

# **B.S.M. ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

**Bansi S. Mehta**  
(Chief Mentor)

**D. I. SHAH**                      **A. A. DESAI**  
**K. R. GANDHI (Ms.)**        **H. G. BUCH**  
**D. R. DESAI (Ms.)**        **Y. A. THAR**  
**P. H. CLERK**                **R. G. DOSHI**  
**M. V. SHAH**                **A. B. AGRAWAL**  
**A. A. AGRAWAL (Ms.)**    **U. A. SHAH (Ms.)**

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### **INDEPENDENT AUDITORS' REPORT**

To the Members of **GMR LEAGUE GAMES PRIVATE LIMITED**

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

#### **Opinion**

1. We have audited the accompanying standalone financial statements of **GMR LEAGUE GAMES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements").
2. 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards (AS) prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss and its cash flows for the year ended on that date.

#### **Basis for Opinion**

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act 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 on the standalone financial statements.



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**Information Other than the Standalone financial statements and Auditor's Report Thereon**

4. The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Directors' Report including Annexures to Directors' Report is expected to be made available to us after the date of this auditor's report.
5. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management for the Standalone Financial Statements**

7. The Company's Board of Directors are responsible for the matters stated in Section 134 (5) of 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



**Auditors' Responsibility for the Audit of Standalone financial statements**

9. Our objectives are to obtain reasonable assurance about whether the standalone 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.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. 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.
12. 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**

13. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the Order.
14. 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 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 March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. As per Rule 10A of Companies (Audit and Auditors) Rules, 2014 the report on Internal Financial Control is not applicable to the Company.



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 as at March 31, 2019 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 as required under the applicable law or accounting standards;
- iii. There were no amount in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019;

15. Since the Company is a private Company, reporting under section 197(16) of the Act, as amended, is not applicable.



For **B.S.M. Associates .**  
Chartered Accountants  
Firm Registration No. 0115077W

A handwritten signature in blue ink, appearing to read "Ankit Agrawal", written over a faint circular stamp.

**Ankit Agrawal**  
Partner  
Membership No. 131266  
UDIN: 19131266AAAAAT9322

**Place:** New Delhi

**Dated:** September 04, 2019

**ANNEXURE 'A' TO INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 13 under the heading of "report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date to the members of the Company of the Standalone Financial Statements for the year ended March 31, 2019]

On the basis of such checks, as we considered appropriate and in terms of information and explanations given to us, we report that:

- i. During the year, the Company did not held any fixed assets. Hence, Clause 3(i) of the Order is not applicable to the company.
- ii. During the year, the Company did not held any inventory. Hence, Clause 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provision of Clause (iii) (a), (iii) (b) and (iii) (c) of the said Order are not applicable to the Company.
- iv. During the year, the Company has not granted any loans, guarantee and securities and hence, the provisions of section 186 of the Act is not applicable to the Company. Therefore, Clause 3(v) of the Order is not applicable.
- v. During the year, the Company has not accepted any deposit from the public. Hence, provisions of sections 73 to 76 of the Act and other relevant provisions of the Act and the Rules framed there under and the directives issued by the Reserve Bank of India, are not applicable. Therefore, Clause 3(v) of the Order is not applicable.
- vi. The company is engaged in commercial sports activities and is not required to maintain cost accounts u/s. 148(1) of the Act. Hence, Clause 3(vi) of the Order is not applicable.



vii.

- a. The Company is generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess, Professional Tax and other material statutory dues applicable to it with the appropriate authorities applicable and there were no arrears of outstanding statutory dues as on March 31, 2019 for a period more than six months from the date they become payable except for the following:

| Period (financial year) to which the amount relates | Name of the statute             | Nature of the Dues   | Amount in Rs. |
|---|---------------------------------|--|---------------|
| 2017-18   | Goods and Service Tax Act, 2017 | Goods and service tax liability including interest on reversal of input tax credit | 52,45,338     |
| 2018-19   | Goods and Service Tax Act, 2017 | Goods and service tax liability on reversal of input tax credit                    | 79,84,710     |

- b. According to the information and explanations given to us, no amounts were payable in respect of Income Tax, Sales Tax, Duty of Customs, Value Added Tax, Service Tax, Good and Service Tax an amount of any dispute.

- viii. The Company does not have any loans or borrowings from the financial institutions or bank or Government, nor has the Company issued any debentures as at the balance sheet date. Hence, Clause 3(viii) of the Order is not applicable to the Company.



- ix. The Company has not raised money by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Hence, the Clause 3(ix) of the Order is not applicable to the Company.
- x. Based on the audit procedures performed and the information and explanations given to us by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.
- xi. According to the information and explanations given to us and based on the books and records examined by us, the Company has not paid any managerial remuneration during the financial year, and also provision of section 197 read with Schedule V of the Act are not applicable to the Company. Hence, the question of reporting on Clause 3(xi) of Order would not be required.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Hence, Clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanation given to us and based on our examinations of the records of the company, there are no transactions with the related party as referred under sections 177 and 188 of the Act. Hence, Clause 3(xiii) of the Order is not applicable to the Company.
- xiv. According to the information and explanations given to us and based on the books and records examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and as such the question of compliance of provision of Section 192 of the Companies Act, 2013 does not arise.



- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of the clause 3(xvi) of the Order are not applicable to the Company.



**For B.S.M. ASSOCIATES**  
*Chartered Accountants*  
(Firm Regn. No. 0115077W)

A handwritten signature in blue ink, appearing to read "Ankit Agrawal", written over a horizontal line.

