

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 2026, and the Statement of Income and Expenditure, and Statement of Cash Flows for the year ended 31st March 2026, 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 financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and **surplus** in the Income and Expenditure Account 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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- If, based on the work we have performed on the other information, 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 Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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. 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 operate effectively to ensure 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.

The 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 SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) 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.

Report on Other Legal and Regulatory Requirements

We are not required to comment on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, as the Company has been incorporated under Section 8 of the Companies Act, 2013 (formerly with license under section 25).



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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 the Companies (Accounting Standards) Rules, 2021, as amended.
- d) On the basis of the written representations received from the Directors as on 31st March, 2026 taken on record by the Board, none of the Directors are disqualified as on 31st March, 2026 from being appointed as a Directors 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, refer to our separate Report in "Annexure A".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,
In our opinion and to the best of our information and according to the explanations given to us, the Company being a section 8 company, section 197 of the Act related to the managerial remuneration is not applicable.
- g) 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.
 - (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the

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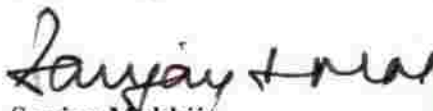
Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The Company has not declared or paid any dividend during the year and the provisions of Section 123 of the Act relating to declaration and payment of dividend are not applicable to the Company, being a company registered under Section 8 of the Act.

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has been enabled for the entire year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For SLM & CO LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. W100030)


Sanjay Makhija
Partner
(Membership No. 042150)
Mumbai: 28 August, 2026
UDIN: 26042150KRHWFB5345



“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Indian Rugby Football Union

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Indian Rugby Football Union** (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that operate effectively to ensure the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting: A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

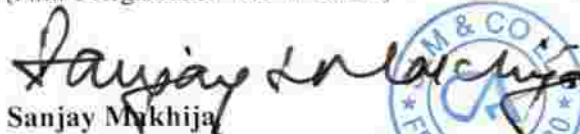
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company 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.

For SLM & CO LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. W100030)


Sanjay Mukhija
Partner
(Membership No. 042150)
Mumbai: 28 August, 2026
UDIN: 26042150KRHWFB5345



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INDIAN RUGBY FOOTBALL UNION

Balance Sheet as at 31 March 2026

(Amount in 000s)

(Amount in 000s)			
Particulars	Notes	As at	As at
		March 31,2026 Rupees	March 31,2025 Rupees
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Membership Fees	3	5.00	5.00
Reserves and Surplus	4	100,437.97	94,724.09
Current liabilities			
Trade payables	5		
a) Due to micro and small enterprises		1,101.50	514.26
b) Due to other than micro and small enterprises		22,431.73	7,872.35
Other current liabilities	6	5,500.95	5,645.24
TOTAL		129,477.15	108,760.94
<u>ASSETS</u>			
Non-current assets			
PPE			
Tangible assets	7	3,566.11	1,502.48
Long-term loans and advances	9	4,654.69	7,792.27
Current assets			
Cash and bank balances	8	108,194.11	93,675.69
Short-term loans and advances	9	738.25	350.94
Other Current Assets	10	12,323.99	5,439.56
TOTAL		129,477.15	108,760.94
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

For and on behalf of the Board Of Directors


Sanjay Makhiya
Partner

Membership No: 042150

Date: 28 August 2026



Rahul Bose

President

DIN: 02286384

Date: 28 August 2026





Gerald Prabhu

Secretary

DIN:01737979

INDIAN RUGBY FOOTBALL UNION
Statement of Income & Expenditure for the year ended 31 March 2026

(Amount in 000s)

Particulars	Notes	Year ended March 31,2026	Year ended March 31,2025
		Rupees	Rupees
INCOME			
Donations and Contributions	11	147,454.94	75,019.41
Other Income	12	30,985.25	15,928.44
TOTAL		178,440.20	90,947.85
EXPENDITURE			
Expense on activities	13	155,373.74	87,399.43
Establishment Expenses	14	17,937.15	15,147.94
Depreciation	7	541.55	484.51
TOTAL		173,852.45	103,031.88
Surplus/(deficit) Before Exceptional And Extraordinary Items And Tax		4,587.75	-12,084.03
Exceptional Item			
GST ITC Reversal		1,126.12	
Surplus/(deficit) Before Extraordinary Items And Tax		5,713.88	-12,084.03
Extraordinary Items			
Before Tax		5,713.88	-12,084.03
Tax Expense			
Profit after tax		5,713.88	-12,084.03
Profit for the year from operations			
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 Makhlja
Sanjay Makhlja
Partner

