

INDEPENDENT AUDITORS' REPORT

To, The Members of Vidarbha Cricket Association, Nagpur

Opinion

We have audited the financial statements of VIDARBHA CRICKET ASSOCIATION, (the entity), NAGPUR, which comprise of the Balance Sheet as at 31st March, 2023, the Income and Expenditure Account for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March, 2023 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with Standard 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 opinion.

Management's Responsibility for the Financial Statements

Management is responsible for 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 principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Auditor's Responsibilities for the Audit of 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.



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

- 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.
- 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 financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Nagpur, Dated the,
5th October, 2023



FOR LOYA BAGRI & CO.,
Chartered Accountants
(Firm Registration No. 105658W)

(RAJESH V. LOYA)
Partner (M.No.036823)
(UDIN : 23036823BGYLME9024)

LOYA BAGRI & CO.
Chartered Accountants
MA/17, MIG Colony,
S. A. Road, Laxmi Nagar,
NAGPUR-440 022.

VIDARBHA CRICKET ASSOCIATION
BALANCE SHEET

AS AT 31 MARCH, 2023

(Amount in Rupees)

		<u>31-03-2023</u>	<u>31-03-2022</u>
(I) <u>SOURCES OF FUNDS :</u>	<u>Note No.</u>		
1. Reserve Funds	3	2,12,05,71,331	1,53,62,65,607
2. Earmarked Funds	4	90,03,491	90,03,491
3. <u>Non-Current Liabilities :</u>			
(a) Other Long-term liabilities	5	3,12,17,001	3,17,17,098
4. <u>Current Liabilities :</u>			
(a) Sundry Creditors	6	17,58,856	59,87,513
(b) Advances	7	2,802	2,961
(c) Other Current Liabilities	8	57,97,105	34,43,683
(d) Short Term Provisions	9	1,33,06,399	2,90,00,000
		<u>2,08,65,162</u>	<u>3,84,34,157</u>
5. Income & Expenditure Account	10	1,46,42,52,553	1,20,73,10,040
	Total :	<u>3,64,59,09,538</u>	<u>2,82,27,30,393</u>
(II) <u>APPLICATION OF FUNDS :</u>			
1. Property, Plant & Equipment	11	78,80,80,386	37,31,41,519
2. <u>Non-Current Assets :</u>			
(a) Long-term Loans and Advances	12	23,50,968	3,77,39,388
3. <u>Current Assets :</u>			
(a) Cash & Bank Balances	13	2,26,97,38,315	1,96,18,87,653
(b) Receivables & Loans & Advances	14	58,55,90,106	44,87,62,731
(c) Other Current Assets	15	1,49,763	11,99,102
		<u>2,85,54,78,184</u>	<u>2,41,18,49,486</u>
	Total :	<u>3,64,59,09,538</u>	<u>2,82,27,30,393</u>

Significant Accounting Policies

2

The accompanying notes form an integral part of the Financial Statements.

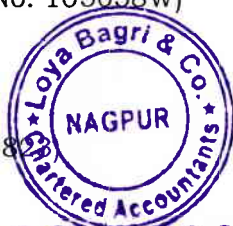
As per our report of even date.

On behalf of the Vidarbha Cricket Association

FOR LOYA BAGRI & CO.,
Chartered Accountants,
(Firm Registration No. 105658W)



(RAJESH V. LOYA)
Partner (M. No. 0368)





(CA. ARJUN PHATAK)
Hon. Treasurer



(SANJAY BADKAS)
Hon. Secretary

Nagpur, Dated the,
5th October, 2023

LOYA BAGRI & CO.
Chartered Accountants
MA/17, MIG Colony,
S. A. Road, Laxmi Nagar,
NAGPUR-440 022.

VIDARBHA CRICKET ASSOCIATION
INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31ST MARCH, 2023

(Amount in Rupees)

	<u>Note No.</u>	<u>2022-23</u> <u>Rs.</u>	<u>2021-22</u> <u>Rs.</u>
<u>INCOME :</u>			
Subsidy Received from BCCI		94,50,00,000	30,00,00,000
BCCI Tournament Receipts	16	7,07,92,741	3,54,38,897
Income from International Matches		15,92,14,237	-
Interest on Bank Deposits		9,96,11,004	8,48,73,614
Other Receipts	17	51,26,703	13,98,101
Total :		<u>1,27,97,44,685</u>	<u>42,17,10,612</u>
<u>EXPENDITURE :</u>			
Expenditure in respect of Property	18	4,45,84,796	5,53,26,091
Establishment Expenses	19	8,47,35,251	3,62,37,510
<u>Expenditure on Objects of Association :</u>			
Cricketing Expense	20	19,44,80,628	11,67,97,297
VCA Cricket Academy	21	77,27,310	65,83,429
Coaches Academy	22	12,64,177	11,66,003
Expenses on International Matches	23	6,28,64,609	-
Depreciation	11	4,30,40,676	3,54,23,066
Total :		<u>43,86,97,447</u>	<u>25,15,33,396</u>
<u>Excess of Income over Expenditure</u>		84,10,47,237	17,01,77,216
Add / (Less) : Provision for Taxation		-	-
Reversal of Earlier Year Tax Provision		-	15,00,00,000
<u>Balance available for Appropriation</u>		<u>84,10,47,237</u>	<u>32,01,77,216</u>
<u>Transfer to Reserve Fund</u>		8,41,04,724	3,20,17,722
<u>Balance carried to General Fund</u>		<u>75,69,42,513</u>	<u>28,81,59,494</u>

Significant Accounting Policies

2

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date.