Ankit Agrawal  
Partner  
Membership No. 131266  
UDIN: 19131266AAAAAT9322

**Place:** New Delhi

**Date :** September 04, 2019

**GMR League Games Pvt Ltd**

**ANNUAL REPORT**

**FY-2018-19**

CIN: U92412KA2008PTC051177  
AUTHORISED SHARE CAPITAL RS. 1.00 Lacs

**Directors**

Sri Gunuputi Subba Rao  
Sri Chakka Srinivasa Rao  
Sri Bodapati Bhaskar

**Auditors**

B.S.M ASSOCIATES  
Chartered Accountants  
New Delhi

**REGISTERED OFFICE**

25/1, Skip House  
Museum Road  
Banglore - 560025

**GMR LEAGUE GAMES PRIVATE LIMITED**  
25/1, SKIP HOUSE MUSEUM ROAD, BANGALORE-560025  
CIN:U92412KA2008PTC051177

**Balance Sheet as at March 31, 2019**

(Amount in Rs.)

| Particulars  | Note No    | March 31, 2019 |                   | March 31, 2018 |                   |
|--|------------|----------------|-------------------|----------------|-------------------|
| <b>I. EQUITY AND LIABILITIES</b>                                     |            |                |                   |                |                   |
| (1) Shareholders' Funds  |            |                |                   |                |                   |
| (a) Share Capital  | 3          | 100,000        |                   | 100,000        |                   |
| (b) Reserve & Surplus  | 4          | (44,077,753)   | (43,977,753)      | (40,147,293)   | (40,047,293)      |
| (2) Non-Current Liabilities  |            |                |                   |                |                   |
| (a) Long Term Borrowings   | 5          | 105,000,000    | 105,000,000       | 117,894,236    | 117,894,236       |
| (3) Current Liabilities  |            |                |                   |                |                   |
| (a) Trade Payable  |            |                |                   |                |                   |
| Outstanding dues of Micro and Small enterprises                      |            |                |                   |                |                   |
| Outstanding dues of creditors other than Micro and Small Enterprises | 6          | 531,000        |                   | 483,502        |                   |
| (b) Other Current Liabilities  | 7          | 30,844,403     | 31,375,403        | 9,430,810      | 9,914,312         |
| <b>TOTAL</b>   |            |                | <b>92,397,650</b> |                | <b>87,761,255</b> |
| <b>II. ASSETS</b>  |            |                |                   |                |                   |
| (1) Non Current Assets   |            |                |                   |                |                   |
| (2) Current Assets   |            |                |                   |                |                   |
| (a) Trade Receivables  | 8          | 14,424,333     |                   | 80,732,243     |                   |
| (b) Cash and Cash Equivalents  | 9          | 61,581,864     |                   | 2,345,496      |                   |
| (c) Short Term Loans and Advances                                    | 10         |                |                   | 177,160        |                   |
| (d) Other Current Assests  | 11         | 16,391,453     | 92,397,650        | 4,506,356      | 87,761,255        |
| <b>TOTAL</b>   |            |                | <b>92,397,650</b> |                | <b>87,761,255</b> |
| Significant Accounting Policies & Notes to Accounts                  | <b>130</b> |                |                   |                |                   |


As per our report of even date attached.

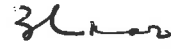
For B.S.M Associates  
Chartered Accountants  
Firm Registration No. 0115077W

For and on behalf of the Board of Directors of  
GMR League Games Private Limited

  
Ankit Agrawal  
Partner  
M. NO. 131266



  
Ch. Srinivasa Rao  
Director  
DIN:03497034

  
Bodapati Bhaskar  
Director  
DIN:02210156

Place: New Delhi  
Date: 04th September 2019



**GMR LEAGUE GAMES PRIVATE LIMITED**  
**25/1, SKIP HOUSE MUSEUM ROAD, BANGALORE-560025**  
**CIN:U92412KA2008PTC051177**  
**Statement of Profit & Loss for the year ending March 31, 2019**

(Amount in Rs.)

| PARTICULARS  | Note No | March 31, 2019     | March 31, 2018      |
|--|---------|--------------------|---------------------|
| <b>Income</b>  |         |                    |                     |
| Income From Operations                                   | 12      | 167,390,609        | 143,442,217         |
| Other Income   | 13      | 4,853,854          | 843,552             |
| <b>Total revenue</b>                                     |         | <b>172,244,463</b> | <b>144,285,769</b>  |
| <b>Expenses</b>  |         |                    |                     |
| Operating Expenses                                       | 14      | 149,044,576        | 142,341,612         |
| Finance Charges  | 15      | 7,256,831          | 10,702,433          |
| Other Expenses   | 16      | 19,873,516         | 13,478,277          |
| <b>Total Expenses</b>                                    |         | <b>176,174,923</b> | <b>166,522,322</b>  |
| Profit/(Loss) before exceptional items and tax           |         | (3,930,460)        | (22,236,553)        |
| Exceptional Items  |         | -                  | -                   |
| <b>Profit before tax</b>                                 |         | <b>(3,930,460)</b> | <b>(22,236,553)</b> |
| Tax expense:   |         |                    |                     |
| (1) Current tax  |         | -                  | -                   |
| Less : Mat Credit  |         | -                  | -                   |
| (2) Deferred tax   |         | -                  | -                   |
| Profit/(Loss) for the period from continuing operations  |         | (3,930,460)        | (22,236,553)        |
| Profit/(loss) from discontinuing operations              |         | -                  | -                   |
| Tax expense of discontinuing operations                  |         | -                  | -                   |
| Profit/(loss) from discontinuing operations (after tax)  |         | -                  | -                   |
| <b>Profit/(Loss) for the period</b>                      |         | <b>(3,930,460)</b> | <b>(22,236,553)</b> |
| <b>Earning per equity share: ( Face Value Rs.10each)</b> |         |                    |                     |
| (1) Basic & Diluted (Rs.)                                | 17      | (393)              | (2,224)             |
| Significant Accounting Policies & Notes to Accounts      | 1-30    |                    |                     |


As per our report of even date attached.