Membership No: 042150

Date: 28 August 2026

For and on behalf of the Board Of Directors

Rahul Bose

Rahul Bose
President
DIN: 02286384

Date: 28 August 2026



Gerald Prabhu
Gerald Prabhu
Secretary
DIN: 01737979

INDIAN RUGBY FOOTBALL UNION
Cash Flow Statement for the year ended 31 March 2026

(Amount in 000s)

	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)
A. Cash Flow from Operating Activities :		
Profit before tax	5,713.88	-12,084.03
Adjustments for :		
Corpus Donation		
Depreciation	541.55	484.51
Interest on bank deposit/Fixed deposits	5,180.39	5,385.63
Operating profit before working capital changes	11,435.82	-6,213.90
Movements in working capital		
- Increase/(decrease) in Trade Payables	15,146.62	1,460.56
- (Increase)/decrease in Other current Liabilities	-144.29	495.60
- (Increase)/decrease in short term Loan & Advance	-1,978.24	23.33
- Increase/(decrease) in Other Current Assets	-6,884.42	13,138.50
Cash generated from operations	17,575.48	8,904.10
- Taxes paid	3,137.59	-1,493.77
Net cash generated from operating activities - (A)	20,713.07	7,410.32
B. Cash flow from investing activities :		
Purchase of fixed assets	-2,605.18	-558.73
Investment in Fixed Deposit/Redeemed	-	-
Interest on bank deposit/Fixed deposits	-5,180.39	-5,385.63
Net cash generated from investing activities - (B)	-7,785.57	-5,944.36
C. Cash flow from Financing Activity:		
Net cash generated from financing activities - (C)	-	-
Net Increase in cash and cash equivalents (A+B+C)	12,927.50	1,465.96
Cash and cash equivalents - At the beginning of the year	27,639.75	26,173.79
Cash and Cash Equivalents - At the end of the year	40,567.25	27,639.75
Net Increase in Cash and Cash Equivalents	12,927.50	1,465.96

Components of cash and cash equivalents as at

	March 31, 2026	March 31, 2025
- Cash in Hand	18.17	4.34
- with banks on Saving Account	40,185.82	27,417.04
- Foreign Exchange in Hand	363.26	218.37
Total	40,567.25	27,639.75

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
Sanjay Makhija
Partner

Membership No: 042150

Date: 28 August 2026



For and on behalf of the Board Of
Directors

Rahul Bose

Rahul Bose
President
DIN: 02286384



Gerald Prabhu
Gerald Prabhu
Secretary
DIN: 01737979

Date: 28 August 2026

INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2026

(Amount in 000s)

1 Nature of Operations

The company is Registered with a license 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 cash 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	3
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. The company has adopted the policy providing for gratuity Payable to its employees under the payment of act 1972 on cash basis.

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.



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INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2026

(Amount in 000s)

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 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 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 2026

(Amount in 000s)

3	Membership Funds	March 31,2026 Rupees	March 31,2025 Rupees
	Membership funds	5.00	5.00
	Total	5.00	5.00
Reconciliation of the membership funds outstanding at the beginning and at the end of the period			
	Membership Funds	March 31,2026 Rupees	March 31,2025 Rupees
	At the beginning of the period	5.00	5.00
	Add: Funds Received during the year	-	-
	Outstanding at the end of the year	5.00	5.00
	Total	5.00	5.00
4	Reserves and Surplus	March 31,2026 Rupees	March 31,2025 Rupees
	<u>Surplus/ (Deficit) in the statement of Income & Expenditure</u>		
	Opening balance	94,724.09	106,808.12
	Surplus/(Deficit) for the period	5,713.88	-12,084.03
	<u>Less: Appropriations(if any)</u>		
	Allocations and Appropriations	-	-
	Net surplus in the statement of Income & Expenditure	100,437.97	94,724.09

