



## **Jamshedpur # Kolkata**

### **INDEPENDENT AUDITORS' REPORT**

To  
**The Members of Jamshedpur Football & Sporting Private Limited**

#### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of Jamshedpur Football & Sporting Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 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 Companies Act, 2013 ('Act') in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and financial result as per Statement of Profit & Loss, Changes in Equity 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 Standalone Financial Statements**

The Company's Board of 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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

#### **KOLKATA OFFICE**

of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

The Board of Directors is 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 to the extent as applicable.

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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (d) 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.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is

disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.

(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.

for **P. K. Barman & Co.**  
**(Chartered Accountants)**  
**FRN - 015330N**

sd/-

**(CA. P. K. Barman)**  
**M.No.094601**

**Place:** Jamshedpur  
**Date:** June 9, 2020

## "Annexure A" to the Independent Auditors' Report: CARO, 2020

Referred to in first paragraph under the heading '**Report on Other Legal & Regulatory Requirements**' of our Report of even date to the financial statements of **Jamshedpur Football and Sporting Private Limited** for the year ended March 31, 2020

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) Based upon the audit procedures performed and the information and explanations given by the Management no proceedings are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under,.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate and no discrepancies were noticed for each class of inventory.
- (b) During the year company has not sanctioned any working capital limits from any banks or financial institutions on the basis of security of current assets.
- (iii) Based upon the audit procedures performed and the information and explanations given by the Management during the year the company has not made any investments provided any guarantee or security or granted any secured or unsecured loans or advance to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loan, or provided any guarantees or given



any security or made any investment to which the provision of section 185 and 186 of the Companies Act, 2013 is applicable.

- (v) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of cost records has not been specified by the central government under sub section (1) of section 148 of the Act, in the respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of the statutory dues (only income tax deducted at source and GST as applicable) were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.  
  
(b) According to the information and explanations given to us, there are no dues of Income Tax and Goods & Service Tax Outstanding on account of any dispute.
- (viii) According to the explanation given to us all transaction recorded during the year have which disclosed as income during the year as per tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not taken any loan from Bank, financial institution or government and has not issued any debenture.  
  
(b) The company is not declared as willful defaulter by any bank or financial institution or other lender;  
  
(c) During the year term no loans applied for the year by the company.  
  
(d) During the year no short term funds raised by the company.  
  
(e) During the year company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures .  
  
(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) .

(b) Based upon the audit procedures performed the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year:

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company by its Officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) As per explanation given to us by the Management the auditor has not received any whistle-blower complaints during the year by the company;

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Notes forming part of financial statements as required by the applicable Accounting Standards.

(xiv) According to section 138(1) of the Companies Act, 2013 the Company does not fall under the category for appointment of an internal auditor.

(xv) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon;

(xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

(b) In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities and does not require to avail the Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) On the basis of scrutiny of accounts we observed that the company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI;

- (xvii) According to information and explanation given to us, the Company has not incurred any cash loss during the current financial year but in the immediately preceding financial year the Company had incurred cash loss of Rs. 10.72 Cores;
- (xviii) The statutory auditors has not resigned during the year;
- (xix) Based upon the Audit procedure and scrutiny of accounts, we state that on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge on the Board of Directors' and Management's plans, we conclude that no material uncertainty exists as on the date of the audit report about the Company's capability of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) The provision of Section 135: Corporate Social Responsibility is not applicable to company.
- (xxi) On the basis of scrutiny of accounts we do not observe any qualified or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the Company.

for **P. K. Barman & Co.**  
**(Chartered Accountants)**  
**FRN 015330N**

sd/-

**(CA. P. K. Barman)**  
**Partner**  
**M. No. 094601**

**Place:** Jamshedpur  
**Date:** June 9, 2020



## **"Annexure B" to the Independent Auditors' Report**

Referred to in paragraph "F" under '**Report on Other Legal & Regulatory Requirements**' of our Report of even date to the financial statements of **Jamshedpur Football and Sporting Private Limited** for the year ended March 31, 2020:

