

AUDIT OF THE FINANCIAL INFORMATION OF RPSG SPORTS SOUTH AFRICA PTY LIMITED FOR GROUP AUDIT PURPOSES

**TO
THE BOARD OF DIRECTORS OF
RPSG SPORTS SOUTH AFRICA PTY LIMITED**

Opinion

We have audited the accompanying financial information of RPSG SPORTS SOUTH AFRICA PTY LIMITED ("the Company"), comprising the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of material accounting policies and other explanatory information, which has been prepared by the Company to enable RPSG Ventures Limited ("RVL") to prepare the consolidated financial statements / results of RVL Group (RVL and its subsidiaries constitute the Group) for the year ended 31 March 2025 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management Responsibility

The Company's Board of Directors is responsible for the preparation and presentation of this financial information in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies Indian Accounting Standards Rules, 2015 (as amended), and other accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial information using auditing standards issued by Institute of Chartered Accountants of India ("ICAI").

We believe that audit opinion evidence we have obtained is sufficient and appropriate provide a basis for our opinion on the financial information.

We have complied with the ethical requirement of ICAI including independence and professional competence as it relates to our independence and professional competence.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial information for RPSG SPORTS SOUTH AFRICA PTY LIMITED as of 31 March 2025, and for the year then ended has been prepared, in all material respects, on the basis of Ind AS and other accounting principles generally accepted in India.



Restriction on Use and Distribution

This report has been issued at the request of the Management solely for use in the preparation of consolidated financial statements/results of RVL Group for the year ended 31 March 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. As a result, the financial information is not a complete set of financial statements in accordance with Ind AS or accounting principles generally accepted in India. It should not be used by, or distributed to, any other person other than authorized RVL management personnel and / or used for any other purposes.

For Batliboi, Purohit & Darbari
Chartered Accountants
ICAI Firm Registration Number: 303086E



Hemal Mehta
Partner

Membership Number: 063404

UDIN: 250634048MJA6135



Place: Kolkata

Date: 8th May 2025

Particulars		Note No.	As at March 31,2025	Amount in Rs Lakhs As at March 31,2024
A	ASSETS			
1	Current assets			
	(a) Financial assets			
	(i) Trade receivable	3	1,210.55	735.47
	(ii) Cash and cash equivalents	4	1,228.74	1,035.22
	(iii) Other financial assets	5	0.35	-
	(b) Other current assets	6	3.26	265.92
	Total current assets		2,442.90	2,036.61
	Total assets		2,442.90	2,036.61
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	7	12,742.05	8,723.68
	(b) Other equity	8	(10,999.51)	(7,574.96)
	Total equity		1,742.54	1,148.72
2	Liabilities			
	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables	9	-	-
	(ii) total outstanding dues of micro enterprises and small enterprises			
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises		199.65	130.52
	(ii) Other Financial Liabilities	10	124.13	577.74
	(b) Other current liabilities	11	376.58	179.63
	Total current liabilities		700.36	887.89
	Total equity and liabilities		2,442.90	2,036.61

See accompanying notes 1 - 22 forming an integral part of the financial information

For Batliboi Purohit and Darbari
Chartered Accountants
Firm Registration Number: 303086E



Hemal Mehta
Partner
Membership No. 063404



For and on behalf of the Board of Directors



Sabyasachi Bhattacharya Vinay Chopra
Director Director

Date: May 08, 2025

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Notes	Amount in Rs Lakhs	
		For the year ended March 31, 2025	For the year ended March 31, 2024
(I) Revenue from operations	12	3,164.80	3,012.83
(II) Other Income	13	26.21	87.14
(III) Total Income (I + II)		3,191.01	3,099.97
(IV) Expenses			
(a) Employee benefits expense	14	2,455.71	2,682.43
(b) Professional & Consultancy expense	15	3,034.35	2,958.87
(c) Other expenses	16	1,117.91	1,115.95
Total Expenses		6,607.97	6,757.25
(V) Profit/(Loss) before tax (III - IV)		(3,416.96)	(3,657.28)
(VI) Tax expenses			
(a) Current tax		-	-
(b) Deferred tax		-	-
Total tax expenses		-	-
(VII) Profit/(Loss) after tax (V - VI)		(3,416.96)	(3,657.28)
(VIII) Other comprehensive income			
Items that will be reclassified subsequently to the statement of profit and loss			
Exchange difference on translation of foreign operations		(7.59)	(97.85)
Total other comprehensive income		(7.59)	(97.85)
(IX) Total comprehensive income for the period (VII+VIII)		(3,424.55)	(3,755.13)
(X) Earnings per equity share	17	(1.69)	(3.24)
Basic and Diluted earnings per share			