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INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2026

(Amount in 000s)

5. Trade Payables - Ageing and other details (All Divisions) for the year ended 31.3.2026

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	1,101.50	-	-	-
(ii) Others	22,431.73	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total				

5. Trade Payables - Ageing and other details (All Divisions) for the year ended 31.3.2025

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	514.26	-	-	-
(ii) Others	7,872.35	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total				

6. Other liabilities

	March 31, 2026 Rupees	March 31, 2025 Rupees
Current		
Statutory Dues	886.39	1,462.29
Grant received in advance	4,614.56	4,182.95
Total	5,500.95	5,645.24



INDIAN RUGBY FOOTBALL UNION

(Amount in 000s)

Tangible assets	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on April 01, 2025	Additions	Deductions / Adjustments	As on March 31, 2026	Up to April 01, 2025	For the Period	Deductions / Adjustments	Up to March 31, 2026	As on March 31, 2026	As on March 31, 2024
Computers	913.70	-	-	913.70	713.66	162.39	0.28	876.05	37.65	200.03
Rugby Equipments	1,523.16	2,605.18	-	4,128.34	817.24	193.03	(0.12)	1,010.27	3,118.07	705.92
Furniture & Fixtures	46.60	-	-	46.60	46.01	0.59	1.13	46.60	-	0.59
Office Equipment	469.74	-	-	469.74	220.48	81.93	-	302.41	167.32	249.26
Mobiles	6.60	-	-	6.60	6.60	-	-	6.60	-	-
Lease Hold Improvement	1,019.83	-	-	1,019.83	757.02	75.30	(0.20)	832.31	187.52	262.81
Total	3,979.62	2,605.18	-	6,584.81	2,561.02	513.23	1.09	3,074.25	3,510.56	1,418.60
Intangible assets										
Website Assets	141.60	-	-	141.60	57.73	28.32	(1.13)	86.05	55.55	83.87
Total	141.60	-	-	141.60	57.73	28.32	-	86.05	55.55	83.87
Subtotal	4,121.22	2,605.18	-	6,726.41	2,618.74	541.55	1.09	3,160.30	3,566.11	1,502.48

Tangible assets	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on April 01, 2024	Additions	Deductions / Adjustments	As on March 31, 2025	Up to April 01, 2024	For the Period	Deductions / Adjustments	Up to March 31, 2025	As on March 31, 2025	As on March 31, 2024
Computers	913.70	-	-	913.70	492.02	221.64	0.04	713.66	200.03	421.68
Rugby Equipments	964.42	558.73	-	1,523.16	743.42	73.82	-	817.24	705.92	221.00
Furniture & Fixtures	46.60	-	-	46.60	44.61	1.40	(1.26)	46.01	0.59	1.99
Office Equipment	469.74	-	-	469.74	136.45	84.03	(0.08)	220.48	249.26	333.28
Mobiles	6.60	-	-	6.60	6.60	-	-	6.60	-	-
Lease Hold Improvement	1,019.83	-	-	1,019.83	681.72	75.30	0.76	757.02	262.81	338.11
Total	3,420.89	558.73	-	3,979.62	2,104.83	456.19	-	2,561.02	1,418.60	1,316.06
Intangible assets										
Website Assets	141.60	-	-	141.60	29.41	28.32	-	57.73	83.87	112.19
Total	141.60	-	-	141.60	29.41	28.32	-	57.73	83.87	112.19
Subtotal	3,562.49	558.73	-	4,121.22	2,134.23	484.51	-	2,618.74	1,502.48	1,428.25



INDIAN RUGBY FOOTBALL UNION
Notes to financial statements for the year ended 31 March 2026

(Amount in 000s)