### **Report on the Internal Financial Controls Over Financial Reporting 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 **Jamshedpur Football and Sporting Private Limited** ("the Company") as of March 31, 2020 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 Board of Directors and 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 were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was 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 judgment,

including the assessment of the risks of material misstatement in 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 authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 and to the best of our information and according to the explanations given to us, the Company is in the process of implementing, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting is gradually operating as at March 31, 2020, 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 as applicable.

for **P. K. Barman & Co.**  
**(Chartered Accountants)**  
**FRN 015330N**

sd/-

**(CA. P. K. Barman)**  
**Partner**  
**M. No. 094601**

**Place:** Jamshedpur

**Date:** June 9, 2020

**JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED**

CIN - U92490MH2017PTC297047


**BALANCE SHEET as at 31st March, 2020**

(Figures in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>I ASSETS</b>			
<b>1 Non-current assets</b>			
a) Property, Plant and Equipment	3A	91,03,219	1,09,43,436
b) Other Intangible Assets	3B	9,053	12,322
c) Deferred Tax Assets	21	88,350	-
(A)		92,00,622	1,09,55,758
<b>2 Current assets</b>			
a) Inventories		5,28,630	2,72,629
b) Financial Assets			
(i) Investments	4	-	5,93,261
(ii) Trade receivables	5	4,04,46,799	4,10,02,709
(iii) Cash and cash equivalents	6	4,21,70,158	3,10,79,437
c) Other current assets	7	22,88,03,311	16,27,94,532
(B)		31,19,48,898	23,57,42,569
<b>Total Assets (A+B)</b>		<b>32,11,49,520</b>	<b>24,66,98,327</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share capital	8	40,80,00,000	32,00,00,000
b) Other Equity	9	(17,53,55,857)	(19,07,94,735)
(A)		23,26,44,143	12,92,05,265
<b>Liabilities</b>			
<b>1 Non-current liabilities</b>			
a) Financial Liabilities			
(i) Other Financial Liabilities	10	-	42,43,869
b) Deferred Tax Liabilities	21	-	1,36,444
(B)		-	43,80,313
<b>2 Current liabilities</b>			
a) Financial Liabilities			
(i) Trade payables	11	2,55,67,283	5,00,23,103
b) Other Current liabilities	12	6,29,38,094	6,30,89,646
(C)		8,85,05,377	11,31,12,750
<b>Total Equity and Liabilities (A+B+C)</b>		<b>32,11,49,520</b>	<b>24,66,98,327</b>

The notes referred to above form part of the Financial Statement

In terms of our attached report of even date

 For **P.K. Barman & Co.**  
 Chartered Accountants  
 Firm Regn. No.: 015330N

sd/-

**CA. P.K. Barman**  
 Partner  
 Membership No. :094601

 Place : Jamshedpur/Mumba  
 Date : June 9, 2020

For and on behalf of Board of Directors

sd/-

**Chanakya Chaudhary**  
 Chairman  
 02139568

sd/-

**Mukul Choudhari**  
 Chief Executive Officer

sd/-

**Sandeep Bhattacharya**  
 Director  
 07071894

sd/-

**Prasanta Dinda**  
 Chief Financial Officer

sd/-

**Melisa Alva**  
 Company Secretary

**JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED**

CIN - U92490MH2017PTC297047

**STATEMENT OF CHANGES IN EQUITY** for the year ended on 31st March, 2020

( Figures in Rs. )

<b>A. Equity Share Capital</b>		
<b>Opening Balance</b>	<b>Changes in Equity share capital during the year</b>	<b>Balance as on 31st March, 2020</b>
32,00,00,000	8,80,00,000	40,80,00,000
<b>B. Other Equity</b>		
<b>Particulars</b>	<b>Reserves and Surplus</b>	
	<b>Retained Earnings</b>	
	<b>2019-20</b>	<b>2018-19</b>
<b>Balance at the beginning of the year</b>	(19,07,94,735)	(8,15,24,320)
Changes in accounting policy or prior period errors		-
Restated balance at the beginning of the year		-
Total Comprehensive Income for the year	1,54,38,879	(10,92,70,415)
Dividends		-
Transfer to retained earnings		-
<b>Balance at the end of the Year</b>	<b>(17,53,55,857)</b>	<b>(19,07,94,735)</b>

