H S K & CO LLP Chartered Accountants

307, 3rd Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
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INDEPENDENT AUDITOR'S REPORT

To,
To the Members of
Bridge Federation of India

Qualified Opinion

We have audited the financial statements of **BRIDGE FEDERATION OF INDIA** (the Entity), which comprise the balance sheet as at 31st March,2026 and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, except for the matter described in the basis for Qualified Opinion paragraph, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March, 2026 and of its financial performance for the year then ended in accordance with The Societies Registration Act, 1860 along with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI)

Basis for qualified Opinion

Reference invited to no. 2 of notes to accounts, balances of creditors and loans and advances are subject to confirmation by the parties concerned. The impact of such non reconciliations / confirmations on expenditure over income for the year is not yet ascertained.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the matter stated in the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Entity in accordance with the accounting principal generally accepted in India, including the accounting standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those Charged with governance are also responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence , and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

We report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account have been kept by the Entity so far as appears from our examination of those books.

(c) The Balance Sheet and Income and Expenditure Account dealt with by this Report are in agreement with the books of account and prepared in accordance with the Societies Registration Act, 1860;

(d) In our opinion, the Balance Sheet and Income and Expenditure Account comply with the Accounting Standards notified by The Institute of Chartered Accountants of India.

FOR H S K & CO. LLP
[Firm Registration No. 117014W/ W100685]
Chartered Accountants

CA Sudhir S Shah
Partner
M. No. 115947
Udin: 26115947YHIVTH1316

Date : July 30, 2026
Place : Ahmedabad

BRIDGE FEDERATION OF INDIA
No.18 Institutional Area, Lodhi Road, New Delhi 110003
BALANCE SHEET AS ON 31ST MARCH, 2026

FUNDS & LIABILITIES	Rs.	Rs.	PROPERTY & ASSETS	Rs.	Rs.
Capital Fund			**Movable Properties : As per Annexure 'A'**		12 07 175
Balance as per last Balance Sheet	67 29 094		**Cash and Bank Balances:**		
Add : Surplus / Less Deficit As per Income & Expenditure Account	27 90 627		Bank Balances -		
		95 19 721	State Bank of India_64142031699	7 64 345	
			HDFC Bank Ltd_50100675762966	500	
			HDFC Bank Ltd_50100436689299	45 59 628	
			Canara bank_50001010006532	22 500	
			- Cash on hand	14 307	
					53 61 280
Current Liabilities :			Godown Rent Deposit		1 20 000
Capitation fees received in Advance (2026-27)	31 75 000		**Fixed Deposit With Bank : -**		
Capitation Fee Deposit Received in Advance	95 000		HDFC FD 4430	5 000	
Sundry Creditors for Expenses	23 12 115		HDFC FD 7131	30 00 000	
		55 82 115			30 05 000
			Other Receivables : -		
			Advances	6 44 000	
			SAI Grant Recievables 2025-26	28 15 557	
			Interest Accrued on FD	17 415	
Statutory Liablities :			Other Recoverable	1 80 350	
TDS Payable		39 940			36 57 322
			TDS Receivable		
			TDS Receivable A.Y. 2018-2019	10 48 478	
			TDS Receivable A.Y. 2019-2020	70 700	
			TDS Receivable A.Y. 2020-2021	4 650	
			TDS Receivable A.Y. 2021-2022	57 600	
			TDS Receivable A.Y. 2022-2023	47 700	
			TDS Receivable A.Y. 2023-2024	1 43 982	
			TDS Receivable A.Y. 2024-2025	1 81 632	
			TDS Receivable A.Y. 2025-2026	2 36 256	
					17 90 998
		1 51 41 776			1 51 41 776

As per our report of even date
FOR H S K & CO LLP
[Firm Registration No. 117014W/W100685]
Chartered Accountants
C&AG Empanelment No. WR-4635

