

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2014-15**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name RUGBY ASSOCIATION OF MAHARASHTRA			PAN AAECR6771J		
	Flat/Door/Block No 214/18	Name Of Premises/Building/Village RAHEJA CENTRE		Form No. which has been electronically transmitted ITR-6	Status Pvt Company	
	Road/Street/Post Office FREE PRESS JOURNAL ROAD	Area/Locality NARIMAN POINT				
	Town/City/District MUMBAI	State MAHARASHTRA	Pin 400021			
	Designation of AO(Ward/Circle) ITO WD 3(3)-1			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 378150291300914			Date(DD/MM/YYYY) 30-09-2014		
	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	0	
3a	Current Year loss, if any			3a	66833	
4	Net tax payable			4	0	
5	Interest payable			5	0	
6	Total tax and interest payable			6	0	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	7143	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	7143	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	7143	

This return has been digitally signed by FAISAL ZAKAULLAH SIDDIQUI in the capacity of DIRECTORhaving PAN AAKPS6024L from IP Address 182.70.35.196 on 30-09-2014 at MUMBAIDsc SI No & issuer 576597C=IN, O=eMudhra Consumer Services Limited, OU=Certifying Authority, CN=e-Mudhra Sub CA for Class 2 Individual 2011**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Name **Rugby Association of Maharashtra**

Assessment Year **2014-2015**

Office Address **214/18, Raheja Centre,  
Press Journal Marg,  
Nariman point,  
Mumbai - 400021**

Previous Year **2013-2014**

Ward

PAN NO. **AAECR6771J**

Birth Date **03.03.2010**

Status **Company**

Residential Status **Resident**

**COMPUTATION OF TOTAL INCOME**

**(AMOUNTS IN RS.)**

**PROFITS AND GAINS OF BUSINESS OR PROFESSION**

Net Profit as per Profit & Loss A.c. (66,833)

**GROSS TOTAL INCOME** (66,833)

**LESS : DEDUCTIONS UNDER CHAPTER VI - A**

**NET TAXABLE INCOME** (66,833)

**TAXABLE INCOME ROUNDED OFF** (66,820)

**COMPUTATION OF TAX LIABILITY**

	Income	Tax
Tax on Income subject to normal rates	(66,820)	-
Tax on Income subject to sec 115JB	(66,833)	-
Total Tax Liability		-
Add : Surcharge @ 10%		-
Add : Education Cess @ 2% & Secondary & Higher Education Cess @ 1%		-
Less: Prepaid Taxes		
Tax Deducted at Source		7,143
<b>REFUND DUE</b>		<b>(7,143)</b>

**Statement of Carried forward Losses**

<b>Nature of Loss</b>	<b>A.Y.</b>	<b>Date of Filing</b>	<b>B/F Loss</b>	<b>C/F Loss</b>
Business Loss	2012-2013	29.09.2012	201,843	201,843
Business Loss	2013-2014	01.10.2013	1,089	1,089
Business Loss	2014-2015		66,833	66,833
			<b>269,765</b>	<b>269,765</b>

**Annexure - 2 Statement showing Computation of Income for Minimum Alternate Tax  
as per Provisions of Section 115 JB of the Income Tax Act, 1961.**

<b>Particulars</b>	<b>Amt. in Rs.</b>
<b>Net Profit as per profit or loss A/c</b>	- 66,833
<u>Add:</u>	
1. The amount of income tax paid or payable or provision made for.	-
2. The amounts carried to any reserves	-
3. The amount set aside for uncertain liabilities	-
4. The amount by way of provisions for losses of subsidiaries	-
5. The amount of dividend paid or proposed dividend.	-
6. The amount of expenditure relatable to any income to which CH. III relates	-
	<hr/>
	- 66,833
<u>Less:</u>	
1. The amount withdrawn from any reserves or provisions credited to P/L a/c	-
2. The amount of income to which provision of CH. III relates.	-
3. The amount of loss brought forward or unabsorbed depreciation whichever is lower	-
4. The amount of industrial undertaking from the business of generation or and distribution of power.	-
5. The amount of profits derived by an industrial undertaking u/s 80-IA	-
6. The amount of profits of sick industrial Company	-
7. The amount of profits derived under section U/S 80HHC & 80HHD	-
	<hr/>
	-
<b>Book profit for MAT</b>	- 66,833
15% Tax On Book Profit	-
Surcharge	-
Education Cess	-
<b>NET TAX PAYABLE</b>	-
<b>Total Tax Payable</b>	-

## BALANCE SHEET AS ON 31ST MARCH 2014

(Amt in Rs.)

