



जयपुर विकास प्राधिकरण, जयपुर

www.jda.urban.rajasthan.gov.in

क्रमांक:

दिनांक

विज्ञप्ति

रॉयल मल्टीस्पोर्ट प्रा. लि. कम्पनी (राजस्थान रॉयल्स) को नवीन स्टेडियम/स्पोर्ट्स कॉम्पलेक्स हेतु नॉलेज सिटी साउथ चित्तौड़ा जोन-14 में भूमि आवंटन की जानी विचाराधीन है। इस संबंध में यदि किसी व्यक्ति/कम्पनी को कोई आपत्ति/सुझाव हो तो 15 दिवस में प्रस्तुत करें, अन्यथा प्रकरण में नियमानुसार अग्रिम कार्यवाही की जायेगी।

अतिरिक्त आयुक्त (एलपीसी)
जयपुर विकास प्राधिकरण

रामकिशोर व्यास भवन ए इन्दिरा सर्किल ए जवाहर लाल नेहरू मार्ग जयपुर-302004

दूरभाष : 91.0141.2570122 टि. ईपीबीएक्स : 910141.2569696 एक्सटेंशन : 57019 टि. फैक्स : 91.141.2574555

ई-मेल : {aclpc.jda@rajasthan.gov.in}

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Signature valid

Digitally signed by Rakesh Sharma
Designation : Additional
Commissioner
Date: 2025.02.12 11:27:52 IST
Reason: Approved

कार्यालय की प्रति Office Copy		जयपुर विकास प्राधिकरण Jaipur Development Authority नागरिक सेवा केन्द्र Citizen Care Center		नागरिक सेवा केन्द्र पंजीयन क्रमांक CCC Registration No. 407843	
पदामिहित अधिकारी का नाम : Name of the designated officer:		AC (LPC)		कार्यालय : Office AC(LPC)	
प्राप्ति दिनांक : Receipt Date :		10/01/2025		नियत दिनांक : Due Date :	
				13/04/2025	
Applicant Details					
आवेदक का नाम और पता Name and address of the applicant		SH. ROYAL MULTISPORT PVT.LTD. ABHIJEET SINGH FULCRUM SAHAR AIRPORT ROAD ANDHERI EAST MUMBAI , Mobile No. 8511968311			
सेवा का नाम जिसके लिए आवेदन किया गया है Name of the service for which the application is given		Institutional Land Allotment (CCC-14)			
अतिरिक्त संलग्न दस्तावेज की सूची / टिप्पणी List of Additional Documents / Remark					
Property Details					
Service No.					
विकासकर्ता का प्रकार/विकासकर्ता का नाम Developer Type / Developer Name		/			
योजना का नाम/योजना की लोकेशन Scheme Name / Location		/			
भूखण्ड का प्रकार Type of Plot		भूखण्ड संख्या Plot No.		भूखण्ड का क्षेत्रफल (वर्ग गज)/(वर्ग मीटर) Plot Area (Sq.Yds.)/(Sq.Mtr.)	
चालान सं. Challan No.		राशि (रुपयों में) Fee In Rs.		चालान दिनांक Challan Date	
Document(s) enclosed					
अतिरिक्त सलग्न दस्तावेज की सूची List of additional document(s)		ORG.DD RS.5000 & PHOTO COPY			
दस्तावेजों की संख्या Total Documents		पृष्ठों की संख्या No. of Pages			
नोट:- सम्बन्धित कार्यालय द्वारा की गई टिप्पणी जो कि नागरिक सेवा केन्द्र को राज काज के माध्यम से भेजी जानी है:-					
Deputy Commissioner(Citizen Care Center) उपायुक्त (नागरिक सेवा केन्द्र)					



RAJASTHAN ROYALS

Date: 10th January, 2025

To,
The Secretary,
Jaipur Development Authority,
Arawali Bhawan, First Floor,
Jhalana Institutional Area,
Jaipur, Rajasthan, 302004

DA
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10.1.25

Sub-Application for allotment of land.

Dear Sir,

We take this opportunity to thank you for all your support and guidance. As discussed, we are very eager to initiate and implement Project Blackbuck ("**Project**"). As required, we have provided the details and the Project report along with the application form herein.

We hereby attach the application form along with all relevant annexures to evince our interest qua the land at Knowledge City, Chittora, south-west of Jaipur.

We request you to therefore consider and grant allotment of this land in our favor. We take this opportunity to highlight that the final conveyancing/allotment of this land may be in the name of Royal Multisport Private Limited ("**RMPL**") or any other affiliate/nominee of RMPL. Therefore, we hereby make it clear that RMPL is seeking allotment of the land in favor of itself or any of its affiliate/nominee, who would be duly approved by yourselves.

Post the allocation of the land, subject to mutually beneficial terms, we look forward to successful implementation of the Project.

The annexures provided to this letter are as below: -

Sl. No.	Annexure	Page No.
1.	Annexure-A: Application form	2
2.	Annexure-B: Certificate of incorporation of RMPL	3
3.	Annexure-C: Constitutional documents of RMPL (certificate of name change, memorandum of association and articles of association)	4-20
4.	Annexure-D: Audited reports and balance sheets of RMPL for last 3 years	21-120
5.	Annexure-E: Board resolution for allotment of land mentioning the authorized signatories who will apply for allotment.	121
6.	Annexure-F: Project report	122-140
7.	Annexure-G: Bank DD / pay order for INR 5000/- in the name of the Secretary	141
8.	Annexure-H: Self-declaration form	142

Regards,

Abhijeet Singh
Authorized Signatory



Royal Multisport Private Limited

Registered Office: 103-104, B-Wing, Fulcrum, Hiranandani Business Park, Sahar Airport Road, Andheri East, Mumbai, Maharashtra 400099
Phone: (+91) 022 6706 0000; Fax: (+91) 022 6706 0001; Website: www.rajasthanroyals.com
CIN: U92412MH2008PTC179869



A/C PAYEE ONLY
NOT NEGOTIABLE

DEMAND DRAFT

VALID FOR 3 MONTHS ONLY

PAYABLE AT PAR AT ALL BRANCHES OF HDFC BANK LTD

SECRETARY, JAIPUR DEVELOPMENT AUTHORITY

0801

D D M M

ON DEMAND PAY

अदा करे

Rupees

FIVE THOUSAND ONLY.

रुपये

₹ *5,000.00

ROYAL MULTISPORT PRIVATE LIMITED

ANDHERI EAST - AJIURA CENTER

MUMBAI - 400 093

REF. No. 005433510509

FOR VALUE RECEIVED

Shanku
Toll

AUTHORISED SIGNATURE

P-358 SGT 250

⑈004604⑈ 400240182⑈ 999990⑈ 16

प्रार्थना पत्र

1. कम्पनी/ फर्म/ व्यक्ति का नाम	ROYAL MULTISPORT PRIVATE LIMITED
2. आवेदनकर्ता संगठन/ व्यक्ति (कम्पनी/ फर्म/ व्यक्तिगत) किसी एक को टिक करे)	COMPANY
3. आवेदक का नाम (अधिकृत हस्ताक्षरकर्ता)	ABHIJEET SINGH
4. डाक पता, टेलिफोन नं. मोबाइल नं. व मेल आई.डी.	ROYAL MULTISPORT PRIVATE LIMITED, FULLROM B NING, HIRANANDANI BUSINESS PARK, SAHAR AIRPORT ROAD, ANDHERI EAST MUMBAI, 400049, 9511968311, abhijeet.singh@rajasthanroyals.com
5. भूमि आवंटन का उद्देश्य	TO BUILD A MULTI-PURPOSE VENUE THAT BECOMES A ONE-STOP GLOBAL DESTINATION FOR HOLISTIC LIVING ENCOMPASSING SPORTS, ENTERTAINMENT, FITNESS, WELLNESS, EDUCATION, HEALTHCARE AND RETAIL.
6. चाहे गये क्षेत्रफल का विवरण (यदि कोई हो तो)	PROPOSED KNOWLEDGE CITY, CHITTORA, SOUTH-WEST OF JAIPUR
7. भूमि का क्षेत्रफल (वर्गमीटर में)	2 MILLION SQM i.e 500 HECTARES ACRES AS
8. प्रोजेक्ट रिपोर्ट का सारांश (संस्थान, अनुमानित निवेश, निर्मित होने वाला क्षेत्रफल व समाज को होने वाले लाभों बाबत संक्षिप्त विवरण)	INSTITUTE-ROYAL MULTISPORT PRIVATE LIMITED OPERATES THE IPL FRANCHISE RAJASTHAN ROYALS. ESTIMATED INVESTMENT INR 1000 CRORES AREA TO BE BUILT-CRICKET STADIUM, OLYMPIC SPORTS FACILITIES, ENTERTAINMENT ARENA, ACADEMY, CLUBHOUSE, CONVENTION CENTER, HOTEL, MALL, HOSPITAL, SCHOOL AND COLLEGE (INDICATIVE LIST) BENEFITS TO SOCIETY (1) COMMUNITY ENGAGEMENT (2) ATHLETIC EXCELLENCE (3) SUSTAINABLE INNOVATION (4) BOOSTER FOR LOCAL ECONOMY (5) STIMULUS FOR INVESTMENT INTO THE STATE
9. संस्थान को राज्य सरकार द्वारा पूर्व में आवंटित भूमि का विवरण।	NO LAND ALLOTTED EARLIER
10. संलग्न किये जाने वाले दस्तावेज	
(i) रजिस्ट्रेशन प्रमाण पत्र	CERTIFICATE OF INCORPORATION HAS BEEN ENCLOSED IN ANNEXURE-B.
(ii) आर्टिकल ऑफ एसोसिएशन/ पार्टनरशिप डीड	ARTICLE OF ASSOCIATION HAS BEEN ENCLOSED IN ANNEXURE-C.
(iii) गत तीन वर्षों की ऑडिट रिपोर्ट व बैलेंस शीट	CONSOLIDATED FINANCIAL STATEMENTS ALONG WITH AUDIT REPORTS HAVE BEEN ENCLOSED IN ANNEXURE-D FOR THE FOLLOWING YEARS (1) 2021-2022 (2) 2022-2023 (3) 2023-2024
(iv) संस्थान का भूमि आवंटन के लिए लिया गया प्रस्ताव जिसमें अधिकृत हस्ताक्षरकर्ता जो आवंटन हेतु आवेदन करेगा, उसका उल्लेख हो।	RESOLUTION FOR ALLOTMENT OF LAND MENTIONING THE AUTHORIZED SIGNATORY WHO WILL APPLY FOR ALLOTMENT HAS BEEN ENCLOSED IN ANNEXURE-E
(v) प्रोजेक्ट रिपोर्ट (चाही गई भूमि पर बनने वाले प्रोजेक्ट बाबत मुख्य विवरण)	PROJECT REPORT HAS BEEN ENCLOSED IN ANNEXURE-F
(vi) रुपये 5000/- (पांच हजार रुपये) का बैंक का डी.डी./ पे-ऑर्डर जो सम्बन्धित शहरी निकाय के सचिव/ अधिशाही अधिकारी/ मुख्य कार्यकारी अधिकारी के नाम हो।	DEMAND DRAFT HAS BEEN ENCLOSED IN ANNEXURE-G

यह प्रमाणित किया जाता है कि उपरोक्त वर्णित सूचनाएं मेरी जानकारी व विश्वास के अनुसार सत्य है व कुछ भी नहीं छुपाया गया है। संस्थान/ कम्पनी/ आवेदनकर्ता आवंटन की शर्तों/ निर्देशों व उप-विधियों आदि की समस्त शर्तों की पूर्णतः पालन करेगा। शर्तों की अवहेलना करने पर आवंटन करने वाला शहरी निकाय (Urban Body) आवंटन निरस्त करने, भवन, भूमि पर बने अन्य निर्माण को कब्जे में लेने हेतु स्वतंत्र रहेगा।

दिनांक : 10/01/2025

स्थान : JAIPUR



Abhishek Singh
ABHIJEET SINGH
HEAD - OPERATIONS
अधिकृत हस्ताक्षरकर्ता

नाम व पद

ANNEXURE - B



प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U92412MH2008PTC179869

2007 - 2008

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Jaipur IPL Cricket Private Limited

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक आठ मार्च दो हजार आठ को मेरे हस्ताक्षर से मुंबई में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U92412MH2008PTC179869

2007 - 2008

I hereby certify that Jaipur IPL Cricket Private Limited is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Mumbai this Eighth day of March Two Thousand Eight.

(VIJAYA NAGORAO KHANDARE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

Jaipur IPL Cricket Private Limited

6th Floor, Mumbai Educational Trust, GEN. A.K. Vaidya Chowk, Bandra West,

Mumbai - 400050,

Maharashtra, INDIA

AS



ANNEXURE - C



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U92412MH2008PTC179869

I hereby certify that the name of the company has been changed from JAIPUR IPL CRICKET PRIVATE LIMITED to ROYAL MULTISPORT PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name JAIPUR IPL CRICKET PRIVATE LIMITED.

Given under my hand at Mumbai this Seventh day of December two thousand seventeen.



SATYA PARKASH KUMAR
Registrar of Companies (STS)
Registrar of Companies
RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:

ROYAL MULTISPORT PRIVATE LIMITED

Ground Floor Krishna villa, 18th road corner,, North Avenue, Santacruz (W),, Mumbai, Mumbai City,
Maharashtra, India, 400054



AS



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

ROYAL MULTISPORT PRIVATE LIMITED
(Formerly known as Jaipur IPL Cricket Private Limited)

- I.** The name of the company is "ROYAL MULTISPORT PRIVATE LIMITED"
(Note: The name of the Company is changed from "Jaipur IPL Cricket Private Limited" to "Royal Multisport Private Limited vide special resolution passed in extra ordinary general meeting held on 14th November, 2017.)
- II.** The Registered Office of the Company shall be situated in the State of Maharashtra i.e. within the jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.
- III.** The objects for which the company is established are:

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To conduct, run, manage sports events such as tournaments, matches relating to cricket, to develop software content relating thereto for broadcast, to develop innovative & multimedia content for TV, to work with advertisers to develop AFP that conveys their brand strategy and purpose to audiences, to develop ground activities, events & functions on a mass scale in the area of talent hunts and to acquire purchase and/ or sell the domestic/ international rights of the intellectual properties of all kinds.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT ARE:

2. To invest and deal with the moneys of the Company not immediately required, in shares, stocks, bonds, debentures or other Securities of any company or association or in Government securities or in any other manner as may from time to time be determined.
3. To take part in the management, to manage and act as consultants and advisers to the business of the other consulting concerns on fees, commission or such other basis or to enter into partnership, joint venture agreement for sharing profits co-operation with them.
4. To form, promote, subsidise and assist Companies and partnerships, to promote and acquire any concern as a running business or otherwise or purchase any part of the assets or any share thereof and to pay for the same including its goodwill either in cash/ or by issue of shares or otherwise and invest the moneys of the Company for the said purposes.
5. To guarantee or become liable for payment or money or for performance of any obligation or undertaking or to undertake and execute any trust and generally to transact all kinds of guarantee business or any business, undertaking transaction or operation commonly carried on or undertaken by promoters of the company.



Director
Ranjit Barthakur
DIN - 00142220

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to carry on the business of Banking or Insurance within the purview of the Banking Regulation Act or the Insurance Act.

6. To acquire and secure membership, seat or privilege either in the name of Company or its nominee or nominees in and of any association, exchanges, market, club or other institution in India or any part of the world for furtherance of any business, trade or industry.
7. To form, promote, subsidise and assist Companies and partnerships, to promote and acquire any concern as a running business or otherwise or purchase any part of the assets or any share thereof and to pay for the same including its goodwill either in cash/ or by issue of shares or otherwise and invest the moneys of the Company for the said purposes.
8. To acquire the whole or any part of the undertaking and assets of any business within the objects of the Company and any lands, privileges, rights, contracts, property or effects held or used in connection therewith and upon any such purchase to undertake the liabilities of any company, association, partnership or person.
9. To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others, sub-contractors, trustees or otherwise.
10. To apply for, purchase or otherwise acquire, protect and renew in any part of the world any patents, patent right, brevet, invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any of the purposes of the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
11. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and other having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any persons or companies and generally to give guarantees and indemnities.
12. To pay for any business, property or rights acquired or agreed to be acquired by the company and to remunerate any person or company and generally to satisfy any obligation of the Company by cash payment or by the issue, allotment or transfer of shares of this or any other company credited as fully or partly paid up or debentures or other securities of his or any other company.
13. To establish and maintain agencies, branch places and local register and to procure recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnership or as may be thought desirable.
14. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or preparing, improving, extending or maintaining any of the properties of the Company or for any other purposes conducive to the interest of the Company.
15. To undertake any trusts, the undertaking whereof may seem desirable and whether gratuitously or otherwise.

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16. Subject to the provisions of the Companies Act, 1956 or any other enactment in force, to indemnify and keep indemnified officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or omitted to be done by them for and in the interests of the Company and for any loss, damage, or misfortune whatsoever and which shall happen in execution of the duties of their office or in relation thereto.
17. To agree to refer to arbitration and to refer to arbitration disputes present or future between the Company and any other company, firm or individual and to submit the same to arbitration to an arbitrator in India or abroad and either in accordance with Indian laws or any other foreign system of law.
18. To act as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise either alone or in conjunction with others.
19. To negotiate loans, under writing contracts, equity participation, cash credits and other financial facilities from banks, financial institutions and others.
20. To mortgage, hypothecate, pledge, all or any of the property whether moveable or immoveable of any description whatsoever and other valuable securities of the Company.
21. To subscribe for, take, or otherwise acquire, and hold shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.
22. To acquire and undertake whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on.
23. To invest monies of the Company in the security of or in the requisition of any stock, share, bonds, debentures, stock obligations or securities of any company or corporation and generally to subscribe for secure, hold, sell, underwrite, invest, dispose, exchange, and deal in shares, stocks, bonds, debentures or securities or any Government or Public Authority or Company.
24. To acquire and hold shares, debentures, securities which the Company is required to hold under any obligation of any company, association or public undertaking or issues by any Government, Municipal or local authorities and to sell or otherwise dispose of any such shares, debentures, bonds, obligations or securities.
25. To employ officers, clerks, agents, field officers, canvassers, branch officers, auditors, labourers and other servants and brokers or commission agents and to pay or provide for the payment to them of such salaries, commission, brokerage or remuneration as may be found fit, expedient, necessary or desirable.
26. To amalgamate with any company or companies having similar objects.
27. To sell, improve, manage, exchange, leave, dispose of or otherwise deal with all or any part of the property and rights of the Company.
28. To open current, fixed or other accounts with any bank and to pay into and to withdraw moneys from such accounts.
29. To enter into any arrangements with Government of India or with any State Government or with any corporation, authorities or body, municipal, local or otherwise

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or with any person or the government of any foreign state, or with any foreign corporation, authority, body or person that may seem conducive to the company's objects or any of them and to apply for, obtain and to purchase or otherwise acquire or to join in applying for and obtaining and purchasing or otherwise acquiring from any such Government, State, Corporation, authority, body or person any rights, powers, privileges, licenses, decrees, orders, sanctions, grants and concessions, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.

30. To alter, manage, exchange, lease, mortgage, underlet, sell or otherwise dispose of, improve or deal with the land property, assets and rights and the resources and undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the company.
31. To pay all expenses which the Company may lawfully incur with respect to the promotion, formation and registration of the company or the issue of its capital including cost of advertising, brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures, or other securities of the Company.
32. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the company or of any such other Company as aforesaid, and the wives, widows, families and dependents of any such persons, and to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefits of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
33. To subscribe or contribute or otherwise assist or to grant money to charitable, benevolent, religious, scientific objects or purposes or for any exhibition.
34. To place to reserve or to distribute as bonus shares to the members, or otherwise to apply as the company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the company and moneys arising from the sale by company of forfeited shares.
35. To distribute any property or assets of the company amongst the members in specie or in kind, subject to the provisions of the Companies Act, 1956.
36. Subject to the provisions of the Companies Act, 1956 or any other enactment in force, to insure and keep insured members, officers, directors, agents and servants of the company against losses, damages, risks and liabilities.
37. To borrow or raise money or loans for the purpose of the Company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge or by debentures or by stock convertible into shares of this company charged upon all or any of the Company's property and assets present and future movable and immovable including its uncalled capital, upon such terms as the directors may deem expedient or in such other manner, with or

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- without security as may be deemed expedient or to take money on deposit or otherwise merely for the purpose of financing the business of the company.
38. To become a member of association of persons, beneficiary of trust, to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal arrangements with any person, firm or company incorporated or engaged in or about to carry on any business or transactions which the Company is authorized to carry on.
 39. To exercise and enforce all rights and powers conferred by or incidental to the ownership of the investments, obligations or securities including without prejudice to the generality of the foregoing all such powers to vote or control as may be conferred by certificate of the holding by the debentures stock or other securities or obligations and to undertake or execute any other trusts.
 40. To establish companies and associations for execution of undertakings, works, projects or enterprises of any description whether of private or public character and to acquire and to dispose of shares and interests of these companies or association or in the undertaking thereof.
 41. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company for carrying on any business capable of being conducted so as directly to benefit this Company.
 42. To establish branches or appoint agencies in connection with any of the objects of the Company, to open a subsidiary office.
 43. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the Press, television, Cinema by circulars by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
 44. To draw, make accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
 45. To negotiate, enter into agreement and contracts and collaborate with foreign companies, firms and individuals for getting or supplying and procuring technical assistance, know-how in the manufacturing, marketing, importing and exporting of any products of the financial market.
 46. To employ experts to investigate and examine into the conditions value, character and circumstances of any business, concerns and undertakings and generally of any assets, properties, rights.
 47. To amalgamate, enter into partnership or into any arrangements for sharing profit, or loss, union of interest, co-operation, joint venture or reciprocal concessions with any persons or company carrying on or engaged in or about to carry on or engaged in the business in which the Company is engaged or the business which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired, any shares, debentures, debenture-stock or securities that may be agreed upon and to hold and retain or safe, mortgage and deal with any shares, debentures, debenture-stock or securities so received.



(C) OTHER OBJECTS

48. To transact, deal in or carry on all kinds of agency business and subject to the provisions of any law in particular in relation to the collection, payment, remittance and transmission of moneys, securities and valuables or investment of the same, purchase, sale and improvement, development, management of property including business concerns and undertakings.
49. To carry on the business of forwarding and general agents.
50. To carry on business as dealers in and producers of dairy farm and garden produce of all kinds and in particular milk, cream, butter, cheese, fruit and vegetables and to carry on business as cow-keepers, farmers, millers, gardeners and as manufacturers of all kinds of condensed milk, jam, cider and provision of all kinds.
51. To conduct, run, manage sports events such as tournaments, matches relating to sports and carry all the activities related thereto.
52. To carry on the business as importers, exporters, import agents, buyers and sellers of mechanical, electrical, refrigeration, air conditioning, pharmaceutical, chemical and other product apparatus, tools, appliances and all kinds of food stuff, canned or otherwise including meat, sheep, pigs, poultry, preserved meat and other commodities, articles, goods or things of every description and as general merchants, baker and confectioner and any other business which can be conveniently carried on in connection therewith.
53. To carry on the business as merchants, traders, commission agents, brokers or in any other capacity in India or elsewhere and to import, export, buy, sell, barter, exchange, pledge, mortgage, advance upon or otherwise deal in goods, produce, articles and merchandise of any kind.
54. To carry on the business of developing, purchasing, selling or otherwise dealing in computer hardware and software including programmes, application systems, data collection, designs and other facilities relating to information technology and to render services in the areas of data processing, back office processing, financial consultancy, technical and marketing consultancy.
55. To apply to become a member of any recognised Stock Exchange in India or abroad if so permitted or allowed. To apply to become and to become a member of any other such organization, institution, association, body corporate, trust, which is set up to deal in shares, debentures and all kinds of securities whether in India or abroad.
56. To buy, sell or exchange within or outside India plants and other agricultural produce at any of its developmental stage as may be allowed in terms of import export policy of the Government of India or under the prevalent law.
57. To establish, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments, to undertake and carry on scientific and technical researches experiments and tests of all kinds, to promote studies and researches, both scientific and technical investigations and inventions by providing subsidies, endowing or assisting laboratories, workshops, libraries lectures, meetings and conferences and providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or

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contributing to the awards of scholarships, prizes, grants, to students or otherwise and generally to encourage promote reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.

58. To develop plants, protoplast, plan cells and other plant organs for growth of microfree plant material in an aseptic environment and to develop the same for the elimination of virus from infected plants, rapid multiplication of clones, rapid propagation of species, all the year round propagation of clones, easy expedition of plants from one country to another or otherwise for the business of the company.

59. To purchase, raise, produce or otherwise acquire, in own hold, use, lease, mortgage, pledge sell, assign, transfer or otherwise dispose of trade, or deal with any and all kind of agricultural products, horticulture products, dairy products, vegetable products and purchase, produce, or otherwise acquire, own, hold, use, lease, mortgage, pledge sell assign, transfer or otherwise dispose of, deal in and deal with any and all articles or things produced, resulting or derived in whole or in part from or agricultural products of any kind, to be used as food or in commerce, manufacture the science, the arts or otherwise.

IV. The liability of the members is limited.

V. (a) Authorised Share Capital of the Company is Rs.5,00,000/- (Rupees Five Lacs only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each.

(b) Paid-up Capital of the Company shall be minimum Rs.1,00,000/- (Rupees One Lac).



we, the several persons, whose names, addresses and descriptions are subscribed hereunder are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

Names Addresses, & Descriptions of Subscribers	Number of Equity Shares taken by each subscriber	Signatures of subscribers	Name, Address & Designation of Witness
1. Ranjit Barthakur S/o Rabindranath Barthakur 21, Beach Towers, P. Balu Marg, Prabhadevi, Mumbai - 400 025. Occupation: Business	5,000 (Five Thousand)	Sd/-	Witness to both: Sd/- Anay Gogte S/o Raghunath Gogte 1/ F-6, Krishna Nagar, Chandavarkar Road, Borivali (West), Mumbai - 400 092.
2. Fraser Castellino S/o Faust Castellino Nirvana, C-51, Bhagoji Keer Marg, Mahim, Mumbai - 400 016. Occupation: Service	5,000 (Five Thousand)	Sd/-	Occupation: Chartered Accountant



For ROYAL MULTISPORT PRIVATE LIMITED

Director
Ranjit Barthakur
DIN : 00142239

Total 10,000
(Ten Thousand)

Place: Mumbai
Date : 03rd March 2008

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THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF
ROYAL MULTISPORT PRIVATE LIMITED

(Formerly known as Jaipur IPL Cricket Private Limited)

(Note: The name of the company is changed from "Jaipur IPL Cricket Private Limited" to "Royal Multisport Private Limited vide special resolution passed in extra ordinary general meeting held on 14th November, 2017)

1. Such regulations in Table "A" in the First Schedule to the Companies Act, 1956 as are applicable to a Private Company not being a subsidiary of a public company within the meaning of the Act shall apply except in so far as they are excluded, modified, substituted or altered by the Articles hereinafter set out.
2. The Company is a private company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 and accordingly:
 - a) The number of members of the Company (exclusive of persons who are in the employment and persons who having been formerly in the employment of the Company were members of the Company whilst in that employment) shall not exceed fifty, but where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as single member;
 - b) Any invitation to the public to subscribe for any shares in or debentures of the Company is hereby prohibited;
 - c) The right to transfer shares of the Company is restricted as hereinafter provided.
 - d) Any invitation or acceptance of deposits from persons other than its members, directors or their relatives is hereby prohibited.

SHARE CAPITAL

3. (a) The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lacs only) divided into 50,000/- (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.
(b) The Paid-up Capital of the Company shall be minimum Rs.1,00,000/- (Rupees One Lac)
4. The shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions as they think fit.

