


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT			Assessment Year 2023-24
[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)			
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	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	440074101251023
Taxable Income and Tax Details	Current Year business loss, if any	1	21,471
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by <u>FAISAL ZAKAULLAH</u> in the capacity of <u>Managing Director</u> having PAN <u>AAKPS6024L</u> from IP address <u>116.73.14.130</u> on <u>25-Oct-2023 18:11:45</u> at <u>MUMBAI</u> (Place) DSC SI.No & Issuer <u>3104874</u> & <u>20630729CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN</u>			
System Generated Barcode/QR Code	 AAECR6771J06440074101251023c51e018053c93c3ed65cb76183fa7cb8276e3cf4		
<u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u>			

A.Y. 2023-2024**Name** : Rugby Association Of Maharashtra**Previous Year** : 2022-2023**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**

	Rs.	Rs.	Rs.
Profits and gains of Business or Profession			
<i>Profession-1</i>			
Net Income Before Tax as per P & L a/c		-21,471	
<i>Income chargeable under the head "Business and Profession"</i>			-21,471
Total			-21,471
Unabsorbed Losses - C/F	1		21,471
Less - Brought forward losses set off	3		0
Total Income			0
<i>Tax on total income</i>			0
Minimum Alternative Tax	2	0	
Fee u/s 234F			0
Balance tax payable			0

Schedule 1*Description*

Ordinary Business Loss

Unabsorbed
Loss

21,471

Schedule 2**Minimum alternative tax**

Net profit after tax (A)		-21,471
<i>Book Profit (A + B - C)</i>		-21,471
<i>Mat on book profit</i>		0
<i>Mat with SC & Cess on book profit</i>		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 : 11-Dec-2023

Place : Mumbai

Authorised Signatory

**RUGBY ASSOCIATION
OF
MAHARASHTRA**

(PAN : AAECR6771J)

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED
31 MARCH, 2023**

:REGISTERED OFFICE:

214/18, RAHEJA CENTER, FREE PRESS MARG, NARIMAN POINT - 400021



RAJNIKANT MISTRY & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO
THE BOARD MEMBERS
RUGBY ASSOCIATION OF MAHARASHTRA

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **Rugby Association of Maharashtra** ("the Company") which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss, for the year ended on that date.

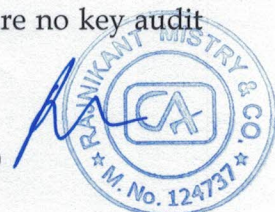
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In our opinion regarding Reporting of key audit matters as per SA 701, there are no key audit matters to communicate in the auditor's report.





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Information other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors Report, Corporate Governance Report and Management Discussion and Analysis, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.



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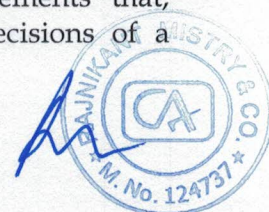
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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 Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) 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.
- ii) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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 ability of the Company 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 Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a





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reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in;

- a) planning the scope of our audit work and in evaluating the results of our work; and
- b) to evaluate the effect of any identified misstatements in the Financial Statements.

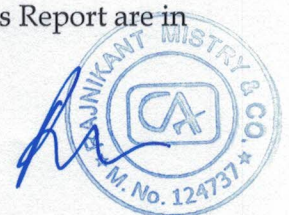
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report), Order, 2016, issued by Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, as the Company is registered under section 8 of the Company Act, statement on the matters specified in paragraph 3 and 4 of the Order, are not applicable as the Company being registered as Section 8 (erstwhile section 25) of the Companies Act.
2. As required by Section 143(3) of the Act, 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 as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

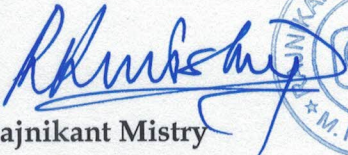




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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same being not applicable as the Company being registered as Section 8 (erstwhile section 25) of the Companies Act.
- g) With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Rajnikant Mistry & Co
Chartered Accountants


Rajnikant Mistry
Proprietor
Membership No. 124737
UDIN: 23124737BGVYTA8108
Place: Mumbai
Date: 21 September, 2023



Rugby Association of Maharashtra

U92190MH2010NPL200546

Balance Sheet as at 31st March 2023

Amount in Rupees

Particulars	Sch.	31.03.2023	31.03.2022
FUNDS & LIABILITIES			
Shareholders' Funds			
Share Capital		200	200
Reserves and Surplus	1	(90,350)	(68,879)
Non-current liabilities			
Loans & Advances		4,00,364	-
Current Liabilities			
Other Current Liabilities	2	16,800	15,000
Short-term Provisions	3	4,00,364	4,00,364
		7,27,378	3,46,685
PROPERTIES & ASSETS			
Property Plant & equipments			
Property Plant & equipments		-	-
Loans & Advances			
Loans & Advances		-	-
Current Assets			
Cash & Bank Balance:	4	7,27,378	3,46,685
Other Current Assets		-	-
		7,27,378	3,46,685
Notes to the Accounts	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

