



Nath Ahuja & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association") having registered office at **51-B, Institutional Area, Tughlakabad, New Delhi-110062**, which comprises of the **Consolidated Balance Sheet** as at **March 31st, 2020**, the Consolidated Income and Expenditure Account, significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.

Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2020 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association as at **March 31st, 2020**; and
- ii. In case of the Income and Expenditure Account, of the Excess of the Income over Expenditure of the Association for the period ended on that date.

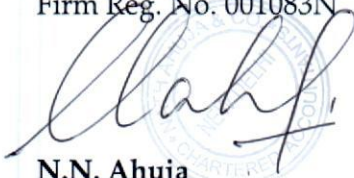
Further, the following subject to confirmations:

1. Advance payable to members amounting to INR 1,73,07,423/-
2. Amount Receivable from members amounting to INR 2,87,348/-
3. Grant Receivable amounting to INR 57,30,307/-

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 7th October, 2020

UDIN: 20080178AAAAEN6671

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Balance Sheet as at 31 March 2020

(Amount INR)

Particulars		Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A	FUNDS AND LIABILITIES			
	General Reserve fund	1	11,25,41,306	8,27,10,962
	Non Current Liabilities and Provisions	2	26,43,079	6,77,453
	Current Liabilities and Provisions	3	11,87,24,883	12,40,71,535
	TOTAL		23,39,09,268	20,74,59,950
B	ASSETS			
	Net Fixed Assets	4	1,55,83,258	1,61,19,262
	Investments	5	3,69,13,380	2,37,20,602
	Current Assets & Loans and Advances	6	17,56,82,324	11,42,66,547
	Grants Receivable	7	57,30,307	5,33,73,539
	TOTAL		23,39,09,268	20,74,59,950
	Significant Accounting Policies	21		
	Notes on Accounts	22		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

For Nath Ahuja & Company

Chartered Accountants

FRN : 001683N

N. N Ahuja

Proprietor

Membership No: 080178

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

Karan Kumar
Hony. Treasurer

R. K. Bhatia
Secretary

U. K. Jain
Accountant

Place: New Delhi

Date: 07 October 2020

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Income and Expenditure Account for the year ended 31 March 2020

Particulars		Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A	Income			
	Sale of Arms, Ammunitions etc.	8	14,53,69,477	12,60,03,122
	Grants/Subsidies	9	8,72,30,512	9,13,21,692
	Donation	10	-	1,37,00,000
	Membership Fees/Subscriptions and incidental income	11	1,39,86,052	98,25,764
	Sponsorship Fees	12	99,96,000	33,32,000
	Other Income	13	50,21,722	37,75,066
	Closing stock	14	11,38,95,405	7,89,55,471
	Total		37,54,99,168	32,69,13,115
B	Expenditure			
	Opening Stocks	15	7,89,55,471	6,81,56,049
	Purchase of Arms, Ammunitions etc.	16	14,76,95,546	12,31,16,813
	Establishment Expenses	17	1,97,17,439	1,57,29,904
	Other Administrative Expenses	18	1,28,65,221	1,11,88,649
	Bank Interest Expenditure	19	30,91,671	44,98,304
	Sports Promotion Expenses	20	9,15,68,860	9,99,73,294
	Depreciation	4	17,50,549	18,66,136
	Total		35,56,44,756	32,45,29,149
C	Balance being Excess of Income over Expenditure (A - B)		1,98,54,412	23,83,967
	Transferred to Corpus/Capital Fund		-	-
D	Balance being Surplus carried to Reserve and Surplus Account		1,98,54,412	23,83,967
	Significant Accounting Policies	21		
	Notes on Accounts	22		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

For Nath Ahuja & Company
Chartered Accountants
FRN : 001033N

N. N Ahuja
Proprietor
Membership No: 080178

Place: New Delhi
Date:

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

Karan Kumar
Hony. Treasurer

R. K. Bhatia
Secretary

Accountant

Notes to the financial statements for the year ended 31 March, 2020

21	Significant Accounting Policies
21.1	Basis of Accounting The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.
21.2	Use of estimates These financial statements are in conformity with the Accounting Standards prescribed by ICAI, to the extent reasonable, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements.
21.3	Property, plant and equipment Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
21.4	Depreciation & Amortization Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.
21.5	Inventory Stores and spares (including machinery spares) are valued at cost. Stock-in-trade (being Arms, Ammunitions, Clay birds, Pellets, Souvenirs, Ties, Pins, etc.) are valued at cost or Net realizable value (whichever is lower). The costs are based on FIFO method of accounting and is determined by considering purchase price, custom duty, clearing charges, freight and all other charges for bringing the inventory to its present location and condition.
21.6	Investments Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).
21.7	Foreign Exchange Transactions Transactions in foreign currency are converted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are restated at the year end rates and the resultant gains or losses are recognized in the Income and Expenditure account. Non-monetary items are carried in terms of historical cost denominated in foreign currency using the exchange rates at the date of transaction.



21.8 Government Grants/Subsidies

National Rifle Association of India (NRAI) being the apex body for regulating the shooting sports in India, representing India in the International Shooting Sports events and imparting education for safe usage of Arms, receives Grants from Government of India (GOI) through Sports Authority of India (SAI) under LTDP (Long term development plan) of the Ministry of Sports.

The amount of grants against which shooting/training/coaching events has not been completed as on the balance sheet date are shown as Grants Received in advance.

Shooting/training/coaching/selection trial events which were over in the current period, for which partly payment was received as grant in advance and the balance amount is due from SAI for which Association has complied with all the terms and conditions including the submission of Utilization Certificate as per General Financial Rule (GFR) are shown as Grants Receivable.

All the expenditures that are incurred against government grants are recognized as an expense in the period in which the related event for which such grant is received is over.

21.9 Revenue Recognition

Accounting for Sales

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes sales tax and value added tax.

Other Income

Interest on Saving bank account and Gratuity Fund is accounted on receipt basis.

21.10 Accounting for Purchase

Purchase is accounted at cost which comprises purchase price, custom duties, clearing charges, freight and all other charges for bringing the goods to its present location and condition.

21.11 Intangible Assets

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

21.12 Membership Subscription and Affiliation Fees

Membership fees from Annual Members and affiliation fees from affiliated Associations/Clubs are accounted for on receipt basis. Any fees which has been received for future years are accounted for as fees received in advance.

Membership subscription fees from Life Members are treated as contribution towards corpus of the association and accordingly accounted for under General Reserve fund.

Any collection on account of Shooters Benevolent Fund are transferred to General Reserve Fund.

21.13 Sports Promotion Expenses

The amount of expenditure on sports promotion activities which are incurred by the association including the expenses against which any government grants was received and those which are not fully met/reimbursed by the government grants are recognized as a sports promotion expense in the period in which the related event, for which such partial funding of grant is received, is over.

21.14 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date, if any. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



22	Notes on Accounts																												
22.1	The Association's Head Office collects Subscription from its Members/ Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining separate books of accounts in respect of these activities. The Income arising from this activity is applied for the purpose of Sports Promotion Activities such as providing coaching to student shooters for safe handling of arms, selecting shooters, participation in National and International shooting events etc.																												
22.2	The Association's Sales Office is in the business of Sales and Purchase of Arms, Ammunitions and Sports Accessories etc. for its Members. The Association is maintaining separate books of accounts in respect of this activity. The Income arising from this activity is applied for the purpose of Sports Promotion Activities.																												
22.3	No provision for Income tax has been made in the books of accounts of Head Office, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.																												
22.4	Association Receives donations u/s 80G of the Income tax act, 1961, for which it has obtained registration u/s 80G vide Registration No. DIT(E)2007-2008/T-334 dated 08/02/2008.																												
22.5	Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).																												
22.6	Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary to confirm to current year classification.																												
22.7	List of Pending Litigations as on 31st March, 2020: <table> <tr> <th>S.No.</th><th>A.Y.</th><th>Authority</th></tr> <tr> <td>1</td><td>2010-11</td><td>Pending at the Level of High Court</td></tr> <tr> <td>2</td><td>2011-12</td><td>Pending at the Level of High Court</td></tr> <tr> <td>3</td><td>2012-13</td><td>Pending at the Level of High Court</td></tr> <tr> <td>4</td><td>2013-14</td><td>Pending at the Level of CIT(Appeals)</td></tr> <tr> <td>5</td><td>2014-15</td><td>Pending at the Level of High Court</td></tr> <tr> <td>6</td><td>2015-16</td><td>Pending at the Level of CIT(Appeals)</td></tr> <tr> <td>7</td><td>2016-17</td><td>Pending at the Level of CIT(Appeals)</td></tr> <tr> <td>8</td><td>2017-18</td><td>Pending at the Level of CIT(Appeals)</td></tr> </table>		S.No.	A.Y.	Authority	1	2010-11	Pending at the Level of High Court	2	2011-12	Pending at the Level of High Court	3	2012-13	Pending at the Level of High Court	4	2013-14	Pending at the Level of CIT(Appeals)	5	2014-15	Pending at the Level of High Court	6	2015-16	Pending at the Level of CIT(Appeals)	7	2016-17	Pending at the Level of CIT(Appeals)	8	2017-18	Pending at the Level of CIT(Appeals)
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1	2010-11	Pending at the Level of High Court																											
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THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 General Reserve Fund

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Balance at the beginning of the year	8,27,10,963	7,43,47,894
Add: Contributions received towards Shooter's benevolent fund in Sales Office	932	827
Add: Contributions received towards Corpus (being Life membership fees)	99,75,000	59,78,275
Add: Balance being Deficit from the Income & Expenditure account	1,98,54,412	23,83,967
Total	11,25,41,306	8,27,10,963

Note 2 Non Current Liabilities and Provisions

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Provision		
Provision for Gratuity	26,43,079	6,77,453
Total	26,43,079	6,77,453

Note 3 Current Liabilities and Provisions

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Short Term Borrowing		
(a) Overdraft Account (Secured against Fixed Deposit)	-	1,96,16,047
(b) OCC Account (Secured against Building)	-	3,06,90,163
	-	5,03,06,210
Sundry Creditors		
- MSME	22,30,268	
- Others	54,88,843	1,44,19,549
	77,19,111	1,44,19,549
Annual Membership/Affiliation fees received in advance		
(a) for FY 2019-20	-	2,13,500
(b) for FY 2020-21	1,20,950	46,650
(c) for FY 2021-22	59,400	30,400
(d) for FY 2022-23	37,900	19,900
(e) for FY 2023-24	26,500	9,500
(f) for FY 2024-25	3,000	-
	2,47,750	3,19,950
Statutory Liabilities		
(a) for TDS	5,59,704	17,15,982
(d) for provident fund/EDLI	2,00,033	1,77,959
	7,59,737	18,93,941
Others		
(a) Advances received from members/shooters	8,82,85,612	5,52,67,614
(b) Expenses payable	14,51,447	18,64,271
(c) Advance Received From Teams For World Cup-2020	2,02,61,226	-
	10,99,98,285	5,71,31,885
Total	11,87,24,883	12,40,71,535

Note 5 Investment

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Bank Deposits		
With Andhra bank	3,00,41,916	1,86,66,374
With State bank of India	3,04,161	2,83,512
Gratuity Group Scheme (LIC)	65,67,303	47,70,716
Total	3,69,13,380	2,37,20,602



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Note 6 Current Assets, Loans and Advances etc.

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Due from Members/Shooters		
<i>(Unsecured, Considered Good)</i>		
(a) Outstanding for a period exceeding six months	38,06,281	57,76,586
(b) Others	48,32,520	54,28,474
	86,38,801	1,12,05,060
Cash and Bank Balances		
(a) Cash in hand	8,34,521	18,51,579
(b) Postage imprest	7,994	7,994
(c) Cheque in Hand	2,39,344	2,41,986
(d) Bank balances with Scheduled Banks	2,16,82,338	47,73,462
	2,27,64,197	68,75,021
Loans		
<i>(Unsecured, Considered Good)</i>		
To Staff	8,42,234	6,70,049
	8,42,234	6,70,049
Advances recoverable in cash or in kind or for value to be received		
<i>(Unsecured, Considered Good)</i>		
(a) For expenses	3,88,870	-
(b) For purchase of Stock-in-trade	84,90,985	39,61,797
(c) Prepaid expenses	13,58,705	13,10,809
(d) Security Deposits	3,55,500	7,77,078
(e) Income tax deducted (TDS)/ Refundable	1,50,17,872	99,00,415
(f) Input Service tax receivable	39,29,755	5,90,848
	2,95,41,687	1,65,40,947
Inventories		
<i>(As taken, valued and certified by the Management)</i>		
(a) Stores and Spares	75,686	33,035
(b) Stock-in-trade	11,38,19,719	7,89,22,436
	11,38,95,405	7,89,55,471
Total	17,56,82,324	11,42,46,547

Note 7 Grant Receivable

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Grants Receivable		
(a) Outstanding for a period exceeding six months	26,18,462	-
(b) Others	31,11,845	5,33,73,539
Total	57,30,307	5,33,73,539



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 8 Sale of Arms, Ammunitions etc.

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Traded Goods		
Ammunition	10,61,69,239	8,99,86,104
Arms	2,56,10,306	2,40,15,545
Target paper/Clay Targets, etc.	1,35,89,932	1,20,01,473
Total	14,53,69,477	12,60,03,122

Note 9 Grant/Subsidies

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Central Government -Sport Authority of India	8,72,30,512	9,13,21,692
Total	8,72,30,512	9,13,21,692

Note 10 Donation

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Donation received	-	1,37,00,000
Total	-	1,37,00,000

Note 11 Membership Fees/Subscriptions and incidental income

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Members Admission Fees	90,000	61,000
Members Annual/ Affiliation Fees	4,50,700	1,50,150
Shooters ID and Membership Cards	71,62,730	27,51,875
Fees for Miscellaneous services (including Misc. Income and late fees)	62,82,622	68,59,739
Total	1,39,86,052	98,25,761

Note 12 Sponsorship Fees

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
For promotion of shooting sports	99,96,000	33,32,000
Total	99,96,000	33,32,000

Note 13 Other Income

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Interest received on FDR	15,49,029	12,75,482
Interest received on saving account	1,63,707	97,941
Interest received on Gratuity Fund	15,60,792	
Other Interest Received	9,645	9,169
Exchange Gain	9,21,939	16,37,310
Short and excess receipt/payment A/c	287	3,170
Sale of Scrap	8,14,323	7,51,994
Total	50,21,722	37,75,066



Note 14 Closing Stock

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Stores and Spares	75,686	33,035
Stock-in-Trade		
Arms	3,35,05,031	1,56,87,936
Ammunitions	5,19,82,629	3,60,03,771
Air Pellets	38,27,114	24,22,429
Equipment's	17,55,131	17,55,131
Accessories and Literature	1,13,24,117	66,74,826
Clay Birds/Targets	6,32,607	9,43,389
Stock with Sports Authority of India (SAI)	91,97,849	1,48,15,167
Stock at Karan Singh Shooting Range (KSSR)	15,95,241	6,19,787
Total	11,38,95,405	7,89,55,471

Note 15 Opening Stock

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Stores and Spares	33,035	99,195
Stock-in-Trade		
Arms	1,56,87,936	1,12,68,763
Ammunitions	3,60,03,771	3,02,44,787
Air Pellets	24,22,429	17,30,420
Equipment's	17,55,131	17,55,131
Accessories and Literature	66,74,826	1,18,43,915
Clay Birds/Targets	9,43,389	24,32,751
Stock with Sports Authority of India (SAI)	1,48,15,167	75,48,523
Stock at Karan Singh Shooting Range (KSSR)	6,19,787	12,32,564
Total	7,89,55,471	6,81,56,049

Note 16 Purchase of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Traded Goods		
Ammunition	9,50,72,568	9,01,99,908
Arms	3,49,18,910	2,46,61,485
Pins & Stickers	-	25,000
Others (Paper Targets, Accessories etc.)	1,77,04,068	82,30,420
Total	14,76,95,546	12,31,16,813

Note 17 Establishment Expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Staff Salaries	1,41,60,504	1,29,55,386
Ex-gratia	22,70,980	16,16,753
Employer's Contribution to PF & EDLI	10,65,652	9,45,481
Gratuity	22,20,303	2,12,284
Total	1,97,17,439	1,57,29,904



Note 18 Other Administrative Expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Electricity and fuel	8,41,980	9,33,970
Insurance	4,01,531	3,55,688
Repairs & Renewals	2,71,939	3,94,539
Communication expenses	1,83,928	2,07,591
Printing and Stationery	5,74,695	7,34,216
Traveling and Conveyance	9,93,204	10,52,862
Payment to Auditors		
-Statutory Audit Fee	65,000	65,000
Postage & Telegram	2,01,955	2,25,339
Legal and Professional Charges	8,18,654	8,16,216
Affiliation fees paid to ISSF	2,38,853	3,63,754
Bank Charges	4,43,407	4,41,842
Newspaper and Periodicals	8,982	9,770
Governing Body Meeting expenses	3,39,056	3,58,732
Security Charges	9,90,366	9,42,394
Website Charges	8,87,667	15,25,639
Property tax	65,710	50,196
Amount Written Off	49,98,904	21,21,753
General Expenses	5,39,390	5,89,148
Total	1,28,65,221	1,11,88,649

Note 19 Bank Interest Expenditure

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Interest paid	30,91,671	44,98,304
Total	30,91,671	44,98,304

Note 20 Sports promotion expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Coaching / Training / Selection Camps	5,26,02,342	2,74,39,690
Domestic Shooting events	(2,03,97,935)	(88,07,811)
International Shooting events	5,93,64,453	8,13,41,415
Total	9,15,68,860	9,99,73,294



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 4 Fixed assets

Fixed Assets	Land	Office Equipment's	Building	Furniture and Fixtures	Plant & Machinery			Intangibles	Total
					General	Air Conditioners	Computers		
Rate of Depreciation	0%	15%	10%	10%	15%	10%	40%	25%	
As of April 1, 2019 (Opening WDV)	26,17,096	4,219	70,15,634	21,23,412	36,83,122	1,95,677	3,08,838	1,71,265	1,61,19,262
Deletion									
For more than 180 days									
Consideration/Realization out of above									-
For less than 180 days									-
Additions									
For more than 180 days							49,324		49,324
Consideration/Realization out of above									-
For less than 180 days			7,68,475		3,19,029		77,716		11,65,220
Consideration/Realization out of above									-
As of March 31, 2020	26,17,096	4,219	77,84,109	21,23,412	40,02,151	1,95,677	4,35,878	1,71,265	1,73,33,806
Depreciation									
At full rate	-	633	7,01,563	2,12,341	5,52,468	19,568	1,43,265	42,816	16,72,654
At half rate	-	-	38,424	-	23,927	-	15,543	-	77,894
	-	633	7,39,987	2,12,341	5,76,395	19,568	1,58,808	42,816	17,50,549
As of March 31, 2020 (Closing WDV)	26,17,096	3,586	70,44,122	19,11,071	34,25,755	1,76,109	2,77,070	1,28,448	1,55,83,258





Nath Ahuja & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of **M/s National Rifles Association of India, New Delhi** ("the association") having registered office at **51-B, Institutional Area, Tughlakabad, New Delhi-110062**, which comprises of the **Head Office Balance Sheet** as at **March 31st, 2020**, the Head Office Income and Expenditure Account, significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In our opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2020 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association's Head Office as at **March 31st, 2020**; and
- ii. In case of the Income and Expenditure Account, of the Deficit of the Expenditure over Income of the Association's Head Office for the period ended on that date.

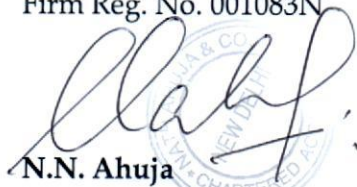
Further, the following subject to confirmations:

1. Advance payable to members amounting to INR 1,73,07,423/-
2. Amount Receivable from members amounting to INR 2,87,348/-
3. Grant Receivable amounting to INR 57,30,307/-

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178



Place: New Delhi

Date: 7th October, 2020

UDIN: 20080178AAAAEN6671

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S-400, Greater Kailash Part-II, New Delhi - 110 048

Phone : 29217969, 29215052 Fax : 29215353 E-Mail : nna@nathahuja.com

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Head Office Balance Sheet as at 31 March 2020

(Amount INR)

Particulars		Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A	FUNDS AND LIABILITIES			
	General Reserve fund	1	11,25,41,306	8,27,10,963
	Non Current Liabilities and Provisions	2	26,43,079	6,77,453
	Current Liabilities and Provisions	3	11,82,18,985	12,36,24,193
	TOTAL		23,34,03,370	20,70,12,608
B	ASSETS			
	Net Fixed Assets	4	1,55,54,769	1,60,87,328
	Investments	5	3,69,13,380	2,37,20,602
	Sales Office Account	6	11,43,65,684	7,93,65,518
	Current Assets, Loans and Advances etc.	7	6,08,39,230	3,44,65,621
	Grants receivable	8	57,30,307	5,33,73,539
	TOTAL		23,34,03,370	20,70,12,608
	Significant Accounting Policies	18		
	Notes on Accounts	19		

The schedule referred to above forms an integral part of the Income & Expenditure account

In terms of our separate report of even date attached

for Nath Ahuja & Company
Chartered Accountants
FRN : 001083N

N. N. Ahuja
Proprietor
Membership No: 080178

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

Karan Kumar
Hony. Treasurer

R. K. Bhatia
Secretary

U. K. Jain
Accountant

Place: New Delhi
Date : 07 October 2020

Head Office Income and Expenditure Account for the year ended 31 March 2020

Particulars		Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A	Income			
	Grants/Subsidies	9	87,230,512	91,321,692
	Donation	10	-	13,700,000
	Membership Fees/Subscriptions and incidental income	11	13,986,052	9,825,764
	Sponsorship Fees	12	9,996,000	3,332,000
	Other Income	13	4,199,948	3,015,278
	Total		115,412,512	121,194,734
B	Expenditure			
	Establishment Expenses	14	12,681,807	9,477,086
	Other Administrative Expenses	15	12,065,155	10,455,485
	Bank Interest Expenditure	16	3,091,671	4,498,304
	Sports Promotion Expenses	17	91,568,860	99,973,294
	Depreciation	4	1,747,103	1,862,236
	Total		121,154,596	126,266,405
C	Balance being Excess of Income over Expenditure (A - B)		(5,742,084)	(5,071,670)
	Transferred to Corpus/Capital Fund		-	-
D	Balance being Surplus carried to Head Office Account		(5,742,084)	(5,071,670)
	Significant Accounting Policies	18		
	Notes on Accounts	19		

The schedule referred to above forms an integral part of the Income & Expenditure account

In terms of our separate report of even date attached


for Nath Ahuja & Company
Chartered Accountants
FRN : 001083N

N. N. Ahuja
Proprietor
Membership No: 080178

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer


R. K. Bhatia
Secretary


U. K. Jain
Accountant

Place: New Delhi
Date : 07 October 2020

Notes forming part of the financial statements

18	Significant Accounting Policies
18.1	<p>Basis of Accounting The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.</p>
18.2	<p>Use of Estimates and Judgments These financial statements are in conformity with the Accounting Standards prescribed by ICAI, to the extent reasonable, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements.</p>
18.3	<p>Fixed Assets Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.</p>
18.4	<p>Depreciation Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.</p>
18.5	<p>Investments Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).</p>
18.6	<p>Foreign Exchange Transactions Transactions in foreign currency are converted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are restated at the year end rates and the resultant gains or losses are recognized in the Income and Expenditure account. Non-monetary items are carried in terms of historical cost denominated in foreign currency using the exchange rates at the date of transaction.</p>
18.7	<p>Government Grants/Subsidies National Rifle Association of India (NRAI) being the apex body for regulating the shooting sports in India, representing India in the International Shooting Sports events and imparting education for safe usage of Arms, receives Grants from Government of India (GOI) through Sports Authority of India (SAI) under ACTC (Annual Calendar for Trainings and Competitions) of the Ministry of Sports.</p> <p>The amount of grants against which shooting/training/coaching events has not been completed as on the balance sheet date are shown as Grants Received in advance.</p> <p>Shooting/training/coaching/selection trial events which were over in the current period, for which partly payment was received as grant in advance and the balance amount is due from SAI for which Association has complied with all the terms and conditions including the submission of Utilization Certificate as per General Financial Rule (GFR) are shown as Grants Receivable.</p> <p>All the expenditures that are incurred against government grants are recognized as an expense in the period in which the related event for which such grant is received is over.</p>
18.8	<p>Membership Subscription and Affiliation Fees Membership fees from Annual Members and affiliation fees from affiliated Associations/Clubs are accounted for on receipt basis. Any fees which has been received for future years are accounted for as fees received in advance.</p> <p>Membership subscription fees from Life Members are treated as contribution towards corpus of the association and accordingly accounted for under General Reserve fund.</p> <p>Any collection on account of Shooters Benevolent Fund are transferred to General Reserve Fund.</p>
18.9	<p>Sports Promotion Expenses The amount of expenditure on sports promotion activities which are incurred by the association including the expenses against which any government grants was received and those which are not fully met/reimbursed by the government grants are recognized as a sports promotion expense in the period in which the related event, for which such partial funding of grant is received, is over.</p>

19	Notes on Accounts
19.1	The Association's Head Office collects Subscription from its Members/Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining separate books of accounts in respect of these activities. The Income arising from this activity is applied for the purpose of Sports Promotion Activities such as providing coaching to student shooters for safe handling of arms, selecting shooters, participation in National and International shooting events etc..
19.2	No provision for Income tax has been made in the books of accounts of Head Office, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.
19.3	Association Receives donations u/s 80G of the Income tax act, 1961, for which it has obtained registration u/s 80G vide Registration No. DIT(E)2007-2008/T-334 dated 08/02/2008.
19.4	Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).
19.5	Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary to confirm to current year classification.
19.6	NRAI is managing a Gratuity Fund for the benefit of its employees with LIC vide No. 103001177 having a fund balance of Rs. 65,67,303.37 as on 31st March, 2020.



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 General Reserve Fund

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Balance at the beginning of the year	8,27,10,963	7,43,47,894
Add: Contributions received towards Shooter's benevolent fund in Sales Office	932	827
Add: Contributions received towards Corpus (being Life membership fees)	99,75,000	59,78,275
Add: Balance being Surplus from the Sales Office Income & Expenditure account	2,55,96,495	74,55,637
Add: Balance being Deficit from the Head Office Income & Expenditure account	(57,42,084)	(50,71,670)
Total	11,25,41,306	8,27,10,963

Note 2 Non Current Liabilities and Provisions

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Provision		
Provision for Gratuity	26,43,079	6,77,453
Total	26,43,079	6,77,453

Note 3 Current Liabilities and Provisions

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Short Term Borrowing		
(a) Overdraft Account (Secured against Fixed Deposit)	-	1,96,16,047
(b) OCC Account (Secured against Building)	-	3,06,90,163
	-	5,03,06,210
Sundry Creditors		
- MSME	22,30,268	-
- Others	51,88,843	1,44,19,549
	77,19,111	1,44,19,549
Annual Membership/Affiliation fees received in advance		
(a) for FY 2019-20	-	2,13,500
(b) for FY 2020-21	1,20,950	46,650
(c) for FY 2021-22	59,400	30,400
(d) for FY 2022-23	37,900	19,900
(e) for FY 2023-24	26,500	9,500
(f) for FY 2024-25	3,000	-
	2,47,750	3,19,950
Statutory Liabilities		
For TDS	5,59,704	17,15,982
	5,59,704	17,15,982
Others		
(a) Advances received from members/shooters/Others	8,82,85,612	5,52,67,614
(b) Expenses Payable	11,45,582	15,94,888
(c) Advance Received From Teams For World Cup-2020	2,02,61,226	-
	10,96,92,420	5,68,62,502
Total	11,82,18,985	12,36,24,193

Note 5 Investment

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Bank Deposits		
With Andhra bank	3,00,41,916	1,86,66,374
With State bank of India	3,04,161	2,83,512
Gratuity Group Scheme (LIC)	65,67,303	47,70,716
Total	3,69,13,380	2,37,20,602

Note 6 Sale Office Account

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Balance at the beginning of the year	7,93,65,518	6,86,53,273
Add: Amount transferred from Shooters benevolent fund	932	827
Add: Net Amount of transactions with Sales Office during the year	94,02,739	32,55,781
Add: Balance being Surplus transferred from Sales Office Income & Expenditure account	2,55,96,495	74,55,637
Total	11,43,65,684	7,93,65,518

Note 7 Current Assets, Loans and Advances etc.

