

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Consolidated Balance Sheet as at 31 March 2016**(Amount In INR)**

Particulars	Schedule	As at the end of 31 March 2016	As at the end of 31 March 2015
FUNDS AND LIABILITIES			
General Reserve fund	1	76,018,564	68,457,494
Non Current Liabilities and Provisions	2	132,581	
Current Liabilities and Provisions	3	96,015,708	106,397,988
TOTAL		172,166,853	174,855,482
ASSETS			
Net Fixed Assets	4	17,908,892	19,093,370
Investments	5	17,244,213	15,095,859
Current Assets, Loans and Advances etc.	6	77,429,148	119,866,175
Grants receivable	7	59,584,600	20,800,078
TOTAL		172,166,853	174,855,482
Significant Accounting Policies	22		
Notes on Accounts	23		

The schedule referred to above forms an integral part of the balance sheet

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: 80178

D. V. Seetharama Rao

Secretary General

Sanjeev Bahl

Hony. Treasurer

New Delhi

25-Aug-16

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 2016		(Amount In INR)	
Particulars	Schedule	For the Year Ended 31 March 2016	For the Year Ended 31 March 2015
Income			
Sale of Arms, Ammunitions etc.	8	122,355,728	143,217,737
Grants/Subsidies	9	76,369,380	60,165,721
Membership Fees/Subscriptions and incidental income	10	7,565,304	3,540,200
Sponsorship Fees	11	600,000	300,000
Donation Received	12	27,711,500	-
Other Income	13	2,380,316	3,222,059
Closing stock	14	48,813,601	57,748,197
Total Income (A)		285,795,829	268,193,914
Expenditure			
Opening stock	15	57,748,197	40,418,403
Purchase of Arms, Ammunitions etc.	16	93,872,670	141,757,726
Establishment Expenses	17	8,743,539	9,030,531
Other Administrative Expenditure	18	7,963,823	6,336,542
Sports Promotion Expenditure	19	110,551,973	66,459,549
Bank Interest Expenditure	20	3,476,536	1,509,663
Depreciation	21	2,091,421	1,967,611
Total Expenditure (B)		284,448,158	267,480,025
Balance being Excess of Income over Expenditure		1,347,671	713,889
Transferred to Corpus/Capital Fund		-	-
Balance being Surplus carried to General Reserve Fund		1,347,671	713,889
Significant Accounting Policies	22		
Notes on Accounts	23		
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		For and on behalf of the Governing Body of NRAI	
Chartered Accountants			
FRN : 001083N			
N. N Ahuja		D. V. Seetharama Rao	Sanjeev Bahl
Proprietor		Secretary General	Hony. Treasurer
Membership No: 80178			
New Delhi		R. K. Bhatia	U. K. Jain
25-Aug-16		Secretary	Accountant

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

Head Office Balance Sheet as at 31 March 2016		(Amount In INR)	
Particulars	Schedule	As at the end of 31 March 2016	As at the end of 31 March 2015
FUNDS AND LIABILITIES			
General Reserve fund	1	76,018,564	68,457,494
Non Current Liabilities and Provisions	2	132,581	
Current Liabilities and Provisions	3	95,081,070	103,786,823
TOTAL		171,232,215	172,244,317
ASSETS			
Net Fixed Assets	4	17,890,793	19,071,487
Investments	5	17,244,213	15,095,859
Branch Office Account	6	48,959,247	55,775,047
Current Assets, Loans and Advances etc.	7	27,553,362	61,501,846
Grants receivable		59,584,600	20,800,078
TOTAL		171,232,215	172,244,317
Significant Accounting Policies	16		
Notes on Accounts	17		
The schedule referred to above forms an integral part of the balance sheet			
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: 80178		D. V. Seetharama Rao Secretary General	Sanjeev Bahl Hony. Treasurer
New Delhi 25-Aug-16		R. K. Bhatia Secretary	U. K. Jain Accountant

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 2016		(Amount In INR)	
Particulars	Schedule	For the Year Ended 31 March 2016	For the Year Ended 31 March 2015
Income			
Grants/Subsidies	8	76,369,380	60,165,721
Donation		27,711,500	-
Membership Fees/Subscriptions and incidental income	9	7,565,304	3,540,200
Sponsorship Fees	10	600,000	300,000
Other Income	11	2,318,859	3,117,692
Total Income (A)		<u>114,565,043</u>	<u>67,123,613</u>
Expenditure			
Establishment Expenses	12	4,601,641	4,389,442
Other Administrative Expenses	13	7,571,600	5,890,984
Bank Interest Expenditure	14	3,476,536	1,509,663
Sports Promotion Expenses	15	110,551,973	66,459,549
Depreciation	4	2,087,637	1,961,341
Total Expenditure (B)		<u>128,289,386</u>	<u>80,210,979</u>
Balance being (Short) of Income over Expenditure (A - B)		(13,724,343)	(13,087,366)
Transferred to Corpus/Capital Fund		-	-
Balance being (Deficit) carried to General Reserve Fund		(13,724,343)	(13,087,366)
Significant Accounting Policies	16		
Notes on Accounts	17		
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		For and on behalf of the Governing Body of NRAI	
Chartered Accountants			
FRN : 001083N			
N. N Ahuja		D. V. Seetharama Rao	Sanjeev Bahl
Proprietor		Secretary General	Hony. Treasurer
Membership No: 80178			
New Delhi		R. K. Bhatia	U. K. Jain
25-Aug-16		Secretary	Accountant

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

Sales Office Balance Sheet as at 31 March 2016		(Amount In INR)	
Particulars	Schedule	As at the end of 31 March 2016	As at the end of 31 March 2015
LIABILITIES			
Head Office Account	1	48,959,247	55,775,047
Current Liabilities and Provisions	2	934,638	2,611,165
	TOTAL	49,893,885	58,386,212
ASSETS			
Net Fixed Assets	3	18,099	21,883
Current Assets, Loans and Advances etc.	4	49,875,786	58,364,329
	TOTAL	49,893,885	58,386,212
Significant Accounting Policies	12		
Notes on Accounts	13		
The schedule referred to above forms an integral part of the balance sheet			
In terms of our separate report of even date attached			
for Nath Ahuja & Company		For and on behalf of the Governing Body of NRAI	
Chartered Accountants			
FRN : 001083N			
N. N Ahuja		D. V. Seetharama Rao	Sanjeev Bahl
Proprietor		Secretary General	Hony. Treasurer
Membership No: 80178			
New Delhi		R. K. Bhatia	U. K. Jain
25-Aug-16		Secretary	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 2016		(Amount In INR)	
Particulars	Schedule	For the Year Ended 31 March 2016	For the Year Ended 31 March 2015
Income			
Sale of Arms, Ammunitions etc.	5	122,355,728	143,217,737
Other Income	6	61,457	104,367
Closing Stock	7	48,813,601	57,748,197
Total Income (A)		<u>171,230,786</u>	<u>201,070,301</u>
Expenditure			
Opening stock	8	57,748,197	40,418,403
Purchase of Arms, Ammunitions etc.	9	93,872,670	141,757,726
Establishment Expenses	10	4,141,898	4,641,089
Other Administrative Expenditure	11	392,223	445,558
Depreciation	3	3,784	6,270
Total Expenditure (B)		<u>156,158,772</u>	<u>187,269,046</u>
Balance being Excess of Income over Expenditure (A - B)		15,072,014	13,801,255
Transferred to Corpus/Capital Fund		-	-
Balance being Surplus carried to Head Office Account		15,072,014	13,801,255
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		For and on behalf of the Governing Body of NRAI	
Chartered Accountants			
FRN : 001083N			
N. N Ahuja		D. V. Seetharama Rao	Sanjeev Bahl
Proprietor		Secretary General	Hony. Treasurer
Membership No: 80178			
New Delhi		R. K. Bhatia	U. K. Jain
25-Aug-16		Secretary	Accountant

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Schedules forming part of the Consolidated Balance Sheet as at 31 March 2016

(Amount In INR)

