



NARESH MAHESHWARI & CO.

Chartered Accountants

Shreeji Chambers, 1st Floor, Opp. Central Excise Office
Gandhi Nagar, Bhilwara -311001 (Rajasthan)

Tel.: +91 1482 247472, 247272

website: nareshmaheshwarico.icai.org.in, email : nmc_ca1994@yahoo.com

Ref.No.

Date

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAJASTHAN CRICKET ASSOCIATION, JAIPUR"

Report on the Financial Statement

We have audited accompanying financial statement of "RAJASTHAN CRICKET ASSOCIATION JAIPUR, which comprise the Balance Sheet as at 31stMarch, 2023, the Statement of Income & Expenditure for the year then ended on that date.

Management's Responsibility for the Financial Statements

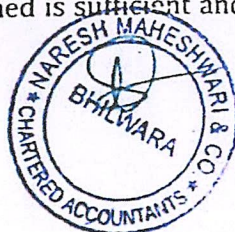
The Association Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Association in accordance with the Accounting Standards, as applicable to the institutions and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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





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Opinion

Date

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India. Subject to below qualifications:

1. From the Year 2019-20 the executive body of association has changed the method of accounting from mercantile basis to cash basis.
 - (a) In the case of the Balance Sheet of the state of affairs of the Association as at 31st March 2023.
 - (b) In case of the Statement of Income and Expenditure of the excess of income over expenditure for the year ended on that date.

Report on other Legal and Regulatory Requirement

- (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 account as required by law have been kept by the association so far as appears from our examination of those books.
- (c) The Balance Sheet and the Statement of income and expenditure dealt with by this Report are in agreement with the books of accounts.
- (d) Association has pending litigation with income tax and service authorities which may impact its financial position.

FOR: NARESH MAHESHWARI AND CO
Chartered Accountants
(Firm Reg. No.: 0007113C)



Aman Garg

(Aman Garg)
PARTNER

Membership No: 417545
UDIN: 23417545BGVUML7387

RAJASTHAN CRICKET ASSOCIATION
BALANCE SHEET AS AT 31.03.2023

LIABILITIES		Schedule	Amount (Rs.)
Corpus Fund		1	42,848,147
Infrastructure Subsidy From BCCI			63,986,697
General Reserve/Fund		2	841,773,058
CSR Fund Reserve for New Cricket Stadium Jaipur			50,000,000
Income & Expenditure Account		3	386,286,771
Secured Term Loan from PNB			353,777,608
Current Liabilities		4	69,222,353
Net Current Liabilities Old		7	571,507
Total			1,808,466,141
ASSETS		Schedule	Amount (Rs.)
Fixed Assets (including WIP)		5	1,331,019,716
Investments			NIL
Current Assets, Loans and Advances		6	386,970,869
Cash and Cash Equivalents		8	90,475,556
Total			1,808,466,141

Significant Accounting Policies & Notes on the Accounts as per Schedule 16

As per our separate report of even date attached

For Naresh Maheshwari & Co.

Chartered Accountants

FRN No.007113C

Aman Garg

Aman Garg

(Partner)

M No.417545



For Rajasthan Cricket Association

Bhawani Shanker
Bhawani Shanker
Samota
Hony. Secretary

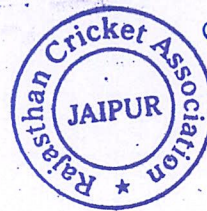
Rajesh
Bhadana
Hony. Jt Secretary

Rampal
Rampal
Sharma
Hony. Treasurer

Place: Jaipur

Date: 27/09/2023

UDIN: 23417545BGVUML7387



RAJASTHAN CRICKET ASSOCIATION
INCOME AND EXPENDITURE FOR THE YEAR ENDING 31.03.2023

INCOME	Schedule	Amount (Rs.)
Income from Subsidy, Affiliation and Related	9	746,365,600
Other Income	10	59,023,283
Interest Income	11	49,093,796
Total (A)		854,482,679
Expenditure	Schedule	Amount (Rs.)
Expenditure on Cricket Tournament	12	316,431,628
Other Cricket Establishment Expenses	13	736,613
Ground Expenses	14	3,168,119
Cricket Administrative and Other Expenses	15	140,999,488
Depreciation	5	6,860,060
Total (B)		468,195,907
Excess of Income over Expenditure (A)-(B)		386,286,771

Significant Accounting Policies & Notes on the Accounts as per Schedule 16

As per our separate report of even date attached

For Naresh Maheshwari & Co.

