

# 2020 ANNUAL REPORT



CHENNAI SUPER KINGS  
CRICKET LIMITED

**6<sup>th</sup> Annual General Meeting**

Date : 28<sup>th</sup> August, 2020  
(Friday)

Time : 9:30 A.M. (IST)

Through  
Video Conferencing (“VC”) /  
Other Audio Visual Means (“OAVM”)

**CONTENTS**

Page No.

Notice to Shareholders	2
Directors’ Report	11
Independent Auditors’ Report	23
Balance Sheet	30
Statement of Profit & Loss	31
Cash Flow Statement	32
Notes on Accounts	33



# CHENNAI SUPER KINGS CRICKET LIMITED

- BOARD OF DIRECTORS** : **Sri L. SABARETNAM**, Chairman  
**Sri K.S. VISWANATHAN**, Wholetime Director & CEO  
**Sri RAKESH SINGH**  
**Sri R. SRINIVASAN**  
**Sri PL. SUBRAMANIAN**  
**Sri B. KALYANASUNDARAM**  
**Sri K. RAMGOPAL**  
**Smt. E. JAYASHREE**
- AUDITORS** : Messrs Brahmayya & Co.  
Chartered Accountants  
48, Masilamani Road  
Balaji Nagar, Royapettah  
Chennai - 600 014.
- REGISTERED OFFICE** : "Dhun Building"  
827, Anna Salai,  
Chennai - 600 002.
- WEBSITE** : [www.chennaisuperkings.com](http://www.chennaisuperkings.com)



# CHENNAI SUPER KINGS CRICKET LIMITED

CIN: U74900TN2014PLC098517

Registered Office : "Dhun Building", 827, Anna Salai, Chennai - 600 002.

Website: www.chennaisuperkings.com E-Mail ID: investor@chennaisuperkings.com

Phone: 044 - 2852 1451

## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Sixth Annual General Meeting of Chennai Super Kings Cricket Limited will be held at 9:30 A.M. [Indian Standard Time (IST)] on Friday, the 28<sup>th</sup> August, 2020, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Report of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Sri PL. Subramanian (DIN: 00549992) who retires by rotation and is eligible for reappointment be and is hereby reappointed as a Director of the Company, subject to retirement by rotation".

### SPECIAL BUSINESS:

3. To appoint Smt. E. Jayashree as a Director of the Company and for that purpose to consider and if thought fit, to pass the following ORDINARY RESOLUTION of which notice has been received from a Member of the Company as required under Section 160 of the Companies Act, 2013:

"RESOLVED THAT Smt. E. Jayashree (DIN:07561385) be and is hereby appointed as a Director of the Company, subject to retirement by rotation."

4. Increase in Authorised Share Capital and consequent amendment to Memorandum of Association of the Company:

To consider and if thought fit, to pass with or without modification, the following resolutions as ORDINARY RESOLUTIONS:

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from ₹ 3,13,16,000/- (Rupees Three Crore Thirteen Lakhs Sixteen Thousand only) divided into 31,31,60,000 (Thirty One Crore Thirty One Lakhs Sixty Thousand only) Equity Shares of ₹ 0.10 (Paise Ten only) each to ₹ 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,00,000 (Sixty Crore only) Equity Shares of ₹ 0.10 (Paise Ten only) each by creation of an additional 28,68,40,000 (Twenty Eight Crore Sixty Eight Lakhs Forty Thousand only) Equity Shares of ₹ 0.10 each (Paise Ten only)."

"RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby amended by substituting the following Clause in place of existing Clause:

V. The Authorised Share Capital of the Company is ₹ 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,00,000 (Sixty Crore only) Equity Shares of ₹ 0.10 (Paise Ten only) each."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions."

5. Alteration to Articles of Association of the Company

To consider and if thought fit, to pass with or without modification the following resolutions as SPECIAL RESOLUTIONS:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Article 3(a) of the Articles of Association of the Company be and is hereby altered by substituting the following Article in place of existing Article:

3. (a) The Share Capital of the Company is as detailed in Clause V of the Memorandum of Association of the Company."



"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution."

**NOTES:**

1. Members may be aware that in view of the continuing restrictions on the movement of persons at several places in the country due to COVID 19 global pandemic, Ministry of Corporate Affairs, Government of India ("MCA") has, vide its Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020 respectively, permitted Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). Accordingly, the Annual General Meeting of the members of the Company shall be conducted in virtual mode i.e., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ('Virtual AGM'), as per the guidelines issued by the MCA. The deemed venue of this meeting shall be the Registered Office of the Company at 'Dhun Building', 827, Anna Salai, Chennai – 600 002.

Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in Note No.20 below and is also available on the website of the Company at [www.chennaisuperkings.com](http://www.chennaisuperkings.com).

2. Members are hereby informed that the Sixth Annual General Meeting of the Company shall be conducted in virtual mode i.e., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and there will be no physical meeting of the shareholders taking place at a common venue and physical presence of the members has been dispensed with to participate and vote in the Sixth Annual General Meeting through VC / OAVM.
3. As the AGM is being conducted through virtual mode i.e., VC / OAVM, the facility for appointment of proxies by the members will not be available for the Sixth Annual General Meeting and hence the proxy form, attendance slip and Route map are not annexed to this Notice.

Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Members holding shares in physical form or those who have not registered their e-mail IDs will be allowed to take part in the remote e-voting or through the e-voting system during the Annual General Meeting in virtual mode as per the procedure detailed in Note No. 20 below.
5. Explanatory Statement is annexed to the Notice of the Sixth Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013 in respect of Items No. 3 to 5.
6. Details pursuant to Secretarial Standard on General Meetings (SS 2) issued by The Institute of Company Secretaries of India in respect of Directors seeking appointment / reappointment at the Annual General Meeting are annexed for items no. 2 and 3 of the Notice convening the Sixth Annual General Meeting of the Company.
7. In case of joint holders attending the Annual General Meeting in virtual mode, only such joint holder who is higher in the order of names as per the Register of Members of the Company, will be entitled to attend and vote.
8. Corporate Members intending to authorise their representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend the AGM through VC / OAVM and cast their votes through e-voting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 22.08.2020 to 28.08.2020 (both days inclusive).
10. Members are requested to contact the Registrar and Share Transfer Agent (RTA) for all matters connected with the Company's shares at Integrated Registry Management Services Private Limited, 2nd Floor, 'Kences



Towers', No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600017, Tel.: 044-28140801 to 28140803 & Fax: 044-28142479; Email:corpserve@integratedindia.in.

11. Members holding shares in physical form are requested to notify change of address, if any, to the RTA. Members holding shares in physical form in more than one folio are requested to write to the RTA enclosing their Share Certificates for consolidation of their holdings into one folio.  
Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records.
12. The Ministry of Corporate Affairs, vide its notification dated May 7, 2018, has done away with the requirements to place the matter relating to appointment of Auditors for ratification by the members at every Annual General Meeting (AGM). Accordingly, no resolution is proposed at the AGM for ratification of appointment of M/s.Brahmayya & Co., Chartered Accountants, Statutory Auditors, who were appointed in the AGM held on 26th September, 2019 for a term of five years to hold office from the conclusion of the Fifth AGM until the conclusion of the Tenth AGM of the Company.
13. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is / are entitled to nominate, in the prescribed manner, a person to whom his / her / their shares in the Company, shall vest after his / her / their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility may submit nomination in the prescribed Form SH-13 with the Company / RTA. In respect of shares held in dematerialized form, Members may submit their nomination form with their respective Depository Participants.
14. Members are requested to note that in case of deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of self-attested photocopy of PAN Card of the claimant(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transmission / transposition, is mandatory.
15. In accordance with the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 issued by MCA and in view of prevailing situation on account of COVID 19 and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent only by email to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.
16. The Annual Report containing the said documents including Notice of AGM is also available on the Company's website [www.chennaisuperkings.com](http://www.chennaisuperkings.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). from where it can be downloaded. Shareholders may please note that no physical / hard copy of the aforesaid documents will be sent by the Company.
17. Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s), if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent (RTA) of the Company, if the shares are held in physical form.
18. Members holding shares in physical form are requested to submit their PAN and Bank Account Details to RTA / Company by forwarding duly signed letter along with self-attested copy of PAN Card and cancelled cheque leaf. The cancelled cheque leaf should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement issued by the Bank.
19. Securities of unlisted companies can only be transferred in dematerialised form with effect from 2<sup>nd</sup> October, 2018, except in case of request received for transmission or transposition of securities. In view of the above, members are advised to dematerialise equity shares held by them in physical form.



## 20. INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING AND JOINING THE AGM THROUGH VC / OAVM

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Secretarial Standards issued by the Institute of Company Secretaries of India and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is pleased to provide to its Members the facility of remote e-voting and voting through e-voting system during the AGM in respect of the businesses to be transacted at the Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for providing the facility to the Members to cast their vote through electronic means, as the authorized e-voting Agency.

