

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AAECR6771J			
Name	RUGBY ASSOCIATION OF MAHARASHTRA			
Address	214/18 , Raheja Centre , Free Press Journal Road , Nariman Point , Mumbai , 19-Maharashtra , 91-India , 400021			
Status	Private Company	Form Number	ITR-6	
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	754835421281022	
Taxable Income and Tax details	Current Year business loss, if any	1	2,803	
	Total Income		0	
	Book Profit under MAT, where applicable	2	0	
	Adjusted Total Income under AMT, where applicable	3	0	
	Net tax payable	4	0	
	Interest and Fee Payable	5	0	
	Total tax, interest and Fee payable	6	0	
	Taxes Paid	7	0	
	(+)Tax Payable /(-)Refundable (6-7)	8	0	
	Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
		Additional Tax payable u/s 115TD	10	0
		Interest payable u/s 115TE	11	0
		Additional Tax and interest payable	12	0
		Tax and interest paid	13	0
(+)Tax Payable /(-)Refundable (12-13)		14	0	

This return has been digitally signed by FAISAL ZAKAULLAH in the capacity of Managing Director having PAN AAKPS6024L from IP address 116.73.14.204 on 28-Oct-2022

DSC Sl. No. & Issuer 3104874 & 51268289CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

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Barcode/QR Code



AAECR6771J06754835421281022C500170BA83D3DE23D512105A3D4FC93170DE687

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2022-2023**Name** : Rugby Association Of Maharashtra**Previous Year** : 2021-2022**PAN** : AAECR 6771 J**Address** : 214/18

Raheja Centre

Free Press Journal Road

Nariman Point, Mumbai - 400 021

Status : Domestic Company**D. O. I.** : 03-Mar-2010**Statement of Income****Profits and gains of Business or Profession**Profession-1

	Rs.	Rs.	Rs.
Net Income Before Tax as per P & L a/c		-2,803	
Total income of Business and Profession		-2,803	
<i>Income chargeable under the head "Business and Profession"</i>			-2,803
Total			-2,803
Unabsorbed Losses - C/F	1		2,803
Less - Brought forward losses set off	3		0
			0
			0
			0
Total Income			0
<i>Tax on total income</i>			
Minimum Alternative Tax	2	0	

Schedule 1*Description*Unabsorbed
Loss

Ordinary Business Loss

2,803

Schedule 2

Financial statements are drawn as per Ind AS?

No

Minimum alternative tax

Net profit after tax (A)		-2,803
Book Profit (A + B - C)		-2,803
Mat on book profit		0
Mat with SC & Cess on book profit		0
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No	
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c	Yes	

Bank A/c: Hdfc bank 00018470000253 IFSC: HDFC0000001

For Rugby Association Of Maharashtra

Date : 28-Oct-2022

Place : Mumbai

Authorised Signatory

Rugby Association of Maharashtra
U92190MH2010NPL200546

Balance Sheet as at 31st March 2022

Amount in Rupees

Particulars	Sch.	31.03.2022	31.03.2021
FUNDS & LIABILITIES			
Shareholders' Funds			
Share Capital		200	200
Reserves and Surplus	1	(68,879)	(66,076)
Non-current liabilities			
Long Term Borrowings		-	-
Current Liabilities			
Other Current Liabilities	2	15,000	15,467
Short-term Provisions	3	4,00,364	3,79,804
		3,46,685	3,29,395
PROPERTIES & ASSETS			
Property Plant & equipments		-	-
Loans & Advances		-	-
Current Assets			
Cash & Bank Balance:	4	3,46,685	2,27,147
Other Current Assets	5	-	1,02,248
		3,46,685	3,29,395
Notes to the Acocunts	7		

The accompanying notes are an integral part of the financial statements.

Auditor's Report Signed in terms of separate report of even date.

Rajnikant Mistry & Co.
Chartered Accountants
FRN.: 127753W

Rajnikant Mistry
Rajnikant Mistry
Proprietor
M.No.: 124737
UDIN: 22124737BBMDYT7070
Date: 15 September, 2022



