B. Purushottam & Co.
CHARTERED ACCOUNTANTS

No. 59, Vijaya Raghava Road, Parthasarathi Puram,
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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

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, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the 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 (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under sec 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its **loss** and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 Standalone 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 independence 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar Chennai-600 017 CHARTERED ACCOUNTANTS misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read these reports if we conclude that there is material misstatement therein, we are required to communicate the matter with those charged with governance.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income / loss, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

- 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.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order

2. Further to our comments in Annexure A, as required under section 143 (3) of the Act, based on our audit, we report that, to the extent applicable 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 purpose of our audit;

    b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

B. PURUSHOTTAM & CO
No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017
CHARTERED ACCOUNTANTS

c. The Balance Sheet, Statement of Profit and Loss, (including the statement of Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.

d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

e. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;

f. As the Company is a Private limited Company, not having turnover more than rupees fifty crores as per the last audited financial statements and which does not have aggregate borrowings exceeding twenty-five crore rupees form any bank or financial institution or any body corporate at any point of time during the financial year, the reporting on Internal financial control u/s 143(3)(i) of the Companies Act,2013 is not applicable.

g. With respect to the matter to be included in the Auditor's Report under section 197(16):

   Since the Company is a Private Limited Company, the limits for payment of managerial remuneration specified in section 197 of the Act is not applicable

h. 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. Refer Note no 28 to the financial statements.

   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 during the year ended March 31, 2021

for **B. Purushottam & Co.**
Chartered Accountants
Firm's Registration No. 002808S

B. Mahidhar Krrishna
Partner
Membership No. 243632
UDIN: 21243632AAAADT5892

Place: Chennai
Date: 31 July, 2021

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★ No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017

Annexure A to the Independent Auditor's report of even date to the members of GMR league Games Private Limited, on the financial statements for the year ended March 31, 2021
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view of the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us, in the normal course of audit, and to the best of our knowledge, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The Company has done physical verification of property plant and equipment in regular intervals and no material discrepancies were found.

(c) The Company does not have any immovable properties and hence the provisions of clause 3(i)(c) of the Order are not applicable.

(ii) The Company does not have inventory as at the balance sheet date. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) The Company had not granted any loans, secured or unsecured to companies, firms Limited Liability partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.

(iv) The Company has not granted any loans or made any investments or provided any guarantee or security to the persons or body corporate as stated in 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not 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 and the relevant rules framed thereunder. Accordingly, clause 3(v) of the Order are not applicable.

(vi) The Company is engaged in commercial sports activities and is not required to maintain cost accounts under section 148(1) of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable.

(vii) According to the information and explanations given to us in respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other material statutory dues applicable to it with the appropriate authorities and there were no undisputed amounts payable which were outstanding as on March 31, 2021 for a period of more than six months from the date on which they became payable.

(b) No dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax are outstanding on account of any dispute.

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar Chennai-600 017 CHARTERED ACCOUNTANTS

(viii) The Company has not taken any loans or borrowings from any financial institutions, banks or Government, nor has it issued any debentures. Accordingly, provisions of clause 3(viii) of the Order are not applicable.

(ix) The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, provisions of clause 3 (ix) of the Order are not applicable.

(x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

(xi) The Company being a Private company the threshold for payment of managerial remuneration specified in Section 197 and Schedule V of the Companies Act, 2013 do not apply. Accordingly, provisions of the clause 3 (xi) of the Order are not applicable.

(xii) In our opinion, the Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

(xiii) In our opinion all transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.

(xv) In our opinion, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of clause 3 (xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

for **B. Purushottam & Co.**
Chartered Accountants
Firm's Registration No. 002808S

B. Mahidhar Krrishna
Partner
Membership No. 243632
UDIN: 21243632AAAADT5892

Place: Chennai
Date: 31 July, 2021

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GMR League Games Private Limited
25/1, Skip House, Museum Road,Bangalore-560025
CIN:U92412KA2008PTC051177
Balance Sheet as at March 31, 2021
(All amounts in INR, except otherwise stated)

	Notes	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
(1) **Non-current assets**			
Property, Plant and Equipment	3	33,775	54,960
(2) **Current assets**			
(a) Financial Assets			
(i) Trade Receivables	4	21,105	9,428,350
(ii) Cash and cash equivalents	5	229,072	125,292
(iii) Other bank balances	6	62,455,882	62,455,882
(iv) Other current financial assets	7	4,401,844	811,662
(b) Other current assets	8	5,561,063	11,699,484
TOTAL ASSETS		**72,702,742**	**84,575,630**
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	9	100,000	100,000
(b) Other Equity	10	(64,805,674)	(53,478,092)
TOTAL EQUITY		**(64,705,674)**	**(53,378,092)**
LIABILITIES			
(1) **Non-current liabilities**			
Financial Liabilities			
(i) Borrowings	11	-	-
(ii) Others financial liablities	12	2,000,000	1,000,000
(2) **Current liabilities**			
(a) Financial Liabilities			
(i) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	13	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		522,130	2,658,246
(ii) Others financial liablities	12	134,573,078	132,651,734
(b) Other Current liabilities	14	313,208	1,643,742
TOTAL LIABILITIES		**137,408,416**	**137,953,722**
TOTAL EQUITY AND LIABILITIES		**72,702,742**	**84,575,630**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date
for B. Purushottam & Co
Chartered Accountants
Firm Registration No. 002808S

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

B. Mad

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

Ch. Srinivasa Rao

B Mahidhar Krrishna
Partner
Membership No. 243632

Ch. Srinivasa Rao
Director
DIN:03497034

Bodapati Bhaskar
Director
DIN:02210156

Place: New Delhi
Date: 31st July, 2021

GMR LEAGUE GAMES PVT. LTD.