Chartered Accountants

FRN No.007113C

Aman Garg

Aman Garg

(Partner)

M No.417545



For Rajasthan Cricket Association

Bhawani Shanker
Samota

Hony. Secretary

Rajesh

Bhadana

Hony. Jt Secretary

Rampal

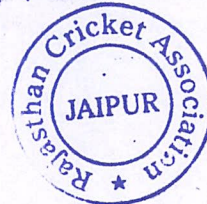
Sharma

Hony. Treasurer

Place: Jaipur

Date: 27/09/2023

UDIN: 23417545BGVUML7387



RAJASTHAN CRICKET ASSOCIATION
Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2023

1) Corpus Fund

Particulars	Amount
Opening Balance	42,848,147
Includes Rs 1,50,00,000/- Transferred /setapart under Section 11(2) of Income Tax Act 1961 on Utilization thereof for the financial Year 2008-2009	
Total	42,848,147

2) General Reserve

Particulars	Amount
Opening Balance	684,258,003
Add:- Previous Year's Special reserve utilised in this year therefore transferred to	
Add:- Income & Expenditure opening balance transferred to General Reserve	157,515,055
Total	841,773,058

3) Income and Expenditure Account

Particulars	Amount
Surplus for the Year	386,286,771
Total	386,286,771

4) Current Liabilities

Particulars	Amount
TDS Payable	1,400,713
Security Deposit Retention Dee Vee Proj.	58,431,796
GST liability against ITC taken (Refer Note 13)	9,389,844
Total	69,222,353

6) Current Assets, Loans and Advances

Particulars	Amount
Deposits	
GST Cash Ledger	3,472,787
Net GST Input	14,622,226
GST on Construction of stadium taken as ITC	84,925,696
Service Tax (Old Debit Balance)	2,060
Deposit for Flat	243,000
Deposit with Man Ind. Corpn. Ltd.	640,000
Security Deposit Gas Connection	3,175
Sundry Debtors	229,329
Advance given for IPL XI	17,000,000
Advance given to Parties	64,318,628
Unadjusted Advance Old/ICICI Bank	681,414
GST Under Protest A/c	2,407,130
Income Tax Demand (TDS)-Under Appeal	1,784,574
Income Tax Demand (Under Appeal)	69,218,431
International cricket Council (ICC)	6,342,518
Service Tax Under Protest	1,416,490
TDS Receivable	74,423,414
TDS Adjustment by BCCI of Earlier Years	45,000,000
TCS Receivable	239,997
TOTAL	386,970,869



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RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2023

Particulars		
7) Net Current Liability Old:-		
(Income and Expenses Accounted Till 31.03.2019 But Payment not made/received)		
Current Liability (Old)		
Outstanding Liability Old		1,000,000
Provision for Expenses Old		24,029,797
Sundry Creditors		11,054,133
Security Deposits Old		600,000
EMD Old		904,000
Security Deposit (Tender) Old		1,700,000
With Held Liability		843,234
	A	40,131,164

Net Current Assets Old

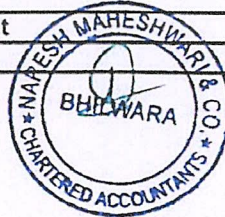
Particulars		
Current Asset (Old)		
Sundry Debtors		
Jaipur IPL Cricket Pvt. Ltd.-		10,423,417
State Bank Of India - Jaipur		29,500
The Board of Control for Cricket in India		29,106,740
	B	39,559,657
Net Current Liability	A-B	571,507

8) Cash and Cash Equivalents

Particulars		Amount
Cash-in-hand		1,010,833
Bank Balances:		
AXIS BANK SB A/C NO 914010045326708		
Hdfc Bank SB A/c No. 50100228368688		
ICICI Bank SB A/c No. 001201070728		
PNB Escrow account 022/529		52,420,000
PNB- 0221000102742845		37,044,723
	TOTAL	90,475,556

9) Income from Subsidy, Affiliation and Related

Particulars		Amount
Subsidy from BCCI for Matches		51,350,000
Adhoc Subsidy from BCCI		695,000,000
Income from Affiliation and Entry Fees from District		15,600
Contribution for stadium from HZL under CSR		50,000,000
Total		796,365,600
Less :- Transfer to CSR fund Reserve (For New Cricket Stadium Jaipur)		50,000,000
Net Income transfer to Income & Expenditure Statement		746,365,600



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RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2023

10) Other Income

Particulars	Amount
Ground Booking Income	13,938,424
Match Fees Income	32,013,000
National Cricket Acadmey (Sales)	6,988,128
Reimbursement Income (From BCCI)	3,316,311
Tender Processing Fees	16,949
Facility Charge received from academy	2,125,872
Sale of Scrap	4,237
Miscellaneous Income	620,362
TOTAL	59,023,283

