gen.Secretary/ Jr.Secretary)

(Treasurer)

**BADMINTON ASSOCIATION OF INDIA**

383-384, Double Storey, New Rajinder Nagar, New Delhi - 110060  
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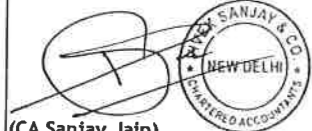
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in ₹)

Particulars	Schedule	2015-16	2014-15
<b>INCOME</b>			
Income From Sport Activity	6	207,309,191.00	155,001,515.00
Other Income	7	8,835,580.07	2,683,543.43
<b>EXPENDITURE</b>			
		216,144,771.07	157,685,058.43
Employee benefits expense	8	6,919,541.00	1,901,583.00
Depreciation & Amortization Expenses	3	257,037.00	188,312.00
Administrative and Other Expenses	9	204,240,709.46	151,941,047.89
Total expenses		211,417,287.46	154,030,942.89
Surplus of Income over Expenditure		4,727,483.61	3,654,115.54
Balance Carried to General Fund		4,727,483.61	3,654,115.54
Notes to the financial statements	10		

As per our separate report of even date attached  
 For Vivek Sanjay & Co.  
 Chartered Accountants  
 Firm ICAI Reg No: 014189N

For and on Behalf of Badminton Association of India



(CA Sanjay Jain)  
 Partner ( M.No.092891)  
 Firm ICAI Reg No: 014189N  
 Place : New Delhi  
 Date : **28 OCT 2016**

*[Handwritten Signature]*

(President)

(Gen.Secretary/ JT.Secretary)

*[Handwritten Signature]*  
 (Treasurer)

**Badminton Association of India**  
**383-384, Double Storey, New Rajinder Nagar, New Delhi -110060**  
**Receipt & Payment Account For The Year Ended 31st March 2016**



Receipts		Current Year	Payments	Current Year
<u>Opening Balance</u>				
Cash in Hand (INR)	14,617.08	14,617.08	Fixed Deposit	25,000.00
Cash in Hand (Foreign Currency)	-		Duties & Taxes Paid	28,274,402.00
<u>Bank Balance</u>			Loan Repaid	6,000,000.00
Central Bank of India (New Delhi)	13,393,583.46		Prize Money Payable for Various Tournaments	18,664,863.00
Oriental Bank of Commerce (New Delhi)	73,175.09			
Punjab National Bank	212,044.60	16,239,209.70		
Syndicate Bank	2,560,406.55	6,000,000.00		
<u>Loan Received</u>				
<u>Sponsorship &amp; Other Fee Received</u>				
Media Rights	95,510,003.00		Advance Given	4,500,000.00
Sponsorship	100,544,645.00		CJ International	60,000.00
Franchise Fees	19,479,721.00		Bridula Triphati	340,310.00
Donation Received	800,000.00		Upbuck Exhibitions & Entertainment Limited	25,000.00
Sale of Tickets	1,874,408.00	218,208,777.00	Supriya Devgan	25,000.00
<u>Maturity Proceed From FDR</u>			Royal Eastern Hospitality	1,617,000.00
Grant Received	181,180.00	2,325,000.00	Saina Nehwal	153,534.00
Subsidy Received From Organizer	17,099,874.00	17,281,054.00	Protest Money With High Court	2,500,000.00
Govt. Grant Received			Super Series	6,441,194.00
<u>Prize Money Received</u>			HT Media	370,560.00
For International Championships	16,652,871.00		Uttar Pradesh Badminton Association	523,597.00
For India Open Super Series	17,936,353.00		Girish Natu	19,403.00
For Syed Modi Championship	8,976,000.00	43,565,224.00	Anand Khare	100,000.00
<u>Received From Members &amp; Badminton Association</u>			Fixed Assets Purchased	
For Affiliation Fees	342,000.00	342,000.00	Car	984,501.00
<u>Payment Received on Behalf</u>			Computer	161,800.00
Received from SAI for UPBA	936,250.00		Furniture & Fixture	117,616.50
Received from SAI for Meghalaya Badminton Association	1,875,000.00		<u>Payment Made on Behalf of</u>	
Received from SAI For Prakash Padukone Academy	3,610,803.00	342,000.00	Paid to P. Gopichand Academy	17,000,000.00
Received from SAI For Shuttle Cock	200,000.00		Meghalaya Badminton Association	1,500,000.00
Entry Fees Received	7,880,000.00		Paid to UPBA on Behalf of SAI	1,036,250.00
Received From SAI for Court Mat	1,398,353.35		Paid to BWF Prize Money of Syed Modi Championship	6,601,013.00
Received From Balmer Lawrie	1,160,250.00		Paid to UPBA on Behalf of Yonex	15,000,000.00
Received from SAI For Physiotherapy	22,892,689.00		Entry Fees Paid	1,200,465.00
Received from SAI for P. Gopichand Academy	34,926.00	53,776,584.35	Paid to UPBA for hosting Fees	4,747,143.00
	13,790,313.00		Paid to Sunrise on Behalf of P. Gopichand Academy	4,699,989.00
			Paid on Behalf of Balmer Lawrie	4,699,989.00
			Paid for Physiotherapy Material	22,965,058.00
			Paid for Purchase of Shuttle Cocks	34,926.00
			Prakash Padukone Badminton Academy	640,000.00
				1,300,000.00
				76,724,844.00