GMR League Games Private Limited
25/1, Skip House, Museum Road,Bangalore-560025
CIN:U92412KA2008PTC051177

Statement of profit and loss for the year ended March 31, 2021
(All amounts in INR, except otherwise stated)

		Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
I	**Revenue from operations**	15	-	162,822,817
II	**Other income**	16	9,517,085	9,361,174
III	**Total Revenue (I + II)**		**9,517,085**	**172,183,991**
IV	**Expenses**			
	Operating expenses	17	5,755,704	152,538,362
	Depreciation and amortisation expense	18	21,185	8,591
	Finance costs	19	9,274,973	6,300,945
	Other expenses	20	5,792,806	22,670,539
	Total expenses (IV)		**20,844,667**	**181,518,436**
V	**Profit before Tax (III-IV)**		**(11,327,582)**	**(9,334,445)**
VI	**Tax expense:**	21		
	Current tax		-	-
	Taxes in relation to earlier periods		-	65,894
	Deferred Tax		-	-
VII	**Profit for the period (V - VI)**		**(11,327,582)**	**(9,400,339)**
VIII	**Other comprehensive income**			
	Items that will be reclassified to profit or loss:		-	-
	Items that will not to be reclassified to profit or loss:		-	-
	Taxes on above		-	-
	Other comprehensive income for the year, net of tax		-	-
	Total comprehensive income for the period, net of tax (VII+VIII)		**(11,327,582)**	**(9,400,339)**
	Earnings per equity share:			
	Basic	22	(1,132.76)	(940.03)
	Diluted	22	(1,132.76)	(940.03)
	Summary of significant accounting policies	2		

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

As per our report of even date
for B. Purushottam & Co
Chartered Accountants
Firm Registration No. 002808S

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

B. Mal

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

Ch. Srinivasa Rao

B Mahidhar Krrishna
Partner
Membership No. 243632

Ch. Srinivasa Rao
Director
DIN:03497034

Bodapati Bhaskar
Director
DIN:02210156

Place: New Delhi
Date: 31st July, 2021

GMR LEAGUE GAMES PVT. LTD.

GMR League Games Private Limited
25/1, Skip House, Museum Road,Bangalore-560025
CIN:U92412KA2008PTC051177
Statement of changes in equity for the year ended March 31, 2021
(All amounts in INR, except otherwise stated)

A. Equity Share Capital

	Notes	Amount
As at March 31, 2020		100,000
Changes in equity share capital	9	-
As at March 31, 2021		**100,000**

B. Other Equity

	Retained earnings (Note 10)	Security Premium (Note 10)	Other comprehensive income (Note 10)	Total
As at March 31, 2020	**(53,478,092)**	-	-	**(53,478,092)**
Profit / (Loss) for the year	(11,327,582)			(11,327,582)
Other comprehensive income	-		-	-
				-
As at March 31, 2021	**(64,805,674)**	-	-	**(64,805,674)**

Accompanying notes form integral part of the financial statement.

As per our report of even date
for B. Purushottam & Co
Chartered Accountants
Firm Registration No. 002808S

B.Mah

B Mahidhar Krrishna
Partner
Membership No. 243632

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

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

Ch. Srinivasa Rao

Ch. Srinivasa Rao
Director
DIN:03497034

Bodapati Bhaskar
Director
DIN:02210156

GMR LEAGUE GAMES PVT. LTD.

Place: New Delhi
Date: 31st July, 2021

GMR League Games Private Limited
25/1, Skip House, Museum Road,Bangalore-560025
CIN:U92412KA2008PTC051177
Cash flow statetement for the year ended March 31, 2021
(All amounts in INR, except otherwise stated)

		March 31, 2021	March 31, 2020
Cash flow from operating activities			
Profit before tax		(11,327,582)	(9,334,445)
Adjustment to reconcile profit before tax to net cash flows			
Depreciation and amortisation expense		21,185	8,591
Interest Expenses		8,941,866	5,901,884
Gain on sale of Mutual Fund		(58,585)	(274,542)
Operating profit/ (loss) before working capital changes		**(2,423,116)**	**(3,698,513)**
Movement in working capital:			
(Increase)/Decrease in trade receivables		9,407,245	4,995,983
(Increase)/Decrease in other bank balances		-	(1,455,882)
(Increase)/Decrease in other current financial assets		(3,590,182)	2,284,435
(Increase)/Decrease in other current assets		(374,669)	2,895,660
Increase/(Decrease) in other current liability		(1,330,534)	(14,235,122)
Increase/(Decrease) in trade payable		(2,136,116)	2,583,246
Increase/(Decrease) in Current financial liability		1,921,344	117,230,195
Increase/(Decrease) in non current financial liability		1,000,000	1,000,000
Cash generated from/ (used in) operations		**2,473,972**	**111,600,002**
Direct taxes refund / (paid)		6,513,089	(1,365,682)
Net cash flow from operating activities (A)		**8,987,061**	**110,234,320**
Cash flow from investing activities			
Purchase of fixed assets		-	(63,551)
Net Proceeds from Sale of Mutual Fund		58,585	274,542
Net Cash flow used in investing activities (B)		**58,585.20**	**210,991**
Cash flow from Financing Activities			
Interest paid		(8,941,866)	(5,901,884)
Loan taken / (repaid)		-	(105,000,000)
Net Cash flow used in financing activities (C)		**(8,941,866)**	**(110,901,884)**
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)		103,781	(456,572)
Cash and cash equivalents at beginning of the year		125,292	581,864
Cash and cash equivalents at the end of the year		**229,072**	**125,292**
Components of cash and cash equivalents			
Balance with banks			
- on current accounts		229,072	117,229
- on deposit accounts		-	-
- Cash on hand		-	8,063
Total cash and cash equivalents (Note 5)		**229,072**	**125,292**
Summary of significant accounting policies	2		

As per our report of even date
for B. Purushottam & Co
Chartered Accountants
Firm Registration No. 002808S

B. Mal

B.PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

B Mahidhar Krrishna
Partner
Membership No. 243632

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

Ch. Srinivasa Rao

Ch. Srinivasa Rao
Director
DIN:03497034

Bodapati Bhaskar
Director
DIN:02210156

GMR LEAGUE GAMES PVT. LTD.

Place: New Delhi
Date: 31st July, 2021

Notes to financial statements for the year ended March 31, 2021

1. Corporate information

GMR League Games Private Limited (referred to as "The Company") is a private company domiciled in India and is incorporated on 7th day of March 2008 under the provisions of the Companies Act applicable in India. The registered office of the company is located at Skip House, 25/1 Museum Road , Bangalore 560025 India.