S.no	As at the end of	31 March 2016			31 March 2015		
		Head Office	Sales Office	Total	Head Office	Sales Office	Total
1	General Reserve Fund (refer schedule 1 of Head Office Balance sheet)	76,018,564	-	76,018,564	68,457,494	-	68,457,494
2	Non Current liabilities and Provision (refer schedule 2 of Head Office Balance sheet)	132,581	-	132,581			
3	Current liabilities and Provisions (refer schedule 3 of Head Office Balance sheet) (refer schedule 2 of Sales Office Balance sheet)	95,081,070	934,638	96,015,708	103,786,823	2,611,165	106,397,988
4	Net Fixed Assets (refer schedule 4 of Head Office Balance sheet) (refer schedule 3 of Sales Office Balance sheet)	17,890,793	18,099	17,908,892	19,071,487	21,883	19,093,370
5	Investments (refer schedule 5 of Head Office Balance sheet)	17,244,213	-	17,244,213	15,095,859	-	15,095,859
6	Current Assets, Loans and Advances etc. (refer schedule 7 of Head Office Balance sheet) (refer schedule 4 of Sales Office Balance sheet)	27,553,362	49,875,786	77,429,148	61,501,846	58,364,329	119,866,175
7	Grants receivable (refer Head Office Balance sheet)	59,584,600	-	59,584,600	20,800,078	-	20,800,078

Schedules forming part of the Consolidated Income & Expenditure Account as at 31 March 2016

(Amount In INR)

For the year ended	31 March 2016			31 March 2015			
	Head Office	Sales Office	Total	Head Office	Sales Office	Total	
8	Sale of Arms, Ammunitions etc. (refer schedule 5 of Sales Office Balance sheet)	-	122,355,728	122,355,728	-	143,217,737	143,217,737
9	Grants/Subsidies (refer schedule 8 of Head Office Balance sheet)	76,369,380	-	76,369,380	60,165,721	-	60,165,721
10	Membership Fees/Subscription and incidental income (refer schedule 9 of Head Office Balance sheet)	7,565,304	-	7,565,304	3,540,200	-	3,540,200
11	Sponsorship Fees (refer schedule 10 of Head Office Balance sheet)	600,000	-	600,000	300,000	-	300,000
12	Donation Received (refer to Head Office Income & Expenditure)	27,711,500	-	27,711,500	-	-	-
13	Other Income (refer schedule 11 of Head Office Balance sheet) (refer schedule 6 of Sales Office Balance sheet)	2,318,859	61,457	2,380,316	3,117,692	104,367	3,222,059
14	Closing stock (refer schedule 7 of Sales Office Balance sheet)	-	48,813,601	48,813,601	-	57,748,197	57,748,197

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Schedules forming part of the Consolidated Income & Expenditure Account as at 31 March 2016

(Amount in INR)

For the year ended	31 March 2016			31 March 2015		
	Head Office	Sales Office	Total	Head Office	Sales Office	Total
15 Opening stock (refer schedule 8 of Sales Office Balance sheet)	-	57,748,197	57,748,197	-	40,418,403	40,418,403
16 Purchase of Arms, Ammunitions etc. (refer schedule 9 of Sales Office Balance sheet)	-	93,872,670	93,872,670	-	141,757,726	141,757,726
17 Establishment Expenses (refer schedule 10 of Sales Office Balance sheet) (refer schedule 12 of Head Office Balance sheet)	4,601,641	4,141,898	8,743,539	4,389,442	4,641,089	9,030,531
18 Other Administrative Expenses (refer schedule 11 of Sales Office Balance sheet) (refer schedule 13 of Head Office Balance sheet)	7,571,600	392,223	7,963,823	5,890,984	445,558	6,336,542
19 Sports Promotion Expenses (refer schedule 15 of Head Office Balance sheet)	110,551,973	-	110,551,973	66,459,549	-	66,459,549
20 Bank Interest Expenses (refer schedule 14 of Head Office Balance sheet)	3,476,536	-	3,476,536	1,509,663	-	1,509,663
21 Depreciation (refer schedule 3 of Sales Office Balance sheet) (refer schedule 4 of Head Office Balance sheet)	2,087,637	3,784	2,091,421	1,961,341	6,270	1,967,611

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

22 Significant Accounting Policies

22.1 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.

22.2 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.

22.3 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.

22.4 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.

22.5 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.

22.6 Investments

Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).

22.7 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.

22.8 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.

22.9 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.

22.10 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.

22.11 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.

22.12 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.

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

23 Notes on Accounts

- 23.1 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..
- 23.2 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.
- 23.3 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.
- 23.4 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.
- 23.5 The Association have two legal case one in ITAT for Income tax & other in CESTAT for custom duty case.
- 23.6 Balance due from/to members and Balance of Creditors are subject to confirmation and reconciliations (if any).
- 23.7 Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary to confirm to current year classification.

The above notes form part of the financial statements

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: 80178

(D. V. Seetharama Rao)
Secretary General

(Sanjeev Bahl)
Hony. Treasurer

New Delhi
25-Aug-16

(R. K. Bhatia)
Secretary

(U. K. Jain)
Accountant

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

Schedules forming part of the Head Office Balance Sheet as at 31 March 2016

(Amount In INR)

As at the end of		31 March 2016		31 March 2015					
1	General Reserve Fund								
	Balance at the beginning of the year		68,457,494		58632807				
	Add: Contributions received towards Shooter's benevolent fund in Sales Office		1,749		2157				
	Add: Contributions received towards Corpus (being Life membership fees)		6,211,650		9108640				
	Add: Balance being Surplus from the Sales Office Income & Expenditure account		15,072,014		13801256				
	Add: Balance being Deficit from the Head Office Income & Expenditure account		(13,724,343)		(13087366)				
			<u>76,018,563</u>		<u>68457494</u>				
2	Non Current liabilities and Provisions								
	Provisions								
	(a) Provision for Gratuity		132581						
			<u>132,581</u>						
3	Current liabilities and Provisions								
	Short Term Borrowing								
	(a) Overdraft Account		11,444,269		12,462,779				
	(Secured against Fixed Deposit)								
	(b) OCC Account		22,907,565		32,303,491				
	(Secured against Building)								
	Sundry Creditors								
	(a) for services and others [refer annexure-(a)]		8,635,763		2,448,240				
	Annual Membership/Affiliation fees received in advance								
	(a) for FY 2015-16		-		70,000				
	(b) for FY 2016-17		83,800		38,000				
	(c) for FY 2017-18		47,400		29,500				
	(d) for FY 2018-19		41,650		25,250				
	(e) for FY 2019-20		15,600		1,500				
	(f) for FY 2020-21		500		-				
	Statutory Liabilities								
	(a) for TDS		654,943		251,478				
	Others								
	(a) Advances received from members/shooters [refer annexure-(b)]		46,244,536		52,085,804				
	(b) Expenses payable		5,005,045		4,070,781				
			<u>95,081,070</u>		<u>103,786,823</u>				
4	Fixed Assets	Land	Building	Furniture and Fixtures	Plant & Machinery	Intangibles	Total		
				General	Air Conditioners	Computers			
	Rate of Depreciation	0%	10%	10%	15%	10%	60%	25%	
	As of April 1, 2015 (Opening WDV)	2,617,096	10,651,029	1,196,459	4,074,724	108,688	93,247	330,244	19,071,487
	Additions								
	For more than 180 days		-	27,226	522,668	64,550	63,661	-	678,105
	Consideration/Realization out of above						5,333	-	5,333
	For less than 180 days		39,700	69,033	4,188	58,800	18,450	44,000	234,171
	Consideration/Realization out of above								-
	As of March 31, 2016	2,617,096	10,690,729	1,292,718	4,601,580	232,038	170,025	374,244	19,978,430
	Depreciation								
	At full rate	-	1,065,103	122,369	689,609	17,324	90,945	82,561	2,067,911
	At half rate	-	1,985	3,452	314	2,940	5,535	5,500	19,726
		-	1,067,088	125,821	689,923	20,264	96,480	88,061	2,087,637
	As of March 31, 2016 (Closing WDV)	2,617,096	9,623,641	1,166,897	3,911,657	211,774	73,545	286,183	17,890,793

