



Member

International Rugby Board • Asian Rugby Football Union • Indian Olympic Association

NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of **INDIAN RUGBY FOOTBALL UNION** will be held at 11.00 a.m. at the Nawab House, 2nd Floor Maharshi Karve Road, Mumbai - 400002 on 27 September, 2017 to transact the following ordinary and special business:

ORDINARY BUSINESS

1. To consider and adopt audited financial statement of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.

2. To ratify the appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. SLM & CO LLP, Chartered Accountants (Firm Registration No. W-100030), as Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration plus service tax as applicable and reimbursement of out-of-pocket expenses in connection with the audit as the Board of Directors may fix in this behalf."

By Order of the Board
For Indian Rugby Football Union

Aga Raza Hussain
(DIN: 00999168)
Vice President

Mahesh Mathai
(DIN: 00038994)
Secretary

Place: Mumbai

Date : 04 September 2017

Indian Rugby-Football Union

Nawab House, 2nd Floor, 63, M. Karve Road, Marine Lines, Mumbai 400002, India • Tel: +91-22-22053897 • Telefax: +91-22-22086910 • www.rugbyindia.in

CIN : U36939MH2001NPL132954



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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.

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MANAGING COMMITTEE REPORT TO THE MEMBERS

The Committee herewith present their Fifteenth Annual Report comprising of:-

A. REVIEW OF FINANCIAL RESULTS

The financial working of the Company for the year ended 31st March 2017 is as follows: -

Particulars	31.03.2017 (Rupees)	31.03.2016 (Rupees)
Income	3 5,225,630	27,210,670
Expenses	2 9,440,540	17,383,463
Surplus / (Deficit)	5,785,089	9,827,207

B. INFORMATION PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT 2013 (DISCLOSURES MADE TO THE EXTENT APPLICABLE)

1. EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

2. NUMBER OF MEETINGS OF THE BOARD

There were 2 (Two) board meetings held during the year.

3. COMMITTEE MEMBER'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to the Member's Responsibility Statement, it is hereby confirmed:

- that in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the committee members had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review;
- that the committee members had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- iv. that the committee members had prepared the accounts for the financial year ended 31st March, 2017 on a 'going concern' basis.
- v. Since this is not a listed company, there is no need for internal financial controls to be laid down by the company.
- vi. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

4. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

5. AUDITORS

M/s SLM & CO LLP, Chartered Accountants, the Auditors of the company retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

6. RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business works and their mitigation are considered in the annual/strategic business plans and in periodic management interviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE DEALING

(A) Conservation of energy- Since the Company is not involved in any manufacturing activities, the following are not available.

i) the steps taken or impact on conservation of energy;	NA
ii) the steps taken by the company for utilising alternate sources of energy;	NA
iii) the capital investment on energy conservation equipments;	NA

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(B) Technology absorption-Since the Company is not involved in any manufacturing activities, the following are not available.

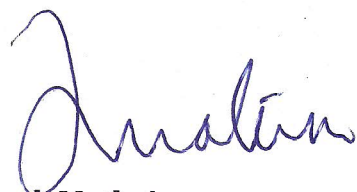
i) the efforts made towards technology absorption;	NA
ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
a) the details of technology imported;	NA
b) the year of import;	NA
c) whether the technology has been fully absorbed;	NA
d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
iv) the expenditure incurred on Research and Development.	NA

(C) Foreign Exchange Earnings and Outgo-

During the under review, the earnings in foreign exchange was Rs.17,534,632/- (Previous Year Rs.15,479,200/-). The foreign exchange expended during the year under review was Rs.302,865/- (Previous Year Rs.260,894/-).