The Company has entered into franchisee agreement with Mashal Sports Private Ltd (affiliated to AKFI) and by virtue of that it operates the Uttar Pradesh franchise known as "UP Yoddha" of the Pro Kabaddi League against payment of annual franchisee consideration.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies

Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Financial statements for the year ended 31 March 2020 were the first financials company has prepared in accordance with Ind AS notified under the section 133 of the Companies Act 2013

The financial statements have been prepared and presented on a historical cost convention on an accrual basis, except for the certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in INR, which is the functional currency, except when otherwise indicated.

2.2 Summary of significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The company classifies all other assets as non-current.

A liability is current when:
a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Foreign currency transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

Transactions and balances
Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GMR LEAGUE GAMES PVT. LTD.

c. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result from general approximation of value and the same may differ from the actual realised value.

d. Revenue recognition

Pursuant to application of Ind AS-115, 'Revenue from Contracts from Customers' effective from April 2018, the company has applied the following accounting policy for revenue recognition.

Revenue is measured at the fair value of consideration received/receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and Is net of rebates and discounts. The company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent.

Revenue is recognized in the income statement to the extent that it is probable that the economic benefits will flow to the company and the revenue and costs, if applicable.

The company has applied five step model as per Ind AS-115 'Revenue from contracts with customers' to recognize revenue in the financial statements. The company satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:
a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the company performs; or
b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
c) The Company's performance does not create an asset with an alternative use to the company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

Revenue is recognized either at point of time and over a period of time based on various conditions as included in the contracts with customers.

Sale of Central Rights
Revenue from Central rights is recognized over a period of league season based on confirmation from Mashal Sports.

Sale of Tickets
Revenue from sale of tickets is recognised on concurrence of the event.

Sale of Services
Revenue from services represents sponsership & brand promotion contracts. Revenue from sponsership & brand promotion contracts, is recognized on the basis of agreements over the period of league period.

Interest
Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.. Interest income is included under the head "other income" in the statement of profit and loss.

e. Taxes

Tax expense comprises of current tax and deferred tax. Current tax and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in OCI or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income tax is measured at the amount expected to be paid to the income tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

f. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Company has measured all of its property, plant and equipment at their fair value as at its transition date to Ind AS i.e. April 01, 2018 and use these fair value as deemed cost.

Subsequent expenditure related to an item of Property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on Property, plant and equipment

Depreciation has been provided on streigth line method on pro-rata basis from the day of put to use over the useful life prescribed under the schedule II of the companies act 2013.

g. Intangible assets

Intangible Assets are carried at acquisition cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

The Company has elected to continue with carrying value of all of its Intangible Assets recognised as of April 01, 2018 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

h. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the year they occur.

i. Impairment of Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less cost of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal , recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

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

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An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

j. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

If the effect is material, provisions are recognised at present value by discounting the expected future cash flows at a pretax rate that reflects current market assessments of the time value of money.

k. Contingent liability and assets

Disclosures for contingent liability are made when there is a possible and present obligation that arises from past events which is not recognised since it is not probable that there will be an outflow of resources. When there is a possible and present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Contingent assets are not recognized in the financial statements.

l. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in the below categories:
(a) Financial assets at amortised cost
(b) Financial assets including derivatives at fair value through profit or loss (FVTPL)
(c) Financial assets at fair value through other comprehensive income (FVTOCI)

(a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business where the objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables, loans and other financial assets.

(b) Financial Assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Derivative instruments included in FVTOCI category are measured initially as well as at each reporting date at fair value. Movement in fair value is recognised in OCI.

(c) Financial Assets including derivatives at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are immediately recognised in the Statement of Profit and Loss.

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Derecognition

A financial asset is primarily derecognised when:

(a) the right to receive cash flows from the asset has expired, or

(b) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and a) the Company has transferred substantially all the risks and rewards of the asset, or b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of derecognition and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company applies the expected credit loss (ECL) model for measurement and recognition of impairment losses on the following financial assets and credit risk exposure:

(a) Financial assets that are measured at amortised cost e.g. trade receivables

(b) Trade receivables, any contractual right to receive cash or any another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows the simplified approach for recognition of impairment loss allowance on trade receivables. The application of the simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between net of all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

When estimating the cash flows, an entity is required to consider:

• All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

• Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on trade receivables.

The Company does not have any purchased or originated credit-impaired financial assets, i.e., financial assets which are credit impaired on purchase/origination.

ECL impairment loss allowance (or reversal) recognized during the period is recognized in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss (FVTPL), loans and borrowings, payables, as appropriate.
All financial liabilities are recognised initially at fair value and in the case of payables, net of directly attributable transaction costs.
The Company's financial liabilities include trade and other payables and loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as discussed below:

Trade and other payables

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value is used due to the short maturity of these instruments.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

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Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

m. Cash and Cash equivalents

Cash and cash equivalents include cash at bank and deposits with banks having maturity of three months or less. The bank deposits with original maturity of up to three months are classified as cash and cash equivalents and bank deposits with original maturity of more than three months are classified as other bank balances.

2.3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.3.1 Impairment of financial assets

The Company assesses impairment on financial assets based on Expected Credit Loss (ECL) model. The provision matrix is based on its historically observed default rates over the expected life of the financial assets and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward looking estimates are analysed.

2.3.2 Going Concern

The financial statements of the Company have been prepared on the basis that the Company is a going concern. However, having regard to the fact that the net worth is fully eroded, the Company has been incurring significant losses and the current liabilities exceed the current assets as at the Balance Sheet date, the ability of the Company to continue as a going concern is significantly dependent on the improvement of the Company's future operations and continued financial support from the promoters of the company. The promoters have confirmed that necessary financial support will be provided as required. Accordingly the financial statements have been prepared on a going concern basis.