**For B.S.M Associates**  
Chartered Accountants  
Firm Registration No. 0115077W

**For and on behalf of the Board of Directors of**  
**GMR League Games Private Limited**

  
**Ankit Agrawal**  
Partner  
M. NO. 131266



  
**Ch. Srinivasa Rao**  
Director  
DIN:03497034

  
**Bodapati Bhaskar**  
Director  
DIN:02210156

Place: New Delhi  
Date: 04th September 2019





**GMR LEAGUE GAMES PRIVATE LIMITED**  
25/1, SKIP HOUSE MUSEUM ROAD, BANGALORE-560025  
CIN:U92412KA2008PTC051177  
**Cash Flow Statement for the year ended March 31, 2019**

(Amount in Rs.)

| Particulars  | March 31, 2019 |              | March 31, 2018 |              |
|--|----------------|--------------|----------------|--------------|
| <b>(A) Cash Flows from Operating Activities</b>                    |                |              |                |              |
| Profit/(Loss) before taxes   |                | (3,930,460)  |                | (22,236,553) |
| Adjustment for :   |                |              |                |              |
| Add:Interest on Loans  | 6,655,849      |              | 10,689,535     |              |
| Less:Gain on sale of Mutual Fund                                   | (249,411)      | 6,406,438    |                | 10,689,535   |
| <i>Operating Profit before working capital changes</i>             |                | 2,475,978    |                | (11,547,018) |
| Adjustments for Change in  |                |              |                |              |
| Decrease/(Increase) in Current assets and Loan & Advances          | 61,522,373     |              | (81,512,843)   |              |
| Increase/(Decrease) in current liabilities                         | 21,461,091     |              | 1,457,098      |              |
| <i>Cash Flow from Operating Activities</i>                         |                | 82,983,464   |                | (80,055,745) |
| Refund/(Payment) of Taxes  |                | 82,983,464   |                | (80,055,745) |
| <i>Net Cash Generated / (Used) in Operating Activities</i>         |                | (6,922,400)  |                | (2,376,501)  |
|  |                | 78,537,042   |                | (93,979,264) |
| <b>(B) Cash Flow from Investing Activities</b>                     |                |              |                |              |
| Purchase of Mutual Fund  | (75,000,000)   |              |                |              |
| Proceeds from Sale of Mutual Fund                                  | 75,249,411     |              |                |              |
| <i>Net Cash (Used in) / Generated from Investing Activities</i>    |                | 249,411      |                | -            |
|  |                | 249,411      |                | -            |
| <b>(C) Cash Flow from Financing Activities</b>                     |                |              |                |              |
| Unsecured Loans taken /(repaid)                                    | (12,894,236)   |              | 106,579,075    |              |
| Interest on Loan   | (6,655,849)    |              | (10,689,535)   |              |
| <i>Net Cash Generated from Financing Activities</i>                |                | (19,550,085) |                | 95,889,540   |
|  |                | (19,550,085) |                | 95,889,540   |
| <b>(D) Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b> |                | 59,236,368   |                | 1,910,276    |
| Cash & Cash equivalent at the beginning of the year                |                | 2,345,496    |                | 435,220      |
| Cash & Cash equivalent at end of the year                          |                | 61,581,864   |                | 2,345,496    |
|  |                | 59,236,368   |                | 1,910,276    |

As per our report of even date attached.

For B.S.M Associates  
Chartered Accountants  
Firm Registration No. 0115077W

For and on behalf of the Board of Directors of  
GMR League Games Private Limited

Ankit Agrawal  
Partner  
M. NO. 131266



Place: New Delhi  
Date: 04th September'2019

Ch. Srinivasa Rao

Ch. Srinivasa Rao  
Director  
DIN:03497034

Bodapati Bhaskar

Bodapati Bhaskar  
Director  
DIN:02210156



# **GMR League Games Private Limited**

CIN: U92412KA2008PTC051177

Regd. Office: Skip House, 25/1, Museum Road, Bengaluru – 560 025

## **Notes forming part of the financial statements for the year ended March 31, 2019**

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### **1) BACKGROUND**

GMR League Games Private Limited (hereinafter referred as “the company”) was incorporated in India on March 07, 2008 with the object to undertake commercial sports activities.

The company has entered into franchisee agreement with Mashal Sports Private Limited, by virtue of that operates the Lucknow (Uttar Pradesh) franchise known as “UP Yoddha” of the Pro Kabaddi League (PKL) against payment of annual franchise fee (fixed in agreement till PKL 2034).

The accompanying statement of profit and loss reflects the results of the activities undertaken by the Company for the year ended March 31, 2019.

### **2) SIGNIFICANT ACCOUNTING POLICIES**

#### **a) Basis of Accounting**

The financial statements are prepared on the basis of going concern, under historical cost convention and on accrual basis of accounting and in compliance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (“the Act”), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The presentation and grouping of individual items in the balance sheet, the statement of Profit & Loss and the cash flow statement are based on the principle of materiality.

#### **b) Use of estimates**

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimate and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively

#### **c) Expenditure**

Expenditures have been accounted for on the accrual basis and provisions have been made for all known losses and liabilities.

Player cost is expensed off over the period of league season based on the player’s availability.



**d) Revenue Recognition**

Revenue from service/sponsorship/Brand Promotion/Central Right contract has been recognized as per the terms of agreement over the period of league season.

Revenue from sale of ticket is recognized on concurrence of event.

Interest on deployment of surplus funds has been recognised using the time proportion method, based on the interest rate implicit in the transaction.