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tushlakabad, New Delhi

Schedules forming part of the Head Office Balance Sheet as at 31 March 2015		(Amount In INR)
As at the end of	31 March 2016	31 March 2015
5 Investments		
Bank Deposits		
With Andhra bank	15,277,231	14,106,756
With State bank of India	227,709	211,417
Gratuity Group Scheme (LIC)	1,739,273	777,686
	<u>17,244,213</u>	<u>15,095,859</u>
6 Sales Office Account		
Balance at the beginning of the year	55,775,047	40,084,317
Add: Amount transferred from Shooters benevolent fund	1,749	2,157
Add: Net Amount of transactions with Sales Office during the year	(21,889,563)	1,887,318
Add: Balance being Surplus transferred from Sales Office Income & Expenditure account	15,072,014	13,801,255
	<u>48,959,247</u>	<u>55,775,047</u>
7 Current Assets, Loans and Advances etc.		
Due from Members/Shooters		
<i>(Unsecured, Considered Good)</i>		
(a) Outstanding for a period exceeding six months	1,858,290	1,892,711
(b) Others [refer annexure-(c)]	4,132,690	968,769
Cash and Bank Balances		
(a) Cash in hand	1,095,841	51,456
(b) Postage imprest	4,183	4,253
(c) Cheque in Hand	131,671	-
(c) Bank balances with Scheduled Banks on current accounts	1,497,744	55,116,769
Loans		
<i>(Unsecured, Considered Good)</i>		
(a) To Staff	253,144	505,419
Advances recoverable in cash or in kind or for value to be received		
<i>(Unsecured, Considered Good)</i>		
(a) For expenses [refer annexure-(d)]	10,571,736	300,000
(b) For purchase of Stock-in-trade [refer annexure-(d)]	1,439,960	558,504
(c) Prepaid expenses [refer annexure-(d)]	4,469,123	294,864
(d) Security Deposits [refer annexure-(d)]	480,323	400,323
(e) Income tax deducted (TDS)/Refundable [refer annexure-(d)]	1,609,775	1,400,058
(f) Input Service tax receivable	8,882	8,720
	<u>27,553,362</u>	<u>61,501,846</u>
Schedules forming part of the Head Office Income & Expenditure Account for the year ended 31 March 2016		(Amount In INR)
For the year ended	31 March 2016	31 March 2015
8 Grants/Subsidies		
Central Government - Sports Authority of India	76369380	60165721
	<u>76,369,380</u>	<u>601,657,211</u>
9 Membership Fees/Subscription and incidental income		
Members Admission Fees	155,000	221,500
Members Annual/Affiliation Fees	150,650	125,062
Shooters ID and Membership Cards	225,771	206,525
Handling/Facilitation Charges	-	43,282
Revenue sharing received from Affiliates	3,936,618	1,576,253
Fees for Miscellaneous services (including Misc. Income and late fees)	3,097,265	1,367,578
	<u>7,565,304</u>	<u>3,540,200</u>
10 Sponsorship Fees		
For promotion of shooting sports	600,000	300,000
	<u>600,000</u>	<u>300,000</u>
11 Other Income		
(i) Interest received		
(a) on deposit account	1,318,801	1,225,855
(b) on saving account	69,974	60,697
(c) on others	-	112,500
(ii) Exchnage gain	930,084	-
(iii) Amount recovered from shooters	-	500,620
(iv) Amount Written off	-	1,218,020
	<u>2,318,859</u>	<u>3,117,692</u>

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Schedules forming part of the Head Office Income & Expenditure Account for the year ended 31 March 2016		(Amount In INR)
For the year ended	31 March 2016	31 March 2015
12 Establishment Expenses		
Staff Salaries	3,469,228	3,249,787
Ex-gratia	562,046	736,400
Staff Welfare	101,874	100,315
Employer's Contribution to PF & EDLI	335,912	302,940
Gratuity	132,581	
	<u>4,601,641</u>	<u>4,389,442</u>
13 Other Administrative Expenses		
Electricity and fuel	452,265	490,035
Water Charges	24,613	38,510
Insurance	223,797	178,567
Repairs & Renewals	265,814	261,734
Office Maintenance	316,437	99,404
Rent including Lease payments	79,535	67,110
Rates, fees and taxes	15,559	1,891
Communication expenses	223,156	231,284
Printing and Stationery	261,014	316,802
Traveling and Conveyance	1,072,158	1,105,382
Payment to Auditors		
-Statutory Audit Fee	55,000	55,000
-Out of Pocket Expenses	-	10,330
Entertainment and hospitality expenses	245,481	121,818
Postage & Telegram	55,070	-
Legal and Professional Charges	710,723	971,765
Affiliation fees paid to ISSF	411,017	150,647
Bank Charges	90,850	72,111
Newspaper and Periodicals	6,791	6,271
Honarium and awards	-	100,000
Governing Body Meeting expenses	139,142	181,517
Advertisement	7,400	
Security Charges	594,177	605,902
Website Maintenance Expenses	120	80,620
Property tax	248,241	248,241
Handling Charges	312,821	-
Amount Written Off	1,752,525	-
Foreign Exchange loss on import	-	495,358
General Expenses	7,894	685
	<u>7,571,600</u>	<u>5,890,984</u>
14 Bank Interest Expenditure		
On overdraft facility from Andhra bank	3,476,536	1,509,663
	<u>3,476,536</u>	<u>1,509,663</u>
15 Sports Promotion Expenses		
Coaching /Training /Selection Camps [refer annexure-(e)]	14,140,935	5,225,696
Domestic Shooting events [refer annexure-(f)]	32,659,745	190,281
International Shooting events [refer annexure-(g)]	63,751,293	61,043,572
	<u>110,551,973</u>	<u>66,459,549</u>

16 Significant Accounting Policies

16.1 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.

16.2 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.

16.3 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.

16.4 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.

16.5 Investments

Investment in Bank Deposit is shown at the value originally created plus accrued interest (to the extent information is available).

16.6 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.

16.7 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.

16.8 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.

16.9 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.

17 Notes on Accounts

17.1 The Association's Head Office collects Subscription from its Members/Affiliates and receives Government Grants which is accounted as Income. The Association is maintaining

17.2 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.

17.3 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.

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

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

The above notes form part of the financial statements

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: 80178

(D. V. Seetharama Rao)
Secretary General

(Sanjeev Bahi)
Hony. Treasurer

New Delhi
25-08-16

(R. K. Bhatia)
Secretary

(U. K. Jain)
Accountant

Annexures forming part of the Head Office Financial statements for the year ended 31 March 2016

(Amount in INR)

As at the end of	31 March 2016	31 March 2015
(a) Sundry Creditors for Services and Others		
AZ TRAVELS & TOURS	74,128	11,682
WEB INFOCOM SERVICES P.LTD.	695	695
6TH WALL PRODUCTION PVT. LTD.	383,591	-
G.D.SEGELL & CO.P.LTD	1,414,236	710,763
GANGA NAGAR TAXI SERVICE	66,664	18,852
GEM INTERNATIONAL	-	121,496
ADITI MEHRA (RENT)	59,400	-
BALMER LAWRIE LTD	44,925	-
SPECTRUM PRINTERS	3,234	-
HOTEL-YOURS HOSPITALITY	787,444	428,053
SELECTION TRIAL 3&4 (C.C.)	1,867,600	-
NATH AHUJA & CO	58,155	56,298
PRAKASH FREIGHT MOVERS LTD	1,356,464	779,892
NATIONAL ANTI DOPING AGENCY	769,920	-
BHADORIA TENT LIGHT & SOUND	6,149	6,149
P.K.PAHWA AND COMPANY (CA)	-	60,674
BALPRADA HOTELS & HOSPITALITY P. LTD.	593,680	-
ADROIT HOME PACKERS & MOVERS	124,360	-
AMAR INDIA (MEDALS)	23,004	-
ANNU CATTERS	2,970	-
BALAJI TRAVELS	10,775	-
CAPAPIE SPORTS EQUIPMENTS	45,375	-
GODAVARI SHILPKALA LTD	161,700	-
MAHODAR BEVERAGES (DELHI DEPOT)	40,500	-
SEASONS CATERING SERVICES P. LTD	235,200	-
L.C. ELEY- U.K.	247,500	-
STANDLAY MICHAEL LAPIDUS	-	186,300
TRISTAR ENTERPRISES	1,056	1,056
WORK FORCE CONTRACTUAL SERVICE	57,038	66,330
	8,635,763	2,448,240
Annexures forming part of the Head Office Financial statements for the year ended 31 March 2016		
		(In Rupees)
As at the end of	31 March 2016	31 March 2015
(b) Advance received from Members		
A.D.PEOPLE (SHOOTER)	4,760	4,760
ABHINAV BINDRA	22,292	13,573
ADITI SEWAK (SHOOTER)	40,000	40,000
ALBHAI OBEROI (SHOOTERS)	4,200	4,200
ALLANA PAUL (SHUL)	5,599	17,942
AMARPREET GOEL(SHOOTER)	14,579	14,579
AMIT SANGHI	12,208	12,208
ANAND DISTT. RIFLE ASSOCIATION	30,374	21,517
ANDHRA PRADESH POLICE	291	291
ANDHRA PRADESH RIFLE ASSOCIATION	815	815
ANNU RAI SINGH	-	39,814
APURVI CHANDELA (MILAN)	101,999	14,114
ARMY MARKSMANSHIP UNIT	327,027	121,287
ARUN ALEXANDER (NEW)	166	166
ARUN CHOUDHARY (MEMBER)	680	680
ASANSOL RIFLE CLUB	499,317	75,798
ASHER NORIA	19,851	19,851
ASHOK J PANDIT A4735	3,041	3,041
ASSAM RIFLE ASSOCIATION	-	673,928
AYONIKA PAUL	37,001	67,317
BABA PS BEDI	3,059	3,059
BIHAR STATE RIFLE ASSOCIATION	434	434
BORDER SECURITY FORCE	362,655	31,044,052
CHENNAI RIFLE CLUB	11,249	-
CHHATISGARH RIFLE ASSOCIATION	185,042	185,042
CHITRANJAN RIFLE CLUB	154,020	154,020
CISF, NEW DELHI	29,045	29,045
COMBATORE RIFLE CLUB	2,599	911
DALLY COLLEGE RIFLE CLUB	12,237	7,955
DASMESH RIFLE CLUB	1,961,544	1,961,544
DEEP BHATIA	1,393	1,393
DELHI STATE RIFLE ASSOCIATION	1,498,083	-
DEVPRAT PANT (NEW)	11,840	11,840
DIRECTOR GENERAL NCC	3	-
DISTRIC RIFLE CLUB-KHERI (UP)	5,144	5,144
DISTT. RIFLE ASSN.GHAZIABAD (UP)	51,070	51,070
EMERALD HEIGHT INTERNATION SCHOOL, INDORE	6,902	193,343
FALAB SHER ALAM	120	120