11) Interest Income

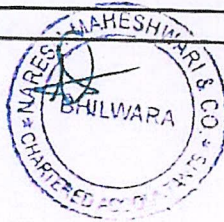
Particulars	Amount
Interest from Banks	
Interest on AXIS BANK SB A/C NO 914010045326708	675,104
Interest on HDFC BANK SB A/c No.50100228368688	802,616
Interest on ICICI Bank SB A/c No. 001201070728	295,433
Interest on Yes Bank Ac No.002494600002195	63
Interest on PNB SB A/c No 0221000102742845	2,548,612
Interest on Income tax Refund	44,771,968
TOTAL	49,093,796

12) Expenditure on Cricket Tournament

Particulars	Amount
Coaching camp	1,132,393
International tournament expenses	18,054,040
National cricket activity	135,037,621
other cricket activity	32,870,132
Repair and maintenance	35,625,001
Seminar expenses	625,650
State cricket activity	47,397,656
CGST Input/receipt (ineligible)	65,215
Cricket equipment to DCA	11,707,255
Cricket & other Sports promotion expenses	214,512
Election/AGM OF DCA OBSERVER	18,502
National cricket academy	6,988,128
Other equipment to DCA's	95,904
Professional fee to DCA coaches	3,287,000
Professional fee to selector	6,150,000
Professional fee to support staff	17,097,400
SGST -INPUT /Receipt (ineligible)	65,219
TOTAL	316,431,628

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RAJASTHAN CRICKET ASSOCIATION
Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2023

13) Other Cricket Establishment Expenses

Particulars	Amount
Infrastructure Development to DCA's	736,613
TOTAL	736,613

14) Ground Expenses

Particulars	Amount
Ground Expenses	3,168,119
TOTAL	3,168,119

15) Other Administrative Expenses

Particulars	Amount
Salaries, wages, bonus and other allowances	8,613,091
Contribution to provident and other funds	3,693,340
Staff welfare expenses	49,000
Travelling expenses	15,548,737
Auditor's remuneration	300,000
Courier and postage charges	185,903
Advertisement and publicity	200,499
Meeting expenses	9,201,929
Bank Charges	3,280
Boarding and lodging expenses	85,364
Computer expenses	47,459
Conveyance expenses	1,120,804
Appeal fee	1,363,810
Award and welfare exp	100,000
Cartage exp	4,690
ESI (RcA)	146,819
Executive member welfare exp	3,444,081
Ex gratia exp	1,577,883
Felicitaiton function exp	43,455
Foreign tour exp	6,262,091
GST late filing fee	1,800
Guest entertainmnt exp	1,969,613
Hospitality exp	271,191
House keeping expenses	659,355



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RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2023

Interest paid on GST	11,584
Interest paid on tds	263,992
Interest and penalty PF/ESI	6,456
Interest and penalty on GST	870,347
Internet expenses	35,396
Legal expenses	12,098,524
Legal expenses rcM	38,800,000
Medical expenses	151,570
Miscellaneous exp	65,632
Mobile and telephone exp	98,019
Newspaper and periodicals	19,316
New stadium jaipur exp	17,033,232
Office expenses	170,125
PF & ESI Consultant exp	57,340
Photocopy machine exp	24,100
Photography exp	28,000
Press and media exp	4,13,615
Printing and stationery	242,248
Prior period exp	3,870,647
Professional exp	3,459,270
Provident fund Interst and penalty	4,108,062
Provident fund RCA	867,294
RCA academy repairs and maintenance	12,502
RCA election exp	2,271,368
Repair and maintenance academy	10,920
Retainership expenses	211,200
Signage exp	3,600
Software maintenance and development expenses	213,948
TDS return filing charges	840
Trainer exp	98,254
Transportation exp	66,950
TV cable connection expense s	43,587
Barkatullah khan stadium exp jodhpur	477,355
TOTAL	140,999,488

Significant Accounting Policies & Notes on the Accounts as per Schdule 15

As per our separte report of even date attached

For Naresh Maheshwari & Co.