For And On Behalf Of The Board Of Directors

Mukarram Faizullahoy
Mukarram Faizullahoy
Director
DIN : 00013754

Faisal Siddiqui
Faisal Siddiqui
Director
DIN: 00270990

Date: 15 September, 2022

Rugby Association of Maharashtra
U92190MH2010NPL200546

Income & Expenditure account for the year ended 31st March 2022

Particulars	Sch.	Amount in Rupees	
		31.03.2022	31.03.2021
INCOME			
Revenue from Operations		1,67,667	-
Other Income		-	-
		1,67,667	-
EXPENDITURE			
Employee Benefit Expenses			-
Administrative Expenses	6	1,70,470	36,718
Total Expenses		1,70,470	36,718
Profit Before Exceptional and Extraordinary items and tax(III-IV)		(2,803)	(36,718)
Exceptional Items		-	-
Profit before Extraordinary items and tax		(2,803)	(36,718)
Extraordinary Items		-	-
Profit Before Tax		(2,803)	(36,718)
Less: Tax Expenses			
a) Current Tax		-	-
b) MAT Credit Entitlement		-	-
c) Deferred Tax		-	-
Profit/(Loss) for the Period operations (after Tax)		(2,803)	(36,718)
Profit/Loss for the Period		(2,803)	(36,718)
Notes to the Acocunts	7		

The accompanying notes are an integral part of the financial statements.

Auditor's Report Signed in terms of separate report of even date.

Rajnikant Mistry & Co.
Chartered Accountants
Firm Regn No:

Rajnikant Mistry

Proprietor

M.No.: 124737

UDIN: 22124737BBMDYT7070

Date: 15 September, 2022



For And On Behalf Of The Board Of Directors

Mukarram Faizullabhoy

Director

DIN : 00013754

Faisal Siddiqui

Director

DIN: 00270990

Date: 15 September, 2022

Rugby Association of Maharashtra

Schedule annexed to and forming part of Balance sheet as on 31 March 2022

Particulars	31.03.2022	31.03.2021
Schedule 1: Reserves & Surplus		
Opening Balance in Profit & Loss A/c	(66,076)	(29,358)
Add: Transfer from P&L A/c	(2,803)	(36,718)
Closing Balance in Profit & Loss A/c	(68,879)	(66,076)
	(68,879)	(66,076)
Schedule 2: Other current liabilities		
Audit Fees Payable	15,000	5,000
SA Tax Payable -AY 2021-22	-	7,967
Annual Fees Payable		2,500
	15,000	15,467
Schedule 3: Short Term Provisions		
Provisions for Tournament Expenses	4,00,364	3,79,804
	4,00,364	3,79,804
Schedule 4 : Cash & Bank Balances		
- Cash in Hand	1,50,326	999
- in Bank Account	1,96,359	2,26,148
	3,46,685	2,27,147
Schedule 5 : Other Current Assets		
Mat Credit Asset	-	34,400
TDS Receivable - A Y 2019-20	-	12,244
TDS Recievable - A Y 2015-16	-	-
	-	46,644
Schedule 6 : Administrative Expenses		
Annual Membership Fees	4,000	-
Audit Fees	15,000	2,500
Annual Fees		10,500
Bank Charges	236	118
Professional Fees	28,500	23,600
Tournament Expenses	75,954	-
Travelling Expenses	46,780	-
	1,70,470	36,718



Note 7 : Notes Forming Part Of Financial Statements For The Year Ended 31st March 2022

1. The Company was incorporated on 03 Marc, 2010 u/s 8 under Companies Act 2013 (erstwhile section 25 of the companies Act 1956) as a not for profit company mainly operating in the area of development and promotion of game of Rugby.
2. Previous year figures are re-grouped and re-classified wherever necessary.
3. Confirmations from trade creditors, trade debtors and unsecured loans have not been obtained and in the absence of such confirmations, the entries recorded in the books of accounts have been relied upon and therefore such balances are as per the books of accounts of the company.
4. In the opinion of the board, unless otherwise stated in the Balance Sheet and schedules attached thereto, the current assets and loans and advances as stated in the balance sheet are approximately of the value realizable in the ordinary course of business and provisions for all known liabilities for the period have been made in the books of accounts of the company.

SIGNIFICANT ACCOUNTING POLICIES:

a) **Basis of Preparation of Financial Statements:**

- These Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles, accepted in India under the Historical Cost Convention ignoring changes, if any, in the purchasing power of money and on accounting principles of going concern.
- The Balance Sheet & the Statement of Profit and Loss of the Company are prepared in accordance with the provisions contained in Section 133 of the Companies Act 2013, read with Schedule III.
- All revenues and expenses are accounted on accrual basis.
- Accounting policies not specifically referred to otherwise are consistent and are in consonance with generally accepted accounting principles.
- The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

b) **Inflation**

Assets and Liabilities are recorded at historical costs to the Company. These costs are not adjusted to reflect the changing value in the purchasing power of money.



