



DINESH MEHTA & CO.

CHARTERED ACCOUNTANTS

21, Daya Nand Road, Darya Ganj, New Delhi - 110 002

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Ref. No.

Date

FORM NO. 10 B

[See rule 17B]

AUDITOR REPORT UNDER SECTION 12A (b) OF THE INCOME TAX ACT, 1961
IN THE CASE OF INDIAN OLYMPIC ASSOCIATION,
B-29, QUTAB INSTITUTIONAL AREA, NEW DELHI-110 016.

We have examined the Balance Sheet of INDIAN OLYMPIC ASSOCIATION, B-29, QUTAB INSTITUTIONAL AREA, NEW DELHI-110016, as at 31st March 2011 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said Association.

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

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

1. In the case of the balance sheet, of the state of affairs of the above named Association as at 31st March 2011.
2. In case of the Income & Expenditures Account, of the surplus for the accounting year ending on 31st March 2011.

The prescribed particulars are annexed hereto.

(ANUP MEHTA)

Membership No: 093133

PARTNER: DINESH MEHTA & Co.

CHARTERED ACCOUNTANTS

DATE : 29-09-2011

PLACE : New Delhi

DINESH MEHTA & CO.**CHARTERED ACCOUNTANTS**

21, Daya Nand Road, Darya Ganj, New Delhi - 110 002

E-mail : anupmehta@dmc-ca.net

**AUDITOR'S REPORT ON THE ACCOUNTS OF THE
INDIAN OLYMPIC ASSOCIATION AS AT 31st MARCH 2011.**

We have audited the attached Balance Sheet of Indian Olympic Association as at March 31, 2011 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the Indian Olympic Association. 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 the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provide reasonable basis for our opinion.

We report that

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion proper books of account as required by law have been kept by the Indian Olympic Association so far as it appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable.
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes to the Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in case of Balance Sheet, of the state of affairs of the Indian Olympic Association as at March 31, 2011, and
 - b) in case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on the date.

**For DINESH MEHTA
CHARTERED ACCOUNTANTS**


**(ANUP MEHTA)
PARTNER**

DATE : 29-09-2011

PLACE : New Delhi

Membership No: 093133

INDIAN OLYMPIC ASSOCIATION
B-29, QUTAB INSTITUTIONAL AREA, NEW DELHI-110 016.

ANNEXURE TO REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT FOR
APPLICATION OF INCOME FOR THE CHARITABLE OR RELIGIOUS PURPOSE.

STATEMENT OF PARTICULARS FOR THE YEAR ENDED 31st MARCH, 2011

| | | |
|----|--|--|
| 1. | Amount of Income of previous year applied to Charitable or Religious purpose in India during that year. | ₹. 9,24,23,946/- |
| 2. | Whether the trust has exercised the opinion under clause (2) of Explanation to Sec. 11(1)? If so, the detail of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year. | NOT APPLICABLE |
| 3. | Amount of income accumulated or set apart/finally set apart for application to charitable or religious purpose, to the extent it does not exceed 15% of the Income derived from property held under trust wholly for such purpose. | ₹. 2,92,66,533/- |
| 4. | Amount of income eligible for exemption under Section 11(1) (c) (Give details) | NOT APPLICABLE |
| 5. | Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purpose under Sec. 11(2) | ₹. 56,00,000/- |
| 6. | Whether the amount of Income mentioned in item 5 above has been invested or deposited in the manner laid down in Sec. 11(2)(b)? If so, the details thereof. | YES, AMOUNT INVESTED IN FIXED DEPOSIT WITH ANDHRA BANK, (SCHEDULED BANK) |
| 7. | Whether any part of income in respect of which an option was exercised under Clause (2) of the Explanation to sec. 11(1) in any earlier year is deemed to be income of the previous year U/S 11(1B)? If so, the details thereof | NOT APPLICABLE |
| 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:- | NOT APPLICABLE |

| | | |
|---|---|-----|
| A | Has been applied for purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application Thereto, or | Nil |
| B | Has ceased to remain invested in any security referred in section 11 (2)(b)(1) or deposited in any account, referred to in section 11(2)(b)(ii) or Sec. 11 (2)(b)(iii), or | Nil |
| C | Has not been utilized for purpose for which it was 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, the details thereof. | Nil |

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 persons referred to in Sec. 13 (3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. | NOT APPLICABLE |
| 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. | NOT APPLICABLE |
| 3. | Whether any payment was made to any such person during the previous year by way of salary allowances or otherwise? if so, give details. | NOT APPLICABLE |
| 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. | NOT APPLICABLE |
| 5. | Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid | NOT APPLICABLE |

| | | |
|------|---|----------------|
| 6. | Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received. | NOT APPLICABLE |
| 7. | Whether any Income or property of the trust was diverted during the previous year in favour of any such persons? If so, give details thereof together with the amount of income or value of property so diverted. | NOT APPLICABLE |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. | NOT APPLICABLE |
| III) | INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST. | NOT APPLICABLE |

Sd/-

(ANUP MEHTA)

Membership No: 093133

Partner: DINESH MEHTA & Co.

Chartered Accountants

Date : 29-09-2011

PLACE : New Delhi

INDIAN OLYMPIC ASSOCIATION

BALANCE SHEET AS ON 31ST MARCH 2011

| PARTICULARS | SCH. No. | | FIGURES AS ON 31-03-2011 | FIGURES AS ON 31-03-2010 |
|---|-------------|-----------------------|--------------------------------|--------------------------------|
| <u>SOURCES OF FUNDS</u> | | | | |
| CAPITAL FUND | A | | 15,85,75,671.31 | 5,58,32,692.00 |
| GENERAL GAMES FUND | B | | 2,33,71,594.41 | 2,33,71,594.00 |
| OLYMPIC BHAVAN FUND | C | | 3,58,67,243.69 | 3,98,52,491.00 |
| GRANT / AMOUNT RECEIVED IN ADVANCE (PENDING UTILISATION) | D | | 4,58,72,944.50 | 5,40,75,316.00 |
| TOTAL Rs.... | | | 26,36,87,453.91 | 17,31,32,093.00 |
| <u>APPLICATION OF FUNDS</u> | | | | |
| FIXED ASSETS | | | | |
| WDV | E | 4,58,21,043.75 | | |
| CAPITAL WORK IN PROGRESS (GENERATOR) | | - | 4,58,21,043.75 | 5,12,63,025.00 |
| INVESTMENTS | | | | |
| | F | | 14,70,00,000.00 | 6,00,00,000.00 |
| CURRENT ASSETS, LOANS & ADVANCES | | | | |
| RECEIVABLE FROM MOYAS | G | 81,06,979.35 | | |
| RECEIVABLE FROM OTHER THAN MOYAS | | 1,86,62,698.18 | | |
| ADVANCES & SECURITY DEPOSITS | | 24,36,493.00 | | |
| OTHERS CURRENT ASSETS | | 1,59,24,550.50 | | |
| CASH AND BANK BALANCES | | 3,84,69,599.99 | | |
| TOTAL 'I' | | 8,36,00,321.02 | | |
| LESS: CURRENT LIABILITIES & PROVISION | | | | |
| EXPENSES PAYABLE | H | 2,92,093.00 | | |
| SUNDRY CREDITORS | | 1,24,38,567.86 | | |
| OTHERS CURRENT LIABILITIES | | 3,250.00 | | |
| TOTAL 'II' | | 1,27,33,910.86 | | |
| NET CURRENT ASSETS (I-II) | | | 7,08,66,410.16 | 6,18,69,068.00 |
| TOTAL Rs.... | | | 26,36,87,453.91 | 17,31,32,093.00 |