In terms of our attached report of even date

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N

sd/-

**CA. P.K. Barman**  
Partner  
Membership No. :094601

For and on behalf of Board of Directors

sd/-

Chanakya Chaudhary  
Chairman  
02139568

sd/-

Sandeep Bhattacharya  
Director  
07071894

sd/-

Place : Jamshedpur/Mumbai  
Date : June 9, 2020

Mukul Choudhari  
Chief Executive Officer

sd/-

Prasanta Dinda  
Chief Financial Officer

sd/-

Melisa Alva  
Company Secretary



STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2020

( Figures in Rs. )

Particulars	Note No.	For the year ended on 31st March '20	For the year ended on 31st March '19
I. Revenue from Operations	13	51,10,12,656	46,52,03,710
II. Other income	14	12,32,951	18,30,216
III. <b>Total Revenue (I+II)</b>		<b>51,22,45,607</b>	<b>46,70,33,926</b>
IV. <b>Expenses :</b>			
Purchase of Stock -in-trade		4,93,404	7,76,179
Changes in inventories of Stock -in-trade	15	(2,56,001)	(2,72,629)
Finance costs	16	-	13,13,939
Depreciation and amortization expense	17	24,26,708	20,60,652
Other expenses	18	49,43,67,411	57,23,89,304
<b>Total expenses (IV)</b>		<b>49,70,31,522</b>	<b>57,62,67,445</b>
V. <b>Profit/(Loss) before taxes (III-IV)</b>		1,52,14,085	(10,92,33,519)
VI. <b>Tax expense:</b>			
(1) Current Tax		-	-
(2) Deferred Tax	21	(2,24,794)	36,896
VII. <b>Profit/(Loss) for the Year (V-VI)</b>		1,54,38,879	(10,92,70,415)
VIII. <b>Other Comprehensive Income</b>		-	-
IX. <b>Total Comprehensive Income for the year (VII+VIII)</b>		<b>1,54,38,879</b>	<b>(10,92,70,415)</b>
Earning per equity share:			
(1) Basic		0.38	(5.46)
(2) Diluted		0.38	(5.46)

The notes referred to above form part of the Financial Statement

In terms of our attached report of even date

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N

sd/-

**CA. P.K. Barman**  
Partner  
Membership No. :094601

For and on behalf of Board of Directors

sd/-

Chanakya Chaudhary  
Chairman  
02139568

sd/-

Sandeep Bhattacharya  
Director  
07071894

sd/-

Mukul Choudhari  
Chief Executive Officer

sd/-

Prasanta Dinda  
Chief Financial Officer

sd/-

Melisa Alva  
Company Secretary

Place : Jamshedpur/Mumbai  
Date : June 9, 2020



**CASH FLOW STATEMENT** for the year ended 31st March, 2020

( Figures in Rs. )

Particulars	For the year ended on		For the year ended on	
	31st March, 2020		31st March, 2019	
<b>(1) Cash flow from operating activities</b>				
(a) Net profit/(loss) before tax & extraordinary items	1,52,14,085		(10,92,33,519)	
Adjustments:				
Add: Depreciation and amortization	24,26,708		20,60,652	
Add: Finance cost	-		13,13,939	
Less: Income from Investing Activity	(31,645)		(9,25,093)	
Operating profit Before working capital changes	1,76,09,148		(10,67,84,021)	
Increase/(decrease) in Trade payables	(2,44,55,820)		(6,04,70,949)	
Increase/(decrease) in Other Current Liabilities	(1,51,552)		2,14,67,305	
(Increase)/decrease in Inventories	(2,56,001)		(2,72,629)	
(Increase)/decrease in Trade Receivables	5,55,910		25,62,12,527	
(Increase)/decrease in Other Current Assets	(6,60,08,779)		(8,50,23,246)	
Cash generated from operations	(7,27,07,094)		2,51,28,986	
Less: Income tax paid	-		-	
Net cash flow from operating activities		<b>(7,27,07,094)</b>		<b>2,51,28,986</b>
<b>(2) Cash flow from investing activities</b>				
Purchase of Fixed Assets	(5,83,222)		(28,61,427)	
Investment in Mutual Funds	-		-	
Redemption of Mutual Funds	6,24,906		3,07,05,070	
Interest received	-		-	
Net cash flow from investing activities		<b>41,683</b>		<b>2,78,43,643</b>
<b>(3) Cash flow from financing activities</b>				
Proceeds from issue of equity shares	8,80,00,000		12,00,00,000	
Proceeds from Long-term borrowings	-		-	
Repayment of Long-term borrowings	-		(15,00,00,000)	
Interest paid	(42,43,869)		(1,35,925)	
Net cash flow from financing activities		<b>8,37,56,131</b>		<b>(3,01,35,925)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,10,90,721</b>		<b>2,28,36,704</b>
Add: Cash and cash equivalents at the beginning of the year		3,10,79,437		82,42,733
<b>Cash and cash equivalents at the end of the period</b>		<b>4,21,70,158</b>		<b>3,10,79,437</b>