	PARTICULARS	Note No.	As at 31.03.2014	As at 31.03.2013
	1	2	3	4
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital		200	200
	(b) Reserves and Surplus	I	(263,333)	(196,500)
<b>2</b>	<b>Share application money pending allotment</b>		-	-
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings		-	-
	(b) Deferred Tax (net)		-	-
	(c) Other Long term Liabilities		-	-
	(d) Long-term provisions		-	-
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	II	100,000	100,000
	(b) Trade payables		-	273,236
	(c) Other current liabilities	III	39,165	-
	(d) Short-term provisions	IV	222,854	-
	<b>TOTAL</b>		<b>98,886</b>	<b>176,936</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
<b>1</b>	(a) <b>Fixed assets</b>			
	(i) Tangible assets		-	-
	(ii) Intangible assets		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	V	41,135	176,936
	(e) Short-term loans and advances		50,608	-
	(f) Other current assets		7,143	-
	<b>TOTAL</b>		<b>98,886</b>	<b>176,936</b>
	<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>	IX	-	-

As per our report of even date

Dargar &amp; Co

Chartered Accountants

Firm Regn No: 00728911

Vijay Dargar

Proprietor

Membership No: 076191



For &amp; Behalf of the Board

Mukarram Faizullabhoy

Director

Faizal Siddiqui

Director

Place : Mumbai

Date : 5th September, 2014

Place: Mumbai

Date : 5th September, 2014

**RUGBY ASSOCIATION OF MAHARASHTRA**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014**

(Amt in Rs.)

	Particulars	Note No	Figures for the period ended 31.03.2014	Figures for the period ended 31.03.2013
	1	2	3	4
I.	Revenue from Operations	VI	417,143	107,987
II.	Other Income		-	-
III.	<b>TOTAL REVENUE</b>		<b>417,143</b>	<b>107,987</b>
IV.	<b>Expenses:</b>			
	Employee Benefit Expenses	VII	59,041	22,500
	Other Expenses	VIII	424,935	86,576
	<b>TOTAL EXPENSES</b>		<b>483,976</b>	<b>109,076</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		(66,833)	(1,089)
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		(66,833)	(1,089)
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		(66,833)	(1,089)
X	<b>Tax expense:</b>			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		(66,833)	(1,089)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		(66,833)	(1,089)
XV	<b>Profit / (Loss) for the period (XI + XIV)</b>		<b>(66,833)</b>	<b>(1,089)</b>
XVI	<b>Earnings per equity share:</b>			
	(1) Basic		(7)	(0)
	(2) Diluted		(7)	(0)
	<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>	<b>IX</b>		

As per our report of even date

Dargar & Co  
Chartered Accountants  
Firm Regn No: 007289

Vijay Dargar  
Proprietor  
Membership No: 076191



For & Behalf of the Board

*Mukarram Faizullahoy*  
Mukarram Faizullahoy  
Director

*Faisal Siddiqui*  
Faisal Siddiqui  
Director

Place : Mumbai  
Date : 5th September, 2014

Place: Mumbai  
Date : 5th September, 2014

# RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the year ended 31st March, 2014

## NOTE I : RESERVES & SULPRUS

Particulars	As at 31st March 2014	As at 31st March 2013
	Amt In Rs.	Amt In Rs.
Opening Balance in General Reserve A/c	- 196,500	- 195,411
Add: Transfer from P&L A/c	- 66,833	- 1,089
Closing balance in General Reserve A/c	- 263,333	- 196,500
<b>TOTAL</b>	<b>- 263,333</b>	<b>- 196,500</b>



# RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and  
Statement of Profit and Loss for the year ended 31st March, 2014

## Note II : SHORT TERM BORROWINGS

Particulars	As at 31st March 2014	As at 31st March 2013
	Amt. in Rs.	Amt. in Rs.
<b><u>Unsecured</u></b>		
<b>(a) Loans repayable on demand</b>		
From Banks and other financial institutions	-	-
From Others	-	-
<b>(b) Loans and advances from related Parties</b>	100,000	100,000
<b>(c) Deposits</b>	-	-
<b>(d) Other Loans and advances</b>	-	-
<b>TOTAL</b>	<b>100,000</b>	<b>100,000</b>