**e) Classification of Current/Non-current Assets and Liabilities:**

An asset is classified as current when it satisfies following criteria:

- a) It is expected to be realized in or is intended for sale or consumption in, the company's operating cycle;
- b) It is expected to be realised within 12 months after the reporting date;
- c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as Non-current.

A liability is classified as current when it satisfies any of following criteria:

- a) It is expected to be settled in the company's normal operating cycle;
- b) It is due to be settled within 12 months after the reporting date;
- c) The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as Non-current.

**f) Taxation**

- a. Provision for current tax is made in terms of Income Tax Act'1961.
- b. In accordance with Accounting Standard 22 - " Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India, the Deferred Tax for timing difference is accounted for, using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax items are reviewed and restated at the year end.

**g) Foreign currency transactions**

Transactions in foreign currencies have been accounted for at the exchange rate prevailing on the date of the transactions. All monetary items denominated in foreign currency have been converted at the year-end rate. The exchange differences arising on such conversion and on the settlement of the transactions have been dealt with in the profit and loss account.

**h) Borrowing Cost**

Borrowing costs are recognized as finance charges in the income statement in the period in which they are incurred.



**i) Earnings per share**

Basic earnings per share is calculated by dividing net profit of the year (attributable to ordinary equity holders) by the weighted average number of ordinary shares outstanding during the year.

**j) Provisions and Contingencies:**

- a) The Company recognizes as provisions, the liabilities being present obligations arising out of past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a substantial degree of estimation.
- b) Contingent Liability is disclosed, unless the possibility of an outflow of resources is remote.
- c) Contingent Assets are not recognized nor disclosed.



**GMR LEAGUE GAMES PRIVATE LIMITED**

Notes to the Financial Statements for the year ended March 31, 2019

(Amount in Rs.)

**3. Share Capital**

| Particulars  | March 31, 2019 | March 31, 2019 | March 31, 2018 | March 31, 2018 |
|--|----------------|----------------|----------------|----------------|
|  | Number         | Rs.            | Number         | Rs.            |
| <b>Authorised Capital</b>  |                |                |                |                |
| Equity Shares of Rs.10/- each  | 10,000         | 100,000        | 10,000         | 100,000        |
|  | 10,000         | 100,000        | 10,000         | 100,000        |
| <b>Issued, Subscribed and Paid up Capital</b>  |                |                |                |                |
| Equity Shares of Rs.10/- Each Fully paid up<br>(At the Beginning & at the end of Reporting Period) | 10,000         | 100,000        | 10,000         | 100,000        |
|  | 10,000         | 100,000        | 10,000         | 100,000        |

**3(a). Reconciliation of the share outstanding at beginning and at end of the year**

| Equity Shares                | March 31, 2019 | March 31, 2019 | March 31, 2018 | March 31, 2018 |
|------------------------------|----------------|----------------|----------------|----------------|
|                              | Number         | Rs.            | Number         | Rs.            |
| At the beginning of the year | 10,000         | 100,000        | 10,000         | 100,000        |
| Add :Issued during the year  | -              | -              | -              | -              |
| At the end of the year       | 10,000         | 100,000        | 10,000         | 100,000        |

**3(b). Details of the shareholders holding more than 5% shares of the Company**

| Name of Shareholders              | March 31, 2019 | March 31, 2019 | March 31, 2018 | March 31, 2018 |
|-----------------------------------|----------------|----------------|----------------|----------------|
|                                   | No. of shares  | Percentage     | No. of shares  | Percentage     |
| <b>Equity Shares:</b>             |                |                |                |                |
| GMR Enterprises Private limited * | 5,100          | 51%            | 5,100          | 51%            |
| GM Rao                            | 1,300          | 13%            | 1,300          | 13%            |
| Srinivas Bommidala                | 1,200          | 12%            | 1,200          | 12%            |
| G Kiran Kumar                     | 1,200          | 12%            | 1,200          | 12%            |
| GBS Raju                          | 1,200          | 12%            | 1,200          | 12%            |
|                                   | 10,000         | 100.00%        | 10,000         | 100.00%        |

\* 1 Equity share held through nominee.

**3(c). Terms attached to Equity Share**

The company has only one class of ordinary equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Each holder of these ordinary shares are entitled to receive dividends as and when declared by the company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportionate to the number of equity shares held by the shareholders.

| 4. Reserve & Surplus   | March 31, 2019 | March 31, 2018 |
|--|----------------|----------------|
|  |                |                |
| Opening Balance  | (40,147,293)   | (17,910,740)   |
| Add: Profit/(Loss) for the year  | (3,930,460)    | (22,236,553)   |
|  | (44,077,753)   | (40,147,293)   |
| <b>5. Long Term Borrowings</b>   |                |                |
| Unsecured Loan from Related Party  | 105,000,000    | 117,894,236    |
| Repayable in May 1, 2020 with an option of pre-payment with the Company. | 105,000,000    | 117,894,236    |
| <b>6. Trade Payables</b>   | 531,000        | 483,502        |
|  | 531,000        | 483,502        |
| <b>7. Other Current Liabilities</b>                                      |                |                |
| Statutory Liabilities  |                |                |
| Tax Deducted at Source   | 2,594,816      | 1,154,464      |
| IGST Payable Under RCM   | 54,000         | -              |
| GST Liability on Reversal (Refer note no. 27)                            | 13,230,048     | -              |
| Audit Fee Payable  | 90,000         | 50,000         |
| Interest payable on unsecured loans                                      | 14,875,539     | 8,226,346      |
|  | 30,844,403     | 9,430,810      |
| <b>8. Trade Receivable (Unsecured)</b>                                   |                |                |
| Considered Good  |                |                |
| More than six month  | -              | 112,500        |
| Less than six month  | 14,424,333     | 80,619,743     |
| Considered doubtful  |                |                |
| More than six month  | -              | -              |
|  | 14,424,333     | 80,732,243     |