CERTIFICATES

5. (a) Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment and within two months after the application for registration of transfer of any such shares

(1) One certificate for all his shares with the name of **ROYAL MULTISPORT PRIVATE LIMITED**



Director
Ranjit Barhakur
DIN : 00142239

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- (2) Several share certificates each for one or more shares upon payment of one rupee for every share certificate after the first.
- (b) Every share certificate shall be under the Company's seal and shall specify the shares to which it relates and the amount paid-up thereon; Provided however that the seal shall not be affixed on the share certificates by the Company, except in the presence of two Directors and the Secretary or some other person appointed by the Board for the purpose and the two Directors and the Secretary or other person shall sign such share certificate.
- (c) In respect of any share or shares held jointly by several persons the Company shall not be bound to issue more than one share certificate. Delivery of a share certificate to one of several joint holders shall be sufficient delivery to all such holders.
6. (a) If a share certificate is defaced, lost or destroyed, it may be renewed on payment on such terms, if any, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigation of evidence, as the Directors think fit.
- (b) The provisions of the Companies (Issue of Share Certificates) Rules, 1960, or any statutory modifications thereof shall apply to the issue of share certificates and issue of new share certificates in lieu of defaced, lost or destroyed share certificates.

CALLS

7. The Directors may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on their shares and subject to any special terms upon which any shares may have been issued. The provisions of Regulations 13 to 17 of Table A shall apply. A call may be made by instalments.
8. A call shall be deemed to have been made where the resolution of the Directors authorising such calls was passed.

FORFEITURE

9. Regulations 29 to 35 of Table A shall apply.

LIEN

10. The Company shall have a first and paramount lien upon all the shares registered in the name of each member and Regulations 9 to 12 of Table A shall apply, but so that lien shall apply to fully paid-up shares.

TRANSFER AND TRANSMISSION OF SHARES

11. The right of members to transfer their shares shall be restricted in the manner and to the extent provided in these Articles.
12. A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor, but save as provided by Article 18 hereof no share shall be transferred to person who is not a member so long as any person selected by the Board of Directors, as one whom it is desirable in the interest of the Company to admit to membership, is willing to purchase the same at the fair value.

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13. Except where the transfer is made pursuant to Article 16 or 17 hereof every member or other person who intends to transfer a share (hereinafter called "the Vendor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board to Members of the Company at the fair value ascertained as mentioned in Article 14 hereof. The transfer notice shall not be revocable except with the sanction of the Board.
14. The fair price shall be that price as may be agreed upon by the vendor and the Board, or in default of agreement at a price which the Auditor of the Company for the time being shall certify by writing under his hand to be in his opinion the fair value thereof as between a Willing Vendor and a Willing Purchaser, and in so certifying the Auditors shall be considered to be acting as Experts and not Arbitrators and accordingly the Indian Arbitration Act, 1940 shall not apply.
15. Upon the price being ascertained as aforesaid the Board shall forthwith give notice to all the members of the Company of the number and price of the shares to be sold and invite each of them to state in writing within twenty-one days from the date of the said notice whether he is willing to purchase any and if so how many, maximum number of the said shares.
16. At the expiration of the said twenty-one days the Board may allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid and if more than one, so far as may be pro rata according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers and if he makes default in so doing Board may receive and give a good discharge for the purchase money on behalf of the Vendor and enter the name of the purchaser in the register as holder by transfer of the said shares purchased by him.
17. In the event of the whole of the said shares not being sold under Article 16, the Vendor may, at any time within six calendar months after the expiration of the said twenty-one days transfer the shares not so sold to any person subject to Articles of Association and at any place.
18. The Directors may in their absolute and uncontrolled discretion without assigning any reason decline or refuse to register or acknowledge any transfer of shares except where the proposed transferee is already a member.
19. Notwithstanding anything contained to the contrary in the preceding Articles, any share or shares may be transferred to any person not being a member, with previous unanimous consent in writing of all the members for the time being of the company expressly waiving the rights and privileges and the restrictions imposed for the transfer of shares in these Articles.
20. In case of transmission, Regulations 25 to 28 shall apply.
21. The provisions of these Articles shall mutatis mutandis apply to the transfer of or transmission by operation of law of the right to debentures of the Company.

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ALTERATION OF ARTICLES

22. Regulations 44, 45, 46 of Table A shall apply and directors may also (subject to provisions of the Companies Act, 1956) accept surrender of shares.

BORROWING POWERS

23. The Directors may from time to time at their discretion borrow and secure the payment of any sum or sums of money for the purpose of the Company.

GENERAL MEETING

24. The Company in addition to any other meeting shall in each year hold a General Meeting which shall be styled its 'Annual General Meeting' at the interval and in accordance with the provisions of Section 166 of the Act or any statutory modifications thereof.
25. The Directors may whenever they think fit, convene an extra ordinary meeting and the directors shall, on the request in writing of the holders of not less than one-tenth of the issued capital of the Company upon which calls or other sums then due have been paid, forthwith proceed to convene an extra ordinary meeting.
26. Seven days notice shall be given for calling every General Meeting. The provisions of Section 173 of the Companies Act, 1956 shall not apply with respect to General Meetings.

PROCEEDINGS AT GENERAL MEETINGS

27. Regulations 49 to 55 of Table A shall apply, but (a) general meeting may, with the consent in writing of all members for the time being, be convened on a shorter notice than seven days (b) notice of an adjourned meeting shall not be requisite in any case.

VOTE OF MEMBERS

28. Regulations 56, 57, 58, 60, 61, 62 and 63 of Table A shall apply.

DIRECTORS

29. The number of Directors shall not be less than two and not more than twelve until otherwise determined by the Company by Special Resolution in a General Meeting. The First Directors of the Company are: -
1. Mr. Ranjit Barthakur
 2. Mr. Fraser Castellino
30. The directors of the Company shall not be liable to retire by rotation at any Annual General Meeting of the Company.
31. A Director of the Company shall not be bound to hold any qualification shares in the company.

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32. Each Director shall be paid out of the funds of the Company by way of remuneration for his services such sum as the Board of Directors may determine for each meeting of the Board or Committee of the Board, attended by him.
33. Any Director who is not a bonafide resident of the place where a meeting of the Board or any Committee or General Meeting is called and who shall come to that place for the purpose of attending such meeting shall be paid his return air fare or first class air- conditioned railway fare and his hotel and other expenses properly incurred by him for attending and return from such meeting in addition to his fees for attending such meetings or otherwise in the execution of his duties as director in connection with the business of the company.
34. Remuneration which may be by way of salary, consultancy fee, bonus, commission, share in profit or otherwise as shall be fixed by the Board may be paid to any one or more of their number for services rendered by him/them. Allowances which may be by way of house allowances, car allowances as shall be fixed by the Board, may be paid to one or more of their number. The directors shall be paid such further and other remuneration as the Company in General Meeting may from time to time determine, the same being divided in such proportion and manner as the directors may unanimously agree among themselves, or failing such agreement, within one month from the date of the holding of the General Meeting in equal proportion.

MANAGING DIRECTORS

35. The Board of Directors may from time to time, subject to the provisions of the Act, appoint one or more of their body to be a Managing Director or Managing Directors (in which expression shall be included Joint Managing Directors, Whole-time Directors, Deputy Managing Directors, Assistant Managing Directors of the company) either for a fixed term or without any limitation as to the term for which he or they is or are to hold office and may from time to time subject to the provisions of any contract between the Company and him or them, remove or dismiss him or them from office and appoint another or others in his or their place or places.
36. The Managing Director or Managing Directors while he or they continue to hold that office, shall not be subject to retirement by rotation but he or they shall be subject to the same provisions as to resignation or removal of the other directors of the company and he or they shall ipso facto immediately cease to be a Managing Director or Managing Directors.
37. The remuneration of Managing Director or Managing Directors shall, subject to the provisions of any contract between the Company and him or them, be from time to time fixed by the Directors and may be by way of salary or commission or both and/or in any other mode and may be in addition to the remuneration for attendance at the Board Meeting, if provided by terms of appointment and any other remuneration which may be provided under any other article.
38. The Directors may from time to time subject to the provisions of the Act, entrust or confer upon the Managing Director or Managing Directors for the time being such of the powers exercisable by the Directors under these presents or by laws as they may think fit and may confer such power upon such terms and conditions and with such restrictions they may think expedient and they may confer such powers either collaterally with or to the exclusion of or in substitution for all or any of the powers of the directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

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PROCEEDINGS OF DIRECTORS

39. Regulations 73 to 81 of Table A shall apply but so that a resolution determined without any meeting of directors, and evidenced by writing under the hands of all the directors shall be as valid and effectual as resolution passed at a meeting of the directors.

POWERS OF THE BOARD OF DIRECTORS

40. Subject to the provisions of the Act and these Articles, the Board of Directors of the Company shall be entitled to exercise all such powers and do all such acts and things as the Company is authorised to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other Act or by the Memorandum of Association of the Company or these presents or otherwise to be exercised or done by the company in General Meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions contained in this behalf in the Act or in any other Act or in the Memorandum of Association of the Company or these presents or in any regulations not inconsistent therewith and duly made there under, including Articles made by the Company in General Meeting.

SEAL

41. The Board shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and it shall provide for the safe custody of the seal for the time being and it shall not be used except by the authority of the Board of Directors or a Committee of the Directors and in case of share certificate of the Company in the presence of at least two Directors, one of whom shall be Managing Director, if any, and a Secretary or authorised person appointed for the purpose and in any other case in the presence of at least one Director as may be appointed by the Board for the purpose in the presence of at least two of them.

DIVIDENDS AND RESERVES

42. Regulations 85 to 94 of Table A shall apply.

ACCOUNTS

43. Regulation 95 of Table A shall apply.

AUDIT

44. Every year accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained in accordance with Section 227 of the Companies Act, 1956.

INDEMNITY

45. (a) Subject to the provisions of the Act, every director, managing director, whole-time director or employee of the Company shall be indemnified by the Company and it shall be the duty of directors to pay out of the funds of the Company all costs, losses and expenses (including travelling expenses) which any such

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director, managing director, whole-time director, manager, secretary, officer or employee may incur or become liable to, by reason of any contract entered into or any act or deed done by him as such director, managing director, whole-time director, manager, secretary, officer or employee or in any way in the discharge of his duties.

- (b) Subject as aforesaid, every managing director, whole-time director, director, manager, secretary, officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceedings whether civil or criminal in which judgement is given in their or his favour or in which he is acquitted or discharged or in connection with any application under Section 633 of the Companies Act, 1956, in which relief is granted to him in the Court.

SECURITY

46. Every Director, Managing Director, Trustees, Member of a Committee, Officer, Servant, Agent, or other person employed in the business of the Company shall if, so required before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with the Customers and the state of accounts with individuals and in matters relating hereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting, or by a Court of Law, or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
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We, the several persons, whose names, addresses and descriptions are subscribed hereto, are desirous of being formed into a Company in pursuance of these Articles of Association.

Names Addresses,
& Descriptions of
Subscribers

Signatures
of
subscribers

Name, Address
& Designation
of Witness

1. Ranjit Barthakur
S/o Rabindranath Barthakur
21, Beach Towers,
P. Balu Marg, Prabhadevi,
Mumbai - 400 025.

Sd/-

Witness to both:

Sd/-
Shri Anay Gogte
S/o Raghunath Gogte
1/F-6, Krishna Nagar,
Sodawala Lane,
Borivali (West),
Mumbai - 400 092.

Occupation: Business

2. Fraser Castelino
S/o Faust Castelino
Nirvana, C-51,
Bhagoji Keer Marg,
Mahim, Mumbai - 400 016.

Sd/-

Occupation: Chartered
Accountant

Occupation: Service



For ROYAL MULTISPORT PRIVATE LIMITED

Director
Ranjit Barthakur
DIN : 00142239

Place: Mumbai
Date : 03rd March 2008

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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000**INDEPENDENT AUDITOR'S REPORT**

To the Members of Royal Multisport Private Limited

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated financial statements of Royal Multisport Private Limited (hereinafter referred to as the "Holding Company"), its subsidiary (the Holding Company and its subsidiaries together referred to as the "Group") comprising of the consolidated Balance sheet as at March 31, 2022, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



S.R. Batliboi & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAB-4295 Regd.
Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

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Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 (as amended). The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

- (a) We did not audit the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total assets of Rs 2,17,56,694 as at March 31, 2022, and total income of Rs 6,24,65,912 and net cash inflows of Rs 1,74,87,074 for the year ended on that date. These financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial



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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited
Consolidated Auditor's Report – March 2022
Page 4 of 8

information of the subsidiary company incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraphs 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Companies (Accounting Standards) Rules, 2006 specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 (as amended);
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Holding Company and its subsidiary incorporated in India for the year ended March 31, 2022;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group – refer Note 26 to the consolidated financial statements;
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2022;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary incorporated in India during the year ended March 31, 2022.



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- iv. a) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v) No dividend has been declared or paid during the year by the Holding Company and its subsidiary companies, incorporated in India.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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per Hormuz Master

Partner

Membership Number: 110797

UDIN: 22110797AMADZO9361

Place of Signature: Mumbai

Date: June 30, 2022

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Annexure 1 referred to in paragraph 1 under the heading Report on other Legal and Regulatory Requirements of our Report of even date

Re: Royal Multisport Private Limited (the "Company")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us and other auditor in the normal course of audit and to the best of our knowledge and belief, we state that:

- (a) Companies (Auditors Report) Order (CARO) reporting is not applicable to the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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Date: 2022.06.30 22:31:41 +05'30'



per Hormuz Master

Partner

Membership Number: 110797

UDIN: 22110797AMADZO9361

Place of Signature: Mumbai

Date: June 30, 2022

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**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
CONSOLIDATED FINANCIAL STATEMENTS OF ROYAL MULTISPORT PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 (the "Act")**

In conjunction with our audit of the consolidated financial statements of Royal Multisport Private Limited as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of Royal Multisport Private Limited (hereinafter referred to as the "Holding Company") and its subsidiary company as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both, issued by the ICAI, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting With Reference to these
Consolidated Financial Statements**

A Company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of



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financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary company has, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, insofar as it relates to one subsidiary company, which is a company incorporated in India, is based on the corresponding report of the auditors of this subsidiary company incorporated in India.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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Date: 2022.06.30 22:33:45 +05'30'



per Hormuz Master

Partner

Membership Number: 110797

UDIN: 22110797AMADZO9361

Place of Signature: Mumbai

Date: June 30, 2022

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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

ROYAL MULTISPORT PRIVATE LIMITED
CIN: U92412MH2008PTC179869

STATUTORY ACCOUNTS
2022
(FOR THE YEAR APRIL TO MARCH)

INDEX

Contents	Page No.
Corporate Data	02
Balance Sheet	03
Statement of Profit & Loss	04
Cash Flow Statement	05
Notes forming part of the Financial Statements	06



Page 1 of 23 | Consolidated Statutory Accounts – March 2021

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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Corporate Data

		Date of appointment	Date of resignation
DIRECTORS	: Ranjit Barthakur	8 th March 2008	-
	: Dalip Pande	9 th March 2016	-
	: Girish Manik	14 th Sept 2018	-
REGISTERED OFFICE	: Royal Multisport Private Limited Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099		
CORPORATE OFFICE	: Royal Multisport Private Limited Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099		
PRIMARY BANKER	: HDFC Bank Limited 3rd Floor, Mahakali Caves Road, Ahura Centre, Andheri East, Mumbai.		
AUDITORS	: S.R Batliboi & Associates LLP Chartered Accountants, 12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai- 400028		



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30

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Consolidated Balance Sheet as at 31st March, 2022

	Notes	Amount in Rupees	
		31st March 2022	31st March 2021
		Rupees	Rupees
Equity and liabilities			
Shareholders' funds			
Share capital	4	1,21,880	1,21,880
Reserves and surplus	5	1,06,38,18,356	80,02,86,510
		1,06,39,40,236	80,04,08,390
Non-current liabilities			
Long-term provision	6	2,24,12,957	1,78,43,890
		2,24,12,957	1,78,43,890
Current liabilities			
Short-term borrowing	7	-	2,79,41,789
Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises		16,817	1,99,275
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,60,07,074	1,43,27,853
Other current liabilities	9	1,50,94,22,011	50,19,69,614
Short-term provisions	6	10,86,738	9,57,446
		1,52,65,32,640	54,53,95,977
Total		2,61,28,85,833	1,36,36,48,257
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
(i) Property, plant & equipment	10(i)	3,78,26,137	3,74,64,494
(ii) Intangible assets	10(ii)	25,27,435	31,12,706
(iii) Intangible assets under development	10(iii)	42,90,115	15,11,898
Loans and advances	11	46,49,45,420	44,46,64,974
Deferred tax assets (net)	12	7,89,11,433	5,57,85,879
		58,85,00,540	54,25,39,951
Current assets			
Trade receivables	13	85,82,85,373	75,89,216
Cash and cash equivalents	14	70,99,82,876	45,53,34,105
Loans and advances	11	45,24,02,800	35,61,70,374
Other current assets	15	37,14,244	20,14,611
		2,02,43,85,293	82,11,08,306
Total		2,61,28,85,833	1,36,36,48,257
Summary of significant accounting policies		2.1	
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For S.R.Batlloi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

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Hormuz Master
Partner

Membership No.110797

Place: Mumbai

Date: 30.06.2022



For and on behalf of the Board of Directors

Girish Gul
Manik

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Girish Manik
Director

DIN : 06704884

Place: Mumbai

Date: 30.06.2022

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Dalip Pande
Director

DIN : 00681378

Place: Mumbai

Date: 30.06.2022

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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Consolidated Statement of Profit & Loss for the year ended 31st March, 2022

	Notes	Amount in Rupees	
		31st March 2022 Rupees	31st March 2021 Rupees
Income			
Revenue from operations	16	2,69,64,01,115	2,23,01,55,962
Other income	17	2,42,97,126	1,90,44,018
Total Revenue		2,72,06,98,241	2,24,91,99,980
Expenses			
Cost of operations	18	1,62,14,70,476	1,35,93,34,482
Employee benefits expense	19	13,25,98,967	10,21,06,474
Depreciation and amortization expenses	20	26,16,228	21,92,557
Finance costs	21	26,60,445	1,26,24,907
Other expenses	22	34,50,89,244	23,46,33,511
Total Expenses		2,10,44,35,360	1,71,08,91,931
Profit before exceptional and extraordinary items and taxes		61,62,62,881	53,83,08,049
Exceptional items	33	24,88,56,589	9,45,10,000
Profit before tax		36,74,06,292	44,37,98,049
Tax expenses			
Current tax		12,70,00,000	10,82,00,000
Deferred tax		(2,31,25,554)	(38,14,964)
Profit for the year after tax		26,35,31,846	33,94,13,013
Earnings per equity share (Nominal Value of share Rs.10/- each)			
Basic and Diluted excluding Extra ordinary Items	23	21,622	27,848
Summary of significant accounting policies	2.1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For S.R.Batliloi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

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Hormuz Master

Partner

Membership No.110797

Place: Mumbai

Date: 30.06.2022



For and on behalf of the Board of Directors

Girish Gul
Manik

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Girish Manik

Director

DIN : 06704884

Place: Mumbai

Date: 30.06.2022

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Dalip Pande

Director

DIN : 00681378

Place: Mumbai

Date: 30.06.2022

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32

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Consolidated Cash Flow Statement for the year ended 31st March, 2022

Particulars	Amount in Rupees	
	31st March 2022 Rupees	31st March 2021 Rupees
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax as per Statement of Profit and Loss	36,74,06,292	44,37,98,049
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	26,16,228	21,92,557
Provision for doubtful debts	4,27,652	-
Provision for Contingencies	13,63,009	13,63,009
Unrealised foreign exchange gains and losses	8,763	-
Finance Costs	26,60,445	1,26,24,907
Interest Income	(2,06,32,182)	(1,46,28,039)
Operating Profit before Working Capital Changes	35,38,50,207	44,53,50,483
Adjusted for :		
(Increase) in Trade Receivables	(83,19,35,372)	(69,47,202)
(Increase) in Loans and Advances	(9,86,32,426)	(24,96,22,918)
Increase in Long term provisions	45,69,067	34,66,279
Increase/(Decrease) in Trade Payables	14,96,763	(61,57,971)
Increase in Short term provisions	1,29,292	1,47,206
Increase in Current Liabilities	98,68,92,188	5,95,95,901
Cash generated from/(used in) operations	41,63,69,719	24,58,31,778
Taxes Paid (Net of Refund)	(14,48,80,446)	(10,17,42,622)
Net cash flow from operating activities (A)	27,14,89,273	14,40,89,156
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Payments for purchase of Property, Plant and Equipment and other intangible asset	(51,70,817)	(32,68,562)
Bank Deposit	(24,27,54,734)	(13,99,73,424)
Interest received	1,89,32,549	1,62,53,845
Receipt of Security Premium	-	15,76,142
Net Cash from Investing Activities (B)	(22,89,93,002)	(12,54,11,999)
C) CASH FLOW FROM FINANCIAL ACTIVITIES :		
Finance Costs	(26,60,445)	(1,26,24,907)
Borrowings paid	(2,79,41,789)	(51,07,138)
Net cash flow used in financing activities (C)	(3,06,02,234)	(1,77,32,045)
Net Increase in Cash and Cash Equivalents (A+B+C)	1,18,94,037	9,45,112
Opening Balance of Cash and Cash Equivalents (D)	51,92,813	42,47,700
Closing Balance of Cash and Cash Equivalents (E)	1,70,86,850	51,92,813
Net Increase in Cash and Cash Equivalents (E-D)	1,18,94,037	9,45,113
Components of cash and cash equivalents		
Cash on hand	19,816	19,816
Balance with Banks	1,70,67,034	51,72,997
Total cash and cash equivalents (note 14)	1,70,86,850	51,92,813
Summary of significant accounting policies	2.1	
The accompanying notes are an integral part of the financial statements.		

As per our report of even date

For S.R.Batlloi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

HORMUZ
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MASTER

Hormuz Master

Partner

Membership No.110797

Place: Mumbai

Date: 30.06.2022

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For and on behalf of the Board of Directors

Girish Gul
Manik

Girish Manik

Director

DIN : 06704884

Place: Mumbai

Date: 30.06.2022

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Dalip Pande

Director

DIN : 00681378

Place: Mumbai

Date: 30.06.2022

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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Notes to Consolidated Financial Statements for the year ended 31 March 2022

1. Corporate Information

- a. Royal Multisport Private Limited ('the Parent Company' or 'RMPL') was incorporated on March 8, 2008. Its registered office is situated at Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai – 400099. The Company and its subsidiary, collectively referred to as "the Group" owns and operates 'Rajasthan Royals' which participates in the IPLT20 cricket tournament organized by BCCI. Rajasthan Royals is the first team to win the IPL trophy in 2008 with the introduction of young and talented players. Ever since its inception, the team has been in the forefront in terms of nurturing and promoting new talent.
- b. The Royal Rajasthan Foundation incorporated on March 27, 2019 under Section 8 of Companies Act, 2013, is a social establishment of the Rajasthan Royals with primary focus to contribute to the women empowerment within India and upliftment of the underprivileged women and children through a various programme.
- c. The Company has become the Holding Company of the Royal Rajasthan Foundation with effect from April 9, 2019 consequent to obtaining beneficial interest in Royal Rajasthan Foundation.

2. Basis of Preparation

The consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India ("Indian GAAP"). The Group has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Amendment Rules, 2006 (as amended from time to time). The financial statements have been prepared on an accrual basis and under the historical cost convention.

3. Principles of Consolidation

- i. The financial statements of the Parent Company and its subsidiary has been combined on a line – by – line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions as per Accounting Standard (AS) 21 "Consolidated Financial Statements".
- ii. The CFS has been prepared using uniform accounting policies for like transactions and other events in similar circumstances to the extent possible across the group and is presented, to the extent possible, in the same manner as per the parent's separate financial statement.
- iii. The financial statements of the subsidiary are drawn up to the same reporting date as that of the Parent Company.

3.1. Summary of significant accounting policies

(a) Use of estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

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



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

(c) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. These estimated useful lives are similar to the useful lives as prescribed in Part C of Schedule II to the Companies Act, 2013 except for Computers which have been evaluated by an internal expert. Depreciation is charged on pro-rata basis for asset purchased/sold during the year.

The Group has used the following lives to provide depreciation on its property, plant and equipment.

Assets	Useful Life (in years)
Computer & Allied Equipment	4
Office Equipment	4
Furniture and Fixture	15
Buildings	60

(d) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over 10 years, being the estimated useful economic life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

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

(e) Impairment of property, plant and equipment and intangible assets

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

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

(f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The Group collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue. The following specific criteria must also be met before revenue is recognised:

Franchisee Share of Central Rights

Revenue from franchisee share of central rights is recognised when the right to receive the payment is established as per the terms of the agreement. Revenue is recognised as per the information provided by BCCI or as per management's estimate in case the information is not received. The revenue is allocated on a pro-rata basis to number of matches played during the year as against the total number of matches payable for the season.

Prize Money

Revenue is recognised when the right to receive the payment is established as per the winning position of the team in the league.



AS



35

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Local Sponsorship

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreement.

Royalty Income

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreement.

Stadium Revenue

Revenue is recognised on conclusion of the matches for which tickets are sold and with the terms of the relevant agreement.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Grants and Donations

General Grants and Donations are recognized in the year in which same are received.

(g) Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amounts the exchange rates prevailing on the dates of the transactions between the reporting currency and the foreign currency at the date of transaction.

(ii) Conversion

Foreign currency monetary items are restated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction; Non-monetary items, which are carried at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rates at date when such values were determined.

(iii) Exchange Differences

Exchange difference arising on the settlement of monetary and non-monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.

(h) Retirement and other employee benefits

Retirement benefits in the form of provident fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the employee render related services. There are no other obligations other than the contribution payable to the respective funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation at the end of each financial year.

(i) Income Tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

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

Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain that enough future taxable income will be available against which such deferred tax assets can be realized.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

The carrying amount of deferred tax assets is reviewed at each reporting date. The Group writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain that enough future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain that enough future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off.

(j) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(k) Provisions

A provision is recognized when the Group has a present obligation because of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect management's best estimates.

(l) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

(m) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at banks and in hand and short-term deposits with an original maturity of three months or less.

(n) Segment Reporting

The Group's operating businesses are organised and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the group operate.



