



S. C. VARMA AND CO.
Chartered Accountants
A-60, NDSE, Part-I New Delhi - 110049,
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AUDIT REPORT UNDER SECTION 12A (B) OF THE INCOME TAX ACT 1961

We have examined the Balance Sheet of M/S KHEL KHEL MEIN FOUNDATION as at 31st March, 2019 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said Trust.

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

In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view:

- a) In the case of Balance Sheet of the State of Affairs of the above named Trust as at 31st March, 2019; and
- b) In the case of Income and Expenditure Account, of the excess of Expenditure over Income, of its accounting year ended 31st March, 2019.

The prescribed particulars are annexed hereto.

For **S. C. VARMA AND CO.**
Chartered Accountants
Firm's Regn. No. : 000533N

(S. C. Varma)
Partner
M. No : 011450
UDIN : 19011450AAAIIK5261

Place : New Delhi
Dated : 24 SEP 2019



ANNEXURE

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

- | | |
|--|-----------------|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during the previous year. | Rs.14,90,870 /- |
| 2. Whether the Institution has exercised the option under the explanation to sub-section (1) of section 11, amount of income applied to charitable or religious purposes in India during the three months next following the previous year. | NIL |
| 3. Amount of income accumulated or set apart for application to charitable or religious purposes to the extent it does not exceed 15 percent of the income derived from property held under Trust wholly for such purposes. | NIL |
| 4. Amount of income eligible for exemption under section 11(1) (c). | NIL |
| 5. Amount of income accumulated or set apart for specified purposes under section 11(2). | NIL |
| 6. Whether the amount of income mentioned in item 4 above has been invested or deposited in the manner laid down in section 11(2) (b). If so, the details thereof. | N.A. |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the explanation to section 11(1) if any earlier year is deemed to be income of the previous year under section 11(2B)? If so, the details thereof. | N.A. |
| 8. Whether, during the previous year any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year. | |
| a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, so | NO |
| b) has ceased to remain invested in any Security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11(2) (b) (ii) or section 11(2) (iii) or, | NO |
| c) has not been utilised for purposes for which it has accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof, If so, details thereof. | NO |



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3).

- | | |
|---|-----|
| 1. Whether any part of the income or property of the trust was lent or continues to be lent in the previous year to any person referred to in section 13(3) (hereinafter referred to in the Annexure as such person). If so, give details of the amount, rate of interest charged and nature of security, if any. | NO |
| 2. Whether any land, building or other property of the trust was made or continued to be made, available for the use of any such person during the previous year. If so, give details of the property and the amount of rent or compensation charged, if any. | NIL |
| 3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise. If so, give details. | NO |
| 4. Whether the services of the trust were made available to any such person during the previous year. If so, give details thereof together with remuneration or compensation received, if any. | NO |
| 5. Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person. If so give details thereof together with the consideration paid. | NO |
| 6. Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person. If so, give details thereof together with the consideration received. | NO |
| 7. Whether any income or property of the institution was diverted during the previous year in favour of any such person. If so, give details thereof together with the amount of income or value of property so diverted. | NO |
| 8. Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner, If so, give details. | NO |



III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEARS IN CONCERNS IN, WHICH PERSONS REFERRED IN THE SECTION, 13(3) HAVE A SUBSTANTIAL INTEREST.

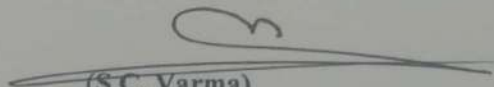
S.NO.	Name & Address of the concern	Whether the concern is a company Number & class of shares held	Nominal value of the Investment
1	2	3	4
----- NIL -----			
Income from the Investment		Whether the amount in Col (4) exceeded 5% of the capital of the concern during the previous year --- say Yes / No	
5		6	
----- NIL -----			



For **S.C. VARMA AND CO.**
Chartered Accountants
Firm Regn.No. 000533N

PLACE: NEW DELHI

DATE: 24 SEP 2019


 (S.C. Varma)
 Partner
 M. No.: 011450
 UDIN : 19011450AAAAAIK5261

KHEL KHEL MEIN FOUNDATION
Balance Sheet As at 31st March, 2019

Particulars	As at 31st March, 2019	Particulars	As at 31st March, 2019
LIABILITIES		ASSETS	
CORPUS FUND		FIXED ASSETS	
Balance as per last Balance Sheet	303,664	(As per Schedule "A")	18,498
Add: Amount received During the year	100,000	Investments	101,000
Less : Excess of Expenditure over Income as per Income and Expenditure Account	<u>162,881</u>	CURRENT ASSETS, LOANS AND ADVANCES	
	240,784	CASH AND BANK BALANCES	
Current Liabilities		Cash in hand	494
Sundry Creditors	46,745	Cash at Bank in Current Account with:- HDFC Bank	110,029
Expenses Payable	113,492	LOANS AND ADVANCES	
		Advances recoverable in cash or in kind or for value to be received	171,000
Significant Accounting Policies As per Schedule "B" attached			
	401,021	TOTAL Rs.	401,021