### Details of Loans from Directors or related parties

Particulars	Amount ue as on 31.03.2014	Amount ue 'as on 31.03.2013
Due from Directors	100,000	997,100
Due from officers of the company	-	-
Due from Companies	-	-
Due from firms in which director is a partner	-	-
<b>TOTAL</b>	<b>100,000</b>	<b>997,100</b>

### Other Terms and Conditions

**(a) Security**

The Company has not accepted any loans which are not personally secured by the directors

**(b) Repayment and other terms**

All the unsecured loans are demand loans and repayable on demand

**(c) Default**

The Company has not defaulted in payment of interest of principal thereon for any of the borrowings



# RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and  
Statement of Profit and Loss for the year ended 31st March, 2014

## NOTE III : OTHER CURRENT LIABILITIES

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Amt in Rs.	Amt in Rs.
Nasser Hussain	39,165	-
<b>TOTAL</b>	<b>39,165</b>	<b>-</b>





## RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and  
Statement of Profit and Loss for the year ended 31st March, 2014

### NOTE IV : SHORT TERM PROVISIONS

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amt in Rs.	Amt in Rs.
Provisions for Tournament Expenses	196,000	-
Audit Fees Payable	10,000	-
Professional Fees Payable	16,854	-
<b>TOTAL</b>	<b>222,854</b>	<b>-</b>



# RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and  
Statement of Profit and Loss for the year ended 31st March, 2014

## NOTE V : CASH & CASH EQUIVALENTS

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.
<b>I. Cash and Cash Equivalents</b>				
(a) Balances with banks	40,136		175,937	
(b) Cheques, drafts on hand	-		-	
(c) Cash on hand	999		999	
(c) Cash equivalents	-		-	
(d) Others	-	41,135	-	176,936
<b>II. Earmarked Bank Balances</b>		-		-
<b>III. Security against borrowings</b>		-		-
<b>IV. Repariation restrictions</b>		-		-
<b>V. Bank deposits with more than 12 months maturity</b>		-		-
<b>TOTAL</b>		<b>41,135</b>		<b>176,936</b>



## RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and  
Statement of Profit and Loss for the year ended 31st March, 2014

### NOTE VI : OTHER INCOME

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amt in Rs.	Amt in Rs.
Expenses Reimbursable	417,143	107,987
<b>TOTAL</b>	<b>417,143</b>	<b>107,987</b>



# RUGBY ASSOCIATION OF MAHARASHTRA

Notes annexed to and forming part of Balance Sheet as at 31st March, 2014 and  
Statement of Profit and Loss for the year ended 31st March, 2014

## NOTE VII : EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amt in Rs.	Amt in Rs.
Salaries	45,000	22,500
Staff Welfare Expenses	14,041	-
<b>TOTAL</b>	<b>59,041</b>	<b>22,500</b>

## NOTE VIII : OTHER EXPENSES

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amt in Rs.	Amt in Rs.
<b><u>Administrative Expenses</u></b>		
Audit fees	10,000	10,000
Bank Charges	102	3,340
Conveyance	-	67,000
Ground Hire Charges	29,600	-
Miscellaneous Expenses	20,164	-
Printing & Stationery	1,260	-
Professional Fees	17,354	-
Sport Accessories	32,693	-
Daily Allowance - Tournament	2,888	-
Service Tax	-	1,236
Telephone Expenses	10,000	5,000
Tournament Expenses	196,000	-
Travelling Expenses	104,874	-
<b>TOTAL</b>	<b>424,935</b>	<b>86,576</b>



**1 Nature of Operations**

The Company is a Non-Profit Organisation registered with license under section 25 from the registrar of Companies. The company was incorporated with the main objective of promoting the Rugby in Maharashtra

**1.1 Basis of Preparation of Financial Statement**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) Notified by Companies Accounting Standard Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**2 Summary of Significant Accounting Policies**

**2.1 Current / Non-Current classification of assets and liabilities**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current – Non Current classification of assets and liabilities. In case of Trade Receivables the same have been classified as 'Outstanding for a period exceeding six months from the date they are due for payment' and 'others Receivables'

**2.2 Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the year reported. Actual results could differ from those estimates.