Membership No: 124737

UDIN: 23124737BGVYTA8108

Date: 21 September, 2023



For And On Behalf Of The Board Of Directors

faizullahoy
Mukarram Faizullahoy
Director

Faisal Siddiqui
Faisal Siddiqui
Director

DIN : 00013754

Date: 21 September, 2023

DIN: 00270990

Rugby Association of Maharashtra

U92190MH2010NPL200546

Income & Expenditure account for the year ended 31st March 2023

Amount in Rupees

Particulars	Sch.	31.03.2023	31.03.2022
INCOME			
Revenue from Operations		3,56,974	1,67,667
Other Income		-	-
		3,56,974	1,67,667
EXPENDITURE			
Tournament & Proqram Expenses	5	3,55,619	
Administrative Expenses	6	22,826	1,70,470
Total Expenses		3,78,445	1,70,470
Profit Before Exceptional and Extraordinary items and tax(III-IV)		(21,471)	(2,803)
Exceptional Items		-	-
Profit before Extraordinary items and tax		(21,471)	(2,803)
Extraordinary Items		-	-
Profit Before Tax		(21,471)	(2,803)
Less: <u>Tax Expenses</u>			
a) Current Tax		-	-
b) MAT Credit Entitlement		-	-
c)Deferred Tax		-	-
Profit/(Loss) for the Period opertations (after Tax)		(21,471)	(2,803)
Profit/Loss for the Period		(21,471)	(2,803)
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.

Rajniknat Mistry & Co.

Chartered Accountants

Firm Regn No:

(Handwritten Signature)

Rajnikant Mistry
Proprietor



UDIN: 23124737BGVYTA8108

Date: 21 September, 2023

For And On Behalf Of The Board Of Directors

(Handwritten Signature)
Mukarram Faizullahoy Faisal Siddiqui
Director Director

DIN : 00013754

Date: 21 September, 2023

DIN: 00270990

Rugby Association of Maharashtra

Schedule annexed to and forming part of Balance sheet as on 31 March 2023

Particulars	31.03.2023	31.03.2022
Schedule 1: Reserves & Surplus		
Opening Balance in Profit & Loss A/c	(68,879)	(66,076)
Add: Transfer from P&L A/c	(21,471)	(2,803)
Closing Balance in Profit & Loss A/c	(90,350)	(68,879)
	(90,350)	(68,879)
Schedule 2: Other current liabilities		
Sundry Creditors	16,800	15,000
	16,800	15,000
Schedule 3: Short Term Provisions		
Provisions for Tournament Expenses	4,00,364	4,00,364
	4,00,364	4,00,364
Schedule 4 : Cash & Bank Balances		
- Cash in Hand	326	1,50,326
- in Bank Account	7,27,052	1,96,359
	7,27,378	3,46,685
Schedule 5 : Tournament & Program Expenses		
Professional Fees	77,740	28,500
Tournament Expenses	1,28,713	75,954
Travelling Expenses	2,059	46,780
Advertisement Exp	20,454	-
Legal & Professional Fees	7,100	-
Miscellaneous Exp	20,000	-
Printing & Stationery	600	-
RAM Camp Expenses	54,270	-
Hotel Expenses	8,416	-
Medical Expenses	5,171	-
Playing Kit Exp.	7,500	-
Staff Welfare	23,596	-
	3,55,619	1,51,234
Schedule 6 : Administrative Expenses		
Annual Membership Fees	6,000	4,000
Audit Fees	15,000	15,000
Bank Charges	826	236
Late Fee Charges	1,000	-
	22,826	19,236



Notes to the accounts and forming part of the Balance Sheet as on 31 March 2023**Background**

Rugby Association of Maharashtra (the 'Company') was incorporated in Mumbai on 03 March, 2010 under Section 25 of the Companies Act, 1956 (now section 8 of the Companies Act, 2013) with the objective of providing training and education to the poor and needy people through the sports mainly the game of Rugby.

Significant Accounting Policies**1. Basis of accounting**

The financial statements have been prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles in India, the Companies Act, 2013 (the 'Act'), to the extent applicable.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of financial statements. Examples of such estimates include the useful lives of tangible assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

The Company has Indian Rupee as its functional currency.

2. Presentation and disclosure

The Financial Statements of the Company have been prepared in accordance with the Accounting Standards (AS) notified under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Accounting Standard) Rules, 2021 and the presentation requirements of Schedule III to the Act. As stated in the above notification the Company has made the disclosures specified in the Schedule III to the Act, to the extent those disclosures are applicable and reportable.