8	Cash and bank balances	March 31,2026 Rupees	March 31,2025 Rupees
	Cash and cash equivalents		
	(i)Cash in hand	381.43	222.71
	(ii)Balances with banks:		
	– In saving accounts	40,185.82	27,417.04
	– Deposits with original maturity of less than 3 months	55,000.00	55,000.00
	Other bank balances	95,567.25	82,639.75
	– Deposits with original maturity more than 3 months but less than 12 months	12,626.86	11,035.94
	Total	108,194.11	93,675.69
9	Loans and Advances	March 31,2026 Rupees	March 31,2025 Rupees
	(a)Current		
	Advances recoverable in cash or kind (Unsecured considered good)		
	Prepaid Expense	7.41	237.61
	Advance with supplier	324.74	49.82
	Advance with Employee	351.04	63.04
	Other Receivables	55.06	0.47
	Total(A)	738.25	350.94
	(b)Non-Current		
	Unsecured, considered good		
	Security deposit	667.00	667.00
	Advance with revenue authority	3,987.69	7,125.27
	Total(B)	4,654.69	7,792.27
	Total(A+B)	5,392.94	8,143.21
10	Other Current Assets	March 31,2026 Rupees	March 31,2025 Rupees
	Membership Fees Receivable	4.00	7.00
	Accrued Interest on Fixed Deposits	3,539.35	4,936.35
	Amount Receivable from SAI	8,780.64	496.22
	Total	12,323.99	5,439.56

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INDIAN RUGBY FOOTBALL UNION
Notes to financial statements for the year ended 31 March 2026

(Amount in 000s)

11	Donations and Grants	March 31,2026 Rupees	March 31,2025 Rupees
	Grant Received	143,399.94	71,019.41
	Donations Received	4,055.00	4,000.00
	Total	147,454.94	75,019.41
12	Other Income	March 31,2026 Rupees	March 31,2025 Rupees
	Interest income on		
	- Savings deposits	645.90	558.91
	- Fixed deposits	4,534.48	4,826.72
	Annual Membership Fees	27.00	25.00
	Sponsorship Receipts	18,875.00	-
	Miscellaneous Income	0.88	30.26
	Players Registration Fee Received	-	109.61
	Tender Fee	-	10.00
	Income from Expense reimbursement	50.85	50.57
	Amount W/off	-	17.37
	Interest income on IT Refund	885.60	-
	TSR Income	1,439.00	300.00
	RPL Licensing Fee	4,526.54	10,000.00
	Total	30,985.25	15,928.44
13	Expense on Activities	March 31,2026 Rupees	March 31,2025 Rupees
	Accommodation Expense	28,524.01	11,053.32
	Event Management Expense	693.50	720.00
	Food & Beverage Expense	12,703.00	8,545.08
	Ground & Training Turf Expense	681.51	472.93
	Medical Expense & Mediciclaim insurance	2,095.34	929.29
	Membership, Subscription and Registration/ Match Fees	114.07	22.97
	Printing & Stationery Expense	243.46	153.43
	Professional Fees	9,836.10	2,871.81
	Promotional/ Advertising & Media Expense	5,383.80	3,500.57
	Remuneration to Coaches	16,054.35	18,845.94
	Remuneration to Development Officer	13,648.83	11,862.12
	Telephone/Internet	912.84	97.04
	Transport/Courier Charges	707.81	521.23
	Travelling & Conveyance Expense	24,136.74	15,230.91
	Trophies, Medals, Prize Money & Gifts	2,223.36	518.86
	Miscellaneous expenses	1,827.08	1,211.75
	Sports Consumable	6,817.52	4,721.00
	Stipend & Bonus to Players	4,593.16	3,890.34
	Visa Charges	901.35	126.45
	Laundry Expense	498.00	255.59
	Venue charges	19,877.91	1,848.82
	Prize Money	2,900.00	-
	Total	155,373.74	87,399.43

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INDIAN RUGBY FOOTBALL UNION
Notes to financial statements for the year ended 31 March 2026

(Amount in 000s)