On behalf of the Vidarbha Cricket Association

FOR LOYA BAGRI & CO.,
Chartered Accountants,
(Firm Registration No. 105658W)

(RAJESH V. LOYA)
Partner (M. No. 036823)



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Nagpur, Dated the,
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VIDARBHA CRICKET ASSOCIATION
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1) Status & Principal Activities :

- (i) The Vidarbha Cricket Association ("the Association"), is registered as a Society under The Societies Registration Act, 1860 having its registration number as '15/1942-1943'. The registered office of the Association is located at 1st Floor, CM Pavilion, Rabindranath Tagore Marg, Civil Lines, Nagpur, Maharashtra, India 440 001.
- (ii) The Association is affiliated to the Board of Control for Cricket in India (BCCI). All the districts of Vidarbha in the State of Maharashtra is the area under jurisdiction and regulation of the Association. The primary objective of the Association as per its Memorandum & Rules is to encourage Cricket in the area under its territorial jurisdiction.

2) Significant Accounting Policies :

i) System of accounting :

- a) The Association follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- b) Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- c) Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as on the date of the Financial Statement, which may differ from the actual results at a subsequent date.

ii) Property, Plant & Equipment :

All Property, Plant & Equipment are stated at cost of acquisition less accumulated depreciation. The Association capitalises all costs relating to acquisition and installation of Property, Plant & Equipment.

iii) Depreciation :

Depreciation on Property, Plant & Equipment has been calculated on Written Down Value method at the rates specified in Income Tax Rules, 1962.

iv) Investments :

Long Term Investments are stated at cost. Provisions for diminution in value is made only if in the opinion of management such decline is other than temporary.

v) Employee Benefits :

Employee benefits include Provident Fund, Employee State Insurance Scheme, Leave Encashment and Gratuity Fund.

Defined Contribution Plan

The Association's contribution to Provident Fund and Employee State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the



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Defined Benefit Plana. Gratuity :

The Association's liability towards Gratuity is provided in terms of the premium paid to Life Insurance Corporation of India (LIC) under the Group Gratuity Scheme for Employees which is charged to the Income & Expenditure Account.

b. Leave Encashment :

The Association's liability towards Leave Encashment is charged to the Income & Expenditure Account on Cash Basis.

vi) Provision for Taxation :

Income Tax Expense in the year in which the return of income is submitted.

vii) Revenue Recognition :

Revenue is recognised on accrual basis, when there is reasonable certainty in the ultimate realisation, as follows:

a) Subsidy received from BCCI represents the "Advance against amount due to Association - Ad-hoc advance". This is recognised when the amount is determined as due by the BCCI in accordance with the established Policies / Rules / Decisions of the Board.

b) Revenue from BCCI :

i) Participation Subsidy & Hosting Fee for BCCI tournament is recognised at the time when respective cricket tournament / match is concluded.

ii) Hosting Fee represents the consideration received by VCA for making the Stadium available to the BCCI for the purpose of stipulated events and/or Matches. This is recognised as per the contractual terms of the "Stadium Agreement for Bilateral Matches" entered into with the BCCI.

c) Income from Grant of Instadia Rights represents the exclusive and sole right given to vendor granting Advertisement Rights. These are recognised as per the contractual terms of the "Instadia Advertising Agreement" entered into with the Vendor.

d) Income from Sale of Tickets is recognised on accrual basis in the period in which matches are held.

e) Interest Income on fixed deposits is recognised on time-proportion basis. Interest received on Reserve Fund Investment is credited to Income & Expenditure Account as per the general committee resolution dated 6th August, 2000.

f) Rental Income from shops at Civil Lines Stadium for the year is recognised on accrual basis.

g) Club House Lease Rent for the year is recognised on accrual basis on the basis of "Lease Deed" entered into with V.C.A. Recreation Club.

h) Sponsorship Income is recognised on the basis of terms of respective agreement between the Association and the Sponsor.

i) Membership Fees received from the Patrons and Life Members and Admission Fees from Other Members and affiliated club is recognised on receipt basis and is deposited in the Reserve Fund.



viii) Contingent Liabilities & Provisions :

Contingent liabilities are disclosed in the notes to accounts. Provision is made in the accounts if it becomes probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

	31-3-2023	31-3-2022
3) <u>Reserve Funds :</u>		
i) <u>General Reserve Fund :</u>		
Balance as per last Balance Sheet	28,62,65,607	25,41,25,885
Add : Contribution from Life Members	2,00,000	1,22,000
Add : Contribution from Affiliated Club	1,000	-
Add : Carried from Income & Expenditure Account	8,41,04,724	3,20,17,722
	<u>37,05,71,331</u>	<u>28,62,65,607</u>
ii) <u>Special Reserve Fund :</u>		
Balance as per last Balance Sheet	1,25,00,00,000	1,25,00,00,000
Add : Transferred from Income & Expenditure Account	50,00,00,000	-
	<u>1,75,00,00,000</u>	<u>1,25,00,00,000</u>
Total :	<u>2,12,05,71,331</u>	<u>1,53,62,65,607</u>
4) <u>Earmarked Funds :</u>		
i) <u>Late D Mudliar Memorial Library Fund :</u>		
Balance as per last Balance Sheet	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
ii) <u>Limji Firoz Bilimoria Pavilion Fund :</u>		
Balance as per last Balance Sheet	90,848	90,848
	<u>90,848</u>	<u>90,848</u>
iii) <u>Shri M W Mandpe Prizes Fund :</u>		
Balance as per last Balance Sheet	25,000	25,000
	<u>25,000</u>	<u>25,000</u>
iv) <u>Stadium Fund :</u>		
Balance as per last Balance Sheet	88,77,643	88,77,643
	<u>88,77,643</u>	<u>88,77,643</u>
Total :	<u>90,03,491</u>	<u>90,03,491</u>
5) <u>Other Long-term liabilities :</u>		
<u>Deposits :</u>		
From Contractors	-	5,00,097
From Shop Tenants	3,12,15,001	3,12,15,001
From Members towards Library	2,000	2,000
Total :	<u>3,12,17,001</u>	<u>3,17,17,098</u>