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Due from Members/Shooters (Unsecured, Considered Good)		
(a) Outstanding for a period exceeding six months	38,06,281	57,76,586
(b) Others	48,32,520	54,28,474
	86,38,801	1,12,05,060
Cash and Bank Balances		
(a) Cash in hand	6,49,501	15,67,939
(b) Postage imprest	3,683	3,683
(c) Cheque in hand	2,39,344	2,41,986
(d) Bank balances with Scheduled Banks	2,14,46,810	45,45,386
	2,23,39,338	63,58,994
Loans (Unsecured, Considered Good)		
(a) To Staff	3,19,403	3,60,621
	3,19,403	3,60,621
Advances recoverable in cash or in kind or for value to be received (Unsecured, Considered Good)		
(a) For expenses	3,88,870	-
(b) For purchase of Stock-in-trade	84,90,985	39,61,797
(c) Prepaid expenses	13,58,705	13,10,809
(d) Security Deposits	3,55,500	7,77,078
(e) Income tax deducted (TDS)/Refundable	1,50,17,872	99,00,415
(f) Input GST receivable	39,29,755	5,90,848
	2,95,41,687	1,65,40,947
Total	6,08,39,230	3,44,65,621

Note 8 Grant Receivable

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Grants Receivable		
(a) Outstanding for a period exceeding six months	26,18,462	-
(b) Others	31,11,845	5,33,73,539
Total	57,30,307	5,33,73,539



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 9 Grant /Subsidies (Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Central Government Sport Authority of India	8,72,30,512	9,13,21,692
Total	8,72,30,512	9,13,21,692

Note 10 Donation (Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Donation received	-	1,27,00,000
Total	-	1,37,00,000

Note 11 Membership Fees/Subscriptions and incidental income (Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Members Admission Fees	90,000	61,000
Members Annual/ Affiliation Fees	4,50,700	1,50,150
Shooters ID and Membership Cards	71,62,730	27,54,875
Fees for Miscellaneous services (including Misc. Income and late fees)	62,82,622	68,59,739
Total	1,39,86,052	98,25,764

Note 12 Sponsorship Fees (Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
For promotion of shooting sports	99,96,000	33,32,000
Total	99,96,000	33,32,000

Note 13 Other Income (Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Interest received on FDR	15,49,029	12,75,482
Interest received on saving account	1,58,256	90,147
Interest received on Gratuity Fund	15,60,792	-
Interest Received	9,645	9,169
Exchange Gain	9,21,939	16,37,310
Short and Excess Receipt/Payment A/c	287	3,170
Total	41,99,948	30,15,278

Note 14 Establishment Expenses (Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Staff Salaries	86,38,635	78,37,429
Ex-gratia	12,41,445	9,13,656
Employer's Contribution to PF & EDLI	5,81,424	5,13,717
Gratuity	22,20,303	2,12,284
Total	1,26,81,807	94,77,086



Note 15 Other Administrative Expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Electricity and Rent Taxes	8,41,980	9,33,970
Insurance	4,01,531	3,55,688
Repairs & Renewals	2,42,198	3,49,804
Communication expenses	1,83,928	2,07,591
Printing and Stationery	4,60,493	6,67,457
Travelling and Conveyance	8,89,558	9,58,869
Payment to Auditors		
-Statutory Audit Fee	65,000	65,000
Postage & Telegram	58,321	96,174
Legal and Professional Charges	8,18,654	8,16,216
Affiliation fees paid	2,38,853	3,63,754
Bank Charges	4,43,407	4,41,842
Newspaper and Periodicals	8,982	9,770
Governing Body Meeting expenses	3,39,056	3,58,732
Security Charges	9,90,366	9,42,394
Website Charges	8,87,667	15,25,639
Property tax	65,710	50,196
Amount Written Off	49,98,904	21,21,753
General Expenses	1,30,547	1,90,636
Total	1,20,65,155	1,04,55,485

Note 16 Bank Interest Expenditure

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Interest paid	30,91,671	44,98,304
Total	30,91,671	44,98,304

Note 17 Sports promotion expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Coaching/ Training/ Selection Camps	5,26,02,342	2,74,39,690
Domestic Shooting events	(2,03,97,935)	(88,07,811)
International Shooting events	5,93,64,453	8,13,41,415
Total	9,15,68,860	9,99,73,294



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-3, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 4 Fixed assets									
Fixed Assets	Land	Building	Furniture and Fixtures	Plant & Machinery		Intangibles	Total		
				General	Air Conditioners	Computers			
Rate of Depreciation	0%	10%	10%	15%	10%	40%	25%		
As of April 1, 2019 (Opening WDV)	26,17,096	70,15,634	20,95,834	36,83,122	1,95,677	3,08,701	1,71,265	1,60,87,328	
Deletion	-	-	-	-	-	-	-	-	-
For more than 180 days									
Consideration/Realization out of above									
For less than 180 days									
Additions									
For more than 180 days	-	-	-	-	-	49,324	-	49,324	
Consideration/Realization out of above									
For less than 180 days	-	7,68,475	-	3,19,029	-	77,716	-	11,65,220	
Consideration/Realization out of above									
As of March 31, 2020	26,17,096	77,84,109	20,95,834	40,02,151	1,95,677	4,35,741	1,71,265	1,73,01,872	
Depreciation									
At full rate	-	7,01,563	2,09,583	5,52,468	19,568	1,43,210	42,816	16,69,209	
At half rate	-	38,424	-	23,927	-	15,543	-	77,894	
	-	7,39,987	2,09,583	5,76,395	19,568	1,58,753	42,816	17,47,103	
As of March 31, 2020 (Closing WDV)	26,17,096	70,44,122	18,86,250	34,25,755	1,76,109	2,76,988	1,28,448	1,55,54,769	



Annexure A - Advances received from members/shooters

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
25Th All India GVMSC-Asansol	78,245	78,245
62Th NSCCC Big Bore & 28Th AIGVMSC (April)	-	16,06,370
Aadeithyaa Johal (Shooter)	4,998	2,132
Aadepu Srujan (New)	401	401
Aamir Nawaz Khan L-	4,726	4,726
Aamsaran Rifle & Adventure Sports Academy (New)	1,57,316	11,213
Aashima Khanna-Shooter	10,000	-
Abhinash Pratap Singh (New)	20,203	20,203
Abhinav Bindra	11,859	11,859
Abhinav Kumar (New)	2,729	2,809
Abhishek Arya (Shooter)	40,209	40,209
Abid Ali Khan (New)	9,881	9,881
Adarsh Singh	9,315	-
Adhiraj Singh Amarsign (New)	110	-
Aditya Vikram Singh L-7685	1,021	-
Agneya Kaushik (Shooter)	716	-
Ahmed Nazeef Kidwai L-6958	400	-
Ahmedabad Millitary Rifle Club	1,82,687	12,54,739
Aishwary Pratap Singh Tomer (Shooter)	3,901	-
Ajay Madanpat Appukuttan (New)	52	-
Ajay Singh Hada (L/M)	131	131
Ajit Singh (L/M)	131	131
Akash Saharan (New)	11,166	11,166
Akhil Sheoran (Shooter)	5,463	5,463
Ali Ahmed Khan (New)	300	300
Aliana Paul (Shul)	5,509	5,509
Amar Jang Singh (Coach)	54,000	-
Amit Bhalla L-5264	2,250	2,250
Amity Shooting Club	162	-
Amrinder Singh Cheema (Shooter)	39,077	7,780
Anand Distt. Rifle Asociation	30,374	30,374
Andhra Pradesh Rifle Association	1,638	1,638
Annu Raj Singh	3,820	-
Anwar Sultan L02545	-	78,047
Anwer Khan (Shooter)	20,703	20,703
Apurvi Chandela	99,240	-
Apurvi Chandela (Milan)	-	1,56,095
Arjun Mann/Randeep Mann (Shooter)	272	272
Arjun Singh Cheema (Shooter)	69,102	-
Army Marksmanship Unit	2,25,830	2,53,972
Arun George	1,135	1,135
Arunima Gaur	4,926	-
Asansol Rifle Club	1,22,714	5,59,432
Ashok J Pandit A4735	1,080	1,080
Assam Rifle Association	92,122	-
Awad Rifle Shooting Academy	7,61,415	-
Ayush Rudraraju (New)	2,017	186
Ayushi Podder (New)	15,011	-
Azharuddin (L/M)	42	42
Bakhtiyak Malik-Shooter	191	-
Bandi Sri Kanth Reddy (L/M)	3,000	-
Baroda Rifle Club, Baroda	48,921	2,67,332
Bhavesh Shekhawat (Shooter)	-	27,200
Bhowncesh Mendiratta (Shooter)	20,293	20,293
Bihar State Rifle Association	13,848	13,058
Border Security Force	52,13,584	52,13,584
Chaitanya M.Desai (Shooter)	18,000	-
Chandigarh Rifle Association	200	-
Chennai Rifle Club	45,00,000	3,71,996
Chhatisgarh Rifle Association	1,79,452	1,82,042



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Chitrang Mehul Patel	25,149	-	4,505
Chitrang Mehul-7581	-	1,54,020	1,54,020
Chitrangan Rifle Club	3,78,764	-	3,57,989
Cisf, New Delhi	13,185	-	2,600
Coimbatore Rifle Club	30,679	-	-
Crown Shooting Sports Academy (New)	9,01,281	-	7,59,137
Crpf	1,134	-	-
D.V.Seetharama Rao	5,610	-	5,610
Dalip Singh Chandel	2,370	-	2,370
Dally College Rifle Club	3,599	-	3,639
Darius Chenai	19,62,176	-	19,62,176
Dasmesh Rifle Club	27,978	-	-
Deb Kumar Samanta	94,059	-	1,14,720
Deepak Kumar Dubey L-5290	1,80,000	-	1,80,000
Deepali Avinash Desh Pandey (Coach)	5,97,502	-	9,929
Delhi Police Shooting Team DI014	4,681	-	4,681
Delhi Police Sports Control	2,96,851	-	2,85,221
Delhi State Rifle Association	-	-	27,978
Dev Kumar Samanta 9New)	110	-	-
Devendraraje Nimbalkar Khardeka (New)	3,752	-	-
Devinder Singh Chahal (L/M)	3,564	-	5,75,237
Dgqa, Ichapur	4,240	-	4,240
Dikshant Gupta (Shooter)	654	-	654
Dilraj Kaur L-6860	4,926	-	-
Dilshaan Kelley (New)	2,88,704	-	-
Director Of Sports & Youth Affairs-Kerala	-	-	3,436
District Rifle Assn Bijnore (Up)	3,436	-	-
District Rifle Association Bijnore (U.P)	4,70,119	-	-
District Rifle Association Faridkot	1,63,850	-	-
District Rifle Association-Jalandhar	-	-	4,70,119
Distt. Rifle S. Association (Faridkot0	131	-	131
Divdeep Singh (New)	410	-	410
E.Gopal Rao	26,96,016	-	15,81,158
Eley Ltd.-Uk. (Import)	287	-	287
Emerald Height Internation School, Indore	4,38,861	-	-
Ernakulam District Rifle Association	3,540	-	-
Fahad Sultan (Shooter)	1,273	-	-
Ferozepur District Rifle Association	-	-	1,273
Ferozepur Distt Rifle Association	47,000	-	-
G S Garcha, Ludhiana	63,765	-	-
Gaddam Paliy Rajasekhar Reddy	12,99,237	-	-
Gagan Narang Sport Promotion Foundation	13,732	-	13,732
Gagan Narang-Shooter	-	-	21,61,877
Gagan Narang-Sport Foundations	-	-	1,18,000
Ganesh Enterprises (New)	33,767	-	-
Gaurav Rana (Shooter)	131	-	131
Gaurav Sen Jhala (L/M)	9,740	-	9,740
Geetakshi Dixit (Shooter)	1,69,463	-	1,69,463
Godwin Public School	77,926	-	2,54,528
Gujrat State Rifle Association	-	-	11,250
Gurjoat Singh	14,448	-	20,203
Gurnihal Singh Garcha	-	-	620
H.C.Pathik	-	-	9,315
Harender Singh (New)	-	-	52
Hari Singh (L/M)	-	-	300
Harsh Benipal L-6330	300	-	-
Harsh Deniwal	4,473	-	4,473
Harshit Tiwari (Shooter)	-	-	8,338
Harshravan Singh Yadav (Shooter)	8,338	-	-
Harshvardhan Singh Yadav	3,92,965	-	3,93,300
Haryana Rifle Association	-	-	12,004
Heena Sidhu (Shooter)	9,97,369	-	-
Himachal Pradesh Rifle Association	-	-	43,632
Himachal Pradesh Rifle Assocn.	148	-	-
Hoshiarpur District Rifle Shhoting Sport Associatio	-	-	-



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Rahi Samobat	-	8,929
Rahi Sarnobat	8,929	-
Raigarh Distt. Rifle Association	-	9,735
Railway Sports Control Board	68	4,17,093
Rajesh Dutt Balpal L-6148	300	-
Rajpal Singh Kochhar L01385	-	3,19,894
Raman	-	35,000
Ramanjeet Singh, Jalandhar	1,000	-
Raninder Singh	2,56,577	2,56,577
Ranjana Gupta (Amo)	98,501	98,501
Ravinder Singh (L/M)	3,752	-
Rehman (New)	1,70,000	-
Ria Rajeshwari Kumari	-	18,370
Ronak Pandit	67,500	71,518
Royal Pudukottai Sports Club (New)	4,661	3,88,840
S. Rajaram (New)	492	492
Saad Shah-A5115	1,010	-
Sadiya Malik-Shooter	781	-
Sagar Maruti Khot (New)	110	-
Samaresh Jung (New)	-	2,90,000
Sameer Hussain Meer	210	-
Saniya Sheikh	1,018	-
Sarabjot Singh (New)	7,946	-
Sartaj Singh Tiwana (Shooter)	-	10,377
Savli Taluka Rifle Association	-	7,59,213
Services Sports Control Board	5,900	-
Shambhuraje Prakach Desh	410	-
Sharayu Prakash Daivi (New)	6,885	-
Shooters Account (Certificate Fee)	2,166	-
Shooting Association Of Meghalaya	44,782	19,472
Shooting Sports Foundation-Trev.-Kerala	-	1,63,688
Shri Mata Viishno Devi Shrine Board (Jammu)	-	1
Shriyanika Sadangi	11,001	11,001
Shweta Chaudhary	-	57,600
Sidesh Dilip Powale	620	-
Smit Singh L-5389	663	-
Solan District Rifle Association	26,052	-
Sport Authority Of India (Import)	2,89,28,492	-
Sports Authority Of India	1,40,17,457	56,60,917
Sports Development Authority Of Amilnadu	-	1,923
Sports Development Authority Of Tmilnadu	1,923	-
Sportz Craft Inc.	5,237	5,237
Spring Dale Senior School Club	-	8,19,743
SSB New Delhi	-	86,76,807
Stock On Loan	26,07,026	26,07,026
Subhash Rana	-	1,10,000
Sukhman Singh Sidhu L/ M	71	-
Suma S Shirur (Coach)	2,16,000	1,80,000
Sushma Singh L-38794	6,482	6,482
Swapnil Kusale	45,591	10
Syed Saleem Pervez (New)	600	-
Talcher Rifle Club	73,387	17,247
Tamilnadu Police Sports	4,66,379	1,53,075
Tamilnadu Shooting Association	30,539	24,539
Tanya Pranav Morzaria (New)	19,039	19,039
Taranjeet Singh	-	131
Tejas Krishna (Shooter)	34,192	71,200
Tejaswani Sawant	9,166	9,166
Telangana Rifle Association (New)	2,39,652	-
The Ernakulam Distt. Rifle Assoc	-	10,796
Thomas George (Shooter)	45,035	45,035
Tinjit Dhanota (Shooter)	2,808	2,808
Top Gun Shooting Club	4,370	40,001
Tosinder Singh A-5919	1,180	1,180
Udhayveer Sidhu (Shooter)	-	2,347



Ujjain District Rifle Association (New)	14	-
Ujjain Rifle Association (New)	-	49,000
Uttaranchal State Rifle Association	1,50,508	-
Vaibhav Sharma	25,800	25,800
Vanshika Shahi	9,600	-
Vedant Dewan (New)	1,06,201	-
Veer Rifle Shooting Society -Indore	-	352
Velshankar-Tamilnadu (New)	15,000	15,000
Vijay Kumar (New)	4,099	4,099
Vijay Singh Mohansingh Rana (New)	615	615
Vijayveer Sidhu (Shooter)	3,026	-
Vikram Chopra-Coach	28,623	-
Vishwa Kundu (Shooter)	19,524	-
Vishwajeet Sachin Jadhav (Shooter)	410	-
Vivaan Kapoor (Shooter)	12,070	12,070
Wayanad District Rifle Association	4,79,373	-
Wayanad Distt. Rifle Association	-	4,79,373
West Bengal Rifle Association	1,87,179	65,215
Winner Shooting Club	1,99,126	-
X-L Target Shooting Club, Nasik	39,826	-
Yashaswini Singh Deshwal-New	9,179	31,200
Yoginder Kumar (Course)	-	1,10,000
Zahra Mufaddal Deesawala (New)	1,449	-
Neha (Shooter)	15	-
Zanzansa Mbhaji Patil (Shooter)	-	3,540
Zorawar Singh	-	25,075
Total	8,82,85,612	5,52,67,614



Annexure B - Due from members/shooters

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Abhishek Verma L-7409	-	1,151
Aditya Vikram Singh	-	18,689
Ajay Mishra Shooter	34,359	44,701
Akd International	-	50,000
Amanpreet Singh L-5924	12,600	12,600
Amar Jung Singh (Coach)	-	1,99,073
Ambikeshwar Katoch (New)	-	8,935
Anantjeet Naruka (Shooter)	22,759	-
Anantjeet Naruka Father (Shooter)	-	22,414
Angad Vir Singh Bajwa (Shooter)	11,241	22,039
Anirudh Singh	66,576	-
Anish (Shooter) L-7280	8,876	4,892
Ankur Mittal L-5190	26,300	26,300
Arjun Babuta-Shooter	14,677	14,677
Arjun Singh	-	9,653
Aruna Kumari(L/M)	41,450	-
Assam Rifle Association	-	69,085
Ayonika Paul	-	1,151
Bhavesh Shekhawat (Shooter)	319	-
C.Sam George Sajan (New)	-	106
Directorate Of Sports & Youth Games (Assam)	11,23,999	-
Diwakar Yadav (Shooter)	13,607	13,607
Elavenil Valarivan (Shooter)	5,777	5,777
Ennio Falco (Coach)	-	24,347
Esha Singh (Shooter)	18,327	51,630
Ganemat Sekhon (Shooter)	-	48,545
Gaurav Rana (Shooter)	-	25,023
Gurvinder Singh (New)	-	24,540
Heena Sidhu (Shooter)	26,523	-
Jitendra Vibhute (Shooter)	3,540	-
Jitu Rai (Shooter)	32,062	32,062
Kr Randhir Singh, Shimla	71,130	71,130
Lakshay L-6981	32,507	2,950
Mairaj Ahmad Khan	-	72,119
Manav Rachna Sport Academy	4,17,228	-
Manavadiya Rathore (Shooter)	11,203	-
Manavdiya Rathore (Shooter)	-	8,965
Manavjit Singh Sandhu	52,787	-
Manavjit Singh Sandhu L01613	-	80,175
Maninder Singh-Virk (New)	-	2,527
Manoj Kumar	9,421	-
Manu Bhaker (Shooter)	15,951	15,951
Mehuli Ghosh (Shooter)	464	-
Mohd Asad Sultan	-	875
Muskan (Shooter) L-7670	-	7,927
Neha Chaphekar (Shooter)	921	906
New Motibagh Gun Club Patiala	9,88,867	-
Ogg Shooters (New)	-	28,453
Our Dreamrun Digital Services P. Ltd	-	63,602
P.N.Prakash	1,12,034	1,12,034
Parinaaz Dhaliwal (Shooter)	83,228	83,228
Prasiddhi M (Shooter)	7,885	-
Punjab Rifle Association	-	3,000
R.C. Roadlines (Regd Tpt.	-	1,365
R.Prithviraj Tondaiman	25,957	-
R.Prithviraj Tondaiman(S.Tax)	-	85,715
Rajasthan Rifle Association (New)	-	652
Rajkanwar Singh Sandhu (Shooter)	5,074	5,074
Rashmee Rathore L-4957	-	728
Ria Rajeshwari Kumari	8,785	-



S.P. Bhattacharya A-3372	341	-
Samresh Jung	12,940	2,89,986
Satguru Dass	3,822	-
Satya Padoobhattach Arya (New)	-	657
Shagun Choudhary	2,15,430	73,274
Shamsher Singh Brar (L/ M)	-	41,448
Sharayu Prakash Daivi (New)	-	4,019
Shardul Vihaan (Shooter)	54,765	58,558
Sheeraj Sheikh	1,77,403	93,625
Shreyasi Singh (Shooter)	286	-
Shweta Chaudhary	869	-
Sius Ag Im Langhag (Sius)	16,71,485	-
Smit Singh L-5389	-	355
Sport Authority Of India (Hc.)	22,89,633	45,79,266
Sport Authority Of India (Import)	-	43,15,009
Ssb New Delhi	6,47,150	-
Subhankar Pramanick (Shooter)	7,755	-
Sudhir Awasthi (Up)	-	24,869
Sumeet H. Sanghavi (Tranee)	-	2,485
Sumita Kumari Jain (New)	1,604	1,604
Sunil Kumar Mahaato (New)	633	633
Swarur Mahavir(New)	-	590
Tanu Rawal (Shooter)	-	12,097
Telangana Rifle Association (New)	-	9,290
U P State Rifle Association	-	1,09,981
Varsha Varman (Shooter)	1,24,024	86,394
Ved Prakash	-	46,383
Vibhu Sharma (Shooter)	34,228	34,228
Vibhuti Bhatia (Shooter)	13,187	-
Vikram Chopra-Coach	-	16,377
Vineet Louis (L/ M)	-	24,869
Vrishankaditya Parmar (Shooter)	690	690
Yash Vardhan (New)	20,661	-
Zorawar Singh	55,459	-
Total	86,38,801	1,12,05,060



Annexure-C - Sundry Creditors for Services and Others

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A2Z Travels & Tours	-	1,86,219
A2Z Travels Planners	98,148	-
Amar India (Medals)	-	30,020
Amazon Internet Services P. Ltd.	19,932	16,030
Asian Travel Co. P. Ltd. (Wc.0	-	2,73,152
Axis Bank Forex Card A/C 918020076269266	3,94,941	15,55,609
Balmer Lawrie Ltd	1,23,137	1,86,935
Balprada Hotels & Hospitality P. Ltd.	-	40,360
Big Frame Events LLP	-	1,73,460
Chaitanya M.Desai (Shooter)	-	18,000
D.V.S. Rao	-	1,134
Datronics	2,06,615	-
Deepika Graphics	64,871	-
G S Garcha, Ludhiana	-	47,000
G.D.Seigell & Co.P.Ltd	-	8,84,267
Gaddam Paliy Rajasekhar Reddy	-	63,765
Ganga Nagar Taxi Service	-	1,37,428
Godavari Shilpkala P. Ltd	-	20,39,129
Hilton Garden Inn Gurgaon	-	36,946
Hotel Excelsior Ltd.Unit Radisson Blu ,Faridabad	-	2,36,664
Hotel-Yours Hospitality	-	30,22,209
Indian Olympic Association	-	1,000
Jason Preet Singh Dhillon (New)	-	18,567
Jitender Beniwal (Shooter)	-	1,57,444
Kirti Gupta	-	22,110
Lc Eley-Uk (Payable)	-	23,682
M R Technologies	2,031	-
Manav Rachna International Institute Of Research	15,62,070	-
Manav Rachna International Institute Of Research A	-	4,57,987
Mogammed Hyder Khan	-	24,750
Monali Gorhe (New)	-	12,282
Ncc Dte,Andhra Pradesh	-	20,023
Ncc Uttranchal	-	180
Ncc West & S Ncc Dte	-	10,052
Prakash Freight Movers Ltd	-	2,52,344
Punja Sahib Tours & Travels	-	17,15,933
Salasar Enterprises	33,264	-
Security - Container	-	25,177
Selection Trial 3&4 (Advance For April)	28,98,834	-
Selection Trial 3&4 (April)	-	13,48,592
SNG Associates(PF)	6,000	4,500
Sports Shot	-	59,000
The Billiardiers Regd	18,708	-
West Zone Shooting Champ.	-	73,500
Work Force Contractual Service	60,292	60,292
Total	54,88,843	1,32,35,742



Annexure-D - Advance Paid to Creditors

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
AKD International	50,000	-
Simmi Mehra	420	-
Our Dreamrun Digital Services P. Ltd	63,602	-
Prakash Freight Movers Ltd	2,73,483	-
R.C. Roadlines (Regd0 Tpt.	1,365	-
Total	3,88,870	-

Annexure-E - MSME Creditors

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Hub Sports Equipment P. Ltd	8,610	8,610
Nath Ahuja & Co	58,500	58,500
S D V & Co. (CA)	4,320	-
Synergy Technology Services P. Ltd	21,611	3,40,201
T.K.Sports Pvt. Ltd.	4,68,740	7,76,496
Yours Hospitality	16,68,487	30,22,209
Total	22,30,268	42,06,016



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Annexures forming part of the Head Office Financial statements for the year ended 31 March 2020

Annexure F - Advances recoverable in cash or in kind or for value to be received

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(i) For purchase of Stock-in-trade		
L/C Air Rifles	4,366	30,58,719
L/C Eley	17,05,498	-
L/C AIR PELLETS	12,48,471	-
L/C Clay Birds	9,33,014	9,03,078
L/C Rc4	45,43,473	-
LC-GECO AMO	51,163	-
Total	84,90,985	39,61,797
(ii) Prepaid expenses		
Expenses Paid In Advance		4,20,888
Expenses Paid In Advance- Team	12,56,552	8,89,921
Expenses Paid In Advance-For Events	1,02,153	-
Total	13,58,705	13,10,809
(iii) Security Deposits		
Security (Bses)	1,12,500	1,34,078
Security Hello Marketing	3,000	3,000
Security-Rent (Gulshan Kaur)	1,20,000	1,20,000
Security (Rent-Sarla Kohli)	1,20,000	1,20,000
Security (Sai)	-	4,00,000
Total	3,55,500	7,77,078
(iv) Income tax deducted (TDS)/Refundable		
Refund Receivable F.Y-2009-10	2,92,624	2,92,624
Refund Receivable F.Y-2010-11	2,53,396	2,53,396
Refund Receivable F.Y-2011-12	2,68,490	2,68,490
Refund Receivable F.Y-2012-13	2,85,933	2,85,933
Refund Receivable F.Y-2013-14	1,76,354	1,76,354
Refund Receivable F.Y-2014-15	1,23,261	1,23,261
Refund Receivable F.Y-2015-16	2,09,717	2,09,717
Refund Receivable F.Y-2016-17	3,78,236	3,78,236
Refund Receivable F.Y-2017-18	1,82,058	1,82,058
Income Tax Refundable F.Y 2013-14	1,22,597	1,22,597
Income Tax Demand A.Y 2015-16	58,32,240	58,32,240
Income Tax Demand A.Y 2016-17	61,29,879	15,32,495
REFUND RECEIVABLE F. YEAR 2018-19	2,43,014	2,43,014
REFUND RECEIVABLE F. YEAR 2019-20	5,20,073	-
Total	1,50,17,872	99,00,415
Total	2,52,23,062	1,49,50,099

Annexure- G Coaching /Training /Selection Camps

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Coaching Camp Exp	5,03,64,526	2,62,57,254
Misc. Sports Promotion Exp	22,37,816	11,82,436
Total	5,26,02,342	2,74,39,690



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Annexures forming part of the Head Office Financial statements for the year ended 31 March 2020

Annexure-H Domestic Shooting events

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I D Number (Issf) Fee	-	2,12,489
Selection Trial - 1 (3&4)	3,50,115	(1,92,840)
Selection Trial-2 (6&7)	(21,58,533)	(6,04,804)
Selection Trial-Shotgun	(1,50,240)	(2,17,506)
Selection Trial-Shotgun-2	(2,79,327)	(19,645)
SELECTION TRIAL 1&2 (R/P)	-	(19,80,050)
2ND WORKSHOP UNDER COACHES DEVELOPMENT PROGRAM	(73,012)	-
KHELO INDIA SCHOOL GAMES	17,06,388	23,20,143
28TH AIGVMSC/ 62th NSC BIG BORE	(19,31,644)	(21,35,966)
63RD NSCC-R/P (BHOPAL)-2019	(1,35,28,185)	-
63RD NSCC-SHOTGUN (DELHI)-2019	13,47,337	-
1ST & 2NDSELECTION TRIAL-KERALA	(20,79,032)	(69,81,502)
62TH NSCC-SHOTGUN	-	1,37,671
YOUTH GAMES	-	36,741
19th KSSS. IN R/P & Sel. Trial-5	(49,15,012)	1,65,489
SELECTION TRIAL SHOTGUN 2&3-JAIPUR	-	3,56,077
SELECTION TRIAL OLYMPIC GAMES	6,26,006	-
XII MASTER MEET(R/P) N.DELHI-2019	1,01,341	-
SELECTION TRIAL-6 & 12TH MM.-BHOPAL	9,822	-
SAF GAMES EXPENSES	6,51,514	-
1ST WORKSHOP UNDER COACHES DEVELOPMENT PROGRAM	(75,473)	-
SELECTION TRIAL-SHOTGUN	-	95,892
Total	(2,03,97,935)	(68,07,811)