**GMR LEAGUE GAMES PRIVATE LIMITED**

**Notes to the Financial Statements for the year ended March 31, 2019**

(Amount in Rs.)

| Particulars  | March 31, 2019    | March 31, 2018   |
|--|-------------------|------------------|
| <b>9. Cash and Cash Equivalent</b>   |                   |                  |
| Cash in hand   | 3,997             | 55,751           |
| Balance in Scheduled Bank  |                   |                  |
| - Current Account  | 577,867           | 2,289,745        |
| Bank Deposits  | 61,000,000        | -                |
| (Deposits made with bank as security for performance bank guarantee in favour of Mashal Sports Pvt. Ltd) |                   |                  |
|  | <b>61,581,864</b> | <b>2,345,496</b> |
| <b>10. Short Term Loans and Advances (Unsecured, Considered Good)</b>                                    |                   |                  |
| Receivables in cash or kind-others   |                   | 177,160          |
|  |                   | <b>177,160</b>   |
| <b>11. Other Current Assests</b>   |                   |                  |
| Interest Accrued But Not Due   | 3,096,097         | -                |
| Income Tax (net of provisions)-Tax Deducted at Source  | 9,379,051         | 2,456,651        |
| GST Input Tax Credit & other   | 3,916,306         | 2,049,705        |
|  | <b>16,391,453</b> | <b>4,506,356</b> |



**GMR LEAGUE GAMES PRIVATE LIMITED**

Notes forming part of the financial statement for the Year ended March 31, 2019

Amount in Rs.

| PARTICULARS   | March 31, 2019     | March 31, 2018     |
|---|--------------------|--------------------|
| <b>12. Income From Operation</b>  |                    |                    |
| Central Right Income  | 61,333,333         | 61,333,333         |
| Brand Promotion   | 23,509,746         | -                  |
| Prize Money   | 12,000,000         | 3,500,000          |
| Sponsorship Fees  | 69,250,000         | 76,000,000         |
| Sale of Tickets   | 1,297,530          | 2,608,884          |
|   | <b>167,390,609</b> | <b>143,442,217</b> |
| <b>13. Other Income</b>   |                    |                    |
| Interest Income   | 3,490,473          | -                  |
| Gain on Sale on Mutual Fund Units                                       | 249,411            | -                  |
| Merchandise Sales   | 59,650             | 332,500            |
| Miscellaneous Income  | 1,054,320          | 511,052            |
|   | <b>4,853,854</b>   | <b>843,552</b>     |
| <b>14. Operating Expenses</b>   |                    |                    |
| Player & Support Staff cost   | 50,315,000         | 46,096,405         |
| Franchisee Fees   | 61,897,059         | 60,882,352         |
| Match & Event Expenses  | 9,334,496          | 14,381,299         |
| Travelling & Conveyance   | 23,958,521         | 18,509,876         |
| Purchase of Merchandise   | 51,600             | 221,680            |
| Commission  | 3,487,900          | 2,250,000          |
|   | <b>149,044,576</b> | <b>142,341,612</b> |
| <b>15. Finance Expenses</b>   |                    |                    |
| Interest on unsecured Loan  | 6,655,849          | 10,689,535         |
| Other Finance Charges   | 600,982            | 12,898             |
|   | <b>7,256,831</b>   | <b>10,702,433</b>  |
| <b>16. Other Expenses</b>   |                    |                    |
| Advertisement & Business Promotion                                      | 3,502,476          | 829,185            |
| Legal & Professional  | 2,031,997          | 1,284,374          |
| Insurance   | 553,780            | 430,271            |
| Rates & taxes (Refer note no. 27)                                       | 13,317,026         | 10,659,479         |
| Communication Expenses  | 338,668            | 113,666            |
| Printing & Stationery   | 9,170              | 5,763              |
| Other Expenses  | 120,399            | 155,539            |
|   | <b>19,873,516</b>  | <b>13,478,277</b>  |
| <b>Legal &amp; Professional Fees Includes payments to Auditors as:-</b> |                    |                    |
| Statutory Audit   | 75,000             | 25,000             |
| Tax Audit   | 25,000             | 25,000             |
|   | <b>100,000</b>     | <b>50,000</b>      |



**GMR LEAGUE GAMES PRIVATE LIMITED**
**Notes forming part of the financial statement for the Year ended March 31, 2019**
**17. Earning/ (Loss) Per Share**

| Particulars   | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|
| (A) Profit for the Period (Rs.)   | (3,930,460)    | (22,236,553)   |
| (B) Number of Equity shares of Rs. 10 each fully paid up at the beginning of      | 10,000         | 10,000         |
| (C) Number of Equity shares of Rs. 10 each fully paid up at the end of the period | 10,000         | 10,000         |
| (D) Weighted average number of equity shares during the year (B)                  | 10,000         | 10,000         |
| (E) Face value / Nominal Value per share (Rs.)                                    | 10             | 10             |
| (F) Basic/Diluted Earning per share (Rs.) (A/D)                                   | (393)          | (2,224)        |

18. The account of the Company has been prepared under going concern assumption.

**19. Contingent Liabilities & Commitments**

|  | As at<br>March 31, 2019 | As at<br>March 31, 2018 |
|--|-------------------------|-------------------------|
|  | Rs.                     | Rs.                     |
| <b>Contingent Liabilities</b>  |                         |                         |
| (i) Performance Bank Guarantee   | 61,000,000              | -                       |
| <b>Capital Commitment</b>  |                         |                         |
| (i) Estimated amount of contracts remaining to be executed on capital account net of advance of Rs. NIL (PY-NIL) | -                       | -                       |

20. Based on the information in possession with the Company, no supplier has been identified as being covered under Micro, Small and Medium Enterprise Development Act, 2006 ("the Act"). Accordingly, no amount of dues outstanding as at 31st March, 2019 have been identified as relating to Micro and Small Enterprises referred to in the said Act.

