

INDEPENDENT AUDITOR'S REPORT

To the Members of Jamshedpur Football and Sporting Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Jamshedpur Football and Sporting Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 state of affairs of the Company as at March 31, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- d. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **P. K. Barman & Co.**
(Chartered Accountants)
Firm Regn. No.: - 015330N

(CA. P.K.Barman)
Partner
M.No.094601

Place:
Date:

"Annexure A" to the Independent Auditors' Report: CARO, 2016

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of **Jamshedpur Football and Sporting Private Limited** for the year ended March 31, 2018:

- 1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
b) The Company has a plan to verify physically of all its Fixed Assets in a phased manner and design to cover all items over a period of three years. Since the Company is incorporated in July, 2017, this is being the first period of its operation; we have been given to understand that the above requirement of physical verification would be followed from the next year.
c) The title deeds of immovable properties are held in the name of the Company.
- 2) There is no major stock of inventories formed during the period as all the cost of inventories has been charged off to the Statement of Profit and Loss Account.
- 3) Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) According to the information and explanations given to us and as per the scrutiny of accounts done by us, it was affirmed that the Company does not have any loans, investments, guarantees and security as per the provisions of section 185 and 186 of the Companies Act, 2013.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company have been generally regular in depositing undisputed statutory dues including Income-Tax, Goods and Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable .
b) According to the information and explanations given to us, there are no dues of Income Tax and Goods and Service Tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to Banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the Management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the Management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the Management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) Transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Notes forming part of financial statements.
- 14) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

for P. K. Barman & Co.
(Chartered Accountants)
Firm Regn. No.: 015330N

(CA. P. K. Barman)
Partner
M.No.094601

Place:
Date:

"Annexure B" to the Independent Auditor's Report of even date as referred in Paragraph 2 (f) on the Financial Statements of Jamshedpur Football and Sporting 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 **Jamshedpur Football and Sporting Private Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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 Company is in the process of implementing, in all material respects, an adequate internal financial controls system over financial reporting as this is the first year after incorporation of the Company and such internal financial controls over financial reporting were started operating as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India as applicable.

for **P. K. Barman & Co.**
(Chartered Accountants)
Firm Regn. No.: – 015330N

(CA. P. K. Barman)
Partner
M.No.094601

Place:
Date:



BALANCE SHEET as at 31st March, 2018

(Figures in Rs.)

Particulars	Note No.	As at 31st March, 2018
I ASSETS		
1 Non-current assets		
a) Property, Plant and Equipment	3A	10,139,392
b) Other Intangible Assets	3B	15,591
(A)		10,154,983
2 Current assets		
a) Financial Assets		
(i) Investments	4	30,373,237
(ii) Trade receivables	5	297,215,236
(iii) Cash and cash equivalents	6	8,242,733
b) Other current assets	7	77,771,286
(B)		413,602,493
Total Assets (A+B)		423,757,476
II EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	8	200,000,000
b) Other Equity	9	(81,524,320)
(A)		118,475,680
Liabilities		
1 Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	10	153,065,855
b) Deferred Tax Liabilities		99,548
(B)		153,165,403
2 Current liabilities		
a) Financial Liabilities		
(i) Trade payables	11	110,494,052
b) Other Current liabilities	12	41,622,341
(C)		152,116,393
Total Equity and Liabilities (A+B+C)		423,757,476

Accounting Policies & Notes on Accounts

1 to 22

In terms of our attached report of even date

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

For and on behalf of Board of Directors

CA. P.K. Barman
Partner
Membership No. :094601

T. V. Narendran
Chairman
(DIN:03083605)

Sandip Biswas
Director
(DIN:00518430)

Sunil Bhaskaran
Director
(DIN:03512528)

Suprakash Mukhopadhyay
Director
(DIN:00019901)

Place : Mumbai
Date : May 14, 2018

Mukul Choudhari
Chief Executive Officer

K S Narayan
Chief Financial Officer

Melisa Alva
Company Secretary



STATEMENT OF PROFIT AND LOSS for the period ended 31st March, 2018

(Figures in Rs.)