**By Order of the Board
For Indian Rugby Football Union**


**Aga Raza Hussain
(DIN: 00999168)
Vice President**


**Mahesh Mathai
(DIN: 00038994)
Secretary**

Place: Mumbai
Date : 04 September 2017

Indian Rugby-Football Union

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CIN : U36939MH2001NPL132954

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31 March, 2017

of

INDIAN RUGBY FOOTBALL UNION

[Pursuant to section 92(3) of the Companies Act, 2013

And

Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U36939MH2001NPL132954																						
ii)	Registration Date [DDMMYY]	02/08/2001																						
iii)	Name of the Company	Indian Rugby Football Union																						
iv)	Category of the Company [Pl. tick]	1. Public Company 2. Private Company <input checked="" type="checkbox"/>																						
	Sub Category of the Company [Please tick whichever are applicable]	<table><tr><td>1. Government Company</td><td><input type="checkbox"/></td></tr><tr><td>2. Small Company</td><td><input type="checkbox"/></td></tr><tr><td>3. One Person Company</td><td><input type="checkbox"/></td></tr><tr><td>4. Subsidiary of Foreign Company</td><td><input type="checkbox"/></td></tr><tr><td>5. NBFC</td><td><input type="checkbox"/></td></tr><tr><td>6. Guarantee Company</td><td><input type="checkbox"/></td></tr><tr><td>7. Limited by shares</td><td><input type="checkbox"/></td></tr><tr><td>8. Unlimited Company</td><td><input type="checkbox"/></td></tr><tr><td>9. Company having share capital</td><td><input type="checkbox"/></td></tr><tr><td>10. Company not having share capital</td><td><input checked="" type="checkbox"/></td></tr><tr><td>11. Company Registered under Section 8</td><td><input checked="" type="checkbox"/></td></tr></table>	1. Government Company	<input type="checkbox"/>	2. Small Company	<input type="checkbox"/>	3. One Person Company	<input type="checkbox"/>	4. Subsidiary of Foreign Company	<input type="checkbox"/>	5. NBFC	<input type="checkbox"/>	6. Guarantee Company	<input type="checkbox"/>	7. Limited by shares	<input type="checkbox"/>	8. Unlimited Company	<input type="checkbox"/>	9. Company having share capital	<input type="checkbox"/>	10. Company not having share capital	<input checked="" type="checkbox"/>	11. Company Registered under Section 8	<input checked="" type="checkbox"/>
1. Government Company	<input type="checkbox"/>																							
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9. Company having share capital	<input type="checkbox"/>																							
10. Company not having share capital	<input checked="" type="checkbox"/>																							
11. Company Registered under Section 8	<input checked="" type="checkbox"/>																							
v)	Name And Registered Office Address Of Company:																							
	Company Name	Indian Rugby Football Union																						
	Address	Nawab House, 2nd Floor, Maharshi Karve Road																						
	Town / City	Mumbai																						
	State	Maharashtra																						
	Pin Code:	400002																						
	Country Name :	India																						
	Country Code																							
	Telephone (With STD Area Code Number)																							
	Fax Number :																							
	Email Address	slmco@slmco.net																						
	Website																							
	Name of the Police Station having jurisdiction where the registered office is situated	Lokmanya Tilak Police Station																						
	Address for correspondence, if different from address of registered office:																							

vi)	Whether shares listed on recognized Stock Exchange(s)	No		
	If yes, details of stock exchanges where shares are listed	SN	Stock Exchange Name	Code
		1	N.A.	
		2	N.A.	
vii)	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.			
	Registrar & Transfer Agents (RTA):-	/		
	Address			
	Town / City			
	State			
	Pin Code:			
	Telephone (With STD Area Code Number)	/		
	Fax Number :			
	Email Address			

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
		/	
	N.A.		
	/		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES [No. of Companies for which information is being filled]

SN	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares	Applicable Section
1			/		
2			N.A.		
3		/			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

[illegible]

ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1								
2	N.A.							
	TOTAL							

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year				

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year				

v) Shareholding of Directors and Key Managerial Personnel:

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year				

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	NA	NA	NA	NA	NA

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

v) Shareholding of Directors and Key Managerial Personnel:

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year				

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option		N.A.		
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NONE		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**INDEPENDENT AUDITOR'S REPORT****To the Members of Indian Rugby Football Union
Report on the Audit of the Standalone Financial Statements****Opinion**

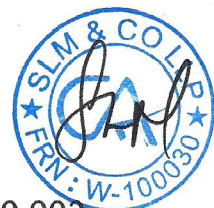
We have audited the standalone financial statements of **Indian Rugby Football Union** ("the Company"), which comprise the Balance Sheet as at 31st March 2017, and the Statement of Income and Expenditure, and Statement of Cash Flows for the year ended 31st March 2017, and notes to the financial statements, including a summary of 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 standalone financial statements give the information required by the Act 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, 2017, and surplus and its cash flows 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.