In terms of our attached report of even date

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N

sd/-

**CA. P.K. Barman**  
Partner  
Membership No. :094601

Place : Jamshedpur/Mumbai  
Date : June 9, 2020

For and on behalf of Board of Directors

sd/-

Chanakya Chaudhary  
Chairman  
02139568

sd/-

Sandeep Bhattacharya  
Director  
07071894

sd/-

Mukul Choudhari  
Chief Executive Officer

sd/-

Prasanta Dinda  
Chief Financial Officer

sd/-

Melisa Alva  
Company Secretary





## JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED

### NOTE - 1 : CORPORATE INFORMATION

Jamshedpur Football and Sporting Private Limited is a Private Limited company and a wholly owned Subsidiary of Tata Steel Limited, incorporated in India on 7th July 2017 vide Corporate Identity Number U92490MH2017PTC297047 with its registered office in Mumbai, Maharashtra, India.

The Company has been incorporated to set up and develop 'Jamshedpur Football Club' for participation in the Indian Super League and other such leagues. The underlying motive of the company is to promote football as a professional sport at grassroots level of the region in which it operates.

### NOTE - 2 : SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian Rupees.

#### 2.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

#### 2.3 Property, plant and Equipments

Property, Plant and Equipments have been stated at cost less accumulated depreciation. Such cost comprises of purchase/cost price and all attributable cost of bringing the assets to its working condition for its intended use up to the date the asset was put to use.

#### 2.4 Depreciation / Amortization

Depreciation on Property, Plant and Equipments has been provided on Straight Line Method in accordance with Schedule II to the Companies Act, 2013 which provides useful life of the assets to compute the depreciation.

#### 2.5 Impairment of assets

The carrying values of assets of the company's cash- generating units are reviewed for impairment annually. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognized, if the carrying amount of those assets exceeds their recoverable amount.

#### 2.6 Revenue Recognition

The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. However, Income from Football Schools run by the company is recognized on Cash Basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.



## JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED

### 2.7 Foreign Currency Transactions

Transactions occurring in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction as communicated by the authorized dealer.

### 2.8 Provision for Current Tax and Deferred Tax

Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual or reasonable certainty that the asset will be realized in future.

### 2.9 Provisions and Contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in notes. Contingent assets are neither recognized nor disclosed in the financial statements.

### 2.10 Earning per Share

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders of the company by the weighted average number of equity shares in issue during the period.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period after adjustments for the effects of all dilutive potential equity shares.



**NOTE - 3A**  
**PROPERTY, PLANT AND EQUIPMENT**

( Figures in Rs. )