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

Sd/-
(ANUP MEHTA)

PARTNER
MEM. NO. 093133

Sd/-
(TREASURER)

Sd/-
(SECRETARY GENERAL)

Sd/-
(PRESIDENT)

DATE : 29-09-2011
PLACE : New Delhi

INDIAN OLYMPIC ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2011

| PARTICULARS | SCH. NO. | FIGURES AS ON 31.03.2011 | FIGURES AS ON 31.03.2010 |
|--|----------|--------------------------|--------------------------|
| INCOME | | | |
| GRANTS / FUNDS RECEIVED FROM MOYAS FOR GAMES AND EVENTS | I | 4,89,13,393.35 | 2,62,67,293.00 |
| GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA | J | 2,80,32,910.00 | 1,10,26,685.00 |
| SPONSORSHIP | K | 86,00,000.00 | - |
| INCOME FROM 34 th NATIONAL GAMES–JHARKHAND | L | 80,00,000.00 | - |
| INCOME FROM JOINT MARKETING PROGRAMME–CWG 2010 | | 8,75,00,000.00 | - |
| OLYMPIC BHAVAN FUND TRANSFERRED FROM B/S | | 39,85,249.29 | 44,28,055.00 |
| OTHER INCOMES | M | 1,00,78,667.55 | 1,91,70,464.00 |
| TOTAL RS..... | | 19,51,10,220.19 | 6,08,92,497.00 |
| EXPENDITURES | | | |
| EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS | N | 6,20,44,524.13 | 3,51,13,686.00 |
| ESTABLISHMENT EXP. | O | 94,25,454.43 | 71,75,863.00 |
| OFFICE AND ADMINISTRATIVE EXPENSES | P | 1,09,58,402.28 | 1,02,74,196.00 |
| FINANCIAL EXPENSES | Q | 5,430.50 | 17,763.00 |
| MISC. EXPENSES | R | 48,068.54 | 8,762.53 |
| DEPRECIATION | | 54,98,689.00 | 60,45,213.00 |
| DUTIES AND TAXES | S | 43,86,672.00 | 210.00 |
| EXCESS OF EXPENDITURE OVER INCOME (HOCKEY ACTIVITIES) | | - | 10,45,132.00 |
| TOTAL RS.... | | 9,23,67,240.88 | 5,96,80,825.53 |
| SURPLUS | | 10,27,42,979.31 | 12,11,671.47 |
| NET SURPLUS (CARRIED FORWARD TO BALANCE SHEET) | | 10,27,42,979.31 | 12,11,671.47 |

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

Sd/-
(ANUP MEHTA)
PARTNER
MEM. NO. 093133

Sd/-
(TREASURER)

Sd/-
(SECRETARY GENERAL)

Sd/-
(PRESIDENT)

DATE : 29-09-2011
PLACE : New Delhi

INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF THE BALANCE SHEET FOR
THE YEAR ENDING 31st MARCH 2011

CAPITAL ACCOUNT

SCHEDULE "A"

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|---------------------------------|----------------------------------|
| OPENING BALANCE | 5,58,32,692.00 | 5,46,21,021.00 |
| ADD: EXCESS OF INCOME OVER EXPENDITURE | 10,27,42,979.31 | 12,11,671.00 |
| CLOSING BALANCE (TOTAL RS.....) | 15,85,75,671.31 | 5,58,32,692.00 |

GENERAL GAMES FUND

SCHEDULE "B"

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|---------------------------------|----------------------------------|
| OPENING BALANCE | 2,33,71,594.00 | 2,33,71,594.00 |
| CLOSING BALANCE (TOTAL RS.....) | 2,33,71,594.00 | 2,33,71,594.00 |

OLYMPIC BHAVAN FUND

SCHEDULE "C"

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|---------------------------------|----------------------------------|
| OPENING BALANCE | 3,98,52,492.98 | 4,42,80,546.00 |
| LESS: TRANSFERRED TO INCOME & EXP. A/C | 39,85,249.29 | 44,28,055.00 |
| CLOSING BALANCE (TOTAL RS.....) | 3,58,67,243.69 | 3,98,52,491.00 |

SCHEDULE "D"

GRANT / FUND RECEIVED IN ADVANCE PENDING UTILISATION

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|---------------------------------|----------------------------------|
| GRANT FOR SCHOLARSHIP AND SOLIDARITY | 4,06,017.00 | 4,06,017.00 |
| IOC OVE PROGRAMME | 5,06,282.00 | 5,06,282.00 |
| IOC TECHNICAL COURSE (SWIMMING) | 12,778.00 | 12,778.00 |
| GRANT FOR CWG 2010 TEAM PREPARATION | 44,37,431.00 | 44,37,431.00 |
| GRANT FOR IOC BEIJING OLYMPIC GAMES 2008 | 2,11,947.00 | 2,11,947.00 |
| IOC VANCOUVER ACCOMMODATION FOR PRESIDENT & SG | 7,21,422.00 | 7,21,422.00 |
| IOC - TECHNICAL COURSE WOMEN HOCKEY | - | 2,92,790.00 |
| GRANT FOR IOC TRAINING PROGRAMME | 3,76,649.00 | 3,76,649.00 |
| 35 th NATIONAL GAMES 2009 (KERALA) | 1,00,00,000.00 | 1,00,00,000.00 |
| 36 th NATIONAL GAMES - 2011 (GOA) | 25,00,000.00 | 25,00,000.00 |
| NATIONAL GAMES BID FUND | 15,00,000.00 | 45,00,000.00 |
| 37 th NATIONAL GAMES - CHATTISGARH | 2,50,00,000.00 | 2,50,00,000.00 |
| 34 th NATIONAL GAMES (JHARKHAND) | - | 50,00,000.00 |
| IOC - WINTER OLYMPIC GAMES -2010 VANCOUVER | 90,419.00 | - |
| HOCKEY ACTIVITIES | | |
| GRANT FOR BANGALORE SAI | 1,10,000.00 | 1,10,000.00 |
| TOTAL RS..... | 4,58,72,945.00 | 5,40,75,316.00 |