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Notes to financial statements for the year ended March 31, 2021

3 - Property Plant and Equipment	31-Mar-21	31-Mar-21
Gross block		
Computers	63,551	-
Additions	-	63,551
Deletions	-	-
	63,551	**63,551**
Depreciation		
Accumulated Opening Balance	8,591	
Charge for the year	21,185	8,591
Disposals	-	-
	29,776	**8,591**
Net block		
Computers	**33,775**	**54,960**

4 - Trade receivables	31-Mar-21	31-Mar-21
Trade receivable		
Related parties*	21,105	9,428,350
Others	-	-
	21,105	**9,428,350**

*refer note no 29 for the transactions with related parties and related party receivables.
No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.
Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.

5 - Cash and Cash Equivalents	31-Mar-21	31-Mar-21
Balance with Banks		
On current accounts	229,072	117,229
Deposits with original maturity of less than 3 months	-	-
Cash on hand	-	8,063
	229,072	**125,292**

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	31-Mar-21	31-Mar-21
Balance with Banks		
On current accounts	229,072	117,229
Deposits with original maturity of less than 3 months	-	-
Cash on hand	-	8,063
	229,072	**125,292**

6 - Other Bank Balances	31-Mar-21	31-Mar-21
Balance with Banks		
Deposits with original maturity of less than 12 months*	62,455,882	62,455,882
	62,455,882	**62,455,882**

*Deposits made with bank as security for performance bank guarantee issued by bank in favour of Mashal Sports Pvt. Ltd.

7 - Other financial assets	31-Mar-21	31-Mar-21
Carried at amortised cost		
Current		
Interest accrued but not due on deposits	4,401,844	811,662
Advances recoverable in cash or kind	-	-
Total	**4,401,844**	**811,662**

8 - Other current assets	31-Mar-21	31-Mar-21
Prepaid expenses	42,136	320,438
Income tax (advance tax / TDS)	4,165,750	10,678,839
(net of provision for tax)		
Balance with statutory/ government authorities		
Unsecured, considered good	1,353,177	700,207
Unsecured, considered doubtful	-	-
	5,561,063	**11,699,484**
Allowance for doubtful advances	-	-
Total	**5,561,063**	**11,699,484**

Note:
Other advances due by directors or other officers, etc.

Dues from directors	-	-

Break up of financial assets carried at amortised cost

	31-Mar-21	31-Mar-21
Current		
Other financial assets (Refer note 7)	4,401,844	811,662
Trade receivable (Refer note 4)	21,105	9,428,350
Cash and cash equivalent (Refer note 5)	229,072	125,292
Term deposits with Bank (Refer note 6)	62,455,882	62,455,882
	67,107,903	72,821,186
Total	67,107,903	**72,821,186**

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Notes to financial statements for the year ended March 31, 2021

Note 9 - Equity Share Capital	31/Mar/21		31/Mar/21	
	(No. of Shares)	Amount	(No. of Shares)	Amount
Authorized shares				
Equity Shares of Rs 10 Each	10,000	100,000.00	10,000	100,000
	10,000	100,000	10,000	100,000

Note 9A - Issued share capital

- Equity shares	31/Mar/21		31/Mar/21	
	(No. of Shares)	Amount	(No. of Shares)	Amount
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	
Outstanding at the end of the year	10,000	100,000	10,000	100,000

Terms/ rights attached to equity shares

The company has only one class of 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 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.

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and others are as detailed in below note 9B.

Note 9B- Details of shareholders holding more than 5% shares in the Company

	31/Mar/21		31/Mar/21	
	Nos.	% of Holding	Nos.	% of Holding
Equity shares of Rs. 10 each fully paid				
GMR Enterprises Private limited (Including 1 share allotted to Nominee)	5,100	51%	5,100	51%
Mr. GM Rao	1,300	13%	1,300	13%
Mr. Srinivas Bommidala	1,200	12%	1,200	12%
Mr. G Kiran Kumar	1,200	12%	1,200	12%
Mr. GBS Raju	1,200	12%	1,200	12%
	10,000	100%	10,000	100%

10 - Other Equity	31-Mar-21	31-Mar-21
Surplus in the statement of profit and loss		
Balance as per last financial statements	(53,478,092)	(44,077,753)
Profit for the year	(11,327,582)	(9,400,339)
Reserves & Surplus	(64,805,674)	(53,478,092)
Other comprehensive income	-	-
Other Reserves	-	-
Total	(64,805,674)	(53,478,092)

11 - Borrowings	EIR	Maturity	31-Mar-21	31-Mar-21
Non-current Borrowings				
Unsecured Loan from Related Party*				
GMR Bannerghatta Properties Pvt. Ltd.	9.50%	On demand	131,500,000	-
Total non-current borrowings			131,500,000	-
Less: Amount clubbed under "other current financial liabilities"			(131,500,000)	-
Net non current borrowings			-	-
Current Borrowings				
Unsecured Loan from Related Party*				
GMR Enterprises Private Limited	5.00%	On demand	-	111,800,000
*refer note no 29 for the transactions with related parties.				
Total current borrowings			-	111,800,000
Less: Amount clubbed under "other current financial liabilities"			-	(111,800,000)
Net current borrowings			-	-
Aggregate Unsecured loans			131,500,000	111,800,000
Aggregate Secured loans			-	-

12 - Other financial liabilities	31-Mar-21	31-Mar-21
Carried at amortised cost		
Non - current		
Security Deposit	2,000,000	1,000,000
	2,000,000	1,000,000
Current		
Current maturities of long term loans (Refer note 11)	131,500,000	111,800,000
Interest accrued but not due	2,975,953	20,747,914
Audit Fee Payable	97,125	95,000
Other Payables	-	8,820
Total	134,573,078	132,651,734

13 - Trade Payables	31-Mar-21	31-Mar-21
Current Trade payables *		
-Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 33)	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	522,130.00	2,658,246.00
Total	522,130	2,658,246

*Trade payables includes payables to related parties. (refer note no. 29)

14 - Other liabilities	31-Mar-21	31-Mar-21
Current		
Statutory Liabilities	313,208	1,643,742
Total	313,208	1,643,742

Break up of financial liabilities carried at amortised cost	31-Mar-21	31-Mar-21
Non - current		
Other financial liability (Refer note 12)	2,000,000	1,000,000
	2,000,000	1,000,000
Current		
Trade Payable (Refer note 13)	522,130	2,658,246
Other financial liability (Refer note 12)	134,573,078	132,651,734
	135,095,208	135,309,980
	137,095,208	136,309,980