AS



37

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

4. Share Capital

Particulars	31st March 2022		31st March 2021	
	Rupees		Rupees	
Authorized shares				
50,000 (March 31, 2021: 50,000) equity shares of Rs.10/- each	5,00,000		5,00,000	
	5,00,000		5,00,000	
Issued, subscribed and fully paid up equity shares				
12,188 (March 31, 2021: 12,188) equity shares of Rs.10/- each (fully paid up)	1,21,880		1,21,880	
Total issued, subscribed and fully paid-up share capital	1,21,880		1,21,880	
A. Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period				
	31st March 2022	31st March 2022	31st March 2021	31st March 2021
	No. of Shares	Amount in Rupees	No. of Shares	Amount in Rupees
No. of shares at the beginning of the year	12,188	1,21,880	12,188	1,21,880
Add: Issue of Shares during the year	-	-	-	-
No. of shares at the end of the year	12,188	1,21,880	12,188	1,21,880
B. Terms and condition of Issued capital				
The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.				
C. Shares held by holding/ultimate holding company and their subsidiaries				
	31st March 2022	31st March 2022	31st March 2021	31st March 2021
	No. of Shares	Amount in Rupees	No. of Shares	Amount in Rupees
Equity Shares				
EM Sporting Holdings Limited (EMSHL), Holding Company	12,178	1,21,780	12,178	1,21,780
Emerging Media (IPL) Limited as a nominee of EMSHL	10	100	10	100
	12,188	1,21,880	12,188	1,21,880
D. Details of share holders holding more than 5% shares in the company				
	31st March 2022	31st March 2022	31st March 2021	31st March 2021
	No. of Shares	% of holding	No. of Shares	% of holding
EM Sporting Holdings Limited (EMSHL), Holding Company	12,178	99.92	12,178	99.92

5. Reserve and surplus

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Surplus in the statement of profit and loss		
Balance as at the beginning of the year	54,99,32,248	21,05,19,235
Add: Profit for the year	26,35,31,846	33,94,13,013
	81,34,64,094	54,99,32,248
Securities Premium		
	25,03,54,262	25,03,54,262
	1,06,38,18,356	80,02,86,510

6. Provisions

Particulars	Long Term		Short Term	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
	Rupees	Rupees	Rupees	Rupees
Provision for gratuity (Note 24)	2,24,12,957	1,78,43,890	10,86,738	9,57,446
	2,24,12,957	1,78,43,890	10,86,738	9,57,446



AS



38

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

7. Short-term borrowing

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Bank overdraft (Hypothecation charge over the current assets of the company, Interest @8.75% pa)	-	2,79,41,789
	-	2,79,41,789

8. Trade payables

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Player and Support Staff	27,71,867	24,08,401
Other Creditors :		
Total outstanding dues of micro enterprises and small enterprises (Note 33)	16,817	1,99,275
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,32,35,207	1,19,19,452
	1,60,23,891	1,45,27,128

Trade payables ageing schedule as at March 2022

Particulars	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	16,817	-	-	-	16,817
(ii) Others	1,31,90,392	14,862	28,01,820	-	1,60,07,074
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	1,32,07,209	14,862	28,01,820	-	1,60,23,891

Trade payables ageing schedule as at March 2021

Particulars	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,99,275	-	-	-	1,99,275
(ii) Others	1,19,43,889	23,83,963	-	-	1,43,27,853
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	1,21,43,164	23,83,963	-	-	1,45,27,128

9. Other current liabilities

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Share Application Money Pending Allotment (Refer note below)	23,30,20,826	23,30,20,826
Provision for expenses	41,76,26,484	16,49,22,347
Provisions for contingencies (Note 27)	6,53,78,910	6,40,15,901
Deferred revenue	66,11,88,520	-
Advance from Debtors	1,91,97,200	-
Statutory dues payable	11,30,10,071	4,00,10,540
	1,50,94,22,011	50,19,69,614

Note : The Company could not issue shares relating to the share application money relating to FY 2007-08 and 2008-09 due to an ongoing matter with Directorate of Enforcement regarding alleged violations under FEMA. The matter has been settled in the year ended March 31, 2020 and the Company has duly discharged the penalty levied on it by the authorities. The Company has applied to RBI and is awaiting its approval for the issue of shares to non-resident shareholders or refund of the share application money.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

10. i) Property, plant & equipment

	Buildings	Computer & Allied Equipment	Office Equipment	Furniture & Fixture	Total
Cost or valuation					
At 1 April 2020	3,30,86,002	36,73,460	11,10,611	44,78,919	4,23,48,992
Additions	-	6,18,996	-	-	6,18,996
Disposals	-	-	-	-	-
At 31 March 2021	3,30,86,002	42,92,456	11,10,611	44,78,919	4,29,67,988
Additions	-	13,06,677	10,85,923	-	23,92,600
Disposals	-	4,37,305	-	-	4,37,305
At 31 March 2022	3,30,86,002	60,36,438	21,96,534	44,78,919	4,57,97,893
Depreciation					
At 1 April 2020	15,35,198	17,79,332	2,09,543	3,83,164	39,07,237
Charge for the year	5,22,756	6,37,934	1,52,795	2,82,772	15,96,257
Disposals	-	-	-	-	-
At 31 March 2021	20,57,954	24,17,266	3,62,338	6,65,936	55,03,494
Charge for the year	5,22,756	8,68,404	3,56,843	2,82,954	20,30,957
Disposals	-	4,37,305	-	-	4,37,305
At 31 March 2022	25,80,710	37,22,975	7,19,181	9,48,890	79,71,756
Net Block					
At 31 March 2021	3,10,28,048	18,75,190	7,48,273	38,12,983	3,74,64,494
At 31 March 2022	3,05,05,292	23,13,463	14,77,353	35,30,029	3,78,26,137

10. ii) Intangible assets

	Rajasthan Royals Franchise	Trademark	Total
Gross block			
At 1 April 2020	2,68,04,28,800	59,25,339	2,68,63,54,139
Additions	-	10,85,681	10,85,681
At 31 March 2021	2,68,04,28,800	70,11,020	2,68,74,39,820
Additions	-	-	-
At 31 March 2022	2,68,04,28,800	70,11,020	2,68,74,39,820
Amortization			
At 1 April 2020	2,68,04,28,800	33,50,190	2,68,37,78,990
Charge for the year	-	5,48,124	5,48,124
At 31 March 2021	2,68,04,28,800	38,98,314	2,68,43,27,114
Charge for the year	-	5,85,271	5,85,271
At 31 March 2022	2,68,04,28,800	44,83,585	2,68,49,12,385
Net block			
At 31 March 2021	-	31,12,706	31,12,706
At 31 March 2022	-	25,27,435	25,27,435

10. iii) Intangible assets under development

	Trademark
Gross block	
At 1 April 2020	4,31,813
Additions	21,65,766
Internal development	(10,85,681)
At 31 March 2021	15,11,898
Additions	27,78,217
Capitalised during the year	-
At 31 March 2022	42,90,115



AS



40

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Ageing Schedule of Intangible assets under development as at March 2022

Intangible assets under development	Amount in CWIP for a period of				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
- Projects in progress	27,78,217	15,11,898	-	-	42,90,115
- Projects temporarily suspended	-	-	-	-	-

Ageing Schedule of Intangible assets under development as at March 2021

Intangible assets under development	Amount in CWIP for a period of				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
- Projects in progress	15,11,898	-	-	-	15,11,898
- Projects temporarily suspended	-	-	-	-	-

11. Loans and Advances

Particulars	Non-Current		Current	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
	Rupees	Rupees	Rupees	Rupees
Advance income tax (net of provision : Rs. 82,03,03,690) (March 31, 2021 : Rs. 68,83,03,690)	43,96,36,943	42,17,56,497	-	-
Balance with Statutory Authorities	24,00,000	-	24,76,513	48,76,513
Service Tax Pre Deposit (Refer note below)	2,29,08,477	2,29,08,477	-	-
Prepaid Expenses	-	-	17,08,14,747	3,64,30,093
Unbilled Revenue	-	-	21,56,88,819	19,44,32,757
Goods and Service Tax Receivable	-	-	-	6,78,26,666
Other Advances	-	-	6,34,22,721	5,26,04,345
	46,49,45,420	44,46,64,974	45,24,02,800	35,61,70,374

Note : Pre-deposit of Rs.2,29,08,477 (March 31, 2021: Rs. 2,29,08,477) paid for various service taxes cases under appeal for the years 2008-09 to 2014-15)

12. Deferred Tax Assets

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Property, plant and equipment and Intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	1,04,11,425	1,46,35,891
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis.	-	-
Provision for employee benefits	61,20,147	47,31,920
Provision for contingencies	3,43,042	1,61,11,522
Others	6,20,36,819	2,03,06,546
	7,89,11,433	5,57,85,879

13. Trade Receivables

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	1,54,802
Considered doubtful	10,28,652	12,02,000
	10,28,652	13,56,802
Provision for doubtful receivables	(10,28,652)	(12,02,000)
	A	1,54,802
Other receivables		
Unsecured, considered good	85,82,85,373	74,34,414
	A+B	75,89,216

Trade receivable ageing as at March 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 month	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	85,77,15,853	5,69,519	-	-	-	85,82,85,373
(ii) Undisputed Trade receivables - considered doubtful	-	-	4,27,652	6,01,000	-	10,28,652
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total	85,77,15,853	5,69,519	4,27,652	6,01,000	-	85,93,14,025
Less : Bad Debts written off	-	-	4,27,652	6,01,000	-	10,28,652
Net Receivables	85,77,15,853	5,69,519	-	-	-	85,82,85,373



AS



41

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Trade receivable ageing as at March 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	74,34,414	1,54,802	-	-	-	75,89,216
(ii) Undisputed Trade receivables - considered doubtful	-	-	12,02,000	-	-	12,02,000
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total	74,34,414	1,54,802	12,02,000	-	-	87,91,216
Less : Bad Debts written off	-	-	12,02,000	-	-	12,02,000
Net Receivables	74,34,414	1,54,802	-	-	-	75,89,216

14. Cash and Bank Balances

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Cash and cash equivalents		
Balances with banks	1,70,67,034	51,72,997
Cash on hand	19,816	19,816
	1,70,86,850	51,92,813
Other Bank Balances		
Deposits with remaining maturity of less than 12 months	59,28,96,026	44,91,39,465
Deposits with remaining maturity of more than 12 months	10,00,00,000	10,01,827
	69,28,96,026	45,01,41,292
	70,99,82,876	45,53,34,105

15. Other Current Assets

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Accrued Interest on Fixed Deposits	37,14,244	20,14,611
	37,14,244	20,14,611

16. Revenue from operations

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Central Revenue		
Franchisee share of Central Rights	2,24,61,79,145	1,87,10,00,000
	2,24,61,79,145	1,87,10,00,000
Local Revenue		
Sponsorship	34,52,47,058	27,52,02,500
Royalty for official partnership	9,53,27,760	6,71,01,060
Miscellaneous Franchise Income	74,51,240	59,78,164
	44,80,26,058	34,82,81,724
Player Transfer Fee	-	1,00,00,000
Donation received	21,95,912	8,74,238
	2,69,64,01,115	2,23,01,55,962

17. Other Income

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Interest Income on		
- Bank Deposits	1,55,75,871	1,46,28,039
- Income Tax Refund	20,56,311	42,21,544
- Loan	30,00,000	-
Miscellaneous Income	36,64,944	1,94,435
	2,42,97,126	1,90,44,018



AS

42

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

18. Cost of Operations

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Player & Support Staff Cost		
Player Cost	62,81,99,126	65,26,26,434
Support Staff Cost	12,12,05,111	8,28,34,185
Player & Support Staff Travel and Accommodation	11,96,70,151	6,43,17,067
Other Team Expenses	7,76,62,665	6,39,69,645
Analytics and Trials Expenses	6,72,12,140	43,13,709
Insurance of Players	1,61,25,763	1,39,16,536
	1,03,00,74,956	88,19,77,576
BCCI Franchisee Fee Expenses	53,76,65,490	44,26,95,000
Match Operation Cost	97,15,391	2,63,86,601
Expense for charitable projects	4,40,13,639	82,75,305
	1,62,14,70,476	1,35,93,34,482

Since IPL Season 2022 commenced in March, 2022 i.e. in the FY 2021-22, the revenue is recognised proportionately for the 1 match played on or before 31st March, 2022, accordingly, the associated Direct Costs of Rs. 17.3 cr. related to the said 1 match is also booked in FY 2021-22.

19. Employees Benefit Expenses

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Salaries, Wages and Bonus	11,55,54,182	8,75,29,017
Contribution to Provident Fund	62,92,508	48,29,791
Gratuity Expense (Refer Note 24)	53,11,990	36,13,485
Staff welfare expenses	52,05,287	57,65,665
Ex-gratia Expenses	2,35,000	3,68,516
	13,25,98,967	10,21,06,474

20. Depreciation and amortization expense

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Depreciation of tangible assets	20,30,957	16,44,433
Amortisation of intangible assets	5,85,271	5,48,124
	26,16,228	21,92,557

21. Finance Costs

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Finance Cost	26,60,445	1,26,24,907
	26,60,445	1,26,24,907



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43

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

22. Other Expenses

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Marketing and PR Cost	13,01,94,157	9,95,09,883
Business Promotion Expense	59,42,029	39,56,469
Legal and Professional Fees	9,54,80,462	5,39,37,405
Travelling and Conveyance	3,62,59,365	2,55,79,434
Office rental	1,09,39,547	1,01,71,080
New venture expenses	1,63,43,323	20,58,911
Rates & Taxes	3,12,970	2,24,871
Reversal of GST Input credit as per Rule 42 of the CGST Rules	3,15,68,230	2,55,05,569
Provision for Contingencies (Refer Note 27)	13,63,009	13,63,009
Donation	-	28,01,537
Provision for Doubtful Debts	4,27,652	-
Foreign Exchange Loss	24,45,556	16,73,262
Audit Fee (Refer Note 22(a))	20,00,000	21,00,000
Miscellaneous Expenses	1,18,12,944	57,52,081
	34,50,89,244	23,46,33,511

Note 22(a) : Payment to Auditors

The breakup of payments made to auditors is as below:

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Audit Fees	13,50,000	13,50,000
Certification services	-	1,00,000
Other services	6,50,000	6,50,000
	20,00,000	21,00,000

23. Earnings Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Profit After Tax as per Statement of Profit & Loss	26,35,31,846	33,94,13,013
No. of Equity Shares	12,188	12,188
Weighted Average No. of Equity Shares	12,188	12,188
Basic and Diluted Earnings Per Share	21,622	27,848

24. Gratuity

The group operates a gratuity plan for its employees. Under this plan, every employee who has completed at least five years of service gets a gratuity on departure @ 1 month's basic of last drawn salary for each completed year of service.

Statement of Profit & Loss

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Current Service Cost	36,88,133	38,38,920
Net Interest Cost	12,91,652	10,46,443
Actuarial (Gains)/Losses	3,32,205	(12,71,878)
Expenses Recognized in the Statement of Profit or Loss	53,11,990	36,13,485



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

Balance Sheet

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Present Value of Benefit Obligation at the end of the Period	(2,34,99,695)	(1,88,01,336)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(2,34,99,695)	(1,88,01,336)
Unrecognized Past Service Cost at the end of the Period	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	(2,34,99,695)	(1,88,01,336)

Table Showing Change in the Present Value of Projected Benefit Obligation

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Present Value of Benefit Obligation at the Beginning of the Period	1,88,01,336	1,51,87,851
Interest Cost	12,91,652	10,46,443
Current Service Cost	36,88,133	38,38,920
Actuarial (Gains)/Losses on Obligations	3,32,205	(12,71,878)
Benefit Paid Directly by the Employer	(6,13,631)	-
Present Value of Benefit Obligation at the End of the Period	2,34,99,695	1,88,01,336

Assumptions (Closing Period)

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Rate of Discounting	7.25%	6.87%
Rate of Employee Turnover	5.00%	5.00%
Salary Escalation Rate	9.00%	9.00%

25. Related Party Disclosures

Related party disclosures have been given below:

1. Holding Company

EM Sporting Holdings Limited (EMSHL)

2. Key Management Personnel

Ranjit Barthakur (RBT) - Director

Dalip Pande (DP) - Director

Girish Gul Manik (GM) - Director

3. Companies in which key management personnel or their relatives have substantial interest/significant influence

Agilisys IT Services India Private Limited (Agilisys)

Blenheim Chalcot It Services India Pvt Ltd (BC)

Globally Managed Services India Private Limited (GMS)

4. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);

Blenheim Chalcot Management Limited (BCM)

Gully Cricket Limited (GCL)

EM Ventures Limited (EMV) as a nominee of EMSHL

Fospha Limited (FL)

Captured Software Limited (CSL)

Blenheim Chalcot LTF Limited (BCLTF)

Blenheim Chalcot Ltd. (BCUK)



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

A. Transaction with the related party

	Nature of Expenses/Names of Parties	31st March 2022	31st March 2021
		Rupees	Rupees
1. Holding Company - EM Sporting Holdings Limited			
	Share Premium Received	-	15,76,142
	Salary recharge	2,09,69,078	72,00,000
	Advisory Council Fees	78,88,185	-
	Expenses incurred on behalf of the party		
	Legal & Professional Fees	3,00,000	-
2. Enterprises in which key management personnel or their relatives have significant influence			
a. Blenheim Chalcot It Services India Pvt Ltd (BC)			
i.	Legal and Professional Fees	1,35,88,153	44,21,933
ii.	Office rental	78,35,169	81,45,984
iii.	Marketing and PR Cost	70,560	1,08,750
iv.	Reimbursement of expenses		
	Office Expenses & Maintenance	33,000	2,40,500
	Miscellaneous Expenses	-	2,025
	Staff Welfare	18,720	-
b. Globally Managed Services India Private Limited (GMS)			
i.	Office rental	-	3,18,024
ii.	Reimbursement of expenses		
	Business Promotion Expense	4,61,671	3,43,684
	Travelling and Conveyance	10,62,807	2,35,484
	Miscellaneous Expenses	-	1,000
	Staff welfare expenses	53,944	2,956
3. Enterprises indirectly controlled by key management personnel or their relatives			
a. Blenheim Chalcot Management Limited (BCM)			
i.	Reimbursement of expenses		
	Marketing and PR Cost	-	1,57,500
b. Gully Cricket Limited (GCL)			
i.	Reimbursement of expenses		
	Miscellaneous Expenses	13,674	-
c. EM Ventures Limited (EMV) as a nominee of EMVL			
i.	Salaries, Wages and Bonus	1,78,90,900	-
ii.	Legal and Professional Fees	2,35,47,840	-
iii.	New Venture Expenses	85,36,797	-
iv.	Analytics and Trials Expenses	1,27,94,057	-
d. Blenheim Chalcot LTF Limited (BCLTF)			
i.	Marketing and PR Cost	-	10,72,339
ii.	Legal and Professional Fees	-	93,21,704
iii.	Reimbursement of expenses		
	Travelling and Conveyance	-	13,118



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46

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

	Nature of Expenses/Names of Parties	31st March 2022	31st March 2021
		Rupees	Rupees
4. Key Management Personnel			
a. Ranjit Barthakur (RBT)			
i. Salaries, Wages and Bonus		2,92,85,740	3,27,85,740
ii. <u>Reimbursement of expenses</u>			
Travelling and Conveyance		2,43,104	6,24,079
Business Promotion Expense		77,457	-
iv. <u>Expenses incurred on behalf of the party</u>			
Travelling and Conveyance		-	1,79,254
b. Dalip Pande			
i. Salaries, Wages and Bonus		6,80,160	6,27,000
ii. <u>Reimbursement of expenses</u>			
Office Expenses & Maintenance		-	1,279
Laptop		-	62,989
Staff welfare expenses		-	70,865
iii. <u>Expenses incurred on behalf of the party</u>			
Travelling and Conveyance		-	943

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Group as a whole.

B. Balances outstanding at the year end

	Nature of Expenses/Names of Parties	31st March 2022	31st March 2021
		Rupees	Rupees
1. Holding Company			
Amount payable - EM Sporting Holdings Limited (EMSHL)		12,50,500	-
Provisions- Emerging Media Venture Limited (EMVL)		5,57,94,344	-
2. Enterprises indirectly controlled by key management personnel or their relatives			
Amount receivable - Gully Cricket Limited (GCL)		49,90,767	
3. Key Management Personnel			
Ranjit Barthakur (RBT)		1,00,00,000	1,35,00,000

Term and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables

26. Contingent liabilities

The contingent liabilities as on 31st March 2022 have been listed below:

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Pending Litigation		
a) Income Tax (refer note below)	32,47,18,075	32,47,18,075
b) Service Tax (refer note below)	60,80,05,920	60,80,05,920
c) GST (refer note below)	20,000	20,000
Total	93,27,43,995	93,27,43,995

Note:

The Group has reviewed all its pending litigations and proceedings and has disclosed the above-mentioned contingent liabilities based on its assessment of the disputed matters. The Group has contested the demands at appropriate appellate level and the management, basis advice of its tax advisors, believe that its position is likely to be upheld in the appellate process. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Group's financial position and results of operations.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

27. Provision for Contingencies

Provision for contingencies represents amounts that may be required to settle government authority claims, which are expected to be utilized on the settlement of the claims.

Particulars	31 st March 2022	31 st March 2021
	Rupees	Rupees
Opening Balance	6,40,15,901	6,26,52,892
Provision made during the year	-	-
Amount added during the year	13,63,009	13,63,009
Closing Balance	6,53,78,910	6,40,15,901

28. Expenditure in Foreign Currency (Accrual basis)

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Business Promotion Expenses	-	10,00,000
Global Expansion Expenses	-	16,61,787
Legal and Professional Fees	3,56,14,550	1,20,13,267
Marketing and PR Cost	3,18,41,856	2,21,68,045
Match Operation Cost	37,94,410	1,62,12,938
Office rental	-	77,743
Other Team Expenses	1,68,56,533	2,95,36,102
Player Cost	30,23,72,579	35,86,78,571
Player & Support Staff Travel and Accommodation	6,61,43,246	4,91,73,943
Salaries, Wages and Bonus	2,09,69,078	72,00,000
Support Staff Cost	7,58,95,404	5,49,42,850
Analytics and Trials Expenses	4,88,04,128	-
New Venture Expenses	86,84,140	-
RSB Expenses	8,04,851	-
Staff Welfare	-	61,775
Travelling & Conveyance	1,48,10,738	1,79,29,858
Miscellaneous Expenses	12,50,000	78,991
Total	62,78,41,513	57,07,35,870

29. Earning in Foreign Currency (Accrual basis)

Particulars	31st March 2022	31st March 2021
	Rupees	Rupees
Royalty for official partnership	2,79,55,000	25,12,500
Licensing and Merchandising	19,03,653	14,28,560
Sponsorship	11,30,00,000	7,60,12,500
Miscellaneous Franchise Income	7,45,151	18,29,451
Other Income	36,64,928	1,94,369
Total	14,72,68,732	8,19,77,380

30. Segment Reporting

Based on the guiding principles given in Accounting Standard on "Segment Reporting" AS-17 issued by Institute of Chartered Accountants of India, the company's primary business segment is operating the cricket franchise of the Indian Premier League. The Company's business activity falls within a single primary business segment and the Company's operations are based in same geographical segment (i.e. India) the disclosure requirement of AS-17 in this regard is not applicable.

Due to COVID Pandemic, 7 out of 14 matches were held in UAE for IPL Season 14. The same is not constituted as a separate geographical segment since all the contractual obligations are under regulations in India.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

31. Corporate Social Responsibility

All CSR activities for which an obligation has arisen during the year are recognized in Statement of profit on loss on accrual basis. There is no amount unspent in the current year.

	31st March 2022	31st March 2021
Where the company covered under section 135 of the companies' act, the following shall be disclosed with regard to CSR activities:		
(a) Amount required to be spent by the company during the year,	1,42,70,000	1,10,40,000
(b) Amount of expenditure incurred,	4,18,17,727	1,10,40,000
(c) Shortfall at the end of the year,	-	-
(d) Total of previous years shortfall,	-	-
(e) Reason for shortfall,	-	-
(f) Nature of CSR activities,	Enabling empowered women	
(g) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	Entire amount paid to RRF, 100% subsidiary of RMPL	
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	No	

The amount spent by the Parent Company is towards donation to its subsidiary for CSR activities, the impact of which is eliminated in these consolidated financial statements. However, the same has been disclosed as amount spent during the year, in the note above. The subsidiary has spent the amount towards women empowerment and upliftment of women and children belonging to the unprivileged sections of the society.

In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

32. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Entity does not have suppliers who are registered as micro or small enterprises under the Micro and Small Enterprises Development Act 2006 as at March 31, 2022. Information regarding micro or small enterprises has been determined on the basis of information available with the Management.

33. The List of Subsidiaries included in consolidation and their share of Net Assets and Share in Profit and Loss after elimination of Inter - Company balances.

Name of the entity in the Group	31st March 2022				31st March 2021			
	Net Assets, i.e total assets minus total liabilities		Share in profit or (loss)		Net Assets, i.e total assets minus total liabilities		Share in profit or (loss)	
	As % of consolidated net assets	Amount (Rupees)	As % of consolidated profit and loss	Amount (Rupees)	As % of consolidated net assets	Amount (Rupees)	As % of consolidated profit and loss	Amount (Rupees)
A. Holding Company								
Royal Multisport Private Limited	100%	1,06,10,83,255	116%	30,62,88,769	100%	79,66,12,213	103%	34,89,54,109
B. Subsidiary Company								
Royal Rajasthan Foundation	0%	28,56,981	-16%	(4,27,56,923)	0%	37,96,177	-3%	(95,41,096)
Total	100%	1,06,39,40,236	100%	26,35,31,846	100%	80,04,08,390	100%	33,94,13,013

34. Exceptional item pertains to share transfer fees paid by the Group to BCCI on account of transfer of shares of EM Sporting Holdings Limited ("EMSHL") at the rate of 5% of the sale consideration as per BCCI franchisee agreement as under:
Share Transfer Fee Rs.12,39,82,779/- for transfer of 14.29% shares from Kelowna Investments Ltd (shareholder of EM Sporting Holdings Limited, holding company of the Group) to Footballco Intermediate Cooperatief U.A.
Share Transfer Fee Rs.12,48,73,810/- for transfer of 9.08% shares from Kelowna Investments Ltd (shareholder of EM Sporting Holdings Limited, holding company of the Group) to Emerging Media (IPL) Ltd.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

35. Ratio Analysis

Sr. No.	Ratios	31st March 2022	31st March 2021
a)	Current Ratio (no of times) (Current Assets/ Current Liabilities)	1.33	1.51
b)	Debt-Equity Ratio (no of times) Total Debt (Long term borrowings + Short term borrowings) / Equity	-	0.03
c)	Debt Service Coverage Ratio (no of times) (Refer note a below) Earning before exceptional items, interest, depreciation and amortization and tax (EBITDA)/ Finance costs + Short term borrowings	298.47	14.61
d)	Return on Equity Ratio (%) (Refer Note b below) Profit/(Loss) for the period / Average Equity	39.41%	70.58%
e)	Inventory turnover ratio (no of times) Inventory/ Turnover	N.A.	N.A.
f)	Trade Receivables turnover ratio (no of times) (Refer Note c below) Income from Operations / Average Trade receivables	6.23	541.88
g)	Trade Payables turnover ratio (no of times) (Operating and other expenses – Bad Debts written off) / Advance Trade payables	177.78	127.57
h)	Net capital turnover ratio (no of times) (Refer Note d below) Income from Operations / Working Capital (Current Assets – Current Liabilities)	5.42	8.09
i)	Net Profit Ratio (%) (Refer Note e below) Profit (Loss) for the period / Income from Operations	13.63%	19.90%
j)	Return on capital employed (no of times) (Refer Note f below) Earnings before interest & tax / Capital Employed (Net worth + Total Debts)	0.35	0.57
k)	Return on investment (%) (Refer Note g below) Profit (Loss) for the period / Average Equity	24.77%	42.40%

Note :

- Debt Service Coverage Ratio has increased as there was limited use of working capital facility in the current year.
- Return on Equity ratio has reduced due to increase in CSR Expenditure and Share transfer fee in the current year.
- Trade Receivable Turnover ratio has reduced due to invoices raised in March 2022 for IPL Season 15.
- Net Capital Turnover Ratio has reduced due to increase in working capital.
- Net Profit Ratio has reduced due to increase in CSR Expenditure and Share transfer fee in the current year.
- Return on capital employed has reduced due to increase in CSR Expenditure and Share transfer fee in the current year.
- Return on investment has reduced due to increase in CSR Expenditure and Share transfer fee in the current year.

36. Other Statutory Information

- The Group do not have any Benami property, where any proceeding has been initiated or pending against for the company for holding any Benami property.
- The Group do not have any transactions with companies struck off.
- The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Group have not traded or invested in Crypto currency or Virtual currency during the financial year.
- The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.



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50

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2022

37. Previous Year Figures

Previous year figures have been reconfirmed and reclassified, where necessary, to conform to this year's classification.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

Firm Registration No.101049W/E300004

HORMUZ
ERUCH
MASTER

Digitally signed by HORMUZ
ERUCH MASTER
DN: cn=HORMUZ ERUCH
MASTER, o=IN, ou=Personal,
email=hormuz.master@srba.in
Date: 2022.06.30 22:39:11 +05'30'

Hormuz Master
Partner

Membership No. 110797

Place : Mumbai

Date : 30.06.2022



For and on behalf of the Board of Directors

Girish
Gul

Manik
Girish Manik

Director

DIN : 06704884

Place : Mumbai

Date : 30.06.2022

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by Girish Gul
Manik
Date: 2022.06.30
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PANDE
DALIP

Dalip Pande
Director

DIN: 00681378

Place : Mumbai

Date : 30.06.2022

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by PANDE DALIP
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INDEPENDENT AUDITOR'S REPORT

To the Members of Royal Multisport Private Limited

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated financial statements of Royal Multisport Private Limited (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2023, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



S.R. Batliboi & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAB-4295
Regd. Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

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52

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

- (a) We did not audit the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total assets of Rs 52.04 lakhs as at March 31, 2023, and total revenues of Rs 111.24 lakhs and net cash outflows of Rs 70.81 lakhs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the management.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary company, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraphs 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) The other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors, except that the backup of the books of account and other books and papers maintained in electronic mode by the Holding Company has not been maintained on daily basis on servers physically located in India;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary company, none of the directors of the Group's companies is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Holding Company and its subsidiary for the year ended March 31, 2023;



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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited
Auditor's Report – March 2023
Page 5 of 9

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:
- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated financial statements – Refer Note 30 to the consolidated financial statements;
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2023;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary during the year ended March 31, 2023.
 - iv. a) The respective managements of the Holding Company and its subsidiary whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective managements of the Holding Company and its subsidiary whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiary] from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.