Chartered Accountants

FRN No.007113C

Aman Garg

Aman Garg
(Partner)
M No.417545



For Rajasthan Cricket Association

Bhawani Shanker
Samota
Hony.Secretary

Rajesh
Bhadana
Hony.Jt Secretary

Rampal
Sharma
Hony.Treasurer

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Place: Jaipur

Date:27/09/2023

UDIN: 23417545BGVUML7387

**RAJASTHAN CRICKET ASSOCIATION
FIXED ASSETS AND DEPRECIATION CHART**

Schedule 5

Particulars	Annexure no.	Op. Bal	Addition/(deletion)		Transfer	Total	Rate (%)	Depreciation	Closing Balance
			Upto 30.09.2022	After 30.09.2022					
Building	1	34,336,097	-	5,000,000	-	39,336,096	10	3,683,610	35,652,487
Furniture & Fixtures	2	10,330,350	2,053,326	1,774,071	-	14,157,747	10	1,327,071	12,830,676
Computer & Software	3	261,158	492,213	749,400	-	1,502,771	40	451,228	1,051,542
Other Equipment	4	4,776,874	5,300	296,681	-	5,078,855	15	739,577	4,339,278
Cricket Equipment	5	3,421,228	-	1,896,318	-	5,317,546	15	655,408	4,662,138
Signages		31,659	-	-	-	31,659	10	3,166	28,493
Total		53,157,366	2,550,839	9,716,470	-	65,424,675		6,860,060	58,564,615
Work-in-progress:-									
Work-in-progress Jaipur	6	402,076,321	6,722,148	792,321,877	(3,870,647)	1,197,249,699		-	1,197,249,699
Work-in-progress Udaipur	7	66,077,917	346,538	29,659	-	66,454,114		-	66,454,114
Capital Work in Progress	8	8,751,289	-	-	-	8,751,289		-	8,751,289
Grand Total		530,062,893	9,619,525	802,068,006	-	1,337,879,776		6,860,060	1,331,019,716

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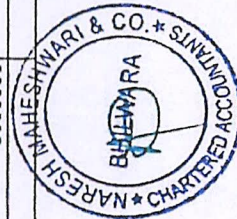


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RAJASTHAN CRICKET ASSOCIATION
Annexure 1--Building

Particulars	Op. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
ACADEMY									
Borewell	95676	0	0			95676	10	9,568	86,108
Building	10890841	0	0			10890841	10	1,089,084	9,801,757
Ground & Pitches	457378	0	0			457378	10	45,738	411,640
Indoor	1455030	0	0			1455030	10	145,503	1,309,527
Obstacle Park	94987	0	0			94987	10	9,499	85,488
Swimming Pool	936584	0	0			936584	10	93,658	842,926
Lift	545925	0	0			545925	10	54,593	491,333
Electric Installation	676061	0	0			676061	10	67,606	608,455
SMS STADIUM									
East & South Block	7855311	0	0			7855311	10	785,531	7,069,780
Electric Installation	143875	0	0			143875	10	14,388	129,488
Lift at North Block	582238	0	0			582238	10	58,224	524,014
Lift at South Block	552302	0	0			552302	10	55,230	497,072
North Block	7160500	0	0			7160500	10	716,050	6,444,450
Water Tank	189059	0	0			189059	10	18,906	170,153
Players Pavillion-Building	2342329	0	0			2342329	10	234,233	2,108,096
Players Pavillion- Electric Installation	289888	0	0			289888	10	28,989	260,899
Temporary structure erection	68112					68112	10	6,811	61,301
Bcr Room	1		500000			500000	10	250,000	4,750,000
Total	34,336,097	0	500000	0	0	39336096		3,683,610	35,652,486



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RAJASTHAN CRICKET ASSOCIATION

Annexure-2 Furniture & Fixtures

Particulars	Op. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
Academy-Furniture & Fixture	1,341,221	-	-			1,341,221	10	134,122	1,207,099
Academy-Kitchenware & Utensils	224,741	-	-			224,741	10	22,474	202,267
Furniture & Fixtures-RCA	4,663,882	-	-			4,663,882	10	466,388	4,197,493
Photo & Painting	1,351,428	-	-			1,351,428	10	135,143	1,216,285
Players Pavillion- Furniture & Fixtures	145,256	-	-			145,256	10	14,526	130,731
OFFICE AT RCA ACADEMY	2,440,849	2,053,326	1,774,071			6,268,246	10	538,121	5,730,125
Guard Cabin	162,973					162,973	10	16,297	146,675
Grand Total	10,330,350	2,053,326	1,774,071	-	-	14,157,747		1,327,071	12,830,676



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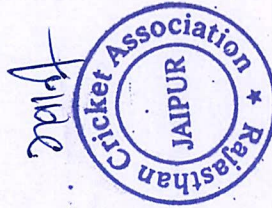
RAJASTHAN CRICKET ASSOCIATION

Annexure-3 Computer & Software

Particulars	Op. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
Computer and Software (RCA)	113,508.08	67,795.76	220,000.00		-	401,303.84	40.00	116,521.54	284,782.30
Printer (RCA)	8,418.08	21,876.91	39,661.02		-	69,956.01	40.00	20,050.20	49,905.81
Laptop	139,232.19	402,539.84	489,738.82		-	1,031,510.85	40.00	314,656.58	716,854.27
Grand Total	261,158.35	492,212.51	749,399.84	-	-	1,502,770.70		451,228.31	1,051,542.39



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RAJASTHAN CRICKET ASSOCIATION