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Notes to financial statements for the year ended March 31, 2021

15 - Revenue from Operations	31-Mar-21	31-Mar-20
Revenue from operations		
Central Rights	-	60,888,889
Brand Promotions	-	20,105,932
Sponsorship Fees	-	74,250,000
Prize Money	-	4,500,000
Sale of Tickets	-	2,306,245
Other operating revenue		
Merchandise Sales	-	771,750
Total	-	**162,822,817**

16 - Other Income	31-Mar-21	31-Mar-20
Interest income on Financial assets carried at amortised cost		
Bank deposits	3,883,624	4,329,907
Other non operating income		
Interest on Income Tax Refunds	442,459	214,652
Insurance Claim	5,132,417	3,522,773
Profit on sale of mutual fund	58,585	274,542
Miscellaneous Income	-	1,019,300
Total	**9,517,085**	**9,361,174**

17 - Operating Expenses	31-Mar-21	31-Mar-20
Details of Operating Expenses		
Player & Support Staff cost	2,004,049	50,203,948
Franchisee Fee	-	62,455,882
Match & Event Expenses	1,485,134	13,434,948
Travelling & Conveyance	2,266,520	23,052,165
Merchandise Purchases	-	596,375
Commission	-	2,795,043
Total	**5,755,704**	**152,538,362**

18 - Depreciation and amortisation expense	31-Mar-21	31-Mar-20
Depreciation of tangible assets	21,185	8,591
Total	**21,185**	**8,591**

19 - Finance cost	31-Mar-21	31-Mar-20
Interest on:		
Unsecured Loan	8,941,866	5,901,884
Other Finance Charges	333,107	399,061
Total	**9,274,973**	**6,300,945**

20 - Other expenses	31-Mar-21	31-Mar-20
Advertisement & Business Promotion	-	2,236,406
Legal & Professional	5,496,551	7,529,561
Insurance	-	1,303,116
Rates & taxes*	2,353	10,636,961
Communication Expenses	169,845	165,350
Printing & Stationery	9,024	30,753
Conveyance	26,700	145,586
Freight Inward	-	58,593
Repair & Maintenance	56,032	90,274
Misc. Expenses	32,301	473,940
Total	**5,792,806**	**22,670,539**

*Current year rates and taxes includes reversal of input tax credit of GST attributable to exempted supply and interest thereon,if any, as per Rule 42 of the CGST Rules, 2017.

Payment to auditor (exclusive of Goods and Service Tax)	31-Mar-21	31-Mar-20
As auditor:		
Audit fee	80,000	80,000
Tax audit fess	25,000	25,000
	105,000	105,000

B. PURUSHOTTAM & CO. No. 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GMR LEAGUE GAMES PVT. LTD.

Notes to financial statements for the year ended March 31, 2021

21 - Tax expenses

The major components of income tax expense for the years ended March 31, 2021 and March 31, 2020 are:

	31-Mar-21	31-Mar-20
Current income tax:		
Current income tax charge	-	-
Adjustment of tax relating to earlier periods	-	65,894
Deferred tax:*		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit or loss	-	65,894

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summaried below:

	31-Mar-21	31-Mar-20
Accounting profit / (Loss) before income tax	(11,327,582)	(9,334,445)
Applicable tax rates in India**	26.00%	26.00%
Computed tax charge on applicable tax rates in India	(2,945,171)	(2,426,956)
Tax effect of income that are not deductable (taxable) in determining taxable income	-	-
Adjustments of tax relating to earlier periods	-	65,894
Tax effect on losses on which there is no tax liability	2,945,171	2,425,656
Income tax expense	-	64,594

*There are no Deferred Tax Liability Items and the company has not recognised Deferred Tax Asset as a matter of prudence.

**At India's applicable statutory income tax rate i.e. Minimum Alternate Tax (15%)/ Normal Tax (25.00%) plus applicable Surcharge rate (7% to 12 %) and Cess (4%)

22 **Earnings per share (EPS)**

a) Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.

b) Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

c) **The following reflects the income and share data used in the basic and diluted EPS computations:**

	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit attributable to the equity holders of the company	(11,327,582)	(9,400,339)
Profit attributable to the equity holders of the parent	(11,327,582)	(9,400,339)
Weighted average number of equity shares used for computing Earning per share (Basic and diluted)	10,000	10,000
	10,000	10,000
Earning per share (Basic) (Rs.)	(1,132.76)	(940.03)
Earning per share (Diluted) (Rs.)	(1,132.76)	(940.03)
Face value per share (Rs.)	10.00	10.00

23	**Capital Commitment**	31-Mar-21	31-Mar-20
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-

24	**Contingent Liabilities**	31-Mar-21	31-Mar-20
	provided for in respect of		
	Performance Bank Guarantee*	62,455,882	62,455,882

*Company has given bank Guarantee to Mashal Sports Private Limited to secure the performace of all obligations in respect of franchisee agreement.

25 **Segment Information**

Principal business of the company is to own and operate the franchisee of Pro Kabaddi League (PKL) Tournament organized by Mashal Sports Private Limited. All other activities are connected with its principal business. Considering this the company has only one business / geographical segments as per Ind AS 108 "Operating segment".

26 As there are no employees, during the period covered in financials and hence no provision is made for retirement benefits.

27 The Company does not have any Lease transaction reportable under IndAS 116.

28 Company does not have any pending litigations which would impact its financial position as on March 31, 2021.

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GMR LEAGUE GAMES PVT. LTD.

