BATLIBOI, PUROHIT & DARBARI
Chartered Accountants

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7, WATERLOO STREET, 1st FLOOR
KOLKATA - 700 069

INDEPENDENT AUDITOR'S REPORT

To the Members of **MANCHESTER ORIGINALS LIMITED**

Report on the Audit of the Financial Information

Opinion

We have audited the accompanying financial information of MANCHESTER ORIGINALS LIMITED ("the Company"),comprising the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss, (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the period from 28 July 2025 to 31 March 2026 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) in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the financial information has been prepared, in all material respects, on the basis of Indian Accounting Standards ("Ind AS") notified under the Companies Indian Accounting Standards Rules, 2015 (as amended) and other accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit of the financial information in accordance with the Standards on Auditing ("SA"s) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Information section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial information.

Management Responsibility

The Company's Board of Director's ("the Management") is responsible for the preparation and presentation of this financial information in accordance with the Ind AS 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. The Management is responsible for maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial information that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial information by the Management, as aforesaid.

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

The Management is also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibility for the Audit of the Financial Information

Our objectives are to obtain reasonable assurance about whether the financial information 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 this financial information.

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

- Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial information 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 information 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 information, including the disclosures, and whether the financial information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management 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 the Management 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.

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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 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: 26063404KRWUYG3083

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

Place: Kolkata
Date: 14th May 2026

MANCHESTER ORIGINALS LIMITED

REGISTERED OFFICE ADDRESS:EMIRATES OLD TRAFFORD TALBOT ROAD MANCHESTER, ENGLAND- M16 0PX

COMPANY REGISTRATION NO: 11989075

Balance Sheet as at March 31, 2026

Amount in Rs Lakhs

	Particulars	Note No.	As at March 31, 2026
A	**ASSETS**		
	Current assets		
	(a) Financial assets		
	(i) Trade receivable	3	973.87
	(ii) Cash and cash equivalents	4	989.81
	(b) Other current assets	5	68.61
	Total current assets		**2,032.29**
	Total assets		**2,032.29**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	6	-
	(b) Other equity	7	604.88
	Total equity		**604.88**
	Liabilities		
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8	-
	(ii) Trade payables	9	1,043.41
	(iii) Other Financial Liabilities	10	59.61
	(b) Other current liabilities	11	324.39
	Total current liabilities		**1,427.41**
	Total equity and liabilities		**2,032.29**

See accompanying notes 1-23 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

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

Place: Kolkata
Date: May 14th, 2026

For and on behalf of the Board of Directors

GOPAL RATHI
Digitally signed by GOPAL RATHI
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VINAY CHOPRA
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Gopal Rathi
Director

Vinay Chopra
Director

MANCHESTER ORIGINALS LIMITED

REGISTERED OFFICE ADDRESS:EMIRATES OLD TRAFFORD TALBOT ROAD MANCHESTER, ENGLAND- M16 0PX

COMPANY REGISTRATION NO: 11989075

Statement of Profit and Loss for the period July 28, 2025 to March 31, 2026

Amount in Rs Lakhs

Particulars	Notes	For the period July 28, 2025 to March 31, 2026
(I) Revenue from operations	12	9,115.59
(II) Other Income	13	13.83
(III) Total Income (I + II)		**9,129.42**
(IV) Expenses		
(a) Employee Benefit expense	14	2,775.11
(b) Finance Cost	15	115.98
(c) Other expenses	16	5,499.15
Total Expenses		**8,390.24**
(V) Profit/(Loss) before tax (III - IV)		**739.18**
(VI) Tax expenses		
(a) Current tax		139.92
(b) Deferred tax		-
Total tax expenses		139.92
(VII) Profit/(Loss) after tax (V - VI)		**599.26**
(VIII) Other comprehensive income		
Items that will be reclassified subsequently to the statement of profit and loss		
Exchange difference on translation of foreign operations		17.87
Total other comprehensive income		**17.87**
(IX) Total comprehensive income for the period (VII+VIII)		**617.13**
(X) Earnings per equity share		
Basic and Diluted earnings per share	17	5.99

See accompanying notes 1 - 23 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

Place: Kolkata
Date: May 14th, 2026

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Vinay Chopra
Director

MANCHESTER ORIGINALS LIMITED
REGISTERED OFFICE ADDRESS:EMIRATES OLD TRAFFORD TALBOT ROAD
MANCHESTER, ENGLAND- M16 0PX
COMPANY REGISTRATION NO: 11989075