3. Operating Cycle

The operating cycle of the Company is twelve months.

4. Small and medium sized company

The Company is a "small and medium sized company" as defined in Rule 2(1)(f) of the Companies (Accounting Standards) Rules, 2021, read with Rule 7 of the Companies (Accounts) Rules, 2014 specified under Section 133 of the Act. Accordingly, it has complied with the Accounting Standards to the extent applicable to such companies.



5. Revenue Recognition

Restricted Funds

Revenue from restricted grants/donations is recognized during the year in the Income and Expenditure Account to the extent utilized to match the related expenditure. Restricted grants /donations remain unexpended at the balance sheet date are disclosed as "Grant Received in Advance" under current liabilities.

Any unspent balance left over from the closed project will be written back in the same financial year to Income and Expenditure Account.

Un-restricted Funds

The Company receives un-restricted funds from donors. It is accounted for in the year of receipt. The excess of Income over expenditure during the year, being general purpose in nature is carried forward for use in the future periods.

6. Other Income

Interest income on Fixed Deposits from Bank is accounted on accrual basis and time proportionate basis.

Other Items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

7. Allocation of Salary

Salary has been allocated in Programme and Non Programme Activities on the basis of proportion decided by the management.

8. a. Property, plant and equipment

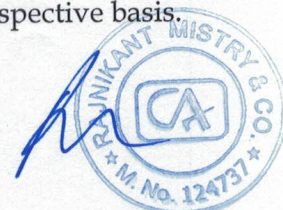
Property, plant and equipment (PPE) are stated at cost net of recoverable taxes, accumulated depreciation and impairment losses if any. All costs including finance costs and expenses incidental to acquisition and installation attributable to property, plant and equipment till the date of readiness of their use are capitalized.

PPE received as Grants and Donation are accounted at fair value as determined by the Company on the date of receipt of the asset.

PPE are eliminated from financial statements , either on disposal or when retired from active use, Generally , such retired assets are disposed off soon thereafter.

Residual value of all the above assets is considered as Rs. NIL.

The estimated useful life and residual value are reviewed at each reporting date and the effect of any change in the estimates in useful life/ residual value is accounted on prospective basis.



b. Intangible Assets

Intangible Assets are stated at cost which is directly attributable and allocated in making the Asset.

Residual value of the above assets is considered as Rs. NIL.

9. Depreciation / Amortisation

a. Property, plant and equipment

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Act. Depreciation on assets added or deleted during the year is provided for on pro-rata basis (number of days).

Except in respect of Plant and Equipment as given below:

As per the opinion of the management of the Company, the Plant and Equipment is depreciated over the useful life of three years instead of useful life of 15 years as per schedule II of the Companies Act, 2013 based on technical evaluation done by the operations team since the asset is used extensively in the hospital sector.

b. Intangible Assets

Software is amortised over the period of ten years.

10. Foreign Currency Transactions

- a. The reporting currency of the company is Indian Rupee
- b. Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate at the date of transaction.
- c. At each balance sheet date, foreign currency monetary items are reported using the closing rate.
- d. Exchange differences that arise on settlement of monetary items at each balance sheet date at the closing rate are recognised as income or expense in the period in which they arise.

11. Taxation

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.



Current tax, if any, will be determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Act, and based on outcome of assessments / appeals.

12. Provisions, Contingent Liabilities and Contingent Assets

- (a) A provision is recognised if, as a result of a past event the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of economic benefits required to settle the obligation at the reporting date.
- (b) A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- (c) Contingent assets are neither recognised nor disclosed in the financial statements.

13. Contingencies and Events occurring after the Balance Sheet date:

- (a) Accounting for contingencies (gains and losses) arising out of contractual obligations are made on the basis of mutual acceptances.
- (b) Where material, events occurring after the Balance sheet date are considered upto the date of approval of accounts by the Board of Directors.

For RAJNIKANT MISTRY & CO
CHARTERED ACCOUNTANTS

Firm Regn No.: W- 127753


Rajnikant Mistry

Proprietor

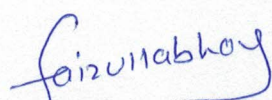
M. Mo. :- 124737

UDIN: 23124737BGVYTA8108

Place: Mumbai

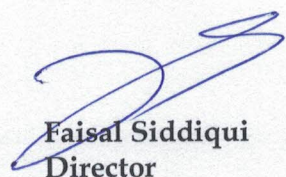
Dated: 21 September, 2023

For RUGBY ASSOCIATION OF MAHARASHTRA


Mukarram Faizullahoy

Director

DIN: 00013754


Faisal Siddiqui

Director

DIN: 00270990