c) Use of Estimate :

- The preparation of financial statements requires the management to make estimates and assumptions that effect the reported amounts of assets & liabilities, the disclosure of contingent assets & liabilities on the date of financial statements & the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current & future periods. These being technical in nature, the auditors rely on judgment of the management.
- The Management periodically assesses, using external & internal sources, whether there is indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present value as determined above. Contingencies are recorded when its probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

d) Current versus Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



Note 7 : Notes Forming Part Of Financial Statements For The Year Ended 31st March 2022

- The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.
- e) **Cash and Cash Equivalents:**
Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
- f) **Revenue Recognition:**
 - The company is following the Project completion Method for the project there by recognize the revenue on receipt of full consideration for the plot in all respect or on handing over the possession of the plot to the buyer whichever is Later.
 - All the other income are recognized to the extent that it is probable that the economic benefit will follow to the company and the revenue can be reliably measured.
 - Interest Income is recognized on the time proportionate basis.
 - Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sales price and the then carrying value of the investment.
- g) **Property, Plant and Equipment:**
 - Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
 - Capital work in progress is stated at cost.
 - Cost comprises the purchase price and any attributable cost of bringing asset to its working condition for its intended use only.
 - Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.
 - All repair and maintenance costs are recognized in profit or loss as incurred.
 - Depreciation is calculated on a Written Down basis using the rates arrived at based on the useful lives prescribed under Schedule II to the companies Act, 2013.
 - The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.



h) Foreign Exchange Transactions

- All transactions denominated in foreign currencies are translated at the rate of the exchange on the day the transaction occurs. Assets & liabilities denominated in foreign currency are translated at the exchange rates ruling on the balance sheet date. Exchange differences arising on foreign currency transactions are included in the profit & loss account.
- The result and cash flows of overseas subsidiary and associated undertakings and joint ventures are translated at average rates of exchange for the year. The assets and liabilities of subsidiary undertakings and investment in associated undertaking and joint venture are translated at rates ruling on the balance sheet date. Exchange differences arising on translation of net investment in overseas subsidiary and associated undertakings and joint ventures are dealt with through reserves, together with exchange difference on the translation of foreign currency borrowings and forward foreign currency contracts used to hedge such investments.

i) Investments:

Long term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments are stated at the lower of cost and fair value.

j) Employee Benefits:

• **Short Term Employee Benefits**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences, encashment of leave etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

• **Post-Employment Benefits, Long Term benefits and Termination Benefits:**

Gratuity liability under the Payment of Gratuity Act and encashment of leaves are accounted on cash basis, i.e. as and when paid.

k) Borrowing Costs:

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.
- Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.
- Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



l) Leases:

• **Finance lease:**

Assets taken by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalized at the inception of the lease at lower of the fair value or the present value of the minimum lease payment and a liability is recognized for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

• **Operating lease:**

Lease arrangements where the risks and rewards incidental to ownership of an assets substantially vest with the lessor, are recognized as operating lease. Operating lease payment are recognized on a straight line term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

m) Accounting For Income Tax

- Provision for Current Income Tax is made on the assessable income at the tax rate applicable to the relevant assessment year.
- Deferred Income Taxes are recognized for future tax consequences attributable to "timing difference" between the determination of income as per the financial statement and their recognition for tax purpose.
- The Deferred Tax resulting from such "Timing difference" is accounted for using the Tax Rates & Laws that have been enacted or substantially enacted as on the date of balance sheet.
- Deferred Tax Assets are recognized and carried forwarded only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

n) Impairment Policies:

- The Company assesses at each Balance Sheet date whether there is any indication that any asset, may be impaired. If any such indication exists, the carrying value of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to the Profit & Loss Account. If, at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.



Note 7 : Notes Forming Part Of Financial Statements For The Year Ended 31st March 2022

o) Provisions, Contingent Liabilities and Contingent Assets:


- A provision is recognized when the Company 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.
- A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

As per our report of even date, For and on behalf of Board of Directors

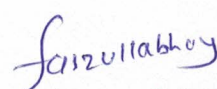
SIGNATURE TO SCHEDULES

For RAJNIKANT MISTRY & CO
CHARTERED ACCOUNTANTS
(FRN : 127753W)

FOR RUGBY ASSOCIATION OF MAHARASHTRA

Rajnikant Mistry
Proprietor
Membership No.124737
UDIN :
Place: Mumbai
Date: 15th September, 2022


Mukarram Faizullabho
Director
DIN: 00013754


Faisal Siddiqui
Director
DIN: 00270990