



AUDIT REPORT

We have examined the attached Balance Sheet of **BOXING FEDERATION OF INDIA (AADAB3292M), PLOT NO. 319, UDYOG VIHAR, PHASE – IV, GURGAON, HARYANA - 122015**, as at 31.03.2017 and the annexed Income & Expenditure Account for the year ended on that date which are in agreement with the books of account. These financial statements are the responsibility of the Society management. Our responsibility is to express an opinion on these financial statements based on our audit.

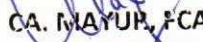
We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing then accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of accounts have been kept by the Society as far as appears from our examination of the books.

In our opinion and to the best of our knowledge and according to explanation given to us, the said accounts subject to our comments given in annexed accounting policies and notes of accounts – annexed with Balance Sheet, give a true and fair view-

- (i) In the case of the Balance Sheet of the state of affairs of the above named Society as at 31st March, 2017 and
- (ii) In the case of the Income and Expenditure Account of the Excess of Expenditure over Income for the year ended on 31st March, 2017.

For **MANISH S GOEL & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN-019894N


CA. MAYUR, FCA
PARTNER (M.NO.503036)

Place : Delhi

Dated : 30.11.2017

BOXING FEDERATION OF INDIA
319, UDYOG VIHAR - IV, GURUGRAM, HARYANA-122016

BALANCE SHEET AS AT 31ST MARCH 2017

(Fig in Rs.)

AS AT 31.03.2016	LIABILITIES	SCH.	AS AT 31.03.2017	AS AT 31.03.2016	ASSETS	SCH.	AS AT 31.03.2017
-	CORPUS FUND	A	2,60,000.00	-	FIXED ASSETS		-
-	GENERAL FUND		-	-	INVESTMENT		-
	UNSECURED LOAN	B	50,00,000.00	-	SECURITY DEPOSIT		-
	<u>CURRENT LIABILITIES</u>			-	LOAN & ADVANCES	E	1,30,000.00
-	Sundry Creditors	C	1,41,84,578.75	-	CASH & BANK BALANCE	F	6,65,988.15
	Provisions	D	5,97,926.00	-	<u>SUNDRY DEBTORS</u>	G	28,50,800.00
					<u>Excess of Expenditure over Income</u>		1,63,95,716.60
-			2,00,42,504.75	-			2,00,42,504.75
				-			

Significant Accounting Policies and Notes to Account - Schedule H

AS PER OUR REPORT OF EVEN DATE
FOR MANISH S GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-019894N

FOR BOXING FEDERATION OF INDIA

CA. MAYUR
(PARTNER) (M.NO.503036)
Date : 30.11.2017
Place : Delhi

PRESIDENT

SECRETARY

TREASURER

BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017

(Fig in Rs.)

SCHEDULE - A		AS AT 31.03.2017
UNSECURED LOAN AS AT 31.03.2017		
CORPUS FUND		
Opening Balance	-	
Add: Addition	2,60,000.00	
	2,60,000.00	
Less: Utilised / Transferred	-	2,60,000.00
	TOTAL	2,60,000.00

(Fig in Rs.)

SCHEDULE - B		AS AT 31.03.2017
UNSECURED LOAN AS AT 31.03.2017		
Spicejet Limited (Interest Free)		50,00,000.00
	TOTAL	50,00,000.00

(Fig in Rs.)

SCHEDULE - C		AS AT 31.03.2017
SUNDRY CREDITORS AS ON 31.03.2017		
Sundry Creditors - Less than Six Months		1,41,84,578.75
Sundry Creditors - Other		-
	TOTAL	1,41,84,578.75

(Fig in Rs.)

SCHEDULE - D		AS AT 31.03.2017
PROVISIONS AS AT 31.03.2017		
TDS Payable		2,97,281.00
Returning Officer Payable		1,50,000.00
Salary Payable		1,50,645.00
	TOTAL	5,97,926.00



BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017

(Fig in Rs.)

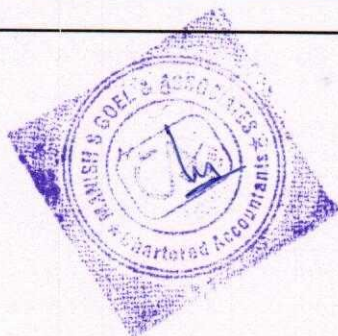
SCHEDULE - E		AS AT 31.03.2017
LOAN AND ADVANCES AS ON 31.03.2017		
TDS AY 17-18		1,30,000.00
	TOTAL	1,30,000.00

(Fig in Rs.)