As at the end of	31 March 2016	31 March 2015
(b) Advance received from Members (Contd.)		
FEROZEPUR DISTT RIFLE ASSOCIATION	1,273	1,273
G. SUSHEEL	34,390	34,390
GAGAN NARANG SPORT FOUNDATION	528,965	-
GAGAN NARANG-SHOOTER	-	92,471
GODWIN PUBLIC SCHOOL	169,290	169,290
GURAT STATE RIFLE ASSOCIATION	-	135,343
HARVEEN SARO (SHOOTERS)	505	505
HIMACHAL PRADESH RIFLE ASSOCN.	523,749	14,700
HUIDROM SANAAHAL SINGH (SHOOTERS)	794	794
IN S AGRANI	7,257	7,257
IDDIKI RIFLE ASSOCIATION	-	281
INDORE RIFLE CLUB	111	111
ISHWAR ROHIL	4,200	4,200
J.S.VENKATACHALA PATHY	214	214
JAIVEER SINGH	5,396	5,396
JALORE DIST. RIFLE ASSOCIATION	4,316	4,316
JAMMU & KASHMERE RIFLE ASSOCIATION	-	68,605
JAMSHEDPUR RIFLE CLUB	1,652	923
JASWINDER SINGH REKHI (CHD.)	1,250	1,250
JAYSHREE DAS	11,693	11,693
JODHPUR RIFLE SHOOTING ASSOCIATION	231	118
JOYDEEP KARMAKAR	-	-
K.RAJSEKAR-CHEEAI	219	219
KAPIL RANA (SHOOTERS)	4,994	4,994
KARAMSUKHBIR SINGH (SHOOTER)	15,640	15,640
KARANVIR SINGH SEHON	24,844	24,844
KARNATKA STATE RIFLE ASSOC.	-	6
KAVITHA YADAV	-	114,504
KOSHY ABRAHAM	1,272	1,272
KOTTAYAM RIFLE ASSOCIATION	876	21,360
KOZHIKODE DT RIFLE ASSOCIATION	391	391
KRIDA PROBODHINI PUNE	3,810	3,810
KRIDA PROBODHINI, KOLHAPUR	408,351	408,351
KULABA RIFLE & PISTOL SHOOTING CLUB	50,000	50,000
KUNTI MALIK	876	876
KYNAN D. CHENAI	112,034	13,630
LAWRENCE SCHOOL, SANAWAR	200	200
M P STATE RIFLE ASSOCIATION	151,067	30,936
M P STATE SHOOTING ACADEMY	3,701,544	937,102
MAHENDRA PRATAP SINGH (NEW)	1,320	1,320
MAHESHHWARI CHAUHAN (SHOOTER)	1,971	1,971
MAIRAJ AHMAD KHAN	9,520	9,520
Man Singh-L	10,166	10,240
MANAVJIT SINGH SANDHU L01613	-	2,160
MANJEET SINGH RANA (MEMBERS)	4,994	4,994
MANJOT SINGH (NEW)	320	320
MAYANK PATHAK (NEW MEMBER)	116	116
MEERUT DISTT.RIFLE ASSOCIATION	59,668	59,668
MEHTAB SINGH DHILLON	23,680	23,680
MUZAFFARNAGAR DIST RIFLE ASSO.	779,831	4,443
NAVDEEP SINGH RATHORE(MUNIC)	86,141	86,141
NAVIN JINDAL	11,100	11,100
NAVARI DISTRICT RIFLE ASSN (GUJ.)	286,905	11,905
NAWANSHAHR DISTT. RIFLE SHOOTING ASSN(PJ)	8,342	29,156
NCC CHANDIGARH	175	167
NCC GUJRAT	218	190
NCC KERALA	2,354	2,326
NCC LUCKNOW	2,874	2,874
NCC SHILLONG	7,378	7,350

As at the end of	31 March 2016	31 March 2015
(b) Advance received from Members (Contd.)		
NEHA SAPTE	5,029	5,029
NIHIL SINGH	3,600	3,600
ONGC RIFLE CLUB	1,591	1,591
ORGANISING COMMITTEE-N.GAMES	4,548,324	4,461,068
ORISSA RIFLE ASSN.	78	-
PALAKKAD RIFLE ASSOCIATION	223,652	12,543
PAP JALANDHAR	1,147	1,147
FREENA GUPTA (SHUL)	9,872	5,250
PRITHVIRAJ TONDIWAN	40,430	40,524
PRUTHIVIRAJ RIFLE SHOOTING INSTITUTE,GURJAT	185	751,113
PUNJAB RIFLE ASSOCIATION	7,438	14,013
R.RAJIV KUMAR (NEW)	180	180
RAJEN SINGH	773	773
RAJGARH DISTT. RIFLE ASSN	51,188	51,188
RAJKUMARI RATHORE	4,714	4,714
RAJPAL SINGH KOCHHAR L01385	272,000	-
RAJSTHAN STATE RIFLE ASSOCCN.	55,202	68,102
RAKESH MANPAT	3,483	5,444
RAMINDER SAWHNEY	434	434
RANGA REDDY RIFLE ASSOCIATION	-	83,823
RANJITGARH RIFLE CLUB	135,170	135,170
RASHTRIYA BHARTIYA SAIYA COLLEGE,DEHRADUN	145	145
ROHIT SHANTILAL PANCHAL(L-2597)	565	565
RONJON SODHI	4,346	2,692
RVS RATHORE	1,350	1,350
S SHAMSHAD	2,155	2,155
S. MATHUR (COACH)	4,100	4,100
S.A. BASIR (NEW)	258	258
SANIYA SHEIKH	-	6,927
SANJAY SINGH RATHORE (SHUL)	26,769	18,458
SANJEEV RAJPUT	14,040	81,500
SARASWATI HIGH SCHOOL	124	124
SHAGUN CHOUDHARY	30,191	30,285
SHAMIT SINGH SODHI	132	132
SHARAN SUSHIEL GYANCHAND	4,360	-
SHEHZAD ISHRAT MIRZA	989	989
SHEILA KANUNGO L03264	46,050	3,011
SHRIYANIKA SADANGI	14,342	5,949
SHYAM SINGH YADAV L2356	23,937	23,937
SIAPUR RIFLE CLUB	13,500	13,500
SNEHLATA SINGH RAJAWAT A-5917	4,480	4,480
SPORT AUTHORITY OF INDIA (IMPORT)	12,189,405	2,390,195
SPORTS AUTHORITY OF INDIA	-	1,077,247
SPORTZ CRAFT INC.	7,408	1,595
SSB NEW DELHI	1,427	1,429
Stock on Loan	2,460,731	1,715,534
SUBHASH RANA	1,851	1,851
SUMA S SHRUR	-	13,974
SUSHMA SINGH	31,666	29,708
T S DHILLON	5,351	1,920
TEJASWANI SAWANT	9,166	21,834
TRICHIRAPPALLI RIFLE CLUB	165	165
UTTRANCHAL STATE RIFLE ASSOCIATION	680,226	97,889
V.C.JAMES	16,957	16,957
VAI BHAV AGASHE	163,829	223,075
VARANASI RIFLE CLUB, VARANASI	47,183	47,183
VIKRAM BHATNAGAR L3609	80,250	-
VIKRAM CHOPRA L2796	-	9,950
VIRENDRA GAUR, NEW DELHI	330	330
VIVEK KUMAR (SHOOTER)	11,000	11,000
WAYANAD DISTT. RIFLE ASSOCIATION	479,373	479,373
WEST BENGAL RIFLE ASSOCIATION	-	19,190