Responsibility of Management for Stand Alone 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 standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. 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. 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.

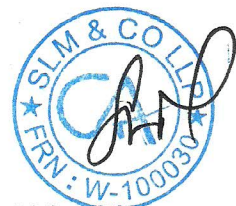
Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

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.

- a) 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.
- b) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, according to the information and explanation given to us, the Company has not documented its internal financial control over financial reporting framework on the criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2017.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.



SLM & CO LLP

CHARTERED ACCOUNTANTS




f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the 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 any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its financial statements as to dealings in Specified Bank Notes during the period from 08 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company.

For SLM & CO LLP

CHARTERED ACCOUNTANTS

(Firm's Registration No. W-100030)


Sanjay Makhija
Partner
(Membership No. 042150)
Mumbai: 04 September 2017



INDIAN RUGBY FOOTBALL UNION

Balance Sheet as at 31 March 2017

Particulars	Notes	As at	As at
		March 31, 2017 Rupees	March 31, 2016 Rupees
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Membership Fees	3	3,500	3,500
Reserves and Surplus	4	20,051,167	14,266,078
Current liabilities			
Trade payables	5	309,359	1,256,739
Other current liabilities	6	3,689,610	5,050,159
TOTAL		24,053,636	20,576,476
<u>ASSETS</u>			
Non-current assets			
Fixed Assets			
Tangible assets	7	386,221	178,219
Long-term loans and advances	9	67,000	67,000
Current assets			
Cash and bank balances	8	22,109,545	18,780,473
Short-term loans and advances	9	488,533	514,432
Trade Receivables	10	1,002,337	1,036,352
TOTAL		24,053,636	20,576,476
Summary of Significant Accounting Policies	2		

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


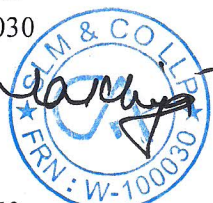
Auditor's Report

Signed in terms of separate report of even date.

SLM & CO LLP

Chartered Accountants

Firm Regn No: W-100030

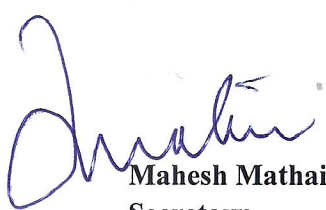
Sanjay Makhija

Partner

Membership No: 042150

Date: 04 September 2017

For and on behalf of the Board of Director

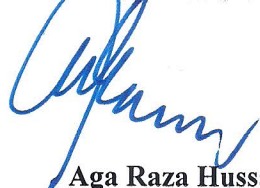


Mahesh Mathai

Secretary

DIN: 00038994

Date: 04 September 2017



Aga Raza Hussain

Vice President

DIN: 00999168

INDIAN RUGBY FOOTBALL UNION

Statement of Income & Expenditure for the year ended 31 March 2017

Particulars	Notes	Year ended March 31,2017 Rupees	Year ended March 31,2016 Rupees
INCOME			
Donations and Contributions	11	34,356,949	26,799,302
Other Income	12	868,681	411,368
TOTAL		35,225,630	27,210,670
EXPENDITURE			
Expense on activities	13	27,021,431	15,339,732
Establishment Expenses	14	2,329,007	1,996,489
Depreciation	7	90,103	47,242
TOTAL		29,440,540	17,383,463
Surplus/(deficit) Before Exceptional And Extraordinary Items And Tax		5,785,089	9,827,207
Exceptional Item			-
Surplus/(deficit) Before Extraordinary Items And Tax		5,785,089	9,827,207
Extraordinary Items			-
Before Tax		5,785,089	9,827,207
Tax Expense			
Profit after tax		5,785,089	9,827,207
Profit for the year from operations		5,785,089	9,827,207
Summary of Significant Accounting Policies	2		

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

Auditor's Report

Signed in terms of separate report of even date.