The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure detailed below. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders i.e., shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

The members who have cast their vote by remote e-Voting prior to the AGM may also attend and participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

In line with the Ministry of Corporate Affairs Circular dated April 13, 2020, the Notice of the AGM has been uploaded on the website of the Company at [www.chennaisuperkings.com](http://www.chennaisuperkings.com). The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

### **I The instructions for e-voting are as under:**

- (i) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" module
- (iii) Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company).

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login -Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

Enter the Image Verification as displayed and Click on Login.

- (iv) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.  
If you are a first time user follow the steps given in points (v) and (vi).
- (v) Fill up the following details in the appropriate boxes:  
For Members holding shares both in Demat and Physical Form  
PAN\* : Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department.  
\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (Sequence number has been provided as Serial number in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Deepak Raj with sequence number 1 then enter DE00000001 in the PAN field.



DOB # : Enter the Date of Birth in dd/mm/yyyy format, as recorded in your demat account or in the company records for the said demat account or folio number.

Dividend Bank Details # : Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number in the Dividend Bank Details field.

# Please enter any one of the details in order to login. In case both the details are not recorded with the depository and company please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will reach directly the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for CHENNAI SUPER KINGS CRICKET LIMITED.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the login password then Enter the User ID and Captcha Code (image verification code) and click on FORGOT PASSWORD and enter the details as prompted by the system.
- (xvi) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at [investor@chennaisuperkings.com](mailto:investor@chennaisuperkings.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system, for the scrutinizer to verify the same.





(xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while Remote e-voting on your mobile.

**II. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY / RTA / DEPOSITORIES, FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- (i) Shareholders holding shares in Physical form: Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhaar (self attested scanned copy of Aadhaar Card) by email to Company/RTA at the email IDs at investor@chennaisuperkings.com or corpserv@integratedindia.in.
- (ii) Shareholders holding shares in Demat form: Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name of Shareholder, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), Aadhaar (self attested scanned copy of Aadhaar Card) to Company/RTA at the email IDs at investor@chennaisuperkings.com or corpserv@integratedindia.in.

The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

**III. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- (i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views / ask questions / seek any information with regard to any items of business to be transacted at the AGM during the meeting may register themselves as a speaker by sending their request from their registered email ID in advance i.e., on or before 24<sup>th</sup> August, 2020 mentioning their name, demat account number / folio number, email id, mobile number to the Company at investor@chennaisuperkings.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance i.e., on or before 24<sup>th</sup> August, 2020 mentioning their name, demat account number / folio number, email id, mobile number at investor@chennaisuperkings.com. These queries will be replied to by the company suitably.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**IV. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



- (iii) If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders who have voted already through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- V. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
- VI. The Shareholders can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The e-voting period commences on 25.08.2020 (9:00A.M) and ends on 27.08.2020 (5:00 P.M). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21.08.2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Any person, who acquires shares of the Company and becomes a member of the Company after forwarding of the Notice and holding shares as of the cut-off date i.e. 21.08 2020 may obtain the login ID and password by sending an email to [investor@chennaisuperkings.com](mailto:investor@chennaisuperkings.com) or [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their DP ID and Client ID No.
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting and e-voting system on the date of AGM.
- VIII. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 21.08.2020.
- IX. Smt.P.R.Sudha, practicing Company Secretary (C P No.4468) has been appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting during AGM in a fair and transparent manner.
- X. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM through VC /OAVM mode, first download and count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting and shall submit, not later than forty-eight hours from the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared along with the report of the Scrutinizer shall be placed on the Company’s website at [www.chennaisuperkings.com](http://www.chennaisuperkings.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing.

(By Order of the Board)  
for CHENNAI SUPER KINGS CRICKET LIMITED

Place : Chennai  
Date : 18.07.2020

K.S.VISWANATHAN  
WHOLETEIME DIRECTOR  
DIN: 06965671



**PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED, VIDE ITEMS NO.2 AND 3 OF THE NOTICE CONVENING THE 6<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY.**

(i)	Name of the Director	:	Sri PL. Subramanian
	Date of Birth	:	16 <sup>th</sup> May, 1945
	Date of appointment on the Board as Director	:	19 <sup>th</sup> January, 2018
	Qualification	:	B.E. (Mechanical)
	Brief Profile / Experience	:	Sri PL. Subramanian retired as Executive President (Operations) after 30 years of service in The India Cements Limited. Besides a sports enthusiastic, Sri PL. Subramanian is a technical expert having 47 years of overall corporate experience in various capacities like Head of Plants, Projects, Operations, Management etc. and was quite successful in execution and commencement of various Cement, Sugar and Power Plants.
	Number of equity shares held in the Company by the Director or for other persons on a beneficial basis	:	18440
	List of outside Directorships held in Public Companies	:	Coromandel Electric Company Limited India Cements Infrastructures Limited
	Chairman / Member of the Committees of board of Directors of other Companies in which he is a Director	:	Nil
	Relationships between directors inter-se / Key Managerial Personnel	:	Nil
Number of Meetings of the Board attended during the year	:	4	
(ii)	Name of the Director	:	Smt. E. Jayashree
	Date of Birth	:	24 <sup>th</sup> August, 1972
	Date of appointment on the Board as Director	:	19 <sup>th</sup> March, 2020
	Qualification	:	B.com, PGDBA, ACS
	Brief Profile / Experience	:	Smt. E. Jayashree has an overall corporate experience of more than two decades in secretarial, legal and other related areas of importance.
	Number of equity shares held in the Company by the Director or for other persons on a beneficial basis	:	1500
	List of outside Directorships held in Public Companies	:	India Cements Capital Limited
	Chairman / Member of the Committees of board of Directors of other Companies in which she is a Director	:	Nil
	Relationships between directors inter-se / Key Managerial Personnel	:	Nil
Number of Meetings of the Board attended during the year	:	1	



**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE SIXTH ANNUAL GENERAL MEETING OF THE COMPANY AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF ITEMS NO. 3 TO 5 OF THE SAID NOTICE.**

**Item No.3**

The Board, based on the recommendation of the Nomination and Remuneration Committee, co-opted Smt. E. Jayashree (DIN 07561385) as an additional Director on the Company's Board with effect from 19<sup>th</sup> March, 2020 and she will hold the office upto the date of the Sixth Annual General Meeting of the Company. Smt. E. Jayashree is a Graduate in Commerce and a qualified Company Secretary besides holding a Post-Graduate Diploma in Business Administration. She has an overall corporate experience of more than two decades in secretarial, legal and other related areas of importance.

Notice in writing under Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose the appointment of Smt. E. Jayashree as a Director of the Company liable to retirement by rotation.

The Board recommends the Ordinary Resolution as set out in Item No.3 of the Notice convening the Sixth Annual General Meeting of the Company for approval of the Members.

**Interest of Directors and Key Managerial Personnel:**

None of the Directors except Smt. E. Jayashree and none of Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

**Items No.4 & 5**

In furtherance of its business objectives as envisaged in the Object Clause of the Memorandum of Association, the Company has plans to expand its operations like nourishing, establishing, promoting, developing and improving cricket, other sports and allied activities across the State including the rural areas in the future. The Company, in the course of its business, may consider raising resources for such expansion of business, capital expenditure and other business purposes by issuing Equity Shares and / or Securities convertible into Equity Shares and / or any other securities linked with equity shares (Securities), after obtaining requisite approvals, as may be applicable. The Company had issued and allotted Optionally Convertible Debentures (OCDs) amounting to Rs.65 Crore, which may, at the option of the Investor, be converted into Equity Shares on or before 22<sup>nd</sup> January, 2023, as per the terms of issue. Assuming that all OCDs are opted for conversion, the paid-up Equity Share Capital of the Company will increase from Rs.3.08 Crore to Rs.3.79 Crore.

The present Authorised Share Capital of the Company is Rs.3,13,16,000/- divided into 31,31,60,000 Equity Shares of Re.0.10 each.

Any further offerings of such Securities and conversion of any OCDs, as aforesaid, may lead to increase in the Subscribed and Paid-up Equity Share Capital of the Company beyond the present limit of Authorised Share Capital. Hence, the resolution for increasing the limit of the Authorised Share Capital to Rs.6 Crore and to make consequent amendment to the relevant Clauses of the Memorandum and Articles of Association of the Company.

The Board recommends the resolutions set out in items No. 4 and 5 of the Notice convening the Sixth Annual General Meeting of the Company for approval of Members.

**Inspection of documents:**

The Memorandum and Articles of Association of the Company is available for inspection of members on the website of the Company at [www.chennaisuperkings.com](http://www.chennaisuperkings.com) and at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day, prior to the date of the meeting.

**Interest of Directors and Key Managerial Personnel:**

None of the Directors and none of Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

(By Order of the Board)  
for CHENNAI SUPER KINGS CRICKET LIMITED

Place : Chennai  
Date : 18.07.2020

K.S.VISWANATHAN  
WHOLETIME DIRECTOR  
DIN: 06965671



## DIRECTORS' REPORT

Your Directors present the Sixth Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2020.