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2019	Addition during the year	As on 31.03.2020	Up to 31.03.2019	For the year ended	Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
a) <b>Furniture &amp; Fixtures</b>								
Furniture & Fittings	7,50,645	4,61,175	12,11,820	41,534	1,03,331	1,44,865	10,66,955	7,09,111
b) <b>Vehicles</b>								
Tata Magna Bus	49,02,255	-	49,02,255	7,88,218	5,82,388	13,70,606	35,31,649	41,14,037
c) <b>Office Equipments</b>								
Computer and Accessories	14,92,652	72,248	15,64,900	5,84,527	4,86,419	10,70,946	4,93,954	9,08,125
Camera and Accessories	1,46,445	-	1,46,445	33,365	27,825	61,190	85,255	1,13,080
Air Conditioner	33,796	-	33,796	3,501	6,421	9,922	23,874	30,295
d) <b>Equipments</b>								
Sports Training Equipments	51,99,600	49,800	52,49,400	11,62,029	9,92,461	21,54,490	30,94,910	40,37,571
Other Equipments	11,82,076	-	11,82,076	1,50,859	2,24,594	3,75,453	8,06,623	10,31,217
<b>Total</b>	<b>1,37,07,469</b>	<b>5,83,222</b>	<b>1,42,90,691</b>	<b>27,64,033</b>	<b>24,23,439</b>	<b>51,87,472</b>	<b>91,03,219</b>	<b>1,09,43,436</b>
<i>Previous year Figures</i>	<i>1,08,46,042</i>	<i>28,61,427</i>	<i>1,37,07,469</i>	<i>7,06,650</i>	<i>20,57,383</i>	<i>27,64,033</i>	<i>1,09,43,436</i>	<i>1,01,39,392</i>

**NOTE - 3B**  
**OTHER INTANGIBLE ASSETS**

( Figures in Rs. )

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2019	Addition during the year	As on 31.03.2020	Up to 31.03.2019	For the year ended	Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
a) <b>Computer Software</b>								
Tally ERP	17,203	-	17,203	4,881	3,269	8,150	9,053	12,322
<b>Total</b>	<b>17,203</b>	<b>-</b>	<b>17,203</b>	<b>4,881</b>	<b>3,269</b>	<b>8,150</b>	<b>9,053</b>	<b>12,322</b>
<i>Previous year Figures</i>	<i>17,203</i>	<i>-</i>	<i>17,203</i>	<i>1,612</i>	<i>3,269</i>	<i>4,881</i>	<i>12,322</i>	<i>15,591</i>

**JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED**

CIN - U92490MH2017PTC297047


**NOTES** annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2020

( Figures in Rs. )

	As at 31st March '20	As at 31st March '19
<b>NOTE - 4</b>		
<b>INVESTMENTS</b>		
<b>a) Investments in Mutual Funds</b>		
Tata Money Market fund	-	5,93,261
<b>Total</b>	<b>-</b>	<b>5,93,261</b>
<b>NOTE - 5</b>		
<b>TRADE RECEIVABLES</b>		
<b>a) Unsecured, Considered good</b>		
More than Six months	-	-
Others	4,04,46,799	4,10,02,709
<b>Total</b>	<b>4,04,46,799</b>	<b>4,10,02,709</b>
<b>NOTE - 6</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
<b>a) Cash-in-Hand</b>	19,558	20,045
<b>b) Balances with Scheduled Banks</b>		
Current A/c with HDFC Bank	4,21,50,600	3,10,59,392
<b>Total</b>	<b>4,21,70,158</b>	<b>3,10,79,437</b>
<b>NOTE - 7</b>		
<b>OTHER CURRENT ASSETS</b>		
<b>a) Balance with government authorities</b>		
Input GST Credit	17,82,07,190	14,17,78,129
TDS Receivable	5,02,03,291	1,95,70,541
TCS Receivable	-	49,023
<b>b) Other Loans and Advances</b>		
Advance for Expenses	54,718	3,00,000
Advance to Players	3,16,670	7,72,318
Advance to Support Staff	19,942	55,999
Retention Money	-	2,67,022
Security Deposits	1,500	1,500
<b>Total</b>	<b>22,88,03,311</b>	<b>16,27,94,532</b>
<b>NOTE - 8</b>		
<b>EQUITY SHARE CAPITAL</b>		
<b>Authorised :</b>		
7,50,00,000 Equity Shares of Rs. 10/- each	<b>75,00,00,000</b>	<b>50,00,00,000</b>
<b>Issued, subscribed &amp; paid-up :</b>		
4,08,00,000 Equity shares of Rs. 10/- each fully paid-up	40,80,00,000	32,00,00,000
<b>Total</b>	<b>40,80,00,000</b>	<b>32,00,00,000</b>
<b>a) Reconciliation of shares outstanding :</b>		