Annexure 4- Other Equipments

Particulars	Cf. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
Air Conditioner	1,459,363	-	-	-	-	1,459,363	15	218,904	1,240,458
Car Ford Fiesta (KJ 14---0022)	0	-	-	-	-	0	15	0	0
EPBX (Matrix Telephone System)	38,651	-	-	-	-	38,651	15	5,798	32,853
Fire Extinguisher	32,424	-	-	-	-	32,424	15	4,864	27,560
Refrigerator	125,719	-	-	-	-	125,719	15	18,858	106,862
Gysar	3,100	-	-	-	-	3,100	15	465	2,635
Ladler Mobiles	22,366	-	-	-	-	22,366	15	3,355	19,011
Lockers	78,177	-	-	-	-	78,177	15	11,727	66,450
Mobile Phone	1,238,684	-	22,281	-	-	1,311,565	15	195,019	1,116,546
Player's Pavilion- Air-Conditioners	23,328	-	-	-	-	23,328	15	3,499	19,829
Player's Pavilion-Ice Cube Machine	31,795	-	-	-	-	31,795	15	4,769	27,026
Room Heater	11,989	-	-	-	-	11,989	15	1,798	10,191
Steel Storage Racks	4,826	-	-	-	-	4,826	15	724	4,102
Vacuum Cleaner	20,142	-	-	-	-	20,142	15	3,021	17,121
Water Cooler	11,067	-	-	-	-	11,067	15	1,663	9,404
Water Pump Machine	3,359	-	-	-	-	3,359	15	505	2,854
Xerox Machine	92,585	-	-	-	-	92,585	15	13,888	78,698
Access Control Machine	94,466	-	-	-	-	94,466	15	14,170	80,296
RFID Time and Attendance	13,663	5,300.00	-	-	-	18,966	15	2,845	16,121
Academy Projector/Screen	8,075	-	-	-	-	8,075	15	1,211	6,864
Academy- Sound System	8,678	-	-	-	-	8,678	15	1,302	7,376
Academy-Air Conditioner	296,712	-	-	-	-	296,712	15	44,507	252,205
Academy- Fire System	111,179	-	-	-	-	111,179	15	16,677	94,502
Academy- Flood Light	303,361	-	-	-	-	303,361	15	45,504	257,857
Academy- Music System	13,258	-	-	-	-	13,258	15	1,989	11,269
Academy Refrigerator	15,144	-	-	-	-	15,144	15	2,272	12,873
Academy- Television	4,267	-	-	-	-	4,267	15	640	3,627
Television	485,557	-	78,600.00	-	-	564,157	15	84,629	479,528
Academy Water Heater	59,179	-	-	-	-	59,179	15	8,877	50,302
Academy-Water Softener Plant	14,756	-	-	-	-	14,756	15	2,213	12,542
CCTV Camera Security System	190,969	-	-	-	-	190,969	15	28,645	162,324
WALKY TALKY		195,260	-	-	-	195,260	15	29,289	166,000
Grand Total	4,776,874	5,300	296,681	-	-	5,078,855		739,577	4,339,278



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RAJASTHAN CRICKET ASSOCIATION

Annexure 5-Cricket Equipments

Particulars	Op. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
Bowling Machine	241,148	-	-	-	-	241,148	15	36,172	204,976
Diesel Roller	100,896	-	1,120,350.00	-	-	1,221,246	15	99,161	1,122,086
Dugouts	90,588	-	-	-	-	90,588	15	13,588	77,000
Electronic Score Board	907,808	-	-	-	-	907,808	15	136,171	771,636
Garden Verticuter	37,213	-	-	-	-	37,213	15	5,582	31,631
Golf Cart	55,149	-	-	-	-	55,149	15	8,272	46,877
Gym Development (Equipment)	509,110	-	-	-	-	509,110	15	76,366	432,743
Grass Cutting Machine	10,469	-	-	-	-	10,469	15	1,570	8,899
Hand Roller	53,260	-	-	-	-	53,260	15	7,989	45,271
Lawn Mover	71,785	-	-	-	-	71,785	15	10,768	61,017
Physical Fitness Equipment	46,189	-	-	-	-	46,189	15	6,928	39,260
Physiotherapy Equipment	79,947	-	88,428.00	-	-	168,375	15	18,624	149,751
Pitch Cover	147,770	-	687,539.88	-	-	835,310	15	73,731	761,579
Pitch Cover IPL	190,403	-	-	-	-	190,403	15	28,560	161,843
Scorer Board	96,631	-	-	-	-	96,631	15	14,495	82,136
Sight Screen	121,376	-	-	-	-	121,376	15	18,206	103,169
Speed Radar-Gun	53,636	-	-	-	-	53,636	15	8,045	45,591
Sprinkler Irrigation System	137,063	-	-	-	-	137,063	15	20,559	116,503
Toro Roller	149,550	-	-	-	-	149,550	15	22,433	127,118
Camera Stand- South Roof Top	321,239	-	-	-	-	321,239	15	48,186	273,053
Grand Total	3,421,228	-	1,896,318	-	-	5,317,546		655,408	4,662,138