SLM & CO LLP

Chartered Accountants

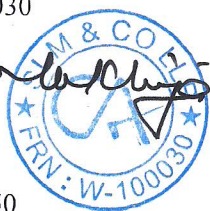
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Sanjay Makhija
Sanjay Makhija

Partner

Membership No: 042150

Date: 04 September 2017



For and on behalf of the Board of Directors

Mahesh Mathai
Mahesh Mathai

Secretary

DIN: 00038994

Date: 04 September 2017

Aga Raza Hussain
Aga Raza Hussain

Vice President

DIN: 00999168

INDIAN RUGBY FOOTBALL UNION

Cash Flow Statement for the year ended 31 March 2017

	March 31, 2017 (Rupees)	March 31, 2016 (Rupees)
A. Cash Flow from Operating Activities :		
Profit before tax	5,785,089	9,827,207
Adjustments for :		
Asset Written off	27,286	-
Depreciation	90,103	47,242
Interest on IT refund	(784)	-
Interest on bank deposit	(822,540)	(345,999)
Operating profit before working capital changes	5,079,154	9,528,450
Movements in working capital		
- Increase/(decrease) in Trade Payables	(947,380)	557,143
- (Increase)/decrease in Short loans and advances	17,648.75	(218,325)
- (Increase)/decrease in Trade receivables	34,015	(991,546)
- Increase/(decrease) in other liabilities	(1,360,549)	109,357
Cash generated from operations	2,822,889	8,985,079
- Taxes paid	-19036	(8,840)
Net cash generated from operating activities - (A)	2,803,853	8,976,239
B. Cash flow from investing activities :		
Purchase of fixed assets	(298,105)	(123,091)
Interest on IT refund	784	-
Interest on bank deposit	822,540	345,999
Net cash generated from investing activities - (B)	525,219	222,908
C. Cash flow from Financing Activity:		
Net cash generated from financing activities - (C)		
Net Increase in cash and cash equivalents (A+B+C)	3,329,072	9,199,147
Cash and cash equivalents - At the beginning of the year	18,780,473	9,581,326
Cash and Cash Equivalents - At the end of the year	22,109,545	18,780,473
Net Increase in Cash and Cash Equivalents	3,329,072	9,199,147

Components of cash and cash equivalents as at		
- Cash in Hand	73,403	14,344
- with banks on current account	22,036,142	18,428,816
- Foreign Exchange in Hand	-	337,314
Total	22,109,545	18,780,473

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

Auditor's Report

Signed in terms of separate report of even date

SLM & CO LLP

Chartered Accountants

Firm Regn No: W-100030

Sanjay Makhija

Partner

Membership No: 042150

Date: 04 September 2017

For and on behalf of the Board of Director

Mahesh Mathai

Secretary

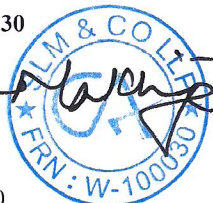
DIN: 00038994

Date: 04 September 2017

Aga Raza Hussain

Vice President

DIN: 00999168



(Handwritten signature of Mahesh Mathai)

INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2017

1 Nature of Operations

The company is Registered with a license u/s 25 of the Companies Act, 1956 now u/s 8 of the Companies Act 2013 for promotion and Development game of Rugby in India.

1.1 Basis of Preparation of Financial Statement

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. These financial statements are prepared on accrual basis under the historical cost convention. The financial statements are prepared in Indian Rupees.

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 III to the Companies Act, 2013. The Company has ascertained its operating cycle as up to twelve months for the purpose of current – Non Current classification of assets and liabilities.

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.

2.3 Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Items of fixed asset held for disposal are stated at lower of the net book value and net realisable value and are shown under other current assets.

2.4 Depreciation

Depreciation on fixed assets is provided on the SLM over the remaining useful lives of the assets estimated by the Management. The management estimates the useful lives for the fixed assets as follows :

Type of Asset	Useful Life in Years
Computers	3
Moulds	5
Rugby Equipments	5
Furniture & Fixtures	5
Air Conditioner	5
Mobiles	5

2.5 Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at interest rate specific to the asset and in case where the specific rate is not available at the weighted average cost of capital which is adjusted for country risk/currency risk.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.6 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.



2.7 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.

Contribution / Grants

Contributions are recognized to the extent that the amounts are received or committed by Donors and the same can be reliably measured. Grants and Sponsorships are recognized for on an accrual basis 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.

2.8 Retirement and other employee benefits

The employees of the company do not come within the purview of the Employee's Provident Fund Scheme, 1952 or the Payment of Gratuity Act, 1972.

The Company does not have any compensated absences payment policy.

