



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, 2017 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:

- In the case of Balance Sheet of the State of Affairs of the above named Trust as at 31st March, 2017; and
- In the case of Income and Expenditure Account, of the excess of Expenditure over Income, of its accounting year ended 31st March, 2017.

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

Place : **New Delhi**
Dated : **27 SEP 2017**



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. 8,59,404/- |
| 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. NIL
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.

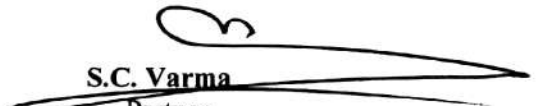
S.NO.	Name & Address of the concern	Whether the concern is a company Number & class of shares held	Nominal value of the Investment
1	2	3	4
----- NIL -----			
Income from the Investment		Whether the amount in Col (4) exceeded 5% of the capital of the concern during the previous year --- say Yes / No	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



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

PLACE: NEW DELHI

DATE: 27 SEP 2017


S.C. Varma
 Partner
 M. No.: 011450

KHEL KHEL MEIN FOUNDATION
Balance Sheet As at 31st March 2017

Particulars	As at		Particulars	As at	
	31st March, 2017	31st March, 2016		31st March, 2017	31st March, 2016
LIABILITIES			ASSETS		
CORPUS FUND			CURRENT ASSETS		
Amount as per last Balance Sheet	(1,022)		Investment	101,000	-
Add: Amount received during the year	280,000		CASH AND BANK BALANCES		
Add : Excess of Income over Expenditure			Cash in hand	5,067	7,830
as per Income and expenditure Account	131,757		Cash at Bank in Current Account with:-		
		410,735	HDFC Bank	164,367	57,275
Current Liabilities			Expenses Recoverable in Cash or in kind or	170,000	-
Sundry Creditors		24,700	for value to be received		
Expenses Payable		5,000			
Significant Accounting Policies					
As per Schedule "A" attached					
TOTAL Rs.	440,435	65,105	TOTAL Rs.	440,435	65,105



Signature

Signature

TRUSTEES

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

Signature
S.C. Varma
(Partner)
M.No. 011450

Place: New Delhi
Date: 27 SEP 2017

KHEL KHEL MEIN FOUNDATION

Income and Expenditure Account for the year ended 31st March, 2017

EXPENDITURE	As at	As at	INCOME	As at	As at
	31st March, 2017	31st March, 2016		31st March, 2017	31st March, 2016
Salary	174,000	195,000	Donation	901,661	699,601
Accommodation Charges	14,500	66,187	League Match Fees	89,500	-
Sports Promotional Charges	160,717	-			
Sports Equipments Charges	98,778	-			
Sports Consultant	59,500	-			
Food and Water Expenses	36,099	67,701			
Website Development Charges	7,242	29,077			
Donation	-	95,399			
Payment to Intern	57,500	-			
Photography Charges	12,300	-			
Consumable Equipments	19,747	18,625			
Printing and Stationery	24,300	5,591			
Paramedical Expenses	19,935	26,837			
Transportation Charges	8,800	10,109			
Medal, Certificates and Trophy Expenses	27,814	29,843			
Campaign Fee	-	35,960			
Postage and Courier Charges	780	-			
Conveyance Expenses	63,230	10,750			
Bank Charges	10,025	838			
Marketing and Communication Expenses	12,378	67,543			
Legal and Professional Charges	32,599	15,349			
Auditors Remuneration					
- Audit Fee	12,650	9,775			
- Taxation Matters	5,750	8,625			
Miscellaneous	760	8,414			
Excess of Income over Expenditure Carried over to Balance Sheet	131,757	(2,022)			
TOTAL Rs.	991,161	699,601	TOTAL Rs.	991,161	699,601



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TRUSTEES

Varma

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

Place: New Delhi
Date:

27 SEP 2017

M/s KHEL KHEL MEIN FOUNDATION

SCHEDULE "A" 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, 2017	As at 31st March, 2016
B.S. Sports	6,300	-
S.C. Varma and Co.	18,400	18,400
Swati Sharma	-	10,000
Prakash Provision Store	-	12,560
TOTAL	<u>24,700</u>	<u>40,960</u>

DETAILS OF EXPENSES PAYABLE

	As at 31st March, 2017	As at 31st March, 2016
Salary Payable	5,000	10,000
Website Expenses Payable	-	15,167
TOTAL	<u>5,000</u>	<u>25,167</u>

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

	As at 31st March, 2017	As at 31st March, 2016
Municipal Corporation of Delhi	170,000	-
TOTAL	<u>170,000</u>	<u>-</u>

Details of Donation to Corpus Fund

	As at 31st March, 2017	As at 31st March, 2016
Heritage Foundation	90,000	-
Krishna Alluvariya	40,000	-
Grand Reality Pvt Ltd	100,000	-
Ramesh Chandra Chopra	50,000	-
TOTAL	<u>280,000</u>	<u>-</u>