H S K & CO LLP * AHMEDABAD * CHARTERED ACCOUNTANTS

CA Sudhir S Shah
Partner
Mem. No. 115947
Udin : 26115947YHIVTH1316

Place : Ahmedabad
Date : July 30, 2026

FOR BRIDGE FEDERATION OF INDIA

BRIDGE FEDERATION OF INDIA BFI

PRASAD V KENI
President

DEBASISH RAY
Hon. Secretary

C SATHISH KUMAR
Hon. Treasurer

Place :New Delhi
Date : July 30, 2026

BRIDGE FEDERATION OF INDIA

No.18 Institutional Area, Lodhi Road, New Delhi 110003

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
International Tournament Expenses:			**Member State Affiliation Fees :-**		
			State affiliation fees	62,000	
19th World Youth Championship, Italy Expenses	21 82 178		Fixed affiliation fees	124,000	
			Player capitation fees	1,396,000	15 82 000
23rd BFAME Championship Dubai, UAE Expenses	30 64 087				
			Grants received from Sports Authority of India for:-		
47th World Championship, Denmark Expenses	65 34 276		Coaching Camps	42 65 247	
			Junior and Senior National Championships	11 86 902	
54th Asia Pacific Bridge Championships, Hefei, China	9 99 184		International Tournaments	1 38 00 427	
5th Asia Cup Bridge Championship Pre Operative Expenses	96 642				1 92 52 576
DIRECTOR WORKSHOP:			**Sponsorships:**		
EBL Max Bavin TD Course-Warsaw, Poland	4 32 073				
		1 33 08 440	**Summer National Championship**		
			Citoc Ventures Pvt Ltd	20 00 000	
National Tournament Expenses:					
Tolani Open Junior/SubJunior Nationals 2025, Nashik			**Winter National Championship**		
Tournament Expenses	6 12 186		Market City Resources Pvt Ltd	32 00 000	
		6 12 186	Other Sponsorships	24 00 000	
67th Winter Nationals, Kolkata					
Grant Given to West Bengal Bridge Association	32 00 000		**Interstate Championship**		
Sponsorships Received for Winter Nationals 2025	21 63 000		Shree Cement Ltd.	6 00 000	
		53 63 000	Vidarbha Industries Ltd.	2 00 000	
Mavericks Summer National Expenses, Ahmedabad					
Grant Given to Gujarat Bridge Association	19 90 000		**Other Sponsorships**		
		19 90 000	Gouri Rao Women Sponsorship	1 50 000	
National Women and Mixed Championship, Chennai			KK Bhatnagar Mixed Sponsorship	1 25 000	
Event Expenses	3 59 693		EA Bridge International Bridge Championships	15 00 000	
			EA Bridge Women National Championship	5 00 000	
		3 59 693	EA Bridge Online Events Sponsorship	4 44 000	
Shree Cement Interstate Championship, Mysore					1 11 19 000
Event Expenses	10 57 400				
		10 57 400			
National Camp Expenses:			**Capitation Fee**		
Junior Camp, Nashik (1-5th June 2025)			National Level Capitation Fees	10 95 000	
Camp Expenses	5 53 732		Senior Selection Trials	1 00 000	
		5 53 732	Category B Events	4 51 000	
Junior Camp, Nashik (22-26th June 2025)			Sundry Capitation fees		
Camp Expenses	3 49 423				16 46 000
		3 49 423			
Junior Camp, Mumbai (21-26th Jan 2026)			**Entry Fees**		
Camp Expenses	3 49 655		Shree Cement Interstate Championship	15 000	
		3 49 655	Mohanlal Bhartia Memorial 2026	7 500	
					22 500