2.9 Foreign Currency Transactions

Initial Recognition

Foreign currency transactions are recorded by applying to the foreign currency amounts, the actual bank exchange rates to the particular transactions.

Conversion

Foreign currency monetary items are reported using the closing rates. Non monetary items which are carried in terms of historical costs denominated in a foreign currency are reported using the exchange rate at the date of transaction.

Exchange Difference

It was observed that the foreign currency transactions have been accounted in accordance with AS-11 issued by the ICAI. Transactions arising in foreign currency during the year are converted at Bank rates as per Bank advice received during the year. In absence of Bank intimation, and for transactions outstanding as on the year end date, the Bank rate prevailing on that date is taken.

2.10 Taxes On Income

The Company has been registered as a Not-For-Profit Company under the provisions of the Companies Act, 1956. By virtue of the license granted to the Center by the Central Government of India under section 25 of the Companies Act 1956 now u/s 8 of the Companies Act 2013, the word "PRIVATE LIMITED" has not been used as a part of its name. The income of the Company is exempt u/s.12 of the Income Tax Act, 1961. Hence the Accounting Standard (AS-22) Accounting for Taxes is not applicable.

2.11 Segment Reporting Policies

Segment Policies:

The company is Registered u/s 25 of the Companies Act, 1956 now u/s 8 of the Companies Act 2013 for promotion and development of game of Rugby in India. The activities 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.

2.12 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.

2.13 Cash and Cash Equivalents

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



INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2017

3	Membership Funds	March 31,2017 Rupees	March 31,2016 Rupees
	Membership funds	3,500	3,500
	Total	3,500	3,500
	(a) Reconciliation of the membership funds outstanding at the beginning and at the end of the period		
	Membership Funds	March 31,2017 Rupees	March 31,2016 Rupees
	At the beginning of the period	3,500	3,500
	Add: Funds Received during the year	-	-
	Outstanding at the end of the year	3,500	3,500
		March 31,2016 Rupees	March 31,2015 Rupees
	At the beginning of the year	3,500	3,500
	Add: Funds Received during the year	-	-
	Outstanding at the end of the year	3,500	3,500
	(b) Details of Members in the Company		
	Name of the Members	March 31,2017 Rupees	March 31,2016 Rupees
	<u>Founder Members</u>		
	Aga Raza Hussain	500	500
	Pramod Khanna	500	500
	Boman Dara	500	500
	Darius Moos	500	500
	Salim Tyebjee	500	500
	Maneck Unwalla	500	500
	Chaitanya Sinh	500	500
	Total	3,500	3,500
4	Reserves and Surplus	March 31,2017 Rupees	March 31,2016 Rupees
	<u>Surplus/ (Deficit) in the statement of Income & Expenditure</u>		
	Opening balance	14,266,078	4,438,871
	Surplus/(Deficit) for the period	5,785,089	9,827,207
	Less: Appropriations(if any)		
	Net surplus in the statement of Income & Expenditure	20,051,167	14,266,078



INDIAN RUGBY FOOTBALL UNION
Notes to financial statements for the year ended 31 March 2017

5 Payables	March 31,2017 Rupees	March 31,2016 Rupees
Current		
Creditors for Expenses	309,359	1,256,739
Total	309,359	1,256,739
6 Other liabilities	March 31,2017 Rupees	March 31,2016 Rupees
Current		
Statutory Dues	11,610	12,200
Grant received in advance	3,228,000	3,785,600
Due to Committee Members	-	40,737
Provisions for Bonus	450,000	1,200,000
Other liabilities	-	11,622
Total	3,689,610	5,050,159



INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2017

7. Details of Fixed Asset

	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on April 01, 2016	Additions	Deductions / Adjustments	As on March 31, 2017	Up to April 01, 2016	For the Period	Deductions / Adjustments	Up to March 31, 2017	As on March 31, 2017	As on March 31, 2016
Tangible assets										
Computers	43,000	10,950	-	53,950	14,551	13,107	-	27,658	26,292	28,449
Rugby Equipments	211,445	287,155	-	498,600	92,879	69,978	-	162,857	335,743	118,566
Furniture & Fixtures	26,600	-	-	26,600	3,552	5,320	-	8,872	17,728	23,048
Office Equipment	8,491	-	-	8,491	335	1,698	-	2,033	6,458	8,156
Mobiles	6,600	-	-	6,600	6,600	-	-	6,600	-	-
Total	296,136	298,105	-	594,241	117,917	90,103	-	208,020	386,221	178,219