Particulars	As at 31st March '20	As at 31st March '19
<b>Equity Shares (in Nos.)</b>		
At the beginning of the period	3,20,00,000	2,00,00,000
Issued during the period	88,00,000	1,20,00,000
Bought back during the period	-	-
Outstanding at the end of the period	4,08,00,000	3,20,00,000

**JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED**

CIN - U92490MH2017PTC297047


**NOTES** annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2020

**b) Details of shares held by Holding or Subsidiaries/Associates of Holding Company :**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	% Held	No. of Shares	% Held	No. of Shares
<b>Equity Shares held by -</b>				
<b>a) Holding Company</b>				
- Tata Steel Limited	100	4,08,00,000	100	3,20,00,000

**c) Details of shareholding for more than 5% shares :**

Name of Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	% Held	No. of Shares	% Held	No. of Shares
<b>Equity Shares:</b>				
Tata Steel Limited	100	4,08,00,000	100	3,20,00,000

d) The company has only one class of shares referred to as equity shares having a par value of Rs.10/-.

Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

**NOTE - 9**
**OTHER EQUITY**

a) Retained Earnings

**Total**

	As at 31st March '20	As at 31st March '19
	(17,53,55,857)	(19,07,94,735)
<b>Total</b>	<b>(17,53,55,857)</b>	<b>(19,07,94,735)</b>
	-	42,43,869
<b>Total</b>	<b>-</b>	<b>42,43,869</b>
	2,55,67,283	5,00,23,103
<b>Total</b>	<b>2,55,67,283</b>	<b>5,00,23,103</b>
	12,92,710	69,08,916
	3,24,80,831	2,42,02,506
	25,45,826	28,80,097
	-	33,650
	1,86,60,162	1,79,96,625
	79,58,566	1,10,67,852
<b>Total</b>	<b>6,29,38,094</b>	<b>6,30,89,646</b>

**NOTE - 10**
**OTHER FINANCIAL LIABILITIES**

a) Interest Payable

Interest accrued but not due on borrowings

**Total**
**NOTE - 11**
**TRADE PAYABLES**

Sundry Creditors for expenses

**Total**
**NOTE - 12**
**OTHER CURRENT LIABILITIES**

a) Statutory Dues

TDS payable

GST payable under Forward Charge

GST payable under Reverse Charge

b) Other Current Liabilities

Deposit for Coach Training Programme

Advance from Ticketing Agency

Other liability for expenses

**Total**

**JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED**

CIN - U92490MH2017PTC297047



**NOTES** annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2020

**NOTE - 13**

**REVENUE FROM OPERATIONS**

Sale of Match Tickets  
 Sale of Merchandise  
 Proceeds from Sponsorship  
 Proceeds from Award Money  
 Income from ISL Central Rights  
 Proceeds from Football School  
 Proceeds From Insurance Claim  
 Fees for Concession Rights  
 Fees for Transfer of Players  
 Support for Promotion of Grassroots

**Total**

**NOTE - 14**

**OTHER INCOME**

Income from Mutual Funds  
 Discount Received  
 Interest on Income Tax refund  
 Reimbursement of Statutory Fees for Sponsorship  
 Miscellaneous Income