Place: New Delhi
Date: 24.09.2019

Aravind Kumar Wadhwa
TRUSTEES



AUDITOR'S REPORT
As per our separate report of even date
for S.C.VARMA AND CO.
Chartered Accountants
Firm Regn.No. 000533N

S.C. Varma
(Partner)
M.No. 011450
UDIN:

KHEL KHEL MEIN FOUNDATION

Income and Expenditure Account for the year ended 31st March, 2019

EXPENDITURE	Year Ended 31st March, 2019	INCOME	Year Ended 31st March, 2019
Salary	971,146	Donation	1,327,989
Staff Welfare	7,520	Excess of Expenditure over Income	162,881
Printing and Stationery	53,161		
Marketing and Communication	17,803		
Sports Promotional Charges	10,620		
Communication	404		
Doon Match Expenses	95,398		
Medal, Certificates and Trophy Expenses	47,921		
Medical Expenses	14,680		
Ground Booking Expenses	15,257		
Office Expenses	4,528		
Rrefreshment	15,370		
Conveyance	135,568		
Travelling	5,010		
Bank Charges	472		
Student Training Expenses	22,687		
Legal and Professional Charges	26,440		
Auditors Remuneration			
- Audit Fee	14,750		
- Taxation Matters	8,850		
Miscellaneous	10,953		
Depreciation	12,332		
TOTAL Rs.	1,490,870	TOTAL Rs.	1,490,870



Sarim
Praveen Walia

TRUSTEES



AUDITOR'S REPORT

As per our separate report of even date
for S.C.VARMA AND CO.
Chartered Accountants
Firm Regn.No. 000533N

S.C. Varma

(Partner)

M.No. 011450

UDIN:

Place: New Delhi

Date: 24.09.2019

KHEL KHEL MEIN FOUNDATION

SCHEDULE "A" - FIXED ASSETS ATTACHED TO THE FORMING PART OF THE BALANCE SHEET

S.No	Particulars	Rate	Additions				Total Value As on 31.03.2019	Sale /Adjustment	Total	Depreciation	W.D.V. As on 31.03.2019
			W.D.V. As on 01.04.2018	01.04.2019 To 30.09.2018	01.10.2018 To 31.03.2019						
1	Software	40%	30,830	-	-	30,830	-	30,830	12,332	18,498	
	Total		30,830	-	-	30,830	-	30,830	12,332	18,498	



M/s KHEL KHEL MEIN FOUNDATION

SCHEDULE "B" OF SIGNIFICANT ACCOUNTING POLICIES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

1. System of Accounting

The firm follows accrual system of accounting for all items of costs. The financial statements have been prepared under historical cost convention in accordance with the generally accepted accounting principles

2. Retirement Benefits to employees

No Provision has been made by the firm for the retirement benefits. Retirement benefits have been accounted for as and when the payments of expenses have been made by the firm.

3. Revenue Recognition

Income from Events, Interest on deposits, Scholarships etc. have been recorded on accrual basis. Donations have been recorded on receipt basis.

4. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. Others are classified as long term investments.

5. Contingent Liabilities

No provision for contingent liabilities has been made except in respect of those liabilities which are likely to materialize till the finalization of accounts and have material effect on the position stated in the Balance Sheet.

6. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the firm.



KHEL KHEL MEIN FOUNDATION

DETAILS OF SUNDRY CREDITORS

As at
31st March, 2019

S.C. Varma and Co.	23,600
Quantum Sports	3,540
Airtel Account	1,415
Star Digital Print N Bind	18,190
Total	<u>46,745</u>

DETAILS OF EXPENSES PAYABLE

Salary Payable	94,983
Reimbursable Expenses	18,509
Total	<u>113,492</u>

Details of Donation to Corpus Fund

Grand Reality Pvt Ltd	100,000
Total	<u>100,000</u>

**Details of Advances recoverable in Cash or in kind
or for value to be received**

Municipal Corporation of Delhi	170,000
Security Deposits	1,000
Total	<u>171,000</u>