SCHEDULE - F		AS AT 31.03.2017
CASH & BANK BALANCE AS ON 31.03.2017		
Cash in Hand		49.00
Bank Balance - Central Bank of India		2,80,168.00
Bank Balance - Bank of India		3,85,771.15
	TOTAL	6,65,988.15

(Fig in Rs.)

SCHEDULE - G		AS AT 31.03.2017
SUNDRY DEBTORS AS AT 31.03.2017		
New India Insurance Co Ltd - Delhi Champ. Spons.		14,70,000.00
Oriental India Insurance Co Ltd - Delhi Champ. Spons.		10,00,000.00
Ministry of Sports		3,80,800.00
	TOTAL	28,50,800.00



BOXING FEDERATION OF INDIA

319, UDYOG VIHAR - IV, GURUGRAM, HARYANA -122016

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2017

(Fig. In Rs.)

PR Yr 31.03.2016	PARTICULARS	ANEX.	CURRENT YEAR 31.03.2017	PR Yr 31.03.2016	PARTICULARS	ANEX.	CURRENT YEAR 31.03.2017
-	TO ESTABLISHMENT EXP	B	6,89,083.37	-	By Donation from SPICEJET LTD	A	58,96,863.00
-	TO TEAM PROGRAM EXP	C	25,959.00	-	By Donation before 25th Sept.16		35,00,000.00
-	TO 1ST ELITE WOMEN'S NATIONAL BOXING CHAMPIONSHIP - HARIDWAR 19-24 NOV.-2016	D	20,00,000.00	-	By Grant - SAI-Haridwar Championship		1,87,500.00
-	TO 1ST ELITE MEN'S NATIONAL BOXING CHAMPIONSHIP - GUWAHATI - 8-13 DEC.-2016	E	20,00,000.00	-	By Grant - SAI-Guwahati Championship		1,87,500.00
-	TO 1ST YOUTH MEN'S & WOMEN'S NATIONAL BOXING CHAMPIONSHIP - DELHI - 16-22 JAN.-2017	F	64,57,621.00	-	By Sponsorship - Delhi Championship		25,00,000.00
-	TO AIBA COACH CERTIFICATION COURSE - ROHTAK-FEB-2017	G	3,35,000.00	-	By Grant -NBA-Coach Course		3,35,000.00
-	TO AIBA STAR RJ & COACH COURSE - ROHTAK - FEB.-2017	H	23,22,896.00	-	By Grant-MoS - AIBA RJ & COACH COURSE		13,32,850.00
					By Fees from Participant RJ Course		2,83,500.00
	TO AIBA COMMISSION MEETING GREATER NOIDA - 26-28 FEB.-2017	I	1,18,60,869.75		By AIBA Commission Meeting - Accomodation Receipts		6,84,261.52
-	TO BFI AGM MUMBAI EXP	J	36,38,652.00	-	By Membership Fees		27,000.00
-	TO FOREIGN EXPOSURE - INDIAN TEAM	K	57,72,048.00	-	By Grant - SAI -Foreign Exposure		40,86,577.00
	TO COACHING CAMP	L	3,25,000.00		By Interest from Bank		10,361.00
				-	By Excess of Expenditure over Income		1,63,95,716.60
-			3,54,27,129.12	-			3,54,27,129.12

Significant Accounting Policies and Notes to Account - Schedule - H

AS PER OUR REPORT OF EVEN DATE
FOR MANISH S GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-019894N

FOR BOXING FEDERATION OF INDIA

CA. MAYUR
(PARTNER)(M.NO.503036)

Date :
Place : Delhi



[Signature]
PRESIDENT

[Signature]
SECRETARY

[Signature]
TREASURER

BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

ANNEXURE FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING ON 31ST MARCH, 2017

(Fig in Rs.)

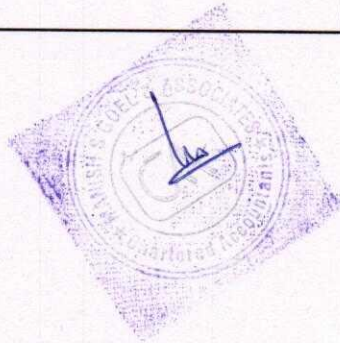
ANNEXURE-A		AS AT 31.03.2017
DONATION FROM SPICEJET LTD		
DONATION RECEIVED FROM SPICEJET-15-11-2016	896863.00	
DONATION RECEIVED FROM SPICEJET-22-02-2017	5000000.00	58,96,863.00
	TOTAL	58,96,863.00

(Fig in Rs.)