See accompanying notes 1 - 22 forming an integral part of the financial information

For Batliboi Purohit and Darbari
Chartered Accountants
Firm Registration Number: 303086E

Hemal Mehta
Partner

Membership No. 063404



For and on behalf of the Board of Directors

Sabyasachi Bhattacharya
Director

Vinay Chopra
Director

Date: May 08, 2025

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Amount in Rs Lakhs	
	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flows from operating activities		
Profit / (Loss) before taxation	(3,416.96)	(3,657.28)
Expected Credit Loss	124.91	-
Interest Income	(10.37)	(7.66)
Adjustment for working capital changes		
Operating profit before working capital changes	(3,302.42)	(3,664.94)
Changes in Working capital :		
Increase / (Decrease) in trade payables	61.59	(246.68)
(Decrease) / Increase in other financial liabilities	(483.59)	578.42
Increase / (Decrease) in other current liabilities	185.91	(51.09)
(Increase) / Decrease in trade receivables	(556.51)	73.77
Decrease / (Increase) in financial assets	(0.34)	-
Decrease / (Increase) in current assets	276.13	83.20
Cash used in operations	(3,819.23)	(3,227.32)
Direct taxes refund/(paid) (net)	-	-
Net cash used in operating activities	(3,819.23)	(3,227.32)
B. Cash flows from investing activities		
Purchase of Term Deposit	-	(485.77)
Redemption of Term Deposit	-	485.77
Interest received on Term deposit	10.37	7.66
Net cash flow from investing activities	10.37	7.66
C. Cash flows from financing activities		
Proceeds from issue of share capital from Holding company	3,943.66	3,979.26
Net cash in flow from financing activities	3,943.66	3,979.26
Net increase in cash and cash equivalents	134.80	759.60
Cash and cash equivalents at beginning of year	1,035.22	288.46
Effect of exchange differences on restatement of foreign currency cash & cash equivalents	58.72	(12.84)
Cash and cash equivalents as at the end of year	1,228.74	1,035.22

See accompanying notes 1 - 22 forming an integral part of the financial information

For Batliboi Purohit and Darbari

Chartered Accountants

Firm Registration Number:303086E



Hemal Mehta

Partner

Membership No. 063404

Date:May 08,2025



For and on behalf of the Board of Directors


Sabyasachi Bhattacharya
Director


Vinay Chopra
Director

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

a. Equity Share Capital

Particulars	Balance as at April 01, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Amount in Rs Lakhs	
				Changes in equity share capital during the current period	As at March 31, 2025
Equity Share Capital	8,723.68	-	8,723.68	4,018.37	12,742.05

Particulars	Balance as at April 01, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Amount in Rs Lakhs	
				Changes in equity share capital during the current period	As at March 31, 2024
Equity Share Capital	4,682.68	-	4,682.68	4,041.00	8,723.68

b. Other Equity

Particulars	Reserves and Surplus		Total
	Retained Earnings	Instruments through other comprehensive income	
Balance as at April 01, 2023	(3,569.82)	(250.01)	(3,819.83)
Changes in accounting Policy or prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	(3,569.82)	(250.01)	(3,819.83)
Profit/(Loss) for the current year	(3,657.28)	-	(3,657.28)
Exchange difference on translation of the foreign operation	-	(97.85)	(97.85)
Balance as at March 31, 2024	(7,227.10)	(347.86)	(7,574.96)
Changes in accounting Policy or prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	(7,227.10)	(347.86)	(7,574.96)
Profit/(Loss) for the current year	(3,416.96)	-	(3,416.96)
Exchange difference on translation of the foreign operation	-	(7.59)	(7.59)
Balance as at March 31, 2025	(10,644.06)	(355.45)	(10,999.51)