Annexure- I International Shooting events

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
14TH ASIAN SHOTGUN CHAMPIONSHIP-DOHA-2019	1,85,99,156	-
9TH ASIAN SHOTGUN CHAMPIONSHIP ALMATY-2019	18,74,688	-
AMUNITION TESTING-GERMANY	6,45,598	-
ISSF WORLD CHAMPIONSHIP-LONATO-2019	19,10,485	-
ISSF WORLD CUP AL AIN-UAE 2019	17,48,821	-
ISSF WORLD CUP BEIJING -CHINA-2019	33,78,896	-
ISSF WORLD CUP FINAL R/P-CHINA	7,12,361	-
ISSF WORLD CUP-LONATO & SHUL-SHOTGUN	42,10,398	-
ISSF WORLD CUP MUNICH-2019	66,31,375	-
ISSF WORLD CUP R/P -BRAZIL	64,01,868	-
ISSF WORLD CUP R/P -SHUL-GERMANY	55,03,755	-
ISSF WORLD CUP SHOTGUN-FINLAND-2019	48,40,320	-
JUNIOR SHOTGUN CUP-FINLAND	13,06,798	-
JURY JUDGES LICENCE FEE	(10,953)	-
6Th Asian Games	-	5,92,745
ISSF.W.C.(R/P) FORT BENNING-USA.	-	6,00,713
ISSF WORLD CUP - CHANGWON(KORIE)	-	61,40,065
Issf W.Cup R/P	-	1,06,90,213
WORLD CHAMPIONSHIP-CHANGWON-KOREA	15,63,260	1,73,82,515
Issfworld Cup Mexico (Shotgun)	-	38,57,956
Issf World Cup Munich	-	90,33,999
ISSF WORLD CUP SHOTGUN-MALTA/SHUL	-	61,70,650
ISSF WORLD CUP-TUCSON (USA)	-	49,18,476
ISSF XXI COMMONWEALTH GAMES-2013	-	10,12,384
JR.COMP. PORPETTO (ITALY)	-	11,46,588
JR. ISSF WORLD CUP R/P & SHOTGUN-SHUL	-	1,40,78,713
ISSF WORLD CUP, CYPRUS	47,627	-
ISSF "ACADEMY LICENCE FEE/ID/JURY	-	(1,45,171)
11TH ASIAN AIR GUN CHAMPIONSHIP-KUWAIT	-	12,35,443
12TH ASIAN AIRGUN CHAMPIONSHIP-CHINES-TAIPEI	-	38,50,621
34TH ISAI- TOP SCHEME (NSDF)	-	7,75,505
Total	5,93,64,453	8,13,41,415



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Annexures forming part of the Head Office Financial statements for the year ended 31 March 2020

Annexure- J Bank Balances

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
ANDHRA BANK A/C -108510100030594	73,836	61,637
ANDHRA BANK A/C 176	-	17,12,853
ANDHRA BANK FCRA A/C-31876	85,789	83,242
AXIS BANK 918010052524164	37,39,200	26,11,621
HDFC BANK LTD.	-	76,033
ANDHRA BANK OCC A/C NO 122	54,28,369	
ANDHRA BANK OD A/C 062	1,21,19,617	
Total	2,14,46,810	45,45,386

Annexure- K Input GST receivable

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
CGST/SGST/IGST PAYABLE/PAID-JAIPUR	3,367	3,367
GST PAYABLE & PAID	39,20,896	5,48,485
GST PAYABLE & PAID (CHENNAI)	1,000	1,000
GST PAYABLE & PAID (MP)	2,000	2,000
SGST/CGST/IGST-PAYABLE/PAID-KERALA	2,492	1,992
GST/TDS-Refundable		34,004
Total	39,29,755	5,90,848

Annexure- L Expenses payable

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Expenses payable	8,12,844	13,63,416
Salary Payable	3,32,738	2,31,472
Total	11,45,582	15,94,888





Nath Ahuja & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of **M/s National Rifles Association of India, New Delhi** ("the association") having registered office at **51-B, Institutional Area, Tughlakabad, New Delhi-110062**, which comprises of the **Sales Office Balance Sheet** as at **March 31, 2020**, the Sales Office Income and Expenditure Account, significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2020 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association's Sales Office as at **March 31st, 2020**; and
- ii. In case of the Income and Expenditure Account, of the Excess of the Income over Expenditure of the Association's Sales Office for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 7th October, 2020

UDIN: 20080178AAAAEN6671

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sales Office Balance Sheet as at 31 March 2020

(Amount INR)

Particulars		Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A	LIABILITIES			
	Head Office Account	1	11,43,65,684	7,93,65,518
	Current Liabilities and Provisions	2	5,05,898	4,47,342
	TOTAL		11,48,71,582	7,98,12,860
B	ASSETS			
	Fixed Assets	3	28,488	31,934
	Current Assets, Loans and Advances etc.	4	11,48,43,094	7,97,80,926
	TOTAL		11,48,71,582	7,98,12,860
	Significant Accounting Policies	12		
	Notes on Accounts	13		

The Notes referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

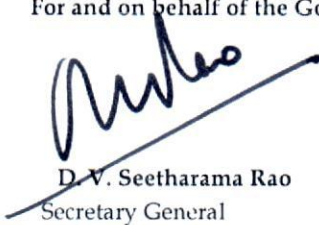
FRN: 001683N

N. N Ahuja


Proprietor

Membership No: 080178

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer


R. K. Bhatia
Secretary


U. K. Jain
Accountant

Place : New Delhi

Date: 07 October 2020

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sales Office Income and Expenditure Account for the year ended 31 March 2020

(Amount INR)

Particulars		Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
A	Income			
	Sale of Arms, Ammunitions etc.	5	14,53,69,477	12,60,03,122
	Other Income	6	8,21,774	7,59,788
	Closing Stock	7	11,38,95,405	7,89,55,471
	Total		26,00,86,656	20,57,18,381
B	Expenditure			
	Opening stock	8	7,89,55,471	6,81,56,049
	Purchase of Arms, Ammunitions etc.	9	14,76,95,546	12,31,16,813
	Establishment Expenses	10	70,35,632	62,52,818
	Other Administrative Expenditure	11	8,00,066	7,33,164
	Depreciation	3	3,446	3,900
	Total		23,44,90,161	19,82,62,744
C	Balance being Excess of Income over Expenditure (A - B)		2,55,96,495	74,55,637
	Transferred to Corpus/Capital Fund		-	-
D	Balance being Surplus carried to Head Office Account		2,55,96,495	74,55,637
	Significant Accounting Policies	12		
	Notes on Accounts	13		

The schedule referred to above forms an integral part of the Income & Expenditure account

In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN: 001583N

N. N Ahuja

Proprietor

Membership No: 080178

For and on behalf of the Governing Body of NRAI



D. V. Seetharama Rao

Secretary General



Karan Kumar

Hony. Treasurer

Place: New Delhi

Date: 07 October 2020



R. K. Bhatia

Secretary



U. K. Jain

Accountant

12 Significant Accounting Policies

12.1 Basis of Accounting

The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

12.2 Fixed Assets

Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.

12.3 Depreciation

Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.

12.4 Inventory

Stores and spares (including machinery spares) are valued at cost.

Stock-in-trade (being Arms, Ammunitions, Clay birds, Air Pellets, Souvenirs, Ties, Pins, accessories, etc.) are valued at cost or Net realizable value (whichever is lower).

The costs are based on FIFO method of accounting and is determined by considering purchase price, custom duty, clearing charges, freight and all other charges for bringing the inventory to its present location and condition.

12.5 Revenue Recognition

Accounting for Sales

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes sales tax and value added tax, goods and service tax.

12.6 Accounting for Purchase

Purchase is accounted at cost which comprises purchase price, custom duties, clearing charges, freight and all other charges for bringing the goods to its present location and condition.

13 Notes on Accounts

13.1 The Association's Sales Office is in the business of Sales and Purchase of Arms, Ammunitions and Sports Accessories etc. for its Members. The Association is maintaining separate books of accounts in respect of this activity. The Income arising from this activity is applied for the purpose of Sports Promotion Activities.

13.2 No provision for Income tax has been made in the books of accounts, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.

13.3 Previous year's figures have been regrouped or rearranged wherever necessary, to confirm with current year classification and for the purpose of comparison and presentation.

13.4 The Association does not have any written policy regarding the sale of Arms & Ammunitions to the Members & Affiliated Body.



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 Head Office Account

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Balance at the beginning of the year	7,93,65,518	6,86,53,273
Add: Amount transferred from Shooters Benevolent Fund	932	827
Add: Net Amount of transactions with Head Office during the year	94,02,739	32,55,781
Add: Balance being Surplus from the Income & Expenditure account	2,55,96,495	74,55,637
Total	11,43,65,684	7,93,65,518

Note 2 Current Liabilities and Provisions

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Statutory Liabilities		
(a) for provident fund/EDLI	2,00,033	1,77,959
Other Liabilities		
(a) Salary Payable	3,00,487	2,64,566
(b) Expenses Payable	5,378	4,817
Total	5,05,898	4,47,342

Note 4 Current Assets, Loans and Advances etc.

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Inventories		
(As taken, valued and certified by the Management)		
(a) Stock-in-trade	11,38,95,405	7,89,55,471
Cash and Bank Balances		
(a) Cash in hand	1,85,020	2,83,640
(b) Postage imprest	4,311	4,311
(c) Bank balances	2,35,527	2,28,076
Loans		
(Unsecured, Considered Good)		
(a) To Staff	5,22,831	3,09,428
Total	11,48,43,094	7,97,80,926



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 5 Sale of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Traded Goods		
Ammunition	10,61,69,239	8,99,86,104
Arms	2,56,10,306	2,40,15,545
Target paper/Clay Targets, etc.	1,35,89,932	1,20,01,473
Total	14,53,69,477	12,60,03,122

Note 6 Other income

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Interest income	7,451	7,794
Sale of Scrap	8,14,323	7,51,994
Total	8,21,774	7,59,788

Note 7 Closing Stock

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Stores and Spares	75,686	33,035
Stock-in-Trade		
Arms	3,35,05,031	1,56,87,936
Ammunitions	5,19,82,629	3,60,03,771
Air Pellets	38,27,114	24,22,429
Equipments	17,55,131	17,55,131
Accessories and Literature	1,13,24,117	66,74,826
Clay Birds/Targets	6,32,607	9,43,389
Stock with Sports Authority of India (SAI)	91,97,849	1,48,15,167
Stock at Karan Singh Shooting Range (KSSR)	15,95,241	6,19,787
Total	11,38,95,405	7,89,55,471

Note 8 Opening Stock

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Stores and Spares	33,035	99,195
Stock-in-Trade		
Arms	1,56,87,936	1,12,68,763
Ammunitions	3,60,03,771	3,02,44,787
Air Pellets	24,22,429	17,30,420
Equipments	17,55,131	17,55,131
Accessories and Literature	66,74,826	1,18,43,915
Clay Birds/Targets	9,43,389	24,32,751
Stock with Sports Authority of India (SAI)	1,48,15,167	75,48,523
Stock at Karan Singh Shooting Range (KSSR)	6,19,787	12,32,564
Total	7,89,55,471	6,81,56,049



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THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 9 Purchase of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Traded Goods		
Ammunition	9,50,72,568	9,01,99,908
Arms	3,49,18,910	2,46,61,485
Pins & Stickers	-	25,000
Others (Paper Targets, Accessories, Clay Birds, etc.)	1,77,04,068	82,30,420
Total	14,76,95,546	12,31,16,813

Note 10 Establishment Expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Staff Salaries	55,21,869	51,17,957
Ex-gratia	10,29,535	7,03,097
Employer's Contribution to PF & EDLI	4,84,228	4,31,764
Total	70,35,632	62,52,818

Note 11 Other Administrative Expenses

(Amount in INR)

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Repairs to Others	29,741	44,735
Postage, Telephone and Communication	1,43,634	1,29,165
Printing and Stationery	1,14,202	66,759
Traveling and Conveyance	1,03,646	93,993
General Expenses	4,08,843	3,98,512
Total	8,00,066	7,33,164



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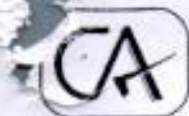
THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 3 Fixed Assets

Fixed Assets	Computers	Furniture and Fixtures	Office Equipment's	Total
Rate of Depreciation	40%	10%	15%	
As of April 1, 2019 (Opening WDV)				
Additions	137	27,578	4,219	31,934
for more than 180 days	-	-	-	-
Consideration/Realization out of above additions and opening	-	-	-	-
for less than 180 days	-	-	-	-
Consideration/Realization out of above additions	-	-	-	-
As of March 31, 2020	137	27,578	4,219	31,934
Depreciation				
at full rate	55	2,758	633	3,446
at half rate	-	-	-	-
	55	2,758	633	3,446
As of March 31, 2020 (Closing WDV)	82	24,820	3,586	28,488





Nath Ahuja & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association") which comprise the **Balance Sheet** as at **March 31st, 2019**, the **Income and Expenditure Account**, **Cash Flow Statement**, **significant accounting policies** and **notes to accounts** for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2019 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association as at March 31st, 2019; and
- ii. In case of the Income and Expenditure Account, of the Excess of the Income over Expenditure of the Association for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 1083N


N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 12/09/2019

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Balance Sheet as at 31 March 2019

(Amount INR)

Particulars		Note No.	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
FUNDS AND LIABILITIES				
General Reserve fund		1	82,710,962	74,347,894
Non Current Liabilities and Provisions		2	677,453	465,169
Current Liabilities and Provisions		3	124,071,535	89,967,301
TOTAL			207,459,950	164,780,364
B ASSETS				
Net Fixed Assets		4	16,119,262	17,087,658
Investments		5	23,720,602	21,002,755
Current Assets, Loans and Advances etc.		6	114,246,547	104,433,122
Grants receivable		7	53,373,539	22,256,829
TOTAL			207,459,950	164,780,364
Significant Accounting Policies		21		
Notes on Accounts		22		

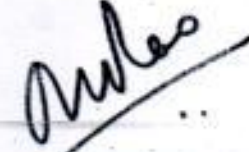
The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

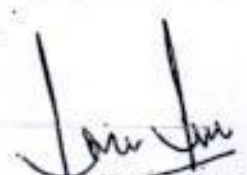
for Nath Ahuja & Company
Chartered Accountants
FRN : 001885


N. N. Ahuja
Proprietor
Membership No: 080178

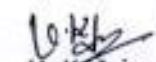
Place New Delhi
Date: 12/09/2018

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer


R. K. Bhatia
Secretary


U. K. Jain
Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Income and Expenditure Account for the year ended 31 March 2019

Particulars		Note No.	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
A	Income			
	Sale of Arms, Ammunitions etc.	8	126,003,122	120,767,753
	Grants/Subsidies	9	91,321,692	79,259,454
	Donation	10	13,700,000	24,816,094
	Membership Fees/Subscriptions and incidental income	11	9,825,764	6,799,349
	Sponsorship Fees	12	3,332,000	1,200,000
	Other Income	13	3,775,066	4,216,118
	Closing stock	14	78,955,471	68,156,049
	Total		326,913,115	305,214,817
B	Expenditure			
	Opening Stocks	15	68,156,049	62,874,612
	Purchase of Arms, Ammunitions etc.	16	123,116,813	112,132,929
	Establishment Expenses	17	15,729,904	11,205,816
	Other Administrative Expenses	18	11,188,649	12,779,837
	Bank Interest Expenditure	19	4,498,304	3,893,257
	Sports Promotion Expenses	20	99,973,294	99,802,688
	Depreciation	4	1,866,136	1,996,609
	Total		324,529,149	304,685,748
C	Balance being Excess of Income over Expenditure (A - B)		2,383,967	529,069
	Transferred to Corpus/Capital Fund			
D	Balance being Surplus carried to Head Office Account		2,383,967	529,069
	Significant Accounting Policies	21		
	Notes on Accounts	22		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN : 001783N


NEW DELHI

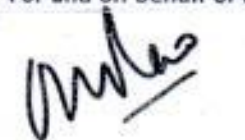
N. N. Ahuja

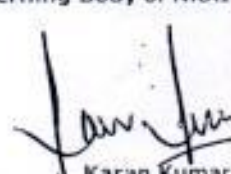
Proprietor

Membership No: 080178

Place: New Delhi
Date: 12/09/2018

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer


R. K. Bhatia
Secretary


A. K. Jain
Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Cash Flow Statement as at 31 March 2019

(Amount INR)

Particulars	As at the end of 31st March 2019	As at the end of 31st March 2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	2,383,967	529,069
Adjustments for :-		
Add: Depreciation	1,866,136	1,996,609
Less: Interest on Fixed Deposit	1,275,482	1,222,504
Add : Interest Expenses	4,498,304	3,893,257
Operating profit before working capital changes	7,472,925	5,196,431
Adjustments for changes in working capital:-		
(Increase)/Decrease in Loans & Advances	281,694	(91,059)
(Increase)/Decrease in due from members	3,466,949	(491,425)
(Increase)/Decrease in others current assets	(4,047,355)	(915,742)
Increase/(Decrease) in Current Liabilities & Provisions	34,104,234	(18,504,538)
Increase/(Decrease) in Head Office Account	(7,924,666)	-
(Increase)/Decrease in Grants Receivable	(16,953,054)	26,224,973
Increase/(Decrease) in General Reserves	5,979,102	5,367,656
(Increase)/Decrease in Stock	(10,799,422)	(5,281,437)
(Increase)/Decrease in Non Current Liabilities and Provisions	212,284	212,284
(Increase)/Decrease in staff loans	(46,678)	-
Net cash from operating activities	11,746,013	11,717,143
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(917,182)	(783,270)
Sale of fixed assets	19,442	-
Investment made during the year	(2,717,847)	(2,024,130)
Interest Income	1,275,482	1,222,504
Net cash used in investing activities	(2,340,105)	(1,584,896)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(4,498,304)	(3,893,257)
Net cash flow from financing activities	(4,498,304)	(3,893,257)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	4,907,604	6,238,990
Cash & Cash equivalent at the begging of the year	1,967,417	1,967,417
Cash & Cash equivalent at the closing of the year*	6,875,021	8,206,407
*Cash & Cash equivalent comprise :		
Cash on hand	1,851,579	5,983,555
Postage Imprest	7,994	4,896
Cheque-in-Hand	241,986	121,960
Balances with Scheduled Banks	4,773,462	2,095,996
Total	6,875,021	8,206,407

The notes referred to above forms an integral part of the financial statement

In terms of our report attached.

for N. M. Ahuja & Company

Chartered Accountants
Firm No. 083178

N. M. Ahuja
Proprietor
Membership No: 080178

Place: New Delhi
Date: 12/09/2018

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

R. K. Bhatia
Secretary

Karan Kumar
Hony. Treasurer

U. K. Jain
Accountant

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21	Significant Accounting Policies	
21.1	Basis of Accounting	The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.
21.2	Use of Estimates and Judgments	These financial statements are in conformity with the Accounting Standards prescribed by ICAI, to the extent reasonable, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements.
21.3	Fixed Assets	Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental installation and direct expenses related to acquisition.
21.4	Depreciation	Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.
21.5	Inventory	Stores and spares (including machinery spares) are valued at cost. Stock-in-trade (being Arms, Ammunitions, Clay birds, Pellets, Souvenirs, Ties, Pins, etc.) are valued at cost or Net realizable value (whichever is lower). The costs are based on FIFO method of accounting and is determined by considering purchase price, custom duty, clearing charges, freight and all other charges for bringing the inventory to its present location and condition.
21.6	Investments	Investment in Bank Deposit is shown at the value originally credited plus accrued interest (to the extent information is available).
21.7	Foreign Exchange Transactions	Transactions in foreign currency are converted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are realized at the year end rates and the resultant gains or losses are recognized in the Income and Expenditure account. Non-monetary items are carried in terms of historical cost denominated in foreign currency using the exchange rates at the date of transaction.
21.8	Government Grants/Subsidies	National Rifle Association of India (NRAI) being the apex body for regulating the shooting sports in India, representing India in the International Shooting Sports events and imparting education for safe usage of Arms, receives Grants from Government of India (GOI) through Sports Authority of India (SAI) under ACTC (Annual Calendar for Trainings and Competitions) of the Ministry of Sports. The amount of grants against which shooting/training/coaching events has not been completed as on the balance sheet date are shown as Grants received in advance. Shooting/training/coaching/selection trial events which were over in the current period, for which partly payment was received as grant in advance and the balance amount is due from SAI for which Association has complied with all the terms and conditions including the submission of Utilization Certificate as per General Financial Rule (GFR) are shown as Grants Receivable. All the expenditures that are incurred against government grants are recognized as an expense in the period in which the related event for which such grant is received is over.

21.9	Revenue Recognition Accounting for Sales Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes sales tax and value added tax. Other Income Interest on Saving bank account is accounted on receipt basis. 21.10 Accounting for Purchase Purchase is accounted at cost which comprises purchase price, custom duties, clearing charges, freight and all other charges for bringing the goods to its present location and condition. 21.11 Membership Subscription and Amalgamation Fees Membership fees from Annual Members and affiliation fees from affiliated Associations/Clubs are accounted for on receipt basis. Any fees which has been received for future years are accounted for as fees received in advance. Membership subscription fees from Life Members are treated as contribution towards corpus of this association and accordingly accounted for under General Reserve fund. Any collection in account of Shooters Benevolent Fund are transferred to General Reserve Fund. 21.12 Sports Promotion Expenses The amount of expenditure on sports promotion activities which are incurred by the association including the expenses against which any government grants was received and those which are not fully made/reimbursed by the government grants are recognized as a sports promotion expense in the period in which the related event, for which such partial funding of grant is received, is over.
22	Notes on Accounts
22.1	The Association's Head Office collects Subscription from its Members/Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining separate books of accounts in respect of these activities. The income arising from this activity is applied for the purpose of Sports Promotion Activities such as providing coaching to students shooters for safe handling of arms, selecting shooters, participation in National and International shooting events etc.
22.2	The Association's Sales Office is in the business of Sales and Purchase of Arms, Ammunitions and Sports Accessories etc. for its Members. The Association is maintaining separate books of accounts in respect of this activity. The income arising from this activity is applied for the purpose of Sports Promotion Activities.
22.3	No provision for Income tax has been made in the books of accounts of Head Office, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DT/ET/95-96/71-334/168 dated 08/09/1995.
22.4	Association receives donations u/s 80G of the Income tax act, 1961, for which it has obtained registration u/s 80G vide Registration No. DT/ET/2007-2008/71-334 dated 08/02/2008.
22.5	The Association have two legal case one in ITAT for Income tax & other in CESTAT for custom duty case.
22.6	Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).
22.7	Corresponding figures for the previous year have been regrouped/rearranged, whenever necessary to confirm to current year classification.
22.8	List of Pending Litigations as on 31st March, 2019:

S.No.	A.Y.	Authority
1	2010-11	Pending at the Level of High Court
2	2011-12	Pending at the Level of High Court
3	2012-13	Pending at the Level of ITAT
4	2013-14	Pending at the Level of CIT(Appeals)
5	2014-15	Pending at the Level of CIT(Appeals)
6	2015-16	Pending at the Level of CIT(Appeals)
7	2016-17	Pending at the Level of CIT(Appeals)



THE NATIONAL RIFLE ASSOCIATION OF INDIA
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Notes forming part of the financial statements

Note 1 General Reserve Fund

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Balance at the beginning of the year	74,347,894	68,451,169
Add: Contributions received towards Shooter's benevolent fund in Sales Office	827	1,006
Add: Contributions received towards Corpus (being Life membership fees)	5,978,275	5,366,650
Add: Balance being Deficit from the Income & Expenditure account	2,383,967	529,069
Total	82,710,962	74,347,894

Note 2 Non Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Provision		
Provision for Gratuity	677,453	465,169
Total	677,453	465,169

Note 3 Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Short Term Borrowing		
(a) Overdraft Account (Secured against Fixed Deposit)	19,616,047	11,297,684
(b) OCC Account (Secured against Building)	30,690,163	25,410,579
	50,306,210	36,708,263
Sundry Creditors		
for Service and others	14,419,549	14,166,865
	14,419,549	14,166,865
Annual Membership/Affiliation fees received in advance		
(a) for FY 2018-19		93,950
(b) for FY 2019-20	213,500	37,650
(c) for FY 2020-21	46,650	19,000
(d) for FY 2021-22	30,400	12,000
(e) for FY 2022-23	19,900	1,500
(f) for FY 2023-24	9,500	
	319,950	164,100
Statutory Liabilities		
(a) for TDS	1,715,982	190,247
(d) for provident fund/EDLI	177,959	149,122
	1,893,941	339,369
Others		
(a) Advances received from members/shooters	55,267,614	37,584,753
(b) Expenses payable	1,864,271	876,921
(c) Security Wld card		127,030
	57,131,885	38,588,704
Total	124,071,535	89,967,301



Note 5 Investment

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Bank Deposits		
With Andhra bank	18,666,374	16,455,034
With State bank of India	283,512	246,854
Gratuity Group Scheme (LIC)	4,770,716	2,276,737
Total	23,720,602	18,978,625

Note 6 Current Assets, Loans and Advances etc.