6) Sundry Creditors :Amount Payable to :

Match Fees to Players	-	2,340
Umpires, Scorers and Selectors	1,72,114	6,11,839
District Associations	-	6,000
Others	15,86,742	53,67,334
Total :	17,58,856	59,87,513

7) Advances :Fees Received in Advance :

From Affiliated Clubs	2,776	2,918
From Members	26	43
Total :	2,802	2,961

8) Other Current Liabilities :For Statutory Dues :

Tax Deducted at Source	18,21,953	19,08,784
Goods & Services Tax	31,79,087	9,950
Profession Tax	9,800	10,000
Liabilities for Expenses	7,86,265	5,92,449
Salary Payable	-	9,22,500
Total :	57,97,105	34,43,683

9) Short Term Provisions :

Provision for Income Tax

	1,33,06,399	2,90,00,000
Total :	1,33,06,399	2,90,00,000

10) Income & Expenditure Account :

Balance as per last Balance Sheet	1,20,73,10,040	91,91,50,546
Add : Transferred from Income & Expenditure Account	75,69,42,513	28,81,59,494
Less : Transferred to Special Reserve Fund	-50,00,00,000	-
Total :	1,46,42,52,553	1,20,73,10,040



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(5)

11) Statement of Property, Plant & Equipment as at 31st March, 2023

Assets (At Cost)	Gross Block On Opening Date	Additions during the year		Sales or adjustment	Gross Block on Closing Date	Depreciation			Net Block as on Closing Date	
		180 days & above	Less than 180 days			Upto last Year	Adjustment	For the year		Total upto Closing
Freehold Land - Jamtha	10,11,30,698.00	0.00	24,08,33,239.00	0.00	34,19,63,937.00	0.00	0.00	0.00	0.00	34,19,63,937.00
Freehold Land - Dongargaon	0.00	0.00	13,85,08,080.00	0.00	13,85,08,080.00	0.00	0.00	0.00	0.00	13,85,08,080.00
VCA Stadium Civil Lines	16,40,88,169.62	0.00	0.00	0.00	16,40,88,169.62	13,43,20,186.62	0.00	29,76,674.00	13,72,96,860.62	2,67,91,309.00
VCA Stadium - Jamtha	85,07,46,507.36	0.00	0.00	0.00	85,07,46,507.36	69,07,67,132.36	0.00	1,59,97,921.36	70,67,65,053.72	14,39,81,453.64
VCA Ground Kalamna	21,97,096.00	0.00	0.00	0.00	21,97,096.00	14,78,109.00	0.00	71,894.00	15,50,003.00	6,47,093.00
Equipment & Stores	36,52,83,276.74	7,73,14,920.54	9,66,106.45	0.00	44,35,64,303.73	29,49,41,523.74	0.00	2,27,24,229.14	31,76,65,752.88	12,58,98,550.85
Furniture & Fixtures	5,18,24,552.80	0.00	75,000.00	0.00	5,18,99,552.80	4,16,01,493.80	0.00	10,26,059.94	4,26,27,553.74	92,71,999.06
Office Equipments	1,09,69,489.86	93,220.32	1,88,976.36	0.00	1,12,51,686.54	99,91,789.86	0.00	2,43,897.30	1,02,35,687.16	10,15,999.38
Library Books	3,11,400.65	0.00	0.00	0.00	3,11,400.65	3,09,436.65	0.00	0.00	3,09,436.65	1,964.00
Total Rs.	1,54,65,51,191.03	7,74,08,140.86	38,05,71,401.81	0.00	2,00,45,30,733.70	1,17,34,09,672.03	0.00	4,30,40,675.74	1,21,64,50,347.77	78,80,80,385.93
Previous Year :	1,53,98,96,726.26	69,62,975.69	33,90,802.08	36,99,313.00	1,54,65,51,191.03	1,14,16,71,424.29	36,84,818.00	3,54,23,065.74	1,17,34,09,672.03	37,31,41,519.00

Additional Information :

1. VCA Stadium at Civil Lines is a lease hold land.
2. VCA Ground at Kalamna is taken on long term lease by the Association.