**2.8 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Income from Operations**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Fee Income is recognized for on an accrual basis when the service has been provided and in accordance with the terms and contracts entered into between the company and the counter party.

**Interest Income**

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**2.11 Taxes On Income**

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act of 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

**2.12 Segment Reporting Policies**

**Segment Policies:**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole. Since the Company's is presently operating only in one business segment, the policies on inter-segment transfers, allocation of common costs and unallocated items are not required.

**2.13 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**2.14 Provisions**

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**2.15 Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand.

**2.16 Segment Reporting**

**Business Segments:**

The Company's main business is to provide travel solutions to its clients. The business operations of the company are primarily concentrated in one geographical location. As such, there is no separate reportable segment as per accounting standard 17 on segment reporting.

**2.17 List of Related Parties**

Parties	Relationship
<u>Related parties where control exists</u>	
Faisal Siddiqui	Director
Mukkaram Faizullahboy	Director



**2.18 Employee Retiral Benefits :**

No provision is made in the accounts for liabilities in respect of gratuity & leave encashment as required under Accounting Standard 15 (viz., Accounting for Retirement Benefit in the Financial Statement of employers) issued by The Institute of Chartered Accountants of India as the same will be provided for on cash basis as and when the amount is due to any employee. The amount of liability has not been

**2.19** In absence of confirmation of balances from Sundry Creditors, Sundry Debtors and parties from whom deposits have been taken, same are subject to confirmations / reconciliation

**3.19 Previous year comparatives**

Previous year's figures have been regrouped where necessary to conform to current year's classification.

As per our report of even date

Dargar & Co

Chartered Accountants

Firm Regn No: 007289W

Vijay Dargar

Proprietor

Membership No: 076191

Date: 5th September 2014



For and on behalf of the Board Of Directors

Mukarram Faizullahoy  
Director

Date: 5th September 2014



8 Related Party Disclosure

Name of the related party	Nature of transaction	31st March 2014	31st March 2013
Faisal Siddiqui	Loan Taken	100,000	100,000
Fourways Travels Private Limited	Sale of Tickets	253,505	256,393



**DARGAR & CO**  
**CHARTERED ACCOUNTANTS**

58, Maharashtra Bhavan, 4<sup>th</sup> Floor, Near Handloom House, Fort. Mumbai-400 021. Tel No – 6633 5498.

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**AUDITOR'S REPORT**

To,  
The Shareholders of  
Rugby Association of Maharashtra,  
Mumbai.

We have audited the attached Balance Sheet of Rugby Association of Maharashtra, as at 31<sup>st</sup> March 2014 and also the Profit and Loss Account for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information

**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, financial performance of the company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act 1956 (the Act) read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013. 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.

**Auditors Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and





**DARGAR & CO**  
**CHARTERED ACCOUNTANTS**

58, Maharashtra Bhavan, 4<sup>th</sup> Floor, Near Handloom House, Fort. Mumbai-400 021. Tel No – 6633 5498.

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fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the matter so required and **give a true and fair view** in conformity with the accounting principles generally accepted in India:

- (i) *In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2014;*
- (ii) *In the case of Statement of Profit and Loss, of the Loss for the year ended on that date.*

**Report on Other Legal and Regulatory Requirements:**

1. The provisions of Section 227(4A) of the Companies Act, 1956, i.e the Companies (Auditors' Report) Order, 2003 issued by the Company Law Board are not applicable to the Company.
2. As required by section 227 (3) of the Act, we report that –
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.



**DARGAR & CO**  
**CHARTERED ACCOUNTANTS**

58, Maharashtra Bhavan, 4<sup>th</sup> Floor, Near Handloom House, Fort. Mumbai-400 021. Tel No – 6633 5498.

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- c. The Balance Sheet and the statement of Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion the Balance Sheet and the statement of Profit & Loss Account comply with the Accounting Standards referred to in Section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013.
- e. On the basis of written representation received from the directors, and taken on record by the Board of Directors, none of the director is disqualified as on 31<sup>st</sup> March 2014 from being appointed as director in terms of clause (g) of Section 274 (1) of the Companies Act, 1956.
- d. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

*For and on behalf of,*

*Dargar & Co*

*Chartered Accountants*



*Vijay Dargar*

*(Proprietor)*

*Firm Registration No. 007289W.*

*Place : Mumbai*

*Date : 5<sup>th</sup> September, 2014.*