## FINANCIAL RESULTS

The Financial Results for the year ended 31<sup>st</sup> March are given below:

₹ in Lakhs

	Year ended 31.03.2020	Year ended 31.03.2019
Total Revenue	35653.61	41783.44
Profit / (Loss) before Interest, Depreciation & Exceptional Items	7430.04	16374.25
Less : Finance Costs	541.10	567.54
Less: Depreciation / Amortization	163.82	119.23
Less: Exceptional Items	0.00	0.00
Profit / (Loss) Before Tax	6725.12	15687.48
Less: Current Tax	1697.78	4517.24
Less: Deferred Tax	-6.41	49.94
Profit / (Loss) After Tax	5033.75	11120.30

## DIVIDEND & RESERVES

In order to conserve resources, the Company has not declared any Dividend for the year ended 31<sup>st</sup> March 2020. The Company has not transferred any amount to the reserves for the year ended 31<sup>st</sup> March, 2020.

## COMPANY'S PERFORMANCE

The drop in the total revenue and profit for the year 2019 - 20 compared with the previous year was mainly on account of reduction of income from grant of central rights from Board of Control for Cricket in India (BCCI).

The IPL Season XII commenced on 23<sup>rd</sup> March 2019 and concluded on 12<sup>th</sup> May 2019, CSK finished runner-up during the Season IPL 2019.

The IPL Season XIII stands suspended due to the COVID-19 pandemic. Due to the evolving global health concerns regarding COVID-19 and lockdown measures implemented by the Government of India to contain the spread of the pandemic, the IPL Governing Council of the BCCI has decided that the IPL 2020 Season will be suspended till further notice. In consequence of the lockdown and other measures imposed by the Central and State Governments under the Disaster Management Act, 2005, the operations suspended from the last week of March 2020.

## INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls with reference to the Financial Statements commensurate to the size and nature of operations of the company.

## RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy. The policy envisages identification of risk and procedures for assessment and mitigation thereof.



## RELATED PARTY TRANSACTIONS

During the year under review, the Company has not entered into any contract or arrangement with respect to the transactions referred to in Section 188 of the Companies Act, 2013 with any related party except the remuneration paid to Wholetime Director as given in Note No. 30 of Notes on Accounts for the year ended 31<sup>st</sup> March 2020.

The Company does not have any subsidiary, associate or joint venture Companies.

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company has not granted any loans, made Investments and provided Guarantee / Security to the Persons covered under Section 185 of the Companies Act, 2013 and has complied with provisions of Section 186 of the Act in respect of the loans given.

## MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

There has been no Orders passed by any Regulatory Authority or Court or Tribunal, impacting the going concern status and future operations of the Company.

## MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments affecting the financial position of the Company, which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in this Annual Report.

## EXTRACT OF ANNUAL RETURN

Extract of Annual Return in Form No.MGT-9 is attached with this Board's Report as Annexure 1 and the same is available on the Company's website at [www.chennaisuperkings.com](http://www.chennaisuperkings.com).

## PUBLIC DEPOSITS

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 from the public during the financial year 2019 -20. There are no outstanding Public Deposits at the beginning or end of the Financial Year.

## CONSERVATION OF ENERGY, ETC.

Since the Company has no manufacturing activity, furnishing of the prescribed details as required under Section 134(3)(m) of the Companies Act, 2013 is not applicable.

Total Foreign exchange used and earned:

		Current Year	Previous Year
Used	Rs. / Lakhs	3646.08	4060.11
Earned	Rs. / Lakhs	3.57	-

## DIRECTORS

Sri. PL. Subramanian, retires by rotation at the ensuing Annual General Meeting of the Company and is eligible for re-appointment. Resolution for his re-appointment as director is included in the Notice convening the Sixth Annual General Meeting of the Company.

Smt. E. Jayashree was coopted as an Additional Director by the Board of Directors at its meeting held on 19.03.2020. Smt. E. Jayashree will hold office upto the date of ensuing Annual General Meeting of the Company and the resolution for her election as director of the Company is included under Special Business in the Notice convening the Sixth Annual General Meeting of the Company.



Brief particulars of the Directors eligible for appointment/ re-appointment are annexed to the Notice convening the Sixth Annual General Meeting of the Company. Other than the above there have been no changes in the Directors or Key Managerial Personnel during the year. No Director is related to each other.

### **INDEPENDENT DIRECTORS**

A statement on declaration given by the Independent Directors under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 has been received by the Company.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Your Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013.

"We confirm that

1. in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. such Accounting Policies have been selected and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2020 and of the profit of the Company for that year;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts for the year ended 31<sup>st</sup> March, 2020 have been prepared on a going concern basis;
5. Proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems are adequate and operating effectively."

### **PERSONNEL**

During the year, no employee received remuneration in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with the Rules made thereunder.

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a Policy for selection and appointment of Directors, Key Managerial Personnel and other employees and their remuneration for implementation and the same is available on the website of the Company. During the year, no remuneration, including sitting fees has been paid to any Director of the Company except to the Wholetime Director.

The Company has complied with the provisions relating to constitution of Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **BOARD MEETINGS**

During the year 2019-20, 6 Board Meetings were held on 01.04.2019, 12.06.2019, 28.08.2019, 06.11.2019, 05.03.2020 and 19.03.2020.

### **KEY MANAGERIAL PERSONNEL**

The Key Managerial Personnel of the Company for the purpose of Companies Act, 2013 is Sri.K.S.Viswanathan, Wholetime Director designated as Chief Executive Officer.

### **AUDIT COMMITTEE**

The present composition of Audit Committee consists of the following Directors as its members, viz. (i) Sri. L.Sabaretnam, (ii) Sri. K. Ramgopal and (iii) Sri. B. Kalyanasundaram. There has been no instance, where the Board has not accepted any recommendation of the Audit Committee.



The role and terms of reference of the Audit Committee cover the areas mentioned under Section 177 of the Companies Act, 2013, besides other items as may be referred to by the Board of Directors from time to time. During the year, the Committee met thrice on 01.04.2019, 28.08.2019 and 19.03.2020.

#### **AUDITORS**

The Shareholders of the Company at the 5<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September 2019 appointed M/s. Brahmayya & Co., Chartered Accountants, Chennai, as Statutory Auditors of the Company, to hold office for a period of 5 years from the conclusion of the 5<sup>th</sup> Annual General Meeting until conclusion of the 10<sup>th</sup> Annual General Meeting of the Company. The Company has obtained necessary Certificate from the Statutory Auditors confirming their eligibility to continue as Statutory Auditors of the Company for the financial year 2020- 21.

The Report of the Statutory Auditors for the year ended 31<sup>st</sup> March, 2020 does not contain any qualification, reservation or other remarks.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The details of CSR expenditure incurred by the Company for the year ended 31.03.2020 are given in Annexure 2.

#### **VIGIL MECHANISM**

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a vigil mechanism for directors and employees to report genuine concerns.

#### **COST RECORDS**

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

#### **INTERNAL AUDITOR**

Messrs. Capri Assurance and Advisory Services has been appointed as Internal Auditors for the year 2020-21.

#### **SECRETARIAL AUDITOR**

Smt.P.R.Sudha, Practising Company Secretary, has been appointed as Secretarial Auditor of the Company for the year 2020-21. Secretarial Auditor's Report in Form MR-3, as prescribed under Section 204(1) of the Companies Act, 2013 read with Rule-9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is enclosed as Annexure 3. The Secretarial Audit Report does not contain any qualification, reservation or other remarks.

#### **ACKNOWLEDGEMENT**

The continued dedication and sense of commitment shown by the employees at all levels during the year deserve special mention.

For and on behalf of the Board

L. SABARETNAM  
Chairman  
DIN: 00276882

Place Chennai  
Date 18.07.2020





**ANNEXURE - 1**

**FORM No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	:	U74900TN2014PLC098517
ii)	Registration Date	:	19.12.2014
iii)	Name of the Company	:	Chennai Super Kings Cricket Limited
iv)	Category / Sub-Category of the Company	:	Company limited by shares / Indian Non-Government Company
v)	Address of the Registered office and contact details	:	'Dhun Building', 827, Anna Salai, Chennai – 600002; Email: investor@chennaisuperkings.com
vi)	Whether listed company Yes / No	:	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Integrated Registry Management Services Private Limited, 2 <sup>nd</sup> Floor, "Kences Towers", No.1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600017. Phone : 044-28140801 to 28140803. Fax: 044-28142479. Email: corpseerv@integratedindia.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main products / services	NIC code of the product / service	% to total turnover of the Company
1	Sports Activities and Amusement and Recreation Activities	931	100.00

The Company has the business of owning and operating Cricket Teams and all Cricket related activities.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					



#### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change in shareholding during the Year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other Directors & Relatives	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	-	-	-	-	-	-	-	-	-
<b>2. Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	10793740	14490	10808230	3.51	3064459	14490	3078949	1.00	(2.51)
b) Banks / FI	767481	7925	775406	0.25	768231	7225	775456	0.25	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	21917788	250	21918038	7.11	22067788	250	22068038	7.16	0.05
g) FIs / FPIs	76730475	41700	76772175	24.91	76730475	41700	76772175	24.91	0.00
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
j) Others (specify) Trust	94244220	834963	95079183*	30.86	91858118	834963	92693081*	30.08	(0.78)
<b>Sub-total (B)(1)</b>	<b>204453704</b>	<b>899328</b>	<b>205353032</b>	<b>66.64</b>	<b>194489071</b>	<b>898628</b>	<b>195387699</b>	<b>63.4</b>	<b>(3.24)</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	40168916	25862	40194778	13.04	40426545	25761	40452306	13.14	0.10
ii) Overseas	0	500	500	0.00	0	500	500	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	40272863	1271692	41544555	13.48	47144195	1225060	48369255	15.69	2.21
ii) Individual Shareholders holding nominal share capital in excess of Rs 1 lakh	8919263	0	8919263	2.90	10619263	0	10619263	3.45	0.55
c) Others (specify)					0	0	0	0	0.00
Corporate Body - Foreign Bodies - DR	7400	0	7400	0.00	7400	0	7400	0.00	0.00
Non-Resident Indians	1364462	5358	1369820	0.45	2072869	5358	2078227	0.68	0.23
Clearing Member	57502	0	57502	0.02	28678	0	28678	0.01	(0.01)
HUF	2897011	0	2897011	0.94	3396908	0	3396908	1.10	0.16
Directors	62596	1150	63746	0.02	64096	1150	65246	0.02	0.00
Trusts	4234583	0	4234583	1.37	4234908	0	4234908	1.37	0.00
Limited Liability Partnership	30372	0	30372	0.01	32172	0	32172	0.01	0.00
<b>Sub-total (B)(2)</b>	<b>98014968</b>	<b>1304562</b>	<b>99319530</b>	<b>32.23</b>	<b>108027034</b>	<b>1257829</b>	<b>109284863</b>	<b>35.47</b>	<b>3.24</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>302468672</b>	<b>2203890</b>	<b>304672562</b>	<b>98.84</b>	<b>302516105</b>	<b>2156457</b>	<b>304672562</b>	<b>98.87</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs Global Depository Shares (GDSs)</b>	3480512	0	3480512	1.13	3480512	0	3480512	1.13	0.00
<b>Sub-total (C)</b>	<b>3480512</b>	<b>0</b>	<b>3480512</b>	<b>1.13</b>	<b>3480512</b>	<b>0</b>	<b>3480512</b>	<b>1.13</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>305949184</b>	<b>2203890</b>	<b>308153074</b>	<b>100.00</b>	<b>305996617</b>	<b>2156457</b>	<b>308153074</b>	<b>100.00</b>	<b>0.00</b>

\* Includes 600 equity shares of Re.0.10 each held by individuals as nominees of India Cements Shareholders Trust.



**ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the Year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
NIL								

**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

	Shareholding at the beginning of the year		Data wise increase / Decrease in Promoters Shareholding during the year			Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	Date	Reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No. of shares	No. of shares	% of total shares of the Company
NIL							

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase / Decrease in Shareholding during the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	Date	Reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No. of shares	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Trustees, India Cements Shareholders Trust	95079183	30.86	Various Dates	Distribution of Equity Shares to the shareholders of India Cements	(2386102)	92693081	30.08	92693081	30.08
2.	Sri Saradha Logistics Private Limited	17525976	5.69	10/05/2019	Purchase	330000	17855976	5.80	21206593	6.88
				17/05/2019	Purchase	110617	17966593	5.83		
				12/07/2019	Purchase	50000	18016593	5.85		
				19/07/2019	Purchase	25000	18041593	5.86		
				26/07/2019	Purchase	25000	18066593	5.86		
				02/08/2019	Purchase	520000	18586593	6.03		
				23/08/2019	Purchase	100000	18686593	6.06		
13/03/2020	Scheme of Amalgamation	2520000	21206593	6.88						
3.	Life Insurance Corporation of India; Life Insurance Corporation of India P & GS Fund; LIC of India Market Plus Growth Fund	18609745	6.04	---	---	---	---	---	18609745	6.04



Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase / Decrease in Shareholding during the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	Date	Reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No. of shares	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
4.	ELM Park Fund Limited	15361746	4.99	---	---	---	---	---	15361746	4.99
5.	Radhakishan S Damani	7369263	2.39	01/11/2019	Purchase	150000	7519263	2.440	9069263	2.94
				15/11/2019	Purchase	100000	7619263	2.473		
				22/11/2019	Purchase	500000	8119263	2.635		
				29/11/2019	Purchase	250000	8369263	2.716		
				06/12/2019	Purchase	200000	8569263	2.781		
				13/12/2019	Purchase	500000	9069263	2.943		
6.	HIRTLE Callaghan Emerging Markets Portfolio -SSGA Funds Management INC - Passive	8842285	2.87	---	---	---	---	---	8842285	2.87
7.	Dreyfus International Funds INC - Dreyfus Emerging Markets Fund	5440206	1.77	---	---	---	---	---	5440206	1.77
8.	The Boston Company INC Pooled Employee Funds Emerging Markets Value Equity Fund	5186784	1.68	---	---	---	---	---	5186784	1.68
9.	Dimensional Emerging Markets Value Fund	5080767	1.65	---	---	---	---	---	5080767	1.65
10.	Government Pension Fund Global	4683316	1.52	---	---	---	---	---	4683316	1.52

**v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	Date of transfer	No. of shares	No. of shares	% of total shares of the Company
I	<b>DIRECTORS</b>						
1	Sri L Sabaretnam	250	0.00			250	0.00
2	Sri R Srinivasan	20056	0.00			20056	0.00
3	Sri PL Subramanian	18440	0.00			18440	0.00
4	Sri B Kalyanasundaram	-	-	-	-	-	-
5	Sri Rakesh Singh	-	-	-	-	-	-
6	Sri K Ramgopal	15892	0.00			15892	0.00
7	Smt. E Jayashree*	NA	NA	-	-	1500	0.00
II	<b>KMP:</b>						
1	Sri K S Viswanathan, Wholetime Director & CEO	9108	0.00			9108	0.00

\* Appointed as Director w.e.f. 19.03.2020



## V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding / accrued but not due for payment: (Rs. in Lakhs)

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>					
i)	Principal Amount	0.00	6500.00	0.00	6500.00
ii)	Interest due but not paid	0.00	0.00	0.00	0.00
iii)	Interest accrued but not due	0.00	0.00	0.00	0.00
	<b>Total (i + ii + iii)</b>	<b>0.00</b>	<b>6500.00</b>	<b>0.00</b>	<b>6500.00</b>
<b>Change in Indebtedness during the financial year</b>					
•	Addition	0.00	0.00	0.00	0.00
•	Reduction	0.00	0.00	0.00	0.00
	<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the financial year</b>					
i)	Principal Amount	0.00	6500.00	0.00	6500.00
ii)	Interest due but not paid	0.00	0.00	0.00	0.00
iii)	Interest accrued but not due	0.00	0.00	0.00	0.00
	<b>Total (i + ii + iii)</b>	<b>0.00</b>	<b>6500.00</b>	<b>0.00</b>	<b>6500.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No remuneration was paid to Directors during the year except to Sri K.S.Viswanathan, Whole Time Director designated as Chief Executive Officer.

### A. Remuneration to Managing Director, Wholetime Directors and / or Manager:

Remuneration paid to Sri K.S.Viswanathan, Wholetime Director designated as Chief Executive Officer: ₹ 94.35 Lakhs.

### B. Remuneration to other directors : Not Applicable

### C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD : Not Applicable

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishments / compounding of offences against the Company, Directors and other Officers in Default during the year ended 31.03.2020.

For and on behalf of the Board

L.SABARETNAM  
Chairman  
DIN: 00276882

Place: Chennai  
Date : 18.07.2020



## ANNEXURE - 2

### CORPORATE SOCIAL RESPONSIBILITY (CSR) 2019-20

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. : CSR objective:  
Understanding, Supporting and Developing the Communities and the Cultures within which we work. Nurturing the Environment and the Surroundings for the benefit of the public over a sustained period of time thereby enhancing the Value of the Company and all its stakeholders.  
CSR Policy is available at the Company's website [www.chennaisuperkings.com](http://www.chennaisuperkings.com)
2. The Composition of CSR Committee : 1. Sri. K.S. Viswanathan  
2. Sri. R. Srinivasan  
3. Sri. Rakesh Singh  
4. Sri. B. Kalyanasundaram
3. Average net profit of the Company for the last three financial years : Rs.5,159.98 Lakhs
4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) : Rs.103.20 Lakhs
5. Details of CSR spent during the financial year:
  - a) Total amount to be spent for the financial year : Rs. 103.24 Lakhs
  - b) Amount unspent, if any : NIL
  - c) Manner in which the amount spent during the financial year is detailed below:

### REPORT ON CSR ACTIVITIES

Rs. Lakhs

1	2	3	4	5	6		7	8
Sl. No.	CSR Project / Activity Identified	Sector in which the Project is covered	Projects / Programmes 1. Local area / others 2. Specify the State / district (Name of the District/s, State/s where project / programme was undertaken)	Amount outlay (budget) projects / programs wise	Amount spent on the projects / programs Subheads:		Cumulative spent upto the reporting period	Amount spent: Direct / through implementing agency
					1. Direct expenditure on projects	2. Over-heads		
1	Chief Minister's Public Relief fund (Allocated by the Government to the Tamil Nadu State Disaster Management Authority to exclusively combat COVID-19)	xii	NA	100	100	-	100	Direct
2	Sponsorship for School Education	ii	Chennai, Tamil Nadu	3.24	3.24	-	103.24	Direct

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof the company shall provide the reasons for not spending the amount in its Board report : **Not Applicable**
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the company : The CSR Committee confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

For and on behalf of the Board

K.S. Viswanathan  
CEO & Chairman - CSR Committee  
DIN: 06965671

Place : Chennai  
Date : 18.07.2020

**P R SUDHA**  
Company Secretary

Flat 'C', Lakshmi Apartments, No. 171, 3<sup>rd</sup> Cross Street  
Lakshmi Nagar, Porur, Chennai - 600 116.