(Contd.....6)

	31-3-2023	31-3-2022
12) <u>Long-term Loans and Advances :</u>		
Deposits	23,50,968	23,39,388
Capital Advances	-	3,54,00,000
Total :	23,50,968	3,77,39,388
13) <u>Cash & Bank Balances :</u>		
<u>Balances with Banks :</u>		
In Current Account	6,11,62,893	3,45,12,468
In Fixed Deposit Account	2,20,85,75,000	1,92,73,75,000
Cash on hand	422	185
Total :	2,26,97,38,315	1,96,18,87,653
14) <u>Receivables & Loans and Advances :</u>		
Board of Control for Cricket in India (BCCI)	5,12,59,431	1,97,46,809
Rent Receivables (Net)	2,31,415	89,619
<u>To Others :</u>		
Sundry Debtors	49,50,000	15,61,500
Advances to Staff	12,31,569	14,04,455
<u>Balances with Government Authorities :</u>		
Income Tax Refund / Appeal / Advance Tax Balance	51,79,24,368	41,26,19,617
Deposit against Service Tax Appeal	9,79,023	10,97,667
Goods & Services Tax Balances	21,27,012	82,37,825
LBT (Deposit Against Appeal)	14,500	-
Other Receivables	42,31,314	14,53,278
Prepaid Insurance & Expenses	21,58,444	18,27,416
Prepaid Licence Fees (MPCB)	4,83,030	7,24,545
Total :	58,55,90,106	44,87,62,731
15) <u>Other Current Assets :</u>		
Interest Accrued on Fixed Deposits	1,49,763	11,99,102
Total :	1,49,763	11,99,102
16) <u>BCCI Tournament Receipts :</u>	2022-23	2021-22
<u>Participation Subsidy & Hosting Fee :</u>		
Ranji Trophy Tournament	36,75,000	3,75,000
Vijay Hazare Trophy Tournament	5,25,000	5,25,000
T/20 Syed Mustaq Ali Trophy Tournament	7,50,000	6,00,000
U-23 One Day League Tournament	5,25,000	3,75,000
U-19 Cooch Behar Trophy Tournament	39,25,000	7,50,000
U-19 Vinoo Mankad Trophy Tournament	6,75,000	4,50,000
Sr Womens One Day Tournament	78,75,000	56,25,000
U-19 Womens One Day League Tournament	3,75,000	56,25,000
Sr Womens T-20 Tournament	9,75,000	-
U-15 Womens One Day Tournament	6,75,000	-
U-16 Vijay Merchant Trophy	85,00,000	-
U-19 Womens T/20 Tournament	3,75,000	-
U-23/25 Col C K Nayudu Trophy Tournament	37,25,000	-
Sub-Total A.	3,25,75,000	1,43,25,000



(Cont...7)

	2022-23	2021-22
<u>BCCI Tournament Match Fees for Players :</u>		
Ranji Trophy	83,40,000	71,12,000
Vijay Hazare Trophy	-	49,85,000
T/20 Syed Mustaq Ali Trophy	-	26,67,500
U-23 C K Nayudu Trophy	86,70,000	-
U-19 Cooch Behar Trophy	86,00,000	-
U-19 Vinoo Mankad Trophy	-	17,50,000
Sr Womens One Day Tournament	-	15,50,000
Sr Womens T-20 Tournament	7,25,000	4,46,897
U-23 Womens One Day Tournament	-	19,37,500
U-19 Womens One Day Tournament	-	6,65,000
Sub-Total B.	2,63,35,000	2,11,13,897

Prize Money From BCCI :

U-23 Col.C.K.Nayudu Trophy	10,00,000	-
Sub-Total C.	10,00,000	-

Reimbursement of Expenses by BCCI :

Ranji Trophy	5,67,625	-
U-16 Vijay Merchant Trophy	16,30,125	-
U-19 Cooch Behar Trophy	4,08,250	-
U-23 C K Nayudu Trophy	3,44,500	-
BCCI Other Expenses Reimbursement	1,04,000	-
Sr Womens One Day Tournament Reimbursement	9,47,250	-
U-19 Boys NCA Camp 2022 at Nagpur Reimbursement	68,80,991	-
Sub-Total D.	1,08,82,741	-
Total (A+B+C+D) :	7,07,92,741	3,54,38,897

17) Other Income :

Interest from MSEDCL on Deposit	35,763	35,763
Club Affiliation Fees	2,230	2,130
Ordinary Membership Fees	60	60
Interest on I.T. Refund	11,37,256	-
Interest recd Service Tax (Deposit against appeal)	39,455	-
GLCT Entry Fees	1,74,000	38,000
Rent Receipt	3,96,396	3,96,396
Club House Lease Rent	1,50,000	1,50,000
Other Cricket Tournaments Receipts -Affiliated Clubs	17,52,703	85,560
Sale of Life Membership Forms	45,000	36,000
Shop Lease Transfer Fees	6,00,000	-
Miscellaneous Receipts	5,93,840	5,340
Sundry Balances Written Back (Net)	-	6,48,852
Bapuna Cup Sponsorship Fees	2,00,000	-
Total :	51,26,703	13,98,101



(Cont...8)

