

FENCING ASSOCIATION OF INDIA

Balance Sheet as on 31st March, 2025

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital's A/c		Fixed Assets	68,089
Corpus Fund	-	(Annexure-E)	
Reserve & Surplus		Loans & Advances	2,64,35,114
Opening balance	-58,33,908	(Annexure-F)	
Less: Excess of expenditure over income	4,61,59,796		
	4,03,25,888	Current Assets	
Unsecured Loans		Stock in Hand	4,47,300
(Annexure-A)	9,89,170	Sundry Debtors (Annexure-G)	8,84,917
Current Liabilities		Cash in Hand	5,598
Sundry Creditors (Annexure-B)	1,26,39,305	Balances in bank	
TDS Payable	2,59,398	-HDFC Bank Ltd	3,54,763
Amount payable to Players	1,50,000	-Union Bank	3,18,48,281
Grants Payable (Annexure-C)	57,82,189	-ICICI Bank	51,194
Other Payables (Annexure-D)	11,47,830	Grants Receivable (Annexure-H)	12,15,298
Salary Payable	16,774		
Total	6,13,10,554	Total	6,13,10,554

As per our report of even date attached

For M/s GOPAL MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 006217N



CA ASHOK KUMAR AGGARWAL
PARTNER
M. NO. 085775

New Delhi, 30th July 2025

For FENCING ASSOCIATION OF INDIA

Secretary General

Treasurer



FENCING ASSOCIATION OF INDIA

Income & Expenditure account for the year ended on 31st March, 2025

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
Expenses for 37th National Games-Goa 2023	22,90,736	Grants from Sports Authority of India (SAI) for events	3,38,07,851
Expenses for 26th Sub Junior National Championship Odisha	10,00,000	Grants from Sports Authority of India (SAI) for fencing equipments	3,71,79,000
Expenses for Cadet & Junior Asian Fencing Kuwait	40,97,657	Subsidy from Fencing Confederation of Asia	2,22,249
Expenses for Cadet & Junior Fencing W Championship Wuxi China, 2025	7,66,654	Financial Assistance from FSPT	33,00,000
Expenses for Epee Grand Prix (M&W)-Budapest Hungry March 2025	7,97,654	Affiliation Fees from State Associations	3,85,000
Expenses for FIE Foil World Cup Cairo Egypt 2024	9,07,485	Fencers and Refrees Registration fees	68,62,250
Expenses for Khelo India Asmita League 24-25, Delhi	37,82,524	Entry fee from players	7,00,000
Expenses for Khelo India Asmita League 24-25, Kerala	29,00,733	Interest on FDR/Saving bank	61,283
Expenses for Khelo India Asmita League 24-25, Uttarakhand	25,15,843	Interest on Income tax refund	1,271
Expenses for Senior Epee WC Marrakech, Morocco	25,65,299	Late Entry Fees	19,07,600
Expenses for Senior Sabre WC Budapest Hungry 2024	10,56,215	Licence Fees receipts	5,45,890
Expenses for Senior Sabre WC (W) Cairo Egypt 2024	10,47,915	Misc. fee	2,325
Expenses for Women Satellite Foil	40,27,996	State Transfer Penalty fee	26,000
Salary	27,43,289	Tender fees received	8,000
Accomodation Expenses	1,71,125		
Affiliation Fees to Indian Olympic Association	2,000		
Airfare Expenses	4,69,229		
Amazon Web Services Expenses	49,340		
Annual Membership Fees to FIE	35,675		
Bank Charges	6,493		
Cartage Expenses	1,050		
Consultancy Fee	4,50,000		
Conveyance Expenses	7,798		
Currency Conversion Charges	8,695		
Depreciation	29,957		
Daily Allowance Expenses	5,01,700		
Electricity Charges	88,685		
Financial Assitance For National Championship	15,00,000		
Godown Rent Exp	3,60,000		
Interest on Tds	4,363		
Late Entry Fee Paid	1,24,202		
Late Fees on Tds	9,550		
Licence Fees to FCA Expenses	3,36,334		
Licence Fees to FIE Expenses	1,93,128		
Loading Unloading Expenses	2,000		
Local Conveyance for Foreign Tour	7,98,031		
Malaysia Team Entry Fee	91,800		
Office Expenses	1,265		
Office Rent Expenses	9,52,500		
Pest Control Charges	5,400		
Platform Fees	1,60,505		
Postage & Courier Expenses	21,514		
Printing & Stationary	19,485		
Professional Charges	7,43,400		
Round Off	-300		
Selection Trials Expenses - Delhi	1,25,686		
Staff Welfare Expenses	32,024		
Telephone & Internet Expenses	60,785		
Transporting & Other Exp	88,906		
Travelling Expenses	3,84,487		
Visa Fees	30,000		
Water Expenses	9,027		
Website Renewal & Maintenance Charges	4,73,085		
Surplus/(Deficit)	4,61,59,796		
TOTAL	8,50,08,719	TOTAL	8,50,08,719