See accompanying notes 1 - 22 forming an integral part of the financial information


For Batliboi Purohit and Darbari
Chartered Accountants
Firm Registration Number:3030862



Hegnal Mehta
Partner
Membership No. 063404

Date: May 08, 2025



For and on behalf of the Board of Directors


Subhasachi Bhattacharya
Director


Vinay Chopra
Director

Notes to financial information

1. General information

RPSG Sports South Africa Pty Limited is a private limited company incorporated in South Africa on 14th September 2022 under the Companies Act 2008 of Republic of South Africa. The Company operates the Durban franchisee "Durban Super Giants" of the SA T20 Cricket League.

2. Material accounting policies

2.1. Statement of compliance

These financial information have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to enable RPSG Ventures Limited ("RVL") to prepare consolidated financial information/results of RVL Group (RVL and its subsidiaries constitute the Group) in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2012, as amended.

2.2. Basis of preparation and presentation

The financial information have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The balance sheet presents current and non-current assets, and current and non-current liabilities, as separate classifications. For this purpose, an asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to be realised within 12 months after the reporting period; or
- The asset is a cash or equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within 12 months after the reporting period; or
- The company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

The normal operating cycle of the company varies between businesses. But for these financial information, it has been assumed to be of 12 months.

The principal accounting policies are set out below.

2.3. Revenue recognition

Revenue from contract with customers for sale of goods and services

Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/ arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset.



Notes to financial information

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and goods and service tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Revenue is measured at the fair value of the consideration received or receivable.

2.3.1. Income from Prize Money

Revenue is recognised when the franchise has a right to receive the prize money and no material uncertainty exists as to its realisation or collection.

2.3.2. Share of Central Revenue

Revenue is recognised when the franchise has a right to receive the allocation of profit from the Football Sports Development Limited for participating in the League and no material uncertainty exists as to its realisation or collection.

2.3.3. Income from Sale of Tickets

Revenue from sale of tickets is recognised when the tickets have been sold and no material uncertainty exists as to its realisation or collection. Revenue includes consideration received or receivable, but net of discounts and other sales related taxes.

2.3.4. Income from Sponsorship Fees and Advertisement/Brand Promotion/Partnership Fees

Revenue from Sponsorship Fees and Advertisement/Brand Promotion/Partnership Fees is recognized as per the terms of the contracts/ agreements with the sponsors and there exists no uncertainty as to its realisation or collection.

2.3.5. Income from Player Trading

Revenue is recognized as per the terms of the contracts/ agreements with the clubs to whom players have been leased out for a period and there exists no doubt as to the collection of such income.

2.3.6. Revenue from Others

Revenue is recognised when it is earned and no material uncertainty exists as to its realisation or collection.

2.4. Foreign currencies

The functional currency of the Company is South African Rand.

In preparing the financial information, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.



Notes to financial information

The translation of financial information to the presentation currency is performed for assets and liabilities using the exchange rate in effect at the balance sheet date and for revenue, expense and cash flow items using the average exchange rate for the respective periods. The gains or losses resulting from such translation are included in foreign currency translation reserves under other components of equity.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.5.1. Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.5.2. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial information and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.5.3. Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.6. Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker (CODM), in deciding how to allocate resources and assessing performance.



Notes to financial information

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

2.7. Accounting of provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not recognised in the financial information unless an inflow of economic benefits is probable.

2.8. Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.9. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

2.9.1. Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):



Notes to financial information

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Changes in the carrying amount of FVTOCI monetary financial assets relating to changes in foreign currency rates are recognised in profit or loss. Other changes in the carrying amount of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

2.9.2. Amortised cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

2.9.3. Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

2.9.4. Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.



Notes to financial information

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or materially reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss is included in the 'Other income' line item.

2.9.5. Impairment of financial assets

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased materially since initial recognition. If the credit risk on a financial instrument has not increased materially since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

In case of debt instruments at FVTOCI, the loss allowance measured in accordance with the above requirements is recognised in other comprehensive income with a corresponding effect to the profit or loss but is not reduced from the carrying amount of the financial asset in the balance sheet; so the financial asset continues to be presented in the balance sheet at its fair value.