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S.R. BATLIBOI & ASSOCIATES LLP

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Royal Multisport Private Limited
Auditor's Report – March 2023
Page 6 of 9

- v. The interim dividend declared and paid during the year by the Holding Company is in accordance with section 123 of the Act.
- vi. This observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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per Hormuz Master

Partner

Membership Number: 110797

UDIN: 23110797BGYJVQ3980

Place of Signature: Mumbai

Date: September 26, 2023



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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited
Auditor's Report – March 2023
Page 7 of 9

Annexure 1 referred to in paragraph 1 under the heading Report on other Legal and Regulatory Requirements of our Report of even date

Re: Royal Multisport Private Limited (the “Holding Company”)

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us and other auditor in the normal course of audit and to the best of our knowledge and belief, we state that:

- (a) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

S.No	Name	CIN	Holding company/ subsidiary	Clause number of the CARO report which is qualified or is adverse
1	Royal Multisport Private Limited	U92412MH2008PTC179869	Holding Company	Clause 3(iii)(c)
2	Royal Multisport Private Limited	U92412MH2008PTC179869	Holding Company	Clause 3(iii)(d)

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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per Hormuz Master

Partner

Membership Number: 110797

UDIN: 23110797BGYJVQ3980

Place of Signature: Mumbai

Date: September 26, 2023



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**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
CONSOLIDATED FINANCIAL STATEMENTS OF ROYAL MULTISPORT PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 (the "Act")**

We have audited the internal financial controls over financial reporting of Royal Multisport Private Limited (the "Holding Company") as of and for the year ended March 31, 2023 in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.



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59

Meaning of Internal Financial Controls With Reference to these Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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per Hormuz Master

Partner

Membership Number: 110797

UDIN: 23110797BGYJVQ3980

Place of Signature: Mumbai

Date: September 26, 2023

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61

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023
Corporate Data

		Date of appointment	Date of resignation
DIRECTORS	:	Ranjit Barthakur	8 th March 2008
		Dalip Pande	9 th March 2016
		Girish Manik	14 th Sept 2018
REGISTERED OFFICE	:	Royal Multisport Private Limited Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099	
CORPORATE OFFICE	:	Royal Multisport Private Limited Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099	
PRIMARY BANKER	:	HDFC Bank Limited 3rd Floor, Mahakali Caves Road, Ahura Centre, Andheri East, Mumbai.	
AUDITORS	:	S.R Batliboi & Associates LLP Chartered Accountants, 12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai- 400028	



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Balance Sheet as at 31st March, 2023

Particulars	Notes	Amount in Lakhs	
		31st March 2023	31st March 2022
		Rupees	Rupees
Equity and liabilities			
Shareholders' funds			
Share capital	4	1.22	1.22
Reserves and surplus	5	4,041.87	10,638.18
		4,043.09	10,639.40
Share Application Pending for Allotment	6	-	2,330.21
Non-current liabilities			
Long-term provision	7	285.05	224.13
		285.05	224.13
Current liabilities			
Short-term borrowing	8	9,196.44	-
Trade payables	9		
Total outstanding dues of micro enterprises and small enterprises		0.27	0.17
Total outstanding dues of creditors other than micro enterprises and small enterprises		173.17	160.07
Other current liabilities	10	4,046.22	7,022.13
Short-term provisions	7	11.94	10.87
		13,428.04	7,193.24
Total		17,756.18	20,386.98
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
(i) Property, plant & equipment	11(i)	78.67	378.27
(ii) Intangible assets	11(ii)	21.56	25.28
(iii) Intangible assets under development	11(iii)	40.71	42.90
Loans and advances	12(i)	5,250.84	4,649.45
Deferred tax assets (net)	13	437.36	789.10
		5,829.14	5,885.00
Current assets			
Trade receivables	14	2,820.50	2,840.97
Cash and cash equivalents	15	75.38	7,099.83
Loans and advances	12(ii)	9,029.92	4,524.04
Other current assets	16	1.24	37.14
		11,927.04	14,501.98
Total		17,756.18	20,386.98

Summary of significant accounting policies

2.1

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

As per our report of even date

For S.R.Batliloi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

Hormuz
Eruch Master

Hormuz Master

Partner

Membership No.110797

Place: Mumbai

Date : 26.09.2023



For and on behalf of the Board of Directors

Girish Gul
Manik

Girish Manik

Director

DIN : 06704884

Place: Mumbai

Date : 26.09.2023

DALIP
PANDE

Dalip Pande

Director

DIN : 00681378

Place: Mumbai

Date : 26.09.2023



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Statement of Profit & Loss for the year ended 31st March, 2023

Particulars	Notes	Amount in Lakhs	
		31st March 2023	31st March 2022
		Rupees	Rupees
Income			
Revenue from operations	17	29,972.05	26,964.01
Other income	18	249.60	242.97
Total Revenue		30,221.65	27,206.98
Expenses			
Cost of operations	19	20,130.43	16,214.70
Employee benefits expense	20	1,708.35	1,325.99
Depreciation and amortization expenses	21	27.04	26.16
Finance costs	22	65.62	26.60
Other expenses	23	5,624.23	3,450.89
Total Expenses		27,555.67	21,044.34
Profit before exceptional and extraordinary items and taxes		2,665.98	6,162.64
Exceptional items	24	100.00	2,488.57
Profit before tax		2565.98	3,674.07
Tax expenses			
Current tax		506.00	1,270.00
Deferred tax		351.76	(231.26)
Profit for the year after tax		1,708.22	2,635.33
Earnings per equity share (Nominal Value of share Rs.10/- each) Basic and Diluted excluding Extra ordinary Items	25	0.14	0.22

Summary of significant accounting policies

2.1

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

As per our report of even date

For S.R.Batlloi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

Hormuz
Eruch Master

Hormuz Master

Partner

Membership No.110797

Place: Mumbai

Date : 26.09.2023

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For and on behalf of the Board of Directors

Girish Gul
Manik

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Date: 2023.09.26 19:41:44 +05'30'

Girish Manik
Director

DIN : 06704884

Place: Mumbai

Date : 26.09.2023

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PANDE

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Dalip Pande
Director

DIN : 00681378

Place: Mumbai

Date : 26.09.2023



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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Cash Flow Statement for the year ended 31st March, 2023

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax as per Statement of Profit and Loss	2,565.98	3,674.06
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	27.04	26.16
Provision for doubtful debts	58.91	4.28
Provision for Contingencies	(301.27)	13.63
Provision no longer required written back	(65.84)	-
Foreign exchange gains and losses on Share Application money refunded	19.06	-
Unrealised foreign exchange gains and losses	(1.82)	0.09
Loss on Sale of Assets		
Profit on Sale of Mutual Fund	94.45	-
Finance Costs	(34.22)	-
Interest Income	65.62	26.60
Operating Profit before Working Capital Changes	(173.75)	(206.32)
Adjusted for :	2,254.16	3,538.50
(Increase) / Decrease in Trade Receivables		
(Increase) in Loans and Advances	240.68	(8,319.35)
Increase in Long term provisions	(4,505.89)	(986.32)
Increase in Trade Payables	60.93	45.69
Increase in Short term provisions	13.74	14.97
Increase / (Decrease) in Current Liabilities	1.07	1.29
Cash generated from / (used in) operations	(2,886.65)	9,868.92
Taxes Paid (Net of Refund)	(4,821.96)	4,163.70
Net cash flow from / (used in) operating activities (A)	(1,107.40)	(1,448.81)
	(5,929.36)	2,714.89
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Payments for purchase of Property, Plant and Equipment and other intangible asset		
Sale of Flats consideration	(24.81)	(51.71)
Investment and Redemption of Fixed Deposit	208.84	-
Investment in Mutual Fund	6,862.05	(2,427.55)
Redemption of Mutual Fund	(2,750.00)	-
Interest received	2,784.22	-
Net Cash flow from / (used in) Investing Activities (B)	209.65	189.33
	7,289.95	-2,289.93
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Finance Costs	(65.62)	(26.60)
Interim Dividend paid	(8,304.54)	-
Share Application money refunded	(2,349.27)	-
Borrowings obtained / (paid)	9,196.44	(279.42)
Net cash flow used in financing activities (C)	(1,522.99)	(306.02)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(162.40)	118.94
Opening Balance of Cash and Cash Equivalents (D)	170.87	51.93
Closing Balance of Cash and Cash Equivalents (E)	8.47	170.87
Net Increase / (Decrease) in Cash and Cash Equivalents (E-D)	(162.40)	118.94
Components of cash and cash equivalents		
Cash on hand	0.20	0.20
Balance with Banks	8.27	170.67
Total cash and cash equivalents (note 15)	8.47	170.87

Summary of significant accounting policies

2.1

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

As per our report of even date

For S.R.Batliboi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

Hormuz
Eruch Master

Hormuz Master

Partner

Membership No.110797

Place: Mumbai

Date : 26.09.2023



For and on behalf of the Board of Directors

Girish Gul
Manik

Girish Manik

Director

DIN : 06704884

Place: Mumbai

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Dalip Pande

Director

DIN : 00681378

Place: Mumbai

Date : 26.09.2023



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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Notes to consolidated financial statements for the year ended 31 March 2023

1. Corporate Information

a. Royal Multisport Private Limited ('the Holding Company' or 'RMPL') was incorporated on March 8, 2008. Its registered office is situated at Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai – 400099. The Holding Company and its subsidiary, collectively referred to as "the Group" owns and operates 'Rajasthan Royals' which participates in the IPL20 cricket tournament organized by BCCI. Rajasthan Royals is the first team to win the IPL trophy in 2008 with the introduction of young and talented players. Ever since its inception, the team has been in the forefront in terms of nurturing and promoting new talent.

b. The Royal Rajasthan Foundation incorporated on March 27, 2019 under Section 8 of Companies Act, 2013, is a social establishment of the Rajasthan Royals with primary focus to contribute to the women empowerment within India and upliftment of the underprivileged women and children through a various programme.

c. RMPL has become the Holding Company of the Royal Rajasthan Foundation with effect from April 9, 2019 consequent to obtaining beneficial interest in Royal Rajasthan Foundation.

2. Basis of Preparation

The consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Group has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The consolidated financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

3. Principles of Consolidation

i. The consolidated financial statements of the Holding Company and its subsidiary has been combined on a line – by – line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions as per Accounting Standard (AS) 21 "Consolidated financial statements".

ii. The consolidated financial statements has been prepared using uniform accounting policies for like transactions and other events in similar circumstances to the extent possible across the group and is presented, to the extent possible, in the same manner as per the parent's separate financial statement.

iii. The consolidated financial statements of the subsidiary are drawn up to the same reporting date as that of the Holding Company.

3.1. Summary of significant accounting policies

(a) Use of estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

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



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

(c) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives and residual values estimated by the management. These estimated useful lives are similar to the useful lives as prescribed in Part C of Schedule II to the Companies Act, 2013 except for Computers which have been evaluated by an internal expert. Depreciation is charged on pro-rata basis for asset purchased/sold during the year. There are 5% residual value taken in case of certain assets.

The Group has used the following lives to provide depreciation on its property, plant and equipment.

Assets	Useful Life (in years)
Computer & Allied Equipment	4
Office Equipment	4
Furniture and Fixture	15
Buildings	60

(d) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over 10 years, being the estimated useful economic life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

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

(e) Impairment of property, plant and equipment and intangible assets

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

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

(f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The Group collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue.

Franchisee Share of Central Rights

Revenue from franchisee share of central rights is recognised when the right to receive the payment is established as per the terms of the agreement. Revenue is recognised as per the information provided by BCCI or as per management's estimate in case the information is not received. The revenue is allocated on a pro-rata basis to number of matches played during the year as against the total number of matches payable for the season.

Prize Money

Revenue is recognised when the right to receive the payment is established as per the winning position of the team in the league.

Local Sponsorship

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreement.

Royalty Income

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreement.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

Grants and Donations Received

Grants and Donations are recognized in the year in which the same are received.

(g) Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amounts the exchange rates prevailing on the dates of the transactions between the reporting currency and the foreign currency at the date of transaction.

(ii) Conversion

Foreign currency monetary items are restated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction; Non-monetary items, which are carried at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rates at date when such values were determined.

(iii) Exchange Differences

Exchange difference arising on the settlement of monetary and non-monetary items at rates different from those at which they were initially recorded during the year, or reported in previous consolidated financial statements, are recognized as income or expenses in the year in which they arise.

(h) Retirement and other employee benefits

Retirement benefits in the form of provident fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the employee render related services. There are no other obligations other than the contribution payable to the respective funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation carried out using the Project unit cost method Actuarial gains and losses for both defined benefit plans in the period in which they occur in Statement of P&L.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

(i) Income Tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

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

Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain that enough future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets is reviewed at each reporting date. The Group writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain that enough future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain that enough future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

(j) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(k) Provisions

A provision is recognized when the Group has a present obligation because of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect management's best estimates.

(l) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

(m) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at banks and in hand and short-term deposits with an original maturity of three months or less.

(n) Segment Reporting

The Group's operating businesses are organised and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Group operate.

(o) Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the consolidated financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(p) Borrowing cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

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

(q) Leases

Where the Group is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

4.Share Capital

4.Share Capital

Particulars	31st March 2023	31st March 2022		
	Amount in Rupees	Amount in Rupees		
Authorized shares				
50,000 (March 31, 2022: 50,000) equity shares of Rs.10/- each	5.00	5.00		
	5.00	5.00		
Issued, subscribed and fully paid up equity shares				
12,188 (March 31, 2022: 12,188) equity shares of Rs.10/- each (fully paid up)	1.22	1.22		
Total issued, subscribed and fully paid-up share capital	1.22	1.22		
A. Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period				
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	No. of Shares	Amount in Rupees	No. of Shares	Amount in Rupees
	12,188	1.22	12,188	1.22
	-	-	-	-
No. of shares at the beginning of the year				
Add: Issue of Shares during the year				
No. of shares at the end of the year	12,188	1.22	12,188	1.22
B. Terms and condition of Issued capital				
The Holding Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.				
The Holding Company declares and pays dividends in INR. During the year ended 31st March 2023, the amount of per share dividend recognized as distributions to equity shareholders was INR 68,137/- (31st March 2022: Nil).				
C. Shares held by Parent/Ultimate holding company and their subsidiaries				
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	No. of Shares	Amount in Rupees	No. of Shares	Amount in Rupees
	12,178	1.22	12,178	1.22
	10	0.00	10	0.00
Equity Shares				
EM Sporting Holdings Limited (EMSHL),				
Parent Company				
Emerging Media (IPL) Limited as a nominee of EMSHL				
	12,188	1.22	12,188	1.22
D. Details of shareholder's holding more than 5% shares in the company				
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	No. of Shares	Amount in Rupees	No. of Shares	Amount in Rupees
	12,178	99.92	12,178	99.92
EM Sporting Holdings Limited (EMSHL),				
Parent Company				

5. Reserve and surplus

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Surplus in the Statement of Profit and Loss		
Balance as at the beginning of the year	8,134.64	5,499.32
Add: Profit for the year	1,708.23	2,635.32
Less: Interim Dividends paid	(8,304.54)	-
	1,538.33	8,134.64
Securities Premium	2,503.54	2,503.54
	4,041.87	10,638.18

6.Share Application Money Pending Allotment

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Share Application Money Pending Allotment (Refer note below)	-	2,330.21
	-	2,330.21

Note : During the current year, the Holding Company has remitted back the share application money received from its shareholders in FY 2007-08 and FY 2008-09 post RBI approval dated October 31, 2022.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

7. Provisions					Amount in Lakhs	
Particulars	Long Term		Short Term		31st March 2023	31st March 2022
	31st March 2023	31st March 2022	31st March 2023	31st March 2022		
Provision for gratuity (Refer Note 26)	285.05	224.13	11.94	10.87		
	285.05	224.13	11.94	10.87		

8.Short-term borrowing		Amount in Lakhs	
Particulars	31st March 2023	31st March 2022	
	Rupees	Rupees	
<u>Secured</u>			
Bank overdraft (Hypothecation charge over the current assets of the Holding Company, Interest @ 7.50% p.a.)	5,196.44	-	
<u>Unsecured</u>			
Term Loan (Repayable fully within 1 month – repaid on 11 th April 2023, Interest @ 8.50% p.a.)	4,000.00	-	
	9,196.44		

9.Trade payables		Amount in Lakhs	
Particulars	31st March 2023	31st March 2022	
	Rupees	Rupees	
Player and Support Staff	27.83	27.72	
Other Creditors :			
Total outstanding dues of micro enterprises and small enterprises	0.27	0.17	
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note 36)	145.34	132.35	
	173.44	160.24	

Trade payables ageing schedule as at March 2023					Amount in Lakhs	
Particulars	Outstanding for following periods from due date of payment					Total
	< 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	0.27	-	-	-		0.27
(ii) Others	138.75	5.74	0.66	28.02		173.17
(iii) Disputed dues - MSME	-	-	-	-		-
(iv) Disputed dues - others	-	-	-	-		-
Total	139.02	5.74	0.66	28.02		173.44

Trade payables ageing schedule as at March 2022					Amount in Lakhs	
Particulars	Outstanding for following periods from due date of payment					Total
	< 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	0.17	-	-	-		0.17
(ii) Others	131.90	0.15	28.02	-		160.07
(iii) Disputed dues - MSME	-	-	-	-		-
(iv) Disputed dues - others	-	-	-	-		-
Total	132.07	0.15	28.02	-		160.24



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

10. Other current liabilities

Amount in Lakhs

Particulars	31st March 2023	31st March 2022
	Rupees	Rupees
Deferred revenue	742.08	870.00
Advance from Debtors	277.85	191.97
Provision for expenses	1,764.07	4,176.27
Provisions for contingencies (Refer Note 31)	352.52	653.79
Statutory dues payable	909.70	1,130.10
	4,046.22	7,022.13

11. i) Property, plant & equipment

Amount in Lakhs

	Buildings	Computer & Allied Equipment	Office Equipment	Furniture & Fixture	Total
Cost or valuation					
At 1 April 2021	330.86	42.92	11.11	44.79	429.68
Additions	-	13.07	10.86	-	23.93
Disposals	-	(4.37)	-	-	(4.37)
At 31 March 2022	330.86	51.62	21.97	44.79	449.24
Additions	-	21.36	0.47	2.68	24.51
Disposals	(330.86)	(3.22)	-	-	(334.08)
At 31 March 2023	-	69.76	22.44	47.47	139.67
Depreciation					
At 1 April 2021	20.58	24.17	3.62	6.66	55.03
Charge for the year	5.23	8.68	3.57	2.83	20.31
Disposals	-	(4.37)	-	-	(4.37)
At 31 March 2022	25.81	28.48	7.19	9.49	70.97
Charge for the year	1.77	11.18	5.06	2.83	20.83
Disposals	(27.58)	(3.22)	-	-	(30.80)
At 31 March 2023	-	36.44	12.25	12.32	61.00
Net Block					
At 31 March 2022	305.05	23.14	14.78	35.30	378.27
At 31 March 2023	-	33.32	10.19	35.15	78.67

ii) Intangible assets

	Rajasthan Royals Franchise	Trademark	Total
Gross block			
At 1 April 2021	26,804.29	70.11	26,874.40
Additions	-	-	-
At 31 March 2022	26,804.29	70.11	26,874.40
Additions	-	2.49	2.49
At 31 March 2023	26,804.29	72.60	26,876.89
Amortization			
At 1 April 2021	26,804.29	38.98	26,843.27
Charge for the year	-	5.85	5.85
At 31 March 2022	26,804.29	44.83	26,849.12
Charge for the year	-	6.21	6.21
At 31 March 2023	26,804.29	51.04	26,855.33
Net block			
At 31 March 2022	-	25.28	25.28
At 31 March 2023	-	21.56	21.56



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72

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

iii) Intangible assets under development

	Trademark
Gross block	
At 1 April 2021	15.12
Additions	27.78
Internal development	-
At 31 March 2022	42.90
Additions	0.30
Capitalised during the year	(2.49)
At 31 March 2023	40.71

Ageing Schedule of Intangible assets under development as at March 2023

Intangible assets under development	Amount in CWIP for a period of				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
- Projects in progress	0.77	27.78	12.16	-	40.71
- Projects temporarily suspended	-	-	-	-	-

Ageing Schedule of Intangible assets under development as at March 2022

Intangible assets under development	Amount in CWIP for a period of				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
- Projects in progress	27.78	15.12	-	-	42.90
- Projects temporarily suspended	-	-	-	-	-

12. Loans and Advances

(i) Long-term loans and advances :

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
(a) Loans and advances to related parties;	-	-
(b) Other loans and advances;		
(i) Secured, considered good;	-	-
(ii) Unsecured, considered good;		
Advance income tax (net of provision : Rs. 8,628.00 Lakhs) (March 31, 2022 : Rs. 8,153.03 Lakhs)	4,997.76	4,396.37
Balance with Statutory Authorities	24.00	24.00
Service Tax Pre Deposit (Refer note below)	229.08	229.08
(iii) Doubtful;	-	-
	5,250.84	4,649.45

Note : Pre-deposit of Rs. 229.08 lakhs (March 31, 2021: Rs. 229.08 lakhs) paid for various service taxes cases under appeal for the years 2008-09 to 2014-15).



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

(ii) Short-term loans and advances :

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
(a) Loans and advances to related parties;	-	-
(b) Other loans and advances;		
(i) Secured, considered good;	-	-
(ii) Unsecured, considered good;		
Balance with Statutory Authorities	24.77	24.77
Prepaid Expenses	5,050.76	1,708.14
Unbilled Revenue	2,510.13	2,156.90
Other Advances (Refer note below)	1,324.41	634.23
Other receivables	119.85	-
(iii) Doubtful;	-	-
	9,029.92	4,524.04

During the year ended March 31, 2019, the Holding Company entered into an agreement with Institute of Sports (IOS) pursuant to which IOS shall build a sports facility wherein RMPL will have a first right of refusal. Upto March 31, 2023, the Company has provided advance of Rs 400 lakhs to IOS. The Holding Company accrued interest on the advance as per agreement (Rs 50 lakhs till March 31, 2023) and has adjusted cost of Rs 119.61 lakhs for utilization of the facility against the advance. As at March 31, 2023, the net advance outstanding in the books is Rs 331.39 lakhs.

The sports facility is situated in Talegaon, Nagpur and RMPL has first right of usage on the utilization for purpose of training, conducting trials and organizing camps for members of the franchise, and for carrying out other cricket initiatives set by RMPL from time to time. The Company represents that the development and utilization of the facility has been delayed due to COVID-19 during FY19-FY21, and hence, there is a delay in settlement of such advance.

The Holding Company has evaluated the future use of the facility at IOS, in line with its long term plan for developing the franchise and its players. The Holding Company believes that the facility is strategically important to RMPL and will also result in long term cost efficiencies as compared to other facilities available on rent in other parts of India. Based on the same, the Company is currently in discussion with IOS to settle the advance and in turn provide IOS with a long term loan (secured and interest bearing).

Based on the above, the management confirms that the advance of Rs 331.39 lakhs is good and fully recoverable.

13. Deferred Tax Assets

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	87.39	104.11
Impact of expenditure charged to the Statement of Profit and Loss in the current year	126.44	412.30
Provision for employee benefits	80.07	61.20
Provision for contingencies	88.72	164.55
Provision for Doubtful Debts	17.41	2.59
Others	37.33	44.35
	437.36	789.10

14. Trade Receivables

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
Considered doubtful	69.19	10.29
	69.19	10.29
Provision for doubtful receivables	(69.19)	(10.29)
Other receivables		
Unsecured, considered good	2,820.50	2,840.97
(A + B)	2,820.50	2,840.97



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Trade receivable ageing as at March 2023

Amount in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	2,814.53	-	5.97	-	-	2,820.50
(ii) Undisputed Trade receivables - considered doubtful	-	42.86	3.01	4.98	-	50.85
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	6.01	6.01
Total	2,814.54	42.86	8.99	4.98	6.01	2,877.36
Less : Provision for Doubtful Receivables	-	42.86	3.01	4.98	6.01	56.86
Net receivables	2,814.54	-	5.98	-	-	2,820.50

Trade receivable ageing as at March 2022

Amount in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	2,835.27	5.70	-	-	-	2,840.97
(ii) Undisputed Trade receivables - considered doubtful	-	-	4.28	6.01	-	10.29
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total	2,835.27	5.70	4.28	6.01	-	2,851.26
Less : Provision for Doubtful Receivables	-	-	4.28	6.01	-	10.29
Net receivables	2,835.27	5.70	-	-	-	2,840.97

15. Cash and Bank Balances

Amount in Lakhs

Particulars	31st March 2023	31st March 2022
	Rupees	Rupees
Cash and cash equivalents		
Balances with banks	8.27	170.67
Cash on hand	0.20	0.20
	8.47	170.87
Other Bank Balances		
Deposits with remaining maturity of less than 12 months	52.18	5,928.96
Deposits with remaining maturity of more than 12 months	14.73	1,000.00
	66.91	6,928.96
	75.38	7,099.83

16. Other Current Assets

Amount in Lakhs

Particulars	31st March 2023	31st March 2022
	Rupees	Rupees
Accrued Interest on Fixed Deposits	1.24	37.14
	1.24	37.14



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

17. Revenue from operations

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Central Revenue		
Franchisee share of Central Rights	23,129.63	22,461.79
Prize Money	1,875.00	-
	25,004.63	22,461.79
Local Revenue		
Sponsorship	2,709.30	3,452.47
Royalty for official partnership	2,100.00	953.28
Other Franchise Income	127.88	74.51
	4,937.18	4,480.26
Donation received	30.24	21.96
	29,972.05	26,964.01

18. Other Income

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Interest Income on		
- Bank Deposits	133.53	155.76
- Income Tax Refund	20.22	20.56
- Advance in the nature of loan	20.00	30.00
Provision no longer required written back	65.83	-
Miscellaneous Income	10.02	36.65
	249.60	242.97

19. Cost of Operations

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Player & Support Staff Cost		
Player Cost	10,013.80	6,281.99
Support Staff Cost	1,753.50	1,212.05
Player & Support Staff Travel and Accommodation	574.63	1,196.70
Other Team Expenses	828.58	776.63
Analytics and Trial Expenses	896.71	672.12
Insurance of Players	75.13	161.26
	14,142.35	10,300.75
BCCI Franchisee Fee Expenses	5,598.78	5,376.66
Match Operation Cost	122.32	97.15
Expense for charitable projects	266.98	440.14
	20,130.43	16,214.70

20. Employees Benefit Expenses

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Salaries, Wages and Bonus	1,482.45	1,155.54
Contribution to Provident Fund	85.41	62.93
Gratuity Expense (Refer Note 26)	64.74	53.12
Staff welfare expenses	75.75	52.05
Ex-gratia Expenses	-	2.35
	1,708.35	1,325.99



AS



76

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

21. Depreciation and amortization expense

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Depreciation of tangible assets	20.83	20.31
Amortisation of intangible assets	6.21	5.85
	27.04	26.16

22. Finance Costs

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Interest on overdraft facility and overdraft renewal fees	65.62	26.60
	65.62	26.60

23. Other Expenses

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Advertising Expenses	1,477.65	1,301.94
Legal and Professional Fees	2,103.82	954.80
Travelling and Conveyance	566.15	362.59
Cricket ka ticket Show Expenses	354.45	-
Reversal of GST Input credit	664.99	315.68
Office rental	123.31	109.40
Donation	102.05	-
Loss on Sale of assets	94.45	-
Foreign Exchange Loss	78.09	24.46
Royal School of Business Expenses	69.31	71.97
Business Promotion Expense	60.82	59.42
New Venture Expenses	52.33	130.68
Provision for Doubtful Debts	58.91	4.28
Audit Fee (Refer Note 23(a))	21.00	21.00
Rates & Taxes	3.72	3.13
Provision for Contingencies (Refer Note 31)	(301.27)	13.63
Miscellaneous Expenses	95.45	77.91
	5,624.23	3,450.89

Note 23(a) : Payment to Auditors

The breakup of payments made to auditors is as below:

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Audit Fees	14.50	13.50
Certification services	-	1.00
Other Services	6.50	6.50
	21.00	21.00

24. Exceptional items

Exceptional item pertains to Advance receivable from Fraser Castellino which is written off during the year. In pursuance to the order of the Appellate Tribunal dated July 11, 2019 ("Appellate Order"), there was a penalty imposed on RMPL and certain individuals (Fraser Castellino). RMPL had paid the penalty on behalf of Fraser Castellino and due to non recovery of the same, the receivable balance is written off.