As at the end of	31 March 2016	31 March 2015
(b) Advance received from Members (Contd.)		
ZORAWAR SINGH	10,800	10,800
ABHAY SINGH RATHORE (SHOOTER)	-	150,643
AMANPREET SINGH	324	234
AMITY SHOOTING CLUB	-	186
AMU SHOOTERS	2,472	249,500
ANGADHIV SINGH BAJWA (SHOOTER)	71,884	83,250
ANJALI BHAGWAT (SHOOTER)	-	40,646
ASHOK KUMAR SINHA (MEMBER)	168	168
AYUSHI GUPTA (SHOOTER)	13,225	13,225
AYUSH RUDRARAJU (NEW)	3,015	3,015
BASIT ANAM (SHOOTER)	-	5,745
DARIUS CHENAI	51,250	4,250
ELIZABETH SUSAN KOSHY	30,014	43,421
FOOD CORPORATION OF INDIA	177	177
GAURI SHEORAN	-	3,102
HARGO BINDER SINGH DHALIWAR (NEW)	1,320	1,320
HARPREET SINGH-LUDHIANA	12,669	7,101
HEENA SIDHU (SHOOTER)	28,728	18,728
INFRASTRUCTURE PVT. LTD (NEW)	-	300,000
JAGWINDER SINGH DHILLON (NEW)	80	80
JAISALMER JILA RIFLE SHOOTING,SANGAM	530	493
JIDNYASA R.PANTWALKAR	56	56
KERALA STATE RIFLE ASSOCIATION	191,200	975,961
KUTCH DISTT. RIFLE ASSOCIATION (A.BAD)	1,586	1,586
MAHIMA KUMAR MAHAJAN (SHOOTER)	-	2,145
MALAIKA GOEL (SHOOTER)	131,981	79,425
MANSHER SINGH	-	25,380
MIZORAM RIFLE ASSN.	6,750	6,750
MOHAMED ZABEER (L-5247)	116	116
M.PADMANABHAN	15,328	15,328
NARINDER SINGH SANDHU (NEW)	320	320
N.PALANI SELVAM L-6297	29	29
OMKAR SINGH (SHOOTERS)	3,913	29,250
PANDEY PRAJANSHU (SHOOTER)	4,900	4,900
POOJA GHATKAR (SHOOTER)	11,679	39,975
PRASHANT (SHOOTER)	558	558
P. SHRI NIVETHA (SHOOTER)	108,606	68,977
RAJ CHAUDHARY	100	100
RAJ KUMARI (SHOOTER)	325	325
RAVI KUMAR (BEST ATH)	10,933	23,601
RONAK PANDIT	1,868	4,920
SARASWATI RIFLE CLUB	293	438
SATYAM CHAUHAN (SHOOTER)	4,810	4,810
SHAKSHI DAGAR (SHOOTER)	558	558
SHASHI KANT SHARMA NEW	-	50
SHREYA GAWANDE (SHOOTER)	89,865	201,182
SHWETA CHAUDHARY	69,375	69,375
SPRING DALE SENIOR SCHOOL CLUB	17,710	1,355
SURABHI PATHAK (W/C)	10,013	22,681
TEJAS KARLE (SHOOTER)	11,515	11,515
UNISON WORLD SCHOOL-DEHRADUN	198,528	198,528
VARSHA VARMAN (SHOOTER)	75,180	75,180
VISHWA KUNDU (SHOOTER)	-	22,950
WAZID ALI	-	4,642
YASH PADLOSOKAR (SHOOTER)	1,723	4,219
YASHI SHOOTING ACADEMY (NEW)	25	25
25TH ALL INDIA GVMSC-ASANSOL	78,245	-
ABDUL QAIYUM	164	-
AJAY SINGH HUDROM (SHOOTER)	18,327	-
AKASH PREMDAS SARDAR (NEW)	69	-
AKHIL SHEORAN (SHOOTER)	6,110	-
AMBARI SH.BHARADWA (NEW)	77	-
AMIT BHALLA L-5264	2,250	-
AMRINDER SINGHER HYDER (NEW)	345	-
ANKUR MITTAL L-5190	9,115	-
ANWAR SULTAN L02545	8,515	-
ARJUN DAS (SHOOTER)	1,149	-
ARJUN MANN/RANDEEP MANN (SHOOTER)	174,455	-
BARODA RIFLE CLUB,BARODA	379,122	-
BISALPUR SHOOTING SPORTS ASSN (JODHPUR)	11,236	-
BOMBAY RIFLE CLUB, MUMBAI	29,495	-
BRAHMA PURI TELAK PURI GAUSWANI (NEW)	18,000	-
CAPT. FARID UDDIN (NEW)	18,000	-

Annexures forming part of the Head Office Financial statements for the year ended 31 March 2016

As at the end of	31 March 2016	31 March 2015
CAPT. GANGADHAR SHARMA (NEW)	18,000	-
CAPT. PARAMPAL SINGH (NEW)	98,000	-
CHAITANYA M.DESAI (SHOOTER)	18,000	-
CHANDER PAL SINGH (NEW)	3,450	-
CHARAN SINGH (SHOOTER)	18,000	-
CRIF	4,327,503	-
DEEPAK(SHOOTER)	8,358	-
DEEP MEMORIAL PUBLIC SCHOOL	307	-
D.V.S. RAO	1,150	-
GADDAM PALLY RAJASEKHAR REDDY	113,320	-
G. BEKHA REDDY	74,200	-
G.S GARCHA, LUDHIANA	47,000	-
GUNTAS BRAR L-6221 (NEW)	201,200	-
HARYANA RIFLE ASSOCIATION	1,568,496	-
HEMANT DAULATRAO MORE (T.FEE)	18,000	-
HIMADRI SEKHARIDAS (SHOOTER)	638	-
IDUKKI RIFLE ASSOCIATION	63,817	-
JAGBIR SINGH L3828	18,000	-
JAGDEEP SINGH L-3741	83,000	-
JASON PREET SINGH DHILLON (NEW)	45,000	-
JASPREET SINGH DHALLWAL	300	-
JAYANT PAL SINGH	109,453	-
JAYDEEP GIRISH TAILOR (NEW)	18,000	-
JHARKHAND STATE RIFLE ASSOCIATION	150	-
JITENDER BENIWAL (SHOOTER)	96,903	-
JJOITHY MANI WESLEY RAJAKUMAR (NEW)	1,149	-
KAPIL GAUTAM PASHANKAR L-6180	367,500	-
Karan S.Bansal (New)	4,989	-
KARAN SINGH CHAUNAIL (NEW)	19,500	-
KARTHIK (NEW)	1,676	-
K.J. KURIVILLA (NEW)	283,750	-
KOHIMA RIFLE CLUB	4,125	-
MANJARI BAKSHI (DIRECT)	70,425	-
MANVENDRA SINGH L3101	40,200	-
MARCUS GERARD CAMPUS	89,200	-
MEENAKSH SAJANA (SHUL)	9,900	-
MERAJ JAMIR (NEW)	18,000	-
MOGAMMED HYDER KHAN	24,750	-
MOHD ANSARI RAJA AS126	600	-
MONALI GORHE (NEW)	98,000	-
MOTILAL NEHRU SCHOOL OF SPORTS (RAJ)	99,676	-
M S BHANGLE	1,554	-
NCC DELHI	28	-
NCC DTE,ANDHRA PRADESH	23	-
NCC KARNATKA & GOA	28	-
NCC MAHARASHTRA	28	-
NCC MP & BHOPAL	28	-
NCC UTTARANCHAL	154	-
NCC WEST & S NCC DTE	50,000	-
NISHAN ACADEMY GONDAL	66,926	-
PARAMITA KUNDU (NEW)	19,500	-
PARLAD KUMAR-PUNJAB	80,000	-
P.N.PAPANNA	98,000	-
PONDCHERRY SHOOTING ASSOCN.	194	-
POURNIMA GAWAHNE	98,000	-
PRANAB KUMAR ROY	125,860	-
PRITI SHARMA (COACH)	3,750	-
RAHUL RAI	1,032	-
RAGAARI DISTT. RIFLE ASSOCIATION	59	-
RAJ KUMAR PRATAP SINGH (NEW)	1,180	-
RAMAN	35,000	-
RAMAN PREET KAUR (NEW)	18,000	-
RANA GEORGE (NEW)	515,150	-
R. ASHOK (NEW)	19,500	-
RIA RAJESHWARI KUMARI	755	-
RITESH CHAKRABORTY (NEW)	12,000	-
RITU BHATNAGAR	19,500	-
ROHIT JAIN (NEW)	18,000	-
SABIR ALI KHAN (NEW)	1,041	-
SAJAL KANTI MANDA (NEW)	19,500	-
SARIKA GUPTA (SHOOTER)	8,515	-
SATPAL SINGH (NEW)	18,000	-
SENTHIL RAJ R. (SHOOTER)	18,000	-
SHAKLUDDN AHMED L-1253	50	-
SHEERAJ SHEKH	8,688	-
SHEWETA SINGH (SHOOTER)	25,628	-
SHIVANJALI BHARATI (NEW)	19,500	-
SHOOTING ASSOCIATION OF MEGHALAYA	15,900	-
SHREYASI SINGH (SHOOTER)	2,474	-
SIMRANPREET KAUR JOHAR	535	-
SONAL RAMENDRA	101,750	-
SUMEDH KUMAR DEVLALIVALA	2,254	-
SUMEET H. SANGHAVI (TRANEE)	98,000	-
SYED TAHER HUSSAIN (NEW)	116	-
TEJAS RAMESH KUSALE (NEW)	17,992	-
TELANGANA RIFLE ASSOCIATION (NEW)	42	-
TOSIF MUNWARSAYYER (NEW)	282	-
TUSMAR JAIN	14,604	-
VEERPAL KAUR-PUNJAB (NEW)	18,500	-
VERINDER SINGH GREWAL (NEW)	500	-
VIBHUTI SINGH (NEW)	18,000	-
VIDUSHI VEDHARA (SHOOTER)	4,417	-
VIDYA JADHAV	1,405	-
VIKRANT SINGH RANA (NEW)	18,000	-
VINAYAK D. PATIL (NEW)	12,000	-
VISHWAJIT SIDHU	107,787	-
VIVAAN KAPOOR (SHOOTER)	1,059	-
V. RADHAKRISHAN (NEW)	346	-
YASHOB SINGH L-5250 (NEW)	110,000	-
YOGESH KUMAR	19,500	-
SYED SALEEM PERVEZ (NEW)	572	-
SUBASHI ADHIKARI (GDWAHATI)	29,800	-
ISF W.C RECEIVLE A.C	117,936	-
	46,244,536	52,085,804