**ANNEXURE - 3**

**Form No.MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To

The Members  
Chennai Super Kings Cricket Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Chennai Super Kings Cricket Limited (hereinafter called "the company") during the financial year 2019-20. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Chennai Super Kings Cricket Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Chennai Super Kings Cricket Limited for the financial year ended on 31.03.2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent applicable;
- (iii) Secretarial standards (SS-1, SS-2) issued by the Institute of Company Secretaries of India;

The Company is engaged in the business of owning and operating Cricket Teams and all cricket related activities. As informed by the management, the following are some of the laws specifically applicable to the company:

- (a) Trade Marks Act, 2009 and its corresponding Rules thereto;
- (b) Copyrights Act, 1957;
- (c) Tamil Nadu Local Authorities Entertainment Tax Act, 2017; and
- (d) Sale of Goods Act, 1930.

During the period under review and as per the explanations and clarifications given to me and the representation made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc., mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

**P R SUDHA**  
Company Secretary

Flat 'C', Lakshmi Apartments, No. 171, 3<sup>rd</sup> Cross Street  
Lakshmi Nagar, Porur, Chennai - 600 116.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the Management, were unanimous and therefore there were no dissenting views that were required to be recorded.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me, there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on the report of statutory auditors and financial statements.
4. Wherever required, I have obtained the management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules and Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: CHENNAI  
Date : 18.07.2020

P.R. SUDHA  
FCS No.6046  
CP No.:4468  
UDIN: F006046B000484942



**Brahmayya & Co.**  
Chartered Accountants  
No. 48, Masilamani Road  
Balaji Nagar, Royapettah  
Chennai - 600 014.

## **Independent Auditor's Report**

**To the Members of Chennai Super Kings Cricket Limited**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the accompanying Financial Statements of Chennai Super Kings Cricket Limited ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss and statement of cash flows for the year then ended including a summary of the significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with relevant rules, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit and loss 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 (ICAI) 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 on the Financial Statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, profit and loss 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 the assets of the Company and for preventing and detecting frauds and other

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Brahmayya & Co.**  
Chartered Accountants  
No. 48, Masilamani Road  
Balaji Nagar, Royapettah  
Chennai - 600 014.

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of accounts;
  - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules, as amended.
  - (e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) 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:
    - i) The Company did 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) Currently there are no amounts held by the company that are required to be transferred to Investor education and protection fund hence we do not comment on the same; and
  - (h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V to the Act.

For Brahmayya & Co.  
Chartered Accountants  
Firm Regn No: 000511S  
N. Sri Krishna  
Partner  
Membership No.026575  
UDIN: 20026575AAAADS6704

Place: Chennai  
Date: 18.07.2020

**Annexure – “A” to the Independent Auditor’s Report**

**The Annexure referred to in Independent Auditors’ Report to the members of the Company on the Financial Statements for the year ended 31 March 2020, we report that:**

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) Fixed assets were physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) As the Company had no Inventories during the year, clause (ii) of paragraph of 3 of the Order is not applicable to the Company.
- iii) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered under Section 189 of the Companies Act, 2013.
- iv) Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of loans given. There was no guarantee or security given by the Company and hence not commented to that extent.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of provisions of Section 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. Therefore, the provisions of Clause (v) of Para 3 of CARO 2016 order are not applicable to the Company.
- vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act in respect of the activities undertaken by the company.
- vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanation given to us, there are no amounts payable in respect of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited on account of any disputes.
- viii) Based on the audit procedure and according to the information given to us, we are of the opinion that the company has not defaulted in repayment of loans or borrowings due to financial institutions, banks, government or debenture holders.

**Brahmayya & Co.**  
Chartered Accountants  
No. 48, Masilamani Road  
Balaji Nagar, Royapettah  
Chennai - 600 014.

- ix) According to the information and explanations given to us during the year the company has not raised money by way of Initial Public Offer or further public offer (including debt instruments) or term loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the company.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the company is in compliance with sections 177 and 188 of the Act where applicable for all transactions with related parties and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Chennai  
Date: 18.07.2020

For Brahmayya & Co.  
Chartered Accountants  
Firm Regn No: 000511S  
N. Sri Krishna  
Partner  
Membership No.026575  
UDIN: 20026575AAAADS6704

## **Annexure - B to the Auditors' Report**

### **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 Chennai Super Kings Cricket Limited ("the Company") as of 31 March 2020 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 ('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 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 deemed to be 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 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.

**Brahmayya & Co.**  
Chartered Accountants  
No. 48, Masilamani Road  
Balaji Nagar, Royapettah  
Chennai - 600 014.

**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 has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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.

Place: Chennai  
Date: 18.07.2020

For Brahmayya & Co.  
Chartered Accountants  
Firm Regn No: 000511S  
N. Sri Krishna  
Partner  
Membership No.026575  
UDIN: 20026575AAAADS6704



## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2020

₹ in Lakhs

	Note No.	As at 31st March 2020		As at 31st March 2019	
<b>EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' Funds :</b>					
a. Share Capital	2	308.15		308.15	
b. Reserves and Surplus	3	<u>17,277.16</u>	17,585.31	<u>12,243.41</u>	12,551.56
<b>2. Non-Current Liabilities :</b>					
a. Long-term borrowings	4	6,500.00		6,500.00	
b. Long Term Provisions	5	<u>15.18</u>	6,515.18	<u>9.29</u>	6,509.29
<b>3. Current Liabilities :</b>					
a. Trade Payables	6				
(i) Total outstanding dues of micro enterprises and small enterprises:		0.00		0.00	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises:		822.18		161.49	
b. Other Current Liabilities	7	1,350.61		12,391.12	
c. Short Term Provisions	8	<u>6.09</u>	<u>2,178.88</u>	<u>3.22</u>	<u>12,555.83</u>
			<u>26,279.37</u>		<u>31,616.68</u>
<b>ASSETS</b>					
<b>1. Non-Current Assets :</b>					
a. Property, Plant and Equipment					
(i) Tangible Assets	9	14,146.04		24.18	
(ii) Intangible Assets		<u>178.92</u>		<u>327.08</u>	
		14,324.96		351.26	
b. Deferred Tax Asset (Net)	10	12.25		5.85	
c. Long Term Loans and Advances					
(i) Capital Advances	11	0.00		11,787.88	
(ii) Other Loans and Advances	12	<u>1,974.57</u>	16,311.78	<u>853.35</u>	12,998.34
<b>2. Current Assets :</b>					
a. Inventories	13	0.00		2.67	
b. Trade Receivables	14	4.08		1,262.01	
c. Cash and Bank Balances	15	8,917.25		14,594.36	
d. Short-term loans and advances	16	859.59		2,646.12	
e. Other current Assets	17	<u>186.67</u>	<u>9,967.59</u>	<u>113.18</u>	<u>18,618.34</u>
			<u>26,279.37</u>		<u>31,616.68</u>

Notes to the Financial Statements 1 to 32

**As per our report of even date  
for BRAHMAYYA & CO.  
Chartered Accountants  
Firm Regn No : 000511S**

**N Sri Krishna**  
Partner  
Membership No: 026575

Place: Chennai  
Date: 18.07.2020

**For and on behalf of Board of Directors**

**L . SABARETNAM**  
Chairman  
DIN : 00276882

**R. SRINIVASAN**  
Director  
DIN: 00207398

**K.S. VISWANATHAN**  
Wholetime Director & CEO  
DIN : 06965671

**E. JAYASHREE**  
Director  
DIN: 07561385





**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

	Note No.	For the Year 2019-20 ₹ Lakhs	For the Year 2018-19 ₹ Lakhs
Revenue from Operations	18	35,027.08	41,056.85
Other Income	19	626.53	726.59
<b>Total Revenue</b>		<b>35,653.61</b>	<b>41,783.44</b>
<b>Expenses</b>			
Cost of Operations	20	25,791.48	24,809.65
Cost of Merchandise	21	0.00	3.18
Employee benefits expense	22	172.25	159.33
Finance cost	23	541.10	567.54
Depreciation and Amortisation Expenses	9	163.82	119.23
Other Expenses	24	2,259.84	437.04
<b>Total Expenses</b>		<b>28,928.49</b>	<b>26,095.96</b>
Profit/(Loss) before tax		6,725.12	15,687.48
Less: Current Tax		1,697.78	4,517.24
Less: Deferred Tax		(6.41)	49.94
Profit/(Loss) After tax		<b>5,033.75</b>	<b>11,120.30</b>
<b>Earnings Per Equity Share (EPS)</b>	25		
<b>Face value per share - fully paid up</b>		₹ 0.10/- per share	₹ 0.10/- per share
Basic (₹)		1.63	3.61
Diluted (₹)		1.43	3.03