		2022-23	2021-22
18) <u>Expenditure in respect of Property :</u>			
Corporation Tax and NIT Lease		5,81,937	9,32,923
Property Tax of Jamtha		18,07,330	18,07,330
Non Agricultural Tax of Jamtha Stadium		2,56,400	2,56,400
Jamtha Stadium Expenses		2,73,78,425	2,61,24,369
Insurance Charges		54,280	-
Maintenance of Jamtha Ground		20,48,564	16,35,107
Maintenance of Civil Lines Ground		22,72,443	19,23,638
Maintenance of Kalamna Ground		45,86,563	41,14,852
Maintenance of LAD Ground		34,93,370	1,81,77,188
Shop Blocks Maintenance Expenses		2,640	11,930
Water Charges		21,02,844	3,42,354
Total :		4,45,84,796	5,53,26,091
19) <u>Establishment Expenses :</u>			
<u>Personnel Cost :</u>			
Salary & Wages	1,71,24,912		
Provident Fund	13,13,031		
ESIC	1,79,091		
Ex-Gratia	22,31,979		
Honorarium Expenses	1,32,000		
Leave Encashment	3,21,591		
Staff Welfare	7,56,075		
Gratuity (Premium to LIC)	1,25,079	2,21,83,758	2,12,87,591
<u>Other Expenses :</u>			
Affiliation Fees to BCCI		1,900	1,600
AGM & Other Meeting Expenses		7,04,079	8,86,692
Statutory Audit Fees		1,50,000	1,50,000
GST Audit Fees		50,000	50,000
Amount Paid to BCCI (VSV)		4,50,00,000	-
Computer Repairs & Maintenance		7,42,350	7,15,076
Conveyance Expenses		47,101	29,347
Electricity Charges		14,54,110	5,24,140
House Keeping Expenses		14,27,821	8,43,336
Legal/Professional Fees		8,96,520	6,40,000
Legal Expenses		20,650	8,21,604
Election Officer Expenses		5,00,000	5,00,000
Office Expenses		31,43,480	30,02,091
Postage, Telegram & Telephone		2,19,279	1,83,847
Meeting Expenses (Central Zone)		98,674	
<u>Duties & Taxes Paid :</u>			
Professional Tax	-		2,500
Goods & Services Tax	16,176		24,877
GST Cess Exp	16,875	33,051	-
Repairs & Maintenance		79,50,774	64,92,687
Travelling Expenses		1,11,704	67,627
Assets Written Off		-	14,495
Total :		8,47,35,251	3,62,37,510



2022-232021-2220) Cricketing Expenses :Cricketing Expenses :

Coaches & Coaching Expenses	4,13,24,332	2,49,22,712
Curator's Remuneration	13,40,000	11,65,000
Selector's (VCA) Remuneration	25,50,024	23,50,024
Umpires Coaching	5,02,073	2,17,546
Ex-Ranji Players Pension Expenses	59,20,000	45,35,000
Ex-VCA Women Players Pension	34,80,000	-
Handicap Cricket Players Tournament	98,339	1,29,024
Development Expenses for Other Grounds	15,13,106	1,62,353
Sub-Total A.	5,67,27,874	3,34,81,659

Local Tournament Expenses :

Guzdar League Cricket Tournament	18,97,109	18,86,606
Guzdar League T-20 Cricket Tournament	1,28,900	41,350
Inter District Tournament Expenses	62,49,778	12,48,271
Bapuna Cup Tournament	6,05,561	3,60,595
Exp.of Other Cricket Tournaments - Affiliated Clubs	15,69,050	96,400
Ranji Practice Matches	-	37,145
VCA U-14 (2 Days) Tournament	39,200	-
VCA U-14 (One Day) Tournament	4,00,784	-
VCA U-15 Inter School Tournament	2,44,750	-
VCA U-16 Tournament	1,83,450	24,000
VCA U-19 (Two Days) Inter Academy Tournament	4,00,500	22,700
VCA Womens Cricket Expenses	63,56,796	14,40,633
Sub-Total B.	1,80,75,878	51,57,700

BCCI Tournament Expenses :

Ranji Trophy Tournament	63,50,808	50,08,732
Vijay Hazare Trophy (One Dayers) Tournament	30,57,356	38,44,673
Twenty/20 Syed Mustaq Ali Tournament	49,98,820	60,66,004
U-23 Col C K Naydu Tournament	1,46,13,742	10,84,583
U-23 One Day League Tournament	21,22,289	26,40,870
U-19 Cooch Behar Trophy Tournament	1,05,09,895	70,97,660
U-19 C Z Vinoo Mankad Tournament	50,91,770	45,61,494
U-16 Vijay Merchant Trophy Tournament	97,67,202	24,982
Sr Womens T-20 Tournament	62,16,313	-
Sr Womens Cricket Tournament	-	73,63,778
Sr Womens One Day League Tournament	77,43,009	-
U-19 Womens One Day League Tournament	26,23,930	72,92,646
U-19 Womens T-20 Tournament	16,66,399	-
U-15 Womens One Day Trophy	30,89,738	-
Sub-Total C.	7,78,51,271	4,49,85,422



(Cont...10)

	2022-23	2021-22
<u>BCCI Tournament Match Fees for Players :</u>		
Ranji Trophy	83,40,000	71,12,000
Vijay Hazare Trophy	-	49,85,000
T/20 Syed Mustaq Ali Trophy	-	26,67,500
U-23 C K Nayudu Trophy	86,70,000	-
U-19 Cooch Behar Trophy	86,00,000	-
U-19 Vinoo Mankad Trophy	-	17,50,000
Sr Womens One Day Tournament	-	15,50,000
Sr Womens T-20 Tournament	7,25,000	4,46,897
U-23 Womens One Day Tournament	-	19,37,500
U-19 Womens One Day Tournament	-	6,65,000
Sub-Total D.	2,63,35,000	2,11,13,897

Prize Money From BCCI :

U-23 Col.C.K.Nayudu Trophy	10,00,000	1,00,00,000
Sub-Total E.	10,00,000	1,00,00,000

Reimbursement of Expenses by BCCI :

Ranji Trophy	5,67,625	-
Sr Womens One Day Tournamen	13,55,500	-
U-16 Vijay Merchant Trophy	16,30,125	-
U-23 C K Nayudu Trophy	3,44,500	-
U-19 Boys NCA Camp 2022 at Nagpur	68,80,991	-
Expenses Reimbursable - Others	1,04,000	-
Sub-Total F.	1,08,82,741	-

Other Tournaments :

Other Practice Matches	34,50,915	20,58,619
Chhattisgarh T-20 Cup 2022	81,800	-
VCA Mens T-20 Practice Matches at Nagpur	75,150	-
Sub-Total G.	36,07,865	20,58,619
Total (A to G) :	19,44,80,629	11,67,97,297