Particulars		Note No.	For the period ended on 31st March '18
I.	Revenue from Operations	13	401,359,950
II.	Other income	14	373,237
III.	Total Revenue (I+II)		401,733,187
IV.	Expenses :		
	Finance costs	15	3,406,506
	Depreciation and amortization expense	16	708,262
	Other expenses	17	479,043,192
	Total expenses (IV)		483,157,960
V.	Profit/(Loss) before taxes (III-IV)		(81,424,772)
VI.	Tax expense:		
	(1) Current Tax		-
	(2) Deferred Tax		99,548
VII.	Profit/(Loss) for the Period (V-VI)		(81,524,320)
VIII.	Other Comprehensive Income		-
IX.	Total Comprehensive Income for the Period (VII+VIII)		(81,524,320)
	Earning per equity share:		
	(1) Basic		(4.08)
	(2) Diluted		(4.08)

Accounting Policies & Notes on Accounts

1 to 22

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

For and on behalf of Board of Directors

CA. P.K. Barman
Partner
Membership No. :094601

T. V. Narendran
Chairman
(DIN:03083605)

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Director
(DIN:00019901)

Place : Mumbai
Date : May 14, 2018

Mukul Choudhari
Chief Executive Officer

K S Narayan
Chief Financial Officer

Melisa Alva
Company Secretary



CASH FLOW STATEMENT for the period ended 31st March, 2018

Particulars		For the period ended on 31st March, 2018	
(1)	Cash flow from operating activities		
	(a) Net profit/(loss) before tax & extraordinary items	(81,424,772)	
	Adjustments:		
	Add: Depreciation and amortization	708,262	
	Add: Finance cost	3,406,506	
	Less: Other income	(373,237)	
	Operating profit Before working capital changes	(77,683,242)	
	Increase/(decrease) in Trade payables	110,494,052	
	Increase/(decrease) in Other Current Liabilities	41,622,341	
	(Increase)/decrease in Trade Receivables	(297,215,236)	
	(Increase)/decrease in Other Current Assets	(77,771,286)	
	Cash generated from operations	(300,553,370)	
	Less: Income tax paid	-	
	Net cash flow from operating activities		(300,553,370)
(2)	Cash flow from investing activities		
	Purchase of Fixed Assets	(10,863,245)	
	Investment in Mutual Funds	(30,000,000)	
	Interest received	-	
	Net cash flow from investing activities		(40,863,245)
(3)	Cash flow from financing activities		
	Proceeds from issue of equity shares	200,000,000	
	Proceeds from Long-term borrowings	150,000,000	
	Interest paid	(340,651)	
	Net cash flow from financing activities		349,659,349
	Net increase/(decrease) in cash and cash equivalents		8,242,733
	Add: Cash and cash equivalents at the beginning of the period		-
	Cash and cash equivalents at the end of the period		8,242,733

In terms of our attached report of even date

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

For and on behalf of Board of Directors

CA. P.K. Barman
Partner
Membership No. :094601

T.V. Narendran
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(DIN:03083605)

Sandip Biswas
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(DIN:00518430)

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Director
(DIN:03512528)

Suprakash Mukhopadhyay
Director
(DIN:00019901)

Place : Mumbai
Date : May 14, 2018

Mukul Choudhari
Chief Executive Officer

K S Narayan
Chief Financial Officer

Melisa Alva
Company Secretary



STATEMENT OF CHANGES IN EQUITY for the period ended on 31st March, 2018

(Figures in Rs.)