SCHEDULE - B		AS AT 31.03.2017
ESTABLISHMENT EXPENSES		
BFI OFFICE		
ACCOMODATION EXP.	8860.00	
BANK CHARGES	956.37	
SALARY	399645.00	
TRAVEL EXP.	100282.00	5,09,743.37
SG OFFICE		
POSTAGE & COURIER	2340.00	
REGISTRATION EXP.	30000.00	
SALARY	147000.00	1,79,340.00
	TOTAL	6,89,083.37

(Fig in Rs.)

SCHEDULE - C		AS AT 31.03.2017
TEAM PROGRAM EXP		
TEAM PROGRAM EXP.(Send-off, Team Welcome)		25,959.00
	TOTAL	25,959.00



BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

ANNEXURE FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING ON 31ST MARCH, 2017

(Fig in Rs.)

SCHEDULE - D		AS AT 31.03.2017
<u>1ST ELITE WOMEN'S NATIONAL BOXING CHAMPIONSHIP - HARIDWAR - 19-24 NOV.-2016</u>		
GRANT TO UTTRAKHAND BOXING	14,54,313.00	
SPORTS EQUIPMENT & UNIFORM EXP.	5,00,000.00	
TRAVEL EXP.	45,687.00	20,00,000.00
TOTAL		20,00,000.00

(Fig in Rs.)

SCHEDULE - E		AS AT 31.03.2017
<u>1ST ELITE MEN'S NATIONAL BOXING CHAMPIONSHIP - GUWAHATI - 8-13 DEC.-2016</u>		
EQUIPMENT HIRING EXP.	46,000.00	
GRANT TO ASSAM BOXING	19,42,000.00	
PHOTOGRAPH EXP	12,000.00	20,00,000.00
TOTAL		20,00,000.00



BOXING FEDERATION OF INDIA

319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

ANNEXURE FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING ON 31ST MARCH, 2017

(Fig in Rs.)

ANNEXURE - F		AS AT 31.03.2017
1ST YOUTH MEN'S & WOMEN'S NATIONAL BOXING CHAMPIONSHIP - DELHI - 16-22 JAN.-2017		
ACCOMODATION EXP.	35000.00	
AUDIO VISUAL EXP.	299000.00	
LOUNGE & FOOD PACKET EXP.	247145.00	
CATERING EXP.	895000.00	
CEREMONY EXP.	57500.00	
DOCTOR FEES	24000.00	
EQUIPMENT HIRE EXP.	55200.00	
FOOD EXP. - TEAM	150000.00	
OVERLAYS EXP.	632500.00	
PHOTOGRAPH EXP.	124085.00	
PRINTING & STATIONERY EXP.	85874.00	
SALARY & WAGES	280000.00	
SPORTS EQUIPMENT EXP.	15918.00	
STADIUM RENT & LIGHT EXP.	1352680.00	
TADA EXP.	967657.00	
TRAVEL EXP.	940000.00	
TROPHY / MEDALS & MOMENTOS EXP.	155475.00	
VENUE OPERATION EXP.	38027.00	
VOLUNTEER, TADA EXP.	102560.00	
	TOTAL	64,57,621.00
		64,57,621.00

(Fig in Rs.)

SCHEDULE - G		AS AT 31.03.2017
AIBA COACH CERTIFICATION COURSE - ROHTAK-FEB-2017		
AIBA Coach Course Fees		3,35,000.00
	TOTAL	3,35,000.00



BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

ANNEXURE FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING ON 31ST MARCH, 2017

(Fig in Rs.)

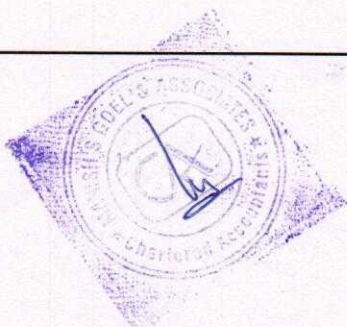
ANNEXURE - H		AS AT 31.03.2017
AIBA STAR RJ & COACH COURSE - ROHTAK - FEB.-2017		
ACCOMODATION, FOOD & VENUE EXP - SAI ROHTAK	1424893.00	
AIR TICKET EXP.	409962.00	
PER-DIEM AIBA INSTRUCTOR FOR COACH COURSE	184416.00	
PER-DIEM INSTRUCTOR FOR RJ COURSE	149500.00	
TA/DA - SCORING TEAM & OTHER EXP.	36000.00	
UNIFORM EXP.	118125.00	
		23,22,896.00
TOTAL		23,22,896.00

(Fig in Rs.)