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BRIDGE FEDERATION OF INDIA

No.18 Institutional Area, Lodhi Road, New Delhi 110003

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
Coaching Camp 2025-26 Event Exp			**Other Income :**		
Men/Mixed/Women/Seniors Camp 2024, Ahmedabad			Certification Charges	1 48 000	
Prior Period Event & Player Claim Reimbursements	3 40 820		New Player Registration Fee	1 97 300	
		3 40 820	Directors Fee	72 500	
Men/Mixed/Women/Seniors Camp 2026, Ahmedabad			Equipment Rental Charges	3 30 000	
Event Expenses	28 54 216		Donation	25 000	
		28 54 216	Sundry Income	91 280	
Online Women Bridge Event Exp			Reimbursement of Expenses - Prime Event	3 86 793	
Event Expenses	97 000				12 50 873
		97 000	**Interest Income :**		
Online Junior Bridge Event Exp			Interest on Saving Bank	76 383	
Event Expenses	2 01 856		Interest on FD	2 11 277	
		2 01 856			2 87 660
Annual Subscription Fees:					
BFAME Subscription Fees	52 290				
WBF Annual Subscription Fees	4 48 907				
		5 01 197			
Legal & Professional Charges					
Professional Fees	3 19 000				
Honorarium	95 100				
Legal Fees	1 02 500				
		5 16 600			
Office Bearer and BFI Officials Expenses					
Accommodation	35 590				
Travel Expenses	1 22 021				
Meal Expense	7 082				
		1 64 693			
Rent Expense		1 70 000			
Grant to State Association (Junior Nationals)		2 00 000			
Administrative and Other Exp					
Employee Honorarium	13 77 000				
Unspent Grant Written Back	5 48 932				
Reimbursable of Food Expenses	3 71 293				
Duties and Taxes	1 82 794				
Freight Charges	1 34 332				
Juniors Travelling Reimbursement	84 652				
Website Expenses	76 490				
Consumables Expense	48 410				
Brokerage and Commission	40 000				
Printing & Stationary	35 282				
Insurance Expenses	33 859				
Godown Electricity & Insurance	20 042				
Interest on TDS	16 747				
Bank Charges	16 051				

H S K & CO LLP * CHARTERED ACCOUNTANTS * AHMEDABAD

BRIDGE FEDERATION OF INDIA

No.18 Institutional Area, Lodhi Road, New Delhi 110003

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
Courier Expenses	10 000				
Forex Charges	9 655				
Loading/Unloading Charges	8 700				
Rent Agreement Charges	5 000				
Late Return Fees on TDS	3 000				
Written off	1 812				
Conveyance	1 600				
Misc. Expenses	650				
		30 26 301			
Audit Fees		88 500			
Depreciation		2 65 270			
Surplus carried over to Balance Sheet		**27 90 627**			
Total :		3 51 60 609	Total :		3 51 60 609

As per our report of even date
FOR H S K & CO LLP
[Firm Registration No. 117014W/W100685]
Chartered Accountants
C&AG Empanelment No. WR-4635

H S K & CO LLP * AHMEDABAD * CHARTERED ACCOUNTANTS

CA Sudhir S Shah
Partner
Mem. No. 115947
Udin : 26115947YHIVTH1316

Place : Ahmedabad
Date : July 30, 2026

FOR BRIDGE FEDERATION OF INDIA

BRIDGE FEDERATION OF INDIA BFI

PRASAD V KENI	**DEBASISH RAY**	**C SATHISH KUMAR**
President	*Hon. Secretary*	*Hon. Treasurer*