As per our report of even date attached

For M/s GOPAL MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 006217N

CA ASHOK KUMAR AGGARWAL
PARTNER
M. NO. 085775

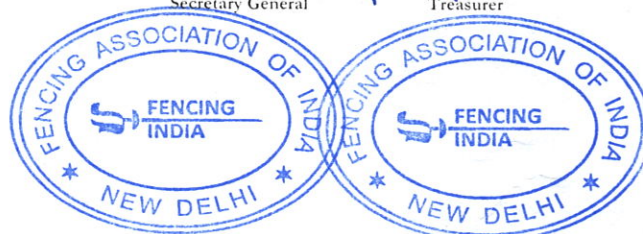
New Delhi, 30th July 2025



For FENCING ASSOCIATION OF INDIA

R. Mittal
Secretary General

M. Mehta
Treasurer



FENCING ASSOCIATION OF INDIA

Fixed assets

Annexure-E

Particular	Rate of Depreciation	WDV as on		Additions		Deletions	Total	Depreciation	WDV as on
		01-04-2024	More than 180 days	Less than 180 days	31-03-2025				
Air Conditioner (1.5 W) - Hitachi	15%	12,424	-	-	-	-	12,424	1,864	10,560
Biometric System	15%	5,712	-	-	-	-	5,712	857	4,855
Computer Desktop	40%	11,696	-	-	-	-	11,696	4,678	7,018
D-Link Dual Band Gigabit Router	15%	1,843	-	-	-	-	1,843	276	1,567
DVD Writer External (HP)	15%	842	-	-	-	-	842	126	716
External Hard Disk - 1 Tb	15%	702	-	-	-	-	702	105	597
Furniture & Fixtures	10%	6,529	-	-	-	-	6,529	653	5,876
Gas Burner Stove (Butterfly)	10%	1,345	-	-	-	-	1,345	135	1,210
Geyser (Bajaj) 15 Ltr.	10%	4,048	-	-	-	-	4,048	405	3,643
Laptop (HP)	40%	7,535	-	-	-	-	7,535	3,014	4,521
Printer (HP) Laserjet - Delhi Office	40%	44,156	-	-	-	-	44,156	17,662	26,494
UPS (Frontech)	15%	1,214	-	-	-	-	1,214	182	1,032
Total		98,046	-	-	-	-	98,046	29,957	68,089



Handwritten signature

Handwritten signature: R. Mittal



FENCING ASSOCIATION OF INDIA

FY 2024-25

Annexure-A

Unsecured Loans

Particular	Amount (Rs.)
Arun Raj Kumar	2,270
Cadet - Sahiban Singh	22,000
Earnest Money for Tender	55,200
J&C - Anushka Dhaliwal	18,940
J&C - Guntas Singh Sidhu	20,000
J&C - M Suresh	21,440
J&C - Prince	21,440
J&C - Shubham	21,440
Junior - Abhishek Poswal	21,440
Rajeev Mehta	7,85,000
Total	9,89,170