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Due from Members/Shooters (Unsecured, Considered Good)		
(a) Outstanding for a period exceeding six months	5,776,586	2,195,077
(b) Others	5,428,474	11,985,507
	11,205,060	14,180,584
Cash and Bank Balances		
(a) Cash in hand	1,851,579	535,819
(b) Postage imprest	7,994	3,868
(c) Cheque in Hand	241,986	48,606
(d) Bank balances with Scheduled Banks	4,773,462	1,379,124
	6,875,021	1,967,417
Loans (Unsecured, Considered Good)		
To Staff	670,049	814,006
	670,049	814,006
Advances recoverable in cash or in kind or for value to be received (Unsecured, Considered Good)		
(a) For expenses		10,165
(b) For purchase of Stock-in-trade	3,961,797	6,025,599
(c) Prepaid expenses	1,310,809	624,045
(d) Security Deposits	777,078	611,398
(e) Income tax deducted (TDS)/Refundable	9,900,415	2,110,608
(f) Input Service tax receivable	590,848	1,619
(g) Competition/Trial Money		2,194,416
(h) ISSF W/C receivable A/c		
	16,540,947	11,577,850
Inventories (As taken, valued and certified by the Management)		
(a) Stores and Spares		110,265
(b) Stock-in-trade	78,955,471	62,764,347
	78,955,471	62,874,612
Total	114,246,547	91,414,469

Note 7 Grant Receivable

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Grants Receivable	53,373,539	48,481,802
Total	53,373,539	48,481,802



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Notes forming part of the financial statements

Note 8 Sale of Arms, Ammunitions etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Traded Goods		
Ammunition	89,986,104	80,007,534
Arms	24,015,545	31,035,565
Target paper/Clay Targets, etc.	12,001,473	9,724,654
Total	126,003,122	120,767,753

Note 9 Grant /Subsidies

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Central Government Sport Authority of India	91,321,692	79,259,454
Total	91,321,692	79,259,454

Note 10 Donation

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Donation received	13,700,000	24,816,094
Total	13,700,000	24,816,094

Note 11 Membership Fees/Subscriptions and incidental income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Members Admission Fees	61,000	60,000
Members Annual/Affiliation Fees	150,150	144,050
Shooters ID and Membership Cards	2,754,875	308,722
Fees for Miscellaneous services (including Misc. Income and late fees)	6,859,739	6,286,577
Total	9,825,764	6,799,349

Note 12 Sponsorship Fees

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
For promotion of shooting sports	3,332,000	1,200,000
Total	3,332,000	1,200,000



Note 13 Other Income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Interest received on FDR	1,275,482	1,222,504
Interest received on saving account	97,941	88,167
Other Interest Received	9,169	-
Exchange Gain	1,637,310	8,057
Short and excess receipt/payment A/c	3,170	1,880,683
Wild Card Security	-	113
Misc. Income	-	1,200
Sale of Scrap	751,994	1,015,394
Total	3,775,066	4,216,118

Note 14 Closing Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Stores and Spares	33,035	99,195
Stock-in-Trade		
Arms	15,687,936	11,268,763
Ammunitions	36,003,771	30,244,787
Air Pellets	2,422,429	1,730,420
Equipment's	1,755,131	1,755,131
Accessories and Literature	6,674,826	11,843,915
Clay Birds/Targets	943,389	2,432,751
Stock with Sports Authority of India (SAI)	14,815,167	7,548,523
Stock at Karan Singh Shooting Range (KSSR)	619,787	1,232,564
Total	78,955,471	68,156,049

Note 15 Opening Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Stores and Spares	99,195	110,265
Stock-in-Trade		
Arms	11,268,763	12,851,798
Ammunitions	30,244,787	30,389,561
Air Pellets	1,730,420	3,365,364
Equipment's	1,755,131	1,755,131
Accessories and Literature	11,843,915	9,189,330
Clay Birds/Targets	2,432,751	1,104,646
Stock with Sports Authority of India (SAI)	7,548,523	3,038,114
Stock at Karan Singh Shooting Range (KSSR)	1,232,564	1,070,403
Total	68,156,049	62,874,612

Note 16 Purchase of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Traded Goods		
Ammunition	90,199,908	68,856,379
Arms	24,661,485	25,262,289
Pins & Stickers	25,000	-
Others (Paper Targets, Accessories etc.)	8,230,420	18,014,261
Total	123,116,813	112,132,929



Note 17 Establishment Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Staff Salaries	12,955,386	8,870,916
Ex-gratia	1,616,753	1,329,984
Staff Welfare	-	25,972
Employer's Contribution to PF & EDLI	945,481	766,660
Gratuity	212,284	212,284
Total	15,729,904	11,205,816

Note 18 Other Administrative Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Electricity and fuel	933,970	760,748
Insurance	355,688	291,652
Repairs & Renewals	394,539	272,149
Office Maintenance	-	5,040
Communication expenses	207,591	185,997
Printing and Stationery	734,216	420,006
Traveling and Conveyance	1,052,862	1,065,909
Payment to Auditors	-	-
-Statutory Audit Fee	65,000	63,250
Entertainment and hospitality expenses	-	252,109
Postage & Telegram	225,339	205,057
Legal and Professional Charges	816,216	1,414,947
Affiliation fees paid to ISSF	363,754	227,693
Bank Charges	441,842	378,500
Newspaper and Periodicals	9,770	8,625
Governing Body Meeting expenses	358,732	1,033,185
Security Charges	942,394	911,576
Website Charges	1,525,639	78,484
Property tax	50,196	248,241
Amount Written Off	2,121,753	4,583,929
General Expenses	589,148	372,740
Total	11,188,649	12,779,837

Note 19 Bank Interest Expenditure

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Interest paid	4,498,304	3,893,257
Total	4,498,304	3,893,257

Note 20 Sports promotion expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Coaching /Training /Selection Camps	27,439,690	15,570,752
Domestic Shooting events	(8,807,811)	16,153,750
International Shooting events	81,341,415	68,078,186
Total	99,973,294	99,802,688



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Notes forming part of the financial statements

Note 4 Fixed assets

Fixed Assets	Land	Office Equipment's	Building	Furniture and Fixtures	Plant & Machinery			Intangibles	Total
					General	Air Conditioners	Computers		
Rate of Depreciation	0%	15%	10%	10%	15%	10%	40%	25%	
As of April 1, 2018 (Opening WDV)	2,617,096	4,963	7,795,149	2,320,647	3,611,340	171,537	338,572	228,353	17,087,658
Deletion									
For more than 180 days						3,160			3,160
Consideration/Realization out of above									
For less than 180 days				10,138	424	2,966	2,754		16,282
Additions									
For more than 180 days				49,400		52,523	66,950		168,873
Consideration/Realization out of above									
For less than 180 days					663,648		84,661		748,309
Consideration/Realization out of above									
As of March 31, 2019	2,617,096	4,963	7,795,149	2,359,909	4,274,564	217,934	487,429	228,353	17,985,398
Depreciation									
At full rate		744	779,515	235,991	541,637	22,109	161,107	57,088	1,798,193
At half rate				507	49,805	148	17,483		67,944
As of March 31, 2018 (Closing WDV)	2,617,096	4,219	7,015,634	2,123,411	3,683,122	195,677	308,839	171,265	16,119,262



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2019

Annexure-A - Sundry Creditors for Services and Others

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
AMAR INDIA (MEDALS)	30,020	
ASIAN TRAVEL CO. P. LTD. (WC.O)	273,152	
AXIS BANK FOREX CARD A/C 918020076269266	1,555,609	
BALMER LAWRIE LTD	186,935	
BALPRADA HOTELS & HOSPITALITY P. LTD.	40,360	
BIG FRAME EVENTS LLP	173,460	
HILTON GARDEN INN GURGAON	36,946	
HOTEL EXCELSIOR LTD. UNIT RADISSON BLU, FARIDABAD	236,664	
HUB SPORTS EQUIPMENT P. LTD	8,630	
INDIAN OLYMPIC ASSOCIATION	1,000	
MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH A	457,987	
PUNJA SAHIB TOURS & TRAVELS	1,715,933	
SELECTION TRIAL 384 (APRIL)	1,348,592	
SNG ASSOCIATION (PF)	4,500	
SPORTS SHOT	59,000	
SYNERGY TECHNOLOGY SERVICES P. LTD	340,201	
WEST ZONE SHOOTING CHAMP.	73,500	
AZZ Travels & Tours	186,219	3,912,302
G.D. Seigell & Co. P. Ltd	884,267	92,496
Ganga Nagar Taxi Service	137,428	439,906
Hotel-Yours Hospitality	3,022,209	3,268,391
Selection Trial 384 (C.C.)		58,550
Nath Ahuja & Co	58,500	48,380
Prakash Freight Movers Ltd	252,344	135,549
Work Force Contractual Service	60,292	26,167
AMAZON INTERNET SERVICES P. LTD.	16,030	413,604
GODAVARI SHILPKALA P. LTD	2,039,129	77,228
GEM INTERNATIONAL		23,682
LC ELEY-UK (PAYABLE)	23,682	4,500
RENU ENTERPRISES-PF.		49,732
SAV LOGISTICS P. LTD (IMPORT)		4,316,811
THOMAS COOK INDIA LTD		662,566
T.K. SPORTS PVT. LTD.	776,496	3,405
CAPT. PARAMPAL SINGH (NEW)		18,000
CHAITANYA M. DESAI (SHOOTER)	18,000	1,134
D.V.S. RAO	1,134	63,765
GADDAM PALIY RAJASEKHAR REDDY	63,765	47,000
G S GARCHA, LUDHIANA	47,000	35,123
IDUKKI RIFLE ASSOCIATION		18,567
JASON PREET SINGH DHILLON (NEW)	18,567	47,444
JITENDER BENIWAL (SHOOTER)	157,444	31,595
KIRTI GUPTA	22,110	283,750
K.J. KURUVILLA (NEW)		24,750
MOHAMMED HYDER KHAN	24,750	12,282
MONALI GORHE (NEW)	12,282	20,023
NCC DTE, ANDHRA PRADESH	20,023	157
NCC UTTANCHAL	180	30,006
NCC WEST & S NCC DTE	10,052	
SECURITY - CONTAINER	25,177	
Total	14,419,549	14,166,865



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2019

Annexure B - Advances received from members/shooters

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
GURJOAT SINGH	11,250	
25Th All India Gvmisc-Asansol	78,245	78,245
Aadeithyaa Jofai (Shooter)	2,132	2,132
Aamir Nawaz Khan L-	4,726	4,726
Abdul Qaiyum		164
Abhinav Bindra	11,859	11,859
Abhinav Kumar (New)	2,809	2,809
Aditi Sewak (Shooter)		40,000
Ajay Singh Huldrom (Shooter)		18,327
Akhil Sheoran (Shooter)	5,463	43,040
Aliana Paul (Shul)	5,509	5,509
Amit Bhaile L-5264	2,250	2,250
Anand Distt. Rifle Association	30,374	30,374
Andhra Pradesh Rifle Association	1,638	1,638
Angad Vir Singh Bajwa (Shooter)		30,395
Anwar Sultan L02545	78,047	12,745
Apurvi Chandela (Milan)	156,095	54,829
Army Marksmanship Unit	253,972	336,860
Ashok J Pandit A4735	1,080	1,080
Ayonika Paul		12,750
Bhowneesh Mendratta (Shooter)	20,293	20,293
Bihar State Rifle Association	13,058	33,430
Border Security Force	5,213,584	49,834
Chennai Rifle Club	371,996	2,073,630
Chhatisgarh Rifle Association	182,042	185,042
Chitrangan Rifle Club	154,020	154,020
Cist, New Delhi	357,989	89,045
Coimbatore Rifle Club	2,600	2,599
Daily College Rifle Club	2,370	354,073
Darius Chenai	3,639	2,839
Dasmesh Rifle Club	1,962,176	1,962,176
Delhi State Rifle Association	285,221	1,080,158
Digga, Ichapur	575,237	520,575
Emerald Height Internation School, Indore	287	250,000
Ferozepur Distt Rifle Association	1,273	1,273
Godwin Public School	169,463	169,463
Gujrat State Rifle Association	254,528	67,687



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2019

Heena Sidhu (Shooter)	12,004	12,004
Himachal Pradesh Rifle Assocn.	43,632	211,137
Jaisalmer Jila Rifle Shooting, Sangam	530	530
Jalore Dist. Rifle Association	4,334	4,334
Jannujai Singh Rathore (Shooter)		687
Kangra Distt Rifle Association	195,605	1,000,000
Karnataka State Rifle Assoc.		23,940
Kehlloor Rifle Shooting Academy	246,351	1,351
Kerala State Rifle Association	186,690	189,690
Kolkata Police Sports Club	267,745	267,745
Kozhikode Dt Rifle Association	34,017	150,069
Krida Prabodhini, Kolhapur	408,351	408,351
Kulaba Rifle & Pistol Shooting Club	50,000	50,000
Kynan D. Chennai	28,297	13,332
Lt. Col. Baba Gajinder Singh Bedi	764	764
M P State Rifle Association	55,081	95,613
M P State Shooting Academy	30,638	30,638
M Padmanabhan	36,772	36,772
Maharashtra Rifle Association	101,257	
Manipur Rifle Association	629	14,999
Marcello Dradi		78,841
Meerut Distt. Rifle Association	59,668	59,668
Mizoram Rifle Assn.	106,025	667,820
Muzaffarnagar Dist Rifle Asso.	184,648	184,648
Navsari Distric Rifle Assn (Guj.)	4,953	4,953
Nawanshahr Distt. Rifle Shooting Assn(Pf.)	8,342	8,342
Ncc Chandigarh	175	175
Ncc Gujarat	244	221
Ncc Kerala	2,399	2,376
Ncc Lucknow	2,874	2,874
Ncc Shillong	7,405	7,381
Organising Committee-N. Games	4,548,324	4,548,324
P. Shri Nivetha (Shooter)	107,182	107,182
Palakkad Rifle Association	1,823	1,823
Police Shooting Club, State-Telangana	170	4,249,574
Pondicherry Shooting Assocn.	9,912	78,554
Pooja Ghatkar (Shooter)	4,593	89,436
Pranab Kumar Roy	126,221	126,221
Pruthviraj Rifle Shooting Institute, Gujarat	25,905	169,710
Railway Sports Control Board	417,093	48,589
Rajpal Singh Kochhar L01385	319,894	319,894
Raman	35,000	35,000
Rana George (New)		515,150
Ria Rajeshwari Kumari	18,370	23,605
Sanjeev Rajput		4,185
Shriyanika Sadangi	11,001	77,102
Stock On Loan	2,607,026	3,472,362
Sushma Singh		28,420
Tamilnadu Shooting Association	24,539	33,539
Tanya Pranav Morzaria (New)	19,039	19,039
Tejaswani Sawant	9,166	9,166
Thomas George (Shooter)	45,035	45,035
Uttanchal State Rifle Association		7,026
Vivaan Kapoor (Shooter)	12,070	12,070
Wayanad Distt. Rifle Association	479,373	479,373
West Bengal Rifle Association	65,215	45,235
ABHINASH PRATAP SINGH (NEW)	20,203	20,203
ABHISHEK ARYA (SHOOTER)	40,209	40,275
ABID ALI KHAN (NEW)	9,881	9,770
ADARSH SINGH (SHOOTER)		110
AJIT SINGH (L/M)	131	131
AMIT KUMAR GUPTA L-4695		27,006
ANISH (SHOOTER)		18,908
ANWER KHAN (SHOOTER)	20,703	20,703
ASANSOL RIFLE CLUB	559,432	1,349,835
BARODA RIFLE CLUB, BARODA	267,332	788,617
CHIRAG JAIN L-7320		112



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CHITRANG MEHULL-7581	4,505	3,806
DEEPAK KUMAR DUBEY L-5290	114,720	4,720
DELHI POLICE SPORTS CONTROL	4,681	4,446
ABHISHEK VERMA L-7409		12,750
DEV KUMAR SAMANTA 9NEW	27,978	27,504
DIGP CSO.SPORTS (TRG-DTE)		279,286
DIKSHANT GUPTA (SHOOTER)	4,240	4,240
DISTT. RIFLE S. ASSOCIATION (FARIDKOT)	470,119	470,119
GAGAN NARANG SPORT FOUNDATION		1,085,600
GEETAKSHI DIXIT (SHOOTER)	9,740	9,740
GURNIHAL SINGH GARCHA	20,203	20,203
GURPREET SINGH (SHOOTER)		10,000
HOSHIAARPUR DT. RIFLE SHOOTING SPORT ASSN.	221,510	221,510
ISSF W/C RECEIVLE A/C	425,000	25,000
JASPAL SINGH (NEW)	764	764
JOGINDER PREET SINGH (L/M)	131	131
MAHIMA TURHI AGARWAL (SHOOTER)		1
MANSIMRAN JOHAL (NEW)	2,697	2,697
MANU BHAKER (SHOOTER)		11,608
NAGALAND RIFLE ASSOCIATION (NEW)	290,148	290,620
NARAYAN SINGH RANA (NEW)	15,165	15,165
PAWAN KUMAR (NEW)		131
PUNJAB RIFLE SHOOTING ASSOCIATION	322,689	333,575
RAJASTHAN RIFLE ASSOCIATION (NEW)		123,779
RANINDER SINGH	256,577	256,577
RANJANA GUPTA (AMO)	98,501	50,000
REENA RANA (NEW)		15,000
ROYAL PUDUKOTTAI SPORTS CLUB (NEW)	388,840	353,706
SAMARESH JUNG (NEW)	290,000	290,000
SAMRESH JUNG		831,000
SARTAJ SINGH TIWANA (SHOOTER)	10,377	34,688
SHOOTING ASSOCIATION OF MEGHALAYA	19,472	163,044
SPORTS DEVELOPMENT AUTHORITY OF AMILNADU	1,923	1,923
SPRING DALE SENIOR SCHOOL CLUB	819,743	1,071,071
SUMA S SHIRUR (COACH)	180,000	7,949
SURYA PRATAP (SHOOTER)		28,313
THE ERNAKULAM DISTT. RIFLE ASSOC	10,796	10,796
TINJIT DHANOTA (SHOOTER)	2,808	30,340
TOSINDER SINGH A-5919		1,180
VAIBHAV SHARMA	25,800	25,800
VEER RIFLE SHOOTING SOCIETY -INDORE	352	185,253
VELSHANKAR-TAMILNADU (NEW)	15,000	15,000
AADERU SRUJAN (NEW)	401	
AAMSARAN RIFLE & ADVENTURE SPORTS ACADEMY (NEW)	11,213	
AHMEDABAD MILITARY RIFLE CLUB	1,254,739	
AJAY SINGH HADA (L/M)	131	
AKASH SAHARAN (NEW)	11,166	
ALI AHMED KHAN (NEW)	300	
AMRINDER SINGH CHEEMA (SHOOTER)	7,780	
ARJUN MANN/RANDEEP MANN (SHOOTER)	272	
ARUN GEORGE	1,135	
AYUSH RUDRARAJU (NEW)	186	
AZHARUDDIN (L/M)	42	
BHAVESH SHEKHAWAT (SHOOTER)	27,200	
CRPF	759,137	
DALIP SINGH CHANDEL	5,610	
DEEPAK AVINASH DESH PANDEY (COACH)	180,000	
DELHI POLICE SHOOTING TEAM DL014	9,929	
DILRAJ KAUR L-6860	654	
DISTRICT RIFLE ASSN BILNORE (UP)	3,436	
DIVDEEP SINGH (NEW)	131	
E.GOPAL RAO	410	
ELEY LTD.-UK. (IMPORT)	1,581,158	
GAGAN NARANG-SHOOTER	13,732	
GANESH ENTERPRISES (NEW)	118,000	
GAURAV SEN JHALA (L/M)	131	
HARENDER SINGH (NEW)	9,315	
HARI SINGH (L/M)	52	
HARSH BENTPAL L-6330	300	



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HARSHIT TIWARI (SHOOTER)	4,473	
HARSHRAVAN SINGH YADAV (SHOOTER)	8,338	
HARYANA RIFLE ASSOCIATION	393,300	
H.C.PATHIK	620	
HOTO YEPHIO	633	
I T B P NEW DELHI	2,277,789	
JANMEJAI SINGH RATHORE -I (SHOOTER)	3,822	
JAPTYESH SINGH JASPAL (NEW)	865	
JASPAL RANA AS322 (COACH)	180,000	
JAYANT R. PATEL (NEW)	6,750	
KARNT SINGH (L/M)	52	
K.N.V. PRASAD REDDY A-6018	6,048	
MADURAI RIFLE CLUB	7,789	
MAHESHWARI CHAUHAN-SHOOTER L-7318	7,045	
MANAV RACHNA SPORT ACADEMY	370	
MANINI KAUSHIK (SHOOTER)	28,926	
M.ANIRUDH REDDY (NEW)	120	
MANSHER SINGH (COACH)	118,813	
MD.GHAZANFAR ANSARI (L/M)	572	
MEHUL GHOSH (SHOOTER)	13,600	
MIR YOUSUF SULTAN	210	
NCC 10 BENGAL BN. NCC	24	
NCC AP&T	23	
NCC BIHAR/JHARKHAND	23	
NCC DELHI	23	
NCC DTE. UP	20	
NCC JAMMU	23	
NCC-KAR & G	19,977	
NCC MAHARASHTRA	20,000	
NCC MP & BHOPAL	23	
NCC ORISSA	23	
Neela Panigrahi	314	
NEW MOTIBAGH GUN CLUB PATIALA	106,219	
NISHAN ACADEMY GONDAL	110,577	
NORTH CALCUTTA RIFLE CLUB	302,670	
ORDINANCE FACTORY SPORTS PROM	110	
ORISSA RIFLE ASSN.	1,500,001	
PAWAN KUMAR (COACH)	68,777	
PAWAN KUMAR L-5000	131	
PRITI SHARMA (COACH)	110,000	
PRITYA	10,377	
RAHI SAMOBAI	8,929	
RAJGARH DISTT. RIFLE ASSOCIATION	9,735	
ROMAK PANDEY	71,518	
SAVLI TALUKA RIFLE ASSOCIATION	759,213	
SHOOTING SPORTS FOUNDATION-TREV.-KERALA	163,688	
SHRI NATA VIISHNO DEVI SHRINE BOARD (JAMMU)	1	
SHWETA CHAUDHARY	57,600	
SPORTS AUTHORITY OF INDIA	5,660,917	
SPORTZ CRAFT INC.	5,237	
S.RAJARAM (NEW)	492	
SSB NEW DELHI	8,676,807	
SUBHASH RANA	110,000	
SUSHMA SINGH L-38794	6,482	
SWAPNIL KUSALE	10	
TALCHER RIFLE CLUB	17,247	
TAMILNADU POLICE SPORTS	153,075	
TARANJEET SINGH	131	
TEJAS KRISHNA (SHOOTER)	71,200	
TOP GUN SHOOTING CLUB	40,001	
TOSINDER SINGH A-5919	1,180	
UDHAYVEER SIDHU (SHOOTER)	2,347	
UJJAIN RIFLE ASSOCIATION (NEW)	49,000	
VIJAY KUMAR (NEW)	4,099	
VIJAY SINGH MOHANSINGH RANA (NEW)	615	
YASHASWINI SINGH DESHWAL-NEW	31,200	
YOGINDER KUMAR (COURSE)	110,000	
ZANZANSA MBHAI PATIL (SHOOTER)	3,540	
ZORAWAR SINGH	25,075	
62TH NSCCC BIG BORE & 28TH AIGVNSC (APRIL)	1,606,370	
NCC TN	24	
Gagan Narang-Sport Foundations	2,161,877	
Total	55,267,614	34,385,442
Others		
ADVANCE FOR EXPENSES		2,477,000
COMPETITION/TRIAL		722,311
Total	55,267,614	37,584,753



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Annexure C - Due from members/shooters		
Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2017
Aditya Vikram Singh	18,689	18,689
Anmol Jain (New)	-	6,744
Assam Rifle Association	-	218,036
Diwakar Yadav (Shooter)	-	13,607
		297,052
Gaurav Rana (Shooter)	25,023	24,957
Kr Randhir Singh, Shimla	71,130	2,122,514
Manavditya Rathore (Shooter)	8,965	25,445
New Motibagh Gun Club Patiala		793,782
P.N.Prakash	112,034	30,575
Rishi Samrat		10,106
Ronak Pandit		21,238
Sport Authority Of India (Hc.)	4,579,266	6,868,899
Sports Authority Of India		1,015,599
U P State Rifle Association	109,981	9,000
Vrishankaditya Parmar (Shooter)	690	11,856
AMANPREET SINGH		12,599
AMBIKESHWAR KATOCH (NEW)	8,935	8,935
ANKUR MITTAL L-5190		26,300
ARJUN BABUTA-SHOOTER		14,677
ARUNIMA GAUR (SYDNEY)		12,049
AYUSHI PODDER (NEW)		4,892
DEVENDRA KASAR (SHOOTER)		18,330
DILREEN GILL (NEW)		295
ELAVENIL VALARIVAN (SHOOTER)	5,777	5,777
G. REXHA REDDY		2,035
JAPTYESH SINGH JASPAL (NEW)		7,719
KIM NATRAJAN		81,459
KUMELI GANGULEE L02379		5,017
MAHARASHTRA RIFLE ASSOCIATION		6,195
MAIRAJ AHMAD KHAN	72,119	20,933
MANINDER SINGH-VIRK (NEW)	2,527	2,527



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MUNAWAR TOSIF SAYYED (NEW)		1,770
MUSKAN (SHOOTER)		24,794
NEHA (SHOOTER)	906	873
PARINAAZ DHALIWAL (SHOOTER)	83,228	74,263
RAJIV SHARMA-COACH		138,141
RAJKANWAR SINGH SANDHU (SHOOTER)	5,074	5,074
RAKHEE SAMANT (SHOOTER)		3,750
RASHMEE RATHORE L-4957	728	1,519
RAVINDER SINGH / MANDEEP SINGH		5,074
R. PANDIYAN (COACH)		34,130
SHEERAJ SHEIKH	93,625	22,542
SPORT AUTHORITY OF INDIA (IMPORT)	4,315,009	2,208,109
SUMEET H. SANGHAVI (TRANE)	2,485	2,485
SUMITA KUMARI JAIN (NEW)	1,604	103,751
ABHISHEK VERMA L-7409	1,151	
TANU RAWAL (SHOOTER)		12,049
TELANGANA RIFLE ASSOCIATION (NEW)	9,290	5,730
TOSHINDER SINGH (AIR INDIA)		1,180
VIBHU SHARMA (SHOOTER)	34,228	34,228
VIKRAM CHOPRA-COACH	16,377	34,011
VINEET LOUIS (L/M)	24,869	24,869
VISHAL VISHWAKARMA (NEW)		80
ZEINA SAMAR (SHOOTER)		102,147
AKD INTERNATIONAL	50,000	50,000
OUR DREAMS DIGITAL SERVICES P. LTD	63,602	63,602
AJAY MISHRA SHOOTER	44,701	
AMANPREET SINGH L-5924	12,600	
AMAR JUNG SINGH (COACH)	199,073	
ANANTJEET NARUKA FATHER (SHOOTER)	22,414	
ANGAD VIR SINGH BAIWA (SHOOTER)	22,039	
ANISH (SHOOTER) L-7280	4,892	
ANKUR MITTAL L-5190	26,300	
ARJUN BABUTA-SHOOTER	14,677	
ARJUN SINGH	9,653	
ASSAM RIFLE ASSOCIATION	69,085	
AYONKA PAUL	1,151	
C. SAM GEORGE SAJAN (NEW)	106	
DIWAKAR YADAV (SHOOTER)	13,607	
ENNIO FALCO (COACH)	24,347	
ESHA SINGH (SHOOTER)	51,630	
GANEMAT SEKHON (SHOOTER)	48,545	
GURVINDER SINGH (NEW)	24,540	
JITU RAI (SHOOTER)	32,062	
LAKSHAY L-6981	2,950	
MANAVJIT SINGH SANDHU L01613	80,175	
MANU BHAKER (SHOOTER)	15,951	
MOHD ASAD SULTAN	875	
MUSKAN (SHOOTER) L-7670	7,927	
OGQ SHOOTERS (NEW)	28,453	
PUNJAB RIFLE ASSOCIATION	3,000	
RAJASTHAN RIFLE ASSOCIATION (NEW)	652	
R.PRITHVIRAJ TONDAMAN(S.TAX)	85,715	
SAMRESH JUNG	289,986	
SATYA PADOOBHATTACH ARYA (NEW)	657	
SHAGUN CHOUDHARY	73,274	
SHANSHER SINGH BRAR (L/M)	41,448	
SHARAYU PRAKASH DAIVI (NEW)	4,019	
SHARDUL VIHAAN (SHOOTER)	58,558	
SHREYAN KAPOOR -COACH		
SMIT SINGH L-5389	355	
SUDHIR AWASTHI (UP)	24,869	
SUNIL KUMAR MAHAATO (NEW)	633	
SWARUP MAHAVIR(NEW)	590	
TANU RAWAL (SHOOTER)	12,097	
VARSHA VARMAN (SHOOTER)	86,394	
VED PRAKASH	46,383	
R.C. ROADLINES (REGDO) TPT.	1,365	
Total	11,205,060	14,180,584



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2019

Annexure D - Advances recoverable in cash or in kind or for value to be received

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
(i) For Expenses		
Gupshup Technology India P. Ltd		10,165
		10,165
(ii) For purchase of Stock-in-trade		
L/C Air Rifles	3,058,719	1,571,225
L/C Eley		47,335
L/C Equipments		1,189,348
L/C Magtech		
L/C Clay Birds	903,078	
L/C Rc4		1,084,264
LC-GECO AMO		
	3,961,797	3,892,172
(iii) Prepaid expenses		
Expenses Paid In Advance	420,888	459,042
Expenses Paid In Advance- Team	889,921	1,056,650
Total	1,310,809	1,515,692
(iv) Security Deposits		
Security (Bses)	134,078	125,826
Security - Contrainer		24,823
Security Hello Marketing	3,000	3,000
Security-Rent (Gulshan Kaur)	120,000	120,000
Security (Rent-Sarla Kohli)	120,000	120,000
Security (Sal)	400,000	
Total	777,078	393,649
(v) Income tax deducted (TDS)/Refundable		
Refund Receivable F.Y-2009-10	292,624	292,624
Refund Receivable F.Y-2010-11	253,396	253,396
Refund Receivable F.Y-2011-12	268,490	268,490
Refund Receivable F.Y-2012-13	285,933	285,933
Refund Receivable F.Y-2013-14	176,354	176,354
Refund Receivable F.Y-2014-15	123,261	123,261
Refund Receivable F.Y-2015-16	209,717	209,717
Refund Receivable F.Y-2016-17	378,236	378,236
Refund Receivable F.Y-2017-18	182,058	182,058
Income Tax Refundable F.Y 2013-14	122,597	122,597
Income Tax Demand A.Y 2015-16	5,832,240	2,916,120
Income Tax Demand A.Y 2016-17	1,532,495	
REFUND RECEIVABLE F. YEAR 2018-19	243,014	
Total	9,900,415	5,208,786
Total	15,950,099	11,020,464

(e) Coaching / Training / Selection Camps

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Coaching Camp Exp	26,257,254	13,759,347
Misc. Sports Promotion Exp	1,182,436	1,811,405
Total	27,439,690	15,570,752



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(f) Domestic Shooting events