During the Previous Year, share transfer fees paid by the Holding Company to BCCI on account of transfer of shares of EM Sporting Holdings Limited ("EMSHL") at the rate of 5% of the sale consideration as per BCCI franchisee agreement as under:
 Share Transfer Fee Rs.1,239.82 lakhs for transfer of 14.29% shares from Kelowna Investments Ltd (shareholder of EM Sporting Holdings Limited, Parent of the Holding Company) to Footballco Intermediate Cooperatief U.A .
 Share Transfer Fee Rs.1,248.74 for transfer of 9.08% shares from Kelowna Investments Ltd (shareholder of EM Sporting Holdings Limited, Parent of the Holding Company) to Emerging Media (IPL) Ltd.



AS

77

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

25. Earnings Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Profit After Tax as per Statement of Profit & Loss (Rs. in lakhs)	1,708.23	2,635.32
No. of Equity Shares	12,188	12,188
Weighted Average No. of Equity Shares	12,188	12,188
Basic and Diluted Earnings Per Share	0.14	0.22

26. Gratuity

The group operates a gratuity plan for its employees. Under this plan, every employee who has completed at least five years of service gets a gratuity on departure @ 1 month's basic of last drawn salary for each completed year of service.

Statement of Profit & Loss		Amount in Lakhs	
Particulars		31st March 2023	31st March 2022
		Rupees	Rupees
Current Service Cost		52.57	36.88
Net Interest Cost		17.04	12.92
Actuarial (Gains)/Losses		(4.87)	3.32
Expenses Recognized in the Statement of Profit or Loss		64.74	53.12

Balance Sheet		Amount in Lakhs	
Particulars		31st March 2023	31st March 2022
		Rupees	Rupees
Present Value of Benefit Obligation at the end of the Period		(296.99)	(235.00)
Fair Value of Plan Assets at the end of the Period		-	-
Funded Status (Surplus/ (Deficit))		(296.99)	(235.00)
Unrecognized Past Service Cost at the end of the Period		-	-
Net (Liability)/Asset Recognized in the Balance Sheet		(296.99)	(235.00)

Table Showing Change in the Present Value of Projected Benefit Obligation		Amount in Lakhs	
Particulars		31st March 2023	31st March 2022
		Rupees	Rupees
Present Value of Benefit Obligation at the Beginning of the Period		235.00	188.01
Interest Cost		17.04	12.92
Current Service Cost		52.57	36.88
Actuarial (Gains)/Losses on Obligations		(4.87)	3.33
Benefit Paid Directly by the Employer		(2.75)	(6.14)
Present Value of Benefit Obligation at the End of the Period		296.99	235.00

Assumptions (Closing Period)

Particulars	31st March 2023	31st March 2022
Rate of Discounting	7.25%	6.87%
Rate of Employee Turnover	5.00%	5.00%
Salary Escalation Rate	9.00%	9.00%

Amount for the current and previous four periods are as follows :

	Amount in Lakhs				
	31st March 2023	31st March 2022	31st March 2021	31st March 2020	31st March 2019
Defined Benefit Obligation	296.99	234.99	188.01	151.88	117.64
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	296.99	234.99	188.01	151.88	117.64



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

27. Lease

Operating lease: company as lessee

The Group has a lease contract for immovable property used in its operations. This lease has a term of 1 year.

Future minimum rentals payable under non-cancellable operating leases are as follows:

Particulars	31st March 2023	31st March 2022
	Rupees	Rupees
Within One year	74.53	74.53
After one year but not more than five years	-	-
More than five years	-	-
Total	74.53	74.53

28. Segment Reporting

Based on the guiding principles given in Accounting Standard on "Segment Reporting" AS-17 issued by Institute of Chartered Accountants of India, the Group's primary business segment is operating the cricket franchise of the Indian Premier League. The Group's business activity falls within a single primary business segment and the Group's operations are based in same geographical segment (i.e. India) the disclosure requirement of AS-17 in this regard is not applicable.

29. Related Party Disclosures

Related party disclosures have been given below:

1. Parent Company

EM Sporting Holdings Limited (EMSHL)

2. Key Management Personnel

Ranjit Barthakur - Director

Dalip Pande - Director

Girish Gul Manik - Director

Manoj Kumar Badale - Beneficial Shareholder

Jake Lush McCrum - Chief Executive Officer

Veejay Vaishnv - Chief Financial Officer (resigned on 31st March 2023)

3. Companies in which key management personnel or their relatives have substantial interest/significant influence

Blenheim Chalcot It Services India Pvt Ltd

Globally Managed Services India Private Limited

4. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);

Gully Cricket Limited

Paarl Royal Cricket Proprietary Limited

EM Ventures Limited (EMV) as a nominee of EMSHL

Blenheim Chalcot LTF Limited

Agilisys Limited



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

A. Transaction with the related party		Amount in Lakhs	
	Nature of Expenses/Names of Parties	31st March 2023	31st March 2022
		Rupees	Rupees
1.	Parent Company - EM Sporting Holdings Limited		
	Interim Dividend paid	8,297.72	-
	Share Application money refunded	329.40	-
	Salary recharge	-	209.69
	Advisory Council Fees	-	78.88
	<u>Expenses incurred on behalf of the party</u>		
	Legal & Professional Fees	-	3.00
2.	Enterprises in which key management personnel or their relatives have significant influence		
a.	Blenheim Chalcot It Services India Pvt Ltd		
i.	Legal and Professional Fees	169.04	135.88
ii.	Office rental	93.73	78.35
iii.	Marketing and PR Cost	-	0.71
iv.	<u>Reimbursement of expenses</u>	-	-
	Accommodation & Travel	823.30	943.56
	Office Expenses & Maintenance	139.75	0.33
	Miscellaneous Expenses	(1.14)	-
	Team Cost - Commission	18.50	-
	Staff Welfare	-	0.19
b.	Globally Managed Services India Private Limited		
i.	<u>Reimbursement of expenses</u>		
	Business Promotion Expense	3.66	4.62
	Travelling and Conveyance	17.69	10.63
	Miscellaneous Expenses	0.11	-
	Staff welfare expenses	1.11	0.54
3.	Enterprises indirectly controlled by key management personnel or their relatives		
a.	Gully Cricket Limited		
i.	<u>Reimbursement of expenses</u>		
	CPL Expenses	91.87	0.14
ii.	Management Fees received	4.59	-
b.	Paarl Royal Cricket Proprietary Limited		
i.	<u>Reimbursement of expenses</u>		
	SA T20 League Expense	23.40	-



AS

80

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

		Amount in Lakhs	
	Nature of Expenses/Names of Parties	31st March 2023	31st March 2022
		Rupees	Rupees
c. EM Ventures Limited as a nominee of EMVL			
i.	Interim Dividend paid	6.81	-
ii.	Salaries, Wages and Bonus	69.16	178.91
iii.	Legal and Professional Fees	1,276.67	235.48
iv.	New Venture Expenses	31.99	85.37
v.	Analytics and Trials Expenses	132.49	127.94
d. Blenheim Chalcot LTF Limited			
i.	Legal and Professional Fees	10.19	-
e. Agilisys Limited			
i.	Analytics and Trials Expenses	0.19	-
5. Key Management Personnel			
a. Manoj Kumar Badale			
i.	Share Application Money refunded	2,019.87	-
b. Ranjit Barthakur			
i.	Salaries, Wages and Bonus	275.01	292.86
ii.	<u>Reimbursement of expenses</u>		
	Travelling and Conveyance	0.86	2.43
	Business Promotion Expense	-	0.77
c. Dalip Pande			
i.	Legal and Professional Fees	9.77	6.80
ii.	<u>Reimbursement of expenses</u>		
	Marketing and PR Cost	0.43	-
d. Jake Lush McCrum			
i.	Salaries, Wages and Bonus	319.37	185.93
ii.	<u>Reimbursement of expenses</u>		
	Travelling and Conveyance	0.90	1.82
	Staff Welfare	0.13	-
e. Veejay Vaishnv			
i.	Salaries, Wages and Bonus	101.31	10.58
ii.	<u>Reimbursement of expenses</u>		
	Travelling and Conveyance	0.31	-
	Business Promotion Expense	0.94	-
	Office Overhead	0.02	-

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the group as a whole.

B. Balances outstanding at the year end

		Amount in Lakhs	
	Nature of Expenses/Names of Parties	31st March 2023	31st March 2022
		Rupees	Rupees
1. Parent Company			
	Amount payable - EM Sporting Holdings Limited (EMSHL)	-	12.51
	Provisions- Emerging Media Venture Limited	-	557.94
2. Enterprises indirectly controlled by key management personnel or their relatives			
	Amount receivable - Gully Cricket Limited	96.46	49.91
	Amount receivable - Paarl Royal Cricket Proprietary Limited	23.40	-
	Advance given - Blenheim Chalcot IT Services India Pvt Ltd	785.11	-
3. Key Management Personnel			
	Variable Salary receivable - Ranjit Barthakur	167.50	100.00
	Amount recoverable - Ranjit Barthakur	3.65	-
	Amount recoverable - Jake Lush McCrum	0.07	-



AS

81

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

Term and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables.

30. Contingent Liabilities

The contingent liabilities as on 31st March 2023 have been listed below:

Particulars	Amount in Lakhs	
	31 st March 2023	31 st March 2022
	Rupees	Rupees
Pending Litigation		
a) Income Tax (refer note below)	3,252.32	3,247.18
b) Service Tax (refer note below)	2,401.10	6,080.06
c) GST (refer note below)	0.20	0.20
Total	5,635.62	9,327.44

Note:

The Group has reviewed all its pending litigations and proceedings and has disclosed the above-mentioned contingent liabilities based on its assessment of the disputed matters. The Group has contested the demands at appropriate appellate level and the management, basis advice of its tax advisors, believe that its position is likely to be upheld in the appellate process. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Group's financial position and results of operations. Subsequent to year end, the Group has received a favourable order in July 2023 from Custom Excise & Service Tax Appellate Tribunal towards service tax demands of Rs 3,823.83 lakhs (including interest and penalty) for the AY FY 2008-09 to 2010-2011.

31. Provision for Contingencies

Provision for contingencies represents amounts that may be required to settle government authority claims, which are expected to be utilized on the settlement of the claims.

Particulars	Amount in Lakhs	
	31 st March 2023	31 st March 2022
	Rupees	Rupees
Opening Balance	653.79	640.16
Provision made during the year	-	-
Amount added/ (reversed) during the year	(301.27)	13.63
Closing Balance	352.52	653.79



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

32. Unhedged foreign currency exposure

The Group does not use any derivative instruments to hedge its foreign currency exposure. The details of foreign currency balances which are not hedged as at the date of balance sheet are as follows:

	Foreign currency	31st March 2023			31st March 2022		
		Exchange rate	Amount in foreign currency	Amount in Rupees (In Lakhs)	Exchange rate	Amount in foreign currency	Amount in Rupees (In Lakhs)
I. Asset							
Trade receivable	USD	82.22	2,61,594.83	215.08	75.81	4,972.48	3.77
Trade receivable	AUD	54.96	52,996.25	29.13	-	-	-
Trade receivable	GBP	101.87	16,946.85	17.26	99.55	6,026.98	6.00
Total receivable (A)				261.47			9.77
Hedged by derivative contracts (B)			-	-		-	-
Unhedged receivables (C=A-B)			-	261.47		-	9.77
II. Liabilities							
Trade payable	GBP	101.87	5,600.00	5.70	-	-	-
Trade payable	USD	82.22	2,070.90	1.70	-	-	-
Foreign currency borrowings			-	-	-	-	-
Total payable (D)			-	7.40			
Hedged by derivative contracts (E)			-	-		-	-
Unhedged payable (F=D-E)			-	7.40		-	-
III. Contingent Liabilities and Commitments							
Contingent liabilities			-	-			-
Commitments			-	-			-
Total (G)			-	-			-
Hedged by derivative contracts (H)			-	-			-
Unhedged payable (I=G-H)			-	-			-
Total unhedged FC Exposures (J=C+F+I)				268.87			9.77

33. Expenditure in Foreign Currency (Accrual basis)

Particulars	Amount in Lakhs	
	31st March 2023	31st March 2022
	Rupees	Rupees
Legal & Professional Fees	1,315.68	356.15
Advertising Expenses	48.19	318.42
Match Operation Cost	0.31	37.94
Other Team Expenses	52.00	168.57
Player Cost	2,989.81	3,023.73
Player & Support Staff Travel and Accommodation	110.74	661.43
Support Staff Cost	968.75	758.95
Analytics and Trials Expenses	789.74	488.04
Cricket ka ticket Show Expenses	2.60	-
New Venture Expenses	33.38	86.84
Royal School of Business Expenses	4.25	8.05
Salaries, Wages and Bonus	92.53	209.69
Travelling & Conveyance	78.04	148.11
Miscellaneous Expenses	2.42	12.50
Total	6,488.44	6,278.42



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

38. Ratio Analysis

Sr. No.	Ratios	31st March 2023	31st March 2022
a)	Current Ratio (no of times) (Refer note a below) (Current Assets/ Current Liabilities)	0.89	1.52
b)	Debt-Equity Ratio (no of times) (Refer note a below) Total Debt / Shareholder's Fund	0.69	-
c)	Debt Service Coverage Ratio (no of times) (Refer note a below) Earning before exceptional items, interest, depreciation and amortization and tax (EBITDA)/ (Finance costs + Short term borrowings)	0.31	298.68
d)	Return on Equity Ratio (%) Profit/(Loss) for the year after tax / Average Shareholder's Fund	23.27%	28.37%
e)	Trade Receivables turnover ratio (no of times) (Refer Note b below) Income from Operations / Average Trade receivables	10.59	18.49
f)	Trade Payables turnover ratio (no of times) (Net Credit Purchases*) / Average Trade payables	153.65	129.68
g)	Net capital turnover ratio (no of times) (Refer Note a below) Revenue from Operations / Working Capital (Current Assets – Current Liabilities)	(19.97)	5.42
h)	Net Profit Ratio (%) (Refer Note c below) Profit/(Loss) for the year after tax / Revenue from Operations	5.70%	9.77%
i)	Return on capital employed (no of times) (Refer Note d below) Earnings before interest & tax / Capital Employed (Shareholder's Fund + Total Debts)	0.20	0.35
j)	Return on investment (%) (Refer Note d below) Profit/(Loss) for the year after tax / Average Shareholder's Fund	23.27%	28.37%

* Net Credit Purchases = (Cost of Operations + Other Expenses - Provision for Doubtful Debts - Loss on Sale of Assets)

Note :

- Current ratio, Debt Equity ratio, Debt Service Coverage ratio and Net Capital Turnover Ratio decreased due to Increase in Short Term Borrowings by Rs. 9,196.44 lakhs (Rs. 5,196.44 lakhs Overdraft and Rs. 4,000.00 lakhs Term Loan) in current year.
- Trade receivable turnover ratio has reduced due to increase in Trade receivables (denominator)
- Net Profit Ratio has reduced due to increase in cost in the current year.
- Return on capital employed and Return on investment has increased due to return of Share Application money of Rs. 2,330.20 lakhs in the current year.

39. Other Statutory Information

- The Group do not have any Benami property, where any proceeding has been initiated or pending against for the Group for holding any Benami property.
- The Group do not have any transactions with companies struck off.
- The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Group have not traded or invested in Crypto currency or Virtual currency during the financial year.
- The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2023

40. Previous Year Figures

Previous year figures have been reconfirmed and reclassified, where necessary, to conform to this year's classification.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No.101049W/E300004

Hormuz
Eruch Master

Digitally signed by Hormuz Eruch
Master
DN: cn=Hormuz Eruch Master,
o=SRB, ou=Personal,
email=hormuz.master@arb.in
Date: 2023.09.26 21:31:17 +05'30'

Hormuz Master
Partner
Membership No. : 110797
Place : Mumbai
Date : 26.09.2023



For and on behalf of the Board of Directors

Girish Gul
Manik

Digitally signed
by Girish Gul
Manik
Date: 2023.09.26
19:43:09 +05'30'

Girish Manik
Director
DIN : 06704884
Place : Mumbai
Date : 26.09.2023

DALIP
PANDE

Digitally signed
by DALIP PANDE
Date: 2023.09.26
19:49:29 +05'30'

Dalip Pande
Director
DIN : 00681378
Place : Mumbai
Date : 26.09.2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Royal Multisport Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Royal Multisport Private Limited (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the consolidated Balance Sheet as at March 31, 2024, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



S.R. Batliboi & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAB-4295
S.R. Batliboi & Associates LLP, Regd. Office: 22, Camac Street, Block B, 4th Floor, Kolkata-700 015
Mumbai Office: 22, Camac Street, Block B, 4th Floor, Mumbai-700 015



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Chartered Accountants

Royal Multisport Private Limited

Auditor's Report – March 2024

Page 2 of 9

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



AS

88

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited

Auditor's Report – March 2024

Page 3 of 9

- 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

- (a) We did not audit the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total assets of Rs 74.93 lakhs as at March 31, 2024, and total revenues of Rs 276.41 lakhs and net cash inflows of Rs 24.33 lakhs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the management.



AS

89

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited

Auditor's Report – March 2024

Page 4 of 9

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary company, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraphs 3(xx) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books except the backup of books of account on the servers physically located in India was not taken on a daily basis from April 01, 2023 to September 11, 2023;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary company, none of the directors of the Group's companies is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3) and paragraph (i)(vi) on reporting under Rule 11(g).
 - (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Holding Company and its subsidiary for the year ended March 31, 2024;



As

90

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited

Auditor's Report – March 2024

Page 5 of 9

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:
- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated financial statements – Refer Note 31 to the consolidated financial statements;
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2024;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary during the year ended March 31, 2024.
- iv. a) The respective managements of the Holding Company and its subsidiary whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The respective managements of the Holding Company and its subsidiary whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiary] from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.



AS

91

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited

Auditor's Report – March 2024

Page 6 of 9

- v. The interim dividend declared and paid during the year by the Holding Company is in accordance with section 123 of the Act.
- vi. This observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above.
- vi. The Holding Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated during the period September 12, 2023 to March 31, 2024 for all relevant transactions recorded in the software. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software during the period the audit trail has been enabled.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Hormuz Eruch Master

Partner

Membership Number: 110797

UDIN: 24110797BKFTFA7189

Place of Signature: Mumbai

Date: September 03, 2024



AS

92

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited

Auditor's Report – March 2024

Page 7 of 9

Annexure 1 referred to in paragraph 1 under the heading Report on other Legal and Regulatory Requirements of our Report of even date

Re: Royal Multisport Private Limited (the “Holding Company”)

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us and other auditor in the normal course of audit and to the best of our knowledge and belief, we state that:

- (a) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

S.No	Name	CIN	Holding company/ subsidiary	Clause number of the CARO report which is qualified or is adverse
1	Royal Multisport Private Limited	U92412MH2008PTC179869	Holding Company	Clause 3(iii)(c)

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Hormuz Eruch Master

Partner

Membership Number: 110797

UDIN: 24110797BKFTFA7189

Place of Signature: Mumbai

Date: September 03, 2024



As

93

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited
Auditor's Report – March 2024
Page 8 of 9

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ROYAL MULTISPORT PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of Royal Multisport Private Limited (the "Holding Company") as of and for the year ended March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.



AS

94

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Royal Multisport Private Limited
Auditor's Report – March 2024
Page 9 of 9

Meaning of Internal Financial Controls With Reference to these Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Hormuz Eruch Master
Partner

Membership Number: 110797
UDIN: 24110797BKFTFA7189
Place of Signature: Mumbai
Date: September 03, 2024



AS

95

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

ROYAL MULTISPORT PRIVATE LIMITED
CIN: U92412MH2008PTC179869

STATUTORY ACCOUNTS
2024
(FOR THE YEAR APRIL TO MARCH)

INDEX

Contents	Page No.
Corporate Data	02
Balance Sheet	03
Statement of Profit & Loss	04
Cash Flow Statement	05
Notes forming part of the Consolidated financial statements	06



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Corporate Data

		Date of appointment	Date of resignation
DIRECTORS	: Ranjit Barthakur	8 th March 2008	-
	: Dalip Pande	9 th March 2016	-
	: Girish Manik	14 th Sept 2018	-
REGISTERED OFFICE	: Royal Multisport Private Limited Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099		
CORPORATE OFFICE	: Royal Multisport Private Limited Fulcrum, B Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099		
PRIMARY BANKER	: HDFC Bank Limited 3rd Floor, Mahakali Caves Road, Ahura Centre, Andheri East, Mumbai.		
AUDITORS	: S.R Batliboi & Associates LLP Chartered Accountants, 12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai- 400028		



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Balance Sheet as at 31st March, 2024

Particulars	Notes	Amount in Lakhs, unless specified otherwise	
		31st March 2024	31st March 2023
		Rupees	Rupees
Equity and liabilities			
Shareholders' funds			
Share capital	4	1.22	1.22
Reserves and surplus	5	4,959.31	4,041.87
		4,960.53	4,043.09
Non-current liabilities			
Long-term borrowings	6	5,000.00	-
Long-term provision	7	411.27	285.05
		5,411.27	285.05
Current liabilities			
Short-term borrowing	8	2,000.00	9,196.44
Trade payables	9	353.92	173.44
Other current liabilities	10	14,455.35	4,046.22
Short-term provisions	7	19.79	11.94
		16,829.06	13,428.04
Total		27,200.86	17,756.18
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
(i) Property, plant & equipment	11(i)	74.32	78.67
(ii) Intangible assets	11(ii)	18.15	21.56
(iii) Intangible assets under development	11(iii)	51.47	40.71
Loans and advances	12(i)	4,876.08	5,250.84
Deferred tax assets (net)	13	1,268.04	437.36
		6,288.06	5,829.14
Current assets			
Trade receivables	14	9,013.30	2,820.50
Cash and cash equivalents	15	2,345.73	75.38
Loans and advances	12(ii)	8,621.83	9,029.92
Other current assets	16	37.10	1.24
Current investment	17	894.84	-
		20,912.80	11,927.04
Total		27,200.86	17,756.18

Summary of significant accounting policies

2.1

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

As per our report of even date

For S.R.Batlboi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

Hemant Eruch Master

Partner

Membership No.110797

Place: Mumbai

Date : September 03, 2024



For and on behalf of the Board of Directors

Girish Manik

Director

DIN : 06704884

Place: Mumbai

Date : September 03, 2024

Dalip Pande

Director

DIN : 00681378

Place: Mumbai

Date : September 03, 2024



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98

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Statement of Profit & Loss for the year ended 31st March, 2024

Particulars	Notes	Amount in Lakhs, unless specified otherwise	
		31st March 2024	31st March 2023
		Rupees	Rupees
Income			
Revenue from operations	18	65,917.71	29,972.05
Other income	19	336.84	249.60
Total Revenue		66,254.55	30,221.65
Expenses			
Cost of operations	20	32,207.99	19,881.92
Employee benefits expense	21	7,921.35	1,708.35
Depreciation and amortization expenses	22	28.05	27.04
Finance costs	23	637.34	65.62
Other expenses	24	6,231.10	5,872.74
Total Expenses		47,025.83	27,555.67
Profit before exceptional and extraordinary items and taxes		19,228.72	2,665.98
Exceptional items	25	-	100.00
Profit before tax		19,228.72	2,565.98
Tax expenses			
Current tax		5,754.88	506.00
Deferred tax		(830.68)	351.76
Profit for the year after tax		14,304.52	2,708.22
Earnings per equity share (Nominal Value of share Rs.10/- each)			
Basic and Diluted excluding Extra ordinary Items	26	1,17,365.62	14,015.70

Summary of significant accounting policies

2.1

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

As per our report of even date

For S.R.Batliboi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

Hormuz Eruch Master

Partner

Membership No.110797

Place: Mumbai

Date : September 03, 2024



For and on behalf of the Board of Directors

Girish Manik

Director

DIN : 06704884

Place: Mumbai

Date : September 03, 2024

Dailip Pande

Director

DIN : 00681378

Place: Mumbai

Date : September 03, 2024



AS

99

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Cash Flow Statement for the year ended 31st March, 2024

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax as per Statement of Profit and Loss	19,228.72	2,565.98
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	28.05	27.04
Provision for doubtful debts	(1.53)	58.91
Provision for Contingencies	-	(301.27)
Liability no longer required written back	16.00	(65.84)
Foreign exchange gains and losses on Share Application money refunded	-	19.06
Unrealised foreign exchange gains and losses	-	(1.83)
Loss on Sale of Assets	-	94.45
Profit on Sale of Mutual Fund	(126.23)	(34.22)
Finance Costs	637.34	65.62
Interest Income	(176.54)	(173.75)
Operating Profit before Working Capital Changes	19,605.81	2,254.16
Adjusted for :		
(Increase) / Decrease in Trade Receivables	(6,191.25)	240.68
(Increase) in Loans and Advances	687.41	(4,505.89)
Increase in Long term provisions	126.21	60.93
Increase in Trade Payables	180.71	13.74
Increase in Short term provisions	7.85	1.07
Increase / (Decrease) in Current Liabilities	10,385.06	(2,886.65)
Cash generated from / (used in) operations	24,801.81	(4,821.56)
Taxes Paid (Net of Refund)	(5,540.57)	(1,107.39)
Net cash flow from / (used in) operating activities (A)	19,261.24	(5,929.35)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Payments for purchase of Property, Plant and Equipment and other intangible asset	(31.07)	(24.81)
Sale of Flats consideration	-	208.84
Investment and Redemption of Fixed Deposit	(2,023.18)	6,862.05
Investment in Mutual Fund	(17,325.00)	(2,750.00)
Redemption of Mutual Fund	16,556.39	2,784.22
Interest received	120.58	209.65
Net Cash flow from / (used in) Investing Activities (B)	(2,702.18)	7,289.95
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Finance Costs	(736.45)	(65.62)
Interim dividend paid	(13,379.01)	(8,304.54)
Share Application money refunded	-	(2,349.27)
Proceed from Term Loan	8,000.00	4000.00
Repayment of Term loan	(5000.00)	-
Proceed from Short Term Borrowing	-	5196.44
Repayment of Short Term borrowings	(5,196.44)	-
Net cash flow used in financing activities (C)	(15,311.89)	(1,523.00)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	247.17	(162.40)
Opening Balance of Cash and Cash Equivalents (D)	8.47	170.87
Closing Balance of Cash and Cash Equivalents (E)	255.64	8.47
Net Increase / (Decrease) in Cash and Cash Equivalents (E-D)	247.17	(162.40)
Components of cash and cash equivalents		
Cash on hand	0.20	0.20
Balance with Banks	255.44	8.27
Total cash and cash equivalents (note 15(i))	255.64	8.47

Summary of significant accounting policies

2.1

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

As per our report of even date

For S.R.Batilboi & Associates LLP

Chartered Accountants

Firm Registration No. 101049W/E300004

Hormuz Master

Partner

Membership No.110797

Place: Mumbai

Date : September 03, 2024



For and on behalf of the Board of Directors

Umesh Manik

Director

DIN : 06704884

Place: Mumbai

Date : September 03, 2024

Dalip Pande

Director

DIN : 00681378

Place: Mumbai

Date : September 03, 2024



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Notes to consolidated financial statements for the year ended 31 March 2024

1. Corporate Information

a. Royal Multisport Private Limited (hereafter referred to as 'the Company' or 'RMPL') (CIN - U92412MH2008PTC179869) was incorporated on March 8, 2008. Its registered office is situated at Fulcrum, 8 Wing, 103-104, Hiranandani Business Park, Sahar Airport Road, Andheri (E), Mumbai - 400099. The Holding Company and its subsidiary, collectively referred to as "the Group" owns and operates 'Rajasthan Royals' Franchise which participates in the IPLT20 cricket tournament organized by BCCI. Rajasthan Royals is the first team to win the IPL trophy in 2008 with the introduction of young and talented players. Ever since its inception, the team has been in the forefront in terms of nurturing and promoting new talent.

b. The Royal Rajasthan Foundation incorporated on March 27, 2019 under Section 8 of Companies Act, 2013, is a social establishment of the Rajasthan Royals with primary focus to contribute to the women empowerment within India and upliftment of the underprivileged women and children through a various programme.

c. RMPL has become the Holding Company of the Royal Rajasthan Foundation with effect from April 9, 2019 consequent to obtaining beneficial interest in Royal Rajasthan Foundation.