A. Equity Share Capital		
Opening Balance	Changes in Equity share capital during the period	Balance as on 31st March, 2018
-	200,000,000	200,000,000
B. Other Equity		
Particulars	Reserves and Surplus	
	Retained Earnings	
Balance at the beginning of the Period		-
Changes in accounting policy or prior period errors		-
Restated balance at the beginning of the Period		-
Total Comprehensive Income for the Period		(81,524,320)
Dividends		-
Transfer to retained earnings		-
Balance at the end of the Period		(81,524,320)

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

For and on behalf of Board of Directors

CA. P.K. Barman
Partner
Membership No. :094601

T. V. Narendran
Chairman
(DIN:03083605)

Sandip Biswas
Director
(DIN:00518430)

Sunil Bhaskaran
Director
(DIN:03512528)

Suprakash Mukhopadhyay
Director
(DIN:00019901)

Place : Mumbai
Date : May 14, 2018

Mukul Choudhari
Chief Executive Officer

K S Narayan
Chief Financial Officer

Melisa Alva
Company Secretary



JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED

NOTE - 1 : CORPORATE INFORMATION

Jamshedpur Football and Sporting Private Limited is a Private Limited company and a wholly owned Subsidiary of Tata Steel Limited, incorporated in India on 7th July 2017 vide Corporate Identity Number U92490MH2017PTC297047 with its registered office in Mumbai, Maharashtra, India.

The Company has been incorporated to set up and develop 'Jamshedpur Football Club' for the purpose of participation in the Indian Super League and other such leagues.

NOTE - 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian Rupees.

2.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

2.3 Property, plant and Equipments

Property, Plant and Equipments have been stated at cost less accumulated depreciation. Such cost comprise of purchase/cost price and all attributable cost of bringing the assets to its working condition for its intended use up to the date the asset was put to use.

2.4 Depreciation / Amortization

Depreciation on Property, Plant and Equipments has been provided on Straight Line Method in accordance with Schedule II to the Companies Act, 2013 which provides useful life of the assets to compute the depreciation.

2.5 Impairment of assets

The carrying values of assets of the company's cash- generating units are reviewed for impairment annually. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognized, if the carrying amount of those assets exceeds their recoverable amount.

2.6 Revenue Recognition

The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Fees paid for players, coach and support staff are charged to Statement of Profit & Loss. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.



JAMSHEDPUR FOOTBALL AND SPORTING PRIVATE LIMITED

2.7 Foreign Currency Transactions

Transactions occurring in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

2.8 Provision for Current Tax and Deferred Tax

Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual or reasonable certainty that the asset will be realized in future.

2.9 Provisions and Contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 Earning per Share

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders of the company by the weighted average number of equity shares in issue during the period.

Diluted earnings per share is 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 period after adjustments for the effects of all dilutive potential equity shares.



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

NOTE - 3A
PROPERTY, PLANT AND EQUIPMENT

(Figures in Rs.)

Particulars	Gross Block		Depreciation		Net Block
	Addition/ (Deletion)	As on 31.03.2018	For the period ended	Up to 31.03.2018	As on 31.03.2018
a) Furniture & Fixtures					
Chairs & Others	15,213	15,213	466	466	14,747
b) Vehicles					
Tata Magna Bus	4,902,255	4,902,255	205,830	205,830	4,696,425
c) Office Equipments					
Computer and Accessories	1,180,582	1,180,582	168,699	168,699	1,011,883
Camera and Accessories	107,772	107,772	8,037	8,037	99,735
d) Equipments					
Sports Training Equipments	4,018,500	4,018,500	297,039	297,039	3,721,461
Other Equipments	621,720	621,720	26,579	26,579	595,141
Total	10,846,042	10,846,042	706,650	706,650	10,139,392

NOTE - 3B
OTHER INTANGIBLE ASSETS

(Figures in Rs.)