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Bigbore 26Thaigvmisc/60Thnsc-Bb		1,689,417
I D Number (Issf) Fee	212,489	39,597
Selection Trial - 1 (3&4)	(192,840)	(440,734)
Selection Trial-2 (6&7)	(604,804)	14,986
Selection Trial-Shotgun	(217,506)	(329,938)
Selection Trial-Shotgun-2 & Big Bore	(19,645)	(65,550)
SELECTION TRIAL 1&2 (R/P)	(1,980,050)	(1,866,247)
SELECTION TRIAL 1&2 (SHOTGUN)	-	(538,029)
WORLD CUP FINAL-DELHI	-	24,207,823
KHELO INDIA SCHOOL GAMES	2,320,143	627,237
27TH AIGMSC SMALL BORE EVENT(PARA)	-	(36,815)
27TH AIGVMSC & BIG BORE/61NSCC	(2,135,966)	(825,440)
61ST NSCCC-R/P	-	(4,853,729)
61ST NSCC-SHOTGUN	-	(1,468,828)
62TH NSCC R/P-KERALA	(6,981,502)	-
62TH NSCC-SHOTGUN	137,671	-
YOUTH GAMES	36,741	-
SELECTION TRIAL-2 (5&6) KSSS	165,489	-
SELECTION TRIAL SHOTGUN 2&3-JAIPUR	356,077	-
SELECTION TRIAL-SHOTGUN	95,892	-
Total	(8,807,811)	16,153,750

(g) International Shooting events

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
6Th Asian Games	592,745	-
ISSF W.C.(R/P) FORT BENNING-USA	600,713	-
ISSF WORLD CUP - CHANGWON(KORIE)	6,140,065	-
Issf W.Cup R/P	10,690,213	-
WORLD CHAMPIONSHIP-CHANGWON-KOREA	17,382,515	-
Issfworld Cup Mexico (Shotgun)	3,857,956	-
Issf World Cup Munich	9,033,999	5,628,649
ISSF WORLD CUP SHOTGUN-MALTA/SHUL	6,170,650	-
ISSF WORLD CUP-TUCSON (USA)	4,918,476	-
ISSF XXI COMMONWEALTH GAMES-2018	1,012,384	-
JR.COMP. PORPETTO (ITALY)	1,146,588	-
JR. ISSF WORLD CUP R/P & SHOTGUN-SHUL	14,078,713	-
Jr. Issf World Cup R/P & Shotgun-Shul	-	-
Meeting Of Shooting Hopes Plezen	-	2,536,791
ISF WC.SHOTGUN-PORPETTO/TRG.MASSARI/WC. MOSCOW	-	6,709,532
ISSF H&N CUP MUNICH (GERMANY)	-	873,733
ISSF WC-48 GRAND PRIX PLEZEN-CZECH	-	2,261,905
ISSF WORLD CHAMPIONSHIP-MOSCOW	-	2,307,365
ISSF WORLD CUP, CYPRUS	-	4,110,793
ISSFWORLD CUP MEXICO (SHOTGUN/R/P)	-	7,674,391
ISSF.WORLDCUP SYDNEY (AUSTRALIA)	-	6,662,074
TRG. AT BAKU (MUNICH)	-	2,985,087
JR. ISSF WORLD CUP-GABALA	-	2,266,898
JR. ISSF WORLD CUP R/P & SHOTGUN-SHUL	-	6,253,457
INT. JR. SHOTGUN CUP AT FINLAND	-	3,818,417
COMMONWEALTH SHOOTING CHAMPIONSHIP	-	6,747,193
7TH ASIAN SHOTGUN CHAMP-KAZAKH	-	2,148,918
ISSF *ACADEMY LICENCE FEE/ID/JURY	(145,171)	(156,050)
10TH ASIAN AIRGUN CHAMPIONSHIP	-	5,097,526
34TH ISAI- TOP SCHEME (NSDF)	-	151,507
11TH ASIAN AIR GUN CHAMPIONSHIP-KUWAIT	1,235,443	-
12TH ASIAN AIRGUN CHAMPIONSHIP-CHINES-TAIPEI	3,850,621	-
34TH ISAI- TOP SCHEME (NSDF)	775,505	-
Total	81,341,415	68,078,186



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Annexure- E Bank Balances

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
ANDHRA BANK A/C -108510100030594	61,637	58,831
ANDHRA BANK A/C 176	1,712,853	586,091
ANDHRA BANK FCRA A/C-31876	83,242	80,467
AXIS BANK 918010052524164	2,611,621	
HDFC BANK LTD.	76,033	1,086,764
Total	4,545,386	1,812,152

Input GST receivable

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
CGST/SGST/IGST PAYABLE/PAID-JAIPUR	3,367	
GST PAYABLE & PAID	548,485	
GST PAYABLE & PAID (CHENNAI)	1,000	
GST PAYABLE & PAID (MP)	2,000	
SGST/CGST/IGST-PAYABLE/PAID-KERALA	1,992	
GST/TDS-Refundable	34,004	
Total	590,848	-

Expenses payable

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Expenses payable	1,363,416	
Salary Payable	231,472	
Total	1,594,888	-





Nath Ahuja & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association"), which comprises the Head Office **Balance Sheet** as at **March 31st, 2019**, the Head Office Income and Expenditure Account, Cash Flow Statement, Significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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 basis for our audit opinion.



Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2019 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association's Head Office as at March 31st, 2019; and
- ii. In case of the Income and Expenditure Account, of the Deficit of the Expenditure over Income of the Association's Head Office for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 12/09/2019

Head Office Balance Sheet as at 31 March 2019

(Amount INR)

Particulars		Note No.	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
A	FUNDS AND LIABILITIES			
	General Reserve fund	1	82,710,963	74,347,894
	Non Current Liabilities and Provisions	2	677,453	465,169
	Current Liabilities and Provisions	3	123,624,193	89,818,179
	TOTAL		207,012,608	164,631,242
B	ASSETS			
	Net Fixed Assets	4	16,087,328	17,051,824
	Investments	5	23,720,602	21,002,755
	Sales Office Account	6	79,365,518	68,653,273
	Current Assets, Loans and Advances etc.	7	34,465,621	35,666,561
	Grants receivable	8	53,373,539	22,256,829
	TOTAL		207,012,608	164,631,242
	Significant Accounting Policies	18		
	Notes on Accounts	19		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for **Nath Ahuja & Company**

Chartered Accountants
FRN 1008183N

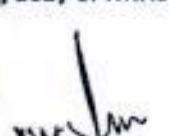

N. N. Ahuja
Proprietor

Membership No: 080178

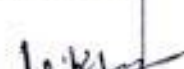
Place: New Delhi
Date: 12/09/2019

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer


R. K. Bhatia
Secretary


U. K. Jain
Accountant

Head Office Income and Expenditure Account for the year ended 31 March 2019

Particulars		Note No.	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
A	Income			
	Grants/Subsidies	9	91,321,692	79,259,454
	Donation	10	13,700,000	24,816,094
	Membership Fees/Subscriptions and incidental income	11	9,825,764	6,799,349
	Sponsorship Fees	12	3,332,000	1,200,000
	Other Income	13	3,015,278	3,182,472
	Total		121,194,734	115,257,369
B	Expenditure			
	Establishment Expenses	14	9,477,086	6,489,177
	Other Administrative Expenses	15	10,455,485	12,183,840
	Bank Interest Expenditure	16	4,498,304	3,893,257
	Sports Promotion Expenses	17	99,973,294	99,802,688
	Depreciation	4	1,862,236	1,992,175
	Total		126,266,405	124,361,137
C	Balance being Excess of Income over Expenditure (A - B)		(5,071,670)	(9,103,768)
	Transferred to Corpus/Capital Fund			
E	Balance being Surplus carried to Head Office Account		(5,071,670)	(9,103,768)
	Significant Accounting Policies	18		
	Notes on Accounts	19		

The schedule referred to above forms an integral part of the Income & Expenditure account


In terms of our separate report of even date attached


for Nath Ahuja & Company

Chartered Accountants
Firm No. 001083N
NEW DELHI
N. N. Ahuja
Proprietor
Membership No. 080178

Place: New Delhi
Date: 12/09/2019

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer


R. K. Bhatia
Secretary


U. K. Jais
Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Head Office Cash Flow Statement as at 31 March 2019

(Amount INR)

Particulars	As at the end of 31st March 2018	As at the end of 31st March 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(5,071,670)	(23,909,688)
Adjustments for :-		
Add: Depreciation	1,862,236	2,094,283
Less: Interest on Fixed Deposit	1,275,482	1,329,944
Add :- Interest Expenses	4,498,304	4,104,890
Operating profit before working capital changes	13,388	(19,040,459)
Adjustments for changes in working capital:-		
(Increase)/Decrease in Loans & Advances	281,694	(159,332)
(Increase)/Decrease in due from members	3,466,949	(8,189,604)
(Increase)/Decrease in others current assets	(4,047,355)	7,001,949
Increase/(Decrease) in Current Liabilities & Provisions	33,806,014	10,653,154
Increase/(Decrease) in Head Office Account	(10,712,245)	(1,757,144)
(Increase)/Decrease in Grants Receivable	(16,953,054)	11,102,798
Increase/(Decrease) in General Reserves	5,979,102	5,687,898
Increase/(Decrease) in Non Current Liabilities and Provisions	212,284	120,304
Net cash from operating activities	12,046,777	5,419,564
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(917,182)	(2,489,019)
Sale of fixed assets	19,442	
Investment made during the year	(2,717,847)	(1,734,412)
Interest Income	1,275,482	1,329,944
Net cash used in investing activities	(2,340,105)	(2,893,487)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(4,498,304)	(4,104,890)
Net cash flow from financing activities	(4,498,304)	(4,104,890)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	5,208,368	(1,578,813)
Cash & Cash equivalent at the begging of the year	1,150,626	2,729,439
Cash & Cash equivalent at the closing of the year*	6,358,994	1,150,626
*Cash & Cash equivalent comprise :		
Cash on hand	1,567,939	374,353
Postage Imprest	3,683	3,683
Cheque in Hand	241,986	48,606
Balances with Scheduled Banks	4,545,386	723,984
Total	6,358,994	1,150,626

The notes referred to above forms an integral part of the financial statement

In terms of our report attached.

for **Nath Anuja & Company**
Chartered Accountants
FRN: 001093N
NEW DELHI
N. N Anuja
Proprietor
Membership No: 080178

Place: New Delhi
Date: 12/09/2019

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

R. K. Bhatia
Secretary

Karan Kumar
Hony. Treasurer

U. K. Jais
Accountant

Notes forming part of the financial statements

18	Significant Accounting Policies
18.1	Basis of Accounting The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.
18.2	Use of Estimates and Judgments These financial statements are in conformity with the Accounting Standards prescribed by ICAI, to the extent reasonable, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements.
18.3	Fixed Assets Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.
18.4	Depreciation Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.
18.5	Investments Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).
18.6	Foreign Exchange Transactions Transactions in foreign currency are converted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are restated at the year end rates and the resultant gains or losses are recognized in the Income and Expenditure account. Non-monetary items are carried in terms of historical cost denominated in foreign currency using the exchange rates at the date of transaction.
18.7	Government Grants/Subsidies National Rifle Association of India (NRAI) being the apex body for regulating the shooting sports in India, representing India in the International Shooting Sports events and imparting education for safe usage of Arms, receives Grants from Government of India (GOI) through Sports Authority of India (SAI) under ACTC (Annual Calendar for Trainings and Competitions) of the Ministry of Sports. The amount of grants against which shooting/training/coaching events has not been completed as on the balance sheet date are shown as Grants Received in advance. Shooting/training/coaching/selection trial events which were over in the current period, for which partly payment was received as grant in advance and the balance amount is due from SAI for which Association has complied with all the terms and conditions including the submission of Utilization Certificate as per General Financial Rule (GFR) are shown as Grants Receivable. All the expenditures that are incurred against government grants are recognized as an expense in the period in which the related event for which such grant is received is over.
18.8	Membership Subscription and Affiliation Fees Membership fees from Annual Members and affiliation fees from affiliated Associations/Clubs are accounted for on receipt basis. Any fees which has been received for future years are accounted for as fees received in advance. Membership subscription fees from Life Members are treated as contribution towards corpus of the association and accordingly accounted for under General Reserve fund. Any collection on account of Shooters Benevolent Fund are transferred to General Reserve Fund.
18.9	Sports Promotion Expenses The amount of expenditure on sports promotion activities which are incurred by the association including the expenses against which any government grants was received and those which are not fully met/reimbursed by the government grants are recognized as a sports promotion expense in the period in which the related event, for which such partial funding of grant is received, is over.



19	Notes on Accounts
19.1	The Association's Head Office collects Subscription from its Members/Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining separate books of accounts in respect of these activities. The Income arising from this activity is applied for the purpose of Sports Promotion Activities such as providing coaching to student shooters for safe handling of arms, selecting shooters, participation in National and International shooting events etc..
19.2	No provision for Income tax has been made in the books of accounts of Head Office, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.
19.3	Association Receives donations u/s 80G of the Income tax act, 1961, for which it has obtained registration u/s 80G vide Registration No. DIT(E)2007-2008/T-334 dated 08/02/2008.
19.4	Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).
19.5	Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary to conform to current year classification.



THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 General Reserve Fund

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Balance at the beginning of the year	74,347,894	68,451,169
Add: Contributions received towards Shooter's benevolent fund in Sales Office	827	1,006
Add: Contributions received towards Corpus (being Life membership fees)	5,978,275	5,325,650
Add: Balance being Surplus from the Sales Office Income & Expenditure account	7,455,637	9,632,837
Add: Balance being Deficit from the Head Office Income & Expenditure account	(5,071,670)	(9,103,768)
Total	82,710,963	74,347,894

Note 2 Non Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Provision		
Provision for Gratuity	677,453	465,169
Total	677,453	465,169

Note 3 Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Short Term Borrowing		
(a) Overdraft Account (Secured against Fixed Deposit)	19,616,047	11,297,684
(b) OCC Account (Secured against Building)	30,690,163	25,410,579
	50,306,210	36,708,263
Sundry Creditors		
for Service and others	14,419,549	14,166,865
	14,419,549	14,166,865
Annual Membership/Affiliation fees received in advance		
(a) for FY 2018-19		93,950
(b) for FY 2019-20	213,500	37,650
(c) for FY 2020-21	46,650	19,000
(d) for FY 2021-22	30,400	12,000
(e) for FY 2022-23	19,900	500
(f) for FY 2023-24	9,500	
	319,950	164,100
Statutory Liabilities		
For TDS	1,715,982	190,247
	1,715,982	190,247
Others		
(a) Advances received from members/shooters/Others	55,267,614	37,584,753
(b) Expenses Payable	1,594,888	876,921
(c) Security Wild card		127,030
	56,862,502	38,588,704
Total	123,624,193	89,818,179

Note 5 Investment

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Bank Deposits		
With Andhra bank	18,666,374	17,534,611
With State bank of India	283,512	267,529
Gratuity Group Scheme (LIC)	4,770,716	3,200,615
Total	23,720,602	21,002,755



Note 6 Sale Office Account

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Balance at the beginning of the year	68,653,273	61,370,786
Add: Amount transferred from Shooters benevolent fund	827	1,006
Add: Net Amount of transactions with Sales Office during the year	3,255,781	(2,351,356)
Add: Balance being Surplus transferred from Sales Office Income & Expenditure account	7,455,637	9,632,837
Total	79,365,518	68,653,273

Note 7 Current Assets, Loans and Advances etc.

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Due from Members/Shooters (Unsecured, Considered Good)		
(a) Outstanding for a period exceeding six months	5,776,586	8,765,075
(b) Others	5,428,474	5,906,934
	11,205,060	14,672,009
Cash and Bank Balances		
(a) Cash in hand	1,567,939	5,920,849
(b) Postage Imprest	3,683	3,683
(c) Cheque in Hand	241,986	121,960
(d) Bank balances with Scheduled BankS	4,545,386	1,812,152
	6,358,994	7,858,644
Loans (Unsecured, Considered Good)		
(a) To Staff	360,621	642,315
	360,621	642,315
Advances recoverable in cash or in kind or for value to be received (Unsecured, Considered Good)		
(a) For expenses		10,165
(b) For purchase of Stock-in-trade	3,961,797	3,892,172
(c) Prepaid expenses	1,310,809	1,515,692
(d) Security Deposits	777,078	393,649
(e) Income tax deducted (TDS)/Refundable	9,900,415	5,208,786
(f) Input GST receivable	590,848	1,473,128
	16,540,947	12,493,592
Total	34,465,621	35,666,561

Note 8 Grant Receivable

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Grants Receivable	53,373,539	22,256,829
Total	53,373,539	22,256,829



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 9 Grant /Subsidies

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Central Government Sport Authority of India	91,321,692	79,259,454
Total	91,321,692	79,259,454

Note 10 Donation

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Donation received	13,700,000	24,816,094
Total	13,700,000	24,816,094

Note 11 Membership Fees/Subscriptions and incidental income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Members Admission Fees	61,000	60,000
Members Annual/Affiliation Fees	150,150	144,050
Shooters ID and Membership Cards	2,754,875	308,722
Fees for Miscellaneous services (including Misc. Income and late fees)	6,859,739	6,286,577
Total	9,825,764	6,799,349

Note 12 Sponsorship Fees

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
For promotion of shooting sports	3,332,000	1,200,000
Total	3,332,000	1,200,000

Note 13 Other Income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Interest received on FDR	1,275,482	1,222,504
Interest received on saving account	90,147	71,115
Interest Received	9,169	8,057
Exchange Gain	1,637,310	1,880,683
Short and excess receipt/payment A/c	3,170	113
Total	3,015,278	3,182,472



Note 14 Establishment Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Staff Salaries	7,837,429	5,038,879
Ex-gratia	913,656	774,960
Staff Welfare	-	25,972
Employer's Contribution to PF & EDLI	513,717	437,082
Gratuity	212,284	212,284
Total	9,477,086	6,489,177

Note 15 Other Administrative Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Electricity and Rent Taxes	933,970	760,748
Insurance	355,688	291,652
Repairs & Renewals	349,804	261,483
Communication expenses	207,591	185,997
Printing and Stationery	667,457	378,088
Traveling and Conveyance	958,869	970,415
Payment to Auditors	-	-
-Statutory Audit Fee	65,000	63,250
Entertainment and hospitality expenses	-	252,109
Postage & Telegram	96,174	114,936
Legal and Professional Charges	816,216	1,414,947
Affiliation fees paid to ISSF	363,754	227,693
Bank Charges	441,842	378,328
Newspaper and Periodicals	9,770	8,625
Governing Body Meeting expenses	358,732	1,033,185
Security Charges	942,394	911,576
Website Charges	1,525,639	78,484
Property tax	50,196	248,241
Amount Written Off	2,121,753	4,553,928
General Expenses	190,636	50,155
Total	10,455,485	12,183,840

Note 16 Bank Interest Expenditure

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Interest paid	4,498,304	3,893,257
Total	4,498,304	3,893,257

Note 17 Sports promotion expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Coaching /Training /Selection Camps	27,439,690	15,570,752
Domestic Shooting events	(8,807,811)	16,153,750
International Shooting events	81,341,415	68,078,186
Total	99,973,294	99,802,688





Nath Ahuja & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association"), which comprises the Sales Office **Balance Sheet** as at **March 31, 2019**, the Sales Office Income and Expenditure Account, Significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2019 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association's Sales Office as at March 31st, 2019; and
- ii. In case of the Income and Expenditure Account, of the Excess of the Income over Expenditure of the Association's Sales Office for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 12/09/2019

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sales Office Balance Sheet as at 31 March 2019

(Amount INR)


Particulars		Note No.	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
A	LIABILITIES			
	Head Office Account	1	79,365,518	68,653,273
	Current Liabilities and Provisions	2	447,342	149,122
	TOTAL		79,812,860	68,802,395
B	ASSETS			
	Fixed Assets	3	31,934	35,834
	Current Assets, Loans and Advances etc.	4	79,780,926	68,766,561
	TOTAL		79,812,860	68,802,395
	Significant Accounting Policies	12		
	Notes on Accounts	13		

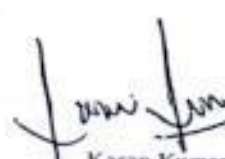
The Notes referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company
Chartered Accountants
FRN : 001083N

For and on behalf of the Governing Body of NRAI


N. N. Ahuja
Proprietor
Membership No: 080178


B. V. Seetharama Rao
Secretary General


Karan Kumar
Hony. Treasurer

Place : New Delhi
Date: 12/09/2019


R. K. Bhatia
Secretary


U. K. Jain
Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sales Office Income and Expenditure Account for the year ended 31 March 2019

(Amount INR)

Particulars		Note No.	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
A	Income			
	Sale of Arms, Ammunitions etc.	5	126,003,122	120,767,753
	Other Income	6	759,788	1,033,646
	Closing Stock	7	78,955,471	68,156,049
	Total		205,718,381	189,957,448
B	Expenditure			
	Opening stock	8	68,156,049	62,874,612
	Purchase of Arms, Ammunitions etc.	9	123,116,813	112,132,929
	Establishment Expenses	10	6,252,818	4,716,639
	Other Administrative Expenditure	11	733,164	595,997
	Depreciation	3	3,900	4,434
	Total		198,262,744	180,324,611
C	Balance being Excess of Income over Expenditure (A - B)		7,455,637	9,632,837
	Transferred to Corpus/Capital Fund			
D	Balance being Surplus carried to Head Office Account		7,455,637	10,654,395
	Significant Accounting Policies	12		
	Notes on Accounts	13		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

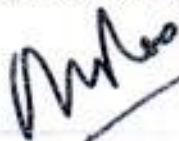
Chartered Accountants

FRN : 00008371

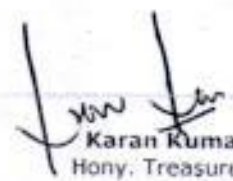


N. N. Ahuja
Proprietor

Membership No: 080178

For and on behalf of the Governing Body of NRAI


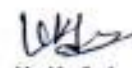
D. V. Seetharama Rao
Secretary General



Karan Kumar
Hony. Treasurer



R. K. Bhatia
Secretary



U. K. Jain
Accountant

Place: New Delhi
Date: 12/09/2019

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Sale Office Cash Flow Statement as at 31 March 2019

Particulars	As at the end of 31st March 2019	As at the end of 31st March 2018
	Amount in INR	Amount in INR
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	7,455,637	9,632,837
Adjustments for :-		
Depreciation	3,900	4,434
Operating profit before working capital changes	7,459,537	9,637,271
Adjustments for changes in working capital:-		
(Increase)/Decrease in Stock	(10,799,422)	(5,281,437)
(Increase)/Decrease in staff loans	(46,678)	138,780
Increase/(Decrease) in Current Liabilities & Provisions	298,220	(2,588,493)
Increase/(Decrease) in Head Office Account	3,256,608	(2,350,350)
Cash generated from operations		
Net cash from operating activities	168,265	(444,229)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets		(24,800.00)
Net cash used in investing activities		(24,800.00)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid		
Net cash flow from financing activities		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	168,265	(469,029)
Cash & Cash equivalent at the begging of the year	347,762	916,791
Cash & Cash equivalent at the closing of the year*	516,027	347,762
*Cash & Cash equivalent comprise :		
Cash on hand	283,640	62,706
Postage Imprest	4,311	1,213
Balances with Scheduled Banks	228,076	283,843
Total	516,027	347,762

The notes referred to above forms an integral part of the financial statement

In terms of our report attached.

for Nath Anuja & Company

Chartered Accountants

FRN : 083083M

NEW DELHI

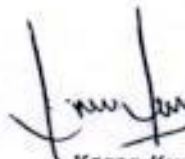
N. N Anuja

Proprietor

Membership No: 080178



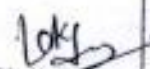
D. V. Seetharama Rao
Secretary General



Karan Kumar
Hony. Treasurer



R. K. Bhatia
Secretary



U. K. Sain
Accountant

Place: New Delhi
Date: 12/09/2019

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

12 Significant Accounting Policies

12.1 Basis of Accounting

The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

12.2 Fixed Assets

Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.

12.3 Depreciation

Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.

12.4 Inventory

Stores and spares (including machinery spares) are valued at cost.

Stock-in-trade (being Arms, Ammunitions, Clay birds, Air Pellets, Souvenirs, Ties, Pins, accessories, etc.) are valued at cost or Net realizable value (whichever is lower).

The costs are based on FIFO method of accounting and is determined by considering purchase price, custom duty, clearing charges, freight and all other charges for bringing the inventory to its present location and condition.

12.5 Revenue Recognition

Accounting for Sales

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes sales tax and value added tax, goods and service tax.

12.6 Accounting for Purchase

Purchase is accounted at cost which comprises purchase price, custom duties, clearing charges, freight and all other charges for bringing the goods to its present location and condition.

13 Notes on Accounts

13.1 The Association's Sales Office is in the business of Sales and Purchase of Arms, Ammunitions and Sports Accessories etc. for its Members. The Association is maintaining separate books of accounts in respect of this activity. The Income arising from this activity is applied for the purpose of Sports Promotion Activities.

13.2 No provision for Income tax has been made in the books of accounts, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.

13.3 Previous year's figures have been regrouped or rearranged wherever necessary, to confirm with current year classification and for the purpose of comparison and presentation.

13.4 The Association does not have any written policy regarding the sale of Arms & Ammunitions to the Members & Affiliated Body.



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 Head Office Account

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Balance at the beginning of the year	68,653,273	61,370,786
Add: Amount transferred from Shooters Benevolent Fund	827	1,006
Add: Net Amount of transactions with Head Office during the year	3,255,781	(2,351,356)
Add: Balance being Surplus from the Income & Expenditure account	7,455,637	9,632,837
Total	79,365,518	68,653,273

Note 2 Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Statutory Liabilities		
(a) for provident fund/EDLI	177,959	149,122
Other Liabilities		
(a) Salary Payable	264,566	
(b) Expenses Payable	4,817	
Total	447,342	149,122

Note 4 Current Assets, Loans and Advances etc.