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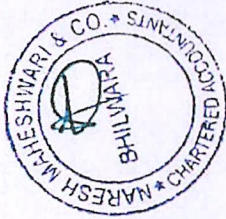
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RAJASTHAN CRICKET ASSOCIATION

Annexure 6 - Work-in-Progress Jaipur

Particulars	Op. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
Construction Work in Progress New Stadium-Jaipur	16,949,335	3,354,800	778,831,918	221,129,353	0	1,020,265,406	0	0	1,020,265,406
New Cricket Stadium Land, Jaipur	160,126,986	2,000,000			0	162,126,986	0	0	162,126,986
Dee Vee Projects Ltd. - Chattisgarh	225,000,000			-225,000,000					
Hoarding Iron Board Choup Stadium		745,996				745,996			745,996
Pre Operative Expense		621,352	13,489,959			141,113,111			14,111,311
Grand Total	402,076,321	6,722,148	792,321,877	(3,870,647)	-	1,197,249,699	-	-	1,197,249,699



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RAJASTHAN CRICKET ASSOCIATION

Annexure 7 - Work-in-Progress Udaipur

Particulars	Op. Bal	Additions		Transfer	Written Off	Total	Rate (%)	Depreciation	Closing Balance
		Upto 30.09.2022	After 30.09.2022						
Construction Work in Progress New Stadium-Udaipur	2,045,399.00	346,538.00	29,659			2,421,596.00			2,421,596.00
New Cricket Stadium Land, Udaipur	60,005,000.00					60,005,000.00			60,005,000.00
Urban Improvement Trust, Udaipur	4,027,518.00					4,027,518.00			4,027,518.00
Grand Total	66,077,917	346,538	29,659			66,454,114			66,454,114



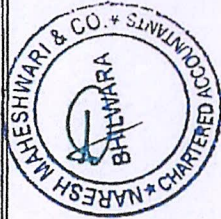
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RAJASTHAN CRICKET ASSOCIATION

Annexure 8 - Capital Work-in-Progress

Particulars	Op. Bal	Transferred To/Addition To	Amount
Capital Work-in-Progress	8,751,289.00		8,751,289
		Closing balance	
Grand Total	8,751,289		8,751,289



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Schedule- 16
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS AS AT 31.03.2023

I. SIGNIFICANT ACCOUNTING POLICIES

1. Background

The Rajasthan Cricket Association (RCA affiliated with The Board of Control for Cricket in India), is Registered as a Sports Association under The Rajasthan Sports (Registration, Recognition and Regulation of Association) Act, 2005 with the primary objective to promote develop, control and regulate the game of cricket.

2. Accounting Convention / Accounting System

Upto Financial Year 2018-19 Financial statements are prepared in accordance with the generally accepted accounting principles under historical cost convention, following the accrual system of accounting but from FY 2019-20 method of accounting changed from mercantile system to cash system.

The RCA is Registered Under Section 12A of Income Tax Act 1961, being Charitable Trust both cash and accrual basis of accounting options are available to RCA. For better presentation of accounts, RCA management has decided to change the basis of Accounting accordingly the accounts for F.Y 2019-20 onwards has been prepared on cash basis. In the Accrual system of accounting the Income and Expense not receive/paid were accounted for, which are creating the disclosure requirement of application of Income/ Carried forward and further utilization of surplus in the coming years. Cash basis of accounting is maintained where the deposits and advances are shown as current asset/ current liabilities and on adjustment thereof, the same is accounted for as income / expenditure in the year of adjustment. That due to cash system of accounting income as per 26AS and Income As per Books are not matched

3. Accumulated Fund Account-

Opening balance of accumulated fund is Adjusted with the surplus /deficit for the year as per the income & expenditure a/c. Any amount set Apart, to be incurred in future years is also accounted for as per the income tax return of the RCA. In case the return is filed after the audit of accounts such transfers for set apart is made in next year/ disclose separately.

4. Use of Estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized. However due to the cash system of accounting, the accounting of estimates are not made but only amount actually incurred / received is accounted for in the income & expenditure account as the case may be.

5. Fixed Assets- Property Plant & Equipment and Capital Work In Progress (PPE)

a) Property Plant & Equipment and Capital Work In Progress is accounted at the cost actually incurred with the expenditure directly attributable to the same as cost of acquisition / cost of construction. The CWIP is transferred to assets when it is put to use. The amount of PPE is shown in the balance sheet after adjustment of depreciation.

b) Cricket consumable items like cricket balls, kits and clothing are taken as consumed as and when purchased.