14	Establishment Expenses	March 31,2026 Rupees	March 31,2025 Rupees
	<u>Auditors Remuneration</u>		
	- Audit Fees	170.00	165.00
	-Income Tax & FCRA Compliance	150.00	192.22
	Bank charges	70.84	99.48
	Conveyance & Travelling Expenses	1,530.28	355.48
	Electricity Charges	189.46	253.25
	Loss on Forex Fluctuations (Net)	50.54	78.22
	Legal & Professional Fees	8,170.19	7,929.22
	Office Expense	548.95	301.98
	Office Rent	3,066.09	3,066.34
	Postage & Courier Charges	86.25	83.13
	Printing & Stationery Expense	100.75	36.52
	Repairs & Maintenance	108.64	138.80
	Salaries, wages and bonus	2,392.00	1,261.00
	Staff welfare expenses	200.80	86.59
	Taxes Paid GST	60.31	-
	Telephone, Fax, Zoom Meeting & Internet Expenses	296.10	71.93
	Water & Octroi Charges	23.00	11.00
	Website Maintenance Charges	289.69	367.80
	Meeting Expenses (Directors)	185.65	63.93
	Mediclaim Insurance (Staff)	208.29	158.82
	Interest of TDS	-	427.25
	Stipend	39.33	-
	Total	17,937.15	15,147.94

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INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2026

(Amount in 000s)

15 Contingent Liability

The Income Tax Department has raised a Tax Demand during assessment proceeding which are under appeal with the Commissioner of Income Tax (Appeals). Details below: -

Assessment Year	Demand Raised	Remarks
F.Y.2014-15 (A.Y.2015-16)	Rs.14,03,180/-	Penalty proceedings initiated but not quantified Maximum penalty chargeable Rs. 14,03,180/-

16 Employee Retiral Benefits : (AS 15)

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

17 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.

18 Payment in Foreign Currency

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

Particulars	31.03.2026	31.03.2025
Annual subscription to World Rugby	21.97	21.97
Annual subscription to Asia Rugby	94.38	-

b) Grants Received in Foreign Currency

Particulars	31.03.2026	31.03.2025
Donations and Contributions (Including Advances)	21,713.97	23,272.38

c) Reimbursement of Expenses for Tournament Participation

Particulars	31.03.2026	31.03.2025
Foreign coaches	5,086.15	6,968.66
Foreign Exposure Participation Expense	1,589.45	1,964.27

19 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.

20 List of Related Parties

Parties	Relationship
Related parties where control exists:	
Sanaya Mehta Vyas	Director / Member
Gerald Antony Prabhu	Director / Member
Sendhil Thyagarajan	Director / Member
Rahul Bose	Director / Member
Amit Kumar Dey	Director / Member
Andrea Evaine Crizzle	Director / Member
Parvinder Kumar Verma	Director / Member
Sendhil Thyagarajan	Director / Member
Vahbiz Boman Bhurucha	Director / Member
Vikas Khatri	Director / Member
Rahul Bose Productions LLP	Designated Partner
Oap Media tech Private limited	Common Directors
Rainbow Display Pvt Ltd	Common Directors
Calcutta Street Advertising Private Limited	Common Directors
Tristar Advertising Private Limited	Common Directors
Selvel Transit Advertising Pvt Ltd	Common Directors
Jashan Resourees Pvt Ltd	Common Directors
Industrial Paints Mfg Co (India) Pvt Ltd	Common Directors
Enevelo Media Global Creative Llp	Common Directors
Selvel Real Estate Private Limited	Common Directors
Admobile Advertising Private Limited	Common Directors
Rising Women In Sports Forum	Common Directors
Selvel Next-In Private Limited	Common Directors
Red Apple School Private Limited	Common Directors
International Sign Association Of India	Common Directors
U-Resolute Technologies Private Limited	Common Directors
Veeran Sportz And Analytics Private Limited	Common Directors

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INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2026

(Amount in 000s)

21 Related Party Disclosure

Disclosure for Transactions during the year with related parties :

Name of the related party	Nature of transaction	31.03.2026	31.03.2025
Rahul Bose	Travelling & Food Expense	-	12.61
Vahbiz Boman Bharucha	Travelling Expense	5.74	13.19
Vahbiz Boman Bharucha	Professional & Stipend	75.00	-
Vikas Khatri	Food & Travel Exp	-	13.28
Vikas Khatri	Professional Fee	17.50	45.00