2. Basis of Preparation

The consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Group has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The consolidated financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

3. Principles of Consolidation

i. The consolidated financial statements of the Holding Company and its subsidiary has been combined on a line - by - line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions as per Accounting Standard (AS) 21 "Consolidated financial statements".

ii. The consolidated financial statements has been prepared using uniform accounting policies for like transactions and other events in similar circumstances to the extent possible across the group and is presented, to the extent possible, in the same manner as per the parent's separate financial statement.

iii. The consolidated financial statements of the subsidiary are drawn up to the same reporting date as that of the Holding Company.

These consolidated financial statements were approved by the Board of Directors on 3rd September, 2024.

3.1. Summary of significant accounting policies

(a) Use of estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

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

(c) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives and residual values estimated by the management. These estimated useful lives are similar to the useful lives as prescribed in Part C of Schedule II to the Companies Act, 2013 except for Computers which have been evaluated by an internal expert. Depreciation is charged on pro-rata basis for asset purchased/sold during the year. There are 5% residual value taken in case of certain assets.

The Group has used the following lives to provide depreciation on its property, plant and equipment.

Assets	Useful Life (In years)
Computer & Allied Equipment	4
Office Equipment	4
Furniture and Fixture	15
Buildings	60

(d) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over 10 years, being the estimated useful economic life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

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

(e) Impairment of property, plant and equipment and intangible assets

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

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

(f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The Group collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue.

Franchisee Share of Central Rights

Revenue from franchisee share of central rights is recognised when the right to receive the payment is established as per the terms of the agreement. Revenue is recognised as per the information provided by BCCI or as per management's estimate in case the information is not received. The revenue is allocated on a pro-rata basis to number of matches played during the year as against the total number of matches payable for the season.

Prize Money

Revenue is recognised when the right to receive the payment is established as per the winning position of the team in the league.

Local Sponsorship

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreement.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Royalty Income

Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreement.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

Grants and Donations Received

Grants and Donations are recognized in the year in which the same are received and utilised against charitable projects.

(g) Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amounts the exchange rates prevailing on the dates of the transactions between the reporting currency and the foreign currency at the date of transaction.

(ii) Conversion

Foreign currency monetary items are restated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction; Non-monetary items, which are carried at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rates at date when such values were determined.

(iii) Exchange Differences

Exchange difference arising on the settlement of monetary and non-monetary items at rates different from those at which they were initially recorded during the year, or reported in previous consolidated financial statements, are recognized as income or expenses in the year in which they arise.

(h) Retirement and other employee benefits

Retirement benefits in the form of provident fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the employee render related services. There are no other obligations other than the contribution payable to the respective funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation carried out using the Project unit cost method Actuarial gains and losses for both defined benefit plans in the period in which they occur in Statement of P&L.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

(i) Income Tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

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

Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain that enough future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets is reviewed at each reporting date. The Group writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain that enough future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain that enough future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off.

Page 8 of 25 | Consolidated Statutory Accounts



AS

103

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

(j) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(k) Provisions

A provision is recognized when the Group has a present obligation because of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect management's best estimates.

(l) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

(m) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at banks and in hand and short-term deposits with an original maturity of three months or less.

(n) Segment Reporting

The Group's operating businesses are organised and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Group operate.

(o) Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the consolidated financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(p) Borrowing cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

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

(q) Leases

Where the Group is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Authorized shares		
50,000 (March 31, 2022: 50,000) equity shares of Rs.10/- each	5.00	5.00
	5.00	5.00
Issued, subscribed and fully paid up equity shares		
12,188 (March 31, 2022: 12,188) equity shares of Rs.10/- each (fully paid up)	1.22	1.22
Total issued, subscribed and fully paid-up share capital	1.22	1.22

A. Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	No. of Shares	Rupees	No. of Shares	Rupees
No. of shares at the beginning of the year	12,188	1.22	12,188	1.22
Add: Issue of Shares during the year	-	-	-	-
No. of shares at the end of the year	12,188	1.22	12,188	1.22

B. Terms and condition of issued capital

The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian Rupees ('INR'). During the year ended 31st March 2024, the Board of Directors approved and declared in their board meeting dated June 28, 2023 and January 16, 2024 a dividend of INR 1,09,772/- (31st March 2023: INR 68,137) as a distribution to their equity shareholders.

C. Shares held by Parent/Ultimate holding company and their subsidiaries

	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	No. of Shares	Rupees	No. of Shares	Rupees
Equity Shares				
EM Sporting Holdings Limited (EMSHL), Parent Company	12,178	1.22	12,178	1.22
Emerging Media (IPL) Limited as a nominee of EMSHL	10	0.00*	10	0.00*
* Indicates amount less than 1,000/-	12,188	1.22	12,188	1.22

D. Details of shareholder's holding more than 5% shares in the company

	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	No. of Shares	Rupees	No. of Shares	Rupees
EM Sporting Holdings Limited (EMSHL), Parent Company	12,178	99.92	12,178	99.92

5. Reserve and surplus

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Surplus in the Statement of Profit and Loss		
Balance as at the beginning of the year	1,538.33	8,134.64
Add: Profit for the year	14,296.45	1,708.23
Less: Interim Dividends paid (refer note 4)	(13,379.01)	(8,304.54)
	2,455.77	1,538.33
Securities Premium	2,503.54	2,503.54
	4,959.31	4,041.87

6. Long-term Borrowing

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Secured		
Term Loan	5,000.00	-
	5,000.00	-

6(i) Indian rupee loan from financial institution carries interest @12% p.a. The Loan is repayable in eight equal half yearly instalments along with interest beginning from March 11, 2024. The loan is secured by hypothecation of current assets of the company.



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

7. Provisions

Particulars	Amount in Lakhs, unless specified otherwise			
	Long Term		Short Term	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Provision for gratuity (Refer Note 27)	411.27	285.05	19.79	11.94
	411.27	285.05	19.79	11.94

8. Short-term borrowing

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Secured		
Bank overdraft (Hypothecation charge over the current assets of the company, Interest @ 9.20% p.a.) (March 2023: 7.50% p.a.)	-	5,196.44
Term Loan (Indian Rupee Loan from Financial Institution) – Repayable in next one year (Refer Note 6(i))	2,000.00	4,000.00
	2,000.00	9,196.44

9. Trade payables

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Player and Support Staff	104.35	27.83
Other Creditors	249.57	145.61
	353.92	173.44

Trade payables ageing schedule as at March 2024

Particulars	Amount in Lakhs, unless specified otherwise				
	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues	291.96	28.78	5.01	28.17	353.92
(ii) Disputed dues	-	-	-	-	-
Total	291.96	28.78	5.01	28.17	353.92

Trade payables ageing schedule as at March 2023

Particulars	Amount in Lakhs, unless specified otherwise				
	Outstanding for following periods from due date of payment				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues	139.02	5.74	0.66	28.02	173.44
(ii) Disputed dues	-	-	-	-	-
Total	139.02	5.74	0.66	28.02	173.44

10. Other current liabilities

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Deferred revenue	1,625.19	742.08
Advance from Debtors	0.28	277.85
Provision for expenses	9,913.52	1,764.07
Provisions for contingencies (Refer Note 32)	352.51	352.52
Statutory dues payable	2,563.84	909.70
	14,455.35	4,046.22



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

11. i) Property, plant & equipment

Amount in Lakhs, unless specified otherwise

	Buildings	Computer & Allied Equipment	Office Equipment	Furniture & Fixture	Total
Cost or valuation					
At 1 April 2022	330.86	51.61	21.97	44.78	449.24
Additions	-	21.36	0.47	2.68	24.51
Disposals	(330.86)	(3.22)	-	-	(334.08)
At 31 March 2023	-	69.75	22.44	47.45	139.67
Additions	-	16.28	2.25	-	18.53
Disposals	-	(1.26)	(2.13)	-	(3.39)
At 31 March 2024	-	84.77	22.56	47.46	154.81
Depreciation					
At 1 April 2022	25.81	29.01	7.19	9.49	71.49
Charge for the year	1.77	10.65	5.06	2.83	20.31
Disposals	(27.58)	(3.22)	-	-	(30.80)
At 31 March 2023	-	36.44	12.25	12.32	61.00
Charge for the year	-	14.70	4.99	3.00	22.69
Disposals	-	(1.26)	(1.97)	-	(3.23)
At 31 March 2024	-	49.88	15.27	15.32	80.47
Net Block					
At 31 March 2023	-	33.34	10.19	35.14	78.67
At 31 March 2024	-	34.89	7.29	32.14	74.32

ii) Intangible assets

	Rajasthan Royals Franchise	Trademark	Total
Gross block			
At 1 April 2022	26,804.29	70.11	26,874.40
Additions	-	2.49	2.49
At 31 March 2023	26,804.29	72.60	26,876.89
Additions	-	1.94	1.94
At 31 March 2024	26,804.29	74.54	26,878.83
Amortization			
At 1 April 2022	26,804.29	44.83	26,849.12
Charge for the year	-	6.21	6.21
At 31 March 2023	26,804.29	51.04	26,855.33
Charge for the year	-	5.36	5.36
At 31 March 2024	26,804.29	56.38	26,860.67
Net block			
At 31 March 2023	-	21.56	21.56
At 31 March 2024	-	18.15	18.15

iii) Intangible assets under development

	Trademark
Gross block	
At 1 April 2022	42.90
Additions	0.30
Internal development	(2.49)
At 31 March 2023	40.71
Additions	12.70
Capitalised during the year	(1.94)
At 31 March 2024	51.47



AS

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Ageing Schedule of Intangible assets under development as at March 2024

Intangible assets under development	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	More than 3 years	
- Projects in progress	12.70	0.77	27.78	10.22	51.47
- Projects temporarily suspended	-	-	-	-	-

Ageing Schedule of Intangible assets under development as at March 2023

Intangible assets under development	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	More than 3 years	
- Projects in progress	0.77	27.78	12.16	-	40.71
- Projects temporarily suspended	-	-	-	-	-

12. Loans and Advances

(i) Long-term loans and advances :

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
(a) Loans and advances to related parties;	-	-
(b) Other loans and advances;		
(i) Secured, considered good;	-	-
(ii) Unsecured, considered good;		
Advance income tax (net of provision : Rs. 14,414.32 Lakhs) (March 31, 2023 : Rs. 8,628.00 Lakhs)	4,783.45	4,997.76
Balance with Statutory Authorities	24.00	24.00
Service Tax Pre Deposit (Refer note below)	68.63	229.08
(iii) Doubtful;	-	-
	4,876.08	5,250.84

Note : Pre-deposit of Rs 68.63 lakhs (March 31, 2023 : Rs. 229.08 lakhs) paid for various service taxes cases under appeal for the years 2012-13 to 2014-15).



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

(ii) Short-term loans and advances:

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
(a) Loans and advances to related parties;	133.87	904.97
(b) Other loans and advances;		
(i) Secured, considered good;	-	-
(ii) Unsecured, considered good;		
Balance with Statutory Authorities	24.77	24.77
Prepaid Expenses	1,889.58	5,050.75
Unbilled Revenue	5,834.21	2,510.13
Other Advances (Refer note below)	739.40	539.30
(iii) Doubtful;	-	-
	8,621.83	9,029.92

During the year ended March 31, 2019, the Holding company entered into an agreement with Institute of Sports (IOS) pursuant to which IOS would build a sports facility for RMPL's use against which RMPL had provided an advance. As at March 31, 2024, the advance provided is Rs 400 lakhs and total interest accrued on the same is Rs 70 lakhs (upto March 31, 2023 - Rs 50 lakhs). Also, it has adjusted the advance by Rs 122.98 lakhs (March 31, 2023 - Rs 118.62 lakhs) being the cost of utilization of the facility, thereby having a net outstanding advance of Rs 347.02 lakhs as at the year end (March 31, 2023 - Rs 331.38 lakhs).

Subsequent to the year ended March 31, 2024, Holding company has entered into an agreement to grant a secured loan to Aspire Academies Management Private Limited ('Aspire'), an affiliate of IOS, for an amount of Rs 700 lakhs at an interest of 12% p.a. Pursuant to this, the advance is refunded to the Company along with interest.

Accordingly, the advance of Rs 347.02 lakhs is considered good and fully recoverable as at year ended March 31, 2024.

13. Deferred Tax Assets

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	65.57	87.39
Impact of expenditure charged to the Statement of Profit and Loss in the current year	274.51	126.44
Provision for employee benefits	847.15	80.07
Provision for contingencies	88.72	88.72
Provision for Doubtful Debts	17.03	17.41
Others	(24.94)	37.33
	1,268.04	437.36

14. Trade Receivables

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
<u>Outstanding for a period exceeding six months from the date they are due for payment</u>		
Unsecured, considered good	358.29	5.97
Considered doubtful	67.66	69.19
	425.95	75.16
Provision for doubtful receivables	(67.66)	(69.19)
	358.29	5.97
Other receivables		
Unsecured, considered good	8,655.01	2,814.54
(A + B)	9,013.30	2,820.51



Page 14 of 25 | Consolidated Statutory Accounts



As

109

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

Trade receivable ageing as at March 2024

Amount in Lakhs, unless specified otherwise

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	8,655.01	351.02	7.27	-	-	9,013.30
(ii) Undisputed Trade receivables - considered doubtful	-	-	53.66	3.01	4.98	61.65
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	6.01	6.01
Total	8,655.01	351.02	60.93	3.01	10.99	9,080.96
Less : Provision for Doubtful Receivables	-	-	(53.66)	(3.01)	(10.99)	(67.66)
Net receivables	8,655.01	351.02	7.27	-	-	9,013.30

Trade receivable ageing as at March 2023

Amount in Lakhs, unless specified otherwise

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	2,814.53	-	5.97	-	-	2,820.51
(ii) Undisputed Trade receivables - considered doubtful	-	42.86	15.35	4.98	-	63.18
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	6.01	6.01
Total	2,814.53	42.86	8.99	4.98	6.01	2,889.71
Less : Provision for Doubtful Receivables	-	(42.86)	(15.35)	(4.98)	(6.01)	(69.19)
Net receivables	2,814.53	-	5.97	-	-	2,820.51

15. Cash and Bank Balances

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
(i) Cash and cash equivalents		
Balances with banks	255.44	8.27
Cash on hand	0.20	0.20
	255.64	8.47
(ii) Other Bank Balances		
Deposits with remaining maturity of less than 12 months	2,090.09	66.91
	2,090.09	66.91
	2,345.73	75.38

16. Other Current Assets

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
Accrued Interest on Fixed Deposits	37.10	1.24
	37.10	1.24

17. Current Investment

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
Investment in Mutual Fund	894.84*	-
	894.84	-

*Market value of quoted investment is Rs. 910.37 lakhs (March 31, 2023 - Nil)



As

110

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

18. Revenue from operations

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Central Revenue		
Franchisee share of Central Rights	55,364.19	23,129.63
Prize Money	-	1,875.00
	55,364.19	25,004.63
Local Revenue		
Sponsorship	3,076.00	2,709.30
Royalty for official partnership	4,295.97	2,100.00
Other Franchise Income	916.71	127.88
	8,288.68	4,937.18
Stadium Revenue		
Ticketing Revenue	2,180.35	-
	2,180.35	-
Donation received	84.49	30.24
	65,917.71	29,972.05

19. Other Income

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Interest Income on		
- Bank Deposits	156.54	133.53
- Income Tax Refund	-	20.22
- Advance in the nature of loan	20.00	20.00
Liability no longer required written back	16.00	65.83
Profit from sale on investment in mutual fund	126.23	-
Miscellaneous Income	18.07	10.02
	336.84	249.60

20. Cost of Operations

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Player & Support Staff Cost		
Player Cost	10,216.36	10,013.80
Support Staff Cost	2,413.99	1,753.50
Player & Support Staff Travel and Accommodation	1,512.22	574.63
Other Team Expenses	1,056.67	828.58
Analytics and Trial Expenses	1,092.45	896.71
Insurance of Players	95.53	75.13
	16,387.22	14,142.35
BCCI Franchisee Fee Expenses	12,795.58	5,598.78
Match Operation Cost	2,980.02	122.32
Expense for charitable projects	45.17	18.47
	32,207.99	19,881.92



152



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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

21. Employees Benefit Expenses

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Salaries, Wages and Bonus (Refer note 30(A)(2))	7,624.48	1,482.45
Contribution to Provident Fund	84.83	85.41
Gratuity Expense (Refer Note 27)	139.31	64.74
Staff welfare expenses	72.73	75.75
	7,921.35	1,708.35

22. Depreciation and amortization expense

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Depreciation of tangible assets	22.70	20.83
Amortisation of intangible assets	5.35	6.21
	28.05	27.04

23. Finance Costs

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Interest		
- on Term Loan	534.96	-
- on Overdraft facility	59.43	58.78
Processing Fees	42.95	6.84
	637.34	65.62

24. Other Expenses

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Advertising Expenses	2,016.90	1,477.65
Legal and Professional Fees	1,233.16	2,103.82
Travelling and Conveyance	643.62	566.15
Cricket ka ticket Show Expenses	1,132.98	354.45
CSR expenditure (Refer Note 36)	191.92	248.52
Donation	109.30	102.05
Reversal of GST Input credit	501.18	664.99
Office rental	135.14	123.31
Loss on Sale of assets	-	94.45
Foreign Exchange Loss	21.13	78.09
Royal School of Business Expenses	2.81	69.31
Business Promotion Expense	29.20	60.82
Provision for Doubtful Debts	(1.53)	58.91
Audit Fee (Refer Note 24(a))	25.00	21.00
Rates & Taxes	57.00	3.72
Provision for Contingencies (Refer Note 32)	-	(301.28)
Miscellaneous Expenses	133.29	146.78
	6,231.10	5,872.74

Note 24(a) : Payment to Auditors

The breakup of payments made to auditors is as below:

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Audit Fees	21.50	18.00
Certification services	0.50	0.50
Other Services	3.00	2.50
	25.00	21.00



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

25. Exceptional items

During the previous year, exceptional item pertains to Advance receivable from Fraser Castellino which is written off during the previous year. In pursuance to the order of the Appellate Tribunal dated July 11, 2019 ("Appellate Order"), there was a penalty imposed on Holding company and certain individuals (Fraser Castellino). Holding company had paid the penalty on behalf of Fraser Castellino and due to non recovery of the same, the receivable balance was written off.

26. Earnings Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Profit After Tax as per Statement of Profit & Loss (Rs. in lakhs)	14,304.52	1,708.23
No. of Equity Shares	12,188	12,188
Weighted Average No. of Equity Shares	12,188	12,188
Basic and Diluted Earnings Per Share (Rs.)	1,17,365.62	14,015.70

27. Gratuity

The group operates a gratuity plan for its employees. Under this plan, every employee who has completed at least five years of service gets a gratuity on departure @ 1 month's basic of last drawn salary for each completed year of service.

Statement of Profit & Loss		Amount in Lakhs, unless specified otherwise	
Particulars		31st March 2024	31st March 2023
		Rupees	Rupees
Current Service Cost		70.73	52.57
Net Interest Cost		22.22	17.04
Actuarial (Gains)/Losses		46.36	(4.87)
Expenses Recognized in the Statement of Profit or Loss		139.31	64.74

Balance Sheet		Amount in Lakhs, unless specified otherwise	
Particulars		31st March 2024	31st March 2023
		Rupees	Rupees
Present Value of Benefit Obligation at the end of the Period		(431.06)	(296.99)
Fair Value of Plan Assets at the end of the Period		-	-
Funded Status (Surplus/ (Deficit))		(431.06)	(296.99)
Unrecognized Past Service Cost at the end of the Period		-	-
Net (Liability)/Asset Recognized in the Balance Sheet		(431.06)	(296.99)

Table Showing Change in the Present Value of Projected Benefit Obligation		Amount in Lakhs, unless specified otherwise	
Particulars		31st March 2024	31st March 2023
		Rupees	Rupees
Present Value of Benefit Obligation at the Beginning of the Period		296.99	235.00
Interest Cost		22.22	17.04
Current Service Cost		70.73	52.57
Actuarial (Gains)/Losses on Obligations		46.37	(4.87)
Benefit Paid Directly by the Employer		(5.25)	(2.75)
Present Value of Benefit Obligation at the End of the Period		431.06	296.99

Assumptions (Closing Period)

Particulars	31st March 2024	31st March 2023
Rate of Discounting	7.48%	7.25%
Rate of Employee Turnover	5.00%	5.00%
Salary Escalation Rate	9.00%	9.00%

Amount for the current and previous four periods are as follows :

	Amount in Lakhs, unless specified otherwise				
	31st March 2024	31st March 2023	31st March 2022	31st March 2021	31st March 2020
Defined Benefit Obligation	431.06	296.99	234.99	188.01	151.88
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	431.06	296.99	234.99	188.01	151.88



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

28. Lease

Operating lease: company as lessee

The Group has a lease contract for immovable property used in its operations. This lease has a term of 1 year.

Future minimum rentals payable under non-cancellable operating leases are as follows:

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Within One year	86.43	74.53
After one year but not more than five years	-	-
More than five years	-	-
Total	86.43	74.53

29. Segment Reporting

Based on the guiding principles given in Accounting Standard on "Segment Reporting" AS-17 issued by Institute of Chartered Accountants of India, the Group's primary business segment is operating the cricket franchise of the Indian Premier League. The Group's business activity falls within a single primary business segment and the Group's operations are based in same geographical segment (i.e. India) the disclosure requirement of AS-17 in this regard is not applicable.

30. Related Party Disclosures

Related party disclosures have been given below:

1. Parent Company

EM Sporting Holdings Limited (EMSHL)

2. Key Management Personnel

Ranjit Barthakur - Director

Dalip Pande - Director

Girish Gul Manik - Director

Manoj Kumar Badale - Beneficial Shareholder

Jake Lush McCrum - Chief Executive Officer

Veejay Vaishnav - Chief Financial Officer (resigned on 31st March 2023)

3. Companies in which key management personnel or their relatives have substantial interest/significant influence

Blenheim Chalcot IT Services India Pvt Ltd

Globally Managed Services India Private Limited

4. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries):

Gully Cricket Limited

Paarl Royal Cricket Proprietary Limited

EM Ventures Limited (EMV) as a nominee of EMSHL

Blenheim Chalcot LTF Limited

Agilisys Limited

Accelerate Travel Limited



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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

A. Transaction with the related party		Amount in Lakhs, unless specified otherwise	
	Nature of Expenses/Names of Parties	31st March 2024	31st March 2023
		Rupees	Rupees
1.	Parent Company - EM Sporting Holdings Limited		
	Interim Dividend paid (refer note 4)	13,368.03	8,297.72
	Share Application money refunded	-	329.40
2.	Enterprises in which key management personnel or their relatives have significant influence		
a.	Blenheim Chalcot It Services India Pvt Ltd		
i.	Legal and Professional Fees	180.73	169.04
ii.	Office rental	85.31	93.73
iii.	Reimbursement of expenses		
	Accommodation & Travel	775.23	823.30
	Office Expenses & Maintenance	-	139.75
	Miscellaneous Expenses	-	(1.14)
	Team Cost - Commission	-	18.50
	Team Cost - Medical Expenses	15.00	-
	Miscellaneous Expenses	6.45	-
b.	Globally Managed Services India Private Limited		
i.	Reimbursement of expenses		
	Business Promotion Expense	1.34	3.66
	Travelling and Conveyance	19.48	17.69
	Miscellaneous Expenses	0.10	0.11
	Staff welfare expenses	0.89	1.11
3.	Enterprises indirectly controlled by key management personnel or their relatives		
a.	Gully Cricket Limited		
i.	Management Fees	10.56	4.59
ii.	Reimbursement of expenses		
	Caribbean Premier League (CPL) Expenses	-	91.87
	Miscellaneous Expenses	3.66	-
b.	Paarl Royal Cricket Proprietary Limited		
i.	Management Fees	1.72	-
ii.	Reimbursement of expenses		
	SA T20 League Expense	0.12	23.40



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

		Amount in Lakhs, unless specified otherwise	
	Nature of Expenses/Names of Parties	31st March 2024	31st March 2023
		Rupees	Rupees
c.	EM Ventures Limited as a nominee of EMVL		
i.	Interim dividend paid (refer note 4)	10.98	6.81
ii.	Salaries, Wages and Bonus	-	69.16
iii.	Legal and Professional Fees	289.37	1,276.67
iv.	New Venture Expenses	5.05	31.99
v.	Analytics and Trials Expenses	5.69	132.49
vi.	<u>Reimbursement of expenses</u>		
	Analytics and Trials Expenses	23.69	-
	Advertising Expenses	20.78	-
d.	Blenheim Chalcot LTF Limited		
i.	Legal and Professional Fees	69.11	10.19
e.	Agilisys Limited		
i.	Analytics and Trials Expenses	-	0.19
f.	Accelerate Travel Limited		
i.	Player & Support Staff Travel and Accommodation	441.61	-
ii.	Travelling and Conveyance	119.91	-
iii.	Other Team Expenses	45.52	-
iv.	Advertising Expenses	2.38	-
v.	Miscellaneous Expenses	12.28	-
5.	Key Management Personnel		
a.	Manoj Kumar Badale		
i.	Share Application Money refunded	-	2,019.87
b.	Ranjit Barthakur		
i.	Salaries, Wages and Bonus	6,274.99	275.01
ii.	<u>Reimbursement of expenses</u>		
	Travelling and Conveyance	1.57	0.86
	Business Promotion Expense	1.75	-
c.	Dalip Pande		
i.	Legal and Professional Fees	7.48	9.77
ii.	<u>Reimbursement of expenses</u>		
	Marketing and PR Cost	-	0.43
d.	Jake Lush McCrum		
i.	Salaries, Wages and Bonus	523.43	319.37
ii.	<u>Reimbursement of expenses</u>		
	Travelling and Conveyance	0.41	0.90
	Staff Welfare	-	0.13
e.	Veejay Vaishnv		
i.	Salaries, Wages and Bonus	-	101.31
ii.	Legal and Professional Fees	54.00	-
iii.	<u>Reimbursement of expenses</u>		
	Travelling and Conveyance	-	0.31
	Business Promotion Expense	-	0.94
	Office Overhead	-	0.02

Note :

1) The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the group as a whole.

2) During the year, pursuant to shareholder's approval, the group has paid a bonus Rs. 3,331.55 lakhs (March 31, 2023 - Nil) and provided for Rs. 2,918.09 lakhs as at March 31, 2024 (March 31, 2023 - 67.50 lakhs). The amount provided for is expected to be paid by September 30, 2025 or before.