ANNEXURE - I		AS AT 31.03.2017
AIBA COMMISSION MEETING GREATER NOIDA - 26-28 FEB.-2017		
ACCOMODATION EXP.	5024924.00	
AIR TICKET EXP.	2556736.00	
DINNER EXP	217273.00	
EVENT MANAGEMENT, BRANDING & CONFERENCE EXP.	2168412.00	
PRINTING & STATIONERY	190584.75	
TRAVEL EXP. (Dedicated Bus & Car Fleet)	1702940.00	
		1,18,60,869.75
TOTAL		1,18,60,869.75

(Fig in Rs.)

ANNEXURE - J		AS AT 31.03.2017
BFI AGM MUMBAI EXPENSES		
ACCOMODATION EXP.	1574210.00	
FOOD, HALL RENT & TENT EXP.	357463.00	
OTHER EXP.	85264.00	
RETURNING OFFICER EXP.	333334.00	
TICKETING EXP.	425870.00	
TRAVEL EXP.	862511.00	
		36,38,652.00
TOTAL		36,38,652.00



BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

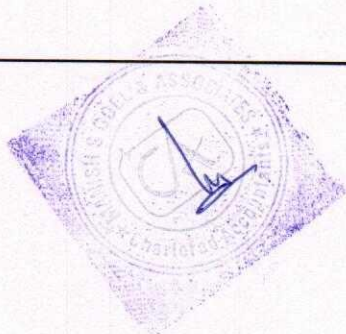
**ANNEXURE FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING ON 31ST MARCH,
2017**

(Fig in Rs.)

SCHEDULE - K		AS AT 31.03.2017
FOREIGN EXPOSURE - INDIAN TEAM		
BOARDING, LODGING & DAILY ALLOWANCE - BULGERIA	1826860.00	
BOARDING, LODGING & DAILY ALLOWANCE - RUSSIA	2237497.00	
BOARDING, LODGING & DAILY ALLOWANCE - SERBIA	846976.00	
KIT EXPENSES - SERBIA	68000.00	
KIT EXP - RUSSIA	76800.00	
MEDICAL INSURANCE EXP	73083.00	
PER-DIEM EXP-BULGERIA	284920.00	
TRAVEL EXP - BURGERIA	84230.00	
TRAVEL EXP - RUSSIA	87866.00	
VISA FEES	185816.00	57,72,048.00
	TOTAL	57,72,048.00

(Fig in Rs.)

SCHEDULE - L		AS AT 31.03.2017
COACHING CAMP EXP		
FOOD SUPPLEMENT EXP.		3,25,000.00
	TOTAL	3,25,000.00



BOXING FEDERATION OF INDIA
319, UDYOG VIHAR IV, GURUGRAM, HARYANA-122016

SCHEDULE OF SUNDRY CREDITORS AS ON 31ST MARCH 2017

(Fig in Rs.)

NAME OF CREDITOR	AMOUNT (RS.)	
Assam Amateur Boxing Association	1942000.00	
Balmer Lawrie & Co. Ltd.	84230.00	
Grilledroti (A Unit of AJ International)	17695.00	
Debojo Maharshi	1352680.00	
Jay Pee Greens Golf SPA	2374148.00	
Make My Trip	87088.00	
Mercury Car Rentals Pvt. Ltd.	749874.00	
National Boxing Academy, Sai Rohtak	491893.00	
Petals Chromatism	97833.75	
Plan Our Insurance	26018.00	
Plan Our Trip	125781.00	
Sanaa Vidyalkar	52500.00	
Shahide Bhagat Singh Tour and Travel	493769.00	
Shiv Naresh Sports Pvt. Ltd.	262925.00	
Shri Shyam Shubham Tour & Travels	147000.00	
TLG India Pvt. Ltd.	2130699.00	
TADA Payable - Delhi Championship	967657.00	
Eastern Gypsy	895000.00	
Salary Payable - Delhi Championship	280000.00	
Uttarakhand Boxing Association	1454313.00	
Varna Display Systems Pvt. Ltd.	45200.00	
Vlink Fleet Solutions Pvt. Ltd.	106275.00	1,41,84,578.75
	TOTAL	1,41,84,578.75

