

**Simply Sport Foundation**

CIN: U85300KA2020NPL139740

Balance Sheet as at 31st March, 2024

All amounts in INR thousands unless otherwise stated

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,500.00	1,500.00
Corpus fund	4	60,717.85	79,411.16
Reserves and surplus	5	(935.30)	(935.30)
<b>Current liabilities</b>			
Other current liabilities	6	1,417.42	556.99
<b>Total equity and liabilities</b>		<b>62,699.98</b>	<b>80,532.85</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	131.72	80.30
Other non-current assets	11	180.00	
<b>Current assets</b>			
Current investments	8	60,297.19	79,403.34
Cash and bank balances	9		
Cash and cash equivalents		2,017.94	916.74
Other bank balances		5.51	5.21
Short-term loans and advances	10	-	39.17
Other current assets	11	67.62	88.09
<b>Total assets</b>		<b>62,699.98</b>	<b>80,532.85</b>

Significant Accounting policies &amp; Notes to Accounts 1 &amp; 2

The accompanying notes 3 to 16 are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

**For AKK & Associates**

Chartered Accountants

Firm Reg No 013779S

**Simply Sport Foundation**

CIN: U85300KA2020NPL139740

Khalid Khan  
Partner  
Mem No 218285  
UDIN: 24218285BKAJPO9005Ankit Nagori  
Director  
DIN: 06672135Kanika Agarwal  
Director  
DIN: 08956572Place: Bangalore  
Date: 27-09-2024Place: Bangalore  
Date: 27-09-2024Place: Bangalore  
Date: 27-09-2024

**Simply Sport Foundation**

CIN: U85300KA2020NPL139740

**Statement of Income and Expenditure for the year ended 31st March, 2024**

All amounts in INR thousands unless otherwise stated

<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended 31st March, 2024</b>	<b>For the year ended 31st March, 2023</b>
		₹	₹
<b>Income</b>			
Revenue	12	20,344.89	1,523.34
Other income	13	841.08	1,833.31
<b>Total income</b>		<b>21,185.97</b>	<b>3,356.65</b>
<b>Expenditure</b>			
Employee benefits expenses	14	6,106.56	4,006.57
Depreciation and amortisation expenses	15	48.06	25.41
Other expenses	16	33,683.50	17,833.37
<b>Total Expenditure</b>		<b>39,838.12</b>	<b>21,865.34</b>
Profit before exceptional and extraordinary items and tax		<b>(18,652.15)</b>	<b>(18,508.69)</b>
Exceptional items			
Profit before extraordinary items and tax		<b>(18,652.15)</b>	<b>(18,508.69)</b>
Extraordinary Items			
<b>Excess of Expenditure over income for the year before tax</b>		<b>(18,652.15)</b>	<b>(18,508.69)</b>
<b>Tax Expense:</b>			
Current tax expense		41.15	147.77
Deferred tax			
<b>Excess of expenditure over income for the year after tax</b>		<b>(18,693.30)</b>	<b>(18,656.45)</b>
<b>Earning per equity share:</b>			
Basic		(124.62)	(124.38)
Diluted		(124.62)	(124.38)

Significant Accounting policies &amp; Notes to Accounts

1 &amp; 2

The accompanying notes 3 to 16 are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

**For AKK & Associates**

Chartered Accountants

Firm Reg No 013779S

Simply Sport Foundation

CIN: U85300KA2020NPL139740

Khalid Khan  
Partner  
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Ankit Nagori  
Director  
DIN: 06672135

Kanika Agarwal  
Director  
DIN: 08956572

Place: Bangalore  
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Date: 27-09-2024