**21. Expenditure in Foreign Currency**

|  | March 31, 2019 | March 31, 2018 |
|--|----------------|----------------|
|  | Rs.            | Rs.            |
| Foreign Players fees:                  | 1,522,000      | 1,715,040      |
| 22. Income in Foreign Currency         | -              | -              |
| 23. Unhedged Foreign Currency Exposure | -              | -              |

24. In absence of virtual certainty of future taxable income, the Company has not recognised Deferred Tax Asset in accordance with "Accounting Standard -22, Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India and notified under the Companies (Accounting Standard) Rules, 2006 (as amended).

**25. List of Related Parties Transactions / Outstanding Balances with Related parties:**

|   |                |   |
|---|----------------|---|
| i) Name of Related Party                                      |                | Relation                                  |
| a) GMR Enterprises Private Limited                            |                | Holding Company                           |
| b) Raxa Securities Services Ltd.                              |                | Fellow Subsidiary Company/ Joint Ventures |
| c) Grandhi Enterprises Private Limited                        |                | Fellow Subsidiary Company/ Joint Ventures |
| d) TIM Delhi Airport Advertising Private Limited              |                | Fellow Subsidiary Company/ Joint Ventures |
| Key Management Personnel and their Relative                   |                |   |
| e) Mr. Chakka Srinivas Rao                                    |                |   |
| f) Mr. Subbarao Gunuputi                                      |                |   |
| g) Mr. IV Srinivasa Rao (upto 23.07.2018)                     |                |   |
| h) Mr. Bodapati Bhaskar (from 16.11.2018)                     |                |   |
| ii) Transactions / Outstanding Balances with Related parties: |                |   |
| a) GMR Enterprises Private Limited                            |                |   |
| Transactions/ Outstanding balances                            | March 31, 2019 | March 31, 2018                            |
|   | Rs.            | Rs.                                       |
| During the year :   |                |   |
| Unsecured Loan received                                       | 113,800,000    | 125,000,000                               |
| Unsecured Loan repaid   | 125,300,000    | 9,000,000                                 |
| Interest Expense  | 6,655,849      | 9,140,384                                 |



|   |  |  |
|---|--|--|
| <b>Outstanding balance at the end of the year :</b>   |  |  |
| Equity as at the year end (No.'s)   | 5,100                                    | 5,100                                    |
| Unsecured Loan Payable  | 105,000,000                              | 116,500,000                              |
| Interest payable  | 14,875,539                               | 8,226,346                                |
| <b>b) <u>Raxa securities Services Ltd.</u></b>  |  |  |
| <b>During the year :</b>  |  |  |
| Security Charges  | -  | 1,463,195                                |
| <b>Outstanding balance at the end of the year</b>   |  |  |
| <b>c) <u>Grandhi Enterprises Private Limited</u></b>  |  |  |
| <b>During the year :</b>  |  |  |
| Unsecured Loan Taken  | -  | 1,394,236                                |
| Unsecured Loan Repaid   | 1,394,236                                | 19,041,507                               |
| <b>Outstanding balance at the end of the year</b>   |  |  |
| <b>d) <u>TIM Delhi Airport Advertising Private Limited</u></b>  |  |  |
| <b>During the year :</b>  |  |  |
| Sponsorship Fees Received   | 15,000,000                               | 17,500,000                               |
| Brand Promotion Fee Received  | 7,500,000                                | -  |
| <b>Outstanding balance at the end of the year</b>   |  |  |
|   | -  | 7,840,000                                |
|   | <b>March 31, 2019</b>                    | <b>March 31, 2018</b>                    |
|   | <b>Rs.</b>                               | <b>Rs.</b>                               |
| <b>e-h) Key Management Personnel and their Relative</b>   |  |  |
| <b>Remuneration to Auditor :</b>  |  |  |
| <b>26 Particulars</b>   | <b>For Year Ended<br/>March 31, 2019</b> | <b>For Year Ended<br/>March 31, 2018</b> |
|   | <b>Rs.</b>                               | <b>Rs.</b>                               |
| Auditor Fees (Excluding Taxes)  | 75,000                                   | 25,000                                   |
| Tax Audit   | 25,000                                   | 25,000                                   |
| <b>Total</b>  | <b>100,000</b>                           | <b>50,000</b>                            |
| <b>27 Rates &amp; taxes</b> includes reversal of input tax credit of Goods and Service Tax attributable to exempted supply of F.Y. 2017-18 and 2018-19 amounting to Rs. 44,45,202/- and 79,84,710/- respectively and interest on the same amounting to Rs. 8,00,136/-                 |  |  |
| <b>28 Segment reporting (AS-17) :</b> The Company operates in only one Business Segment as its primary segment i.e. to own and operate the Lucknow (Uttar Pradesh) kabaddi franchise known as "UP Yoddha" of the Pro Kabaddi League (PKL) and hence there are no reportable segments. |  |  |
| <b>29</b> Figures for the previous year have been regrouped / reclassified to conform to current year's presentation. Figures in brackets represent negative balance except otherwise stated.   |  |  |
| <b>30</b> The accompanying notes are an integral part of the financial statements   |  |  |


For B.S.M Associates  
Chartered Accountants  
Firm Registration No. 0115077W

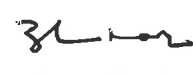
For and on behalf of the Board of Directors of  
GMR League Games Private Limited