**Total**

**NOTE - 15**

**CHANGES IN INVENTORY OF STOCK-IN-TRADE**

Opening Stock  
 Less : Closing Stock

**Total**

**NOTE - 16**

**FINANCE COSTS**

Interest on borrowings

**Total**

**NOTE - 17**

**DEPRECIATION AND AMORTIZATION**

Depreciation  
 Amortization

**Total**

	<b>For the year ended on 31st March '20</b>	<b>For the year ended on 31st March '19</b>
	97,80,758	1,68,46,718
	6,71,381	6,10,490
	30,25,77,731	30,79,16,350
	5,75,000	14,50,900
	15,78,88,848	13,03,31,221
	25,03,719	10,51,003
	70,65,218	69,97,029
	2,00,000	-
	97,50,000	-
	2,00,00,000	-
<b>Total</b>	<b>51,10,12,656</b>	<b>46,52,03,710</b>
	31,645	9,25,093
	27,240	7,64,339
	5,70,717	-
	4,10,385	-
	1,92,964	1,40,784
<b>Total</b>	<b>12,32,951</b>	<b>18,30,216</b>
	2,72,629	-
	5,28,630	2,72,629
<b>Total</b>	<b>(2,56,001)</b>	<b>(2,72,629)</b>
	-	13,13,939
<b>Total</b>	<b>-</b>	<b>13,13,939</b>
	24,23,439	20,57,383
	3,269	3,269
<b>Total</b>	<b>24,26,708</b>	<b>20,60,652</b>





**NOTES** annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2020

**NOTE - 18**

**OTHER EXPENSES**

Advertising, Branding and Marketing expenses  
 Auditor's Remuneration  
 Bank Charges  
 Club Transfer Fees  
 Commission Agent Fees  
 Contractual Fees to Coaches  
 Contractual Fees to Domestic Players  
 Contractual Fees to Domestic Support Staff  
 Contractual Fees to International Players  
 Contractual Fees to Reserve Team Players  
 Contractual Fees to Reserve Team Staff  
 Enrolment & Registration Fee  
 Foreign Remittance charges  
 General and Miscellaneous Expenses  
 Grassroots Expenses  
 GST Input Tax Credit Reversals  
 Insurance Charges  
 Internet & Connectivity Charges  
 Main Team - Accommodation and Fooding Expenses  
 Main Team - Travelling Expenses  
 Main Team - Training, Kit and Medical Expenses  
 Match-day Venue Management charges  
 Match-day Fooding & Hospitality charges  
 Match-day Security charges  
 Office and Administrative Expenses  
 Participation Fee for ISL 2019-20  
 Pre-Season Expenses  
 Prize Money Distribution  
 Professional Fees  
 Reserves Team Expenses  
 Reimbursements to players and support staff  
 ROC Filing Fees  
 Statutory Interest, Fees and Duty  
 Subscription of software  
 Ticketing Expenses

	For the year ended on 31st March '20	For the year ended on 31st March '19
	1,04,62,914	86,81,987
	3,81,076	1,75,000
	4,892	4,231
	62,96,214	70,37,238
	67,62,576	85,76,271
	2,99,18,190	4,11,66,739
	5,05,99,813	5,26,28,132
	1,43,74,717	1,45,49,289
	10,32,66,959	11,78,23,424
	56,99,667	56,39,821
	31,65,313	40,83,333
	2,31,900	4,87,200
	6,58,496	2,92,325
	12,429	3,64,607
	45,02,308	3,68,538
	80,57,791	-
	7,72,660	77,77,246
	2,59,816	5,95,745
	3,26,76,129	4,61,70,593
	1,69,21,841	1,87,14,596
	70,23,575	1,25,42,906
	2,58,85,228	2,38,08,809
	52,35,530	86,61,692
	66,74,529	34,21,776
	8,40,720	6,35,950
	12,83,50,000	15,10,00,000
	30,33,681	2,21,60,715
	12,65,705	14,21,620
	24,50,653	32,77,960
	1,08,81,822	42,61,194
	2,25,775	5,83,410
	18,82,800	62,900
	6,33,750	79,381
	13,26,784	15,78,278
	36,31,156	37,56,399
<b>Total</b>	<b>49,43,67,411</b>	<b>57,23,89,304</b>

**JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED**

CIN - U92490MH2017PTC297047


**NOTES** annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2020

**19. Related Party Transactions -**

Name of Related Parties -

1. Tata Sons Private Limited
2. Tata Steel Limited
3. Jamshedpur Utility and Services Company Ltd.
4. Tata Steel Long Products Limited
5. Indian Steel and Wire Products Limited
6. Jamshedpur Continuous Annealing and Processing Company Private Limited
7. Steel City Press Private Limited

Relationship

- Ultimate Holding Company
- Holding Company
- Fellow Subsidiary
- Fellow Subsidiary
- Fellow Subsidiary
- Joint venture of Holding Company
- Common Director