21) VCA Cricket Academy :

Salary & Wages	9,32,072	10,50,928
Other Academy Expenses	67,95,238	55,32,501
Total :	77,27,310	65,83,429

22) Coaches Academy :

Professional Fees to Coaches	12,00,000	11,00,000
Office Expenses	25,692	9,058
Electricity Charges	38,485	56,945
Total :	12,64,177	11,66,003

23) Expenses on International Matches :

India Vs Australia T-20 on 23.09.2022	2,96,40,060	-
India Vs Australia Test Match 09-13 Feb 2023	3,32,24,549	-
Total :	6,28,64,609	-

(Cont...11)



24) The Association is in the process of updating its records of Property, Plant & Equipment, particularly so far as they relate to description and location of each item of Property, Plant &

25) Contingent Liabilities :

a) For Service Tax matter

For F.Y. 2005-06 to F.Y. 2009-10

16,45,61,441 16,45,61,441

For F.Y. 2010-11

4,76,12,954 4,76,12,954

21,21,74,395 21,21,74,395

The Commissioner of Central Board of Excise and Customs (CBIC) had raised Service Tax Demand of Rs. 21,21,74,395/- on the Association under Proviso to Section 73(1) of the Finance Act, 1994, against which the Association filed an appeal before the Customs, Excise & Service Tax Appellate Tribunal, Mumbai (CESTAT). The demand of Rs. 19,33,85,205/- relating to Business Support Services was set aside by the CESTAT. The revised demand calculated by the Association of Rs. 1,82,70,530/- was fully paid and has been debited to the Income & Expenditure Account in earlier years. Against the Order of CESTAT, the Association has preferred appeal before the Hon'ble Bombay High Court. The Department has filed appeal before the Hon'ble Supreme Court of India against the Order of CESTAT Mumbai.

b) For Local Body Tax matter

For F.Y. 2015-16

1,96,328

1,96,328

The Assisstant LBT Officer, LBT Department, NMC, Nagpur had raised LBT Demand of Rs. 1,96,328/- on the Association, against which the Association filed an appeal before the Deputy Municipal Commissioner, NMC, Nagpur.

26) In respect of transactions with BCCI, the Amount Receivable from BCCI as at the year end is subject to confirmation and reconciliation.

Due from BCCI includes Rent receivable of Rs.2,24,72,000/- for National Umpires Academy (for F.Y. 2012-13 and F.Y. 2013-14), recovery of which is being pursued by the Association. Out of the above, an amount of Rs.56,18,000/- has been received from the BCCI under protest.

27) The previous year's figures have been regrouped/reclassified/rearranged to conform to this year's classification.

Signature to Notes "1" to "27" forming part of the Financial Statements.

On behalf of the Vidarbha Cricket Association

FOR LOYA BAGRI & CO.,

Chartered Accountants,

(Firm Registration No. 105658W)

Rajesh V. Loya

(RAJESH V. LOYA)

Partner (M. No. 036823)



Arjun Phatak

(CA. ARJUN PHATAK)

Hon. Treasurer

Sanjay Badkas

(SANJAY BADKAS)

Hon. Secretary

Nagpur, Dated the,
5th October, 2023

LOYA BAGRI & CO.
Chartered Accountants
MA/17, MIG Colony,
S. A. Road, Laxmi Nagar,
NAGPUR-440 022.

VIDARBHA CRICKET ASSOCIATION
DETAILS SHEET

AS AT 31 MARCH, 2023

SUNDRY CREDITORS :

Umpires, Scorers and Selectors :

Ashish Bawankule Mr	5,430.00
Ate Nandu Mr	7,925.00
Baniya Deepak Mr	6,080.00
Bankar Shweta T.	4,550.00
Bansod Ashish	5,800.00
Bhagwani Vijay Mr	910.00
Chandurkar Yogesh Mr	4,755.00
Chimurkar Ashutosh Mr	4,350.00
Dehriya Prashant Mr	4,890.00
Dhapudkar Nilesch Mr	1,450.00
Joglekar Sumedh	340.00
Joshi Himanshu S	1,820.00
Joshi Prathamesh S	6,880.00
Kewat Anurag L	7,890.00
Lodhe Rishi Mr.	1,820.00
Manshani Sachin	11,600.00
Mehta Rahul Y	2,900.00
Meshram Gaurav Mr	1,450.00
Nakhtore Praveen Mr	2,460.00
Pandey Abhiram	6,080.00
Patankar Neeraj	10,420.00
Patil Abhay Mr	2,530.00
Ramteke Monish Mr	6,340.00
Rao Venu Kumar Mr	7,240.00
Rizwan Syed Mr	4,755.00
Sadavarti Mukesh Mr	2,900.00
Saini Surendra K Mr	9,050.00
Sharma Sawarmal K Mr	1,450.00
Sheikh Samsulhaq Nurulhaq Mr	11,365.00
Supare Partik	5,630.00
Thakare Vishal	2,900.00
Thapa Upendra Mr	1,024.00
Tripathi Anil Mr	3,170.00
Trivedi Ankur A	5,430.00
Vaidya Yogesh S	2,730.00
Yadav Mrs Laxmi	5,800.00

Total Rs : 1,72,114.00

Others:

Grfx Studio M/s	60.00
Hridhaan Impex	2,310.00
Paytm (Insider) (One 97 Communications)	6,00,613.00
Rohit S Warambhe M/s	2,57,028.00
Salasar Retrofittings	7,05,086.00
VCA Recreation Club, Nagpur	21,645.00