Notes to financial statements for the year ended March 31, 2021

29 **Related party transactions**

29.1 Parties where control exists
Holding company : GMR Enterprises Pvt. Ltd.

29.2 Other related parties where transactions have taken place during the year:

Fellow subsidiaries Company/ Joint Ventures:
Grandhi Enterprises Private Limited
TIM Delhi Airport Advertising Private Limited
Delhi International Airport Ltd

Key Management Personnel and their Relative	**Appointment Date**
Mr. Chakka Srinivas Rao	03/10/2012
Mr. Subbarao Gunuputi	07/03/2008
Mr. Bodapati Bhaskar	16/11/2018
Enterprises where Key Management Personnel and their relatives exercise significant influence	-

Particulars	Holding Company		Fellow subsidiaries Company/ Joint Ventures		Total	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Transactions for the year:						
Sponsorship Fees Received	-	-	-	**20,000,000**	-	**20,000,000**
TIM Delhi Airport Advertising Private Limited			-	20,000,000	-	20,000,000
Brand Promotion Fee Received	-	-	-	**10,000,000**	-	**10,000,000**
TIM Delhi Airport Advertising Private Limited			-	10,000,000	-	10,000,000
Interest Expense	**2,674,000**	**5,901,884**	**6,267,866**	-	**8,941,866**	**5,901,884**
GMR Enterprises Private Limited	2,674,000	5,901,884	-	-	2,674,000	5,901,884
Grandhi Enterprises Private Limited			3,050,619	-	3,050,619	-
GMR Bannerghatta Properties Pvt. Ltd.			3,217,247	-	3,217,247	-
Loan taken from	**600,000**	**80,550,000**	**260,300,000**	-	**260,900,000**	**80,550,000**
GMR Enterprises Private Limited	600,000	80,550,000	-	-	600,000	80,550,000
Grandhi Enterprises Private Limited			128,800,000	-	128,800,000	-
GMR Bannerghatta Properties Pvt. Ltd.			131,500,000	-	131,500,000	-
Loan repayment made to	**112,400,000**	**73,750,000**	**128,800,000**	-	**241,200,000**	**73,750,000**
GMR Enterprises Private Limited	112,400,000	73,750,000	-	-	112,400,000	73,750,000
Grandhi Enterprises Private Limited			128,800,000		128,800,000	-
Interest Paid	**23,395,174**	-	**2,821,823**	-	**26,216,997**	-
GMR Enterprises Private Limited	23,395,174	-	-	-	23,395,174	-
Grandhi Enterprises Private Limited	-		2,821,823	-	2,821,823	-
Balances at the year end						
Loan Payable	-	**111,800,000**	**131,500,000**	-	**131,500,000**	**111,800,000**
GMR Enterprises Private Limited	-	111,800,000	-	-	-	111,800,000
GMR Bannerghatta Properties Pvt. Ltd.			131,500,000	-	131,500,000	-
Interest Payable	-	**20,747,914**	**2,975,953**	-	**2,975,953**	**20,747,914**
GMR Enterprises Private Limited	-	20,747,914	-	-	-	20,747,914
GMR Bannerghatta Properties Pvt. Ltd.			2,975,953	-	2,975,953	-
Trade Receivables	-	-	**21,105**	**9,428,350**	**21,105**	**9,428,350**
GMR Airport Ltd	-	-	-	3,075	-	3,075
Delhi International Airport Ltd	-	-	21,105	175,275	21,105	175,275
TIM Delhi Airport Advertising Private Limited	-	-	-	9,250,000	-	9,250,000

Notes:
No amount has been provided as doubtful receivables or advance/ written off during the year in respect of receivables due from/ to above related parties except for amount disclosed above.

30 Fair Values

A. Accounting classification and fair values
Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments.

	Carrying value		Fair value	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Financial assets				
Measured at amortised cost:				
(a) Other financial assets	4,401,844	811,662	4,401,844	811,662
(b) Trade receivable	21,105	9,428,350	21,105	9,428,350
(c) Cash and cash equivalent	229,072	125,292	229,072	125,292
(d) Other bank balances	62,455,882	62,455,882	62,455,882	62,455,882
Total	67,107,903	72,821,186	67,107,903	72,821,186
Financial liabilities				
Measured at amortised cost:				
(a) Borrowings	-	-	-	-
(b) Trade payables	522,130	2,658,246	522,130	2,658,246
(c) Other financial liabilities	136,573,078	133,651,734	136,573,078	133,651,734
Total	137,095,208	136,309,980	137,095,208	136,309,980

The carrying amount of financial instruments such as cash and cash equivalents, other bank balances, trade receivables, trade payables, loans and other current financial assets and liabilities are considered to be same as their fair value due to their short term nature.

The fair values of financial assets and financial liabilities recorded in the balance sheet in respect of which quoted prices in active markets are available are measured using valuation techniques.

B. Fair Value Hierarchy
The following table provides fair value measurement hierarchy of financial instruments as referred in note (A) above:

Quantitative disclosures fair value measurement hierarchy

	Year	Level 1	Level 2	Level 3
Financial assets / liabilities				
I. Measured at fair value through Profit or Loss (FVTPL)				
(a) Mutual funds	31-Mar-21	-	-	-
	31-Mar-20	-	-	-

Particulars	Fair Value Hierarchy	Valuation technique	Inputs used
Financial assets measured at fair value through Profit or Loss (FVTPL)			
(a) Mutual funds	Level 1	Quoted prices	Net Assets Value (NAV)

There have been no transfers Level 1 and Level 2 during the period.

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GMR LEAGUE GAMES PVT. LTD. ★

Notes to financial statements for the year ended March 31, 2021

31 Capital management

For the purpose of the Company's capital management, the capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustment in light of changes in economic conditions and the requirements of financial covenants. To maintain and adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is a net debt divided by total capital plus net debt. The Company's policy is to keep the gearing at an optimum level. The Company includes within net debt interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

	31-Mar-21	31-Mar-20
Borrowings	-	-
Trade payables	522,130	2,658,246
Other financial liabilities	136,573,078	133,651,734
Less: Cash and bank balances	(62,684,954)	(62,581,174)
Net debt	**74,410,254**	**73,728,806**
Equity	**(64,705,674)**	**(53,378,092)**
Capital and net debt	9,704,580	20,350,714
Gearing ratio	7.67	3.62

32 Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, security deposits and cash and cash equivalents that derive directly from its operations.

Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

a. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Surplus funds are invested in deposits at fixed interest rates. The tenure of deposits is managed to match with the liquidity profile of the Company.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates. The Company transacts in Dollar currency and has foreign currency trade payables. Hence, the Company is exposed to foreign exchange risk. Company has no exposure to the risk of changes in foreign exchange rates in respect of Investing and Financial activities.