When making the assessment of whether there has been a material increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of material increases in credit risk since initial recognition.

2.9.6. De recognition of financial assets

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.



Notes to financial information

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

2.10. Financial liabilities and equity instruments

2.10.1. Classification as debt or equity

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2.10.2. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

2.10.3. Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

2.10.3.1. Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or materially reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the companying is provided internally on that basis; or



Notes to financial information

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

2.10.3.2. Financial liabilities subsequently measured at amortised cost

amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

2.10.3.3. Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the company are initially measured at their fair values and are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

2.10.3.4. Foreign exchange gains and losses

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

2.10.3.5. Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.



Notes to financial information

2.11. Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary equity shares outstanding during the year.
Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

2.12. Use of estimates and judgement

The preparation of the financial information in conformity with Ind AS requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial information are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, apart from those involving estimates, which have the most material effect on the amounts recognised in the financial information:

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forwards can be utilized. In addition, material judgment is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a material risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial information 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.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain assets.

Fair value measurement of financial instruments

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and



RPSG SPORTS SOUTH AFRICA PTY LIMITED

Registered Office Address: 90 RIVONIA ROAD, SANDTON, JOHANNESBURG-2196

Company registration No: 2022/723743/07

Notes to financial information

assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.13. Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial information.



Notes to Financial Information

3 Trade receivables

	Amount in R's Lakhs	
	As at March 31, 2023	As at March 31, 2024
Considered good	-	-
Related party	505.04	338.79
Others	741.07	396.68
Unbilled Revenue	-	-
Less: Allowance for credit loss	(125.56)	-
Total Trade Receivables	1,210.55	735.47

(i) No trade receivable are due from directors or other officers of the company either severally or jointly with any other person. While the trade receivable due from firms or private companies respectively in which any director is a partner, a director or a member is Rs. Nil.

(ii) There are 4 customers having significant balance i.e. exceeding 5% of the total trade receivables as at March 31, 2025

(iii) Trade receivables are generally on terms of 30 to 120 days based upon the credit worthiness of the customers.

(iv) Movements in allowance for expected credit losses of receivables is as below:

Particulars	Amount in R's Lakhs	
	As at March 31, 2023	As at March 31, 2024
Balance at the beginning of the year	-	-
Allowances made during the year	(125.56)	-
Balance at the end of the year	(125.56)	-

(v) Trade receivables are further analysed as:

Trade receivable as at March 31, 2023

Particulars	Outstanding for following periods from date of transaction						Total
	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables - considered good	741.07	505.92	0.06	89.16	-	-	1,336.11
(ii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Less : Expected Credit Loss	-	(125.56)	-	-	-	-	(125.56)
Total	741.07	380.36	0.06	89.16	-	-	1,210.55

Trade receivable as at March 31, 2024

Particulars	Outstanding for following periods from date of transaction						Total
	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables - considered good	396.68	338.79	-	-	-	-	735.47
(ii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Less : Expected Credit Loss	-	-	-	-	-	-	-
Total	396.68	338.79	-	-	-	-	735.47

(v) Refer Note 19 for information about credit risk and market risk of trade receivables.

4 Cash and cash equivalents

	Amount in R's Lakhs	
	As at March 31, 2023	As at March 31, 2024
(a) Cash on hand	-	0.20
(b) Balances with banks	260.76	1,035.02
(c) Deposits with original maturity of less than three months	467.98	-
Total Cash and Cash Equivalents	1,328.74	1,035.22

5 Other Financial Asset
(Unsecured, considered good)

	Amount in R's Lakhs	
	As at March 31, 2023	As at March 31, 2024
(a) Interest Receivable	0.35	-
Total Other Financial Asset	0.35	-

6 Other Current Asset

	Amount in R's Lakhs	
	As at March 31, 2023	As at March 31, 2024
(a) Balance with government authorities	-	258.84
(b) Advances	3.76	7.08
Total Other Current Asset	3.76	265.92