As at the end of	31 March 2016	31 March 2015
(c) Due from Members		
AARTI SINGH	49,651	49,650
ABBAS ANSARI L-5507	600	600
ABHAY ARORA L-5343	169	169
AIR INDIA SPORTS PROMOTION BOARD	3,000	3,000
AJAY WIG-L4400	170	170
ALOK SINGH (AIR INDIA)	3,000	3,000
AMAR JUNG SINGH (COACH)	7	16,813
AMIT KUMAR GUPTA	6,667	150
AMIT KUMAR IAIN	10,158	10,158
ANDAMAN NIQBAR ASSOCIATION	23,131	23,131
ANNU RAJ SINGH	2,071	-
ASHA AHUJA	3,712	3,712
BHARAT LAMBA L-5179	265	265
BOMBAY RIFLE CLUB, MUMBAI	-	505
BRJ MOHAN LAL MITTAL L623	601	601
C.R. DAS (AMU.)	-	400
CHANDIGARH RIFLE ASSOCIATION	7,546	18,739
CRPF	-	3,000
D.P. SINGH A-5392	290	290
DANIYAL RAZA L-5292	174	174
DEEPAK KUMAR DUBEY L-5290	-	641
DHARAM SINGH L757	270	270
DISTT. RIFLE ASSN.FATEGARH	2,904	2,904
DISTT. RIFLE ASSN.OF PATIALA	3,039	3,039
DR.T.PRABUNAKESH CHOWDARY	434	434
DURGENDRA KUMAR SHUKLA	-	203
E.GOPAL RAO	434	434
GADDAM PALIY RAJASEKHAR REDDY	-	180
HARI DARSHAN SHARMA L-5512	290	290
HARYANA STATE RIFLE ASSOCN.	37,559	37,559
JAGDEEP SINGH (SHOOTER)	-	13,520
JAIPUR DEVELOPMENT AUTHORITY	94,816	89,127
JATINDER PAL SINGH L-5446	490	490
JAYANT PAL SINGH	-	547
KOHIMA RIFLE CLUB	-	3,000
KR RANDHIR SINGH, SHIMLA	142,069	67,969
LAKHVINDER SINGH L3872	187	187
LAXMAN SINGH, SAHARANPUR	400	400
M S BHANGLE	-	1,946
MANDI PAWAR L-4821	150	150
MOHD.SALAHUDDIN SHEIKH A3465	2,040	2,040
MOHD.ADIL L-4457	337	337
MOHD.ASIM WARSIL-4966	600	600
MOHINDER LAL	-	5,721

