



# 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 2017, 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, 2017, 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 : 13th September 2017

**BADMINTON ASSOCIATION OF INDIA**

83-384, Double Storey, New Rajender Nagar, New Delhi -110060

Phone No: 011-41450524 Email :top9151@gmail.com

Balance Sheet as at 31st March, 2017

(Amount in ₹)

	Schedule	As at 31st March, 2017	As at 31st March, 2016
<b>SOURCES OF FUNDS</b>			
General Fund	1	94,625,241.85	11,997,342.18
Current Liabilities and Provision	2		
- Sundry Creditors		63,016,391.00	9,532,730.36
- Advances		71,498,892.44	18,372,213.73
- Other Liabilities		48,174,273.18	41,984,149.83
<b>TOTAL</b>		<b>277,314,798.47</b>	<b>81,886,436.10</b>
<b>APPLICATION OF FUNDS</b>			
Fixed assets	3	1,876,115.77	1,724,925.77
Current Assets, Loans and Advances - Others	4		
- Cash and Cash Equivalent		212,069,479.17	33,752,790.53
- Receivables and Loans & Advances		59,152,304.22	32,843,533.80
- Other Current Assets	5	4,216,899.31	13,565,186.00
<b>TOTAL</b>		<b>277,314,798.47</b>	<b>81,886,436.10</b>
Notes to the financial statements	10		

As per our separate report of even date attached

For Vivek Sanjay & Co.


Chartered Accountants

Firm Reg No: 014189N

For and on Behalf of Badminton Association of India

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



  
(Gen.Secretary)

  
(Treasurer)

Place : New Delhi

Date:

11 SEP 2017

**BADMINTON ASSOCIATION OF INDIA**

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

Phone No: 011-41450524 Email :top9151@gmail.com

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

(Amount in ₹)

Particulars	Schedule	2016-17	2015-16
<b>INCOME</b>			
Income From Sport Activities	6	312,416,275.70	207,309,191.00
Other Income	7	665,053.23	8,835,580.07
<b>EXPENDITURE</b>			
		313,081,328.93	216,144,771.07
Employee benefits expense	8	7,720,972.00	6,919,541.00
Depreciation & Amortization Expenses	3	426,942.00	257,037.00
Administrative and Other Expenses	9	222,305,515.26	204,240,709.46
Total expenses		230,453,429.26	211,417,287.46
Surplus of Income over Expenditure		82,627,899.67	4,727,483.61
Balance Carried to General Fund		82,627,899.67	4,727,483.61
Notes to the financial statements	10		

As per our separate report of even date attached

For Vivek Sanjay &amp; Co.

Chartered Accountants

Firm Reg No: 014189N

For and on Behalf of Badminton Association of India


  
13/9/17  


(CA Sanjay Jain)

Partner ( M.No.092891)

Place : New Delhi

Date : 11 SEP 2017

  
(Gen.Secretary)  
(Treasurer)

**Badminton Association of India**  
**383-384, Double Storey, New Rajinder Nagar, New Delhi -110060**  
**Receipt & Payment Account For The Year Ended 31st March 2017**