**Simply Sport Foundation**

CIN: U85300KA2020NPL139740

Statement of cash flows for the year ended 31 March 2024

All amounts in INR thousands unless otherwise stated

Particulars	March 31,2024	March 31,2023
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	(18,652.15)	(18,508.69)
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Add: Depreciation and amortization expense	48.06	25.41
Add: Provision for gratuity & leave encashment		
Add: Loss on sale of assets		
Add: Interest income	0.30	0.21
Operating profit before working capital changes	(18,604.39)	(18,483.49)
<b>Movements in working capital:</b>		
Add: Increase in current liabilities and Decrease in current assets		
Corpus funds		
Other current liabilities	860.43	267.16
Short term loans and advances	39.17	305.41
Investments	19,106.15	19,013.65
Other current assets	20.47	
Less: Decrease in current liabilities and Increase in current assets		
Investments		
Short term loans and advances		
Other current assets		84.29
Other non-current assets	180.00	
	19,846.22	19,501.93
Cash generated from operations	1,241.83	1,018.44
Less: Income taxes paid	41.15	147.77
<b>Net cash flow from operating activities</b>	<b>1,200.68</b>	<b>870.67</b>
<b>Cash flow from investing activities</b>		
Less: Purchase of fixed assets	(99.48)	(78.19)
Less: Fixed deposits placed	-	(5.00)
Add: Proceeds from sale of assets	-	
<b>Net cash flow from investing activities</b>	<b>(99.48)</b>	<b>(83.19)</b>
<b>Cash flow from financing activities</b>		
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>1,101.20</b>	<b>787.49</b>
<b>Cash &amp; cash equivalents at beginning of the year (see note below)</b>	<b>916.74</b>	<b>129.26</b>
<b>Cash &amp; cash equivalents at the end of the year (see note below)</b>	<b>2,017.94</b>	<b>916.74</b>

Note: Cash & cash equivalents includes	March 31,2024	March 31,2023
a. Cash in hand		
b. Balance with banks		
i) in current accounts	2,017.94	916.74
<b>TOTAL</b>	<b>2,017.94</b>	<b>916.74</b>

As per our report of even date attached

For and on behalf of the board of directors of

**For AKK and Associates**

Chartered Accountants

Firm Registration No. 013779S

Simply Sport Foundation

CIN: U85300KA2020NPL139740

Khalid Khan

Partner

M.No: 218285

UDIN: 24218285BKAJPO9005

Ankit Nagori

Director

DIN: 06672135

Kanika Agarwal

Director

DIN: 08956572

Place: Bangalore

Date: 27-09-2024

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Place: Bangalore

Date: 27-09-2024

Simply Sport Foundation

CIN: U85300KA2020NPL139740

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

Note 3 - Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Authorised share capital				
Equity shares of Rs.10/- each with voting rights	1,50,000	1,500	1,50,000	1,500
		-	-	-
<b>(b) Issued</b>				
<b>Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	1,50,000	1,500	1,50,000	1,500
		-		
<b>Total</b>	<b>1,50,000</b>	<b>1,500</b>	<b>1,50,000</b>	<b>1,500</b>

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Rs.	Number of shares	Rs.
<b>Balance as at the beginning of the year</b>	1,50,000	1,500	1,50,000	1,500
Add : Shares issued	-	-		
Less : Shares Redeemed				
Less : Shares Cancelled				
Add / Less : Others				
<b>Balance as at the end of the year</b>	<b>1,50,000</b>	<b>1,500</b>	<b>1,50,000</b>	<b>1,500</b>

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2024
Ankit Nagori	1,48,500	99%	10	1,485.00
Rishabh Telang	1,500	1%	10	15.00
<b>TOTAL</b>	<b>1,50,000</b>	<b>100%</b>		<b>1,500.00</b>

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in

(d)

- (i) The company has not issued bonus shares since incorporation till 31 March 2024.
- (ii) The company has not issued shares for consideration other than cash since incorporation till 31 March 2024.
- (iii) The company has not bought back any shares since incorporation till 31 March 2024.