  
Ankit Agrawal  
Partner  
M. NO. 131266



Place: New Delhi  
Date: 04th September 2019

  
Ch. Srinivasa Rao  
Director  
DIN:03497034

  
Bodapati Bhaskar  
Director  
DIN:02210156



**GMR LEAGUE GAMES PRIVATE LIMITED**  
Grouping as at 31.03.2019

|  | 2018-19            | 2017-18            |
|--|--------------------|--------------------|
| <b>Share Capital</b>   |                    |                    |
| Capital  | 100,000            | 100,000            |
|  | <u>100,000</u>     | <u>100,000</u>     |
| <b>Unsecured Loans</b>   |                    |                    |
| Grandhi Enterprises Private Limited  | -                  | 1,394,236          |
| GMR Enterprises Pvt Ltd  | 105,000,000        | 116,500,000        |
|  | <u>105,000,000</u> | <u>126,120,582</u> |
| <b>Trade Payable</b>   |                    |                    |
| Mansihar Sales Corpn   | -                  | 90                 |
| Eventsnow Private Limited  | -                  | 182,404            |
| Jade Knits   | -                  | 301,008            |
| Veera Sports   | 75,000             | -                  |
| Expenses Payable   | 456,000            | -                  |
|  | <u>531,000</u>     | <u>483,502</u>     |
| <b>Other Payables</b>  |                    |                    |
| Audit Fee Payable  | 90,000             | 50,000             |
| Interest Payable on Unsecured Loans  | 14,875,539         | 8,226,346          |
|  | <u>14,965,539</u>  | <u>8,276,346</u>   |
| <b>Statutory Liabilities</b>   |                    |                    |
| Tax Deducted at Source - Commission  | 66,251             | -                  |
| Tax Deducted at Source - Contractors   | 48,078             | 1,296              |
| Tax Deducted at Source - Interest  | 6,656              | 1,068,953          |
| Tax Deducted at Source - Prize Money 194B  | 75,900             | -                  |
| Tax Deducted at Source - Rent  | 7,843              | 1,000              |
| Tax Deducted at Source - Sports Person 194E  | 62,400             | -                  |
| Tax Deducted at Sources - Professional   | 2,327,688          | 83,215             |
| IGST Payable Under RCM   | 54,000             | -                  |
| GST Liability on Reversal  | 13,230,048         | -                  |
|  | <u>15,878,864</u>  | <u>1,154,464</u>   |
| <b>Provision for Income Tax</b>  | -                  | -                  |
|  | -                  | -                  |
| <b>Trade Receivables</b>   |                    |                    |
| <b>More Than 6 Months</b>  |                    |                    |
| Jindal South West Sports Private Ltd.  | -                  | 75,000             |
| Shri Infotec   | -                  | 37,500             |
|  | -                  | <u>112,500</u>     |
| <b>Less than 6 Months</b>  |                    |                    |
| Century Textiles And Industries Ltd.   | -                  | 20,250             |
| GroupM Media India Private Limited   | 6,490,000          | -                  |
| Mashal Sports Private Limited  | 5,182              | 72,684,493         |
| TATA Motors Limited  | 6,750,000          | -                  |
| STAR India Private Ltd.  | 1,179,151          | -                  |
| TIM Delhi Airport Advertising Pvt Ltd  | -                  | 7,840,000          |
| VIVO Mobile India Private Limited  | -                  | 75,000             |
|  | <u>14,424,333</u>  | <u>80,619,743</u>  |
| <b>Cash</b>  |                    |                    |
| Cash   | 3,997              | 55,751             |
|  | <u>3,997</u>       | <u>55,751</u>      |
| <b>Bank Accounts</b>   |                    |                    |
| Kotak Mahindra Bank  | 518,723            | 2,289,745          |
| The Ratnakar Bank Limited  | 59,144             | -                  |
|  | <u>577,867</u>     | <u>2,289,745</u>   |
| <b>Bank Deposits</b>   |                    |                    |
| (Deposits made with bank as security for performance bank guarantee in favour of Mashal Sports Pvt, Ltd) | 61,000,000         | -                  |
|  | <u>61,000,000</u>  | <u>-</u>           |



**Advances recoverable in cash or in kind or for value to be received**

|                       |   |         |
|-----------------------|---|---------|
| Air Asia Berhad       | - | 77,160  |
| Arjun Singh - Imprest | - | 100,000 |
|                       | - | 177,160 |

**Short Term Loan & Advances**

|                           |         |   |
|---------------------------|---------|---|
| GST Liab Paid on Advances | 530,927 | - |
|                           | 530,927 | - |

**Other Current Assests**

|                                  |           |           |
|----------------------------------|-----------|-----------|
| TDS Receivable FY 2016-17        | -         | 80,150    |
| TDS Receivable FY 2017-18        | 2,683,168 | 2,376,501 |
| TDS Receivable FY 2018-19        | 6,695,883 | -         |
| TCS Receivable - GST- FY 2018-19 | 7,129     | -         |
| GST Cash Ledger                  | 10,000    | -         |
|                                  | 9,396,180 | 2,456,651 |

**Interest Accrued But Not Due**

|  |           |   |
|--|-----------|---|
|  | 3,096,097 | - |
|  | 3,096,097 | - |

**Expenses****Player & Staff Support Costs**

|                                   |            |            |
|-----------------------------------|------------|------------|
| Player's Fees - Foreign           | 1,900,000  | 2,160,000  |
| Players Fees - Indian             | 42,790,000 | 37,450,000 |
| Support Staff                     | 5,375,000  | 5,537,000  |
| Allowance-Players & Support Staff | 250,000    | -          |
| Hospitality Expenses              | -          | 949,405    |
|                                   | 50,315,000 | 46,096,405 |