Place :New Delhi
Date : July 30, 2026

BRIDGE FEDERATION OF INDIA

Annexure 'A' : Movable Properties

Fixed Assets

Particulars	Opening Balance	ADDI. UP TO		Additions	DEDU. UP TO		Deductions	Total	Depreciation		Closing Balance
	01.04.2025	02-10-25	31-03-26		10-02-25	31-03-26			Rate %	Rs.	31.3.2026
Bidding Trays	1 39 640	0	0	0	0	0	0	1 39 640	10	13 964	1 25 676
Barcoded Cards	3 485	0	0	0	0	0	0	3 485	40	1 394	2 091
Bridgemates	64 483	0	0	0	0	0	0	64 483	15	9 672	54 811
Dealing Machine	21 363	0	0	0	0	0	0	21 363	15	3 204	18 159
Bridge Tables	95 659	0	0	0	0	0	0	95 659	10	9 566	86 093
Bidding Cards	8 569	0	0	0	0	0	0	8 569	40	3 428	5 142
Bidding Boxes	24 300	0	0	0	0	0	0	24 300	10	2 430	21 870
Playing Boards	59 279	0	0	0	0	0	0	59 279	15	8 892	50 387
Printer	14 573	0	0	0	0	0	0	14 573	40	5 829	8 744
Laptop	16 810	0	0	0	0	0	0	16 810	40	6 724	10 086
Set of Boards	14 927	0	0	0	0	0	0	14 927	15	2 239	12 688
Table Screen	15 338	0	0	0	0	0	0	15 338	15	2 301	13 037
Floor TV Stand	22 962	0	0	0	0	0	0	22 962	15	3 444	19 518
Cameras	0	40 550	0	40 550	0	0	0	40 550	15	6 083	34 468
Total:	5 01 388	40 550	0	40 550	0	0	0	5 41 938		79 170	4 62 768
Asset Ownership with SAI											
Dealing Machine (2 Nos.)	1	1	0	0	0	0	0	2	0	0	2
Bridgemates-SAI (60 Nos.)	1	1	0	0	0	0	0	2	0	0	2
Six Laptops	1	0	0	0	0	0	0	1	0	0	1
Projector with screen	1	0	0	0	0	0	0	1	0	0	1
Total:	4	2	0	0	0	0	0	6		0	6
Lease hold Improvement											
Airconditioner	90 445	0	0	0	0	0	0	90 445	20	18 089	72 356
Lease hold Improvement	8 32 868	0	0	0	0	0	0	8 32 867	20	1 66 574	6 66 294
Fridge	7 188	0	0	0	0	0	0	7 188	20	1 438	5 751
	9 30 502	0	0	0	0	0	0	9 30 501		1 86 100	7 44 401
Grand Total:	**14 31 894**	**40 552**	**0**	**40 550**	**0**	**0**	**0**	**14 72 445**		**2 65 270**	**12 07 175**

H S K & CO LLP * AHMEDABAD * CHARTERED ACCOUNTANTS

BRIDGE FEDERATION OF INDIA

Annexure 'B". Notes forming part of accounts

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1. **Significant Accounting Policies**

(i) Method of Accounting

The Federation maintains its Accounts on mercantile basis.

(ii) Revenue Recognition

Revenue comprising of revenue grant, sponsorship income etc. are recognized on accrual basis.

(iii) Fixed Assets

Fixed Assets are stated at cost less depreciation.

(iv) Depreciation

Depreciation on Fixed Assets has been provided on written down value method at rates prescribed by the Income Tax Rules, 1962.

(v) Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes.

(vi) Taxation

(i) Current year tax is provided based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961

(ii) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2. Balances of Sundry Creditors and Loans and Advances are subject to confirmation by the parties concerned.

H S K & CO LLP * CHARTERED ACCOUNTANTS * AHMEDABAD

Annexure 'B". Notes forming part of accounts

3. Contingent Liability: NIL

For, H S K & Co. LLP
Chartered Accountants
Membership No.117014W/W100685

H S K & CO LLP ★ AHMEDABAD ★ CHARTERED ACCOUNTANTS

CA Sudhir S Shah
Partner
M. No. 115947
Udin : 26115947YHIVTH1316

Date : July 30, 2026
Place: Ahmedabad

For, Bridge Federation of India

Prasad V Keni	**Debasish Ray**
Hon. President	**Hon. Secretary**

BRIDGE FEDERATION OF INDIA BFI

C Sathish Kumar
Hon. Treasurer

Date : July 30, 2026
Place: New Delhi