Total Rs : 15,86,742.00

OTHER CURRENT LIABILITIES :

Tax Deducted at Source:

TDS Payable on Job Work	7,51,074.00
TDS Payable on Commission	
TDS Payable on Professional & Technical Services	3,34,694.00
TDS Payable on Rent	4,82,235.00
194I	2,46,600.00
Salary	7,350.00
Total Rs :	<u>18,21,953.00</u>

Goods & Services Tax :

CGST	12,35,501.00
IGST	0.00
SGST	19,43,082.00

Goods & Services Tax : (Credit Note)

CGST	-560.00
IGST	1,624.00
SGST	-560.00
Total Rs :	<u>31,79,087.00</u>

LONG TERM LOANS & ADVANCES :

Deposits :

M.S.E.D.C.L.	14,19,105.00
GMT	4,91,863.28
Nagpur Municipal Corporation	2,60,000.00
Modern Service Station (Jamtha)	60,000.00
Bhatia Service Station	50,000.00
Mehta Automobiles	10,000.00
Nagpur Improvement Trust	50,000.00
Warade & Sons	10,000.00
Total Rs :	<u>23,50,968.28</u>

CASH & BANK BALANCES :

Bank Balances :

In Current Account :

With Bank of Maharashtra :

A/c. No. 60211223793	19,85,097.12	
A/c. No. 60033706442	3,90,44,197.38	
A/c. No. 60058792489	<u>19,53,963.76</u>	4,29,83,258.26

With Punjab National Bank :

A/c. No. 629500F400000	18,90,000.00	
A/c. No. 6295002100001752	<u>7,06,848.52</u>	25,96,848.52

With Union Bank of India :

A/c. No. 366001010037713	1,08,18,256	
A/c. No. 366001010037727	<u>47,64,530</u>	1,55,82,786.20
Total Rs :		<u>6,11,62,892.98</u>



In Fixed Deposit :

With Bank of Maharashtra	30,00,75,000.00
With Punjab National Bank	5,05,00,000.00
With Union Bank of India	1,85,80,00,000.00
Total Rs :	<u>2,20,85,75,000.00</u>

RECEIVABLES & LOANS & ADVANCES :

Rent Receivables :

001 Shop U D Papadkar	4,248.00
002 Shop Vimla Singh	15,576.00
003 Shop Rajendra M Singh	15,576.00
004 Shop Jogendra M Singh	15,576.00
012 Shop Hiralal Rampuria	4,248.00
018 Shop Mansharamani Mukesh R	4,248.00
019 Shop N B Elastomers	5,310.00
020 Shop Pansy Sabharwal	4,248.00
021 Shop Adv Sudhir Puranik	4,602.00
022 Shop Dinesh Manvatkar	1,416.00
026 Shop Savitri Parwani	2,478.00
028 Shop G Thakkar Advocate	6,384.00
029 Shop Manmohan Loya	6,384.00
033 Shop Smt M Bodhankar	4,248.00
037 Shop J K Thapar	6,726.00
038 Shop J K Thapar	6,726.00
039 Shop Nimit Patel	6,400.00
040 Shop Nishit Patel	6,400.00
101 Shop Manikrao G. Bodhankar	4,602.00
102 Shop Malti M. Bodhankar	4,602.00
103 Shop Shri Ashish M Bodhankar & Sneha A Bodhankar	4,602.00
108 Shop Laxmi Iron & Steel	3,894.00
109 Shop Laxmi Iron & Steel Industries	3,894.00
111 Shop V V Meghrajani	3,894.00
112 Shop Leena V Meghrajani	3,894.00
113 Shop Punit Tahyehani	3,894.00
114 Shop Jatinder Kaur Nirula	2,832.00
115 Shop Jagdamba Sales P Ltd	2,360.00
116 Shop Somita Sethi	4,178.00
117 Shop Vijay Meghrajani	3,894.00
118 Shop Vijay Meghrajani	3,894.00
119 Shop - Pankaj Jagdeorao Akhare	4,248.00
122 Shop Manoj Loya	5,664.00
123 Shop Rajesh Loya	5,664.00
126 Shop Jasmine Gimi	-3,186.00
127 Shop Phareez Gimi	-3,186.00
128 Shop Sneha Ashish Bodhankar	4,602.00
129 Shop Satyam Trading Establishment	4,602.00
130 Shop Dr.Mrs.Samantha Thakur Sudan	4,248.00
131 Shop Dr.Mrs.Samantha Thakur Sudan	4,248.00
132 Shop Nimit Patel	6,400.00
133 Shop Nishit Patel	6,400.00
135 Shop Monish Hansraj Mahajan	4,248.00



136 No Shop Mazhar Alam Baig & Usman Tageen Khan	4,248.00
A D Chhajed (Hansa)	423.00
A D Chhajed (Status)	2,360.00
035 Shop Chetan Madhusudan Kukreja	2,478.00
036 Shop Nitin Madhusudan Kukreja	2,478.00
120 Shop Akhare Pankaj Jagdeo	4,248.00
Total Rs :	2,31,415.00

Advance to Creditors :

Twenty First Century Media Pvt Ltd	49,50,000.00
Total Rs :	49,50,000.00

Advance to Staff :