**Franchisee Fees**

|  |            |            |
|--|------------|------------|
|  | 61,897,059 | 60,882,352 |
|  | 61,897,059 | 60,882,352 |

**Match & Event Expenses**

|                             |           |            |
|-----------------------------|-----------|------------|
| Event Expenses              | 2,007,701 | 7,471,124  |
| Food & allowances           | 357,309   | 321,492    |
| Hire Charges                | 452,000   | 1,857,187  |
| P A System                  | 100,000   | 148,400    |
| Perfumes                    | -         | 83,672     |
| Retainers Fee               | 2,096,875 | 982,143    |
| Security System             | -         | 250,000    |
| Sports Equipment            | -         | 4,507      |
| Sports Goods                | 710,830   | 836,780    |
| Walky Talkey Handset Rental | 35,000    | 67,500     |
| CCTV Cameras                | 130,000   | -          |
| DFMD & HHMD System          | 50,400    | -          |
| Fire Extinguisher           | 24,000    | -          |
| Liasoning Service Charges   | 260,000   | -          |
| Medical Expenses            | 360,381   | 468,841    |
| Security Charges            | -         | 1,261,375  |
| House Keeping               | -         | 353,278    |
| Man of the Match Award      | 250,000   | 275,000    |
| Stadium Rent                | 2,500,000 | -          |
|                             | 9,334,496 | 14,381,299 |

**Purchase of Merchandise**

|  |        |         |
|--|--------|---------|
|  | 51,600 | 221,680 |
|--|--------|---------|

**Advertisement & Business Promotion**

|                             |           |         |
|-----------------------------|-----------|---------|
| Business Promotion Expenses | 675,112   | 13,185  |
| Advertisement               | 2,827,364 | 816,000 |
|                             | 3,502,476 | 829,185 |

**Legal & Professional Expenses**

|                      |           |           |
|----------------------|-----------|-----------|
| Audit Fees           | 100,000   | 50,000    |
| Filing Fees          | 17,670    | 1,124     |
| Professional Charges | 1,914,327 | 1,233,250 |
|                      | 2,031,997 | 1,284,374 |



**Rates and Taxes**

|  |                   |                   |
|--|-------------------|-------------------|
| ITC reversal on Exempted Services/Others | 12,509,296        | 10,645,509        |
|  | <b>12,509,296</b> | <b>10,645,509</b> |

**Travelling Expenses**

|                            |                   |                   |
|----------------------------|-------------------|-------------------|
| Taxi Hire Charges          | 4,039,373         | 3,544,887         |
| Travel -Boarding           | 53,732            | 50,013            |
| Travel - Conveyance        | 72,960            | 49,537            |
| Air Travel Fare            | -                 | 96,342            |
| Travel Fare                | 184,645           | 129,222           |
| Travel Fare - Players      | 2,347,053         | 2,280,191         |
| Travel - Incidental        | 72,242            | 29,500            |
| Travel Lodging             | 366,520           | 425,167           |
| Travel Boarding-Player     | 2,537,902         | 1,214,917         |
| Travel - Players - Lodging | 14,284,094        | 10,690,100        |
|                            | <b>23,958,521</b> | <b>18,509,876</b> |

**Communication Expenses**

|                    |                |                |
|--------------------|----------------|----------------|
| Internet Charges   | 323,770        | 100,000        |
| Telephone Expenses | 2,684          | 13,002         |
| Courier Expenses   | 12,214         | 664            |
|                    | <b>338,668</b> | <b>113,666</b> |

**Printing & Stationery**

|                                |              |              |
|--------------------------------|--------------|--------------|
| Printing & Stationary Expenses | 9,170        | 5,763        |
|                                | <b>9,170</b> | <b>5,763</b> |

**Other Expenses**

|                           |                |                |
|---------------------------|----------------|----------------|
| Discount Allowed          | -              | 111,307        |
| Conveyance                | 30,244         | 16,697         |
| Demat Account Charges     | 1,800          | -              |
| Miscellaneous Expenses    | 11,710         | 4,651          |
| Parking & Toll Charges    | 4,362          | 3,784          |
| Freight Inward            | 33,955         | 19,100         |
| Office Maintenance        | 10,679         | -              |
| Stamp & Notary Charges    | 4,530          | -              |
| Team Celebration Expenses | 23,005         | -              |
| Short & Excess            | 114            | -              |
|                           | <b>120,399</b> | <b>155,539</b> |

**Interest Expenses**

|                  |                  |                   |
|------------------|------------------|-------------------|
| Interest on Loan | 6,655,849        | 10,689,535        |
| Interest on GST  | 800,136          | -                 |
| Interest on TDS  | 7,594            | 13,970            |
|                  | <b>7,463,579</b> | <b>10,703,505</b> |

**Bank Charges**

|  |                |               |
|--|----------------|---------------|
|  | 600,982        | 12,898        |
|  | <b>600,982</b> | <b>12,898</b> |

**Commission Expenses**

|                                |                  |                  |
|--------------------------------|------------------|------------------|
| Commission on sponsorship fees | 2,837,900        | 1,800,000        |
| Commission on Sale of Tickets  | 650,000          | 450,000          |
|                                | <b>3,487,900</b> | <b>2,250,000</b> |

**Input Tax Credit**

|            |                  |                  |
|------------|------------------|------------------|
| Input CGST | 231,460          | 446,481          |
| Input IGST | 2,207,009        | 935,356          |
| Input SGST | 643,000          | 381,086          |
|            | <b>3,081,469</b> | <b>1,762,924</b> |

**GST Others**

|             |                |                |
|-------------|----------------|----------------|
| Output-CGST | 143,391        | 143,391        |
| Output-SGST | 143,391        | 143,391        |
|             | <b>286,781</b> | <b>286,781</b> |