Nature of Transaction -	2019-20				
	Ultimate Holding Company	Holding Company	Fellow Subsidiary	Joint Venture of Holding Company	Common Directorship
<b>Income &amp; Expenditure</b>					
<b>Income</b>					
- Rendering of Services	1,50,17,040	27,52,24,351	1,79,500	1,12,800	-
<b>Expenses</b>					
- Receiving of Services	-	99,99,301	3,37,38,218	-	1,31,927
<b>Assets &amp; Liabilities</b>					
<b>Current Assets</b>					
- Trade Receivable (Net of TDS)	1,50,17,040	52,601	-	1,12,800	-
<b>Equity</b>					
- Issue of Equity Shares	-	8,80,00,000	-	-	-
<b>Borrowings</b>					
- Repayment of Borrowings	-	42,43,869	-	-	-
<b>Current Liabilities</b>					
- Trade Payable (Net of TDS)	-	1,07,99,244	93,66,426	-	50,772

**20. Earning/ Expenditure in Foreign Currency -**

Particulars	For the year ended on 31st March '20		For the year ended on 31st March '19	
	Foreign Currency	INR in lacs	Foreign Currency	INR in lacs
<b>Expenditures in Foreign Currency -</b>				
Agents' Commission	EUR 33,500 USD 14,400	25.86 10.16	EUR 37,350 USD 18,597	32.37 12.91
Subscription and Data Processing Fee	AUD 10,500 EUR 4,500	5.08 3.52	AUD 10,500 EUR 4,500	5.64 3.89
Pre-Season Expenses	-	-	EUR 173,034	140.54
Club transfer Fees	EUR 5,000	3.86	EUR 15,000	12.42
Contractual Fees to Players	EUR 662,531 USD 364,999	516.61 256.26	EUR 350,169 USD 869,736	289.80 571.82
Contractual Fees to Coaches	EUR 328,336 -	255.45 -	EUR 372,165 USD 74,872	307.96 50.45



**21. Disclosure on Deferred Tax -**

Particulars	Op. Balance	Cl. Balance
Deferred Tax Liability/(Asset)		
WDV as per IT Act (a)	1,04,25,878	94,29,850
WDV as per Cos. Act (b)	1,09,55,758	91,12,273
Temporary Differences (a-b)	5,29,880	(3,17,578)
Deferred Tax Liability/(Asset)	1,36,444	(88,350)
<b>Change in Deferred Tax Liability/(Asset)</b>		<b>(2,24,794)</b>

21 (a) The Opening Balance of WDV as per Income Tax Act, 1961 has been restated in accordance with the Income Tax Return filed for AY 2019-20, and the difference on account of such restatement has been considered in the closing balance of Deferred Tax Asset.

21 (b) Deferred Tax Asset of Rs. 4,95,98,468/- on Carried forward Business Loss and Unabsorbed depreciation of Rs. 17,82,83,495/- has not been recognised due to improbable realization as there is no virtual or reasonable certainty that the asset will be realized in future in terms of Note - 2.8 of Significant Accounting Policies.

**22. Details of Fees to Auditors**

Particulars	For the year ended on 31st March '20	For the year ended on 31st March '19
Statutory Audit fees	1,50,000	1,50,000
Tax Audit Fees	25,000	25,000
Other Matters	35,000	-
<b>Total</b>	<b>2,10,000</b>	<b>1,75,000</b>

23. The Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS) being Key Management Personnel of the company are entitled to token remuneration of Re. 1 per annum each in terms with their appointment.

24. Last year Figures have been regrouped wherever necessary.

25. Figures have been rounded off to nearest Rupee.

In terms of our attached report of even date

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N

sd/-

**CA. P.K. Barman**  
Partner  
Membership No. :094601

For and on behalf of Board of Directors

sd/-

Chanakya Chaudhary  
Chairman  
02139568

sd/-

Sandeep Bhattacharya  
Director  
07071894

sd/-

Mukul Choudhari  
Chief Executive Officer

sd/-

Prasanta Dinda  
Chief Financial Officer

sd/-

Melisa Alva  
Company Secretary

Place : Jamshedpur/Mumbai  
Date : June 9, 2020