INDIAN OLYMPIC ASSOCIATION

SCHEDULE - E

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2011

| CLASS OF ASSETS | PARTICULARS | W.D.V AS ON 01-04-2010 | | ADDITIONS | | SOLD DURING THE YEAR | TOTAL | RATE OF DEP. | DEPRECIATION | W.D.V AS ON 31-03-2011 |
|----------------------|-------------------------|------------------------|------------------------|--------------------|--------------------|----------------------|-----------------------|--------------|---------------------|------------------------|
| | | W.D.V AS ON 01-04-2010 | W.D.V AS ON 01-04-2010 | MORE THAN 180 DAYS | LESS THAN 180 DAYS | | | | | |
| LAND | Land | 4,07,500.00 | | - | - | - | 4,07,500.00 | 0.00% | - | 4,07,500.00 |
| | Olympic Bhawan | 4,32,54,775.00 | | - | - | - | 4,32,54,775.00 | 10.00% | 43,25,478.00 | 3,89,29,297.00 |
| BUILDING | Office Equipment | 2,632.00 | | - | - | - | 2,632.00 | 10.00% | 263.00 | 2,369.00 |
| | Furniture & Fixture | 3,03,984.00 | | - | - | - | 3,03,984.00 | 10.00% | 30,398.00 | 2,73,586.00 |
| FURNITURE & FITTINGS | Building Renovation | 2,68,007.00 | | - | - | - | 2,68,007.00 | 10.00% | 26,801.00 | 2,41,206.00 |
| | Water Cooler | 204.00 | | - | - | - | 204.00 | 15.00% | 31.00 | 173.00 |
| PLANT & MACHINERY | Mercedes Benz | 1,64,485.00 | | - | - | - | 1,64,485.00 | 15.00% | 24,673.00 | 1,39,812.00 |
| | Car | 31,963.00 | | - | - | - | 31,963.00 | 15.00% | 4,794.00 | 27,169.00 |
| | Car - Innova | 10,17,150.00 | | - | - | - | 10,17,150.00 | 15.00% | 1,52,573.00 | 8,64,577.00 |
| | Air Conditioners | 71,877.00 | | - | - | - | 71,877.00 | 15.00% | 10,782.00 | 61,095.00 |
| | Scooter | 20,442.00 | | - | - | - | 20,442.00 | 15.00% | 3,066.00 | 17,376.00 |
| | Electric Installation | 2,97,646.00 | | - | - | - | 2,97,646.00 | 15.00% | 44,647.00 | 2,52,999.00 |
| | Electronic Installation | 32,235.00 | | - | - | - | 32,235.00 | 15.00% | 4,835.00 | 27,400.00 |
| | Refrigeration | 838.00 | | - | - | - | 838.00 | 15.00% | 126.00 | 712.00 |
| | Type Writers | 209.00 | | - | - | - | 209.00 | 15.00% | 31.00 | 178.00 |
| | Cellphone | 4,304.00 | | - | - | - | 4,304.00 | 15.00% | 646.00 | 3,658.00 |
| | Exhaust Fan | 1,619.00 | | - | - | - | 1,619.00 | 15.00% | 243.00 | 1,376.00 |
| | Duplication Canon | 101.00 | | - | - | - | 101.00 | 15.00% | 15.00 | 86.00 |
| | Printers | 75,811.00 | | - | - | - | 75,811.00 | 15.00% | 11,372.00 | 64,439.00 |
| | Water Dispenser | 2,887.00 | | - | - | - | 2,887.00 | 15.00% | 433.00 | 2,454.00 |
| | Water Projector | 15,507.00 | | - | - | - | 15,507.00 | 15.00% | 2,829.00 | 19,383.00 |
| | LCD Projector | 36,094.00 | | - | 6,705.00 | - | 36,094.00 | 15.00% | 5,414.00 | 30,680.00 |
| | Telephone Instrument | 3,208.00 | | - | - | - | 3,208.00 | 15.00% | 481.00 | 2,727.00 |
| | VCD Player | 2,948.00 | | - | - | - | 2,948.00 | 15.00% | 442.00 | 2,506.00 |
| | Electronic Typewriter | 1,300.00 | | - | - | - | 1,300.00 | 15.00% | 195.00 | 1,105.00 |
| | Intercoms | 47,613.00 | | - | - | - | 47,613.00 | 15.00% | 7,142.00 | 40,471.00 |
| | Fax | 21,884.00 | | - | - | - | 21,884.00 | 15.00% | 3,283.00 | 18,601.00 |
| | Telephone Line Isdn | 10,572.00 | | - | - | - | 10,572.00 | 15.00% | 1,586.00 | 8,986.00 |
| | Water Filter | 136.00 | | - | - | - | 136.00 | 15.00% | 20.00 | 116.00 |
| | Room Heater | 1,390.00 | | - | - | - | 1,390.00 | 15.00% | 209.00 | 1,181.00 |
| | Photocopier Machine | 96,934.00 | | - | - | - | 96,934.00 | 15.00% | 14,540.00 | 82,394.00 |
| | Vending Machine | 8,720.00 | | - | - | - | 8,720.00 | 15.00% | 1,308.00 | 7,412.00 |
| | Pa System | 5,784.00 | | - | - | - | 5,784.00 | 15.00% | 868.00 | 4,916.00 |
| | Punch System | 7,165.00 | | - | - | - | 7,165.00 | 15.00% | 1,075.00 | 6,090.00 |
| | Fire Extinguisher | 2,19,377.00 | | - | - | - | 2,19,377.00 | 15.00% | 32,907.00 | 1,86,470.00 |
| | Generator 500kva | 45,11,385.00 | | - | - | - | 45,11,385.00 | 15.00% | 6,76,708.00 | 38,34,677.00 |
| | Foodwarmin Sink | 5,950.00 | | - | - | - | 5,950.00 | 15.00% | 893.00 | 5,057.00 |
| | Kent Mineral Ro | 21,675.00 | | - | - | - | 21,675.00 | 15.00% | 3,251.00 | 18,424.00 |
| | Xerox Canon Digital | 1,99,106.00 | | - | - | - | 1,99,106.00 | 15.00% | 29,866.00 | 1,69,240.00 |
| | Computers | 71,436.00 | | 23,000.00 | 27,000.00 | - | 1,21,436.00 | 60.00% | 64,762.00 | 56,674.00 |
| | Internet Router | 280.00 | | - | - | - | 280.00 | 60.00% | 168.00 | 112.00 |
| | Ups | 243.00 | | - | - | - | 243.00 | 60.00% | 146.00 | 97.00 |
| | Wireless Wi Fi Network | 2,072.00 | | - | - | - | 2,072.00 | 60.00% | 1,243.00 | 829.00 |
| | Lap Top | 13,577.00 | | - | - | - | 13,577.00 | 60.00% | 8,146.00 | 5,433.75 |
| | Total Rs. | 5,12,63,025.00 | | 23,000.00 | 33,705.00 | - | 5,13,19,730.00 | | 54,98,689.00 | 4,58,21,043.75 |