6. Depreciation

Depreciation on Fixed Assets has been provided on WDV method at the rates specified in the Income tax Act, 1961. Capital work in progress is not depreciated.

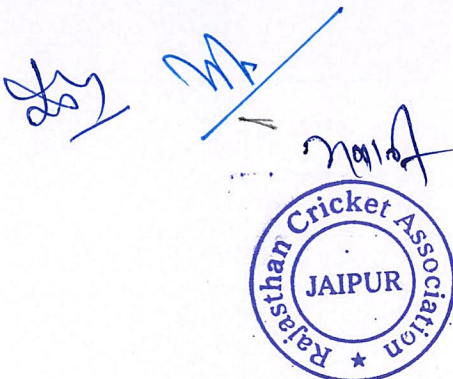
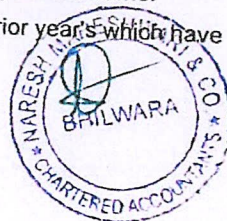
7. Revenue Recognition

a) Revenue from matches undertaken by the Association is recognized on the earning from the matches played during the year when received.

b) Net Distribution of Surplus/Subsidy from BCCI (The Board of Control for Cricket in India), as determined by BCCI, is accounted for when the invoice is raised by RCA and the amount is received. The GST is however taken as payable as and when the GST invoice is received.

c) Membership fees, Entry and Affiliation fee are recognized on receipt of the same.

d) Any Increase/reduction/adjustment of income recognized in the prior years which have been finalised in the current year, the difference if any is adjusted in the current year's income.



8. Provisions and Contingent Liabilities

A provision is required to be recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are required to be determined based on management estimate required to settle the obligation at the balance sheet date of judgement of the management/ Independent experts. These are reviewed at each balance sheet date and are required to be adjusted to reflect the current management estimate. Since RCA is following cash system of Accounting no provisions are made. Legal disputes and legal cases are inevitable in the cricket era so future liability may or may not arise, as and when liability will arise it will be accounted for when actually paid

9. Employees Benefits

The employees benefits are recognized based on the terms of the employment and actual payment made in this respect.

10. Impairment of Assets

The carrying amounts of relevant assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, then assets recoverable amount is estimate and impairment loss is recognized whenever the carrying amount of the asset exceeds the recoverable amount.

II. Notes to Accounts

1. All Sundry Creditors/Sundry Debtors/Imprest Accounts/Sundry Deposits/Bank Balances debit and credit balances are subject to confirmation. One 97 Communication (Paytm) Receivable account is showing Rs. 2,29,330 same has been accounted for however it is subject to adjustment as and when final settlement is done with Paytm.

2. Sundry debtors, sundry Creditors and provisions all were only prior to the date of following cash basis of accounting. In the years from 2019-20 and onwards only the amount paid is taken as expenditure and received is taken as income. However the corresponding TDS / security deposits etc. which are deducted and shown as payable / receivable as the case may be.

3. There is mismatch in GST as per books and GST as per portal because RCA follows cash basis of accounting and hence transactions are recorded when actual payment is made whereas on GST portal transactions are recorded as per accrual basis.

4. The Reconciliation of GST Input as per books and as per GST Portal is as follows :-

PARTICULARS	IGST	CGST	SGST
FINAL 2A INPUT	11,365,798	63,288,401	63,288,401
LESS: CREDIT NOTE	157,444	532,443	532,443
NET INPUT	11,208,354	62,755,958	62,755,958
INELIGIBLE AND NOT BELONGS TO RCA	190,624	12,139,946	12,139,946
FY 22-23 INPUT AVAILABLE	11,017,730	50,616,012	5,066,012
INPUT PERTAINING TO FY 22-23	2,266,646	3,561,599	3,561,599



5. The contract for Construction of new Stadium at Jaipur has been awarded on open tender basis (the lowest) to M/S Dee Vee Projects Ltd. At Net estimated price of Rs. 266.29 Crore as per BOQ basis including GST. There has been increase in the cost estimate due to additional items, escalation and variation due to increase in foundation cost.

The PNB (PUNJAB NATIONAL BANK), M I Road, Jaipur has sanctioned Rs 100 crore term loan for construction of new stadium at Jaipur on the basis of the mortgage of the land allotted to RCA and the building / stadium plant & equipment and all the assets of the new stadium. The interest is payable / paid on monthly basis and repayment will start from the year 2024-25 with initial repayment of Rs 5 crore.