Particulars	Gross Block		Amortization		Net Block
	Addition/ (Deletion)	As on 31.12.2017	For the period ended	Up to 31.12.2017	As on 31.12.2017
a) Computer Software					
Tally ERP	17,203	17,203	1,612	1,612	15,591
Total	17,203	17,203	1,612	1,612	15,591



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

		(Figures in Rs.)
		As at
		31st March, 2018
NOTE - 4		
INVESTMENTS		
a) Investments in Mutual Funds		
Tata Money Market fund		30,373,237
	Total	30,373,237
NOTE - 5		
TRADE RECEIVABLES		
a) Unsecured, Considered good		
More than Six months		-
Others		297,215,236
	Total	297,215,236
NOTE - 6		
CASH & CASH EQUIVALENTS		
a) Cash-in-Hand		
		-
b) Balances with Scheduled Banks		
Current A/c with HDFC Bank		8,242,733
	Total	8,242,733
NOTE - 7		
OTHER CURRENT ASSETS		
a) Balance with government authorities		
Input GST Credit		70,006,526
TDS Receivable		6,264,032
TCS Receivable		49,023
b) Other Loans and Advances		
Advance for Expenses		431,760
Advance to Players		631,037
Advance to Support Staff		120,386
Retention Money		267,022
Security Deposits		1,500
	Total	77,771,286
NOTE - 8		
EQUITY SHARE CAPITAL		
Authorised :		
5,00,00,000 Equity Shares of Rs. 10/- each		500,000,000
Issued, subscribed & paid-up :		
2,00,00,000 Equity shares of Rs. 10/- each fully paid-up		200,000,000
	Total	200,000,000
a) Reconciliation of shares outstanding :		

Particulars	As at 31st March, 2018
Equity Shares (in Nos.)	
At the beginning of the period	-
Issued during the period	20,000,000
Bought back during the period	-
Outstanding at the end of the period	20,000,000



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

b) Details of shares held by Holding or Subsidiaries/Associates of Holding Company :

Particulars	As at 31st March, 2018	
	% Held	No. of Shares
Equity Shares held by -		
a) Holding Company		
- Tata Steel Limited	100	20,000,000

c) Details of shareholding for more than 5% shares :

Name of Shareholders	As at 31st March, 2018	
	% Held	No. of Shares
Equity Shares:		
Tata Steel Limited	100	20,000,000

d) 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. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

NOTE - 9

OTHER EQUITY

a) Retained Earnings

Total

As at 31st March, 2018
(81,524,320)
(81,524,320)

NOTE - 10

BORROWINGS

a) Loans from related parties

Loan from Holding Company
(Unsecured, repayable on demand)

Total

153,065,855
153,065,855

NOTE - 11

TRADE PAYABLES

Sundry Creditors for expenses

Total

110,494,052
110,494,052

NOTE - 12

OTHER CURRENT LIABILITIES

a) Statutory Dues

TDS payable
GST payable under Forward Charge
GST payable under Reverse Charge

b) Other Current Liabilities

Other liability for expenses

Total

9,337,317
13,195,284
2,834,000
16,255,740
41,622,341



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

		For the period ended on 31st March '18
NOTE - 13		
REVENUE FROM OPERATIONS		
Sale of Match Tickets		19,431,164
Proceeds from Sponsorship		312,684,307
Award Money		1,650,000
Income from Central rights		67,594,479
	Total	401,359,950
NOTE - 14		
OTHER INCOME		
Income from Mutual Funds		373,237
	Total	373,237
NOTE - 15		
FINANCE COSTS		
Interest on borrowings		3,406,506
	Total	3,406,506
NOTE - 16		
DEPRECIATION AND AMORTIZATION		
Depreciation		706,650
Amortization		1,612
	Total	708,262