Credit Risk

Credit risk is defined as an unexpected loss in financial instruments if the contractual partner is failing to discharge its obligations in full and on time. The Company is exposed to credit risk from its operating and financing activities like trade receivables, deposits with banks and other financial instruments.

Trade receivables

The major exposure to credit risk at the reporting date is primarily from receivables comprising of trade. Credit risk on receivables is limited.

For receivables, as a practical expedient, the Company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. Additionally, the Company also computes customer specific allowances at each reporting date. The receivables are from fellow subsidiaries or JV's under the same parent company.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.The ECL is calculated on default probability percentage arrived from the historic default trend. In order to determine the default probability percentage, a simple average of customer wise specific allowances or actual bad debts incurred in succeeding year (derived rates) (whichever is higher) for the preceding three years is considered as a percentage of gross receivables positions of each customer as at reporting date.

Other financial assets

Credit risk from cash and cash equivalents, term deposits and derivative financial instruments is managed by the Company's treasury department/risk management team in accordance with the Company's policy. Investments, in the form of fixed deposits, of surplus funds are made only with banks. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidty Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations.The Company regularly monitors the rolling forecasts and actual cashflows, to ensure it has sufficient funds to meet the operational needs.

The table below summarise the maturity profile of the Company's financial liabilties based on contractually agreed undiscounted cash flows:

As on March 31, 2021	Within 1 year	More than 1 year	Total
Borrowings	-	-	-
Trade and Other Payables	522,130	-	522,130
Other financial liabilities	134,573,078	2,000,000	136,573,078
	135,095,208	**2,000,000**	**137,095,208**
As on March 31, 2020			
Borrowings	-	-	-
Trade and Other Payables	2,658,246	-	2,658,246
Other financial liabilities	111,903,820	20,747,914	132,651,734
	114,562,066	**20,747,914**	**135,309,980**

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GMR LEAGUE GAMES PVT. LTD.

Notes to financial statements for the year ended March 31, 2021

33 Under the Micro. Small and Medium Enterprises Development Act. 2006. (MSMED) which came into force from 2 October 2006. certain disclosure are required to be made relating to Micro. Small and Medium Enterprises. On the basis of the information and records available with the management. there are no outstanding dues to the Micro. Small and Medium Enterprises development Act, 2006.Disclosure as per Section 22 of "The Micro. Small and Medium Enterprises Development Act. 2006" (as certified by the management).

Particulars	31-Mar-21	31-Mar-20
The Principal amount and interest due thereon remaining unpaid to any supplier		
- Principal Amount	Nil	Nil
- Interest thereon	Nil	Nil
The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day.	Nil	Nil
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid	Nil	Nil
The amount of further interest remaining due and payable in the succeeding year till the date of finalization of financial statements	Nil	Nil

34 **Covid-19 Impact Assessment:**

COVID-19 has upended the global sporting calendar and taken the sports economy by storm. Professional leagues across the globe have deferred their activities to limit the spread of the virus and are building strategies for the 'new normal' under guidance of local Governments.

Pro Kabaddi League (PKL) of which GMR League Games Pvt. Ltd. has franchisee is a contact sport which was impacted due to COVID 19 and 2020 PKL has been postponed to 2021. The major impact due to postponement of the PKL are as follows:

Major Revenue contracts: Signed franchisee contract valid till date as per the duration mentioned in the contracts. No impact on the Central right revenue & sponsorship fees and deliverables since the PKL is yet to start though during the FY 2020-21 no such receipts happened due to postponement.

Liquidity Risk : Liquidity risk is managed by reducing vendor costs through renegotiation of existing long term contracts and some recurring expenses were discontinued. There were no major expenses incurred by company like players cost, event cost etc. The promoters have confirmed for any necessary financial support if required.

Going Concern: Management has assessed the and considered the Covid-19 conditions and it has determined that they do not create any material uncertainty on the entity's ability to continue as going concern.

Other areas: Covid-19 has no major impact on accounting estimates, expected credit losses, fair value assessments and recoverability of receivables.

35 The comparatives given in the financial statements have been regrouped and rounded off wherever required to give a true and fair view in accordance with IND AS.

As per our report of even date
for B. Purushottam & Co
Chartered Accountants
Firm Registration No. 002808S

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

B.M.

Ch. Srinivasa Rao

B Mahidhar Krrishna
Partner
Membership No. 243632

B. PURUSHOTTAM & CO. No: 59, Vijayaraghava Road, T. Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

Ch. Srinivasa Rao
Director
DIN:03497034

Bodapati Bhaskar
Director
DIN:02210156

GMR LEAGUE GAMES PVT. LTD.

Place: New Delhi
Date: 31st July, 2021

GMR League Games Private Limited
25/1, Skip House, Museum Road,Bangalore-560025
CIN:U92412KA2008PTC051177

	2020-21	2019-20
Unsecured Loans		
GMR Enterprises Pvt Ltd	-	111,800,000
GMR Bannerghatta Properties Pvt. Ltd.	131,500,000	-
	131,500,000	**111,800,000**
Trade Payable		
Link Legal	-	414,300
MGS & Co.	44,200	75,600
N.A. Sportz Interactive Private Limited	375,700	429,136
One97 Communications Ltd.	76,770	569,210
Volition Business Solutions LLP	8,260	-
S Mobile Devices Limited	-	1,170,000
	522,130	**2,658,246**
Other Payables		
Audit Fee Payable	97,125	95,000
Interest Payable on Unsecured Loans	2,975,953	20,747,914
Deposits (Rs. 10 Lacs from One97 Communications Ltd. for coming season as carryover adjustable deposit and Rs. 10 Lacs from Kabaddi Academy)	2,000,000	1,000,000
Expenses Payable	-	8,820
	5,073,078	**21,851,734**
Statutory Liabilities		
Tax Deducted at Source - Commission	-	6,561
Tax Deducted at Source - Contractors	530	292
Tax Deducted at Source - Interest	241,294	29,509
Tax Deducted at Source - Foreign Co.-195	-	110,847
Tax Deducted at Sources - Professional	70,809	192,623
IGST Payable	575	1,132,241
IGST Liability on Reversal	-	171,669
	313,208	**1,643,742**
Trade Receivables		
More Than 6 Months		
Delhi International Airport Limited	21,105	
	21,105	**-**
Less than 6 Months		
Delhi International Airport Limited	-	175,275
GMR Airports Limited	-	3,075
TIM Delhi Airport Advertising Pvt Ltd	-	9,250,000
	-	**9,428,350**
Cash		
Cash	-	8,063
	-	**8,063**
Bank Accounts		
Kotak Mahindra Bank	175,177	63,333
The Ratnakar Bank Limited	53,895	53,895
	229,072	**117,229**