Cash Flow Statement for the period July 28,2025 to March 31,2026

Amount in Rs Lakhs

Particulars	For the period July 28, 2025 to March 31, 2026
A. Cash flows from operating activities	
Profit / (Loss) before taxation	739.18
Interest Income	-
Finance Cost	115.98
Adjustment for working capital changes	
Operating profit before working capital changes	**855.16**
Changes in Working capital :	
Increase / (Decrease) in trade payables	1,008.51
Increase / (Decrease) in current liabilites	285.59
Increase / (Decrease) in Other Financial liabilites	59.61
(Increase) / Decrease in trade receivables	(973.87)
(Increase) / Decrease in current assets	(60.56)
Cash used in operations	**1,174.44**
Direct taxes refund/(paid) (net)	**(139.92)**
Net cash used in operating activities	**1,034.52**
B. Cash flows from investing activities	-
Net cash flow from investing activities	**-**
C. Cash flows from financing activities	
Repayment of Loan to ECB	(3,362.24)
Finance cost paid	(115.98)
Net cash in flow from financing activities	(3,478.22)
Net increase in cash and cash equivalents	**(2,443.70)**
Cash and cash equivalents at beginning of the period	**3,415.64**
Effect of exchange differences on restatement of foreign currency cash & cash equivalents	17.87
Cash and cash equivalents as at the end of the period	**989.81**

See accompanying notes 1 - 23 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

Place: Kolkata
Date: May 14th, 2026

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For and on behalf of the Board of Directors

GOPAL RATHI Digitally signed by GOPAL RATHI Date: 2026.05.14 17:22:05 +05'30'

Gopal Rathi
Director

VINAY CHOPRA Digitally signed by VINAY CHOPRA Date: 2026.05.14 17:15:45 +05'30'

Vinay Chopra
Director

MANCHESTER ORIGINALS LIMITED

REGISTERED OFFICE ADDRESS:EMIRATES OLD TRAFFORD TALBOT ROAD MANCHESTER, ENGLAND- M16 0PX

COMPANY REGISTRATION NO: 11989075

Statement of change in equity for the period July 28, 2025 to March 31, 2026

a. Equity Share Capital

Amount in Rs Lakhs

Particulars	Balance as at July 28, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	As at March 31, 2026
Ordinary Share (Refer Note below)	-	-	-	-	-

Note: The amount in Rs Lakhs is appearing as NIL since the amount is below the rounding off norms

b. Other Equity

Amount in Rs Lakhs

Particulars	Reserves and Surplus		Total
	Retained Earnings	Instruments through other comprehensive income	
Balance as at July 28, 2025 (opening of acquisition)	**(12.25)**	**-**	**(12.25)**
Changes in accounting Policy or prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	**(12.25)**	**-**	**(12.25)**
Profit/(Loss) for the current period	599.26	-	599.26
Exchange difference on translation of the foreign operation	-	17.87	17.87
Balance as at March 31, 2026	**587.02**	**17.87**	**604.88**

See accompanying notes 1 - 23 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

Place: Kolkata
Date: May 14th, 2026

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For and on behalf of the Board of Directors

GOPAL RATHI Digitally signed by GOPAL RATHI Date: 2026.05.14 17:22:22 +05'30'

VINAY CHOPRA Digitally signed by VINAY CHOPRA Date: 2026.05.14 17:16:04 +05'30'

Gopal Rathi
Director

Vinay Chopra
Director

Notes to Financial Information

1. General information

Manchester Originals Limited is a private limited company incorporated in the United Kingdom on 10th May 2019. The Company operates the Manchester franchisee "Manchester Originals Limited" of "The Hundred" Tournament. The Company manages the participation of both the men and women teams in the Tournament.

2. Material accounting policies

2.1. Statement of compliance

This financial information has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. This financial information has been prepared by the Company to enable RPSG Ventures Limited (RVL) to prepare the consolidated financial information/results of the RVL group (RVL and its subsidiaries constitute the Group) in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2.2. Basis of preparation and presentation

The financial information has 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 the 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

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Notes to Financial Information

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.

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 from franchisee share of central rights is recognised when the right to receive the payment is established as per terms of the agreement. Revenue is recognised as per information provided by ECB.

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. 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 British Pound Sterling (GBP).
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. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise. 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. 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.

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

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Notes to Financial Information

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".

2.6. 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.

2.7. 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.

Financial Assets

The financial assets are classified in the following categories:

Financial assets measured at amortised cost.

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of the cash flow.

At initial recognition, the financial assets are measured at its fair value plus, in the case of the financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial Assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

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Chartered Accountants

Notes to Financial Information

2.8. 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.

2.9. 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:

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.

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 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.