(e) Equity Share Capital - Shares held by promoters

As at 31 March 2024

Promoter Name	No. of Shares at the end of the year	% of Total Shares	% change during the year
Ankit Nagori	1,48,500	99%	0%
Rishabh Telang	1,500	1%	0%
<b>Total</b>	<b>1,50,000</b>	<b>100%</b>	<b>0%</b>

As at 31 March 2023

Promoter Name	No. of Shares at the end of the year	% of Total Shares	% change during the year
Ankit Nagori	1,48,500	99%	0%
Rishabh Telang	1,500	1%	0%
<b>Total</b>	<b>1,50,000</b>	<b>100%</b>	<b>0%</b>

**Simply Sport Foundation**

CIN: U85300KA2020NPL139740

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

**Note 4 - Corpus Fund**

Particulars	As at	As at
	31 March, 2024	31 March, 2023
	Rs.	Rs.
Opening Balance	79,411.16	98,067.61
Add : Additions during the year		-
Less : Transferred from I&E account	(18,693.30)	(18,656.45)
Less : Utilisation during the year		
Closing balance	60,717.85	79,411.16
		<b>18,693.30</b>

**Note 5 - Reserves And Surplus**

Particulars	As at	As at
	31 March, 2024	31 March, 2023
	Rs.	Rs.
<b>(A) Surplus / (Deficit) in Income and Expenditure Account</b>		
Opening balance	(935.30)	(935.30)
Closing balance	(935.30)	(935.30)
<b>Total</b>	<b>(935.30)</b>	<b>(935.30)</b>

**Note 6 - Other Current Liabilities**

Particulars	As at	As at
	31 March, 2024	31 March, 2023
	Rs.	Rs.
<b>Other payables</b>		
Payable to employees	820.16	16.60
Payable to consultants	102.70	295.45
Statutory dues payable	236.46	208.97
Payable to others	258.08	35.96
<b>Total</b>	<b>1,417.42</b>	<b>556.99</b>

**Simply Sport Foundation**

CIN: U85300KA2020NPL139740

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

**Note 7 - Property Plant And Equipment****a. Details of PPE**

Particulars	Plant and Equipments
	Rs.
<b>Cost</b>	
Balance as at March 31, 2021	41.67
Additions	-
Balance as at March 31, 2022	41.67
Additions	78.19
Balance as at March 31, 2023	119.85
Additions	99.48
Balance as at March 31, 2024	<b>219.33</b>
<b>Accumulated depreciation</b>	
Balance as at March 31, 2021	0.27
Balance as at March 31, 2022	13.89
Balance as at March 31, 2023	39.56
Charge for the Year	48.06
Disposals for the Year	
Balance as at March 31, 2024	<b>87.62</b>
<b>Carrying Amounts ( Net )</b>	
As at March 31, 2021	41.40
As at March 31, 2022	27.51
As at March 31, 2023	80.30
As at March 31, 2024	<b>131.72</b>

**Note 8 Current investments**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Investments in Mutual Funds	60,297.19	79,403.34
<b>Total</b>	<b>60,297.19</b>	<b>79,403.34</b>

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Aggregate amount of quoted investments	60,297.19	79,403.34
Aggregate Market value of quoted investments	81,477.52	78,258.23

**Note 9 Cash and bank balances**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
<b>Cash and cash equivalents</b>		
Balances with banks		
- in current accounts	2,017.94	916.74
Other bank balances:		
- fixed deposits with original maturity of less than 12 months	5.51	5.21
<b>Total</b>	<b>2,023</b>	<b>922</b>

**Details of bank balances/deposits**

Bank deposits due to mature within twelve months of the reporting date included under 'Other bank balances'  
Bank deposits due to mature after twelve months of the reporting date included under 'Other non-current assets'

**Note 10 Short term loans and advances**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
<b>Secured advances : Considered Good</b>		
Loans and Advances to related parties		
Other Loans and Advances		
<b>Unsecured advances : Considered Good</b>		
Loans and Advances to related parties	-	
Other Loans and Advances ( Loan to Staff )	-	39.17
<b>Total</b>	<b>-</b>	<b>39</b>