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Bank Deposits (Deposits made with bank as security for performance bank guarantee in favour of Mashal Sports Pvt. Ltd)	62,455,882	62,455,882
	62,455,882	**62,455,882**
Short Term Loan & Advances		
GST Liab Paid on Advances	193,651	193,651
	193,651	**193,651**
Other Current Assests		
Advance Income Tax (net of Provisions)		
TDS Receivable FY 2018-19	65,894	6,872,845
TDS Receivable FY 2019-20	3,872,308	3,871,888
TDS Receivable FY 2020-21	293,442	-
Less: Provision for income Tax AY 2019-20	(65,894)	(65,894)
Less: Provision for income Tax AY 2020-21	-	-
Less: Provision for income Tax AY 2021-22	-	-
	4,165,750	**10,678,839**
Goods & Service Tax		
TCS Receivable - GST	-	4,628
GST Cash Ledger	32,486	27,860
	32,486	**32,488**
Prepaid Expenses	42,136	320,438
	4,240,372	**11,031,765**
Interest Accrued But Not Due (On Fixed Deposited with RBL Bank for BG)	4,401,844	811,662
	4,401,844	**811,662**
Income		
Income From Operation		
Central Right Income	-	60,888,889
Brand Promotion	-	20,105,932
Sponsorship Fees	-	74,250,000
Prize Money	-	4,500,000
Sale of Tickets	-	2,306,245
	-	**162,051,067**
Other Income		
Interest Income	3,883,624	4,329,907
Interest on Income Tax Refunds	442,459	214,652
Insurance Claim Received	5,132,417	3,522,773
Gain on Sale on Mutual Fund Units	58,585	274,542
Merchandise Sales	-	771,750
Miscellaneous Income	-	1,019,300
	9,517,085	**10,132,924**

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GMR LEAGUE GAMES PVT. LTD.

Expenses		
Player & Staff Support Costs		
Player's Fees - Foreign	-	3,100,000
Players Fees - Indian	-	40,735,395
Support Staff	2,004,049	6,028,333
Allowance-Players & Support Staff	-	100,000
Elite Players Retained Cess	-	240,220
Hospitality Expenses	-	-
	2,004,049	**50,203,948**
Franchisee Fees	-	62,455,882
	-	**62,455,882**
Match & Event Expenses		
Event Expenses	151,526	4,315,280
Camp Training Expenses	-	380,201
Food & allowances	2,421	27,585
Hire Charges	24,000	2,212,594
Retainers Fee	1,307,187	1,959,686
Sports Goods	-	726,488
Ambulance Deployment Charges	-	500,000
Liasoning Service Charges	-	260,000
Medical Expenses	-	278,114
Man of the Match Award	-	275,000
Stadium Rent	-	2,500,000
	1,485,134	**13,434,948**
Travelling Expenses		
Taxi Hire Charges	24,860	3,742,263
Travel -Boarding	5,000	41,449
Travel - Conveyance	83,777	157,538
Travel Fare	1,978,758	-
Travel Fare - Players	147,725	3,391,841
Travel - Incidental	-	47,893
Travel Lodging	26,400	397,855
Travel - Players - Lodging	-	14,619,712
Travel Boarding-Player	-	653,615
	2,266,520	**23,052,165**
Purchase of Merchandise	**-**	**596,375**
Advertisement & Business Promotion		
Advertisement	-	2,236,406
	-	**2,236,406**
Legal & Professional Expenses		
Audit Fees	105,000	105,000
Filing Fees	16,208	26,297
Professional Charges	5,375,343	7,398,264
	5,496,551	**7,529,561**

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Insurance Expenses	-	**1,303,116**
Rates and Taxes		
ITC reversal on Exempted Services/Others	1,750	9,266,157
	1,750	**9,266,157**
Earlier Year Income Tax Paid	-	**65,894**
Communication Expenses		
Internet Charges	117,791	105,517
Telephone Expenses	50,929	22,911
Courier Expenses	1,125	36,922
	169,845	**165,350**
Printing & Stationery		
Printing & Stationary Expenses	9,024	30,753
	9,024	**30,753**
Other Expenses		
Conveyance	26,700	145,586
Domain Renewal & Website Charges	-	153,400
Logo Design expenses	-	300,000
Cafeteria Expenses	-	9,160
Miscellaneous Expenses	-	3,091
Parking & Toll Charges	-	830
Freight Inward	-	58,593
Maintenance Charges	56,032	90,274
Office Maintenance expenses	32,178	-
Stamp & Notary Charges	125	8,190
Team Celebration Expenses		
Short & Excess	(2)	(731)
	115,033	**768,393**
Interest Expenses		
Interest on Loan	8,941,866	5,901,884
Interest on GST	-	1,370,804
Interest on TDS	603	-
	8,942,469	**7,272,688**
Bank Charges	333,107	399,061
	333,107	**399,061**
Commission Expenses		
Commission on sponsorship fees	-	2,640,200
Commission on Sale of Tickets	-	154,843
	-	**2,795,043**
Input Tax Credit		
Input CGST	66,655	66,655
Input IGST	575,950	4,140
Input SGST	197,654	116,492
	840,260	**187,287**
GST Others		
Output-CGST	143,391	143,391
Output-SGST	143,391	143,391
(These are the Credit Note figures that are still to adjust in GSTR-3B once there is CGST & SGST liability is there as 3B not accepting the -ve figures)	286,781	**286,781**

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS No: 59, Vijayaraghava Road, T. Nagar Chennai-600 017

GMR LEAGUE GAMES PVT. LTD.