As at the end of	31 March 2016	31 March 2015
(c) Due from Members (Contd.)		
PROF. SUNNY THOMAS	540,045	540,047
PUNE JLA MEMBERS SANGHIANA (MRA)	880	880
RAHI SAMOBAT	10,106	10,106
RAJENDRA SINGH L-4311	6,311	6,311
RASHMEE RATHORE	15,673	15,673
RIA RAJESHWARI KUMARI	-	28,107
S.S.SINGH MANN L-4736	1,266	1,266
SAAD SHAH-A5115	485	485
SAMIR SONI L-2685	10,013	10,013
SERVICES SPORTS CONTROL BOARD	-	2
SHEERAJ SHEIKH	-	1,493
SHIV SARAN SHARMA A4366	1,626	1,626
SONIYA SHARMA L-5511	290	290
SURESH KUMAR L-4641	150	150
TAMILNADU SHOOTING ASSOCIATION	3,775	3,745
U P STATE RIFLE ASSOCIATION	79,808	70,658
VEDPAL SINGH L-4906	320	320
VINAY VARMAN L3663	17,508	17,508
VIREN BHATT	600	600
AEROZE PAL SANDHU	-	46,190
AHMEDABAD MILITARY RIFLE CLUB	114	114
AKSHAY ASHTAPUTRE (SHOOTER)	27,517	37,508
AMAN ELAHI (SHOOTER)	-	38,725
ANANTJEET NARUKA FATHER (SHOOTER)	163	163
ANISA SAYYED	9,814	9,814
ARNAV SINGH (SHOOTERS)	425	425
ARSH ELAHI (SHOOTER)	-	38,725
DEEPAK KUMAR SHAHDED (NEW)	-	442
DEEPAK SHARMA (SHOOTER)	-	157
DELHI STATE RIFLE ASSOCIATION	-	4,750
FAHAD SULTAN (SHOOTER)	-	2,585
GOA RIFLE SHOOTING ASSOCIATION	2,699	2,699
HOTEL-M.A.ABEN HUMEYA (SPAIN)	552,283	552,283
JITU RAO (SHOOTER)	3,570	3,570
JOYDEEP KARMAKAR	6,323	6,323
KHUSHWINDER SINGH (NEW)	-	2,605
KOMAL BAROT (SHOOTER)	19,932	19,932
MAHARASHTRA RIFLE ASSOCIATION	30,288	100,758
MANAVDIYA RATHORE (SHOOTER)	52,523	59,752
MOHD. ASAB SHOOTER	9,452	9,359
MUKUL JEET SINGH (SHOOTER)	3,420	3,420
NEENA KUMARI (SHOOTER)	28	28
NEW MOTIBAGH GUN CLUB PATIALA	-	727,558
PRATAP SINGH, NEW DELHI	-	435
P.S. SODHI L-26	3,636	3,636
SAMARJIT FATHER (SHOOTER)	32,292	31,144
SANJAY SANJEEV KUMAR (NEW)	-	442
SHARAN SUSHEEL GYANCHAND	-	41,040
SIDDHARTHA BASAL-HYD. (NEW)	179	180
SURAJ SEHRAWAT (SHOOTER)	-	2,412
SURJIT DESWAL(SHOOTER)	8,005	11,436
SWARANJIT KAUR	-	11,882
SYED TAHER HUSSAIN (NEW)	-	434
VEERPAL KAWR&MANABHDEEP (NEW)	84	84
YUVRAJ MAHAJAN (SHOOTER)	630	2,775
ZORAWAR Y.S. FIRZADA (NEW)	-	11,900
ABBAS ANSARI (SHOOTER)	13,379	-
SPORTS AUTHORITY OF INDIA	933,918	-
ABDUL SHAHID (NEW)	346	-
ABHIMANYU SINGH	1,180	-
ADITYA VIKRAM SINGH	4,221	-
AKSHAT SETHI (NEW)	134	-
AMARINDER SINGH HYER (NEW)	346	-
AMEY SINGH (NEW)	5,882	-
ANIRUDH REDDY (NEW)	41	-
ANJALI BHAGWAT (SHOOTER)	6,876	-
ASHOK PANDIT (NEW)	1,961	-
ASSAM RIFLE ASSOCIATION	521,976	-
CHAIN SINGH (SHOOTER)	10,034	-
CHETAN REDDY EARLA (NEW)	208	-
CHITRAN GDA SINGH RASTRAVARA (NEW)	105	-
DALAT RAO DILIP SINGH (NEW)	1,742	-
DEVINDER SINGH (NEW)	105	-
DILIP HAYACHI (NEW)	48	-
DINESH KUMAR-HARYANA (SHOOTER)	3,000	-
DIVYA PRATAP SINGH (SHOOTER)	831	-
DIWAKAR YADAV (SHOOTER)	22,141	-
ENNIO FALCO (COACH)	39,030	-
FATEH SINGH DHILLON (NEW)	44	-
GAGAN NARANG-SHOOTER	71,021	-
GAURI SHEORAN	320,682	-
GIRDHAR KUMARI (SHOOTER)	157	-
GURPAT STATE RIFLE ASSOCIATION	36,371	-
GURPREET SINGH (SHOOTER)	20,067	-
GURVINDER SINGH (NEW)	105	-
IT B P NEW DELHI	73	-
KAIKHUSRU INANI (NEW)	7,843	-
KARNATAKA STATE RIFLE ASSOC.	139	-
KARTIKEY JOSHI (NEW)	3,922	-
KISMAT CHOPRA (NEW)	7,686	-
KMA ANSARI (SHOOTER)	2,850	-
MAHENDRA VASKA (NEW)	105	-
MANAVJIT SINGH SANDHU L01613	14,834	-
MANIPUR RIFLE ASSOCIATION	3,000	-
M.ANIRUDH REDDY (NEW)	54	-
MARVENDRA SINGH RATHORE (NEW)	105	-
MAYANK KHOSLA (NEW)	84	-
MOHD. ISMAIL (NEW)	24	-
MOHD. UMARADIN (NEW)	105	-
M.P. AGARWAL-UP.	145	-
NAGALAND RIFLE ASSOCIATION (NEW)	2,772	-
NANDINI KANSAL (NEW)	32	-
NEW MOTIBAGH GUN CLUB PATIALA	1,893,209	-
N.G.A.YATHRI (SHOOTER)	24,359	-
NIKHIL AJIT LATEY (SHOOTER)	11,299	-
NINA CHANDEL (MEMBER)	10,034	-
NTIN CHOPRA-HARYANA (SHOOTER)	3,000	-
PAWAN KUMAR (COACH)	38,624	-
P.N.PRAKASH	17,677	-
PRAHANT LAHRA-(SHOOTER)	1,961	-
PRAVINBHAI KANTILAL (NEW)	24	-
RAMANJEET SINGH JALANDHAR	346	-
RANGA REDDY RIFLE ASSOCIATION	1,636	-
RAVINDER KUMAR (NEW)	5,882	-
RUSHIRAJ ATUL BAROT (SHOOTER)	5,882	-
SANIYA SHEIKH	5,188	-
SAUMYA DEV SINGH (NEW)	82	-
SAYYED TOSIF MUNWAR	30	-
SHERAZ VAKIL (NEW)	7,843	-
SHIVRAJ SASE (NEW)	5,882	-
SHREYAN KAPOOR (NEW)	41	-
SUMA S SHIRUR	23,384	-
SURESH SINGH RAWAT (NEW)	105	-
SYED ABDUL JALEEL (NEW)	3,131	-
THOMAS GEORGE (SHOOTER)	134	-
VEDHAGIRI CHALKA (NEW)	105	-
VIKRAM CHOPRA L2796	2,300	-
VISHWA KUNDU (SHOOTER)	602	-
VIVEK SINGH	1,961	-
V. SRINITHI ABHIRANI (SHOOTER)	136	-
WEST BENGAL RIFLE ASSOCIATION	16,962	-
Total	5,990,980	2,861,480

Annexures forming part of the Head Office Financial statements for the year ended 31 March 2016

(Amount in INR)

As at the end of	31 March 2016	31 March 2015
(d) Advances recoverable in cash or in kind or for value to be received		
(i) For expenses/others		
GUPSHUP TECHNOLOGY INDIA P. LTD	10,236	-
INDIAN OLYMPIC ASSOCIATION	600,000	300,000
ONGC LTD	9,961,500	-
	<u>10,571,736</u>	<u>300,000</u>
(ii) For purchase of Stock-in-trade		
L/C AIR RIFLES	158,651	554,744
L/C BERETTA	-	-
L/C ELEY	920,090	-
L/C EQUIPMENTS	348,396	450
L/C HANS WRAGE	4,431	-
L/C MAGTECH	8,392	-
ADVANCE FOR PURCHASES	-	3,310
	<u>1,439,960</u>	<u>558,504</u>
(iii) Prepaid expenses		
AFF. FEE PAID IN ADVANCE	-	77,118
EXPENSES PAID IN ADVANCE	322,797	217,746
EXPENSES RECEIVABLE	30,119	-
EXP. PAID IN ADVANCE -TEAM	4,116,207	-
	<u>4,469,123</u>	<u>294,864</u>
(iv) Security Deposits		
SECURITY - CONTRAINER	4,823	44,823
SECURITY HELLO MARKETING	3,000	3,000
SECURITY (RENT-SARLA KOHLI)	120,000	-
SECURITY-RENT (GULSHAN KAUR)	120,000	120,000
SECURITY-RENT (ADITI MEHKA)	120,000	120,000
SECURITY - BSES	112,500	112,500
	<u>480,323</u>	<u>400,323</u>
(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	-
	<u>1,609,775</u>	<u>1,400,058</u>
Annexures forming part of the Head Office Financial statements for the year ended 31 March 2016		
		(In Rupees)
For the year ended	31 March 2016	31 March 2015
(e) Coaching /Training /Selection Camps		
COACHING CAMP EXP	13,223,497	2,144,717
MISC. SPORTS PROMOTION EXP	1,096,788	3,595,848
HARYANA SHOOTING COMP. (NRAD)	(179,350)	-
14TH KSSI MEMORIAL SH. (NRAD)	-	(212,945)
58TH NSCCC - SHOTGUN	-	(688,436)
ASIAN GAMES	-	91,108
COMMONWEALTH GAMES	-	295,404
	<u>14,140,935</u>	<u>5,225,696</u>
(f) Domestic Shooting events		
8TH ASIAN AIR GUN CHAMPIONSHIP	18,748,773	-
24TH AIGVMS(C,SHOTGUN)	-	138,553
ASIA OLYMPIC QUALIFYING COMPETITION	12,948,912	-
NATIONAL GAMES- KERALA	-	51,728
SAG.GAMES-GUWAHATI	962,060	-
	<u>32,659,745</u>	<u>190,281</u>
(g) International Shooting events		
48TH ASAIN SHOTGUN CHAMP (UAE)	-	2,126,694
13TH ASAIN CHAMPIONSHIP-KUWAIT	13,862,116	-
INDO BHUTAN S.CHAMPIONSHIP	-	1,462,704
ISSF WORLD CHAMPIONSHIP-LONOTO	6,984,036	-
ID NUMBER (ISSF) FEE	(80,154)	(108,000)
ISSFWORLD CUP MEXICO (SHOTGUN)	-	2,259,713
ISSF WORLD CUP - CHANGWON(KORIE)	2,214,663	-
ISSF W.C 2ND ASIAN YOUTH GAMES,NANJING(CHINA)	-	3,205
ISSF W.C TRGAT MASSARA ITALY	-	4,507,916
ISSF AMO TESTING-GERMANY	-	279,791
ISSF WORLD CUP, CYPRUS	5,026,317	-
ISSF WORLD CUP CHINA	-	22,136
ISSF WORLD CUP-GABALA - R/P & SHOTGUN	8,949,386	-
ISSF WORLD CUP-ALMATY (2014)	-	1,905,766
ISSF WORLD CUP (R/P-BANGKOK)	1,676,688	-
ISSF WORLD CUP AIAIN-UAE	-	2,080,478
ISSF WORLD CUP-TUCSON (USA)	-	2,389,803
ISSF WORLD CUP FINALS	338,769	341,233
ISSF WORLD CUP-SPAIN (2014)	-	21,388,946
ISSF WORLD CUP MUNICH	2,866,478	3,850,676
ISSF WORLD CUP MORIBOR	-	3,302,278
ISSF.W.C.(R/P) FORT BENNING-USA	6,494,108	-
ISSF WORLD CUP-USA (2014)	-	3,653,855
JR. INT. COMP-SHUL & 3RD MEETING IN HOPES	9,645,914	5,308,281
TRAINING CAMP SHOTGUN-ITALY	2,555,472	-
JR.4TH INT. SHOTGUN CUP-FINLAND	1,952,272	2,086,088
JR.COMP. PORPETTO (ITALY)	1,265,228	1,604,192
MEETMG OF SHOOTING HOPES/PLEZEN-2014	-	2,537,792
JURY JUDGES LICENCE FEE	-	40,025
	<u>63,751,293</u>	<u>61,043,372</u>