15



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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

B. Balances outstanding at the year end

Amount in Lakhs, unless specified otherwise

Nature of Expenses/Names of Parties	31st March 2024	31st March 2023
	Rupees	Rupees
1. Holding Company		
Provisions- Emerging Media Venture Limited	144.30	-
Amount recoverable - Emerging Media Venture Limited	44.48	-
2. Enterprises indirectly controlled by key management personnel or their relatives		
Amount recoverable - Gully Cricket Limited	14.23	96.46
Amount recoverable - Paarl Royal Cricket Proprietary Limited	0.55	23.40
Advance given - Blenheim Chalcot IT Services India Pvt Ltd	74.62	785.11
Provisions - Accelerate Travel Limited	23.35	-
3. Key Management Personnel		
Bonus / Variable Salary payable - Ranjit Barthakur	2,918.09	167.50
Amount recoverable - Ranjit Barthakur	3.24	3.65
Amount recoverable - Jake Lush McCrum	1.07	0.07

Term and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables.

31. Contingent Liabilities

The contingent liabilities as on 31st March 2024 have been listed below:

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
<u>Pending Litigation</u>		
a) Income Tax (refer note below)	3,252.32	3,252.32
b) Service Tax (refer note below)	6,223.93	2,401.10
c) GST (refer note below)	0.20	0.20
Total	9,476.45	5,653.62

Note:

The Group has reviewed all its pending litigations and proceedings and has disclosed the above-mentioned contingent liabilities based on its assessment of the disputed matters. The Group has contested the demands at appropriate appellate level and the management, basis advice of its tax advisors, believe that its position is likely to be upheld in the appellate process. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Group's financial position and results of operations. The Group had received a favourable order in July 2023 from Custom Excise & Service Tax Appellate Tribunal towards service tax (CESTAT) demands of Rs 3,823.83 lakhs (including interest and penalty) for the AY FY 2008-09 to 2010-2011. However, subsequent to year end, Department has filed an SLP in the Supreme Court on February 2, 2024 against the order of the CESTAT dated June 19, 2023. Accordingly, the matter is continued to be reported as contingent liability.

32. Provision for Contingencies

Provision for contingencies represents amounts that may be required to settle government authority claims, which are expected to be utilized on the settlement of the claims.

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
Opening Balance	352.52	653.79
Provision made during the year	-	-
Amount added/ (reversed) during the year	-	(301.27)
Closing Balance	352.52	352.52



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Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

33. Unhedged foreign currency exposure

The Group does not use any derivative instruments to hedge its foreign currency exposure. The details of foreign currency balances which are not hedged as at the date of balance sheet are as follows:

	Foreign currency	Amount in Lakhs, unless specified otherwise					
		31st March 2024			31st March 2023		
		Exchange rate	Amount in foreign currency	Amount in Rupees (In Lakhs)	Exchange rate	Amount in foreign currency	Amount in Rupees (In Lakhs)
I. Asset							
Trade receivable	USD	83.37	-	-	82.22	2,61,594.83	215.08
Trade receivable	AUD	54.42	-	-	54.96	52,996.25	29.13
Trade receivable	GBP	105.29	28,556.00	30.07	101.87	16,946.85	17.26
Total receivable (A)				30.07			261.47
Hedged by derivative contracts (B)						-	-
Unhedged receivables (C=A-B)				30.07		-	261.47
II. Liabilities							
Trade payable	GBP	105.29	11,156.25	11.75	101.87	5,600.00	5.70
Trade payable	USD	83.37	27,673.60	23.07	82.22	2,070.90	1.70
Other Current Liabilities	USD	83.37	35,00,000.00	2,918.09	-	-	-
Total payable (D)				2,952.91		-	7.40
Hedged by derivative contracts (E)						-	-
Unhedged payable (F=D-E)				2,952.91		-	7.40
III. Contingent Liabilities and Commitments							
Contingent liabilities	-	-	-	-	-	-	-
Commitments	-	-	-	-	-	-	-
Total (G)	-	-	-	-	-	-	-
Hedged by derivative contracts (H)						-	-
Unhedged payable (I=G-H)						-	-
Total unhedged FC Exposures (J=C+F+I)				2982.98			268.87

34. Expenditure in Foreign Currency (Accrual basis)

Particulars	Amount in Lakhs, unless specified otherwise	
	31st March 2024	31st March 2023
	Rupees	Rupees
Legal & Professional Fees	326.28	1,315.68
Advertising Expenses	502.09	48.19
Match Operation Cost	-	0.31
Other Team Expenses	96.12	52.00
Player Cost	4,238.84	2,989.81
Player & Support Staff Travel and Accommodation	441.61	110.74
Support Staff Cost	1,236.18	968.75
Analytics and Trials Expenses	665.52	789.74
Cricket ka ticket Show Expenses	-	2.60
New Venture Expenses	5.05	33.38
Royal School of Business Expenses	1.81	4.25
Salaries, Wages and Bonus	-	92.53
Travelling & Conveyance	141.24	78.04
Miscellaneous Expenses	24.55	2.42
Total	7,679.29	6,488.44



Page 23 of 25 | Consolidated Statutory Accounts



AS

118

Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

35. Earning in Foreign Currency (Accrual basis)

Amount in Lakhs, unless specified otherwise

Particulars	31st March 2024	31st March 2023
	Rupees	Rupees
Sponsorship	140.69	-
Royalty for official partnership	714.40	15.92
Other Franchise Income	869.40	12.25
Miscellaneous Income	14.47	9.02
Total	1,738.96	37.19

36. Corporate Social Responsibility

All Corporate Social Responsibility (CSR) activities for which an obligation has arisen during the year are recognized in Statement of Profit or Loss on accrual basis. There is no amount unspent in the current year.

Amount in Lakhs

	31st March 2024	31st March 2023
(a) Amount required to be spent by the Group during the year,	71.14	81.00
(b) Amount of expenditure incurred,	191.92	248.52
(c) Shortfall at the end of the year,	-	-
(d) Total of previous years shortfall,	-	-
(e) Reason for shortfall,	-	-
(f) Nature of CSR activities,	Enabling empowered women	
(g) Details of related party transactions, e.g., contribution to a trust controlled by the Group in relation to CSR expenditure as per relevant Accounting Standard,	-	
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	No	

There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 ('Act'), in compliance with second proviso to sub section 5 of section 135 of the Act.

37. The details of subsidiary included in consolidated financial statements and its share of Net Assets and Share in Profit and Loss after elimination of Inter - Company balances.

Name of the entity in the Group	31st March 2024				31st March 2023			
	Net Assets, i.e total assets minus total liabilities		Share in profit or (loss)		Net Assets, i.e total assets minus total liabilities		Share in profit or (loss)	
	As % of consolidated net assets	Amount (Rupees)	As % of consolidated profit and loss	Amount (Rupees)	As % of consolidated net assets	Amount (Rupees)	As % of consolidated profit and loss	Amount (Rupees)
A. Holding Company								
Royal Multisport Private Limited	99%	4,913.37	100%	14,280.75	99%	4,012.85	111%	1,706.6
B. Subsidiary Company								
Royal Rajasthan Foundation	1%	72.02	0%	23.77	1%	48.25	-11%	(165.85)
Total	100%	4,985.39	100%	14,304.52	100%	4,061.10	100%	1,540.71

38. Audit Trail

The Holding Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated for the period September 12, 2023 to March 31, 2024 for all relevant transactions recorded in the software (Tally).



Royal Multisport Private Limited

Consolidated Statutory Accounts for the year ended March 31, 2024

39. Backup of Books of Accounts

The Holding Company uses Tally software for their accounting transactions. For the period September 12, 2023 to March 31, 2024, the backup of the same is taken on a daily basis and available to the Company at any point of time. Prior to September 12, 2023, the Company had taken monthly backups.

40. Other Statutory information

- (i) The Group do not have any Benami property, where any proceeding has been initiated or pending against for the Group for holding any Benami property.
- (ii) The Group do not have any transactions with companies struck off.
- (iii) The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group have not traded or invested in Crypto currency or Virtual currency during the financial year.
- (v) The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

41. Previous Year Figures

Previous year figures have been reconfirmed and reclassified, where necessary, to conform to this year's classification.

As per our report of even date


For S.R. Batliboi & Associates LLP
Chartered Accountants
Firm Registration No.101049W/E300004


Hormuz Eruch Master
Partner
Membership No. : 110797
Place : Mumbai
Date : September 3, 2024



For and on behalf of the Board of Directors


Girish Manik
Director
DIN : 06704884
Place : Mumbai
Date : September 3, 2024


Dalip Pande
Director
DIN : 00681378
Place : Mumbai
Date : September 3, 2024





RAJASTHAN ROYALS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF CIRCULATION BY THE BOARD OF DIRECTORS OF ROYAL MULTISPORT PRIVATE LIMITED ON THURSDAY, 9TH JANUARY, 2025.

ITEM NO: (i)

APPROVAL FOR INITIATION OF PROJECT BLACKBUCK AND ACQUISITION OF LAND IN JAIPUR, RAJASTHAN IN RELATION TO THE PROJECT.

"RESOLVED THAT the Board approves the initiation of Project Blackbuck, which is a multi-purpose venue envisioned as a one-stop global destination for holistic living and aims to encompass key elements such as sports, entertainment, fitness, wellness, education, healthcare, and retail.

RESOLVED FURTHER THAT the Board hereby authorizes Mr. Ranjit Barthakur and Mr. Abhijeet Singh to severally take all necessary actions in relation to the initiation, structuring, planning, negotiation, execution of documents (including but not limited to all agreements, letters, undertakings, filings, consents, compliance related documents, etc.), representation before authorities, representation in all legal proceedings in relation to Project Blackbuck on behalf of the Company and implementation of the same.

RESOLVED FURTHER THAT in relation to this Project Blackbuck, the Board approves that the Company is authorized to apply for the allotment of land located at the proposed Knowledge City, Chittora, south-west of Jaipur and Mr. Ranjit Barthakur and Mr. Abhijeet Singh are severally authorized to make the necessary applications and documentation for the same."

// Certified True Copy //

For and on behalf of Board of Directors of
Royal Multisport Private Limited

Dalip Pande
Director
DIN: 00681378
Address: EMP-47/Flat No. 302, Evershine
Millenium Paradise, Near Thakur Cinema,
Thakur Village, Kandivali East,
Mumbai, Maharashtra, India 400101

Ranjit Rabindranath Barthakur
Director
DIN: 00142239
Address: 21 Beach Towers,
P. Balu Marg, Tata Press Lane, Prabhadevi,
Mumbai, Maharashtra, India 400025

AS



Royal Multisport Private Limited

Registered Office: 103-104, B-Wing, Fulcrum, Hiranandani Business Park, Sahar Airport Road, Andheri East, Mumbai, Maharashtra 400099

Phone: (+91) 022 6706 0000; Fax: (+91) 022 6706 0001; Website: www.rajasthanroyals.com

CIN: U92412MH2008PTC179869

Rajasthan
Royals

Oasis Hub

OCTOBER 2024

Vision & Opportunity

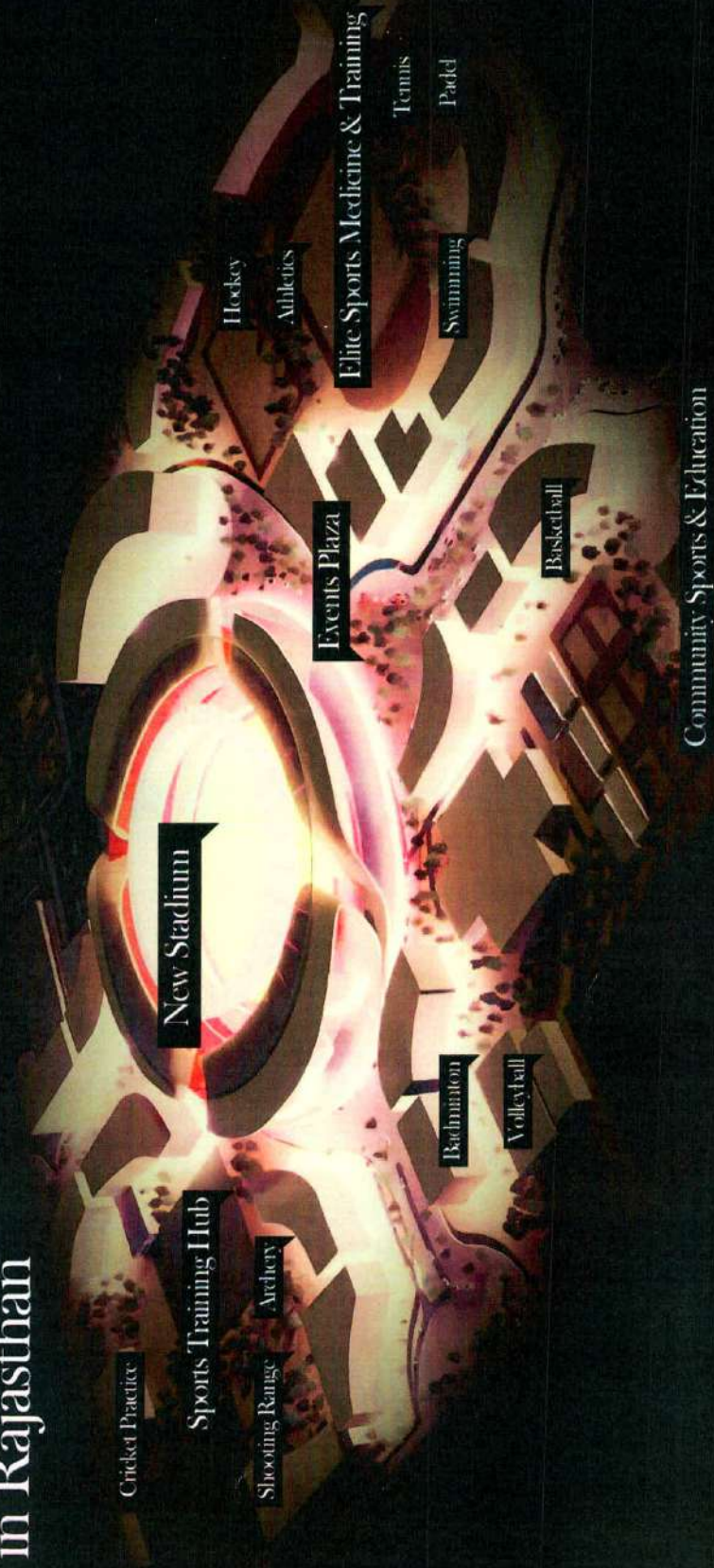


Blenheim Chakraborty in
collaboration with HKS

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Envisioning a New Era for Sports & Entertainment in Rajasthan





4 RAJASTHAN ROYALS OASIS HUB

VISION

A Vision for Jaipur: the future heart of sports and events for Rajasthan and India.

Our vision is to transform Jaipur into one of India's leading sports destinations, with the Rajasthan Royals as a driving force at the heart of this initiative. A new, state-of-the-art grand stadium, will not only serve as an arena for world-class athletes, but as a beacon of excellence within a larger urban footprint that unites, innovates, and attracts a global audience.

This isn't just about building a stadium. Oasis Hub is about implementing a vision that creates a legacy by integrating:

1. Athletic Excellence
2. Community Prosperity
3. Technical and Sustainable Innovation

It is on these three pillars we will make Jaipur a shining example not only for all of India, but across the world.

The Three Pillars

As



ONE

Athletic Excellence

A FLAGSHIP
FOR SPORTING
ENDEAVOUR IN INDIA

Athletic excellence is at the core of this vision, aimed at elevating Jaipur's status on the global cricket stage. The Rajasthan Royals have put Jaipur on the map, being "Royal at Heart", and the current stadium falls short of providing the elite environment the team, and Jaipur's potential sports culture deserves.

Cricket is more than just a sport in India: it's a passion that unites millions. By creating a world-class facility, we will draw larger audiences and a dedicated fan base from across the nation and beyond.

A surrounding sports campus would transcend cricket to encompass a diverse range of sports. Advanced coaching programs, cutting-edge technology, and world-class facilities will nurture young talent across multiple disciplines, ensuring a continuous stream of athletic achievers.

By operating year-round, the campus will not only increase engagement and revenue through the hosting of tournaments and events but also ensure continuous training and development, fostering and celebrating a culture of sporting excellence, and building civic pride.

Jaipur is poised to become a dynamic hub of athletic achievement, recognized in Rajasthan's Mission Olympics 2028. A new stadium complex will nurture diverse talent and create a pathway towards *Olympic glory* - establishing Rajasthan as a leading player in elite athletics globally.



6 RAJASTHAN ROYALS OASIS HUB

RAJASTHAN ROYALS OASIS HUB



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RAJASTHAN ROYALS OASIS HUB

TWO

Community Engagement

FOSTERING LOCAL
ACTIVATION & IMPROVING
QUALITY OF LIFE

By creating an ecosystem of facilities, amenities, events, and activities, we will reach a larger, more diverse audience eager to engage both as a spectator and as an active participant. A state-of-the-art facility will further support the Royals' mission to 'discover, nurture, and promote new talent' and the future stars of Indian cricket' providing young Indian athletes with pathways to shine on a global stage, promoting sports and fostering local pride.

Through careful planning of public spaces, the Oasis Hub serves cultural exchange and events throughout the year, prioritising safety and security, and creating a welcoming environment for all.

The Oasis Hub will enhance the region's economic landscape and community's quality of life by generating job opportunities, as well as supporting philanthropic causes. Specialised schools for underprivileged children and hospitals to serve and educate can be an integral function of a well-crafted development.

A sports campus surrounding a new stadium will ensure community engagement **365 days a year** - growing the fandom, nurturing young talent, fostering local pride, and providing an unforgettable setting for private and public events - all while driving **economic growth** by generating jobs and strengthening Jaipur's tourism offer.

RAJASTHAN ROYALS OASIS HUB

TREE Driving Innovation

CHAMPIONING TECHNOLOGY IN
SPORTS & THE ENVIRONMENT

Innovation is part of our DNA, driving the Rajasthan Royals' success on and off the field. Our brand purpose to "Transform Society through Cricket, and Cricket through Innovation" champions a pioneering approach, integrating cutting-edge technology to enhance performance and set new standards in cricket. Our new Oasis Hub will embody this spirit, utilising smart training equipment and performance-tracking systems to provide stars with the tools to excel and inspire upcoming athletes. The latest entertainment technology will enhance the spectator experience for all events hosted at the stadium.

Sustainability is crucial as we aim to build a campus that minimises environmental impact and serves as a global exemplar. Our commitment to eco-friendly practices, from solar panels and rainwater harvesting systems to green building materials, will be evident throughout the project's lifecycle. We will select materials within a 500km radius to reduce embodied carbon and prioritise renewable, low-carbon, and recycled sources, thereby creating opportunities for local businesses and trades. Additionally, we will promote worker welfare and education in construction and related industries, ensuring we lead by example in fostering a sustainable future for our planet and community.

Innovation and sustainability drive our vision, integrating cutting-edge technology and eco-friendly practices to enhance performance and **set new standards** in cricket and sports excellence.

Sofi Stadium | USA
The stadium's transparent roof provides a guarantee, rain or shine, for the multitude of events hosted by Sofi. All while maintaining connectivity to the outdoors and flooding the venue with natural light. The roof material reduces solar heat gain, and the stadium also features a series of operable panels distributed around its perimeter that can open and close, depending on the climatic conditions to promote airflow in the stadium and a comfortable environment for fans.

10 RAJASTHAN ROYALS OASIS HUB

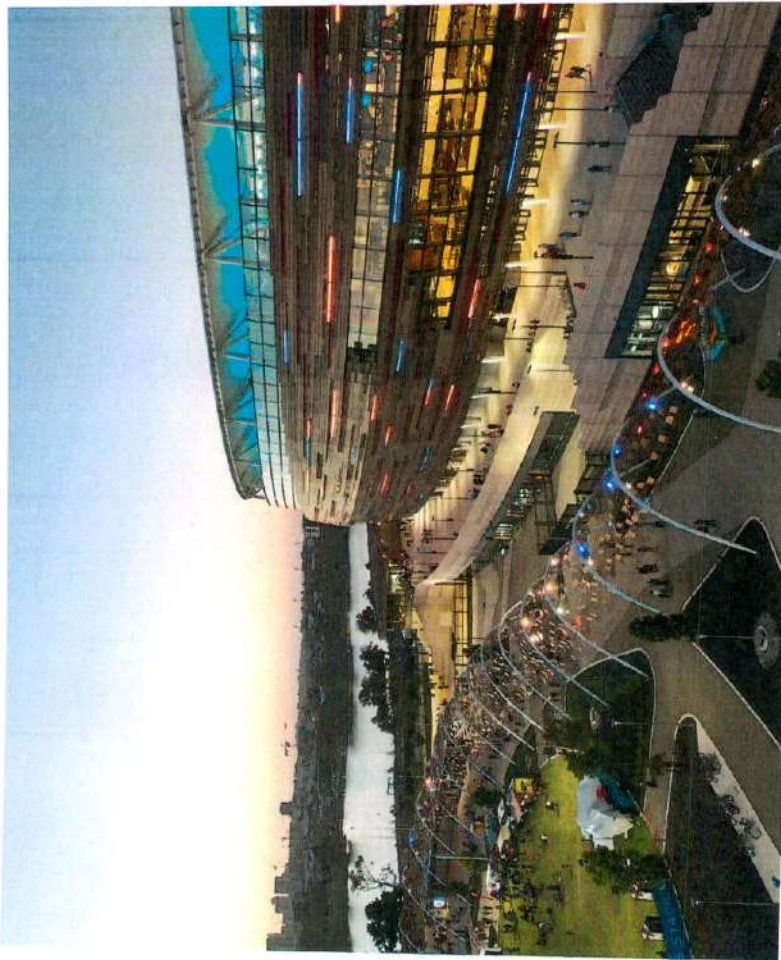


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127

Optus Stadium | Perth, Australia
Optus Stadium is a world-class sports, entertainment, and community hub for sport, events, and entertainment. With its iconic, oval-shaped pitch accommodating cricket and more, its responsible design includes public amenities like trails, playgrounds, and picnic spots, enhancing its appeal beyond sports events.



Supporting a Year - Round Experience

In order to drive the three principles forward, a number of supporting elements will enable their success. These elements answer the question "What components will centre athletic excellence in Rajasthan, enrich the community, and drive innovation forward?"



RAJASTHAN ROYALS

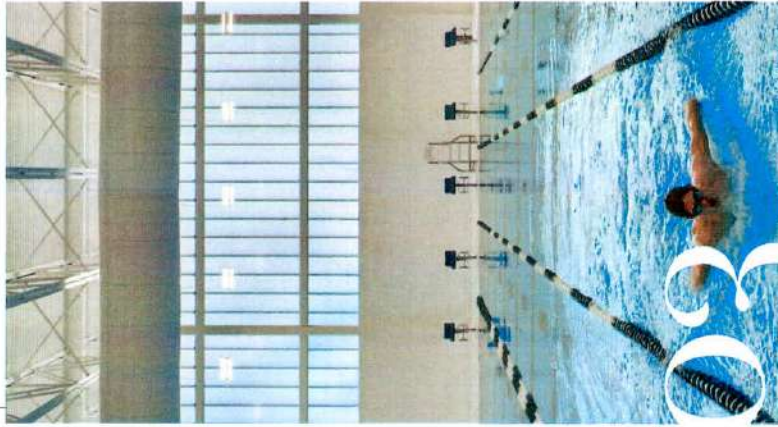
First and foremost the Rajasthan Royals will feature as our crown jewel. "Always fan first" means nurturing, growing, and centering the fan experience above all.

SPORT FOR ALL

Inclusive programmes and facilities promoting community health and participation in diverse sports disciplines - nurturing future talent locally and inspiring unity within Jaipur

The St. James, Springfield, USA

This high-end sports and wellness complex offers a high-performance training center for pro athletes, serving olympic winners and NFL athletes along with spa services, food and entertainment for families.



ELITE TRAINING

Cutting-edge facilities and programmes equipped to prepare elite athletes for success in various sports, cultivating a culture of excellence and providing pathways to Olympic achievement.

Live! By Loews, Arlington, USA

This development challenged designers to connect the Dallas Cowboys NFL Stadium and Dallas Rangers MLB Stadium, serving one of America's top tourism and convention destinations.



MEMBERS CLUBS

Exclusive venues offering a community hub for supporters and sponsors, fostering camaraderie and providing crucial support to local athletes and sports initiatives.



ACCOMMODATION

Purpose-built accommodations to cater to sports enthusiasts and event attendees, ensuring comfort and convenience during visits to Jaipur's vibrant sports and entertainment hub.



EVENT VENUES

Versatile spaces catering to both private functions and corporate events, offering state-of-the-art facilities and personalised service amidst Jaipur's dynamic sports and cultural atmosphere

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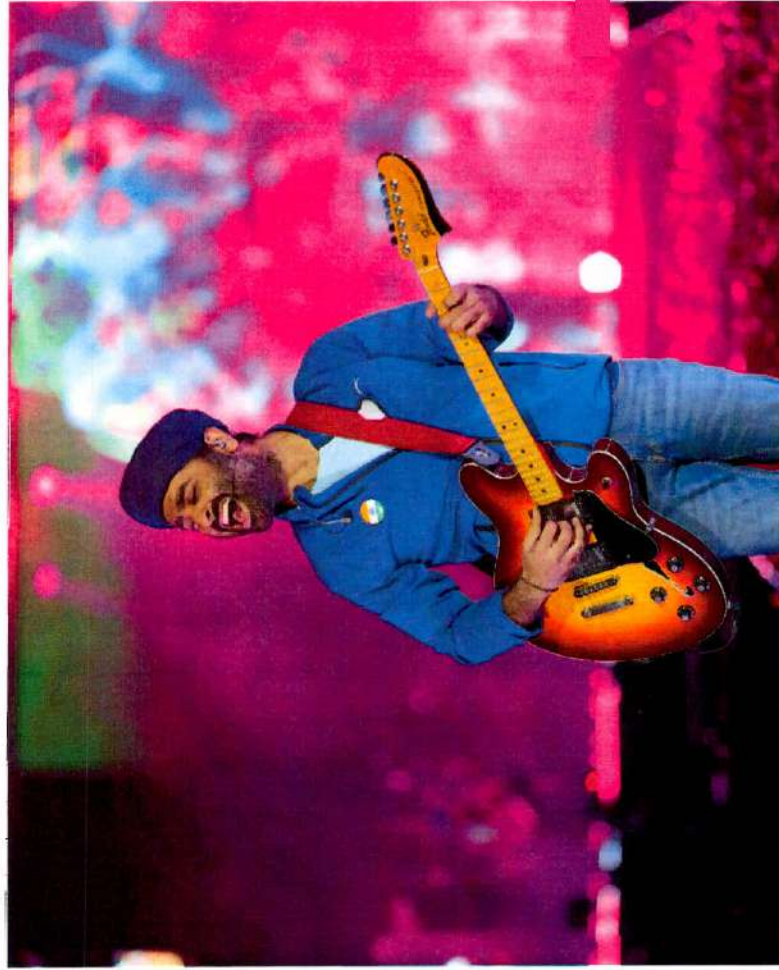
TECHNOLOGY

Innovations in sports technology to enhance athlete performance and stadium operations, integrating data-driven insights and immersive fan experiences to elevate Jaipur's sporting facilities and attract top talent.



ENTERTAINMENT

Community events and live performances such as comedy shows and concerts will broaden visitor attendance and celebrate Jaipur's vibrant entertainment scene year-round and in a global arena.

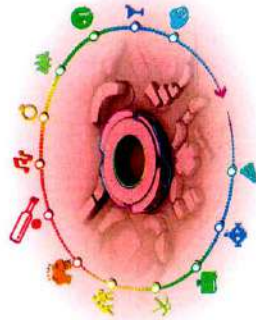


A Stadium and Campus to Activate and Engage

The Oasis Hub has the power to transform Jaipur into a premiere international destination for sports, events, and sustainable development, enhancing its touristic appeal and attracting world-class international events.