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Notes to Financial Information

Note 3 - Trade Receivables

Particulars	Amount in Rs Lakhs As at March 31, 2026
Considered good	
Related party	-
Others	973.87
Total	**973.87**

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

(iii) Trade receivables are further analysed as:

Trade receivable as at March 31, 2026

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	>3 years	Total
						Amount in Rs Lakhs
(i) Undisputed Trade receivables – considered good	-	973.87	-	-	-	973.87
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

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

Note 4 - Cash and Cash Equivalents

Particulars	Amount in Rs Lakhs As at March 31, 2026
(a) Cash on hand	-
(b) Balances with banks	
In Current Accounts	989.81
Total	**989.81**

Note 5 - Other Current Asset

Particulars	Amount in Rs Lakhs As at March 31, 2026
Balance with government authorities	68.61
Total	**68.61**

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MANCHESTER, ENGLAND- M16 0PX

COMPANY REGISTRATION NO: 11989075

Notes to Financial Information

Note - 6 Equity Share Capital

Particulars	As at March 31, 2026	
	No. of shares	Amount in Rs. Lakhs
Issued, Subscribed and Fully Paid:		
Ordinary shares at Nominal Value (Refer Note below)	100	-
Total	100	-

Note: The amount in Rs Lakhs is appearing as NIL since the amount is below the rounding off norms

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

Particulars	Opening Balance as at July 28,2025	Additions /(Deletions)	Closing Balance
Fully Paid Equity Shares with Voting rights			
Year ended March 31, 2026			
No. of Shares	100	-	100
Amount in Rs. Lakhs	-	-	-

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

Class of shares / Name of shareholder	As at March 31, 2026	
	Number of shares held	% holding in that class of shares
Ordinary shares with voting rights		
RPSG SPORTS VENTURES PRIVATE LIMITED	70	70.00%
THE LANCASHIRE COUNTY CRICKET CLUB LIMITED	30	30.00%

(iii) Details of shareholding by promoters:

Promoter name	As at March 31, 2026	
	No. of Shares	% of total shares
RPSG SPORTS VENTURES PRIVATE LIMITED	70	**70.00%**
THE LANCASHIRE COUNTY CRICKET CLUB LIMITED	30	**30.00%**
	100	**100.00%**

(iv) Rights, preferences and restrictions attached to shares

The company has only one class of ordinary shares. Such shares have such rights and being subject to such restrictions as set out in the Company's Articles of Association from time to time.

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Notes to Financial Information

Note 7 - Other Equity

Amount in Rs Lakhs

Particulars	**As at March 31, 2026**
Retained earnings	587.01
Exchange difference on translation of the foreign operation through Other Comprehensive Income	17.87
Total Other Equity	**604.88**

A Retained earnings

Amount in Rs Lakhs

Particulars	**As at March 31, 2026**
Opening balance as at July 28, 2025 (opening of acquisition)	(12.25)
Profit/(Loss) for the period	599.26
Closing Balance	**587.01**

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

Amount in Rs Lakhs

Particulars	**As at March 31, 2026**
Opening balance as at July 28, 2025 (opening of acquisition)	-
Movement during the period	17.87
Closing Balance	**17.87**

Notes:

(i) Retained earnings

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

(ii) Foreign currency transalation reserve

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

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Chartered Accountants

Notes to Financial Information

Note 8 - Borrowings

Amount in Rs Lakhs

Particulars	As at March 31, 2026
	Current
Borrowings from England and Wales Cricket Board Limited	-
Total	-

Note 9 - Trade Payables

Amount in Rs Lakhs

Particulars	As at March 31, 2026
Total outstanding dues of micro enterprises and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,043.41
Total	**1,043.41**

i)Trade Payables are further analysed as follows-

Amount in Rs Lakhs

Particulars	Outstanding for following periods from date of transaction			As at March 31, 2026
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	1,043.41	-	-	1,043.41
(iii) Disputed dues – MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note 10 - Other financial liabilities

Amount in Rs Lakhs

Particulars	As at March 31, 2026
	Current
Provision for expense	59.61
Total	**59.61**

Note 11 - Other current liabilities

Amount in Rs Lakhs

Particulars	As at March 31, 2026
	Current
(a) Dues payable to government authorities	146.74
(b) Unearned Revenue	177.65
Total	**324.39**

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MANCHESTER ORIGINALS LIMITED

REGISTERED OFFICE ADDRESS:EMIRATES OLD TRAFFORD TALBOT ROAD MANCHESTER, ENGLAND- M16 0PX

COMPANY REGISTRATION NO: 11989075

Notes to Financial Information

Note 12 - Revenue from operations

Amount in Rs Lakhs

Particulars	For the period July 28, 2025 to March 31, 2026
(a) Sale of Tickets	
Income from sale of tickets	1,041.03
(b) Rendering of Services	
Revenue from sponsorship/brand promotion fees	1,360.18
Broadcasting Services	6,707.69
(c) Other operating revenue	
Licensing and royalty Income	6.69
Total	**9,115.59**

Note 13 - Other Income

Amount in Rs Lakhs

Particulars	For the period July 28, 2025 to March 31, 2026
Other Income	13.83
Total	**13.83**