Ashish Roshankhede Salary Advance	62,500.00
Avinash Supare Salary Advance	27,500.00
Bikashkumar Rambilas Ram	33,328.00
Hrudaynath Udan Salary Advance	10,000.00
Kartik Bhoskar	50,014.00
Mahendra Bagde-Salary Advance	38,884.00
Nandkishor Udan Salary Advance	1,400.00
Pande Pradeep Salary Advance	69,440.00
Parikshit Bhajbhuj (Salary Advance)	1,00,000.00
Prabhakar Khewle Salary Advance	99,996.00
Pratik Patwari	73,280.00
Praveen Pillewar	41,696.00
Rajesh Jerpoth Salary Advance	33,925.00
Rakesh Roshankhede Mr.	24,000.00
Rohan Tulsiram Thakur	72,208.00
Sachin Rajurkar	10,000.00
Sanjay Dambhare Salary Advance	37,500.00
Santosh Meshram Salary Advance	8,330.00
Shailesh Malvi Salary Advance	8,326.00
Shivaji Waghmode Salary Advance	1,11,112.00
Sudarshan Thool Mr.	66,664.00
Sushil Saraf Salary Advance	5,548.00
Vishal Wadhone Salary Advance	1,64,256.00
Yogesh Kokate Salary Advance	41,662.00

Others :

ANIL JOSHI (Advance)	10,000	
Deepak Thool (Imprest)	10,000	
Prabhakar Khewle Imprest	10,000	
Shivaji Waghmode Imprest	10,000	40,000.00
Total Rs :		12,31,569.00

I.T. Refund Receivables :

Advance Tax FY 2013-14	35,95,557.00
Advance Tax FY 2014-15	2,34,75,077.00
Advance Tax FY 2015-16	2,47,28,378.00
Advance Tax FY 2016-17	3,88,85,850.00
Advance Tax FY 2017-18	92,40,596.00
Advance Tax FY 2018-19	2,12,44,250.00
Advance Tax FY 2019-20	1,90,42,944.00



Advance Tax FY 2020-21	23,75,49,610.00
Advance Tax FY 2021-22	4,04,01,438.00
Advance Tax FY 2022-23	9,13,56,107.00
<u>Advance Income Tax & TDS (A.Y.2022-23)</u>	

Tax Deducted at Source

Receivable on Account of Demand Adj FY 2007-08	19,04,561.00
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Deposit against appeal for Income Tax (A.Y.2015-16)	65,00,000.00
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Total Rs : 51,79,24,368.00

Goods & Services Tax Balances:

Electronic Credit Ledger :

CGST	2,71,336	
IGST	-11,95,339	
SGST	2,71,336	-6,52,665.90

GST Credit Available (Unreconciled) :

CGST Set Off	11,81,919.84	
IGST Set Off	73,190.10	
SGST Set Off	11,81,924.26	
TCS on GST	3,42,644.00	27,79,678.20
Total Rs :		<u>21,27,012.30</u>

Other Receivables:

Maharashtra Cricket Association	20,000.00
Bigtree Entertainment Pvt Ltd	10,45,000.00
Hotel Tirupati Crown Chandrapur	2,00,000.00
H. P. Enterprises	49,500.00
HVAC System & Solutions	15,85,039.00
AgniVision	13,320.00
A M Rindhe	9,828.00
SLB Electrical & Enterprises	79,040.00
Vishwas Irrigation	8,73,793.00
Salasar Demolitions Pvt Ltd	5,000.00
Tirupati Precast	77,544.00
Yash Thakur	92,700.00

Ground Service Charges :

Citi Gymkhana Cricket Club (SB City)	15,000.00	
Jawahar Cricket Academy	10,000.00	
Kurveys (Nagpur Cricket Academy)	25,000.00	
Mujumdar Cricket Academy (Vasantnagar)	-40.00	
Pravin Hinganikar Cricket Academy (PHCA)	10,000.00	
Reshimbagh Cricket Club (DDNV)	10,000.00	
Royal Cricket Association (SFS)	10,000.00	
Ruby Sporting Club (WCL)	25,000.00	
Sapphire Cricket Association	60,590.00	
Sharad Bhake Cricket Academy	10,000.00	
Young Star Cricket Academy	5,000.00	1,80,550.00

Total Rs : 42,31,314.00



OTHER INCOME :**2022-23****2021-22****Interest on I.T. Refund :**

Interest received for A.Y. 2015-16
Interest received for A.Y. 2016-17
Interest received for A.Y. 2017-18
Interest received for A.Y. 2018-19

-
-
-
-

Total Rs : - 0.00

DETAILS OF CRICKETING EXPENSES :**Coaches & Coaching Expenses :**

Cricket Development Expenses
Catering Expenses
Medical Expenses
Coaches Remuneration
Sports Material Purchases
Professional Player Expenses

40,91,015.42 15,52,842.43
67,40,082.50 3,96,291.00
19,06,444.14 6,03,173.20
2,17,64,833.38 1,40,24,235.80
52,49,777.59 15,836.00
15,72,179.00 16,55,182.00

Total Rs : 4,13,24,332.03 1,82,47,560.43

On behalf of the Vidarbha Cricket Association

FOR LOYA BAGRI & CO.,
Chartered Accountants,
(Firm Registration No. 105658W)

Rajesh V. Loya

(RAJESH V. LOYA)
Partner (M. No. 036823)



Arjun Phatak

(ARJUN PHATAK)
Hon. Treasurer

Sanjay Badkas

(SANJAY BADKAS)
Hon. Secretary

Nagpur, Dated the,
5th October, 2023

LOYA BAGRI & CO.
Chartered Accountants
MA/17, MIG Colony,
S. A. Road, Laxmi Nagar,
NAGPUR-440 022.