Disclosure for Balances:

Name of the related party	Nature of transactions	Balance as at 31st March 2026	Balance as at 31st March 2025
Rahul Bose	Travelling & Food Expense	-	-
Vahbiz Boman Bharucha	Travelling & Sport Consumables	-	2.71
Vahbiz Boman Bharucha	Professional Fee	-	-
Vikas Khatri	Food & Travel Exp	-	-
Vikas Khatri	Professional Fee	-	-

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

Particulars	Balance as at 31st March 2026	Balance as at 31st March 2025
Tournament Expenses		
- Tournaments Within India	96,552.06	28,486.96
- Tournaments Outside India	5,249.92	3,068.41
Rugby Development & Promotion Expenses	53,571.76	55,844.06
Total	155,373.74	87,399.43

23 Lease:

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.

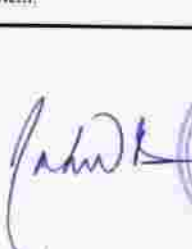
Operating Lease

Particulars	Balance as at 31st March 2026	Balance as at 31st March 2025
Lease Payment recognised in the P. & L. A/c	3,066.09	3,066.34
<u>Future Minimum Lease Payments</u>		
Not later than One Year	3,219.85	3,065.77
Not Later than Five Years	4,671.71	7,281.20
Total	10,957.65	13,413.31

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 i.e. India. As such, there is no separate reportable segment as per accounting standard-17 on segment reporting.

25 During the year, the Company availed Input Tax Credit (ITC) under the Goods and Services Tax (GST) law based on the proportion of taxable revenue receipts vis-à-vis total revenue receipts, considering that donations and grants received by the Company are not taxable under GST. The Company initially recorded all expenses inclusive of applicable GST. Subsequently, the eligible portion of GST Input Tax Credit claimed was reversed to appropriately account for the GST component. Accordingly, an amount of ₹11,26,124/- towards GST ITC reversal has been charged to the Income & Expenditure Account and disclosed as an exceptional item.








INDIAN RUGBY FOOTBALL UNION

Notes to financial statements for the year ended 31 March 2026

Note 26: Ratios

	Formula	Mar-26		Mar-25	Change from PY	Change from PY (in %)	Comments in case change is more than 25%
a) Current Ratio	Current Assets	121,256,348		99,466,189			
	Current Liabilities	29,034,179	4.18	14,031,852	7.09	-41%	Due to increase in current assets and current liabilities.

Notes: The following ratios are not applicable to the Company:

- 1) Inventory turnover ratio - The Company does not have any Inventory.
- 2) Trade receivables turnover ratio - The Company does not have Trade Receivables.
- 3) Debt Equity ratio/ Debt Service Ratio - The Company does not have any debt
- 4) Return on equity - The Company is a section 8 Not for Profit Company
- 5) Net Profit Ratio - The Company is a section 8 Not for Profit Company
- 6) Return on Capital employed- The Company is a section 8 Not for Profit Company
- 7) Trade payables turnover ratio-- The Company does not have Trade Payable
- 8) Net capital turnover ratio- The Company is a section 8 Not for Profit Company






INDIAN RUGBY FOOTBALL UNION
Notes Forming Part Of the Financial Statements for the year ending 31 March 2026

(Amount in 000s)

27. Additional notes in the financial statements pursuant to amendments in Schedule III of the Act:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the current year and previous year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not revalued its Property, Plant and Equipment in current year and previous year.
- (ix) There are no loans or advances in the nature of loans that are granted to promoters, directors, key managerial personnel (KMPs) and the related parties, either severally or jointly with any other person, that are: a) Repayable on demand or b) Without specifying any terms or period of repayment.

28. 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 Mahija
Partner

Membership No: 042150

Date: 28 August 2026



For and on behalf of the Board Of Directors

Rahul Bose
President

DIN: 02286384

Date: 28 August 2026



Gerald Prabhu
Secretary

DIN: 01737979