Notes to Financial Information

Note - 7 Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount in Rs Lakhs	No. of shares	Amount in Rs Lakhs
Authorised: Equity shares	30,00,00,000	3,000.00	20,00,00,000	2,000.00
Issued, Subscribed and Fully Paid: Equity shares of Rs. 10 each with voting rights	27,07,08,736	12,742.05	18,57,08,736	8,723.68
Total	27,07,08,736	12,742.05	18,57,08,736	8,723.68

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

Particulars	Opening Balance	Additions (Deletions)	Closing Balance
Fully Paid Equity Shares with Voting rights			
Year ended March 31, 2025			
No. of Shares	18,57,08,736	8,50,00,000	27,07,08,736
Amount in INR	8,723.68	4,018.37	12,742.05
Year ended March 31, 2024			
No. of Shares	9,57,08,736	9,00,00,000	18,57,08,736
Amount in INR	4,682.68	4,041.00	8,723.68

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RPSG SPORTS VENTURES PRIVATE LIMITED	27,07,08,736	100%	18,57,08,736	100%

(iii) Details of shareholding by promoters:

Shares held by promoters at the end of the year	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of total shares	No. of Shares	% of total shares
Promoter name				
RPSG SPORTS VENTURES PRIVATE LIMITED	27,07,08,736	100%	18,57,08,736	100%
	27,07,08,736			

(iv) Rights, preferences and restrictions attached to shares

The company has only one class of equity shares which are issued at no par value. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of 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 proportion to the number of shares held by the shareholders.



Notes to Financial Information

8 Other Equity

Amount in Rs Lakhs

Particulars	As at March 31,2025	As at March 31,2024
Retained earnings	(10,644.06)	(7,227.10)
Exchange difference on translation of the foreign operation through Other Comprehensive Income	(355.45)	(347.86)
Total	(10,999.51)	(7,574.96)

A Retained earnings

Amount in Rs Lakhs

Particulars	As at March 31,2025	As at March 31,2024
Opening balance	(7,227.10)	(3,569.82)
Profit/(Loss) for the year	(3,416.96)	(3,657.28)
Closing Balance	(10,644.06)	(7,227.10)

B Exchange difference on translation of the foreign operation through Other Comprehensive Income

Amount in Rs Lakhs

Particulars	As at March 31,2025	As at March 31,2024
Opening balance	(347.86)	(250.01)
Movement during the year	(7.59)	(97.85)
Closing Balance	(355.45)	(347.86)

Notes:

(i) Retained earnings

Retained earnings represents profit/(loss) earned by the Company, net of appropriation, if any.

(ii) Foreign currency translation reserve

It contains the accumulated balance of foreign exchange differences arising on monetary items for foreign operation



9 Trade Payable

Particulars	Amount in Rs Lakhs	
	As at March 31, 2025 Current	As at March 31, 2024 Current
(a) Total outstanding dues of creditors	199.65	130.52
Total	199.65	130.52

1) Trade Payables are further analysed as follows:-

Particulars	Outstanding for following periods from date of transaction			Amount in Rs Lakhs As at March 31, 2025
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	198.84	0.81	-	199.65
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Particulars	Outstanding for following periods from date of transaction			Amount in Rs Lakhs As at March 31, 2024
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	130.38	0.14	-	130.52
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

10 Other financial liabilities

Particulars	Amount in Rs Lakhs	
	As at March 31, 2025 Current	As at March 31, 2024 Current
(a) Provision for liability payable	124.13	577.74
Total	124.13	577.74

11 Other current liabilities

Particulars	Amount in Rs Lakhs	
	As at March 31, 2025 Current	As at March 31, 2024 Current
(a) Dues payable to government authorities	376.58	155.83
(b) Unclaimed ticket sale refund	-	14.96
(c) Unearned revenue	-	8.84
Total	376.58	179.63



Notes to Financial Information

12 Revenue from operations

- (a) Sale of Tickets
Income from sale of tickets
- (b) Rendering of Services
Revenue from sponsorship/brand promotion fees
Others
- (c) Other operating revenue
Share of central revenue
Income from Prize money
- Total**