The revised estimate as submitted by the architect for phase 1 is Rs 400 crores except the cost of land, ground, academy and pre-operative expenses with the sitting capacity of 40,000 persons. The RCA has incurred the expenditure out of subsidy/ grants received from BCCI (after meeting the expenses on development of cricket and establishment) and out of the term loan taken from PNB of Rs 35.37 crore. The remaining funds would be as CSR funds from Hindustan Zinc Ltd. upto Rs.300 crore.

The bills received from contractor and paid till 31.03.2023 has been taken as CWIP new stadium.

The RCA and HZL has executed a MOU on 30.03.2023 according to which HZL will provide the funds of Rs 300 crores as CSR activity for the construction of phase 1 of international new stadium at Jaipur. Till the date of this balance sheet HZL has released Rs. 55 crores.

6. The returns of income has been filed on the basis of actual income from BCCI billed and received and TDS deducted on the same by BCCI till F.Y. 2020-21. The TDS deducted was also reconciled with Form 26AS till filing of Tax return. It has however been noted that BCCI has shown certain amounts (other than amount billed by RCA and paid by BCCI) and deducted TDS after November, 2021 related to earlier years upto March 2021. RCA has written to BCCI how such amounts appear in 26AS of RCA and how we can claim such TDS of which neither bills have been raised nor payment has been received. The same is under discussion as no reply has been received.

7. RCA is following cash basis system of accounting and the subsidy is also decided by BCCI hence as such there was no impact on the Financial Statements of RCA for such entries.

8. Although there is mismatch between Form No 26AS of Income Tax Act and income showed in the Income and expenditure account. But it is because of that RCA is accounting on cash Basis. The Grant/Subsidy amount from BCCI is depend on their own decision. Thereafter RCA is being asked to raised the invoice. Accordingly, the revenue is recognized when the subsidy is received from BCCI. There is mismatch in TDS Receivable also because of accounting system.

9. Advances :-

Various old advances are being continued as Loans and Advances for which the management has taken up the matter for examining detail and obtaining bill to the respective parties. As and when the same is verified, the same will be adjusted.

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10. Tax Related notes on Accounts are as follows :-

1) Status of Income Tax Assessment Proceedings

1. A.Y. 2006-07 & 2007-08 – The Total demand for these two years has been stayed by the Hon'ble High Court and it is pending as stayed
2. A.Y. 2005-06 and A.Y. 2008-09 to A.Y. 2013-14 – The Appeal has been settled in favour of Rajasthan Cricket Association till the Hon'ble ITAT and all refund of earlier taxes has been received except the refund of AY 2012-13 adjusted by the department which has been disputed by RCA. The Department is in appeal for Year 2009-10 to 2013-14 before the Hon'ble courts final decision is awaited.
3. A.Y. 2015-16 - The Appeal before Hon'ble ITAT for 2015-16 and (2009-10 set aside matter for addition of Rs. 2 Crore.) has been considered and delay in filing appeal has been condoned and matter has been referred back to AO. Since matter is also covered there is no demand expected.
4. A.Y. 2016-17 - The matter is before CIT (Appeals) against rectification u/s 154, no demand is expected.
5. A.Y. 2017-18 - The matter has been referred to A.O. for settlement of application/assessment/rights of rectification.
6. A.Y. 2018-19 - The matter has been assessed as per return filed.
7. A.Y. 2019-20 - The matter has finally been assessed u/s 154 in favour of RCA as per return filed.

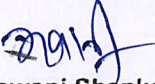
The net all other amount deposited by the way of TDS by BCCI/ parties

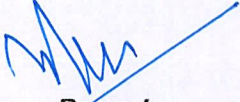
2) Status of Goods and Service Tax proceedings

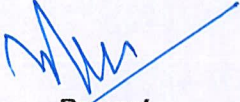
The amount of Rs. 26,07,130 has been deposited as advance for GST/Service Tax demand of which appeal is pending.


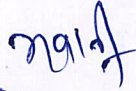
11) We have taken the GST paid on construction invoices of contractor as ITC in gstr but we have not availed /utilised as because the same is not clarified / disputed by the department. When it will be finally settled, it will be adjusted accordingly. No GST ITC has been taken on the CSR funds Given by HZL.

As per our separate report of even date attached
For Rajasthan Cricket Association


Bhawani Shanker Samota
Hony. Secretary
Place: Jaipur
Date: 27/09/2023

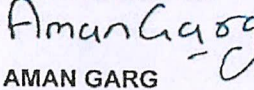

Rajesh Bhadana
Hony. Jt Secretary


Rampal Sharma
Hony. Treasurer



For NARESH MAHESHWARI & CO.
Chartered Accountants
FRN No.0007113C


AMAN GARG
(Partner)
M No. 417545



UDIN:23417545BGVUML7387