As per our separate audit report of even date attached

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

Sd/-
(ANUP MEHTA)
PARTNER
MEM. NO. 093133

Sd/-
(TREASURER)

Sd/-
(SECRETARY GENERAL)

Sd/-
(PRESIDENT)

DATE : 29-09-2011
PLACE : New Delhi

INVESTMENTS

SCHEDULE "F"

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|----------------------------------|---------------------------------|----------------------------------|
| DEMAND DEPOSITS WITH ANDHRA BANK | 9,50,00,000.00 | 50,00,000.00 |
| FIXED DEPOSITS WITH ANDHRA BANK | 2,00,00,000.00 | 2,30,00,000.00 |
| FIXED DEPOSITS WITH INDIAN BANK | 3,20,00,000.00 | 3,20,00,000.00 |
| TOTAL RS..... | 14,70,00,000.00 | 6,00,00,000.00 |

CURRENT ASSETS

SCHEDULE "G"

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|---|---------------------------------|----------------------------------|
| RECEIVABLES FROM MINISTRY OF YOUTH AFFAIRS & SPORTS | | |
| GRANT FOR 2 nd CWYG - 2004 BENDIGO | 4,15,672.00 | 4,15,672.00 |
| GRANT FOR ATHENS OLYMPIC GAMES 2004 | 13,26,718.00 | 13,26,718.00 |
| GOVT. GRANT 11 th SAF GAMES 2010 DHAKA | - | 1,14,86,242.00 |
| ASIAN GAMES 1998 BANGKOK | 7,02,978.00 | 7,02,978.00 |
| GOVT. GRANT 16 th ASIAN GAMES - (RECOVERABLE) | 26,69,394.35 | - |
| GOVT. GRANT 7 th ASIAN WINTER GAMES - ALMATY 2011 RECOVERABLE | 4,23,415.00 | - |
| GOVT. GRANT 2 nd ASIAN INDOOR GAMES 2007 MACAU | 51,776.00 | 51,776.00 |
| GOVT. GRANT RECOVERABLE (4 th CHILDREN OF ASIA) | 1,46,334.00 | 1,46,334.00 |
| XXI OLYMPIC GAMES 2008, BEIJING | 1,85,154.00 | 1,85,154.00 |
| GOVT. GRANT RECOVERABLE (2 nd ABG -2010 MUSCAT) | 6,13,378.00 | - |
| 16 th ASIAN GAMES - GOVT. DELEGATION | 5,75,609.00 | - |
| HOCKEY ACTIVITIES | | |
| SR. TEST SERIES AUSTRALIA & NEW ZEALAND | 1,29,844.00 | 1,29,844.00 |
| GOVT. GRANT FOR U-21 HOCKEY TEST SERIES, ARGENTINA | 1,04,872.00 | 1,04,872.00 |
| GOVT. GRANT FOR 27 SULTAN AZLANSHAH CUP, MALAYSIA | 4,42,313.00 | 4,42,313.00 |
| CYCLING ACTIVITIES | | |
| GOVT. GRANT TRAINING & COMPETITION AT AUSTRILIA | 3,19,522.00 | 8,97,704.00 |
| TOTAL 'A' | 81,06,979.35 | 1,58,89,607.00 |
| RECEIVABLES FROM OTHER THAN MOYAS | | |
| OC - CWG 2010 DELHI | 1,08,281.00 | 9,24,212.00 |
| OLYMPIC GAMES BID - 2016 | 2,16,464.00 | 2,16,464.00 |
| NATIONAL YOUTH GAMES | 58,243.00 | 58,243.00 |
| JHARKHAND OLYMPIC ASSOCIATION | 94,253.00 | 94,253.00 |
| KERALA GOVT. (NATIONAL GAMES MEETING) | 72,370.00 | 72,370.00 |
| SPORTS AUTHORITY OF INDIA | - | 93,280.00 |
| 5 th NATIONAL WINTER GAMES - GULMARG | 66,317.00 | 66,317.00 |

| | | |
|--|-----------------------|-----------------------|
| BANGADESH OLYMPIC COMMITTEE | - | 2,82,620.00 |
| LONDON OLYMPIC GAMES - ENTRY TICKETS | 6,83,531.00 | - |
| ADVANCE - 1 st YOUTH OLYMPIC GAMES - 2010 | 18,706.40 | - |
| ADVANCE - 7 th ASIAN WINTER GAMES-CHEF DE MISSION | 89,098.00 | - |
| ADVANCE - 7 th WINTER ASIAN GAMES - ACCOMMODATION | 80,148.00 | - |
| 16 th ASIAN GAMES - Fed. AT OWN COST | 4,89,896.18 | - |
| KAYAKING & CANOEING FEDERATION | 890.60 | - |
| SERVICE TAX RECEIVABLE A/C | 5,150.00 | - |
| FEDERATION AT OWN COST-2 nd BEACH GAMES-MUSCAT | 1,04,307.00 | - |
| LENOVO (TORCH RELAY 2008) | 98,335.00 | 98,335.00 |
| AFFILIATION FEE OUTSTANDING | 33,000.00 | 25,250.00 |
| SURCHARGE ON AFFILIATION FEE OUTSTANDING | 1,46,700.00 | 1,34,350.00 |
| INTEREST ACCURED | 1,62,97,008.00 | 93,53,075.00 |
| TOTAL 'B' | 1,86,62,698.18 | 1,14,18,769.00 |
| ADVANCES & SECURITY DEPOSITES | | |
| VANCOUVER ORGANISING COMMITTEE 2010 | - | 3,27,093.00 |
| AFRO ASIAN GAMES COUNCILS - ADVANCE | 655,800.00 | 6,55,800.00 |
| WRESTLING FEDERATION OF INDIA | 10,00,000.00 | 10,00,000.00 |
| NETBALL FEDERATION OF INDIA | 2,50,000.00 | 2,50,000.00 |
| ROWING FEDERATION OF INDIA | - | 3,176.00 |
| WINTER GAMES FEDERATION OF INDIA | 1,57,500.00 | 1,57,500.00 |
| CDM WINTER OLYMPIC GAMES 2010 | 3,34,396.00 | 3,34,396.00 |
| AIR FARE OF INTERNATIONAL MEETING AND CONFERENCES(IOC) | - | 31,245.00 |
| HOTEL TAJ MAHAL | 4,500.00 | 4,500.00 |
| STAFF LOAN | 23,395.00 | 1,01,729.00 |
| TELEPHONE SECURITY | 6,500.00 | 6,500.00 |
| ADVANCE | 4,402.00 | - |
| CYCLING ACTIVITIES | | |
| ADVANCE CYCLING MANAGER TOUR TO AUSTRALIA | - | 30,160.00 |
| ADVANCE CYCLING COACH (INDONESIA) | - | 2,59,056.00 |
| TOTAL 'C' | 24,36,493.00 | 31,61,155.00 |
| OTHERS | | |
| INCOME TAX - A.Y. 2002-2003 | 11,21,370.00 | 11,21,370.00 |
| TDS RECEIVABLE A.Y. 2008-09 | 3,50,903.00 | 3,50,903.00 |
| TDS RECEIVABLE A.Y. 2009-10 | 33,49,497.00 | 33,49,497.00 |
| TDS RECEIVABLE A.Y. 2010-11 | 15,30,856.00 | 15,30,856.00 |
| TDS RECEIVABLE A.Y. 2011-12 | 94,90,316.00 | - |
| PRE PAID AMC FOR LIFT | 21,275.50 | 21,276.00 |
| PRE PAID INSURANCE (VEHICLES) | 18,622.00 | 1,367.00 |
| PRE- PAID INSURANCE STAFF | 12,054.00 | 9,990.00 |
| PREPAID INSURANCE FOR OLYMPIC BHAWAN | 29,657.00 | 15,442.00 |
| TOTAL 'D' | 1,59,24,550.50 | 64,00,701.00 |