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Inventories		
(As taken, valued and certified by the Management)		
(a) Stores and Spares		99,195
(b) Stock-in-trade	78,955,471	68,059,854
Cash and Bank Balances		
(a) Cash in hand	283,640	62,706
(b) Postage imprest	4,311	1,213
(c) Bank balances	228,076	283,843
Loans		
(Unsecured, Considered Good)		
(a) To Staff	309,428	262,750
Total	79,780,926	68,766,561



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THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 5 Sale of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Traded Goods		
Ammunition	89,986,104	80,007,534
Arms	24,015,545	31,035,565
Target paper/Clay Targets, etc.	12,001,473	9,724,654
Total	126,003,122	120,767,753

Note 6 Other income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Interest income	7,794	17,052
Sale of Scrap	751,994	1,015,394
Misc. Income	-	1,200
Total	759,788	1,033,646

Note 7 Closing Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Stores and Spares	33,035	99,195
Stock-in-Trade		
Arms	15,687,936	11,268,763
Ammunitions	36,003,771	30,244,787
Air Pellets	2,422,429	1,730,420
Equipment's	1,755,131	1,755,131
Accessories and Literature	6,674,826	11,843,915
Clay Birds/Targets	943,389	2,432,751
Stock with Sports Authority of India (SAI)	14,815,167	7,548,523
Stock at Karan Singh Shooting Range (KSSR)	619,787	1,232,564
Total	78,955,471	68,156,049

Note 8 Opening Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Stores and Spares	99,195	110,265
Stock-in-Trade		
Arms	11,268,763	12,851,798
Ammunitions	30,244,787	30,389,561
Air Pellets	1,730,420	3,365,364
Equipment's	1,755,131	1,755,131
Accessories and Literature	11,843,915	9,189,330
Clay Birds/Targets	2,432,751	1,104,646
Stock with Sports Authority of India (SAI)	7,548,523	3,038,114
Stock at Karan Singh Shooting Range (KSSR)	1,232,564	1,070,403
Total	68,156,049	62,874,612



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 9 Purchase of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Traded Goods		
Ammunition	90,199,908	68,856,379
Arms	24,661,485	25,262,289
Pins & Stickers	25,000	
Others (Paper Targets, Accessories, Clay Birds, etc.)	8,230,420	18,014,261
Total	123,116,813	112,132,929

Note 10 Establishment Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Staff Salaries	5,117,957	3,832,037
Ex-gratia	703,097	555,024
Employer's Contribution to PF & EDLI	431,764	329,578
Total	6,252,818	5,074,687

Note 11 Other Administrative Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2019	Figures at the end of 31st March, 2018
Repairs to Others	44,735	10,666
Office Maintenance	-	5,040
Postage, Telephone and Communication	129,165	90,121
Printing and Stationery	66,759	41,918
Traveling and Conveyance	93,993	95,494
Bank Charges	-	172
General Expenses	398,512	322,585
Write off	-	30,001
Total	733,164	595,997



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 3 Fixed Assets

Fixed Assets	Computers	Furniture and Fixtures	Office Equipment's	Total
Rate of Depreciation	40%	10%	15%	
As of April 1, 2018 (Opening WDV)				
Additions	229	30,642	4,963	35,834
for more than 180 days	-	-	-	-
Consideration/Realization out of above additions and opening	-	-	-	-
for less than 180 days	-	-	-	-
Consideration/Realization out of above additions	-	-	-	-
As of March 31, 2019	229	30,642	4,963	35,834
Depreciation				
at full rate	92	3,064	744	3,900
at half rate	-	-	-	-
	92	3,064	744	3,900
As of March 31, 2019 (Closing WDV)	137	27,578	4,219	31,934



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Nath Ahuja & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association") which comprise the **Balance Sheet** as at **March 31st, 2018**, the Income and Expenditure Account, Cash Flow Statement, significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2018 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association as at **March 31st, 2018**; and
- ii. In case of the Income and Expenditure Account, of the Excess of the Income over Expenditure of the Association for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N


N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 10/09/2018

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Balance Sheet as at 31 March 2018

(Amount INR)

Particulars		Note No.	Figures at the end of 31st March.2018	Figures at the end of 31st March.2017
FUNDS AND LIABILITIES				
General Reserve fund		1	74,347,894	68,451,170
Non Current Liabilities and Provisions		2	465,169	252,885
Current Liabilities and Provisions		3	89,967,301	108,471,839
TOTAL			164,780,364	177,175,894
B ASSETS				
Net Fixed Assets		4	17,087,658	18,300,998
Investments		5	21,002,755	18,978,625
Current Assets, Loans and Advances etc.		6	104,433,122	91,414,469
Grants receivable		7	22,256,829	48,481,802
TOTAL			164,780,364	177,175,894
Significant Accounting Policies		21		
Notes on Accounts		22		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN : 001083N

N. N Ahuja

Proprietor

Membership No: 080178

Place New Delhi

Date: 10/09/2018

For and on behalf of the Governing Body of NRAI**D. V. Seetharama Rao**

Secretary General

R. K. Bhatia

Secretary

Karan Kumar

Hony. Treasurer

U. K. Jain

Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Income and Expenditure Account for the year ended 31 March 2018

Particulars		Note No.	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
A	Income			
	Sale of Arms, Ammunitions etc.	8	120,767,753	92,664,256
	Grants/Subsidies	9	79,259,454	56,534,094
	Donation	10	24,816,094	-
	Membership Fees/Subscriptions and incidental income	11	6,799,349	9,030,877
	Sponsorship Fees	12	1,200,000	200,000
	Other Income	13	4,216,118	1,821,557
	Closing stock	14	68,156,049	62,874,612
	Total		305,214,817	223,125,396
B	Expenditure			
	Opening Stocks	15	62,874,612	48,813,601
	Purchase of Arms, Ammunitions etc.	16	112,132,929	90,528,359
	Establishment Expenses	17	11,205,816	11,945,129
	Other Administrative Expenses	18	12,779,837	6,501,347
	Bank Interest Expenditure	19	3,893,257	4,104,890
	Sports Promotion Expenses	20	99,802,688	72,390,449
	Depreciation	4	1,996,609	2,096,914
	Total		304,685,748	236,380,689
C	Balance being Excess of Income over Expenditure (A - B)		529,069	(13,255,293)
	Transferred to Corpus/Capital Fund		-	-
D	Balance being Surplus carried to Head Office Account		529,069	(13,255,293)
	Significant Accounting Policies	21		
	Notes on Accounts	22		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants
FRN : 001083N

N. N Ahuja
Proprietor
Membership No: 080178

Place: New Delhi
Date: 10/09/2018

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

Karan Kumar
Hony. Treasurer

R. K. Bhatia
Secretary

U. K. Jain
Accountant

Consolidated Cash Flow Statement as at 31 March 2018

(Amount INR)

Particulars	As at the end of 31st March 2018	As at the end of 31st March 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	529,069	(9,380,868)
Adjustments for :-		
Add: Depreciation	1,996,609	2,096,914
Less: Interest on Fixed Deposit	1,222,504	(1,329,944)
Add : Interest Expenses	3,893,257	4,104,890
Operating profit before working capital changes	5,196,431	(4,509,009)
Adjustments for changes in working capital:-		
(Increase)/Decrease in Loans & Advances	(91,059)	(178,074)
(Increase)/Decrease in due from members	(491,425)	(8,189,604)
(Increase)/Decrease in others current assets	(915,742)	6,823,544
Increase/(Decrease) in Current Liabilities & Provisions	(18,504,538)	12,613,861
Increase/(Decrease) in Head Office Account	-	-
(Increase)/Decrease in Grants Receivable	26,224,973	7,249,049
Increase/(Decrease) in General Reserves	5,367,656	5,687,898
(Increase)/Decrease in Stock	(5,281,437)	(14,061,011)
(Increase)/Decrease in Non Current Liabilities and Provisions	212,284	120,304
Net cash from operating activities	11,717,143	5,556,958
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(783,270)	(2,489,019)
Sale of fixed assets	-	-
Investment made during the year	(2,024,130)	(1,734,412)
Interest Income	1,222,504	1,329,944
Net cash used in investing activities	(1,584,896)	(2,893,487)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(3,893,257)	(4,104,890)
Net cash flow from financing activities	(3,893,257)	(4,104,890)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,238,990	(1,441,419)
Cash & Cash equivalent at the begging of the year	1,967,417	3,408,836
Cash & Cash equivalent at the closing of the year*	8,206,407	1,967,417
*Cash & Cash equivalent comprise :		
Cash on hand	5,983,555	535,819
Postage Imprest	4,896	3,868
Cheque in Hand	121,960	703,746
Balances with Scheduled Banks	2,095,996	723,984
Total	8,206,407	1,967,417

The notes referred to above forms an integral part of the financial statement
In terms of our report attached.

for **Nath Ahuja & Company**
Chartered Accountants
FRN : 001083N
N. N. Ahuja
Proprietor
Membership No: 080178

Place: New Delhi
Date: 10/09/2018

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

R. K. Bhatia
Secretary

Karan Kumar
Hony. Treasurer

U. K. Jain
Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 General Reserve Fund

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Balance at the beginning of the year	68,451,169	76,018,564
Add: Contributions received towards Shooter's benevolent fund in Sales Office	1,006	1,398
Add: Contributions received towards Corpus (being Life membership fees)	5,366,650	5,686,500
Add: Balance being Deficit from the Income & Expenditure account	529,069	(13,255,292)
Total	74,347,894	68,451,170

Note 2 Non Current Liabilities and Provisions

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Provision		
Provision for Gratuity	465,169	252,885
Total	465,169	252,885

Note 3 Current Liabilities and Provisions

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Short Term Borrowing		
(a) Overdraft Account (Secured against Fixed Deposit)	11,297,684	3,818,465
(b) OCC Account (Secured against Building)	25,410,579	23,133,138
	36,708,263	26,951,604
Sundry Creditors		
for Service and others	14,166,865	10,505,060
	14,166,865	10,505,060
Annual Membership/Affiliation fees received in advance		
(a) for FY 2017-18	-	93,300
(b) for FY 2018-19	93,950	57,550
(c) for FY 2019-20	37,650	29,150
(d) for FY 2020-21	19,000	12,000
(e) for FY 2021-22	12,000	5,000
(f) for FY 2022-23	1,500	-
	164,100	197,000
Statutory Liabilities		
(a) for TDS	190,247	743,873
(b) for Service Tax (S.B.Cess)	-	25
(c) Revenue taxes Payable	-	2,599,463
(d) for provident fund/EDLI	149,122	128,883
	339,369	3,472,244
Others		
(a) Advances received from members/shooters	37,584,753	61,445,910
(b) Expenses payable	876,921	5,415,021
(c) Ssecurity Wlid card	127,030	485,000
	38,588,704	67,345,931
Total	89,967,301	108,471,839



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Note 5 Investment

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Bank Deposits		
With Andhra bank	17,534,611	16,455,034
With State bank of India	267,529	246,854
Gratuity Group Scheme (LIC)	3,200,615	2,276,737
Total	21,002,755	18,978,625

Note 6 Current Assets, Loans and Advances etc.

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Due from Members/Shooters (Unsecured, Considered Good)		
(a) Outstanding for a period exceeding six months	8,765,075	2,195,077
(b) Others	5,906,934	11,985,507
	14,672,009	14,180,584
Cash and Bank Balances		
(a) Cash in hand	5,983,555	535,819
(b) Postage imprest	4,896	3,868
(c) Cheque in Hand	121,960	48,606
(c) Bank balances with Scheduled Banks	2,095,996	1,379,124
	8,206,407	1,967,417
Loans (Unsecured, Considered Good)		
To Staff	905,065	814,006
	905,065	814,006
Advances recoverable in cash or in kind or for value to be received (Unsecured, Considered Good)		
(a) For expenses	10,165	10,165
(b) For purchase of Stock-in-trade	3,892,172	6,025,599
(c) Prepaid expenses	1,515,692	624,045
(d) Security Deposits	393,649	611,398
(e) Income tax deducted (TDS)/Refundable	5,208,786	2,110,608
(f) Input Service tax receivable	1,473,128	1,619
(g) Competition/Trial Money	-	2,194,416
(h) ISSF W/C receivable A/c	-	-
	12,493,592	11,577,850
Inventories (As taken, valued and certified by the Management)		
(a) Stores and Spares	99,195	110,265
(b) Stock-in-trade	68,056,854	62,764,347
	68,156,049	62,874,612
Total	104,433,122	91,414,469

Note 7 Grant Receivable

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Grants Receivable	22,256,829	48,481,802
Total	22,256,829	48,481,802



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 4 Fixed assets

Fixed Assets	Land	Office Equipment's	Building	Furniture and Fixtures	Plant & Machinery			Intangibles	Total
					General	Air Conditioners	Computers		
Rate of Depreciation	0%	15%	10%	10%	15%	10%	40%	25%	
As of April 1, 2017 (Opening WDV)	2,617,096	5,840	8,661,277	2,195,864	4,086,987	190,597	290,200	253,137	18,300,998
Additions									
For more than 180 days		-	-	24,800	149,700		36,900	-	211,400
Consideration/Realization out of above								-	
For less than 180 days		-		339,000	10,980		177,890	44,000	571,870
Consideration/Realization out of above									
As of March 31, 2018	2,617,096	5,840	8,661,277	2,559,664	4,247,667	190,597	504,990	297,137	19,084,268
Depreciation									
At full rate	-	875.93	866,127.70	222,066	635,503	19,060	130,840	63,284	1,937,757
At half rate	-	-	-	16,950	824	-	35,578	5,500	58,852
	-	876	866,128	239,016	636,327	19,060	166,418	68,784	1,996,609
As of March 31, 2018 (Closing WDV)	2,617,096	4,964	7,795,149	2,320,648	3,611,340	171,537	338,572	228,353	17,087,659



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 8 Sale of Arms, Ammunitions etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Traded Goods		
Ammunition	80,007,534	80,856,913
Arms	31,035,565	9,680,944
Target paper/Clay Targets, etc.	9,724,654	2,126,399
Total	120,767,753	92,664,256

Note 9 Grant /Subsidies

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Central Government Sport Authority of India	79,259,454	56,534,094
Total	79,259,454	56,534,094

Note 10 Donation

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Donation received	24,816,094	-
Total	24,816,094	-

Note 11 Membership Fees/Subscriptions and incidental income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Members Admission Fees	60,000	127,500
Members Annual/Affiliation Fees	144,050	140,282
Shooters ID and Membership Cards	308,722	231,862
Revenue sharing received from Affiliates	-	31,500
Fees for Miscellaneous services (including Misc. Income and late fees)	6,286,577	8,499,733
Total	6,799,349	9,030,877

Note 12 Sponsorship Fees

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
For promotion of shooting sports	1,200,000	200,000
Total	1,200,000	200,000



Note 13 Other Income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Interest received on FDR	1,222,504	1,329,944
Interest received on saving account	88,167	96,253
Exchange Gain	8,057	378,373
Short and excess receipt/payment A/c	1,880,683	16,385
Wild Card Security	113	-
Misc. income	1,200	602
Sale of Scrap	1,015,394	-
Total	4,216,118	1,821,557

Note 14 Closing Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Stores and Spares	99,195	110,265
Stock-in-Trade		
Arms	11,268,763	12,851,798
Ammunitions	30,244,787	30,389,561
Air Pellets	1,730,420	3,365,364
Equipment's	1,755,131	1,755,131
Accessories and Literature	11,843,915	9,189,330
Clay Birds/Targets	2,432,751	1,104,646
Stock with Sports Authority of India (SAI)	7,548,523	3,038,114
Stock at Karan Singh Shooting Range (KSSR)	1,232,564	1,070,403
Total	68,156,049	62,874,612

Note 15 Opening Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Stores and Spares	110,265	23,659
Stock-in-Trade		
Arms	12,851,798	10,149,192
Ammunitions	30,389,561	22,817,917
Air Pellets	3,365,364	2,486,138
Equipment's	1,755,131	1,755,131
Accessories and Literature	9,189,330	5,004,386
Clay Birds/Targets	1,104,646	1,030,005
Stock with Sports Authority of India (SAI)	3,038,114	4,084,046
Stock at Karan Singh Shooting Range (KSSR)	1,070,403	1,463,127
Total	62,874,612	48,813,601

Note 16 Purchase of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Traded Goods		
Ammunition	68,856,379	75,270,720
Arms	25,262,289	10,800,347
Pins & Stickers	-	22,500
Others (Paper Targets, Accessories etc.)	18,014,261	4,434,792
Total	112,132,929	90,528,359



Note 17 Establishment Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Staff Salaries	8,870,916	7,970,399
Ex-gratia	1,329,984	1,944,064
Staff Welfare	25,972	343,052
Employer's Contribution to PF & EDLI	766,660	725,552
Gratuity	212,284	962,062
Total	11,205,816	11,945,129

Note 18 Other Administrative Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Electricity and fuel	760,748	691,163
Water Charges	-	20,593
Insurance	291,652	234,122
Repairs & Renewals	272,149	427,222
Office Maintenance	5,040	199,606
Communication expenses	185,997	178,583
Printing and Stationery	420,006	406,964
Traveling and Conveyance	1,065,909	1,111,005
Payment to Auditors	-	-
-Statutory Audit Fee	63,250	63,250
Entertainment and hospitality expenses	252,109	273,705
Postage & Telegram	205,057	151,855
Legal and Professional Charges	1,414,947	1,024,487
Affiliation fees paid to ISSF	227,693	57,602
Bank Charges	378,500	272,502
Newspaper and Periodicals	8,625	8,516
Governing Body Meeting expenses	1,033,185	248,296
Security Charges	911,576	597,444
Website Maintenance Expenses	78,484	833
Property tax	248,241	248,276
Amount Written Off	4,583,929	-
General Expenses	372,740	285,323
Total	12,779,837	6,501,347

Note 19 Bank Interest Expenditure

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Interest paid	3,893,257	4,104,890
Total	3,893,257	4,104,890

Note 20 Sports promotion expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Coaching /Training /Selection Camps	15,570,752	14,649,927
Domestic Shooting events	16,153,750	(4,934,492)
International Shooting events	68,078,186	62,675,014
Total	99,802,688	72,390,449



THE NATIONAL RIFLE ASSOCIATION OF INDIA
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21	Significant Accounting Policies
21.1	<p>Basis of Accounting</p> <p>The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.</p>
21.2	<p>Use of Estimates and Judgments</p> <p>These financial statements are in conformity with the Accounting Standards prescribed by ICAI, to the extent reasonable, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements.</p>
21.3	<p>Fixed Assets</p> <p>Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.</p>
21.4	<p>Depreciation</p> <p>Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.</p>
21.5	<p>Inventory</p> <p>Stores and spares (including machinery spares) are valued at cost.</p> <p>Stock-in-trade (being Arms, Ammunitions, Clay birds, Pellets, Souvenirs, Ties, Pins, etc.) are valued at cost or Net realizable value (whichever is lower).</p> <p>The costs are based on FIFO method of accounting and is determined by considering purchase price, custom duty, clearing charges, freight and all other charges for bringing the inventory to its present location and condition.</p>
21.6	<p>Investments</p> <p>Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).</p>
21.7	<p>Foreign Exchange Transactions</p> <p>Transactions in foreign currency are converted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are restated at the year end rates and the resultant gains or losses are recognized in the Income and Expenditure account. Non-monetary items are carried in terms of historical cost denominated in foreign currency using the exchange rates at the date of transaction.</p>
21.8	<p>Government Grants/Subsidies</p> <p>National Rifle Association of India (NRAI) being the apex body for regulating the shooting sports in India, representing India in the International Shooting Sports events and imparting education for safe usage of Arms, receives Grants from Government of India (GOI) through Sports Authority of India (SAI) under LTDP (Long term development plan) of the Ministry of Sports.</p> <p>The amount of grants against which shooting/training/coaching events has not been completed as on the balance sheet date are shown as Grants Received in advance..</p> <p>Shooting/training/coaching/selection trial events which were over in the current period, for which partly payment was received as grant in advance and the balance amount is due from SAI for which Association has complied with all the terms and conditions including the submission of Utilization Certificate as per General Financial Rule (GFR) are shown as Grants Receivable.</p> <p>All the expenditures that are incurred against government grants are recognized as an expense in the period in which the related event for which such grant is received is over.</p>



21.9 Revenue Recognition**Accounting for Sales**

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes sales tax and value added tax.

Other Income

Interest on Saving bank account is accounted on receipt basis.

21.1 Accounting for Purchase

Purchase is accounted at cost which comprises purchase price, custom duties, clearing charges, freight and all other charges for bringing the goods to its present location and condition.

21.11 Membership Subscription and Affiliation Fees

Membership fees from Annual Members and affiliation fees from affiliated Associations/Clubs are accounted for on receipt basis. Any fees which has been received for future years are accounted for as fees received in advance.

Membership subscription fees from Life Members are treated as contribution towards corpus of the association and accordingly accounted for under General Reserve fund.

Any collection on account of Shooters Benevolent Fund are transferred to General Reserve Fund.

21.12 Sports Promotion Expenses

The amount of expenditure on sports promotion activities which are incurred by the association including the expenses against which any government grants was received and those which are not fully met/reimbursed by the government grants are recognized as a sports promotion expense in the period in which the related event, for which such partial funding of grant is received, is over.

22 Notes on Accounts

The Association's Head Office collects Subscription from its Members/Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining separate books of accounts in respect of these activities. The Income arising from this activity is applied for the purpose of Sports Promotion Activities such as providing coaching to student shooters for safe handling of arms, selecting shooters, participation in National and International shooting events etc.

The Association's Sales Office is in the business of Sales and Purchase of Arms, Ammunitions and Sports Accessories etc. for its Members. The Association is maintaining separate books of accounts in respect of this activity. The Income arising from this activity is applied for the purpose of Sports Promotion Activities.

No provision for Income tax has been made in the books of accounts of Head Office, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.

Association Receives donations u/s 80G of the Income tax act, 1961, for which it has obtained registration u/s 80G vide Registration No. DIT(E)2007-2008/T-334 dated 08/02/2008.

The Association have two legal case one in ITAT for Income tax & other in CESTAT for custom duty case.

Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).

Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary to confirm to current year classification.

22.8 List of Pending Litigations as on 31st March, 2018:

S.No.	A.Y.	Authority
1	2010-11	Pending at the Level of High Court
2	2011-12	Pending at the Level of High Court
3	2012-13	Pending at the Level of ITAT
4	2013-14	Pending at the Level of CIT(Appeals)
5	2014-15	Pending at the Level of High Court
6	2015-16	Pending at the Level of CIT(Appeals)





Nath Ahuja & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association"), which comprises the Head Office **Balance Sheet** as at **March 31st, 2018**, the Head Office Income and Expenditure Account, Cash Flow Statement, Significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

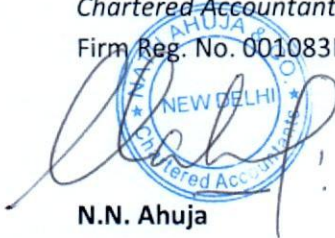
In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2018 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association's Head Office as at **March 31st, 2018**; and
- ii. In case of the Income and Expenditure Account, of the Deficit of the Expenditure over Income of the Association's Head Office for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 10/09/2018

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Head Office Balance Sheet as at 31 March 2018

(Amount INR)

Particulars		Note No.	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
A	FUNDS AND LIABILITIES			
	General Reserve fund	1	74,347,894	68,451,169
	Non Current Liabilities and Provisions	2	465,169	252,885
	Current Liabilities and Provisions	3	89,818,179	105,734,224
	TOTAL		164,631,242	174,438,278
B	ASSETS			
	Net Fixed Assets	4	17,051,824	18,285,529
	Investments	5	21,002,755	18,978,625
	Sales Office Account	6	68,653,273	61,370,786
	Current Assets, Loans and Advances etc.	7	35,666,561	27,321,536
	Grants receivable	8	22,256,829	48,481,802
	TOTAL		164,631,242	174,438,278
	Significant Accounting Policies	18		
	Notes on Accounts	19		

The schedule referred to above forms an integral part of the Income & Expenditure account

In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN : 001083N

N. N Ahuja

Proprietor

Membership No: 080178

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao
Secretary General

Karan Kumar
Hony. Treasurer

R. K. Bhatia
Secretary

U. K. Jain
Accountant

Place: New Delhi

Date : 10/09/2018

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Head Office Income and Expenditure Account for the year ended 31 March 2018

Particulars		Note No.	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
A	Income			
	Grants/Subsidies	9	79,259,454	56,534,094
	Donation	10	24,816,094	-
	Membership Fees/Subscriptions and incidental income	11	6,799,349	9,030,877
	Sponsorship Fees	12	1,200,000	200,000
	Other Income	13	3,182,472	1,797,933
	Total		115,257,369	67,562,904
B	Expenditure			
	Establishment Expenses	14	6,489,177	6,870,442
	Other Administrative Expenses	15	12,183,840	6,012,528
	Bank Interest Expenditure	16	3,893,257	4,104,890
	Sports Promotion Expenses	17	99,802,688	72,390,449
	Depreciation	4	1,992,175	2,094,283
	Total		124,361,137	91,472,592
C	Balance being Excess of Income over Expenditure (A - B)		(9,103,768)	(23,909,688)
	Transferred to Corpus/Capital Fund		-	-
E	Balance being Surplus carried to Head Office Account		(9,103,768)	(23,909,688)
	Significant Accounting Policies	18		
	Notes on Accounts	19		

The schedule referred to above forms an integral part of the Income & Expenditure account

In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN/1001083N

NEW DELHI

N. N. Ahuja

Proprietor

Membership No: 080178

For and on behalf of the Governing Body of NRAI**D. V. Seetharama Rao**
Secretary General**Karan Kumar**
Hony. Treasurer**R. K. Bhatia**
Secretary**U. K. Jain**
AccountantPlace: New Delhi
Date : 10/09/2018

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Head Office Cash Flow Statement as at 31 March 2018

(Amount INR)

Particulars	As at the end of 31st March 2018	As at the end of 31st March 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(9,103,768)	(23,909,688)
Adjustments for :-		
Add: Depreciation	1,992,175	2,094,283
Less: Interest on Fixed Deposit	1,222,504	1,329,944
Add :- Interest Expenses	3,893,257	4,104,890
Operating profit before working capital changes	(4,440,840)	(19,040,459)
Adjustments for changes in working capital:-		
(Increase)/Decrease in Loans & Advances	(229,839)	(159,332)
(Increase)/Decrease in due from members	(491,425)	(8,189,604)
(Increase)/Decrease in others current assets	(915,742)	7,001,949
Increase/(Decrease) in Current Liabilities & Provisions	(15,916,045)	10,653,154
Increase/(Decrease) in Head Office Account	2,350,350	(1,757,144)
(Increase)/Decrease in Grants Receivable	26,224,973	11,102,798
Increase/(Decrease) in General Reserves	5,367,656	5,687,898
Increase/(Decrease) in Non Current Liabilities and Provisions	212,284	120,304
Net cash from operating activities	12,161,372	5,419,564
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(758,470)	(2,489,019)
Sale of fixed assets	-	-
Investment made during the year	(2,024,130)	(1,734,412)
Interest Income	1,222,504	1,329,944
Net cash used in investing activities	(1,560,096)	(2,893,487)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(3,893,257)	(4,104,890)
Net cash flow from financing activities	(3,893,257)	(4,104,890)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,708,019	(1,578,813)
Cash & Cash equivalent at the begging of the year	1,150,626	2,729,439
Cash & Cash equivalent at the closing of the year*	7,858,644	1,150,626
*Cash & Cash equivalent comprise :		
Cash on hand	5,920,849	374,353
Postage Imprest	3,683	3,683
Cheque in Hand	121,960	48,606
Balances with Scheduled Banks	1,812,152	723,984
Total	7,858,644	1,150,626

The notes referred to above forms an integral part of the financial statement

In terms of our report attached.

for Nath Ahuja & Company

Chartered Accountants

FRN : 081083N

N. N Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date : 10/09/2018

For and on behalf of the Governing Body of NRAI

D. V. Seetharama Rao

Secretary General

R. K. Bhatia

Secretary

Karan Kumar

Hony. Treasurer

U. K. Jam

Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 General Reserve Fund

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Balance at the beginning of the year	68,451,169	76,018,564
Add: Contributions received towards Shooter's benevolent fund in Sales Office	1,006	1,398
Add: Contributions received towards Corpus (being Life membership fees)	5,366,650	5,686,500
Add: Balance being Surplus from the Sales Office Income & Expenditure account	9,632,837	10,654,395
Add: Balance being Deficit from the Head Office Income & Expenditure account	(9,103,768)	(23,909,688)
Total	74,347,894	68,451,169

Note 2 Non Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Provision		
Provision for Gratuity	465,169	252,885
Total	465,169	252,885

Note 3 Current Liabilities and Provisions

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Short Term Borrowing		
(a) Overdraft Account (Secured against Fixed Deposit)	11,297,684	3,818,465
(b) OCC Account (Secured against Building)	25,410,579	23,133,138
	36,708,263	26,951,604
Sundry Creditors		
for Service and others	14,166,865	10,495,791
	14,166,865	10,495,791
Annual Membership/Affiliation fees received in advance		
(a) for FY 2017-18	-	93,300
(b) for FY 2018-19	93,950	57,550
(c) for FY 2019-20	37,650	29,150
(d) for FY 2020-21	19,000	12,000
(e) for FY 2021-22	12,000	5,000
(f) for FY 2022-23	1,500	-
	164,100	197,000
Statutory Liabilities		
(a) for TDS	190,247	743,873
(b) for Service Tax (S.B.Cess)	-	25
	190,247	743,898
Others		
(a) Advances received from members/shooters/Others	37,584,753	61,445,910
(b) Expenses payable	876,921	5,415,021
(c) Security Wld card	127,030	485,000
	38,588,704	67,345,931
Total	89,818,179	105,734,224

Note 5 Investment

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Bank Deposits		
With Andhra bank	17,534,611	16,455,034
With State bank of India	267,529	246,854
Gratuity Group Scheme (LIC)	3,200,615	2,276,737
Total	21,002,755	18,978,625



Note 6 Sale Office Account

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Balance at the beginning of the year	61,370,786	48,959,247
Add: Amount transferred from Shooters benevolent fund	1,006	1,398
Add: Net Amount of transactions with Sales Office during the year	(2,351,356)	1,755,746
Add: Balance being Surplus transferred from Sales Office Income & Expenditure account	9,632,837	10,654,395
Total	68,653,273	61,370,786

Note 7 Current Assets, Loans and Advances etc.