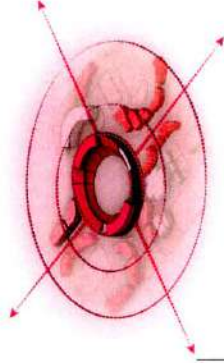
365-Day Flexibility

The versatility to host events year-round, ensuring continuous community engagement and diverse activities beyond sports.



Event Day Enhancements

Elevating event day experiences with state-of-the-art facilities, user flow, and operations, maximising efficiency and enjoyment for all.



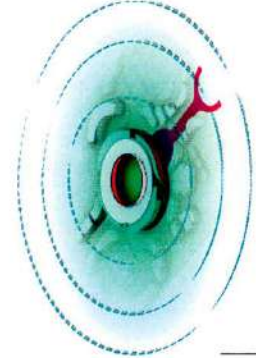
A High-Performance Catalyst:

A premiere sports hub fostering high-performance training and competitions, serving as a source of athletic excellence.



An Iconic New Landmark:

A visually striking landmark, enhancing Jaipur's status as a top tourist destination with yet another 'must-see' attraction.



Innovative Fan Experience:

Cutting-edge technology enhances the athlete and fan experience while broadcasting happenings far and wide.



Hotel & Member Facilities:

Hotel and conference facilities along with membership clubs activate the campus as a premiere hospitality destination.



Multifunctional Design

Dynamic architecture that adapts and adjusts to various event types, offering transformative, diverse, experiences.



Social & Environmental Sustainability:

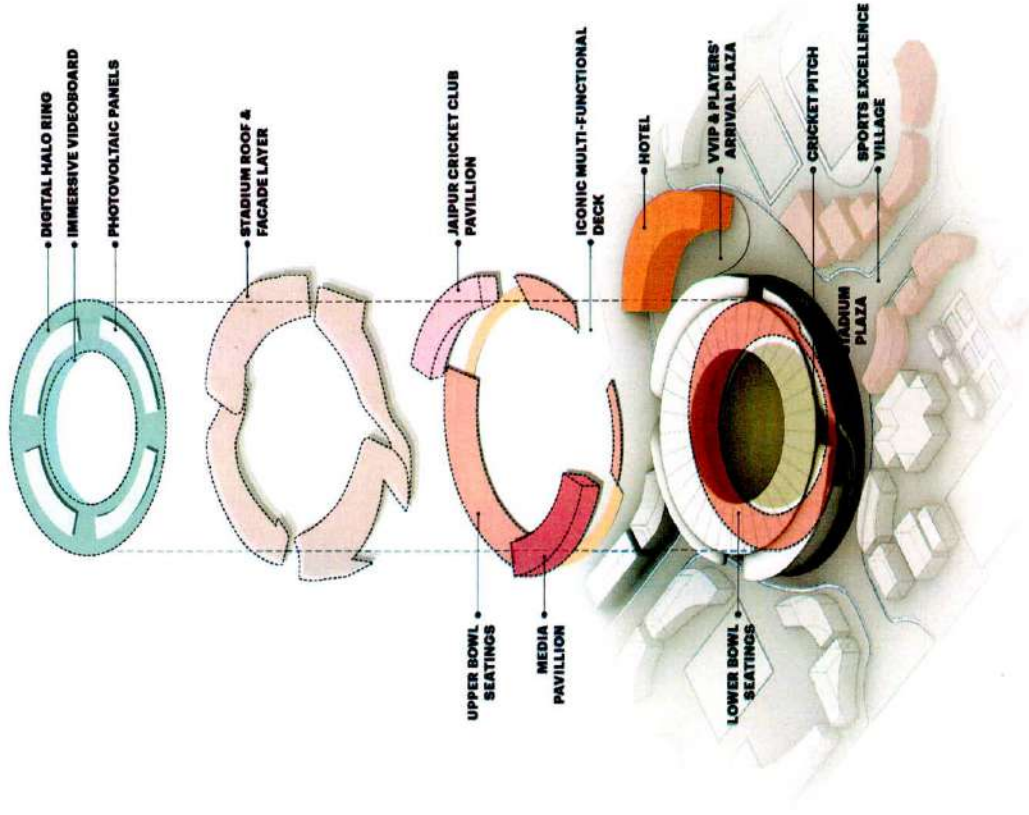
Eco-friendly design and practices and the prioritisation of positive social infrastructure.

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A State-of-the-Art Stadium Showcasing Multi-Functional Design

A thoughtfully-designed stadium and surrounding sports campus will transform Jaipur into a premiere destination for sports, events, and sustainable development, enhancing its vibrant cultural and touristic appeal.

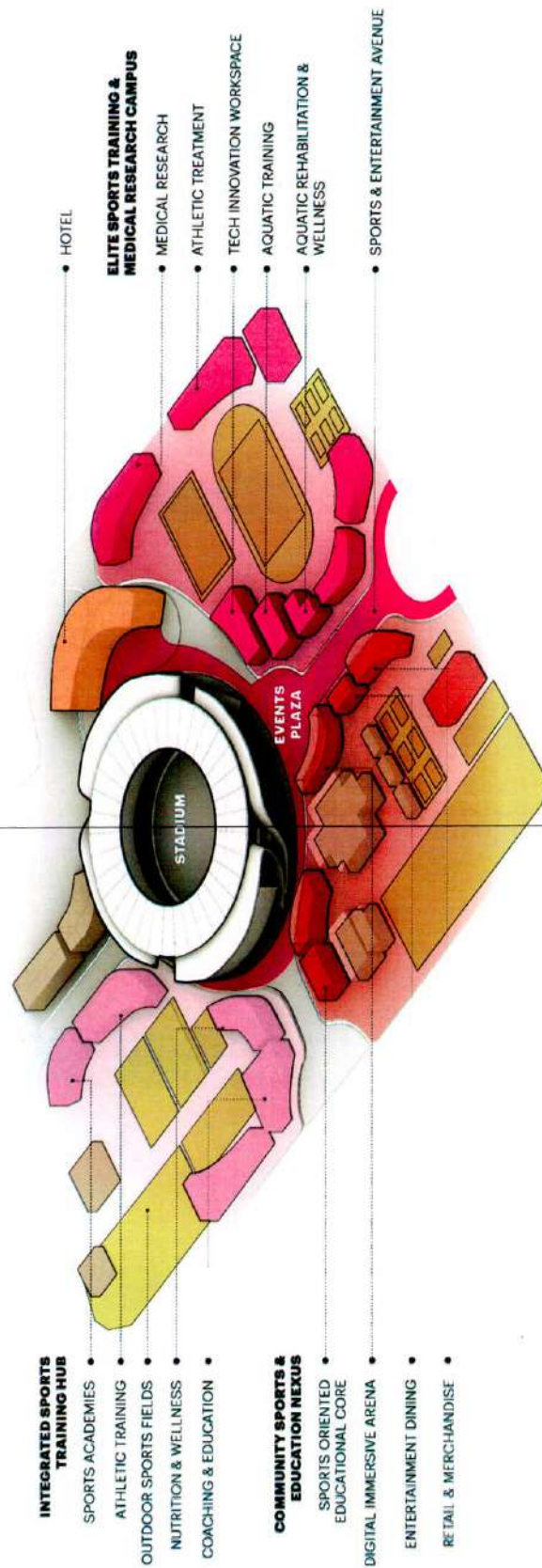


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A Campus to Transform Jaipur into a Hub of Talent and Community

A thoughtfully-designed sports campus will transform Jaipur into a premiere destination for sports, events, and sustainable development, enhancing its vibrant cultural and touristic appeal.



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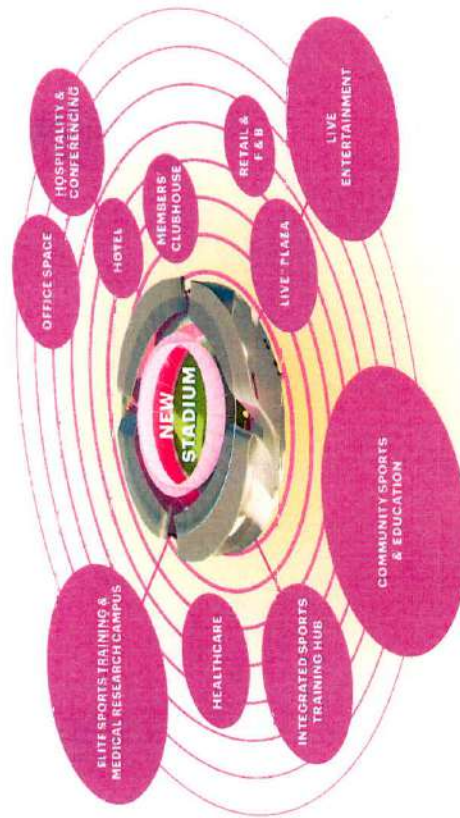


A flexible concept that can be adapted to the development site

The principle of a multi-destination campus is site agnostic. Meaning that alternative site locations could be developed that deliver the project vision and its many elements, centred on a new stadium.

Benchmarked for future success

The Oasis Hub project will be informed and inspired by global benchmarks. The design team will consider future change and innovation in culture & technology.



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Optus Stadium, Perth, Australia
HKS & its collaborator were challenged to design a stadium that meets the dual goal of serving as a multipurpose modern sports facility and as a recreation destination for citizens and non-sporting activities



Cleveland Browns NFL Stadium, Brook Park, Ohio, USA
HKS Vision seeks to generate maximum long-term value from a strategically well-located site and to secure benefits for investors and community alike.



STADIUM IN A PARK

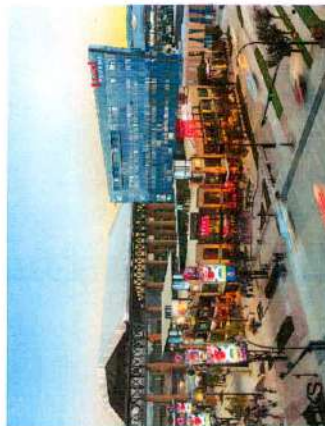
Optus Stadium created public park amenity including public training fields and a recreational river-walk. It hosts a 365 day / yr events schedule and offers retail and F&B to the surrounding precinct.

MULTI-EVENT & MIXED-USE

The stadium is the anchor and central catalyst to a new city district masterplan. This contains a wide variety of sports and live entertainment venues at different scales. The public plaza ties together a surrounding mixed use development.



Live! By Loews Hotel, AT&T Stadium and Globe Life Field, Arlington, USA
HKS designed the project designed to connect the Dallas Cowboys stadium and Dallas Rangers MLB stadium, serving one of America's top tourism and convention destinations.



Phoenix Hill Sports Park, Chengdu, China
HKS envisioned Chengdu Phoenix Hill Sports Park as both a state-of-the-art venue for major sports events and a vibrant community space where the community can gather throughout the year.



Auckland Stadium, New Zealand
HKS developed a plan to deliver an exceptional sport and entertainment venue to elevate New Zealand's sporting prowess and cultural identity. The stadium is the new home venue of the All Blacks rugby team.



Sofi Stadium at Hollywood Park, Inglewood, California
Designed by HKS Architects, Sofi Stadium is the centerpiece of the live-work-play development, located in the heart of Hollywood Park Racetrack and Los Angeles Forum.



MULTI-STADIUM DISTRICT

HKS designed AT&T Stadium, Globe Life Field and Live! by Loews Hotel each connect in to Texas "Live" Plaza. The combined effect is a highly activated Sports & Entertainment district.



CONNECTED VENUES

A wide range of sports, entertainment and events configurations can be achieved in these two super-flexible conjoined venues.



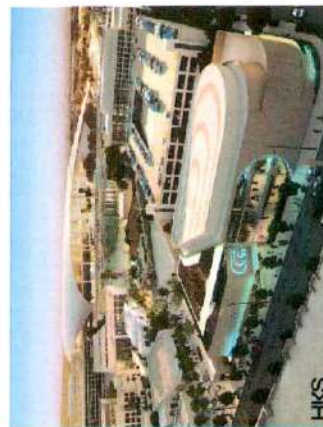
URBAN REGENERATION

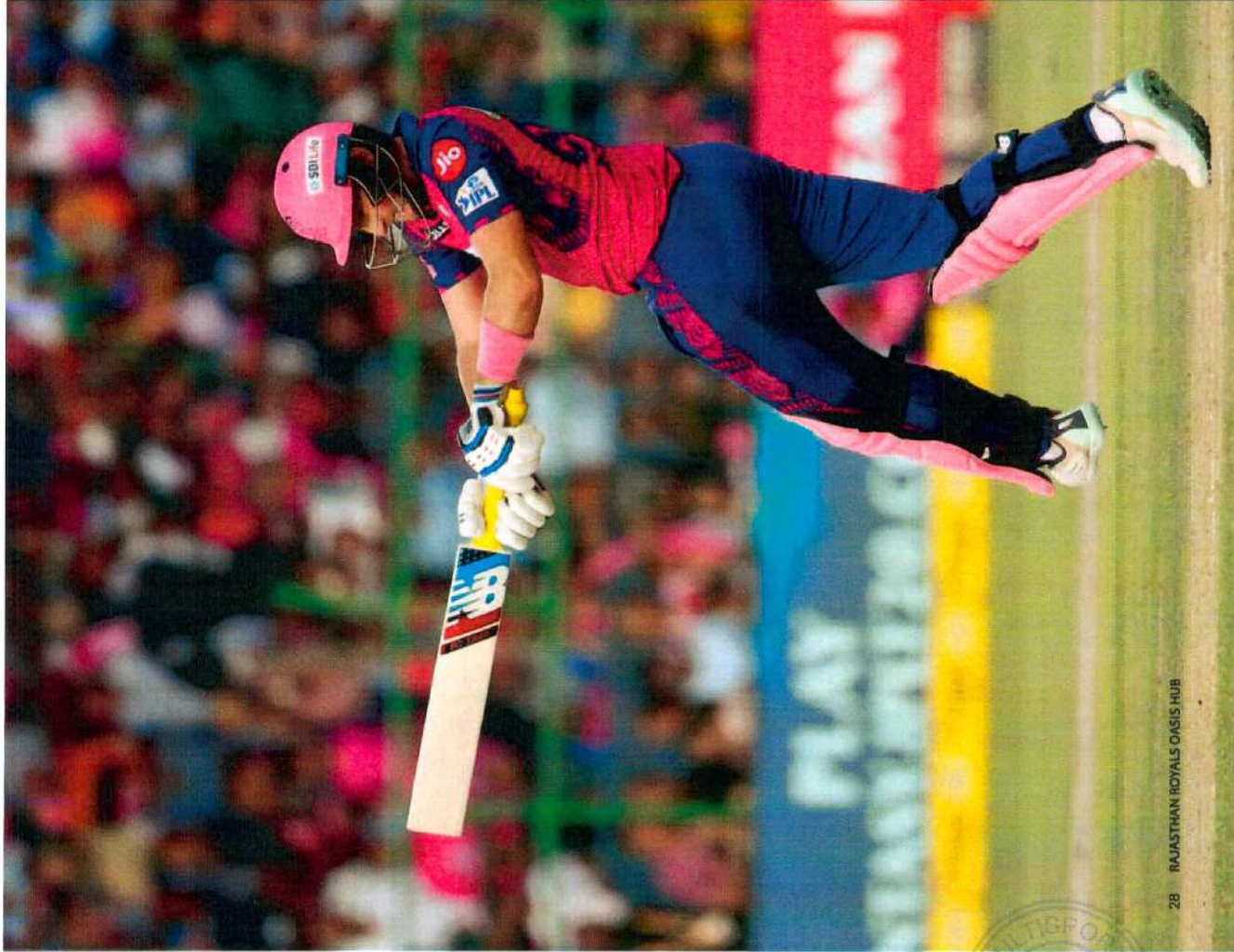
The 'All Blacks Hotel' tower, F&B, retail and entertainment facilities are clustered around the new Auckland Stadium. Using brownfield land the development will become a catalyst for significant future investment in urban regeneration.



A GLOBAL ICON

Sofi Stadium at Hollywood Park in Los Angeles has become a global icon for sports and entertainment and was the location for Taylor Swift's Eras' movie. The surrounding precinct is expanding to include other iconic sports & entertainment facilities including the world's first Cosm digitally immersive venue.





THE 'HOW' & 'WHEN'

Understanding how a new sports campus becomes a reality is a matter of strategic investment and phasing.

A data-driven mindset is a core value of the Rajasthan Royals; a programme of strategic research and planning will be crucial in developing a development brief for the campus. This brief will consider and combine the correct combination of facilities and activities necessary to ensure the economic sustainability of the operation whilst allowing us to fulfill our community development objectives.

In addition, a development phasing plan for the new campus will be prepared that ensures uninterrupted delivery of the IPL matches, recognising their importance both to the fanbase and the commercial viability of the stadium and Rajasthan Royals team. Continuity of play will be a guiding principle throughout the project delivery period.

The investment



U.S. Bank Stadium, Minneapolis, USA
 Since U.S. Bank Stadium opened in 2016, over \$2 billion in private and public investment has revitalized its surrounding neighbourhood.



SoFi Stadium, Los Angeles, USA
 Blending digital and physical experiences with a 'shared reality'.



Taylor Swift's Eras tour brought \$1.5 billion in revenue to the Paris Olympics, and boosted the UK economy by £1 billion.



Revenue-Based Design

Before pencil hits paper in designing a new sports campus, strategic planning will be carried out to explore a diversification of revenue streams beyond traditional sources like ticket sales during the limited cricket season. By expanding revenue sources through carefully-selected amenities and supplementary activities, such as multi-sport events, music concerts, corporate events, private events, and integrated retail and hospitality services, the stadium will be poised to strengthen its commercial performance.

A strategy to turn Royal Rajasthan Stadium into a mixed-use destination will not only enhance financial sustainability but also enrich the fan experience and community engagement year-round, positioning the stadium as a dynamic hub for sports, entertainment, and economic growth.

The commercial success of this initiative will draw heavily on proposed enhancements to the offer we have today. Expansion, reconfiguration and new additions will allow us to drive revenue growth.

CURRENT REVENUES

Cricket Matches (tickets & concessions)
 Advertising

FUTURE REVENUES

Cricket Matches (tickets & concessions)
 Other Spectator Events
 Meeting & Venue Hire (and associated catering)
 Overnight Accommodation
 Retail Rent
 Office Space Rent
 Food and Beverage Rent
 Gym & Wellness Centre Membership
 Club Membership
 Attraction Admission (and secondary spend)
 Sports Academy Revenues
 Corporate Hospitality
 Parking Fees
 Stadium Tour Revenues
 Advertising
 Educational Programs

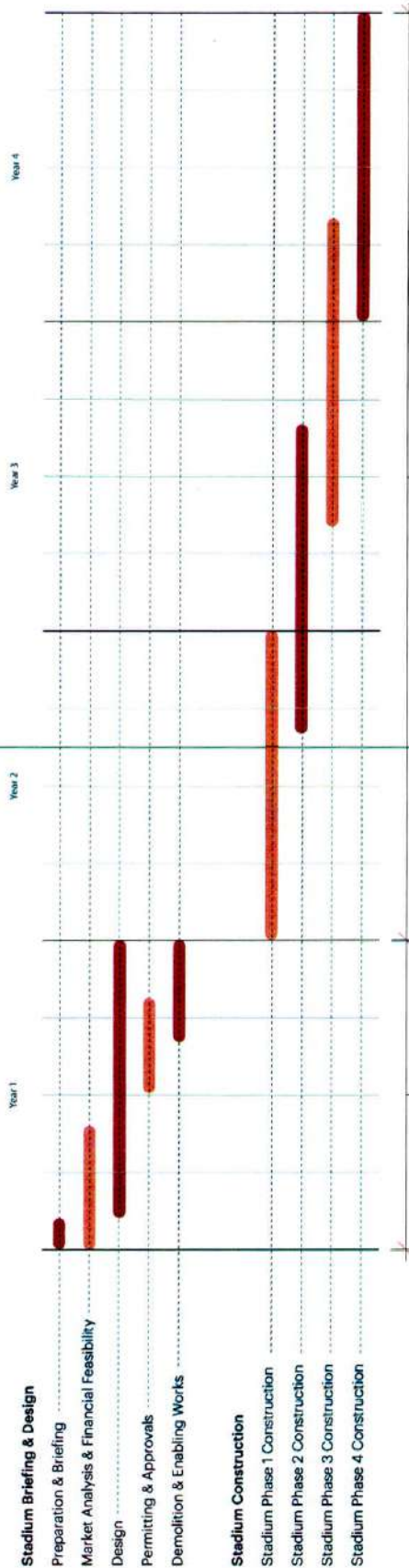


Phasing for Project Success

Campus Development

While the stadium will serve as the development's anchor in terms of construction and revenue generation, through thoughtful masterplanning and strategic phasing the surrounding campus will develop in parallel over the long-term.

Programmatic components of the campus that provide community value and support elite athletic training will evolve over time in response to market trends and demand. This long-term, economically sustainable, vision will showcase consistent completion of milestones, ensuring community engagement and investor buy-in.



In the inaugural year, we lay the foundation for success through meticulous preparation, research, strategic planning and design. This phase is crucial as it sets the stage economically and conceptually for a world-class facility, aligning our goals with practical and regulatory frameworks.

Enabling works prepare the site, marking the beginning of this transformative journey.

The next three years will focus on delivering the stadium in one or as four distinct phases, each building upon the previous. This approach enhances credibility by achieving consistent milestones, fostering community buy-in and support, while allowing for continuous assessment and refinement, ensuring the highest standards of quality and safety.

A phased construction approach, if adopted, would be timed to minimise disruption to the IPL season while phasing will be strategically implemented to bring online functionality and revenue streams, prioritising the most valuable revenue-generating elements first.

By executing this phased construction, we will bring visionary designs to life, culminating in a state-of-the-art facility that will serve as a beacon of innovation and excellence in sports entertainment.

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Envisioning a New Era for Sports & Entertainment in Rajasthan



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RAJASTHAN ROYALS VISION & OPPORTUNITY

AUGUST 2024

This document was created by HKS in collaboration with Blenheim Chalcot following a workshop analysing the potential for the Rajasthan Royals and their physical footprint in Jaipur. A detailed study is recommended to follow to ratify this strategic vision.

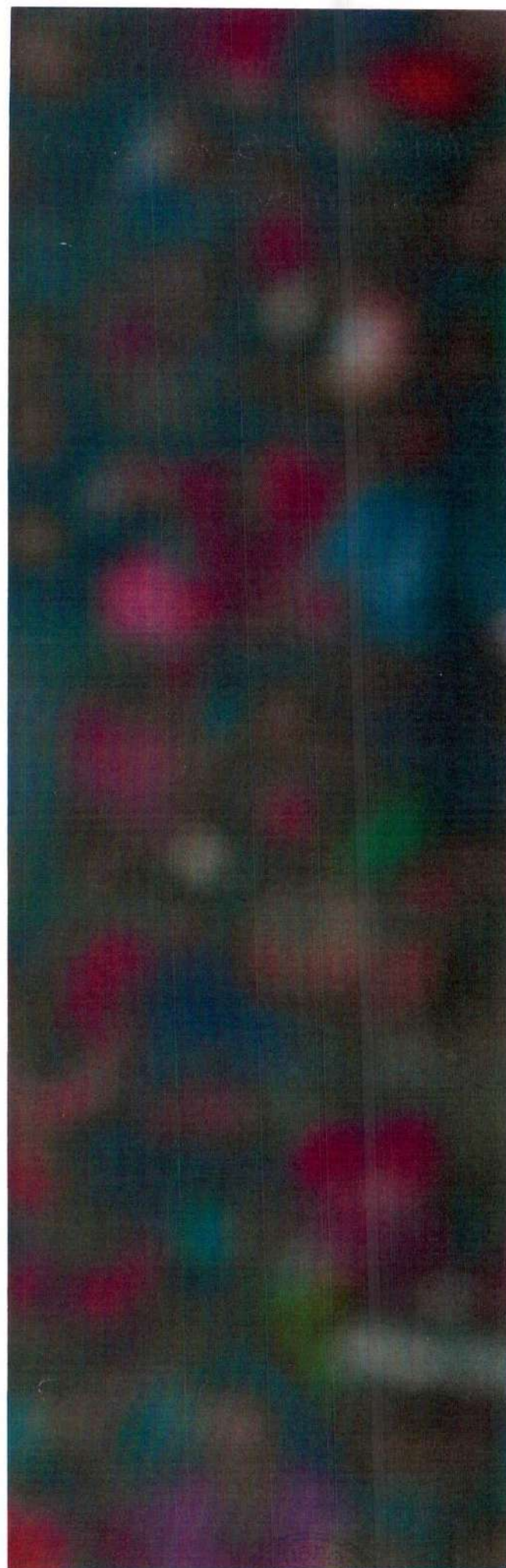
HKS

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Ben Martin
Global Practice Director
Hospitality Advisory
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Elsley House
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London W1W 8BF
United Kingdom



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स्व- घोषणा पत्र



मैं/ हम ABHIJEET SAIYENDRA SINGH पुत्र/ पत्नी/ पुत्री श्री SAIYENDRA SINGH.
उम्र...31...(THIRTY ONE).....वर्ष, निवासी..ANDHERI..EAST.....जिला..MUMBAI.....
राजस्थान घोषणा करता हूँ/ करती हूँ कि आवेदन पत्र में वर्णित समस्त सूचनाएं तथा आवेदन पत्र के साथ
संलग्न समस्त दस्तावेज मेरी निजी जानकारी और विश्वास में सही एवं दुरुस्त है। इसमें कुछ भी छिपाया नहीं
गया है। मुझे इस बात का ज्ञान है कि मेरे द्वारा दी गई जानकारी भविष्य में झूठी/ असत्य पाये जाने पर मैं स्वयं
जिम्मेदार रहूंगा/ रहूंगी एवं मुझे इसके लिए विधि अनुसार दण्ड का सामान करना पड़ेगा तथा जो भी लाभ मेरे
द्वारा प्राप्त किये गये हैं उन्हें पूर्ण रूप से वापिस ले लिया जाएगा।

दिनांक : 10/01/2025

स्थान : JAIPUR

आवेदक के हस्ताक्षर



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जयपुर विकास प्राधिकरण, जयपुर

www.jda.urban.rajasthan.gov.in

यू.ओ.नोट

विषय:— रॉयल मल्टीस्पोर्ट प्रा. लि. कम्पनी (राजस्थान रॉयल्स) को नवीन स्टेडियम/स्पोर्ट्स कॉम्प्लेक्स हेतु नॉलेज सिटी साउथ चित्तौड़ा जोन-14 में भूमि आवंटन बाबत।

उपरोक्त विषयान्तर्गत पत्र के क्रम में लेख है कि रॉयल मल्टीस्पोर्ट प्रा. लि. कम्पनी (राजस्थान रॉयल्स) को नवीन स्टेडियम/स्पोर्ट्स कॉम्प्लेक्स हेतु नॉलेज सिटी साउथ चित्तौड़ा जोन-14 में भूमि आवंटन बाबत प्रकोष्ठ की मूल पत्रावली इस यू.ओ.नोट के साथ संलग्न कर आप को भिजवाई जा रही है।

कृपया प्रकरण से सम्बन्धित आवेदन पत्र को जविप्रा की वेबसाइट पर अपलोड कराने का श्रम करें।

संलग्न—मूल पत्रावली।

अतिरिक्त आयुक्त (एलपीसी)

सिस्टम एनालिस्ट

क्रमांक: जविप्रा/अआ/एलपीसी/2025

दिनांक:—

रामकिशोर व्यास भवन ए इन्दिरा सर्किल जवाहर लाल नेहरू मार्ग जयपुर-302004

दूरभाष: 91.0141.25701222 र ईपीबीएक्स: 910141.2569696 एक्सटेंशन: 57019 र फैक्स: 91.141.2574555

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Signature valid



Digitally signed by Rakesh Sharma
Designation: Additional
Commissioner
Date: 2025.02.12 11:27:52 IST
Reason: Approved