Notes to the Financial Statements 1 to 32

**As per our report of even date  
for BRAHMAYYA & CO.  
Chartered Accountants  
Firm Regn No : 000511S**

**N Sri Krishna**  
Partner  
Membership No: 026575

Place: Chennai  
Date: 18.07.2020

**For and on behalf of Board of Directors**

**L . SABARETNAM**  
Chairman  
DIN : 00276882

**R. SRINIVASAN**  
Director  
DIN: 00207398

**K.S. VISWANATHAN**  
Wholetime Director & CEO  
DIN : 06965671

**E. JAYASHREE**  
Director  
DIN: 07561385



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

	For the Year 2019-20		For the Year 2018-19	
	₹ Lakhs	₹ Lakhs	₹ Lakhs	₹ Lakhs
<b>A. Cash flow from operating activities:</b>				
Net profit / (Loss) before tax		6,725.12		15,687.48
Exceptional items		0.00		0.00
Net profit / (Loss) before tax		<u>6,725.12</u>		<u>15,687.48</u>
Adjustments for non operating and non cash expenses:				
Depreciation and Amortisation	163.82		119.23	
Interest Expenses	541.10		567.54	
Interest received	<u>(626.53)</u>	<u>78.39</u>	<u>(726.59)</u>	<u>(39.82)</u>
<b>Operating profit before working capital changes</b>		<b>6,803.51</b>		<b>1,5647.66</b>
<b>Adjustment for changes in working capital:-</b>				
Trade receivables	1,257.93		(1,249.95)	
Other receivables	12,379.70		(10,750.48)	
Inventories	2.67		(2.67)	
Trade and other payables	<u>(10,371.06)</u>	<u>3,269.24</u>	<u>1,486.94</u>	<u>(10,516.16)</u>
Cash generated from operations		<b>10,072.75</b>		5,131.50
Direct taxes (Income Tax Paid)		<u>(1,697.78)</u>		<u>(4,517.24)</u>
Cash flows before extraordinary items		<u>8,374.97</u>		<u>614.26</u>
<b>Net cash from operating activities (A)</b>		<b>8,374.97</b>		<b>614.26</b>
<b>B. Cash flow from investing activities</b>				
Interest received		626.53		726.59
Purchase of fixed assets		<u>(14,137.51)</u>		<u>(470.49)</u>
<b>Net cash from investing activities (B)</b>		<b>(13,510.98)</b>		<b>256.10</b>
<b>C. Cash flow from financing activities:</b>				
Interest Paid		<u>(541.10)</u>		<u>(567.54)</u>
<b>Net cash from financing activities (C)</b>		<b>(541.10)</b>		<b>(567.54)</b>
<b>D. Net increase / (Decrease) in cash and cash Equivalents (A+B+C)</b>		<b>(5,677.11)</b>		<b>302.82</b>
Cash and Cash equivalents at the beginning of the year		14,594.36		14,291.54
Cash and Cash equivalents at the end of the year		<b>8,917.25</b>		<b>14,594.36</b>

As per our report of even date  
for BRAHMAYYA & CO.  
Chartered Accountants  
Firm Regn No : 000511S

N Sri Krishna  
Partner  
Membership No: 026575

Place: Chennai  
Date: 18.07.2020

For and on behalf of Board of Directors

L . SABARETNAM  
Chairman  
DIN : 00276882

R. SRINIVASAN  
Director  
DIN: 00207398

K.S. VISWANATHAN  
Wholetime Director & CEO  
DIN : 06965671

E. JAYASHREE  
Director  
DIN: 07561385



## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

### 1. (i) Corporate Information

**Chennai Super Kings Cricket Limited** (herein after referred as “company”) is a company incorporated in India under the provisions of Companies Act, 2013 having its registered office at Dhun Building, 827, Anna Salai, Chennai-600002. Company acquired the Chennai franchise of BCCI-IPL namely “Chennai Super Kings” from The India Cements Limited on 20th February 2015.

### (ii) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all material respects with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis pursuant to Section 133 of the Companies Act 2013 (“the Act”) read with the Accounting Standards issued by the National Advisory Committee on Accounting Standards (NACAS) and The Institute of Chartered Accountants of India (ICAI). Accounting policies have been consistently applied by the company except where a newly issued accounting standard initially adopted or a revision to and an existing standard required a change in accounting policy hitherto in use.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

Companies financial statements are presented in Indian Rupees, which is its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

Classification of assets and liabilities into Current / Non-current

All assets and liabilities are presented as current or non-current as per the company’s normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. The company has ascertained its operating cycle as 12 months for the purpose of current/Non-current classification of assets and liabilities.

### (iii) SIGNIFICANT ITEMS OF ACCOUNTING POLICY

#### a. Use of Estimates :

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. Such estimates are necessarily based on assumptions regarding several factors. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and future years affected.

#### b. System of Accounting :

The Company adopts the accrual concept read with point no. l & m in the preparation of the financial statements. The Balance Sheet and the Statement of Profit and Loss of the Company are prepared in accordance with the provisions contained in Section 129 of the Companies Act, 2013, read with Schedule III.

#### c. Inflation :

Assets and liabilities are recorded at historical cost to the Corporation. These costs are not adjusted to reflect the changing value in the purchasing power of money.

#### d. Operating Cycle :

Based on the nature of its activities, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)

### e. **Cash Flow Statement :**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### f. **Current and Non-current Classification:**

All assets and liabilities are presented as Current or Non-current as per the company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. The company has ascertained its operating cycle as 12 months for the purpose of current / Noncurrent classification of assets and liabilities.

### g. **Inventories :**

Merchandise for various tournaments held as inventories, are valued at cost or net realisable value whichever is lower.

### h. **Property, Plant and Equipment**

Property, Plant and Equipment are accounted at cost. The cost of Property, Plant and Equipment comprises their purchase price net of any trade discounts and rebates, and recoverable import duties and other taxes, eligible borrowing costs and any directly attributable expenditure on making the asset ready for their intended use and adjustments arising from exchange rate variations attributable to the intangible assets. Depreciation is recognised using straight line method based on useful life of the assets in accordance with Schedule II of Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### i. **Intangible assets:**

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, and adjustments arising from exchange rate variations attributable to the intangible assets.

The Company determines the amortisation period as the period over which the future economic benefits will flow to the Company after taking into account all relevant facts and circumstances.

### j. **Impairment of tangible and intangible assets:**

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating 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. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's



## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)

recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

### k. Cash and Cash Equivalent :

Cash and cash equivalents comprise of cash on hand, cash at bank, Term fixed deposits with Banks that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### l. Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

- i. All the sponsorship income, income from brand promotional activities, gate collection Sale of merchandise and the Central Rights income including the participation fees and prize money for a season will be accrued and accounted in financial year in which the relevant tournament is concluded.
- ii. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

### m. Payments to players and supporting staff:

All payments to players, support staff and other constituents (as per contractual obligations with respect of players / support staff / others) for a tournament season will be accrued and accounted in financial year which the relevant tournament is concluded.

### n. Employee Benefits:

- i. **Short Term Employee Benefits:** The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.
- ii. **Long-term employee benefits:** Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date.

### iii. Post-Employment Benefits:

**Defined Contribution Plans :** The Company makes specified monthly contributions towards Provident Fund and Pension Scheme according to "The Employees Provident Funds and Miscellaneous Provisions Act 1952". The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

**Defined Benefit Plans :** The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

### o. Borrowing costs :

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and bank charges. Borrowing costs directly attributable to the acquisition of an asset, that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

### p. Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.



## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.