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Due from Members/Shooters (Unsecured, Considered Good)		
(a) Outstanding for a period exceeding six months	8,765,075	2,195,577
(b) Others	5,906,934	11,985,507
	14,672,009	14,180,584
Cash and Bank Balances		
(a) Cash in hand	5,920,849	374,353
(b) Postage imprest	3,683	3,683
(c) Cheque in Hand	121,960	48,606
(c) Bank balances with Scheduled BankS	1,812,152	723,984
	7,858,644	1,150,626
Loans (Unsecured, Considered Good)		
(a) To Staff	642,315	412,476
	642,315	412,476
Advances recoverable in cash or in kind or for value to be received (Unsecured, Considered Good)		
(a) For expenses	10,165	10,165
(b) For purchase of Stock-in-trade	3,892,172	6,025,599
(c) Prepaid expenses	1,515,692	624,045
(d) Security Deposits	393,649	611,398
(e) Income tax deducted (TDS)/Refundable	5,208,786	2,110,608
(f) Input GST receivable	1,473,128	1,619
(g) Competition/Trial Money	-	2,194,416
	12,493,592	11,577,850
Total	35,666,561	27,321,536

Note 8 Grant Receivable

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Grants Receivable	22,256,829	48,481,802
Total	22,256,829	48,481,802



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Notes forming part of the financial statements

Note 4 Fixed assets

Fixed Assets	Land	Building	Furniture and Fixtures	Plant & Machinery		Intangibles	Total
				General	Air Conditioners	Computers	
Rate of Depreciation	0%	10%	10%	15%	10%	40%	25%
As of April 1, 2017 (Opening WDV)	2,617,096	8,661,277	2,186,617	4,086,987	190,597	289,818	18,285,529
Additions							
For more than 180 days	-	-	-	149,700	-	36,900	186,600
Consideration/Realization out of above							
For less than 180 days	-	-	339,000	10,980	-	177,890	571,870
Consideration/Realization out of above							
As of March 31, 2018	2,617,096	8,661,277	2,525,617	4,247,667	190,597	504,608	19,043,999
Depreciation							
At full rate	-	866,128	218,662	635,503	19,060	130,687	1,933,324
At half rate	-	-	16,950	824	-	35,578	58,852
	-	866,128	235,612	636,327	19,060	166,265	1,992,175
As of March 31, 2018 (Closing WDV)	2,617,096	7,795,149	2,290,005	3,611,340	171,537	338,343	17,051,824



226029
579144
198274
183248
142585
2276059
3611339

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Notes forming part of the financial statements

Note 9 Grant /Subsidies

(Amount in INR)

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Central Government Sport Authority of India	79,259,454	56,534,094
Total	79,259,454	56,534,094

Note 10 Donation

(Amount in INR)

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Donation received	24,816,094	-
Total	24,816,094	-

Note 11 Membership Fees/Subscriptions and incidental income

(Amount in INR)

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Members Admission Fees	60,000	127,500
Members Annual/Affiliation Fees	144,050	140,282
Shooters ID and Membership Cards	308,722	231,862
Revenue sharing received from Affiliates	-	31,500
ISSF "D" Course	-	-
Fees for Miscellaneous services (including Misc. Income and late fees)	6,286,577	8,499,733
Total	6,799,349	9,030,877

Note 12 Sponsorship Fees

(Amount in INR)

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
For promotion of shooting sports	1,200,000	200,000
Total	1,200,000	200,000

Note 13 Other Income

(Amount in INR)

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Interest received on FDR	1,222,504	1,329,944
Interest received on saving account	71,115	73,231
Interest Received	8,057	-
Exchange Gain	1,880,683	378,373
Short and excess receipt/payment A/c	113	16,385
Total	3,182,472	1,797,933



Note 14 Establishment Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Staff Salaries	5,038,879	4,274,765
Ex-gratia	774,960	1,017,020
Staff Welfare	25,972	220,027
Employer's Contribution to PF & EDLI	437,082	396,568
Gratuity	212,284	962,062
Total	6,489,177	6,870,442

Note 15 Other Administrative Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Electricity and fuel	760,748	691,163
Water Charges	-	20,593
Insurance	291,652	234,122
Repairs & Renewals	261,483	417,884
Office Maintenance	-	186,850
Communication expenses	185,997	178,583
Printing and Stationery	378,088	366,507
Traveling and Conveyance	970,415	1,035,066
Payment to Auditors		
-Statutory Audit Fee	63,250	63,250
Entertainment and hospitality expenses	252,109	273,705
Postage & Telegram	114,936	70,878
Legal and Professional Charges	1,414,947	1,024,487
Affiliation fees paid to ISSF	227,693	57,602
Bank Charges	378,328	272,352
Newspaper and Periodicals	8,625	7,821
Governing Body Meeting expenses	1,033,185	248,296
Security Charges	911,576	597,444
Website Maintenance Expenses	78,484	833
Property tax	248,241	248,276
Amount Written Off	4,553,928	-
General Expenses	50,155	16,816
Total	12,183,840	6,012,528

Note 16 Bank Interest Expenditure

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Interest paid	3,893,257	4,104,890
Total	3,893,257	4,104,890

Note 17 Sports promotion expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Coaching /Training /Selection Camps	15,570,752	14,649,927
Domestic Shooting events	16,153,750	(4,934,492)
International Shooting events	68,078,186	62,675,014
Total	99,802,688	72,390,449



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Notes forming part of the financial statements

18	Significant Accounting Policies
18.1	Basis of Accounting The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.
18.2	Use of Estimates and Judgments These financial statements are in conformity with the Accounting Standards prescribed by ICAI, to the extent reasonable, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements.
18.3	Fixed Assets Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.
18.4	Depreciation Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act 1961.
18.5	Investments Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).
18.6	Foreign Exchange Transactions Transactions in foreign currency are converted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are restated at the year end rates and the resultant gains or losses are recognized in the Income and Expenditure account. Non-monetary items are carried in terms of historical cost denominated in foreign currency using the exchange rates at the date of transaction.
18.7	Government Grants/Subsidies National Rifle Association of India (NRAI) being the apex body for regulating the shooting sports in India, representing India in the International Shooting Sports events and imparting education for safe usage of Arms, receives Grants from Government of India (GOI) through Sports Authority of India (SAI) under LTDP (Long term development plan) of the Ministry of Sports. The amount of grants against which shooting/training/coaching events has not been completed as on the balance sheet date are shown as Grants Received in advance. Shooting/training/coaching/selection trial events which were over in the current period, for which partly payment was received as grant in advance and the balance amount is due from SAI for which Association has complied with all the terms and conditions including the submission of Utilization Certificate as per General Financial Rule (GFR) are shown as Grants Receivable. All the expenditures that are incurred against government grants are recognized as an expense in the period in which the related event for which such grant is received is over.
18.8	Membership Subscription and Affiliation Fees Membership fees from Annual Members and affiliation fees from affiliated Associations/Clubs are accounted for on receipt basis. Any fees which has been received for future years are accounted for as fees received in advance. Membership subscription fees from Life Members are treated as contribution towards corpus of the association and accordingly accounted for under General Reserve fund. Any collection on account of Shooters Benevolent Fund are transferred to General Reserve Fund.
18.9	Sports Promotion Expenses The amount of expenditure on sports promotion activities which are incurred by the association including the expenses against which any government grants was received and those which are not fully met/reimbursed by the government grants are recognized as a sports promotion expense in the period in which the related event, for which such partial funding of grant is received, is over.
19	Notes on Accounts
19.1	The Association's Head Office collects Subscription from its Members/Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining separate books of accounts in respect of these activities. The Income arising from this activity is applied for the purpose of Sports Promotion Activities such as providing coaching to student shooters for safe handling of arms, selecting shooters, participation in National and International shooting events etc..
19.2	No provision for Income tax has been made in the books of accounts of Head Office, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.
19.3	Association Receives donations u/s 80G of the Income tax act, 1961, for which it has obtained registration u/s 80G vide Registration No. DIT(E)2007-2008/T-334 dated 08/02/2008.
19.4	Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).
19.5	Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary to confirm to current year classification.

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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2018

Annexure-A - Sundry Creditors for Services and Others

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
A2Z Travels & Tours	-	36,313
G.D.Seigell & Co.P.Ltd	3,912,302	305,340
Ganga Nagar Taxi Service	92,496	819,768
Aditi Mehra (Rent)	-	59,400
Spectrum Printers	-	6,860
Hotel-Yours Hospitality	439,906	-
Selection Trial 3&4 (C.C.)	3,268,391	66,450
Nath Ahuja & Co	58,550	59,375
Prakash Freight Movers Ltd	48,380	38,243
National Anti Doping Agency	-	568,185
Bhadoria Tent Light & Sound	-	51,602
Adroit Home Packers & Movers	-	124,360
Balaji Travels	-	10,775
Godavari Shilpkala Ltd	-	2,505,703
L/C Eley- U.K.	-	314,485
Work Force Contractual Service	135,549	28,519
Z Digital Advertising	-	438,327
Usof Ali Fabricator	-	51,599
Vitalfacility Management	-	485,100
Tk Sports Private Limited	-	66,950
Tej Brothers	-	153,900
Surya'S Lazeez Khanna (Caters)	-	912,843
Studio Imprint	-	55,125
Shri Sai Enterprises	-	142,000
Shree Radhey Travels	-	39,984
Salasar Enterprises	-	3,150
Rohit Gujral Tailor & Draper	-	61,740
Pee Jay'S	-	107,800
M R Technologies	-	2,832
Hotel Excelsior Ltd.Unit Radisson Blu ,Faridabad	-	335,869
Horizon Entertainment P. Ltd.	-	197,225
Hardrock Security & Valet Services	-	56,350
Datronics	-	54,575
Clique Events & Entertainment	-	270,480
Best Group Services	-	116,669
Asian Travel House	-	1,551,279
Ashoka Tent & Caterer'S	-	396,616
AMAZON INTERNET SERVICES P. LTD.	26,167	-
GODAVARI SHILPKALA P. LTD	413,604	-
GEM INTERNATIONAL	77,228	-
LC ELEY-UK (PAYABLE)	23,682	-
RENU ENTERPRISES-PF.	4,500	-
SAV LOGISTICS P. LTD (IMPORT)	49,732	-
THOMAS COOK INDIA LTD	4,316,811	-
T.K.SPORTS PVT. LTD.	662,566	-
CAPT. PARAMPAL SINGH (NEW)	3,405	3,405
CHAITANYA M.DESAI (SHOOTER)	18,000	18,000
CHANDER PAL SINGH (NEW)	-	3,450
DEEPAK(SHOOTER)	-	8,162
DEEP MEMORIAL PUBLIC SCHOOL	-	307
D.V.S. RAO	1,134	1,134
GADDAM PALIY RAJASEKHAR REDDY	63,765	113,320
G. REKHA REDDY	-	74,200
G S GARCHA, LUDHIANA	47,000	47,000
HIMADRI SEKHARDAS (SHOOTER)	-	638



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IDUKKI RIFLE ASSOCIATION	35,123	63,817
JASON PREET SINGH DHILLON (NEW)	18,567	45,000
JASPREET SINGH DHALIWAL	-	300
JHARKHAND STATE RIFLE ASSOCIATION	-	1,350
JITENDER BENIWAL (SHOOTER)	47,444	51,377
J.JOTHY MANI WESLEY RAJAKUMAR (NEW)	-	1,149
Karan S.Bandal (New)	-	4,989
KARTHIK (NEW)	-	1,676
KIRTI GUPTA	31,595	
K.J. KURUVILLA (NEW)	283,750	283,750
KOHIMA RIFLE CLUB	-	4,125
MANJARI BAKSHI (DIRECT)	-	70,425
MEENAKSH SAJJANA (SHUL)	-	9,900
MOGAMMED HYDER KHAN	24,750	24,750
MONALI GORHE (NEW)	12,282	12,282
M S BHANGLE	-	1,554
NCC DELHI	-	28
NCC DTE, ANDHRA PRADESH	20,023	23
NCC KARNATKA & GOA	-	28
NCC MAHARASHTRA	-	34
NCC MP & BHOPAL	-	28
NCC UTTANCHAL	157	154
NCC WEST & S NCC DTE	30,006	50,000
NISHAN ACADEMY GONDAL	-	178,936
Total	14,166,865	11,571,081

Annexure B - Advances received from members/shooters

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
25Th All India Gvmsc-Asansol	78,245	78,245
A.D.People (Shooter)	-	4,760
Aadeithyaa Johal (Shooter)	2,132	10,093
Aamir Nawaz Khan L-	4,726	4,726
Aamir Yunus Bhavnaqri (New)	-	5,000
Aamsaran Rifle & Adventure Sports Academy (New)	-	2,299,327
Abdul Qaiyum	164	164
Abhinav Bindra	11,859	11,859
Abhinav Kumar (New)	2,809	2,809
Abhishek Anand (Rctt.Com)	-	12,600
Aditi Sewak (Shooter)	40,000	40,000
Aqa Mohd. Zainulabedin (Shooter)	-	5,000
Air India Sports Promotion Board	-	15,683
Ajay Singh Huidrom (Shooter)	18,327	18,327
Akhil Sheoran (Shooter)	43,040	6,110
Albhai Oberoi (Shooters)	-	4,200
Aliana Paul (Shul)	5,509	5,599
Amanpreet Singh	-	324
Amarpreet Goel(Shooter)	-	14,579
Amit Bhalla L-5264	2,250	2,250
Amit Sanghi	-	12,208
Ammunition Factory Khadki	-	27
Amrinder Singh Cheema (Shooter)	-	10,600
Anand Distt. Rifle Association	30,374	30,374
Andhra Pradesh Rifle Association	1,638	2,238



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Anqad Vir Singh Bajwa (Shooter)	30,395	52,937
Anirudh Reddy (New)	-	58
Anirudh Sharma (Shooter)	-	5,000
Anju Visuals	-	300
Anjum Moudgil (Shooter)	-	12,564
Ankur Mittal L-5190	-	29,160
Anwar Sultan L02545	12,745	8,515
Apurvi Chandel (Milan)	54,829	97,196
Arjun Chandra (Rectt Comtt)	-	21,600
Arjun Das (Shooter)	-	842
Arjun Hathisangbhai Solanki (New)	-	5,000
Arjun Mann/Randeep Mann (Shooter)	-	174,455
Arjun Tomer (New)	-	5,000
Army Marksmanship Unit	336,860	241,874
Arozepal Singh	-	1,150
Arpinder Singh Grewal (New)	-	5,000
Arsh Elahi (Shooter)	-	22,841
Arshdeep Singh Bajwa	-	1,012
Arun Choudhary (Member)	-	680
Asher Noria	-	19,851
Ashok J Pandit A4735	1,080	1,080
Ashok Jain/Uday Chand Jain (New)	-	2,400
Ayonika Paul	12,750	37,069
Ayush Rudraraju (New)	-	3,314
Ayushi Gupta (Shooter)	-	13,225
Baba Ps Bedi	-	3,059
Baz Krishna Kumar (Shooter)	-	411
Bhowneesh Mendiratta (Shooter)	20,293	90
Bhupender Singh A3934	-	22
Bihar State Rifle Association	33,430	34,695
Birendee Sodhi	-	10,620
Bisalpur Shooting Sports Assn (Jodhpur)	-	11,236
Border Security Force	49,834	5,923,080
Chander Kant Shah	-	50
Chandigarh Rifle Association	-	29,223
Chennai Rifle Club	2,073,630	97,129
Chhatisgarh Rifle Association	185,042	185,042
Chitrangan Rifle Club	154,020	154,020
Cisf, New Delhi	89,045	29,045
Coimbatore Rifle Club	2,599	88,172
D K Shukla	-	1,125
D Rajkumar	-	675
Dally College Rifle Club	354,073	537,992
Darius Chenai	2,839	33,025
Dasmesh Rifle Club	1,962,176	1,961,547
Deep Bhatia	-	1,393
Deep Memorial Public School	-	307
Deepak (Shooter)	-	8,162
Delhi State Rifle Association	1,080,158	1,820,429
Devrat Pant (New)	-	11,840
Dqqa, Ichapur	520,575	40,000
Dharmendra Singh Thakur	-	1,000
Dilreen Gill (New)	-	872
Distric Rifle Club-Kheri (Up)	-	5,144
Distt. Rifle Assn.Ghaziabad (Up)	-	51,070
Dluskan (Shooter)	-	5,200
Elizabeth Susan Koshy	-	41,141
Emerald Height Internation School, Indore	250,000	6,902
Ennio Falco (Coach)	-	74,914
Ferozepur Distt Rifle Association	1,273	1,273
G. Susheel	-	34,390
Gaqandeeep Singh Jaspal (New)	-	330
Goa Rifle Shooting Association	-	301
Godwin Public School	169,463	169,463



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Gujrat State Rifle Association	67,687	76,418
Gulshan Goel	-	18,000
Harqo Binder Singh Dhaliwar (New)	-	1,320
Harshit Tiwari (Shooter)	-	436
Harveen Sarao (Shooters)	-	505
Heena Sidhu (Shooter)	12,004	28,728
Heinz Joseph Reinkemeire (New)	-	37,400
Himachal Pradesh Rifle Assocn.	211,137	696,196
Himadri Sekhardas (Shooter)	-	638
Huidrom Sanahal Singh (Shooters)	-	794
I N S Agrani	-	7,257
Ishwar Rohal	-	4,200
Ishwar Singh-Savli R/A	-	14,311
J.Jothy Mani Wesley Rajakumar (New)	-	1,149
J.S.Venkatachala Pathy	-	214
Jaisalmer Jila Rifle Shooting, Sanqam	530	530
Jaiveer Singh	-	5,396
Jalore Dist. Rifle Association	4,334	4,334
Jamshedpur Rifle Club	-	2,532
Jannujai Singh Rathore(Shooter)	687	903
Japtyesh Singh Jaspal (New)	-	660
Jaspreet Singh Dhaliwal	-	300
Jaswinder Singh Rekhi (Chd.,)	-	1,250
Jayshree Das	-	11,693
Jharkhand State Rifle Association	-	1,350
Jodhpur Rifle Shooting Association	-	219
Kamini Aditya Rao	-	39
Kanqra Distt Rifle Association	1,000,000	1,000,000
Kapil Rana (Shooters)	-	4,994
Karamsukhbir Singh (Shooter)	-	15,640
Karan S.Bandal (New)	-	4,989
Karandeep Singh (New)	-	839
Karanpal Singh Sekhon	-	764
Karanvir Singh Sehon	-	24,844
Karnataka State Rifle Assoc.	23,940	2,000
Karnik Raj Sharma (Shooter)	-	828
Karthik (New)	-	1,676
Kehloor Rifle Shooting Academy	1,351	330,000
Kerala State Rifle Association	189,690	191,190
Kma Ansari (Shooter)	-	25
Kohima Rifle Club	-	4,125
Kolkata Police Sports Club	267,745	1,000,000
Koshy Abraham	-	1,272
Kottayam Rifle Association	-	876
Kozhikode Dt Rifle Association	150,069	391
Krida Probodhini Pune	-	3,810
Krida Probodhini, Kolhapur	408,351	408,351
Kulaba Rifle & Pistol Shooting Club	50,000	50,000
Kunti Malik	-	876
Kutch Distt. Rifle Association (A.Bad)	-	1,586
Kynan D. Chenai	13,332	13,332
Lt. Col. Baba Gajinder Singh Bedi	764	764
M P State Rifle Association	95,613	284,619
M P State Shooting Academy	30,638	29,888
M Padmanabhan	36,772	36,772
M S Bhanqle	-	1,554
M.D.Vikram New	-	580
Madurai Rifle Club	-	270,625
Maharashtra Rifle Association	-	100,830
Mahendra Pratap Singh (New)	-	1,320
Mahesh Lohima (New)	-	4,000
Maheshhwari Chauhan (Shooter)	-	1,971
Mairaj Ahmad Khan	-	3,845
Malaika Goel (Shooter)	-	147,105
Man Singh-L	-	20,765
Manipur Rifle Association	14,999	17,742
Manish Bhukar-New	-	450



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Manjari Bakshi (Direct)	-	70,425
Manjeet Singh Rana (Members)	-	4,994
Manjot Singh (New)	-	320
Mankeet Raj Singh Guron-New	-	339
Mansher Singh	-	105
Mantasha Aqil (Shooter)	-	5,000
Marcello Dradi	78,841	51,000
Marksman Ship Academy	-	75,600
Mayank Pathak (New Member)	-	116
Mayur D. Bhanu (New)	-	2,896
Meenaksh Sajjana (Shul)	-	9,900
Meerut Distt. Rifle Association	59,668	59,668
Mehtab Singh Dhillon	-	23,680
Midnapore Rifle Club	-	80
Mission Academy Of Shooting Sports	-	44
Mizoram Rifle Assn.	667,820	14,175
Mohd. Hasim	-	24,000
Mohd. Saleem Ashraf (New)	-	764
Mohd. Wajid Khan (New)	-	1,725
Muskan (Shooter)	-	14,807
Muzaffarnagar Dist Rifle Asso.	184,648	779,831
N. Baktavatchalan (Shooter)	-	4,574
Narinder Singh Sandhu (New)	-	320
Navdeep Singh Rathore(Munic)	-	86,141
Navin Jindal	-	11,100
Navsari Distric Rifle Assn (Gui.)	4,953	174,315
Nawanshahr Distt. Rifle Shooting Assn(Pj.)	8,342	8,342
Ncc Chandigarh	175	175
Ncc Delhi	-	28
Ncc Dte Phhp C.	-	9
Ncc Gujrat	221	218
Ncc Karnatka & Goa	-	28
Ncc Kerala	2,376	2,354
Ncc Lucknow	2,874	2,874
Ncc Maharashtra	-	34
Ncc Mp & Bhopal	-	28
Ncc Shillong	7,381	7,378
Neha Sapte	-	5,029
Nikhil Singh	-	3,600
Nishan Academy Gondal	-	178,936
Nishant Bhardwaj (Shooter)	-	895
North Calcutta Rifle Club	-	150,000
Omkar Singh (Shooters)	-	3,913
Onqc Rifle Club	-	1,577
Organising Committee-N.Games	4,548,324	4,548,324
Orissa Rifle Assn.	-	76
P. Shri Nivetha (Shooter)	107,182	108,410
P.N.Papanna	-	98,000
Padmja (New)	-	36
Palakkad Rifle Association	1,823	1,823



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2018

Palekar Tanvi Shreesh (Shooter)	-	5,000
Pandey Prajanshu (Shooter)	-	4,900
Pap Jalandhar	-	1,147
Pawan Yadav-Up (Shooter)	-	1,736
Police Shooting Club State-Telangana	4,249,574	21,836,393
Pondicherry Shooting Assocn.	78,554	258
Pooja Ghatkar (Shooter)	89,436	12,204
Pooja Sheoran (Shooter)	-	5,000
Pournima Gawahne	-	4,283
Pranab Kumar Roy	126,221	126,221
Prashant (Shooter)	-	558
Pratap Kalvi-Shooter	-	532
Preena Gupta (Shul)	-	9,872
Prithviraj Tondiwani	-	52,243
Priti Sharma (Coach)	-	3,750
Pruthviraj Rifle Shooting Institute, Gujrat	169,710	39,192
Punjab Rifle Association	-	7,588
Rahul Rai	-	1,032
Rahul Singh Solanki (New)	-	5,000
Railway Sports Control Board	48,589	48,589
Raj Kumar Pratap Singh (New)	-	1,180
Raj Kumari (Shooter)	-	325
Rajat Vats-Up (Shooter)	-	2,925
Rajeev (New)	-	5,000
Rajen Singh	-	773
Rajgarh Distt. Rifle Assn	-	51,188
Rajkumari Rathore	-	4,714
Rajpal Singh Kochhar L01385	319,894	319,894
Raju Gupta (New)	-	5,000
Rakesh Manpat	-	3,033
Raman	35,000	35,000
Rana George (New)	515,150	515,150
Ranqa Reddy Rifle Association	-	27,298
Ranjitgarh Rifle Club	-	135,170
Ravi Kumar (Best Ath)	-	10,933
Ria Rajeshwari Kumari	23,605	23,605
Rituraj Bhaqawati (New)	-	4,000
Rohit Shantilal Panchal(L-2597)	-	565
Ronjon Sodhi	-	4,846
Rvs Rathore	-	1,350
S Shamshad	-	2,155
S. Mathur (Coach)	-	4,100
S.Sivakumar (Shooter)	-	5,000
Sabir Ali Khan (New)	-	1,041
Sagar Sudhir Kulkarni (New)	-	25
Saniya Sheikh	-	3,500
Sanjay Singh Rathore (Shul)	-	1,431
Sanjeev Rajput	4,185	17,955
Saraswati Rifle Club	-	293
Sarika Gupta (Shooter)	-	8,515
Sathi Krishna Hasini (New)	-	764
Satish Sah. (Shooter)	-	861
Satnam Singh Gill	-	764
Satyam Chauhan (Shooter)	-	4,810
Savli Taluka Rifle Association	-	745,529
Senthil Raj R. (Shooter)	-	18,000
Shaqun Choudhary	-	10,582
Shakshi Daqar (Shooter)	-	558
Sharan Susheel Gyanchand	-	4,860
Sheila Kanunqo L03264	-	1,050
Sheweta Singh (Shooter)	-	20,936
Shiv Datta Bakshi L-3152	-	142
Shiv Dutt Singh	-	32
Shreya Gawande (Shooter)	-	89,865
Shriyanika Sadangi	77,102	14,342
Shweta Chaudhary	-	69,375
Shyam Singh Yadav L2356	-	23,937
Simranpreet Kaur Johar	-	535
Sitapur Rifle Club	-	13,500
Smtaher Quadri (New)	-	15
Snehlata Singh Rajawat A-5917	-	4,480
Sonal Ramendra	-	8,033
Sport Authority Of India (Import)	-	6,546,645
Sportz Craft Inc.	-	132



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Ssb New Delhi	-	1,427
Stock On Loan	3,472,362	2,460,731
Subash Adhikari (Guwahati)	-	29,800
Subhash Rana	-	16,851
Sukriti Kathuria (Shooter)	-	5,000
Sumedh Kumar Devlalivala	-	2,254
Suresh Gupta	-	17,000
Suresh Kumar L-4641	-	2,944
Sushma Singh	28,420	78,223
Syed Araib Parvez (New)	-	6,072
Syed Saleem Pervez (New)	-	572
Syed Taher Hussain (New)	-	116
T S Dhillon	-	5,351
Tamilnadu Shooting Association	33,539	36,225
Tanya Pranav Morzaria (New)	19,039	19,039
Tapan Madkikar (New)	-	5,000
Tapan Rajeshbhai Bhatt (New)	-	10,000
Tejas Karle (Shooter)	-	11,515
Tejas Krishna (Shooter)	-	12,674
Tejaswani Sawant	9,166	9,166
Telangana Rifle Association (New)	-	55
Thomas George (Shooter)	45,035	44,148
Tosif Munwarsayyer (New)	-	282
Trichirappalli Rifle Club	-	165
Tushar Jain	-	14,604
Uday Ranwa-(New)	-	300
Udhayveer Sidhu (Shooter)	-	5,000
Uttanchal State Rifle Association	7,026	7,026
V. Radhakrishnan (New)	-	346
V.C.James	-	16,957
Varanasi Rifle Club, Varanasi	-	47,183
Varsha Varman (Shooter)	-	75,180
Veerendra Choudhary (Shooter)	-	5,000
Veerendra Singh Thakur (New)	-	2,000
Vibhu Sharma (Shooter)	-	466
Vidushi Vedhara (Shooter)	-	7,628
Vijay Singh Chandel (Shooter)	-	190
Vijayant Sharma (New)	-	64
Vijayveer Sidhu (Shooter)	-	5,000
Vishwajit Sidhu	-	13,191
Vivaan Kapoor (Shooter)	12,070	1,059
Vivek Kumar (Shooter)	-	11,000
Wayanad Distt. Rifle Association	479,373	479,373
West Bengal Rifle Association	45,235	20,709
Winner Shooting Club	-	24
Yash Padloskar (Shooter)	-	2,112
Yashaswini Singh Deshwal-New	-	19,295
Zanzana Mbhaji Patil (Shooter)	-	5,985
Zenab Bandoorkwala (New)	-	3,824
Zorawar Singh	-	21,285
ABHINASH PRATAP SINGH (NEW)	20,203	-
ABHISHEK ARYA (SHOOTER)	40,275	-
ABID ALI KHAN (NEW)	9,770	-
ADARSH SINGH (SHOOTER)	110	-
AJIT SINGH (L/M)	131	-
AMIT KUMAR GUPTA L-4695	27,006	-
ANISH (SHOOTER)	18,908	-
ANWER KHAN (SHOOTER)	20,703	-
ASANSOL RIFLE CLUB	1,349,835	-
BARODA RIFLE CLUB, BARODA	788,617	-
CHIRAG JAIN L-7320	112	-