| | | |
|--------------------------------------|-----------------------|-----------------------|
| CASH & BANK BALANCES | | |
| CASH IN HAND | 5,667.40 | 1,075.00 |
| INDIAN BANK - 22242 | 1,77,62,853.19 | 39,78,421.00 |
| INDIAN BANK - 29483 (OLYMPIC BHAVAN) | 2,83,580.45 | 2,73,686.00 |
| ANDHRA BANK - 758 | 2,03,97,610.95 | 2,82,80,539.00 |
| ANDHRA BANK - 2995 | 19,888.00 | 19,888.00 |
| TOTAL 'E' | 3,84,69,599.99 | 3,25,53,609.00 |
| GRAND TOTAL (A+B+C+D+E) | 8,36,00,321.02 | 6,94,23,841.00 |

CURRENT LIABILITIES

SCHEDULE "H"

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|---------------------------------|----------------------------------|
| TDS PAYABLE (192 B) | 76,105.00 | 1,81,172.00 |
| TDS PAYABLE (194 C) | 23,030.00 | - |
| TDS PAYABLE (194 J) | 9,927.00 | - |
| BUILDING MAINTENANCE PAYABLE | 12,000.00 | - |
| EXP. PAYABLE | - | 39,748.00 |
| TELEPHONE EXPENSES | 70,892.00 | 46,504.00 |
| AUDIT FEE PAYABLE | - | 84,264.00 |
| ELECTRICITY, WATER, AND DIESEL EXP. PAYABLE | 1,00,139.00 | 1,42,309.00 |
| TOTAL 'A' | 2,92,093.00 | 4,93,997.00 |
| SUNDRY CREDITORS | | |
| DINESH MEHTA & CO. | 1,38,978.00 | - |
| SUPPLIERS FOR CEREMONIAL KIT (2 nd ASIAN BEACH GAMES) | 84,266.00 | - |
| AMATEUR KABADDI FEDERATION OF INDIA | 42,000.00 | - |
| ASIAN GAMES BUSAN 2002 | 75,425.00 | 75,425.00 |
| ATHENS OLYMPIC GAMES - 2004 | 1,71,076.00 | 1,71,076.00 |
| BEIJING OLYMPIC GAMES (ENTRY TICKETS) | 7,03,892.00 | 7,03,892.00 |
| DOPE TEST (VARIOUS PLAYERS) | 45,800.00 | 45,800.00 |
| M/S JAGGI STORE | 99,540.00 | - |
| M/S MAHARAJA LUGGAGE | 45,000.00 | - |
| M/S SAPPHIRE | 68,220.00 | - |
| M/S YOUNG FREINDS CO. | 6,000.00 | - |
| 16 th ASIAN GAMES - VISA FEE PAYABLE | 1,73,515.00 | - |
| 16 th ASIAN GAMES - 2010 (COMPETITION KIT) PAYABLE | 7,53,024.00 | - |
| AFRO ASIAN GAMES - 2003 HYDERABAD | 6,36,808.00 | 6,36,808.00 |
| M/S DIALTO ITALY | 11,90,648.00 | - |
| 1 st ASIAN BEACH GAMES BALI (FED. AT OWN COST) | 14,960.00 | 37,276.00 |
| 1 st ASIAN MARTIAL ARTS G. (FED. AT OWN COST) | 21,065.82 | - |
| HOCKEY INDIA - GRANT-IN-AID (MOYAS) | 56,30,504.00 | 21,14,775.00 |
| INTEREST ON SERVICE TAX (RENT & MAINTENANCE) PAYABLE | 9,26,888.00 | - |
| OASIS EXPRESS TOURS & TRAVELS | 21,866.00 | - |
| SECURITY DEPOSIT REFUNDABLE | 2,62,775.00 | 2,62,775.00 |
| SHIV NARESH SPORTS PVT.LTD. | 15,000.04 | 7,76,700.00 |