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

	For the period ended on 31st March '18
NOTE - 17	
OTHER EXPENSES	
Advertising and Marketing expenses	8,531,256
Auditor's Remuneration	125,000
Bank Charges	4,002
Commission Agent Fees	10,421,314
Commission on Sale of Tickets	826,869
Contractual Fees to Coaches	33,900,877
Contractual Fees to Domestic Players	39,178,000
Contractual Fees to Domestic Support Staff	9,657,484
Contractual Fees to International Players	60,341,043
Contractual Fees to Reserve Team Players	420,000
Contractual Fees to Reserve Team Staff	336,734
Enrolment & Registration Fee	1,131,250
Foreign remittance charges	1,103,297
General and Miscellaneous Expenses	57,508
Insurance Charges	3,886,001
Interest & Fees on Statutory Liabilities	35,931
Internet Connectivity Charges	1,341,750
Lodging, Boarding and Other hospitality	36,846,483
Logo and Jersey Designing Fee	3,459,322
Match Fee and Fines	400,000
Match-day Hospitality charges	4,684,602
Match-day venue Management charges	46,738,981
Medicine and Supplements	5,260,654
Participation Fee to ISL	151,000,000
Pre-Operative Expenditure	5,582,570
Pre-Season Expenses	10,305,725
Printing and Stationary	111,037
Professional Fees	2,769,095
Reimbursements to players and support staff	475,636
Rental Charges of Flatlets	5,436,000
Rental Charges of Furnitures & Fixtures	1,521,810
Rental Charges of Stadium	4,000,000
Repairs and Maintenance charges	35,962
ROC Filing Fees	22,700
Social Media Management Charges	3,144,000
Stadium Refurbishing Charges	5,908,870
Subscription of software	752,209
Team Bus Running & Maintenance	449,917
Team Training expenditure	645,616
Team travelling and conveyance	12,586,710
Team Welfare and Recreation Expenses	2,136,037
Ticket Printing Charges	970,940
Video Surveillance Charges	2,500,000
Total	479,043,192



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

18. Related Party Transactions -

Name of Related Parties -

- | | |
|---|---------------------|
| 1. Tata Steel Limited | - Holding Company |
| 2. Jamshedpur Utility and Services Company Ltd. | - Fellow Subsidiary |

Nature of Transaction -	Tata Steel Limited	JUSCO Ltd
Income & Expenditure		
Income		
- Rendering of Services	300,000,000	-
Expenses		
- Receiving of Services	9,436,000	13,672,195
- Finance Cost	3,406,506	
Assets & Liabilities		
Current Assets		
- Trade Receivable (Net of TDS)	294,000,000	-
Borrowings		
- Inter-Corporate deposit	150,000,000	-
Current Liabilities		
- Creditor for Services (Net of TDS)	10,190,880	15,426,610
- Interest on borrowings (Net of TDS)	3,065,855	-
Settlement of Liabilities on behalf of the entity		
- MCA Charges for incorporation	4,882,570	-
- Bidding Documentation Charges	500,000	-

19. Earning/ Expenditure in Foreign Currency -

Particulars	For the period ended on 31st March, 2018	
	Foreign Currency	INR in lacs
Expenditure (Net of Taxes)		
Agents' Commission	USD 83250	53.34
Subscription and Data Processing Charges	Euro 4500	3.47
Purchase of Sports Training Equipments	AUD 77,200	39.77
Pre-Season Expenses	USD 38,300 THB 5284	25.46 0.11
Contractual Fees to Players	USD 709,531	464.74
Contractual Fees to Coaches	USD 418,125	273.87



NOTES annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on March 31, 2018

20. Details of Fees to Auditors

Particulars	For the period ended on 31st March, 2018
Statutory Audit fees	100,000
Tax Audit Fees	25,000
Other Matters	-
Total	125,000

21. The Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS) being Key Management Personnel of the company are entitled to token remuneration of Re. 1 per annum each in terms with their appointment.

22. Figures have been rounded off to nearest Rupee.

For **P.K. Barman & Co.**
Chartered Accountants
Firm Regn. No.: 015330N

For and on behalf of Board of Directors

CA. P.K. Barman
Partner
Membership No. :094601

T. V. Narendran
Chairman
(DIN:03083605)

Sandip Biswas
Director
(DIN:00518430)

Sunil Bhaskaran
Director
(DIN:03512528)

Suprakash Mukhopadhyay
Director
(DIN:00019901)

Place : Mumbai
Date : May 14, 2018

Mukul Choudhari
Chief Executive Officer

K S Narayan
Chief Financial Officer

Melisa Alva
Company Secretary