	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on April 01, 2015	Additions	Deductions / Adjustments	As on March 31, 2016	Up to April 01, 2015	For the Period	Deductions / Adjustments	Up to March 31, 2016	As on March 31, 2016	As on March 31, 2015
Tangible assets										
Computers	5,000	38,000	-	43,000	4,630	9,921	-	14,551	28,449	370
Rugby Equipments	161,445	50,000	-	211,445	59,796	33,084	-	92,879	118,566	101,649
Furniture & Fixtures	-	26,600	-	26,600	-	3,552	-	3,552	23,048	-
Office Equipment	-	8,491	-	8,491	-	335	-	335	8,156	-
Mobiles	6,600	-	-	6,600	6,249	351	-	6,600	-	351
Total	173,045	123,091	-	296,136	70,675	47,242	-	117,916	178,219	102,370



INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2017

8	Cash and bank balances	March 31,2017 Rupees	March 31,2016 Rupees
	Cash and cash equivalents		
	(i)Cash in hand	73,403	351,658
	(ii)Balances with banks:		
	– In current accounts	14,517,310	18,428,816
	– Deposits with original maturity of less than 3 months		
		14,590,713	18,780,473
	Other bank balances		
	– Deposits with original maturity more than 3 months but less than 12 months	7,518,832	-
	Total	22,109,545	18,780,473
9	Loans and Advances	March 31,2017 Rupees	March 31,2016 Rupees
	(a)Current		
	Advances recoverable in cash or kind	454,366	420,830
	(Unsecured considered good)		
	Prepaid Expense	34,167	93,602
	Total(A)	488,533	514,432
	(b)Non-Current		
	Unsecured, considered good		
	Security deposit	67,000	67,000
	Total(B)	67,000	67,000
	Total(A+B)	555,533	581,432
10	Trade Receivables	March 31,2017 Rupees	March 31,2016 Rupees
	(a)Current		
	(i)Unsecured, considered good unless stated otherwise		
	<u>Outstanding for a period exceeding six months from the date they are due for payment</u>		
	Unsecured, considered good	1,002,337	1,036,352
	Total	1,002,337	1,036,352



INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2017

11	Donations and Contributions	March 31,2017 Rupees	March 31,2016 Rupees
	Grant Receipts	17,848,616	15,398,400
	Contribution for Tournaments	25,000	2,618,902
	Donation	100,000	-
	Sponsorship Receipts	16,383,333	8,782,000
	Total	34,356,949	26,799,302
12	Other Income	March 31,2017 Rupees	March 31,2016 Rupees
	Interest income on		
	- Bank deposits and Savings Account	822,540	345,999
	- Income Tax Refund	784	-
	Meeting & Subscription Fees	45,357	48,259
	Foreign exchange fluctuation Gain (Net)	-	17,110
	Total	868,681	411,368



INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2017

13	Expense on activities	March 31,2017 Rupees	March 31,2016 Rupees
	Accommodation Expense	1,876,395	829,234
	Advertisement/ Branding & PR Expense	731,309	-
	Bank Charges	8,341	6,164
	Banners/ Board & Accessories Expense	1,396,045	-
	Clothing/ Stockings & Accessories Expense	2,065,198	328,319
	Coach's Remuneration	2,174,400	2,096,000
	Development Officer's Expenses	200,000	600,000
	Development Officers Remuneration	5,031,900	4,680,000
	Event Management Fees	321,775	-
	Food & Beverage Expense	2,131,293	1,610,444
	Food Allowance Expense	155,700	27,500
	Gift, Souvenirs for Foreign Officials Expense	-	4,950
	Ground Expense	496,597	371,372
	Media /Press Release	176,321	-
	Medical Expense	94,212	17,131
	Miscellaneous Expense	20,347	96,752
	Membership & Subscription Fees paid	81,050	28,799
	Octroi and Postage Charges	-	55,672
	Participation/ Entry/ Regn Fees	253,380	2,400
	Printing & Stationery Expense	1,587,239	53,431
	Professional fees	500,000	-
	Rugby sport material consumable	717,252	-
	Telephone Expense	102,576	55,969
	Tournament Grant	-	1,000,000
	Travel Insurance Expense	87,394	63,400
	Travelling Expense	5,995,296	2,854,524
	Trophies, Medals, Prize Money	405,623	47,130
	Visa Fees	375,701	329,882
	Volunteers/Officials Expense	-	22,000
	Website Hosting Charges	36,086	26,262
	Workshop Expense	-	132,398
	Total	27,021,431	15,339,732