Annexure-B

Sundry Creditors

Particular	Amount (Rs.)
Payable to Fencers /officials/ Technical/Refree (TA-DA outstanding)	11,17,399
Airworld Courier	796
Anagha Warlikar	27,650
Anandco Sporting Corporation	41,952
Anil Arora Patiala	5,000
Ashok Dushare	27,000
Ashok Tour & Travels- New Delhi	18,31,554
Ashwani Kumar Sabre Coach	1,995
Balmer Lawrie & Co. Ltd. - New Delhi	28,57,282
Barbs TSP LLP	7,68,245
Brics Games Payable	2,99,570
C.A.Bhavani Devi	7,830
Camp Fund for ASI Pune	1,60,861
Christopher	66,783
Deepak Singh Patial	33,380
Egypt-Sonia Devi Waikhom	5,910
Epee Grand Prix Doha Qatar, 2021-22	1,18,381
Epee World Cup, Kazan Russia	2,38,844
Federation Internationale D'escrime (FIE)	1,36,671
Gopal Mital & Associates, New Delhi	43,200
Home Care Pest Control Company	5,400
Innovations E Solutions LLP.	10,040
Jr. & Cadet World Championship, Cairo Eqgypt	4,96,063
Jr. & Cadet Commonwealth Fencing World Championship	9,52,972
Koniva Tour & Travels Pvt. Ltd.	2,73,014
L. Surjeet	8,000
Maibam Kumar Singh	10,000
Manu Tyagi - Imprest	23,401
Mr. Ddebendra Kumar Sahu	6,192
Ms. Silky Yadav	35,014
Narinder Kumar Patiala	29,755
Nishank Jain Creditors	36,480
OS Continental Grant from IOA for Epe women	55,655
Payables for New Zealand Tour	1,52,160
Rajpal Yadav Kuwait	1,453
Rakesh Kumar	59,000
Rashid Ahmed Chaudhary	51,941
Rohit Ganghadhar	8,000



R. Mehta [Signature]

Ruchir Mishra - Advocate	8,59,400
Sabre World Cup, Budapest Hungary	78,017
Sabre World Cup, Tbilisi, Georgia	36,253
Sair Deep Printers, Bhilai	840
Sandeep Kumar Jad	15,000
Sanjay Pradhan - Advance A/c	5,45,400
Sanjay Sadashiv Navale	34,650
Senior Asian Fencing Championship, Japan 2019-20	1,96,191
Shri Guru kripa Printer & Advertiser	8,567
Shri Mohit Khandelwal	16,151
Shri Ram Pratap Gupta	13,145
Sportingindia Sports Tech Solutions Pvt Ltd	25,795
Sports Authority of India - IG Stadium	3,94,324
Subsidy Payable - Asian Jr./Cadet - Tashkent 20-21	1,28,385
Subsidy Payable for World Jr./cadet 2019-20	78,111
Subsidy Payable -Sr Asian Fencing	78,458
Subsidy Payable-Sr. Asian Fencing Champ-Tokyo,Japan	79,493
The Round The World - New Delhi	4,566
U .S Computers Bhilai	5,400
Vaibhav Rawat	36,112
Vertex Hospitality Company Pvt Ltd.	2
Vinos Annmariya-Kuwait	203
Total	1,26,39,305

Annexure-C

Grant Payable

Particular	Amount (Rs.)
23 Sub Junior National Raipur 2021-22	2,50,000
28 Junior NFC Uttrakhand	500
29th Jr National - Haryana 2021-22	1,75,000
30th Sr. National - Delhi 2019-20	1,25,000
31 Sr. NFC Uttarakhand 2020-21	1,25,000
Sub-Jr. Gwalior 2017-18	8,75,000
Sabre Grand Prix Padova Italy	71,084
Ms Bhavani Devi - Spel Grant Olympic	1,38,333
Senior Fencing Sabre World Cup Women-Tunisia-22	1,750
Asian Fencing Championship-Korea June-22 (Men)	24,831
Asian Fencing Championship-Korea June-2022-Women	4,570
Omax Heritage	500
Payable- Khelo India university Games Guwahati	2,91,915
Payable- Khelo India Youth Games Tamil Nadu 23	2,89,903
Payable Senior Asian fencing wuxi china june 2023	4,28,703
Payable khelo india womens league Delhi 24	4,24,127
Grant Returnable - Senior Sabre World cup Cairo	83,505
Grant Returnable- FIE Foil WC cairo Egypt 2024	2,93,770
Grant Returnable- Senior Sabre WC Budapest Hungary 2024	30,565
Payable to Kerala Fencing Association for Khelo India Asmita League	12,00,733
Odisha State Fencing Association	9,47,400
Total	57,82,189

Annexure-D

Other Payable

Particular	Amount (Rs.)
Surjit Singh- TA/DA Payabe (FIE)	24,347
C.A. Bhavani Devi- Advance A/c	23,483
Prize Money (National Championship) Payable	10,80,000
Prize Money (Khelo India Mens Delhi 24 Payable)	20,000
Total	11,47,830



R. Mittal

Annexure-F

Loans & Advances

Particular	Amount (Rs.)
Advance given to C.N.A Sports world pvt ltd (for sports equipment)	15,78,000
Advance given to Anandco sporting corporation (for sports equipment)	2,30,20,202
Anju singh Bhaduria - Rent Security	3,00,000
Security Deposit_Godown Chhatarpur	60,000
Currency Return	70,212
Security Deposit_CCD	26,000
Vijay singh Driver_ Advance Salary	10,403
Receivables from Fencer-Common Wealth	9,82,715
Receivables from Fencers Misc	1,07,538
Receivables from Newzealand tour	2,69,932
Imprest A/c	10,112
Total	2,64,35,114