Amount in Rs Lakhs	
For the year ended March 31, 2025	For the year ended March 31, 2024
294.74	267.51
846.31	773.99
190.85	138.31
1,737.67	1,088.90
95.23	744.12
3,164.80	3,012.83

13 Other Income

- (a) Interest Income on Term Deposit
- (b) Foreign Exchange Gain
- (c) Interest on VAT Refund

Amount in Rs Lakhs	
For the year ended March 31, 2025	For the year ended March 31, 2024
10.37	7.66
-	79.48
15.84	-
26.21	87.14

14 Employee benefits expense

- Salaries and allowances (Includes payment to Players & Technical Staff)
- Contribution to funds
- Total**

Amount in Rs Lakhs	
For the year ended March 31, 2025	For the year ended March 31, 2024
2,439.80	2,669.49
15.91	12.94
2,455.71	2,682.43

15 Professional and consultancy expense

- Professional and consultancy expenses (includes Participation fee)
- Total**

Amount in Rs Lakhs	
For the year ended March 31, 2025	For the year ended March 31, 2024
3,034.35	2,958.87
3,034.35	2,958.87

16 Other expenses

- (a) Match conducting and training expenses
- (b) Marketing and business promotions expense
- (c) Travel, boarding and lodging expense
- (d) Brokerage and commission
- (e) Bank charges
- (f) Foreign Exchange Loss
- (g) Allowance for expected credit loss
- (h) Miscellaneous expenses
- Total**

Amount in Rs Lakhs	
For the year ended March 31, 2025	For the year ended March 31, 2024
448.97	372.74
136.66	214.55
367.70	498.90
21.88	21.20
12.33	7.85
1.96	-
124.91	-
3.50	0.71
1,117.91	1,115.95



Notes to Financial Information

17 Earnings per share (EPS)

Net Profit/(Loss) for the period (In Rupees Lakhs)

Weighted average number of basic & diluted equity shares (Nos)

Basic and Diluted earnings per share (Rs)

For the year ended March 31, 2025	For the year ended March 31, 2024
(3,416.96)	(3,657.28)
20,19,65,567	11,29,21,851
(1.69)	(3.24)



Notes to Financial Information

			Amount in Rs Lakhs	Amount in Rs Lakhs
18 Related Party Transaction			For the year ended March 31, 2025	For the year ended March 31, 2024
Name of Related Party	Relationship	Nature of Transaction		
RPSG Sports Ventures Private Limited	Holding Company	Contribution to Equity share capital	4,018.37	4,041.00



Notes to Financial Information

19 Financial Instruments

19.1 Capital Management

The company's capital management objective is to maintain an optimal debt-equity structure so as to reduce the cost of capital, thereby enhancing returns to shareholders. The Company also has a policy of making judicious use of various available debt instruments within its overall working capital drawing limit.

19.1.1 Gearing ratio

Net debt to equity ratio is NIL as the Company is fully financed by equity.

19.2 Categories of financial Instruments

The following table presents carrying amount and fair value of each category of financial assets and liabilities as at March 31, 2025

As at March 31, 2025	Amortised cost	Fair value through Statement of Profit and Loss	Total Carrying Value	Amount in Rs Lakhs
				Total Fair Value
Financial assets				1,210.55
Trade receivables	1,210.55	-	1,210.55	1,228.74
Cash and bank balances	1,228.74	-	1,228.74	2,439.29
Total financial assets	2,439.29	-	2,439.29	199.65
Financial liabilities				124.13
Trade payables	199.65	-	199.65	323.78
Other financial liabilities	124.13	-	124.13	
Total financial liabilities	323.78	-	323.78	2,115.51
Total	2,115.51	-	2,115.51	

As at March 31, 2024	Amortised cost	Fair value through Statement of Profit and Loss	Total Carrying Value	Amount in Rs Lakhs
				Total Fair Value
Financial assets				735.47
Trade receivables	735.47	-	735.47	1,035.22
Cash and bank balances	1,035.22	-	1,035.22	1,770.69
Total financial assets	1,770.69	-	1,770.69	130.52
Financial liabilities				577.74
Trade payables	130.52	-	130.52	708.26
Other financial liabilities	577.74	-	577.74	
Total financial liabilities	708.26	-	708.26	1,062.44
Total	1,062.44	-	1,062.44	

i. The short-term financial assets and liabilities are stated at amortized cost which is approximately equal to their fair value.

