



# **Vivek Sanjay & Co.**

## **Chartered Accountants**

### **INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF BADMINTON ASSOCIATION OF INDIA**  
**D-6/10, Vasant Vihar, New Delhi-110057**

#### **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 2018, 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



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

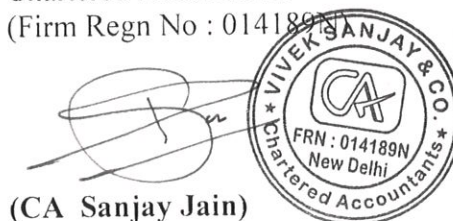
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Society Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31<sup>st</sup> March, 2018, 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 : 25th September 2018



**BADMINTON ASSOCIATION OF INDIA**

D-6/10, Vasant Vihar, New Delhi -110057

Phone No: 011-41450524 Email :info@badmintonindia.org

Balance Sheet as at 31st March, 2018

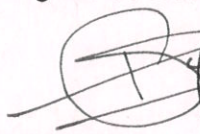

(Amount in ₹)

	Schedule	As at 31st March, 2018	As at 31st March, 2017
<b><u>SOURCES OF FUNDS</u></b>			
General Fund	1	109,419,224	94,625,242
Secured Loan	2	78,021,287	-
Current Liabilities and Provision	3		
- Sundry Creditors		15,465,211	63,016,391
- Advances		51,778,233	71,498,892
- Other Liabilities		65,733,490	48,174,273
<b>TOTAL</b>		<b>320,417,446</b>	<b>277,314,798</b>
<b><u>APPLICATION OF FUNDS</u></b>			
Fixed assets	4	91,701,276	1,876,116
Investments	5	64,401,739	-
Current Assets, Loans and Advances - Others	6		
- Cash and Bank Balance		28,800,835	212,069,479
- Receivables and Loans & Advances		129,242,628	59,152,304
- Other Current Assets	7	6,270,969	4,216,899
<b>TOTAL</b>		<b>320,417,446</b>	<b>277,314,798</b>
Significant Accounting Policies	13		

As per our separate report of even date attached  
for Vivek Sanjay & Co.

Chartered Accountants

Firm Reg No: 014189N





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

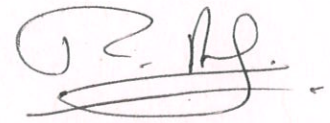
Place : New Delhi

Date: 25 SEP 2018

For and on Behalf of Badminton Association of India



(Gen.Secretary)



(Treasurer)



**BADMINTON ASSOCIATION OF INDIA**

D-6/10, Vasant Vihar, New Delhi -110057

Phone No: 011-41450524 Email :info@badmintonindia.org

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018**

(Amount in ₹)

Particulars	Schedule	2017-18	2016-17
<b><u>INCOME</u></b>			
Income From Sport Activities	8	408,563,672	324,978,338
Other Income	9	6,737,968	665,053
<b><u>EXPENDITURE</u></b>		415,301,640	325,643,392
Employee Benefits Expenses	10	4,797,936	7,720,972
Depreciation & Amortization Expenses	4	5,191,214	426,942
Finance Charges	11	4,361,556	456,826
Administrative and Other Expenses	12	386,156,951	234,410,752
Total expenses		400,507,657	243,015,492
Surplus of Income over Expenditure		14,793,982	82,627,900
Balance Carried to General Fund		14,793,982	82,627,900
Significant Accounting Policies	13		

As per our separate report of even date attached

For Vivek Sanjay &amp; Co.

For and on Behalf of Badminton Association of India

Chartered Accountants

Firm Reg No: 014189N



(CA Sanjay Jain)

Partner ( M.No.092891)

Place : New Delhi

Date : 25 SEP 2018

(Gen.Secretary)

(Treasurer)



**Badminton Association of India**  
C-6/10, Vasant Vihar, New Delhi -110057  
Receipt & Payment Account For The Year Ended 31st March 2018

(Amount in Rs.)

Receipts	Current Year	Payments	Current Year
<b>Opening Balance</b>		Bank Balance	1,416,948
Cash in Hand (INR)	184,842	Punjab National Bank ( New Delhi)	659,501
Cash in Hand (Foreign Currency)	70,245	Syndicate Bank	2,076,449
<b>Bank Balance</b>		Fixed Deposit ( Auto sweep)	488,998,994
Central Bank of India (New Delhi)	2,805,326	<b>Duties &amp; Taxes</b>	
Oriental Bank of Commerce (New Delhi)	73,175	TDS	17,711,887
Punjab National Bank( IBL)	1,080,012	GST Paid	9,008,200
Punjab National Bank( PBL)	1,114,453	Service Tax	7,634,800
Punjab National Bank - FCRA	8,352		34,354,887
Punjab National Bank - Lucknow	981,770	<b>Prize Money Payable for Various Tournaments</b>	
		Prize Money Paid to Players	49,100,924
<b>Sponsorships &amp; Other Fees Received</b>		Loan Repaid	3,964,500
Sponsorships	109,029,514	Shares Purchased	200,000
Production Cost Fees	2,921,739	<b>Advances Given</b>	788,175
Fixed Fees - PBL	59,000,000		
Technical fee	563,567	<b>Fixed Assets Purchased</b>	
		Building	93,733,974
<b>Loan From Bank</b>		Computer	316,545
<b>Maturity Proceeds From FDR</b>		Fixed Fees Paid	94,050,519
			5,000,000
<b>Grants Received</b>		<b>Expenses</b>	
Subsidy Received From Organizer	152,437	Accommodation Expenses	45,253,565
Govt. Grant Received	48,166,801	Accreditations Expenses	790,605
		Affiliation Fees	406,843
<b>Prize Money Received</b>		Arbitration Award	25,000,000
For International Championships	29,425,493	Board & Branding	881,593
For India Open Super Series	43,565,784	Broadcasting & Technology Expenses	8,001,795
<b>Received From Members &amp; State Associations</b>		Audit Fees	200,000
For Affiliation Fees	462,300	Bank Charges	159,567
		Catering Expenses	4,874,172
Entry Fees Received	5,385,071	Ceremony Expenses	6,007,754
Rent Security Received	612,200	Electricity Expenses	151,321
		DA & Travelling Expenses	23,473,179
		Entry Fees Paid	538,434
		Marketing & Media Expenses	2,156,110
		Award & Incentive	17,960,000
		Exchange Fluctuation	67,624
		Grant Paid	19,300,000
		Legal & Professional Charges	12,192,561
		Prize Money	30,252,250



*[Signature]*

*Opay Kumar*