INDIAN RUGBY FOOTBALL UNION
Notes to financial statements for the year ended 31 March 2017

14	Establishment Expenses	March 31,2017 Rupees	March 31,2016 Rupees
	<u>Administrative expenses</u>		
	<u>Auditors Remuneration</u>		
	- Audit Fees	85,000	70,000
	- Other Services	128,900	82,000
	- Out Of Pocket Expense	719	615
	Amount w/off	27,286	-
	Conveyance & Travelling Expenses	32,160	16,549
	Electricity Charges	166,431	161,529
	Office Rent	534,000	504,000
	Other Miscellaneous Expenses	74,778	11,877
	Postage & Courier Charges	41,313	19,042
	Printing & Stationery Expense	114,184	68,969
	Staff welfare expenses	40,199	49,538
	Professional Fees	195,000	312,000
	Repairs & Maintainence	68,674	319,618
	Service Tax Paid	118,076	45,667
	Salaries, wages and bonus	339,500	137,010
	Telephone, Fax & Internet Expenses	133,275	137,251
	Transport & Octroi Charges	67,950	17,520
	Website Development Charges	148,235	28,090
	Food & Beverage	13,327	15,215
	Total	2,329,007	1,996,489



INDIAN RUGBY FOOTBALL UNION

Notes Forming Part Of the Financial Statements for the year ending 31 March 2017

- 15 The company does not have any contingent liability as on the balancesheet dates and thus no disclosure has been made.
- 16 Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. There are no outstanding dues to Micro Enterprises and Small Enterprises during the year. Hence, there is no additional disclosure required to be made in this regard.

17 Payment in Foreign Currency

- a) Amount remitted during the year in foreign currency, on account of expenses

Particulars	31.03.2017	31.03.2016
Annual Subscription to IRB (GBP)	-	60,750
Annual subscription to ARFU (USD)	8,340	33,259
Meeting Expenses (INR)	- 294,525	166,885
Total	302,865	260,894

- b) Grants Received in Foreign Currency

Particulars	31.03.2017	31.03.2016
Donations and Contributions (Including Advance)	17,534,632	15,479,200

- c) Reimbursement of Expenses for Tournament Participation

Particulars	31.03.2017	31.03.2016
Tournament Expenses	97,428.20	2,323,571

18 Loans and advances in the nature of loans given to companies under same management:

There are no Loans or advances given to any company under the same management.

19 List of Related Parties

Parties	Relationship
<u>Related parties where control exists</u>	
Western India Rugby Football Union	Common Directors
South India Rugby Football Association	Member Organisation
Brooklyn Investments Pvt. Ltd	Common Directors
Seonest Properties Pvt Ltd	Common Directors
Pramod Khanna	Director / Member
Maneck Unwalla	Director / Member
Naseer Hussain	Relative of Director
Scrum	KMP is Partner
Fare Finder	Relative of Director
Paramount Dyes and Chemicals P Ltd	Common Directors
Dragon Consumer Products P Ltd	Common Directors
Progression Industries P Ltd	Common Directors
Bombay Gymkhana Ltd	Common Directors
Canbuild India P Ltd	Common Directors
A La Concierge Services P Ltd	Common Directors
Disruptive Marketing P Ltd	Common Directors
Sity Strategic Advisory P Ltd	Common Directors
C Centric Solutions P Ltd	Common Directors
Nerbehram Investments and Trading Co. Private Limited	Common Directors
Transworld Rugby (India) P Ltd	Common Directors
Rusi & Zarin Gimi Family Holdings P Ltd	Common Directors
International Sign Association of India	Common Directors
Jashan resources P Ltd	Common Directors
Media Research Users Council	Common Directors
Oval Developers P Ltd	Common Directors
Sri Ganesh Associates P Ltd	Common Directors
High Life Event Management Consultancy Private Limited	Common Directors
Professional Management Group P Ltd	Common Directors
Indian Outdoor Advertising Association	Common Directors
Footballledge Management P Ltd	Common Directors
Brilliant Tutorials P Ltd	Common Directors
Brilliant Enabling Services P Ltd	Common Directors
Brilliant Learning Solutions P Ltd	Common Directors



INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2017

20 Related Party Disclosure

Name of the related party	Nature of transaction	31.03.2017	31.03.2016	Balance as on 31st March 2017	Balance as on 31st March 2016
Naseer Hussain	Salary - Development Officer	2,799,900	2,400,000	-	-
	Reimbursement of Expenses	1,047,912	600,000	9870	96,288
South India Rugby Football Association	Office Expenses & Amount				
	Receivable	212,547	204,626	20165.85	17,180
Western India Rugby Football Union	Advances	3,000	3,000	31000	28,000
East India Rugby Football Union	Membership Fees	3,000	3,000	6000	6,000
Bombay Gymkhana Ltd	Membership Fees	3,000	3,000	3,000	3,000
	Expenses for Tournaments	-	-	-	-
Pramod Khanna	Reimbursement of Expenses	-	-	-	-
Maneck Unwalla	Advances given	30,000	-	-	30,000
	Reimbursement of Expenses	7,279	-	-	-
Scrum	Rugby Balls & Assessories	1,337,695	1,050,540	-	72,808
	Travelling & Accomodation				
Fare Finder	Expense	3,940,677	25,575	-	-

21 The Company incurs expenditure on various projects (activities) and the project-wise bifurcation of expenses is given below:

Particulars	March 31,2017 Rupees	March 31,2016 Rupees
Tournament Expenses		
Tournaments Within India		
Asian 7s Tournament Chennai Feb.'16	-	1,314,109
	-	147,199
-All India & South Asia Rugby Tournament 10/15		
-School Games Federation of India U-17	-	178,764
Tournament		
Senior National 7s Tour., Bihar 7/15	-	100,000
Adidas Uprising Event, Mumbai 2/16	-	121,944
All india & South Asia rugby tour Kolkata	213,468	-
All india U-18 7s Tournamnet chennai 5/16	575,403	-
Senor Mens Rugby 7s tour Patna Bihar	65,376	-
- SG Tournament Expenses	4,683,631	-
Tournaments Outside India		
- Asian 7s Tournament, Dubai 2/16	-	644,525
-Asian Rugby Championship, Uzbek 5/15	-	810,491
-Asian 7s championship, Doha, Qatar	357,500	-
-Asian 7s school u-18 Hk 7/16	766,139	-
Rugby Development & Promotion Expenses	20,270,523	11,085,566
Personnel expenses	339,500	137,010
Finance Cost	8,341	6,164
Membership and Subscription Fees	81,050	28,799
Total	27,360,931	14,574,571



INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2017

22 Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other Denomination notes	Total
Closing Cash in Hand as on 08 November 2016	46,500	383	46,883
(+) Permitted Receipts		164,000	164,000
(-) Permitted payments		138,711	138,711
(-) Amount deposited in Banks	46,500		46,500
Closing Cash in Hand as on 30 December 2016	-	25,672	25,672

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

23 Leases:

Lease of Asset under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under Operating Leases are recognized as an expense on accrual basis in accordance with respective lease agreements.

Operating Lease

Particulars	31.03.2017	31.03.2016
Lease Payment recognised in the P & L A/c	534,000	504,000
<u>Future Minimum Lease Payments :</u>		
Not later than One Year	534,000	504,000
Not Later than Five Years	-	-
Total	534,000	504,000

24 Segment Reporting

The Company's main business is to promote and Developed the game of Rugby in India. The 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.

25 Previous year comparatives

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

Auditor's Report

Signed in terms of separate report of even date.

SLM & CO LLP

Chartered Accountants

Firm Regn No: W-100030

Sanjay Mathia

Partner

Membership No: 042150

Date: 04 September 2017



For and on behalf of the Board of Directors

Signature of Mahesh Mathai *Signature of Aga Raza Hussain*

Mahesh Mathai

Secretary

DIN: 00038994

Date: 04 September 2017

Aga Raza Hussain

Vice President

DIN: 00999168