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Schedules forming part of the Sales Office Balance Sheet as at 31 March 2016

(Amount In INR)

As at the end of	31 March 2016	31 March 2015		
1 Head Office Account				
Balance at the beginning of the year	55,775,047	40,084,317		
Add: Amount transferred from Shooters benevolent fund	1,749	2,157		
Add: Net Amount of transactions with Head Office during the year	(21,889,563)	1,887,318		
Add: Balance being Surplus from the Income & Expenditure account	15,072,014	13,801,255		
Balance at the end of the year	<u>48,959,247</u>	<u>55,775,047</u>		
2 Current liabilities and Provisions				
Sundry Creditors				
(a) for services and others	6,742	6,070		
Statutory Liabilities				
(a) for revenue taxes	641,026	2,355,901		
(b) for provident fund/EDLI	118,581	105,766		
Others				
(a) Salaries	168,289	143,428		
	<u>934,638</u>	<u>2,611,165</u>		
3 Fixed Assets	Computers	Furniture and Fixtures	Office Equipment's	Total
Rate of Depreciation	60%	10%	15%	
As of April 1, 2015 (Opening WDV)	2,384	11,417	8,082	21,883
Additions				-
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, 2016	<u>2,384</u>	<u>11,417</u>	<u>8,082</u>	<u>21,883</u>
Depreciation				
at full rate	1,430	1,142	1,212	3,784
at half rate	-	-	-	-
	<u>1,430</u>	<u>1,142</u>	<u>1,212</u>	<u>3,784</u>
As of March 31, 2016 (Closing WDV)	<u>954</u>	<u>10,275</u>	<u>6,870</u>	<u>18,099</u>

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Schedules forming part of the Sales Office Balance Sheet as at 31 March 2016

(Amount In INR)

As at the end of	31 March 2016	31 March 2015
4 Current Assets, Loans and Advances etc.		
Inventories		
<i>(As taken, valued and certified by the Management)</i>		
(a) Stores and Spares	23,659	33,015
(b) Stock-in-trade	48,789,942	57,715,182
Cash and Bank Balances		
(a) Cash in hand	183,910	31,026
(b) Postage imprest	225	535
(c) Bank balances with Scheduled Banks on saving accounts	495,262	491,257
Loans		
<i>(Unsecured, Considered Good)</i>		
(a) To Staff	382,788	93,314
	<u>49,875,786</u>	<u>58,364,329</u>
For the year ended	31 March 2016	31 March 2015
5 Sale of Arms, Ammunitions etc.		
Traded Goods		
Arms	32,677,764	40,491,125
Ammunitions	86,536,922	97,991,813
Others(Paper Targets, Accessories, Equipment's, Clay Birds etc.)	3,141,042	4,734,799
	<u>122,355,728</u>	<u>143,217,737</u>
6 Other Income		
Interest received		
- on saving account	24,082	31,847
Misc. Income	37,375	72,520
	<u>61,457</u>	<u>104,367</u>
7 Closing stock		
Stores and Spares	23,659	33,015
Stock-in-Trade		
Arms	10,149,192	14,982,043
Ammunitions	22,817,917	25,915,921
Air Pellets	2,486,138	3,080,922
Equipment's	1,755,131	1,755,131
Accessories and Literature	5,004,386	5,157,920
Clay Birds/Targets	1,030,005	1,836,186
Stock with Sports Authority of India (SAI)	4,084,046	4,411,184
Stock at Karan Singh Shooting Range (KSSR)	1,463,127	575,875
	<u>48,813,601</u>	<u>57,748,197</u>

THE NATIONAL RIFLE ASSOCIATION OF INDIA

51-B, Institutional Area, Tughlakabad, New Delhi

Schedules forming part of the Sales Office Income & Expenditure Account for the year ended 31 March 2015

(Amount In INR)

For the year ended	31 March 2016	31 March 2015
8 Opening stock		
Stores and Spares	33,015	57,936
Stock-in-Trade		
Arms	14,982,043	10,794,550
Ammunitions	25,915,921	20,009,795
Air Pellets	3,080,922	4,248,612
Equipment's	1,755,131	1,755,131
Accessories and Literature	5,157,920	1,636,286
Clay Birds/Targets	1,836,186	1,606,044
Stock with Sports Authority of India (SAI)	4,411,184	62,608
Stock at Karan Singh Shooting Range (KSSR)	575,875	247,441
	57,748,197	40,418,403
9 Purchase of Arms, Ammunitions etc. (inclusive of incidental charges)		
Traded Goods		
Arms	22,632,861	39,415,871
Ammunitions	68,796,307	92,246,389
Pins & Stickers	16,800	56,000
Equipment's	148,059	3,365,827
Others (Paper Targets, Accessories etc.)^	2,278,643	6,673,639
	93,872,670	141,757,726
10 Establishment Expenses		
Staff Salaries	3,194,230	3,422,607
Ex-gratia	562,652	825,290
Staff Welfare	79,230	68,162
Employer's Contribution to PF & EDLI	305,786	325,030
	4,141,898	4,641,089
11 Other Administrative Expenses		
Electricity and water	-	1,920
Repairs to Others	17,960	13,922
Office Maintenance	40,785	132,175
Postage, Telephone and Communication	57,710	84,859
Printing and Stationery	42,479	49,046
Traveling and Conveyance	40,208	75,968
Entertainment and hospitality expenses	-	57,986
Bank Charges	262	2,262
Newspaper and Periodicals	2,147	3,166
Freight Charges	-	23,110
Import License fees	-	1,144
General Expenses	190,672	-
	392,223	445,558

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, 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.

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.

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.

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

13.4

13.5 There are no Contingent liabilities in respect of its Sales Office activities as on the date of balance sheet.

13.6 Figures are rounded off to the nearest rupees.

The above notes form part of the financial statements

In terms of our separate report of even date attached

for Nath Ahuja & Company

Chartered Accountants

FRN : 001083N

N. N Ahuja

Proprietor

Membership No: 80178

New Delhi

25-08-16

For and on behalf of the Governing Body of NRAI

(D. V. Seetharama Rao)

Secretary General

(R. K. Bhatia)

Secretary

(Sanjeev Bahl)

Hony. Treasurer

(U. K. Jain)

Accountant

	31 March 2016	31 March 2015
(a) Statutory liabilities for provident fund/EDLI		
F P F PAYABLE	21,521	20,182
P F PAYABLE	78,974	70,312
PF STAFF CONTRIBUTION	18,086	15,272
	118,581	105,766
(b) Employer's Contribution to PF & EDLI		
EMPLOYEES LINK INSURANCE	225	239
EMPLOYEES LINK INSURANCE ADM.	11,231	11,936
EPF CONTRIBUTIONS	269,616	286,581
PF ADM CHARGES	24,714	26,274
	305,786	325,030