		(Amount in Rs.)	
Receipts	Current Year	Payments	Current Year
<u>Opening Balance</u>			
Cash in Hand (INR)	188,413.00		272,345,463.18
Cash in Hand (Foreign Currency)	739,010.00	927,423.00	
<u>Bank Balance</u>			
Central Bank of India (New Delhi)	5,696,239.15		21,370,427.00
Oriental Bank of Commerce (New Delhi)	73,175.09		
Punjab National Bank (New Delhi)	5,107,113.94		
Punjab National Bank (IBL)	12,974,283.87		22,006,345.00
Punjab National Bank (PBL)	1,085,247.00		620,170.00
Punjab National Bank - FCRA	9,801.72		
Punjab National Bank - Lucknow	981,838.62		
Syndicate Bank	6,897,668.14	32,825,367.53	10,273,432.00
<u>Sponsorships &amp; Other Fees Received</u>			
Media Rights	116,223,914.24		
Sponsorships	95,709,320.00		
Franchise Fees	31,500,000.00		
Fixed Fees - PBL	48,000,000.00		
Technical fee	105,000.14		
Sale of Tickets	900,000.00	290,438,234.38	409,602.00
<u>Maturity Proceeds From FDR</u>			
	66,620,328.94		
<u>Grants Received</u>			
Subsidy Received From Organizer	33,702.00		
Govt. Grant Received	29,622,757.00	29,656,459.00	
Security Deposit - PBL			
Recovered From German Embassy	50,000,000.00	50,000,000.00	
	200,170.53		
<u>Prize Money Received</u>			
For International Championships	17,782,171.98		
For India Open Super Series	19,976,393.00		
For Syed Modi India Open GPG	8,192,660.00	45,951,224.98	
<u>Received From Members &amp; State Associations</u>			
For Affiliation Fees	230,000.00	230,000.00	
<u>Fixed Deposit ( Auto sweep)</u>			
			14,075,953.00
<u>Duties &amp; Taxes</u>			7,284,474.00
TDS			
Service Tax			
<u>Prize Money Payable for Various Tournaments</u>			
Prize Money Paid to Players			
Security Deposit			
Advances Given			
TFS Puri	20,000.00		
Anil Kumar Mitra	345,884.00		
India Open Super Series 2017	9,907,548.00		
<u>Fixed Assets Purchased</u>			
Air conditioner	57,500.00		
Computer	83,800.00		
Water Cooler	63,200.00		
Air Cooler	61,000.00		
Furniture & Fixture	144,102.00		
<u>Payments Made on Behalf</u>			
P. Gopichand Academy	27,082,484.00		
Paid to UPBA as Received from SAI	2,442,117.00		
Paid to BWF Prize Money for Tournaments	17,523,318.00		
Paid to UPBA as Received from Yonex	14,500,000.00		
Entry Fees Paid	245,456.00		
Paid to UPBA. Received from BWF as Hosting Fees	1,500,000.00		
Paid for Purchase of Shuttle Cocks	6,013,350.00		
Paid for Purchase of Court Mat	1,544,998.00		
<u>Expenses</u>			
Accommodation Expenses	29,905,918.25		
Accreditations Expenses	300,562.00		
Advertisement & Media Expenses	1,001,575.00		
Affiliation Fees	427,304.00		
Audit Fees	210,000.00		
Bank Charges	34,764.29		
Broadcasting & Technology Expenses	5,495,390.00		
Catering Expenses	5,013,317.00		
Ceremony Expenses	8,255,453.00		
Electricity Expenses	100,659.00		
DA & Travelling Expenses	19,804,916.00		



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<b>Payments Received on Behalf</b>			
Received from SAI for UPBA	2,768,217.00		51,269.00
Received from SAI For Shuttle Cocks	1,395,127.00		12,657,099.00
Received From UPBA for BWF	799,440.00		16,109,075.00
Entry Fees Received	390,826.50		19,295.00
Received Withdrawal Amounts	417,427.00		34,106.00
Received from Yonex for UPBA	15,000,000.00		32,000.00
Received from BWF for Hosting Fees for UPBA	7,784,810.00		456,826.00
Received from SAI for P. Gopichand Academy	22,200,194.00	50,756,041.50	300,000.00
			203,467.00
<b>India Open Super Series 2017</b>			56,430,000.00
Advance Accommodation Received	9,770,986.54	9,770,986.54	406,735.00
			8,100,000.00
<b>Other Receipts</b>			1,129,418.00
Misc Income	128,215.00		190,125.00
Short & Excess	14.83		56,250.00
Withdrawal Fees Received	252,155.00		16,095.00
Interest On FDR	561,017.00		7,257,264.94
Rent Received	14,437.50		56,227.00
Profit Share From Badminton World Federation	9,248,484.20	10,204,323.53	210,680.80
			6,336,075.00
<b>Bank Balance</b>			156,677.00
Punjab National Bank -Delhi	1,416,947.51		3,036,511.19
Syndicate Bank	659,501.36		1,412,724.00
			253,893.00
			185,461,671.47
<b>Total</b>		<b>589,657,008.80</b>	<b>589,657,008.80</b>
			70,245.00
			184,842.00
			2,805,326.44
			73,175.09
			1,080,011.89
			1,114,453.25
			981,769.69
			8,351.79
			6,063,088.15

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



( CA Sanjay Jain )  
M. No 092891  
Place: New Delhi  
Dated: **11 SEP 2017**

**For Badminton Association of India**

*(Signature)*  
( General Secretary )

*(Signature)*  
( Treasurer )

**Total**

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**589,657,008.80**

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