Note 14 - Employee benefits expense

Amount in Rs Lakhs

Particulars	For the period July 28, 2025 to March 31, 2026
Salaries and allowances (including Players & Support Staff cost)	2,775.11
Total	**2,775.11**

Note 15 - Finance Cost

Amount in Rs Lakhs

Particulars	For the period July 28, 2025 to March 31, 2026
Interest Expense	115.98
Total	**115.98**

Note 16 - Other expenses

Amount in Rs Lakhs

Particulars	For the period July 28, 2025 to March 31, 2026
(a) Hundred Service Fees	4,626.13
(b) Professional & consultancy expenses	188.30
(c) Audit Fees	13.86
(d) Marketing and business promotions expense	465.55
(e) Travel, boarding and lodging expense	108.54
(f) Brokerage and commission	-
(g) Bank charges	0.41
(h) Equipment expenditure	8.46
(i) Administration Services	30.19
(j) Miscellaneous expenses	57.71
Total	**5,499.15**

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Chartered Accountants

Notes to Financial Information

Note 17 - Earnings per share (EPS)

Particulars	For the period July 28, 2025 to March 31, 2026
Net Profit/(Loss) for the period (Rs. In Lakhs)	599.26
Weighted average number of basic & diluted equity shares (Nos)	100
Basic and Diluted earnings per share (Rs.)	5.99

Note 18 - Related Party Disclosures

(a) Related Parties and their Relationships

Sl No.	Name of the Related Party	Name of Relationship
(1)	RPSG Ventures Limited	Holding Company of RPSG Sports Ventures Private Limited
(2)	RPSG Sports Ventures Private Limited	Holding Company
(3)	The Lancashire County Cricket Club Limited	Entity having Significant Influence

(b)Transactions with related parties:
There are no transactions between the Company and the related parties during the period July 28, 2025 to March 31, 2026.

(c) Outstanding balances with the related parties:
There are no outstanding balances between the Company and the related parties as at March 31, 2026.

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Chartered Accountants

Notes to Financial Information

Note 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 at March 31, 2026.

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, 2026

The following table presents carrying amount and fair value of each category of financial assets and liabilities as at March 31, 2026

Amount in Rs Lakhs

As at March 31, 2026	Amortised cost	Fair value through Statement of Profit and Loss	Total Carrying Value	Total Fair Value
Financial assets				
Trade receivables	973.87	-	973.87	**973.87**
Cash and bank balances	989.81	-	989.81	**989.81**
Total financial assets	**1,963.68**	-	**1,963.68**	**1,963.68**
Financial liabilities				
Trade payables	1,043.41	-	1,043.41	**1,043.41**
Other financial liabilities	59.61	-	59.61	**59.61**
Total financial liabilities	**1,103.02**	-	**1,103.02**	**1,103.02**
Total	**860.66**	-	**860.66**	**860.66**

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:

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.

Maximum exposure to credit risk of the Company has been listed below- **Amount in Rs. lakhs**

Particulars	As at March 31, 2026
Trade receivables	973.87
Cash and bank balances	989.81
Total financial assets	**1,963.68**

19.7 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 Liquidity risk tables

The following is an analysis of the Company's contractual undiscounted cash flows payable under financial liabilities as at March 31, 2026.

Amount in Rs Lakhs

As at March 31, 2026	Current	Non-Current		Total
	Within 12 Months	1-5 Years	Later than 5 years	
Trade and other payables	1,043.41	-	-	1,043.41
Other financial liabilities	59.61	-	-	59.61
Total	**1,103.02**	-	-	**1,103.02**

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COMPANY REGISTRATION NO: 11989075

Notes to Financial Information

20 Contingent Liabilities

There are no contingent liabilities as on March 31, 2026

21 Segment Reporting

The Company is principally engaged in a single business segment viz managing men and women cricket team in the Hundred Tournament. The financial performance relating to this single business segment is evaluated regularly by the Chief Operating Decision Makers (being the Directors of the Company) and hence it is the only reportable segment in accordance with Indian Accounting Standard 108 - Operating Segments.

22 The Company has been acquired on July 28, 2025, hence the numbers for the current periods are not comparable.

23 Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on May 14th, 2026.

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

Hemal Mehta
Partner
Membership No. 063404

Place: Kolkata
Date: May 14th, 2026

BATLIBOI PUROHIT & DARBARI 7, Waterloo Street, Kolkata 700069 Chartered Accountants

For and on behalf of the Board of Directors

GOPAL RATHI Digitally signed by GOPAL RATHI Date: 2026.05.14 17:23:05 +05'30'

Gopal Rathi
Director

VINAY CHOPRA Digitally signed by VINAY CHOPRA Date: 2026.05.14 17:16:29 +05'30'

Vinay Chopra
Director