| | | |
|---|-----------------------|---------------------|
| TAARAK SHIPPING & LOGISTICS SERVICES | 3,16,480.00 | - |
| COMMONWEALTH GAMES FEDRATION | 95,426.00 | 95,426.00 |
| UNITED ENGINEERING CO. | 1,18,582.00 | 1,18,582.00 |
| ADV. XX CDM WINTER OLY. GAMES | 9,926.00 | 9,926.00 |
| 1 st ASIAN MARTIAL ARTS GAMES FEDERATION AT OWN COST | - | 53,207.00 |
| 3 rd ASIAN INDOOR GAMES FEDERATION AT OWN COST | - | 1,44,561.00 |
| DE MARKS HOTEL RESORTS | - | 35,280.00 |
| DELHI PUBLIC SCHOOL HOSTEAL | - | 3,57,700.00 |
| REIMBURSEMENT OF AIRFARE OF IOC OVE PROGRAMME PARTICIPANTS | 14,418.00 | 1,88,016.00 |
| BALMER LAWRIE & CO. | 64,544.00 | - |
| THE HOTEL ASHOK | - | 41,650.00 |
| P R ENTERPRISES | 42,519.00 | 42,517.00 |
| K K ENTERPRISES | - | 12,769.00 |
| KULDEEP ENTERPRISES | - | 7,056.00 |
| TT FOREX | 90.00 | 360.00 |
| MITUSHI ELECTRONICS COMPONENTS PVT. LTD. | 50.00 | 2,24,848.00 |
| AIR TRAVEL BUREAU | 1,335.00 | 1,335.00 |
| KRA & CO. | 30,338.00 | 6,510.00 |
| P M NARAYANAN | 23,238.00 | - |
| GOLD INFINITE SOLUTIONS | 42,831.00 | - |
| HARISH MALHOTRA | - | 1,98,000.00 |
| RAKESH KUMAR | - | 5,946.00 |
| S K SHARMA | - | 1,520.00 |
| S K ARTS | - | 12,100.00 |
| V P SINGH | - | 1,26,000.00 |
| HOCKEY ACTIVITIES | | |
| REFUNDABLE TO GOVT. (YOUTH FESTIVAL AUSTRALIA ([IHF]) | 4,93,264.00 | 4,93,264.00 |
| HOTEL RAJDOOT | 48,592.00 | 48,592.00 |
| H S CHOUHAN (AUSTRALIA) | 8,115.00 | 8,115.00 |
| K.N. SHARMA | 1,569.00 | 1,569.00 |
| TOTAL 'B' | 1,24,38,567.86 | 70,59,376.00 |
| OTHERS | | |
| AFFILIATION FEE RECEIVED IN ADVANCE | 3,250.00 | 1,400.00 |
| TOTAL 'C' | 3,250.00 | 1,400.00 |
| | | |
| GRAND TOTAL (A+B+C) | 1,27,33,910.86 | 75,54,773.00 |

INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR
THE YEAR ENDING 31st MARCH 2011

SCHEDULE "I"

GRANTS / FUNDS FROM MOYAS FOR GAMES AND EVENTS

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|------------------------------------|-------------------------------------|
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 | 4,62,90,350.35 | - |
| GOVT. GRANT - 2 nd ASIAN BEACH GAMES - 2010 MUSCAT | 6,13,378.00 | - |
| GOVT. GRANT - 7 th ASIAN WINTER GAMES - ALMATY | 20,09,665.00 | - |
| GOVT. GRANT FOR 11 th SAF GAMES 2010 DHAKA | - | 1,14,86,242.00 |
| GOVT. GRANT FOR 1 st ASIAN MARTIAL ARTS GAMES BANGKOK | - | 14,54,667.00 |
| GOVT. GRANT FOR 1 st ASIAN YOUTH GAMES SINGAPORE | - | 23,90,970.00 |
| GOVT. GRANT FOR 3 rd ASIAN INDOOR GAMES VIETNAM | - | 87,18,375.00 |
| CWG 2006 MELBOURNE | - | 22,17,039.00 |
| TOTAL RS..... | 4,89,13,393.35 | 2,62,67,293.00 |

SCHEDULE "J"

GRANTS RECEIVED FROM
INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|------------------------------------|-------------------------------------|
| IOC - TOP VII PROGRAMME | 1,52,92,050.00 | 57,93,175.00 |
| ADMINISTRATIVE GRANT | 44,01,297.00 | 45,22,202.00 |
| OCA - 16 th ASIAN GAMES - MARKETING SHARE | 67,56,713.00 | - |
| OCA - SUBSIDY FOR 16 th ASIAN GAMES | 9,06,340.00 | - |
| OCA - SUBSIDY FOR 2 nd ASIAN BEACH GAMES | 2,26,585.00 | - |
| OCA - SUBSIDY FOR WINTER ASIAN GAMES ALMATY | 4,49,925.00 | - |
| SUBSIDY FOR 1 st ASIAN MARTIAL ARTS GAMES - BANGKOK | - | 2,41,833.00 |
| SUBSIDY FOR 3 rd ASIAN INDOOR GAMES VIETNAM | - | 2,31,225.00 |
| SUBSIDY FOR 1 st ASIAN YOUTH GAMES - SINGAPORE | - | 2,38,250.00 |
| TOTAL RS..... | 28,032,910.00 | 1,10,26,685.00 |

SCHEDULE "K"

SPONSORSHIP

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|---|------------------------------------|-------------------------------------|
| FROM SAMSUNG FOR 1 st YOUTH OLYMPIC GAMES - 2010 | 36,00,000.00 | - |
| FROM SAMSUNG FOR 16 th ASIAN GAMES - 2010 | 50,00,000.00 | - |
| TOTAL RS..... | 86,00,000.00 | - |

34th NATIONAL GAMES JHARKHAND

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--------------------------------|-------------------------------------|--------------------------------------|
| BID MONEY AND ALLOTMENT FEE | 30,00,000.00 | - |
| FINE FOR POSTPONEMENT OF GAMES | 50,00,000.00 | - |
| TOTAL RS..... | 80,00,000.00 | - |

OTHER INCOMES

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--------------------------------|-------------------------------------|--------------------------------------|
| AFFILIATION FEES | 59,750.00 | 60,750.00 |
| INTEREST ON SAVING BANK A/C | 24,46,224.00 | 2,55,294.00 |
| INTEREST ON DEPOSITS WITH BSES | 36,540.00 | - |
| INTEREST ON FDERS | 73,36,547.00 | 58,27,095.00 |
| MISC. RECEIPT | 5,000.00 | - |
| RENT OF OLYMPIC BHAVAN | - | 70,87,500.00 |
| REIMBURSEMENT OF EXPENSES | - | 60,43,667.00 |
| FOREIGN EXCHANGE GAIN | 82,546.25 | (1,50,742.00) |
| MEMBERSHIP FEES | 750.00 | 2,500.00 |
| IOA - ADHOC COMMITTEE (IHF) | 64,910.30 | - |
| SURCHARGE ON AFFILIATION FEES | 46,400.00 | 44,400.00 |
| TOTAL RS..... | 1,00,78,667.55 | 1,91,70,464.00 |

EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|---|-------------------------------------|--------------------------------------|
| 10 th NATIONAL OLYMPIC ACADEMY | 29,312.00 | - |
| 34 th NATIONAL GAMES - JHARKHAND | 1,04,449.00 | - |
| CWG - 2010 DELHI | 20,44,328.00 | - |
| 16 th ASIAN GAMES - 2010 | 44,21,949.38 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 ACCOMMODATION | 2,13,71,565.84 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 AIRFARE | 18,345.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 ALLIED EXP. CANOIENG | 1,57,760.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 AMUNITION FOR SHOOTING | 73,264.80 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 CEREMONIAL DRESS | 89,42,713.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 EXCESS BAGGAGE | 10,03,386.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 OVERSEAS MEDICLAIM POLICY | 5,30,628.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 COMPETITON KIT | 8,60,439.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 POCKET ALLOWANCES | 1,21,22,265.71 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 ROWING BOAT ALLIED | 7,49,282.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 STRING FOR TENNIS | 66,427.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 VISA FEE | 1,59,274.00 | - |
| GOVT. GRANT - 16 th ASIAN GAMES - 2010 YATHTING BOAT (ALLIED) | 2,35,000.00 | - |
| 1 st YOUTH OLYMPICS GAMES - 2010 - SINGAPORE | 28,58,362.40 | - |
| PRIZE MONEY TO MEDAL WINNERS 1 st YOUTH OLYMPIC GAME - 2010 | 18,75,000.00 | - |

| | | |
|--|-----------------------|-----------------------|
| 2 nd ASIAN BEACH GAMES MUSCAT - 2010 | 8,77,461.00 | - |
| 7 th ASIAN WINTER GAMES - 2011 | 43,425.00 | - |
| GOVT.GRANT 7 th ASIAN WINTER GAMES - 2011 | 20,09,665.00 | - |
| GOVERNMENT GRANT. 3 rd ASIAN INDOOR GAMES - VIETNAM | 14,90,222.00 | - |
| 11 th SAF GAMES 2010 DHAKA | - | 1,29,62,319.00 |
| 1 st ASIAN MARTIAL ARTS GAMES BANGKOK | - | 18,26,750.00 |
| 1 st ASIAN YOUTH GAMES SINGAPORE | - | 31,22,591.00 |
| 3 rd ASIAN INDOOR GAMES VIETNAM | - | 91,01,001.00 |
| 1 st AFRO ASIAN GAMES DELHI 2001 | - | 53,99,733.00 |
| CWG 2006 MELBOURNE | - | 27,01,292.00 |
| SUB TOTAL | 6,20,44,524.13 | 3,51,13,686.00 |
| TOTAL RS..... | 6,20,44,524.13 | 3,51,13,686.00 |

SCHEDULE "O"

ESTABLISHMENT EXPENSES

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|----------------------------------|-------------------------------------|--------------------------------------|
| SALARY | 63,16,437.43 | 50,64,841.00 |
| OUTSTATION ALLOWANCES | 1,750.00 | - |
| PROVIDENT FUND | 2,72,186.00 | 2,20,260.00 |
| SERVICE CHARGE ON PROVIDENT FUND | 36,412.00 | 26,930.00 |
| HOLIDAYS ALLOWANCE | 2,67,897.00 | 1,83,102.00 |
| DESPATCH RIDER ALLOWANCE | 9,000.00 | 12,000.00 |
| EX GRATIA | 10,36,726.00 | 7,74,067.00 |
| STAFF INSURANCE & MEDICAL POLICY | 88,181.00 | 66,153.00 |
| TRANSPORT ALLOWANCE | 6,70,000.00 | 4,91,000.00 |
| MEDICAL EXPENSES | 70,000.00 | 51,200.00 |
| LEAVE ENCASHMENT | 2,66,133.00 | 2,56,310.00 |
| FESTIVAL EXPENSES | 29,145.00 | 30,000.00 |
| ARREAR OF SALARY | 3,61,587.00 | - |
| TOTAL RS..... | 94,25,454.43 | 71,75,863.00 |

SCHEDULE "P"

OFFICE AND ADMINISTRATIVE EXPENSES

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|---------------------------------------|-------------------------------------|--------------------------------------|
| AGM & EXCO MEETINGS | 3,99,988.00 | - |
| AMC OF LIFTS | 88,240.00 | - |
| AUDITORS OUT OF POCKET EXPENSES | 4,405.00 | - |
| IOA LAPEL PINS & TIES | 1,35,000.00 | 8,97,025.00 |
| WEBSITE MAINTENANCE EXPENSES | 47,590.00 | 40,000.00 |
| TELEPHONE & INTERNET EXPENSES | 5,86,687.00 | 4,92,211.00 |
| TRAVELLING EXPENSES | 15,649.00 | 57,515.00 |
| BOOKS & PERIODICALS | 1,545.00 | 15,408.00 |
| CUSTOM DUTY & CLEARING CHARGES | 4,651.00 | - |
| CONVEYANCE EXPENSES | 22,920.00 | 14,722.00 |
| NEWSPAPER & PERIODICALS | 13,583.00 | - |
| NATIONAL MEETING AND CONFERENCES EXP. | 2,51,150.00 | - |
| POSTAGE & COURIERS EXPENSES | 1,99,774.00 | 1,66,982.00 |
| PRINTING & STATIONERY | 4,83,901.00 | 3,96,074.00 |

| | | |
|---|-----------------------|-----------------------|
| LEGAL & PROFESSIONAL EXPENSES | 47,31,674.00 | 14,32,251.00 |
| AUDIT FEE | 50,000.00 | 55,150.00 |
| OFFICE EXPENSES | 1,28,851.00 | 1,76,877.00 |
| PRIOR PERIOD EXP. | 36,699.00 | - |
| PROPERTY TAX | 3,34,650.00 | 3,42,853.00 |
| INTERNATIONAL MEETING & CONFERENCES | 7,27,950.28 | - |
| INSURANCE (BUILDING) | 12,257.00 | 24,513.00 |
| INSURANCE (VEHICLES) | 10,086.00 | 10,080.00 |
| ELECTRICITY, WATER & DIESEL EXPENSES | 18,90,005.00 | 32,37,475.00 |
| REPAIR & MAINTENANCE EXPENSES - VEHICLES | 2,53,789.00 | - |
| REPAIR & MAINTENANCE EXPENSES - COMPUTERS | 11,809.00 | - |
| REPAIR & MAINTENANCE EXPENSES - GENERAL | 56,709.00 | 16,92,417.00 |
| REPAIR & MAINTENANCE EXPENSES - BUILDING | 1,42,175.00 | - |
| RENEWAL OF CABLE TV | 9,910.00 | - |
| MEETING & CONFERENCE EXPENSES | 22,136.00 | 9,41,170.00 |
| VISIT OF FOREIGN DELEGATION | 66,734.00 | 1,57,213.00 |
| MEMBERSHIP FEES (APOSA) | - | 26,315.00 |
| LOSS ON PRE CLOSURE OF FDR | 95,686.00 | 39,559.00 |
| UNIFORM TO STAFF | 98,754.00 | - |
| TDS SHORT RECEIVED | - | 33,761.00 |
| GIFT & MEMENTOES | 23,445.00 | 14,625.00 |
| INCOME TAX APPEAL FEE | - | 10,000.00 |
| TOTAL RS..... | 1,09,58,402.28 | 1,02,74,196.00 |