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<b>India Open Super Series 2015</b> Advance Accommodation Received  <b>Other Receipts</b> Accommodation Received Misc Income Short & Excess Interest On FDR Exchange Fluctuation Profit Share From Badminton World Federation	10,564,016.53  1,341,023.50 205,525.00 6,801.92 58,613.00 1,401,403.10 4,991,762.00	10,564,016.53  8,005,128.52	17,969,657.32 14,066,623.00 1,000.00 130,000.00 241,157.64 298,158.00 3,765,931.66 2,666,469.00 55,074,153.00 151,289.00 468,166.00 91,411.00 7,592,072.20 780,000.00 9,400,000.00 13,781,590.50 791,355.00 20,460,254.00 146,600.00 32,082.00 507,888.75 2,462,700.00 380,123.00 241,949.00 6,657,279.00 67,181.00 299,764.00 7,907,700.00 267,676.00 6,021,951.00 624,616.00 482.05 113,920.00 400,000.00 465,927.69 18,202,366.63 87,743.00 316,326.71 1,040,438.00 633,695.00 334,500.00  194,942,196.15  739,010.00 188,413.00 927,423.00
<b>Expenses:</b> Accommodation Expenses Advertisement & Media Expenses Affiliation Fees Audit Fees Bank Charges Branding Expenses Broadcasting & Technology Expenses Catering Expenses Ceremony Expenses Electricity Expenses Entertainment Tax Entry Fees Food & DA Expenses Generator Repair & Maintenance Grant Paid Hiring Charges House Keeping Expenses Legal & Professional Charges Live Scoring Expenses Medical Expenses Meeting Expenses Memento Expenses Misc. Expenses Office Expenses Player Fees Postage & Courier Expenses Printing & Stationery Expenses Rent Expenses Repair & Maintenance Salary & Allowances Security Expenses Short & Excess Staff Welfare Expenses TDS Paid Telephone & Internet Expenses Tour & Travelling Tournament Planer License Expenses Transportation Uniform Expenses Visa Expenses Website Maintenance Expenses  Closing Balance Foreign Currency Cash in Hand (INR)			

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*Shiv*

*Arjun*

		Bank Balance Central Bank of India (New Delhi) 5,696,239.15 Oriental Bank of Commerce (New Delhi) 73,175.09 Punjab National Bank IBL 12,974,283.87 Punjab National Bank - Delhi 5,107,113.94 Punjab National Bank PBL 1,065,247.00 Punjab National Bank - FCRA 9,801.72 Punjab National Bank-Lucknow 981,838.62 Syndicate Bank 6,897,668.14	32,825,367.53
<b>Total</b>	<b>376,323,611.18</b>		<b>376,323,611.18</b>

As per our separate report of even date attached  
**For Vivek Sanjay & Co.**  
 Chartered Accountants



( CA Sanjay Jain )  
 M. No 092891  
 Place: New Delhi

Dated: **28 OCT 2016**

**For Badminton Association of India**

( President )

( General Secretary/ Joint Secretary )