**Note 11 Other assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
<b>Non-current assets</b>		
Fixed deposits with original maturity of more than 12 months		
Security deposits	180.00	-
<b>Current assets</b>		
Staff Advance		-
Recoverable from employees	0.40	59.08
Recoverable from consultants	3.50	7.50
Fee receivable	27.00	-
Advance with vendors	12.66	21.51
Balance with statutory authority	24.06	
<b>Total</b>	<b>247.62</b>	<b>88.09</b>

**Note 12 Revenue**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rs.	Rs.
Donations received	19,774.76	719.25
Sponsorship	250.00	700.00
Revenue from activities	320.13	104.10
<b>Total</b>	<b>20,344.89</b>	<b>1,523.34</b>

**Note 13 Other Income**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rs.	Rs.
Gain on Sale of Investments	840.78	1,833.10
Interest on deposits	0.30	0.21
Provision No Longer Required	-	-
<b>Total</b>	<b>841.08</b>	<b>1,833.31</b>

**Note 14 Employee Benefit Expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rs.	Rs.
Salaries and wages	5,895.19	3,847.93
Staff Welfare	211.37	158.64
<b>Total</b>	<b>6,106.56</b>	<b>4,006.57</b>

**Note 15 Depreciation and Amortisation Expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rs.	Rs.
Depreciation on property, plant and equipment (owned assets)	48.06	25.41
<b>Total</b>	<b>48.06</b>	<b>25.41</b>

**Note 16 Other expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rs.	Rs.
Payment to Auditors	30.00	29.50
Sports promotion and community development	10,821.44	7,127.11
Contribution to non profit organizations	4,200.00	4,180.00
Sports persons expenses	14,826.90	1,811.21
Event expenses	-	3,119.05
Public outreach and communications	384.72	49.00
Women Initiative Programs	1,584.86	1,058.60
Information technology expenses	71.64	68.51
Legal and professional fees	448.87	129.45
Stipend	40.00	193.92
Printing and stationery	1.51	22.59
Postage and courier	0.05	2.07
Consumables	13.35	6.91
Loss on Sale of Investments	435.41	0.13
Rates and taxes, excluding taxes on income	52.67	22.29
Travel and Stay	5.40	3.60
Office Rent	752.58	-
Miscellaneous expenses	13.23	9.37
Bank charges	0.90	0.06
<b>Total</b>	<b>33,683.50</b>	<b>17,833.37</b>

<b>Of above, payment to Auditors</b>		
Statutory Audit	30.00	29.50



**Ratio analysis and its elements :**

<b>Ratio</b>	<b>Numerator</b>	<b>Denominator</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>% variance</b>
Current ratio	Current assets	Current liabilities	44.02	144.44	-69.53%
Debt-equity ratio	Total debt	Shareholder's equity	Not Applicable	Not Applicable	-
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses like	Debt	Not Applicable	Not Applicable	-
Return on equity ratio	Net profits after taxes-preference dividend	Average shareholders equity	(0.79)	(0.63)	26.69%
Trade receivables turnover ratio	Net credit sales	Average accounts receivable	Not Applicable	Not Applicable	-
Trade payables turnover ratio	Net credit purchases	Average trade payables	Not Applicable	Not Applicable	-
Net capital turnover ratio	Net sales	Working capital	Not Applicable	Not Applicable	-
Net profit ratio	Net profit	Net sales	Not Applicable	Not Applicable	-
Return on capital employed	Earnings before interest and taxes	Capital employed=Net Worth + Total Debt + Deferred Tax Liability	(0.30)	(0.23)	31.52%
Return on investment	Interest on fixed deposits + Profit on sale of mutual funds + Dividend income from mutual funds	Weighted average investments in mutual funds + Weighted average fixed deposits with banks	0.02	0.04	-41.61%