### q. **Earnings Per Share:**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

### r. **Taxes on Income:**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961 (the "Income Tax Act").

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

### s. **Provisions, Contingent Liabilities :**

**Provisions:** A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss, net of any reimbursement.

**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 company or a present obligation that is not recognised 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 recognised because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

Particulars	No. of Shares	Par Value per Share (₹)	As at 31 <sup>st</sup> March 2020 ₹ Lakhs	No. of Shares	Par Value per Share (₹)	As at 31 <sup>st</sup> March 2019 ₹ Lakhs
<b>2. SHARE CAPITAL</b>						
<b>AUTHORISED :</b>						
Equity Shares	<u>313,160,000</u>	0.10	<u>313.16</u>	<u>313,160,000</u>	0.10	313.16
<b>ISSUED :</b>						
Opening Balance	308,153,074	0.10	308.15	308,153,074	0.10	308.15
Shares issued during the year	-		-	-		-
Closing Balance	<u>308,153,074</u>	0.10	<u>308.15</u>	<u>308,153,074</u>	0.10	<u>308.15</u>
<b>SUBSCRIBED AND PAID UP :</b>						
Opening Balance	308,153,074	0.10	308.15	308,153,074	0.10	308.15
Shares subscribed and fully paid up during the year	-		-	-		-
Closing Balance	<u>308,153,074</u>	0.10	<u>308.15</u>	<u>308,153,074</u>	0.10	<u>308.15</u>

**List of shareholders holding more than 5% of the equity share capital (Par value per share is ₹ 0.10)**

Shareholders Name	As at 31 <sup>st</sup> March 2020				As at 31 <sup>st</sup> March 2019			
	No. of Shares held	% held	face value per share (₹)	Total face value (₹ in lakhs)	No. of Shares held	% held	face value per share (₹)	Total face value (₹ in lakhs)
Trustees, India Cements Shareholders Trust	92,693,081	30.08%	0.10	92.69	95,079,183	30.86%	0.10	95.08
Sri Saradha Logistics Private Limited	21,206,593	6.88%	0.10	21.21	17,525,976	5.69%	0.10	17.53
Life Insurance Corporation of India; Life Insurance Corporation of India P & GS Fund; LIC of India Market Plus Growth Fund	18,609,745	6.04%	0.10	18.61	18,609,745	6.04%	0.10	18.61

During the financial years 2018-19 and 2019-20, the India Cements Shareholders Trust distributed the shares of the company to eligible non-promoter shareholders of The India Cements Limited.



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

	As at 31 <sup>st</sup> March 2020 ₹ Lakhs	As at 31 <sup>st</sup> March 2019 ₹ Lakhs
<b>3. RESERVES AND SURPLUS</b>		
<b>General Reserve</b>		
Opening Balance	0.00	0.00
Add : Transfer from Debenture Redemption Reserve	975.00	0.00
Closing Balance	975.00	0.00
<b>Debenture Redemption Reserve</b>		
Opening Balance	1,625.00	0.00
Add : Addition during the year	0.00	1,625.00
Less : Transfer to General Reserve	(975.00)	0.00
Closing Balance	650.00	1,625.00
<b>Surplus in Profit &amp; Loss Account</b>		
Opening Balance	10,618.41	1,123.11
Profit during the year (transferred from statement of Profit and Loss)	5,033.75	11,120.30
Less : Transfer to Debenture Redemption Reserve	0.00	1,625.00
<b>Total</b>	<b>15,652.16</b>	<b>10,618.41</b>
<b>Grand Total</b>	<b>17,277.16</b>	<b>12,243.41</b>

**4. LONG-TERM BORROWINGS**

Unsecured - Others		
Convertible Debentures - Refer below note *	6,500.00	6,500.00
<b>Total</b>	<b>6,500.00</b>	<b>6,500.00</b>

\* Note - Terms of the Convertible Debentures : 650 - 8% Optionally Convertible Debentures (OCD) of the face value of Rs.10,00,000/- each issued on 23.01.2018. The OCDs shall mature and due for redemption at par at the end of 60 months from the date of issue, with an option to convert into equity shares after 2 years from the Issue date.

	As at 31 <sup>st</sup> March 2020 ₹ Lakhs	As at 31 <sup>st</sup> March 2019 ₹ Lakhs
<b>5. LONG TERM PROVISIONS</b>		
Provision for Employee-benefits	15.18	9.29
<b>Total</b>	<b>15.18</b>	<b>9.29</b>
<b>6. TRADE PAYABLES</b>		
(i) Total outstanding dues of micro enterprises and small enterprises:	0.00	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises:	822.18	161.49
<b>Total</b>	<b>822.18</b>	<b>161.49</b>
<b>7. OTHER CURRENT LIABILITIES</b>		
Advance from customers	1,214.06	10,783.25
Other Payables	136.55	1,607.87
<b>Total</b>	<b>1,350.61</b>	<b>12,391.12</b>
<b>8. SHORT TERM PROVISIONS</b>		
Provision for Employee-benefits	3.80	0.93
Other Employees Payables	2.29	2.29
<b>Total</b>	<b>6.09</b>	<b>3.22</b>





NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)

9. PROPERTY, PLANT AND EQUIPMENT

₹ in Lakhs

PARTICULARS	GROSS BLOCK					DEPRECIATION BLOCK						NET BLOCK		
	As at 31 <sup>st</sup> Mar 2019	Additions 2019-20	Additions Pre-vious Year	Deductions 2019-20	Deductions Pre-vious Year	As at 31 <sup>st</sup> Mar 2020	As at 31 <sup>st</sup> Mar 2019	For the Year 2019-20	For Pre-vious Year	Deductions 2019-20	Deductions Pre-vious Year	As at 31 <sup>st</sup> Mar 2020	As at 31 <sup>st</sup> Mar 2020	As at 31 <sup>st</sup> Mar 2019
Tangible Assets:														
Land	0.00	12,941.99	0.00	0.00	0.00	12,941.99	0.00	0.00	0.00	0.00	0.00	0.00	12,941.99	0.00
Buildings *	0.00	1,189.72	0.00	0.00	0.00	1,189.72	0.00	10.97	0.00	0.00	0.00	10.97	1,178.76	0.00
Office Equipments and computers	5.93	5.80	5.93	0.00	0.00	11.73	0.23	2.17	0.23	0.00	0.00	2.40	9.33	5.70
Vehicles	20.16	0.00	20.16	0.00	0.00	20.16	1.68	2.52	1.68	0.00	0.00	4.20	15.96	18.48
<b>Total Tangible Assets</b>	<b>26.09</b>	<b>14,137.51</b>	<b>26.09</b>	<b>0.00</b>	<b>0.00</b>	<b>14,163.60</b>	<b>1.91</b>	<b>15.66</b>	<b>1.91</b>	<b>0.00</b>	<b>0.00</b>	<b>17.57</b>	<b>14,146.04</b>	<b>24.18</b>
Intangible Assets:														
Computer Software and Licences	444.40	0.00	444.40	0.00	0.00	444.40	117.32	148.16	117.32	0.00	0.00	265.48	178.92	327.08
<b>Total Intangible Assets</b>	<b>444.40</b>	<b>0.00</b>	<b>444.40</b>	<b>0.00</b>	<b>0.00</b>	<b>444.40</b>	<b>117.32</b>	<b>148.16</b>	<b>117.32</b>	<b>0.00</b>	<b>0.00</b>	<b>265.48</b>	<b>178.92</b>	<b>327.08</b>
<b>Total Tangible and Intangible Assets</b>	<b>470.49</b>	<b>14,137.51</b>	<b>470.49</b>	<b>0.00</b>	<b>0.00</b>	<b>14,608.00</b>	<b>119.23</b>	<b>163.82</b>	<b>119.23</b>	<b>0.00</b>	<b>0.00</b>	<b>283.05</b>	<b>14,324.96</b>	<b>351.26</b>

\* Building value is based on Independent valuer report.

	As at 31 <sup>st</sup> March 2020 ₹ Lakhs	As at 31 <sup>st</sup> March 2019 ₹ Lakhs
--	--	--

10. DEFERRED TAX ASSET (NET)

Arising on timing differences of Fixed Assets	7.48	5.18
Arising on disallowance under Section 43B	4.77	0.67
<b>Total</b>	<b>12.25</b>	<b>5.85</b>

11. CAPITAL ADVANCES

Unsecured, considered good:		
Advance for Purchase of property	0.00	11,787.88
<b>Total</b>	<b>0.00</b>	<b>11,787.88</b>

	As at 31 <sup>st</sup> March 2020 ₹ Lakhs	As at 31 <sup>st</sup> March 2019 ₹ Lakhs
--	--	--

12. LONG-TERM LOANS AND ADVANCES

Unsecured, considered good:		
Other loans and advances	1,974.57	853.35
<b>Total</b>	<b>1,974.57</b>	<b>853.35</b>

13. INVENTORIES

Material Stock ( Merchandise goods)	0.00	2.67
<b>Total</b>	<b>0.00</b>	<b>2.67</b>