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2018

CHITRANG MEHULL-7581	3,806	-
DEEPAK KUMAR DUBEY L-5290	4,720	-
DELHI POLICE SPORTS CONTROL	4,446	-
ABHISHEK VERMA L-7409	12,750	-
DEV KUMAR SAMANTA 9NEW)	27,504	-
DIGP CSO.SPORTS (TRG-DTE)	279,286	-
DIKSHANT GUPTA (SHOOTER)	4,240	-
DISTT. RIFLE S. ASSOCIATION (FARIDKOTA	470,119	-
GAGAN NARANG SPORT FOUNDATION	1,085,600	-
GEETAKSHI DIXIT (SHOOTER)	9,740	-
GURNIHAL SINGH GARCHA	20,203	-
GURPREET SINGH (SHOOTER)	10,000	-
HOSHIARPUR DT. RIFLE SHOOTING SPORT ASSN.	221,510	-
ISSF W/C RECEIVLE A/C	25,000	-
JASPAL SINGH (NEW)	764	-
JOGINDER PREET SINGH (L/M)	131	-
MAHIMA TURHI AGARWAL (SHOOTER)	1	-
MANSIMRAN JOHAL (NEW)	2,697	-
MANU BHAKER (SHOOTER)	11,608	-
NAGALAND RIFLE ASSOCIATION (NEW)	290,620	-
NARAYAN SINGH RANA (NEW)	15,165	-
PAWAN KUMAR (NEW)	131	-
PUNJAB RIFLE SHOOTING ASSOCIATION	333,575	-
RAJASTHAN RIFLE ASSOCIATION (NEW)	123,779	-
RANINDER SINGH	256,577	-
RANJANA GUPTA (AMO)	50,000	-
REENA RANA (NEW)	15,000	-
ROYAL PUDUKOTTAI SPORTS CLUB (NEW)	353,706	-
SAMARESH JUNG (NEW)	290,000	-
SAMRESH JUNG	831,000	-
SARTAJ SINGH TIWANA (SHOOTER)	34,688	-
SHOOTING ASSOCIATION OF MEGHALAYA	163,044	-
SPORTS DEVELOPMENT AUTHORITY OF AMILNADU	1,923	-
SPRING DALE SENIOR SCHOOL CLUB	1,071,071	-
SUMA S SHIRUR (COACH)	7,949	-
SURYA PRATAP (SHOOTER)	28,313	-
THE ERNAKULAM DISTT. RIFLE ASSOC	10,796	-
TINJIT DHANOTA (SHOOTER)	30,340	-
TOSINDER SINGH A-5919	1,180	-
VAIBHAV SHARMA	25,800	-
VEER RIFLE SHOOTING SOCIETY -INDORE	185,253	-
VELSHANKAR-TAMILNADU (NEW)	15,000	-
Total	34,385,442	60,654,249
Others		
ADVANCE FOR EXPENSES	2,477,000	-
COMPETITION/TRIAL	722,311	-
Total	37,584,753	60,654,249



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Annexures forming part of the Head Office Financial statements for the year ended 31 March 2018

Annexure C - Due from members/shooters

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Aarti Singh	-	48,867
Abbas Ansari L-5507	-	600
Abhay Ardra L-5343	-	169
Aditya Vikram Singh	18,689	19,710
Aishwarya G. Malayil L-6153	-	20,437
Ajay Wiq-L4400	-	170
Akshay Ashtaputre (Shooter)	-	27,713
Amar Junq Singh (Coach)	-	71,757
Amey Singh (New)	-	5,882
Amit Kumar Jain	-	10,158
Andaman Niqbar Association	-	23,131
Anisa Sayyed	-	13,772
Anmol Jain (New)	6,744	307
Annu Raj Singh	-	4,348
Asghar Ali Khan (New)	-	1,725
Asha Ahuja	-	3,712
Assam Rifle Association	218,036	518,186
Bharat Lamba L-5179	-	265
Bombay Rifle Club, Mumbai	-	11,716
Briqadier Vijay Mehta	-	100
Brij Mohan Lal Mittal L623	-	601
Chain Singh (Shooter)	-	130,677
Chandrasekar Rathore (New)	-	451
Constitution Of India (Election)	-	65,800
D.P. Singh A-5392	-	290
Daniyal Raza L-5292	-	174
Daulat Rao Dilip Singh (New)	-	3,467
Dharam Singh L757	-	270
Dilip Goqoi	-	210
Dinesh Chander Upreti (Shooter)	-	4,248
Dinesh Kumar-Haryana (Shooter)	-	3,000
Distt. Rifle Assn,Fategarh	-	2,904
Distt. Rifle Assn.Of Patiala	-	3,039
Divya Pratap Singh (Shooter)	-	831
Diwakar Yadav (Shooter)	13,607	13,607
Farid Uddin (New)	-	9,448
Fateh Singh Dhillon (New)	-	351
Gagan Naranq Sport Foundation	-	25,778
Gagan Naranq-Shooter	297,052	164,116
Gaurav Rana (Shooter)	24,957	24,957
Gauri Sheoran	-	23,234
Gurpartap Singh	-	105
Gurpreet Singh (Shooter)	-	26,759
Gursher Singh Kohli	-	65,381
Gusti J Noria A4108	-	472
Hari Darshan Sharma L-5512	-	290
Haryana Rifle Association	-	150
Haryana State Rifle Assocn.	-	37,559
Hotel-M.A.Aben Humeya (Spain)	-	552,283
I T B P New Delhi	-	73
Indereshwar Singh Sekhawat	-	53
Jaipur Development Authority	-	94,816
Jatinder Pal Singh L-5446	-	490
Jayant Pal Singh	-	547
Jayanta Vasant Salve	-	3,450
Jitu Rao (Shooter)	-	3,570
Joydeep Karmakar	-	6,323
K.Shyam Sunder	-	1,692
Kaikhusr Inani (New)	-	7,843
Kamineni Keshav Rao	-	1,725
Kartikey Joshi (New)	-	3,922
Kharaq Bhati (New)	-	1,725
Kismat Chopra (New)	-	7,686
Komal Barot (Shooter)	-	19,932
Korpu Venkata Durya Prasad (New)	-	105
Kr Randhir Singh, Shimla	2,122,514	46,607
Lakhvinder Singh L3872	-	187
Laxman Singh, Saharanpur	-	400
Manavditya Rathore (Shooter)	25,445	52,523



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Manini Kaushik (Shooter)	-	3,820
Mankaran Preet Singh L-7169	-	168
Manoj Pawar L-4821	-	150
Mayank Khosla (New)	-	84
Mnisha Keer (Mansher)	-	12,441
Mohd Salahuddin Sheikh A3465	-	2,040
Mohd. Asab Shooter	-	4,700
Mohd. Adil L-4457	-	337
Mohd. Asim Warsi L-4966	-	600
Mukul Jeet Singh (Shooter)	-	3,420
N. Gaayathri (Shooter)	-	9,235
Naqaland Rifle Association (New)	-	2,021
New Motibagh Gun Club Patiala	793,782	421,282
Nikhil Ajit Latey (Shooter)	-	83,925
Nitin Chopra-Haryana (Shooter)	-	3,000
P. Ajaay Nitish (New)	-	343
P.N. Prakash	30,575	17,707
P.S. Sodhi L426	-	3,636
Pavel Wife (New)	-	326
Praqati Dubey (Mansher)	-	12,441
Prajeeda Reddy Earla (New)	-	150
Prashant Lahra-(Shooter)	-	1,961
Prof. Sunny Thomas	-	540,045
Pune Jila Members Sanghiana (Mra)	-	880
Pushpanjali Rana (Shooter)	-	196
Rahi Samobat	10,106	10,106
Rajendra Singh L-4311	-	6,311
Ravinder Kumar (New)	-	5,882
Raviraj Singh	-	1,725
Ronak Pandit	21,238	3,348
Rushiraj Atul Barot (Shooter)	-	8,484
S.S. Singh Mann L-4736	-	1,266
Saad Shah-A5115	-	485
Saif Ali Attari	-	1,725
Samarjit Singh (New)	-	31,144
Samir Soni L-2685	-	10,013
Shafath Ali Khan (New)	-	3,450
Sheraz Vakil (New)	-	7,843
Shital Shivaji Thoray	-	1,725
Shiv Saran Sharma A4366	-	1,626
Shivraj Sase (New)	-	5,889
Shreya Saksena (New)	-	2,281
Siddharth Kishore Mehra (Shooter)	-	2,390
Soniya Sharma L-5511	-	290
Sport Authority Of India (Hc.)	6,868,899	9,158,532
Sports Authority Of India	1,015,599	1,481,970
Suma S Shirur	-	5,681
Surabhi Pathak (W/C)	-	5,512
Surjit Deswal(Shooter)	-	8,005
Swapnil Kusale	-	4,349
Tribhuvan Kanwar (Shooter)	-	2,389
U P State Rifle Association	9,000	49,676
V. Sarvesh Swaroop (New)	-	341
V. Srinithi Abhirani (Shooter)	-	136
Vedpal Singh L-4906	-	320
Vinay Varman L3663	-	17,508
Vivek Singh	-	1,961
Vrshankaditya Parmar (Shooter)	11,856	1,515
Yury Lisichko (Shooter)	-	14,322
Yuvraj Mahajan (Shooter)	-	630
AMANPREET SINGH	12,599	-
AMBIKESHWAR KATOCH (NEW)	8,935	-
ANKUR MITTAL L-5190	26,300	-
ARJUN BABUTA-SHOOTER	14,677	-
ARUNIMA GAUR (SYDNEY)	12,049	-
AYUSHI PODDER (NEW)	4,892	-
DEVENDRA KASAR (SHOOTER)	18,330	-
DILREEN GILL (NEW)	295	-
ELAVENIL VALARIVAN (SHOOTER)	5,777	-
G. REKHA REDDY	2,035	-
JAPTYESH SINGH JASPAL (NEW)	7,719	-
KIM NATRAJAN	81,459	-
KUHELI GANGULEE L02379	5,017	-
MAHARASHTRA RIFLE ASSOCIATION	6,195	-
MAIRAJ AHMAD KHAN	20,933	-
MANINDER SINGH-VIRK (NEW)	2,527	-



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MUNAWAR TOSIF SAYYED (NEW)	1,770	-
MUSKAN (SHOOTER)	24,794	-
NEHA (SHOOTER)	873	-
PARINAAZ DHALIWAL (SHOOTER)	74,263	-
RAJIV SHARMA-COACH	138,141	-
RAJKANWAR SINGH SANDHU (SHOOTER)	5,074	-
RAKHEE SAMANT (SHOOTER)	3,750	-
RASHMEE RATHORE L-4957	1,519	-
RAVINDER SINGH / MANDEEP SINGH	5,074	-
R. PANDIYAN (COACH)	34,130	-
SHEERAJ SHEIKH	22,542	-
SPORT AUTHORITY OF INDIA (IMPORT)	2,208,109	-
SUMEET H. SANGHAVI (TRANEE)	2,485	-
SUMITA KUMARI JAIN (NEW)	103,751	-
TEJAS KRISHNA (SHOOTER)	-	-
TANU RAWAL (SHOOTER)	12,049	-
TELANGANA RIFLE ASSOCIATION (NEW)	5,730	-
TOSHINDER SINGH (AIR INDIA)	1,180	-
VIBHU SHARMA (SHOOTER)	34,228	-
VIKRAM CHOPRA-COACH	34,011	-
VINEET LOUIS (L/M)	24,869	-
VISHAL VISHWAKARMA (NEW)	80	-
ZEINA SAMAR (SHOOTER)	102,147	-
AKD INTERNATIONAL	50,000	-
OUR DREAMRUN DIGITAL SERVICES P. LTD	63,602	-
Total	14,672,009	14,180,584

Annexure D - Advances recoverable in cash or in kind or for value to be received

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
(i) For Expenses		
Gupshup Technology India P. Ltd	10,165	10,165
	10,165	10,165
(ii) For purchase of Stock-in-trade		
L/C Air Rifles	-	5,443,178
L/C Eley	1,571,225	-
L/C Equipments	47,335	-
L/C Maqtech	1,189,348	-
L/C Clay Birds	-	578,621
L/C Rc4	-	3,800
LC-GECO AMO	1,084,264	-
	3,892,172	6,025,599



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(iii) Prepaid expenses		
Expenses Paid In Advance	459,042	624,045
Expenses Paid In Advance- Team	1,056,650	
Total	1,515,692	624,045
(iv) Security Deposits		
Security (Bses)	125,826	118,575
Security - Contrainer	24,823	44,823
Security Hello Marketing	3,000	3,000
Security-Rent (Aditi Mehka)	-	5,000
Security-Rent (Gulshan Kaur)	120,000	120,000
Security (Rent-Sarla Kohli)	120,000	120,000
Security (Sai)	-	200,000
Total	393,649	611,398
(v) Income tax deducted (TDS)/Refundable		
Refund Receivable F.Y-2009-10	292,624	292,624
Refund Receivable F.Y-2010-11	253,396	253,396
Refund Receivable F.Y-2011-12	268,490	268,490
Refund Receivable F.Y-2012-13	285,933	285,933
Refund Receivable F.Y-2013-14	176,354	176,354
Refund Receivable F.Y-2014-15	123,261	123,261
Refund Receivable F.Y-2015-16	209,717	209,717
Refund Receivable F.Y-2016-17	378,236	378,236
Refund Receivable F.Y-2017-18	182,058	-
Income Tax Refundable F.Y 2013-14	122,597	122,597
Income Tax Demand A.Y 2015-16	2,916,120	-
Total	5,208,786	2,110,608
Total	11,020,464	9,381,815

(e) Coaching /Training /Selection Camps

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Coaching Camp Exp	✓ 13,759,347	10,314,933
Misc. Sports Promotion Exp	✓ 1,811,405	3,633,776
Haryana Shooting Comp. (Nrai)	-	-
11Th Sardar Ssss.M.M Comp.	-	701,218
Total	15,570,752	14,649,927



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(f) Domestic Shooting events

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
60Th Nsc (R/P)	-	(1,647,538)
60Th Nsc-Shotgun	-	(637,295)
Biqbore 26Thaivmsc/60Thnsc-Bb	✓ 1,689,417	(1,649,438)
I D Number (Issf) Fee	✓ 39,597	(26,919)
Jury Judges Licence Fee	-	91,418
Selection Trial - 1 (3&4)	✓ (440,734)	(314,699)
Selection Trial-2 (5&6)	✓ 14,986	(620,291)
Selection Trial-3 (Patiala)	-	(289,863)
Selection Trial I&2-Pune R/P	-	301,459
Selection Trial-Shotgun	✓ (329,938)	(160,948)
Selection Trial-Shotgun-2	✓ (65,550)	19,622
SELECTION TRIAL 1&2 (R/P)	✓ (1,866,247)	-
SELECTION TRIAL 1&2 (SHOTGUN)	✓ (538,029)	-
WORLD CUP FINAL-DELHI	✓ 24,207,823	-
KHELO INDIA SCHOOL GAMES	✓ 627,237	-
27TH AIGMSC SMALL BORE EVENT(PARA)	✓ (36,815)	-
27TH AIGVMSC & BIG BORE/61NSCC	✓ (825,440)	-
61ST NSCCC-R/P	✓ (4,853,729)	-
61ST NSCC-SHOTGUN	✓ (1,468,828)	-
Total	16,153,750	(4,934,492)

(g) International Shooting events

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
6Th Asain Shotgun Champ-Uae.	-	2,499,168
Asian Youth Camp Bangkok	-	8,470
Issf 9Th Asian Air Gun Champ.	-	4,008,990
Issf W.Cup R/P & Shotgun-Delhi	-	14,833,899
Issf World Cup Brazil	-	5,167,273
Issf World Cup Finals	-	1,809,201
Issfworld Cup Mexico (Shotgun)	-	2,194,193
Issf World Cup Munich	✓ 5,628,649	2,858,738
Issf World Cup R/P-Shotgun (Indian Team)	-	1,478,950
Issf World Cup-Shotgun/R/P-Baku	-	10,576,721
Jr.4Th Int. Shotgun Cup-Finland	-	2,197,591
Jr.Comp. Porpetto (Italy)	-	1,203,169
Jr. Issf World Cup-Gabala	-	6,016,058
Jr. Issf World Cup R/P & Shotgun-Shul	-	5,454,846
Meeting Of Shooting Hopes Plezen	✓ 2,536,791	2,367,747
ISF WC.SHOTGUN-PORPETTO/TRG.MASSARI/WC. MOS	✓ 6,709,532	-
ISSF H&N CUP MUNICH (GERMANY)	✓ 873,733	-
ISSF WC-48 GRAND PRIX PLEZEN-CZEECH	✓ 2,261,905	-
ISSF WORLD CHAMPIONSHIP-MOSCOW	✓ 2,307,365	-
ISSF WORLD CUP, CYPRUS	✓ 4,110,793	-
ISSFWORLD CUP MEXICO (SHOTGUN/R/P)	✓ 7,674,391	-
ISSF.WORLDCUP SYDNEY (AUSTRALIA)	✓ 6,662,074	-
TRG. AT BAKU (MUNICH)	✓ 2,985,087	-
JR. ISSF WORLD CUP-GABALA	✓ 2,266,898	-
JR. ISSF WORLD CUP R/P & SHOTGUN-SHUL	✓ 6,253,457	-
INT. JR. SHOTGUN CUP AT FINLAND	✓ 3,818,417	-
COMMONWEALTH SHOOTING CHAMPIONSHIP	✓ 6,747,193	-
7TH ASIAN SHOTGUN CHAMP-KAZAKH	✓ 2,148,918	-
ISSF "ACADEMY LICENCE FEE/ID/JURY	✓ (156,050)	-
10TH ASAIN AIRGUN CHAMPIONSHIP	✓ 5,097,526	-
34TH ISAI- TOP SCHEME (NSDF)	✓ 151,507	-
Total	68,078,186	62,675,014

Annexure- E Bank Balances

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
ANDHRA BANK A/C -108510100030594	58,831	56,820
ANDHRA BANK A/C 176	586,091	432,837
ANDHRA BANK FCRA A/C-31876	80,467	-
HDFC BANK LTD.	1,086,764	234,327
Total	1,812,152	723,984



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Nath Ahuja & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of M/s **National Rifles Association of India, New Delhi** ("the association"), which comprises the Sales Office **Balance Sheet** as at **March 31, 2018**, the Sales Office Income and Expenditure Account, Significant accounting policies and notes to accounts for the year ended on that date.

Management's Responsibility for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements that gives a true and fair view. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Association's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In my opinion and to the best of our information and according to the explanation furnished to us the Financial Statements of National Rifle Association of India for the year ended March 31st, 2018 give a true and fair view:

- i. In case of the Balance Sheet, of the state of affairs of the Association's Sales Office as at **March 31st, 2018**; and
- ii. In case of the Income and Expenditure Account, of the Excess of the Income over Expenditure of the Association's Sales Office for the period ended on that date.

For Nath Ahuja & Company

Chartered Accountants

Firm Reg. No. 001083N



N.N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 10/09/2018

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sales Office Balance Sheet as at 31 March 2018

(Amount INR)

Particulars		Note No.	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
A	LIABILITIES			
	Head Office Account	1	68,653,273	61,370,786
	Current Liabilities and Provisions	2	149,122	2,737,615
	TOTAL		68,802,395	64,108,401
B	ASSETS			
	Fixed Assets	3	35,834	15,468
	Current Assets, Loans and Advances etc.	4	68,766,561	64,092,933
	TOTAL		68,802,395	64,108,401
	Significant Accounting Policies	12		
	Notes on Accounts	13		

The Notes referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN : 001083N

For and on behalf of the Governing Body of NRAI**N. N Ahuja**

Proprietor

Membership No: 080178

D. V. Seetharama Rao

Secretary General

Karan Kumar

Hony. Treasurer

Place New Delhi

Date: 10/09/2018

R. K. Bhatia

Secretary

U. K. Jain

Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sales Office Income and Expenditure Account for the year ended 31 March 2018

(Amount INR)



Particulars		Note No.	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
A	Income			
	Sale of Arms, Ammunitions etc.	5	120,767,753	92,664,256
	Other Income	6	1,033,646	23,624
	Closing Stock	7	68,156,049	62,874,612
	Total		189,957,448	155,562,492
B	Expenditure			
	Opening stock	8	62,874,612	48,813,601
	Purchase of Arms, Ammunitions etc.	9	112,132,929	90,528,359
	Establishment Expenses	10	4,716,639	5,074,687
	Other Administrative Expenditure	11	595,997	488,819
	Depreciation	3	4,434	2,631
	Total		180,324,611	144,908,097
C	Balance being Excess of Income over Expenditure (A - B)		9,632,837	10,654,395
	Transferred to Corpus/Capital Fund		-	-
D	Balance being Surplus carried to Head Office Account		9,632,837	10,654,395
	Significant Accounting Policies	12		
	Notes on Accounts	13		

The schedule referred to above forms an integral part of the Income & Expenditure account
In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN : 001083N



N. N. Ahuja
 Proprietor
 Membership No: 080178

For and on behalf of the Governing Body of NRAI


D. V. Seetharama Rao
 Secretary General


Karan Kumar
 Hony. Treasurer


R. K. Bhatia
 Secretary


U. K. Jain
 Accountant

Place: New Delhi

Date: 10/09/2018

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THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Sale Office Cash Flow Statement as at 31 March 2018

Particulars	As at the end of 31st March 2018	As at the end of 31st March 2017
	Amount in INR	Amount in INR
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	9,632,837	10,654,395
Adjustments for :-		
Depreciation	4,434	2,631
Operating profit before working capital changes	9,637,271	10,657,026
Adjustments for changes in working capital:-		
(Increase)/Decrease in Stock	(5,281,437)	(14,061,011)
(Increase)/Decrease in staff loans	138,780	(18,742)
Increase/(Decrease) in Current Liabilities & Provisions	(2,588,493)	1,802,977
Increase/(Decrease) in Head Office Account	(2,350,350)	1,757,144
Cash generated from operations		
Net cash from operating activities	(444,229)	137,394
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(24,800)	-
Net cash used in investing activities	(24,800)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	-
Net cash flow from financing activities	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(469,029)	137,394
Cash & Cash equivalent at the begging of the year	816,791	679,397
Cash & Cash equivalent at the closing of the year*	347,762	816,791
*Cash & Cash equivalent comprise :		
Cash on hand	62,706	161,466
Postage Imprest	1,213	185
Balances with Scheduled Banks	283,843	655,140
Total	347,762	816,791

The notes referred to above forms an integral part of the financial statement

In terms of our report attached.

for Nath Ahuja & Company

Chartered Accountants

FRN : 001083M

N. N. Ahuja

Proprietor

Membership No. 080178

Place: New Delhi

Date: 10/09/2018


D. V. Seetharama Rao
Secretary General

Karan Kumar
Hony. Treasurer

R. K. Bhatia
Secretary

U. K. Jain
Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 1 Head Office Account

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Balance at the beginning of the year	61,370,786	48,959,247
Add: Amount transferred from Shooters Benevolent Fund	1,006	1,398
Add: Net Amount of transactions with Head Office during the year	(2,351,356)	1,755,746
Add: Balance being Surplus from the Income & Expenditure account	9,632,837	10,654,395
Total	68,653,273	61,370,786

Note 2 Current Liabilities and Provisions

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Sundry Creditors (a) for services and others	-	9,269
Statutory Liabilities (a) for revenue taxes (b) for provident fund/EDLI	- 149,122	2,599,463 128,883
Total	149,122	2,737,615

Note 4 Current Assets, Loans and Advances etc.

Particulars	Figures at the end of 31st March,2018	Figures at the end of 31st March,2017
Inventories (As taken, valued and certified by the Management)		
(a) Stores and Spares	99,195	110,265
(b) Stock-in-trade	68,056,854	62,764,347
Cash and Bank Balances		
(a) Cash in hand	62,706	161,466
(b) Postage imprest	1,213	185
(c) Bank balances	283,843	655,140
Loans (Unsecured, Considered Good)		
(a) To Staff	262,750	401,530
Total	68,766,561	64,092,933



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 3 Fixed Assets

Fixed Assets	Computers	Furniture and Fixtures	Office Equipment's	Total
Rate of Depreciation	40%	10%	15%	
As of April 1, 2017 (Opening WDV)				
Additions	382	9,247	5,839	15,468
for more than 180 days	-	24,800	-	24,800
Consideration/Realization out of above additions and opening	-	-	-	-
for less than 180 days	-	-	-	-
Consideration/Realization out of above additions	-	-	-	-
As of March 31, 2018	382	34,047	5,839	40,268
Depreciation				
at full rate	153	3,405	876	4,434
at half rate	-	-	-	-
	153	3,405	876	4,434
As of March 31, 2018 (Closing WDV)	229	30,642	4,963	35,834



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THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 5 Sale of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Traded Goods		
Ammunition	80,007,534	80,856,913
Arms	31,035,565	9,680,944
Target paper/Clay Targets, etc.	9,724,654	2,126,399
Total	120,767,753	92,664,256

Note 6 Other income

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Interest income	17,052	23,022
Sale of Scrap	1,015,394	-
Misc. Income	1,200	602
Total	1,033,646	23,624

Note 7 Closing Stock

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Stores and Spares	99,195	110,265
Stock-in-Trade		
Arms	11,268,763	12,851,798
Ammunitions	30,244,787	30,389,561
Air Pellets	1,730,420	3,365,364
Equipment's	1,755,131	1,755,131
Accessories and Literature	11,843,915	9,189,330
Clay Birds/Targets	2,432,751	1,104,646
Stock with Sports Authority of India (SAI)	7,548,523	3,038,114
Stock at Karan Singh Shooting Range (KSSR)	1,232,564	1,070,403
Total	68,156,049	62,874,612

Note 8 Opening Stok

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Stores and Spares	110,265	23,659
Stock-in-Trade		
Arms	12,851,798	10,149,192
Ammunitions	30,389,561	22,817,917
Air Pellets	3,365,364	2,486,138
Equipment's	1,755,131	1,755,131
Accessories and Literature	9,189,330	5,004,386
Clay Birds/Targets	1,104,646	1,030,005
Stock with Sports Authority of India (SAI)	3,038,114	4,084,046
Stock at Karan Singh Shooting Range (KSSR)	1,070,403	1,463,127
Total	62,874,612	48,813,671



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

Notes forming part of the financial statements

Note 9 Purchase of Arms Ammunition etc.

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Traded Goods		
Ammunition	68,856,379	75,270,720
Arms	25,262,289	10,800,347
Pins & Stickers	-	22,500
Others (Paper Targets, Accessories, Clay Birds, etc.)	18,014,261	4,434,792
Total	112,132,929	90,528,359

Note 10 Establishment Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Staff Salaries	3,832,037	3,695,634
Ex-gratia	555,024	927,044
Staff Welfare	-	123,025
Employer's Contribution to PF & EDLI	329,578	328,984
Total	4,716,639	5,074,687

Note 11 Other Administrative Expenses

(Amount in INR)

Particulars	Figures at the end of 31st March, 2018	Figures at the end of 31st March, 2017
Repairs to Others	10,666	9,338
Office Maintenance	5,040	12,756
Postage, Telephone and Communication	90,121	80,977
Printing and Stationery	41,918	40,457
Traveling and Conveyance	95,494	75,939
Bank Charges	172	150
Newspaper and Periodicals	-	695
General Expenses	322,585	268,507
Write off	30,001	-
Total	595,997	488,819



THE NATIONAL RIFLE ASSOCIATION OF INDIA
51-B, Institutional Area, Tughlakabad, New Delhi

12 Significant Accounting Policies

12.1 Basis of Accounting

The financial statements are prepared under historical cost convention on a going concern basis in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

12.2 Fixed Assets

Fixed Assets are valued at cost of acquisition inclusive of inward freight, duties and taxes, incidental/installation and direct expenses related to acquisition.

12.3 Depreciation

Depreciation is provided on written down value method as per the rates specified in the Income tax act, 1961. In respect of assets which has been used for less than 180 days, depreciation at half rates has been provided in accordance with the Income tax act, 1961.

12.4 Inventory

Stores and spares (including machinery spares) are valued at cost.

Stock-in-trade (being Arms, Ammunitions, Clay birds, Air Pellets, Souvenirs, Ties, Pins, accessories, etc.) are valued at cost or Net realizable value (whichever is lower).

The costs are based on FIFO method of accounting and is determined by considering purchase price, custom duty, clearing charges, freight and all other charges for bringing the inventory to its present location and condition.

12.5 Revenue Recognition

Accounting for Sales

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes sales tax and value added tax, goods and service tax.

Other Income

Interest on Saving bank account is accounted on receipt basis.

12.6 Accounting for Purchase

Purchase is accounted at cost which comprises purchase price, custom duties, clearing charges, freight and all other charges for bringing the goods to its present location and condition.

13 Notes on Accounts

13.1 The Association's Sales Office is in the business of Sales and Purchase of Arms, Ammunitions and Sports Accessories etc. for its Members. The Association is maintaining separate books of accounts in respect of this activity. The Income arising from this activity is applied for the purpose of Sports Promotion Activities.

13.2 No provision for Income tax has been made in the books of accounts, as it has obtained exemption from Commissioner of Income tax (Exemption) u/s 12A of the Income tax act, 1961 vide Registration No. DIT(E)/95-96/T-334/168 dated 08/09/1995.

13.3 Previous year's figures have been regrouped or rearranged wherever necessary, to confirm with current year classification and for the purpose of comparison and presentation

13.4 The Association does not have any written policy regarding the sale of Arms & Ammunitions to the Members & Affiliated Body.