19.3 Financial risk management objectives

The Company's principal financial liabilities comprises of loans and borrowings, trade and other payables, and other current liabilities. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has loans and receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework.

19.4 Market risk

Market risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency risk and other price risk, such as equity risk. Financial instruments affected by market risk include loans and borrowings, deposits.

19.5 Foreign currency risk management

The company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise.

The carrying amounts of the company's foreign currency denominated monetary assets and monetary liabilities at the end of reporting period are as follows:

Particulars	Liabilities	Assets	Amount in Rs Lakhs
			As at March 31, 2025
	As at March 31, 2025	As at March 31, 2025	1,82,500
USD	20,618		1,55,96,158
INR	17,51,963		

Particulars	Liabilities	Assets	Amount in Rs Lakhs
			As at March 31, 2024
	As at March 31, 2024	As at March 31, 2024	4,75,000
USD	2,29,564		3,95,86,563
INR	1,91,31,894		



Notes to Financial Information

19 Financial Instruments

19.5.1 Foreign currency sensitivity analysis

The company is mainly exposed to the currencies USD. This sensitivity analysis mentioned in the below table has been based on the composition of the Company's financial assets and liabilities exposed to foreign currency as at year end. A positive number below indicates an increase in profit where the INR strengthens 5% against the relevant currency. For a 5% weakening of the INR against the relevant currency, there would be a comparable impact on the profit and the balances below would be negative.

Particulars	Amount in Rs Lakhs	
	As at March 31, 2025	As at March 31, 2024
Impact on profit or loss for the year: USD	8,094	12,272
Impact on profit or loss for the year: ZAR	6,91,710	10,22,733

19.6 Credit risk management

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example trade receivables, placing deposits, investment in mutual funds etc.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

In respect of trade receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents, fixed deposits and mutual funds are considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other financial assets mainly comprise of tender deposits and security deposits which are given to customers or other governmental agencies in relation to contracts executed and are assessed by the Company for credit risk on a continuous basis.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company's exposure of its counterparties are continuously monitored. Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate, credit guarantee insurance cover is purchased. Concentration of credit risk to any counterparty did not exceed 5% of gross monetary assets at any time during the year.

19.7.1 Collateral held as security and other credit enhancements

The Company does not collect any collateral or other credit enhancements to cover its credit risks associated with its financial assets

19.8 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

19.8.1 Liquidity risk tables

The following is an analysis of the Company's contractual undiscounted cash flows payable under financial liabilities as at March 31, 2025 and March 31, 2024.

Amount in Rs Lakhs

As at March 31, 2025	Current	Non-Current		Total
	Within 12 Months	1-5 Years	Later than 5 years	
Trade and other payables	199.65	-	-	199.65
Other financial liabilities	124.13	-	-	124.13
Total	323.78	-	-	323.78

Amount in Rs Lakhs

As at March 31, 2024	Current	Non-Current		Total
	Within 12 Months	1-5 Years	Later than 5 years	
Trade and other payables	130.52	-	-	130.52
Other financial liabilities	577.74	-	-	577.74
Total	708.26	-	-	708.26



Notes to Financial Information

20 Contingent Liabilities

There are no contingent liabilities as on March 31, 2025 (as on March 31, 2024: Nil)

21 Segment Reporting

The Company is principally engaged in a single business segment viz., cricket development and other allied services. The financial performance relating to this single business segment is evaluated regularly by the Chief Operating Decision Maker (being the Directors of the Company) and hence it is the only reportable segment in accordance with Indian Accounting Standard 108 - Operating Segments.

22 Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on May 08, 2025

For Batliboi Purohit and Darbari
Chartered Accountants
Firm Registration Number:303086E


Hemal Mehta
Partner

Membership No. 063404

Date: May 08, 2025



For and on behalf of the Board of Directors


Sabyasachi Bhattacharya
Director


Vinay Chopra
Director