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

	As at 31 <sup>st</sup> March 2020 ₹ Lakhs	As at 31 <sup>st</sup> March 2019 ₹ Lakhs		For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
<b>14. TRADE RECEIVABLES</b>			<b>18. REVENUE FROM OPERATIONS</b>		
Sundry Debtors, considered good - Unsecured	4.08	1,262.01	Income from Grant of Central Rights	23,979.80	29,400.00
<b>Total</b>	<b>4.08</b>	<b>1,262.01</b>	Sponsorship Income	6,760.00	5,461.50
<b>15. CASH AND CASH EQUIVALENTS</b>			Other Tournament Related Income	4,287.28	6,195.35
Balances with banks in Current Account	5,697.25	9,009.32	<b>Total</b>	<b>35,027.08</b>	<b>41,056.85</b>
Fixed Deposits with Bank	3,220.00	5,585.00	<b>19. OTHER INCOME</b>		
Cash on hand	0.00	0.04	Income Others (Including Interest on Refund from Income Tax)	448.61	1.21
<b>Total</b>	<b>8,917.25</b>	<b>14,594.36</b>	Interest on Fixed Deposits with Bank	177.92	725.38
<b>16. SHORT-TERM LOANS AND ADVANCES</b>			<b>Total</b>	<b>626.53</b>	<b>726.59</b>
<b>Unsecured</b>			<b>20. COST OF OPERATIONS</b>		
(a) Advance to Contractors / Service providers	848.11	2,629.09	Team Players and Staff Remuneration	13,030.17	12,858.15
(b) Permanent Imprest to Staff	0.00	7.50	Franchisee Fee	7,500.80	6,800.00
(c) Advance to Staff	11.48	9.53	Insurance	150.69	59.62
<b>Total</b>	<b>859.59</b>	<b>2,646.12</b>	Rent - Office	5.73	4.85
<b>17. OTHER CURRENT ASSETS</b>			Rent - Ground for State Associations	235.66	217.85
Rental Advance	3.98	3.98	Rates & Taxes	53.41	84.40
Other Receivables	182.69	109.20	Printing & Stationery	0.71	4.10
<b>Total</b>	<b>186.67</b>	<b>113.18</b>	Postage & Telephone	13.37	6.93
			Administration Expenses	1,127.43	1,505.09
			Tournament Expenditure	3,152.65	2,513.34
			Sponsorship related expenses	426.51	570.92
			<b>Managerial Remuneration to Wholetime Director &amp; CEO</b>		
			Salary	94.35	94.40
			Bonus	0.00	90.00
			<b>Total</b>	<b>25,791.48</b>	<b>24,809.65</b>



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

	For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
<b>21. COST OF MERCHANDISE</b>		
Purchase of Merchandise	0.00	3.18
<b>Total</b>	<b>0.00</b>	<b>3.18</b>
<b>22. EMPLOYEE BENEFITS EXPENSE</b>		
Salary & Wages	149.31	136.01
Contribution to Provident Fund	3.88	3.63
Staff welfare Expenditure & Other benefits	7.03	17.70
Other Employee-benefits	12.03	1.98
<b>Total</b>	<b>172.25</b>	<b>159.33</b>
<b>23. FINANCE COST</b>		
Interest Expenses	541.10	525.51
Other Borrowing Cost	0.00	42.03
<b>Total</b>	<b>541.10</b>	<b>567.54</b>
<b>24. OTHER EXPENSES</b>		
Other Administration Expenses	87.91	125.05
Audit Expenses (Refer Note No. 28)	17.69	11.99
Donations *	2,154.24	300.00
<b>Total</b>	<b>2,259.84</b>	<b>437.04</b>
* Donations (Including CSR)		
Contribution to Electoral Bonds	2,000.00	0.00
Other Donations	51.00	0.00
Chief Minister's Public Relief Fund	100.00	100.00
Bharat Ke Veer Fund	0.00	200.00
Other CSR Expenditure	3.24	0.00
<b>Total</b>	<b>2,154.24</b>	<b>300.00</b>

	For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
<b>24. OTHER EXPENSES - (Contd.)</b>		
CSR Expenses required to be spent as per Section 135 of Companies Act, 2013	103.20	12.00
Chief Minister's Public Relief Fund	100.00	100.00
Bharat Ke Veer Fund	0.00	200.00
Others	3.24	0.00
<b>Total</b>	<b>103.24</b>	<b>300.00</b>
<b>25. EARNINGS PER EQUITY SHARE (EPS)</b>		
	<b>31<sup>st</sup> March 2020</b>	<b>31<sup>st</sup> March 2019</b>
	<b>Face Value - ₹ 0.10/- per share</b>	<b>Face Value - ₹ 0.10/- per share</b>
<b>Basic</b>		
Profit / (Loss) for the Year (₹ In lakhs)	5,033.75	11,120.30
No. of Equity Shares - (Nos.)	308,153,074	308,153,074
Earnings Per Equity Share (₹)	1.63	3.61
<b>Diluted</b>		
Profit / (Loss) for the Year (₹ In lakhs)	5,422.86	11,488.88
No. of Equity Shares - (Nos.)	379,425,004	379,425,004
Earnings Per Equity Share (₹)	1.43	3.03



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

26. Expenditure in Foreign currency :

Particulars	For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
Foreign exchange used	3646.08	4060.11
Foreign exchange earned	3.57	0.00

27. As at Balance Sheet date, amounts aggregating to NIL were due to Micro, Small and Medium Enterprises as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars		For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
(a)	The principal amount remaining unpaid to any supplier at the end of each accounting year;	Nil	Nil
(b)	The interest payable thereon on (a)	Nil	Nil
(c)	The amount of interest paid by the buyer along with the amount of the payment made to the supplier beyond the due date (as per PO or 45 days whichever is earlier) during each accounting year;	Nil	Nil
(d)	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
(e)	The amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil	Nil

28. Payment to Auditors

Particulars	For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
Audit Fee	10.00	10.00
Tax Audit Fee	3.00	0.00
Audit certifications and other expenses	3.09	0.00
<b>Total</b>	<b>16.09</b>	10.00

29. IPL Season :

The IPL Season XIII stands suspended due to the COVID-19 pandemic. Due to the evolving global health concerns regarding COVID-19 and lockdown measures implemented by the Government of India to contain the spread of the pandemic, the IPL Governing Council of the BCCI has decided that the IPL 2020 Season will be suspended till further notice. In consequence of the lockdown and other measures imposed by the Central and State Governments under the Disaster Management Act, 2005, the operations suspended from the last week of March 2020.



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

**30. Related Party Disclosures:**

Name of the related party and the nature of the relationship:

- (i) Key Managerial Personnel (KMP)

Particulars	For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
<b>Remuneration to KMP</b>		
Sri. K S Viswanathan – Whole Time Director and Chief Executive Officer Salary.	<b>94.35</b>	184.40

**31. Employee Benefits:**

The details of parameters adopted for valuation of post-employment benefit plans and leave benefits, as per Accounting Standard 15 issued by ICAI, are as under:

**(a) Gratuity:**

The employees are eligible for Gratuity benefits as per the Payment of Gratuity Act, 1972. The amount of Contribution to be made is arrived at based on an actuarial valuation done at the Balance Sheet date, as given below, and is accounted accordingly.

Particulars	For the FY 2019-20 ₹ Lakhs	For the FY 2018-19 ₹ Lakhs
Change in present value of Defined Benefit Obligation		
Opening defined benefit obligation	2.70	1.66
Interest cost	0.21	0.13
Current services cost	0.85	0.60
Benefits paid	-	-
Past Service Cost	-	-
Actuarial (gains)/losses on obligation	0.51	0.32
Closing defined benefit obligation	4.27	2.70
Expenses recognized in statement of Profit and Loss		
Current Service Cost	0.85	0.60
Interest cost on benefit obligation	0.21	0.13
Expected return on plan assets	-	-
Past Service Cost	-	-
Net actuarial (gain)/Loss recognized in the year	0.51	0.32
Net Benefit expense	1.57	1.05
Assumptions		
Discount Rate	6.63%	7.61%
Salary Escalation	3%	3%
Attrition Rate	0%	0%
Mortality	IALM (2006-08)	IALM (2006-08)



**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 - (Contd.)**

**(b) Leave Encashment:**

The Company has leave plans including paid leave of absence plans and encashment of leave plans for employees at different grades and provision has been made in accordance with Accounting Standard 15.

<b>Particulars</b>	<b>For the FY 2019-20 ₹ Lakhs</b>	<b>For the FY 2018-19 ₹ Lakhs</b>
Change in present value of Defined Benefit Obligation		
Opening defined benefit obligation	7.53	4.36
Interest cost	0.43	0.33
Current services cost	-	-
Benefits paid	(3.27)	-
Past Service Cost	-	-
Actuarial (gains)/losses on obligation	10.02	2.83
Closing defined benefit obligation	14.71	7.53
Expenses recognized in statement of Profit and Loss		
Current Service Cost	-	-
Interest cost on benefit obligation	0.43	0.33
Expected return on plan assets	-	-
Past Service Cost	-	-
Net actuarial (gain)/Loss recognized in the year	10.02	2.83
Net Benefit expense	10.46	3.16
Assumptions		
Discount Rate	6.44%	7.33%
Salary Escalation	3%	3%
Attrition Rate	0%	0%
Mortality	IALM (2006-08)	IALM(2006-08)

32. Previous Year figures have been re-grouped/reclassified wherever necessary.

**As per our report of even date  
for BRAHMAYYA & CO.  
Chartered Accountants  
Firm Regn No : 000511S**

**N Sri Krishna**  
Partner  
Membership No: 026575

Place: Chennai  
Date: 18.07.2020

**For and on behalf of Board of Directors**

**L . SABARETNAM**  
Chairman  
DIN : 00276882

**K.S. VISWANATHAN**  
Wholetime Director & CEO  
DIN : 06965671

**R. SRINIVASAN**  
Director  
DIN: 00207398

**E. JAYASHREE**  
Director  
DIN: 07561385