Annexure-G

Sundry Debtors

	Amount (Rs.)
Asian Cadet Fencing Championship -Tshkent	3,78,247
Asian Junior Fencing - Tashkent - 2021-22	1,03,503
Daman & Diu Fencing Association	60,000
Kerala Fencing Association (Adhoc)	25,000
Manipur Fencing Association - Hon'ble High Court	20,000
Meghalaya Fencing Association	35,000
Rupinder Singh - New Delhi	50,610
SSCB	20,000
Telangana Fencing Association	1,32,200
Uttar Pradesh Fencing Association	10,000
UttaraKhand fencing Association	50,357
Total	8,84,917

Annexure-H

Grants Receivable

Particular	Amount (Rs.)
Andhra Pradesh Fencing Association (<i>op balance</i>)	1,00,000
Grant A/c- Sub Jr. National (<i>op balance</i>)	2,50,000
Grant in Aid Receivable from Govt. (SAI) (<i>op balance</i>)	7,01,198
Grant in Aid Receivable from HRDS MYAS (<i>op balance</i>)	1,64,100
Total	12,15,298



ANNEXURE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

FOR FY 2024-25

1. Basis of preparation and presentation of financial statements

The financial statements are prepared under the historical cost convention in consonance and accordance with applicable accounting standards and accepted accounting principles. Incomes and expenditures are accounted for on accrual basis.

2. Fixed Assets :

Fixed Assets are stated at their written down value.

3. Depreciation :

Depreciation has been provided as per the rates prescribed under Income Tax Rules 1962 except non-charging of additional depreciation on new plant & machinery purchased, if any, during the year.

4. Inventories :

Inventories are valued at cost or market price whichever less as certified by the Trustee. There are no inventories at the end of the year.

5. Provisions, Contingent Liabilities and Contingent Assets :

The firm recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized/disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date. No transactions are recorded under this category during the current financial year.

6. Borrowing Cost:

Interest on Car Loan is recorded during the current financial year.

7. Foreign Currency Transactions:

There is no foreign currency transaction during the current financial year.

8. Sundry Debtors, Creditors, loans & advances, advance to suppliers and advance from customer are subject to confirmation.

9. No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not given.



[Handwritten signatures]

10. Since the information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the Assessee, hence information as required vide clause 22 of Chapter V of MSMED Act, 2006 is not being given.
11. The Federation received financial assistance of ₹3,38,07,851 during the year, representing 90% of the total sanctioned grant of ₹4,13,10,000 from the Sports Authority of India, under Administrative Sanction No. 05/2024-25 dated 03.02.2025 and its addendum dated 20.03.2025, for the procurement of Fencing Equipments. As of 31st March 2025, the equipment had not yet been received; however, advance payments amounting to ₹2,45,98,202/- had been made towards the said procurement. The remaining funds shall be disbursed later and Equipments are expected to be received in the subsequent financial year, and the application of income will be accounted for accordingly.
12. The Federation received financial assistance/grants amounting to ₹85,97,532/- for participation in the Cadet & Junior Fencing World Championship, Wuxi, China 2025. Out of this, ₹7,66,654/- was utilized during the year towards visa fees, while the remaining amount of ₹78,30,878 will be utilized in the next financial year, as the event is scheduled to be held thereafter.
13. The Federation received financial assistance amounting to ₹41,76,695/- for participation in the Senior Asian Fencing Championship Bali 2025. The whole amount will be utilized in the next financial year, as the event is scheduled to be held thereafter.
14. The balances of receivables and payables, amounting ₹20,59,970/- and ₹65,80,577/- respectively are more than three years old have not been confirmed by the Federation/ management. Consequently, these balances are subject to reconciliation and verification, and may be adjusted upon receipt of confirmation or further review.

As per Our Separate Audit Report of Even date attached.

FOR GOPAL MITTAL & ASSOCIATES

Chartered Accountants

Firm Regn. No. 006217N



ASHOK KUMAR AGGARWAL
PARTNER

Membership No: 085775

Place :New Delhi

Date: 30th July 2025

For FENCING ASSOCIATION OF INDIA

R. Mittal
Secretary General



R. Mittal
Treasurer