SCHEDULE "Q"

FINANCIAL EXPENSES

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|----------------------|------------------------------|-------------------------------|
| BANK CHARGES | 4,710.50 | 17,763.00 |
| PAYORDER CHARGES | 720.00 | - |
| TOTAL RS..... | 5,430.50 | 17,763.00 |

SCHEDULE "R"

MISC. EXPENSES

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|------------------|------------------------------|-------------------------------|
| MISC. EXPENSES | - | 8,218.00 |
| SHORT & EXCESS | 968.54 | 544.53 |
| R.T.I PENALTY | 47,100.00 | - |
| TOTAL RS. | 48,068.54 | 8,762.53 |

SCHEDULE "S"

TAXES AND DUTIES

| PARTICULARS | FIGURE FOR CURRENT YEAR (RS) | FIGURE FOR PREVIOUS YEAR (RS) |
|--|------------------------------|-------------------------------|
| SERVICE TAX (RENT & MAINTENANCE RECD. FROM OC) | 34,59,243.00 | - |
| INTEREST ON SERVICE TAX (RENT & MAINTENANCE) | 9,26,888.00 | - |
| INTEREST ON TDS | 541.00 | 210.00 |
| TOTAL RS. | 43,86,672.00 | 210.00 |

INDIAN OLYMPIC ASSOCIATION

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. Significant Accounting Policies

A. Basis of Preparation of Financial Statements

1. The financial statements have been prepared under the historical cost convention and under the mercantile system of accounting and are in accordance with generally accepted accounting principles.
2. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

B. Fixed Assets and Depreciation

1. Fixed assets are stated at written down value less Depreciation calculated as per the rates of Depreciation given in the Income-Tax Act, read with rules.
2. Grants in Aid receive from Central Government or other authorities towards capital expenditure are initially treated as capital reserves and subsequently accounted for as income in the same proportion as the Depreciation written off on the assets acquired out of the grants on year to year basis.

C. Taxation

No provisions for taxation have been considered necessary in view of the fact that Income of the Association is exempt u/s 11 of the Income Tax Act.

D. The following Expenses are accounted for on cash basis.

1. Bonus
2. Ex-Gratia
3. Leave Encashment

E. Foreign Exchange Fluctuation:

1. **Initial Recognition:** Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
2. **Conversion:** At the year end, monetary items denominated in foreign currencies are converted into rupee equivalent at the year end foreign exchange rates.
3. **Exchange Difference:** Exchange difference arising on the settlement/conversion of monetary items are recognized as income or expenses in the year in which they arise except those relating to acquisition of fixed assets from outside India, in which case such exchange difference are capitalized.

F. Accounting for Government Grants:

Government grants are recognized as income in the financial statements when they are received and that too to the extent of expenditure booked/recognized in the income and expenditure account and there is reasonable assurance that the association will comply with the condition attached to them.

G. Investments

Investments have been made in accordance and in compliance of section 11 of Income Tax Act. Investments made by the association are stated at cost. Investment income is included when receivable.

2. Notes to Accounts

1. Previous year's figures have been regrouped, rearranged and recast wherever necessary to make it comparable to the current year's classification.
2. A sum of Rs 8,75,00,000/- has been recognized as income during Financial Year 2010-11 on receipt basis in pursuance of Joint Marketing Programme Agreement between Commonwealth Games Federation (CGF), Indian Olympic Association (IOA), Organizing Committee Commonwealth Games 2010 Delhi (OC) and Government of National Capital Territory of Delhi (Host City).

List of Legal Cases Pending as On 31st March 2011

DELHI HIGH COURT

1. W.P. (C) 195/2010 Rahul Mehtra Vs. Union of India and ORS.
2. CWP No. 2591/11 titled as Haryana Netball Association Vs. Union of India & ORS.
3. W.P. (C) 4450/2010 Punjab Netball Association Vs. Union of India and ANR.
4. W.P. (C) 4490/2010 WestBengal State Netball Association Vs. Union of India and ANR.
5. W.P. (C) 4491/2010 Orissa Netball Association Vs. Union of India and ANR.
6. W.P. (C) 4492/ 2010 Bihar Netball Association Vs. UOI & ANR
7. W.P. (C) 14026 / 2009 Punjab Netball Association Vs. UOI & ANR.
8. W.P. (C) 5626/2010 Indian Hockey Federation Vs. UOI and ORS.
9. W.P. (C) 4975/ 2010 Hockey Vs. Govt. of India and ORS.
10. W.P. (C) 4978/ 2010 Indian Hockey Federation Vs. UOI and ORS.
11. W.P. (C) 2995 / 2008 Delhi Gymnastic Association Vs. UOI and ORS.
12. W.P. (C) 6524/2010 All India Karate Do Federation and ANR. Vs. Union of India
13. CS (OS) No. 1712/2010 All India Tug of War Federation Vs. IOA & ORS.
14. W.P. (C) 7469/2010 Archery Association & IOA and ORS. Vs. UOI
15. CS (OS) No. 570/09 M.S. Malik Vs. WFI & ORS.
16. Arbitration Case Filed in Netball Federation Case Patiala House Courts.

HARYANA PANCHKULA

17. Contempt Petition HOA Vs. M.S. Malik & ORS. Panchkula.
18. Civil Suit HOA Vs. Chautala & IOA etc. Panchkula.
19. Civil writ petition No. 16422 of 2011 Haryana Gymnastic Association Vs. Union of India & ORS.
20. New Contempt Petition titled as HOA Vs. M.S. Malik & ORS. pending in Panchkula Distt. Court.

SUPREME COURT OF INDIA

21. SLP Shorab Singh Vs. UOI & ORS. Supreme Court.
22. SLP (C) No. 8591-93 of 2010 titled as Lagapati Rajagopal & ANR etc. Vs. V. Hanumantha Rao & ORS. pending in Supreme Court of India.

MUMBAI HIGH COURT:

23. OOCJ writ petition No. 1911 of 2006

MADHYA PRADESH HIGH COURT:

24. W.P. No. No. 7213/2011 High Court of Madhya Pradesh Madhya Pradesh Olympic Association Vs. Union of India & ORS.

Indian Olympic Association



**AUDITOR'S REPORT
AND
STATEMENT OF ACCOUNTS
for the period
1-4-2010 to 31-3-2011**