

INDIA MUMBAI INDIANS (PTY) LTD

FINANCIAL STATEMENTS

FOR THE PERIOD FROM APRIL 1, 2023 TO DECEMBER 31, 2023

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of India Mumbai Indians (Pty) Ltd

Opinion

We have audited the financial statements of India Mumbai Indians (Pty) Ltd set out on pages 3 to 18, which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the nine-month period then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the financial statements of India Mumbai Indians (Pty) Ltd for the nine-month period ended 31 December 2023, are prepared, in all material respects, in accordance with the basis of accounting policies described in note D (Accounting policies) to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note B (Special Purpose Financial Statements) to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the company to report to group directors. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the company and parties noted above and should not be distributed to or used by other parties. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "India Mumbai Indians Financial Statements for the nine-month period ended 31 December 2023". The other information 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 an audit opinion or 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 in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting described in note B to the financial statements and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance 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 ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism 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 control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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.

We communicate with the directors 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.

Deloitte & Touche
Registered Auditor

Per: Meenesh Hira
Associate director

24th April, 2024

India Mumbai Indians (Pty) Ltd

Statement of financial position as at 31 December 2023

(In ZAR)

	Notes	As at 31 December 2023	As at 31 March 2023
ASSETS			
Non-current assets		-	-
Current assets			
Trade receivables	1	15,438,520	19,574,372
Prepayments and advances	2	4,514,533	9,072,345
Cash and cash equivalents	3	115,174,909	92,281,521
		<hr/>	<hr/>
Total current assets		135,127,962	120,928,238
		<hr/>	<hr/>
Total assets		135,127,962	120,928,238
		<hr/> <hr/>	<hr/> <hr/>
EQUITY AND LIABILITIES			
Equity			
Share capital	5	234,600,000	234,600,000
Retained earnings		(155,805,245)	(117,083,302)
		<hr/>	<hr/>
Total equity		78,794,755	117,516,698
		<hr/>	<hr/>
Non-current liability		-	-
		<hr/>	<hr/>
Current liability			
Trade and other payables	4	56,333,207	3,411,540
		<hr/>	<hr/>
Total liabilities		56,333,207	3,411,540
		<hr/>	<hr/>
Total equity and liabilities		135,127,962	120,928,238
		<hr/> <hr/>	<hr/> <hr/>

For India Mumbai Indians (Pty) Ltd

Devang Bhimjyani

Director

22nd April, 2024

Rajeev Beniwal

Director

22nd April, 2024

The accompanying notes form an integral part of these financial statements

India Mumbai Indians (Pty) Ltd**Statement of profit or loss and other comprehensive income for the period from 1 April 2023 to 31 December 2023**

		(In ZAR)	
	Notes	1 April 2023 to 31 December 2023	30 August 2022 to 31 March 2023
Income			
Revenue from operations	6	42,008,614	54,952,763
Total Income		42,008,614	54,952,763
Expenses			
Employee benefits and expenses	7	(2,369,293)	(26,716,151)
Finance cost		-	-
General and administrative expenses	8	(77,120,518)	(142,872,134)
Net foreign exchange loss		(1,240,746)	(2,447,780)
Loss for the period		(38,721,943)	(117,083,302)
Other comprehensive income		-	-
Total comprehensive Loss for the period		(38,721,943)	(117,083,302)

For India Mumbai Indians (Pty) Ltd

Devang Bhimjyani
 Director
 22nd April, 2024

Rajeev Beniwal
 Director
 22nd April, 2024

The accompanying notes form an integral part of these financial statements

India Mumbai Indians (Pty) Ltd**Statement of changes in equity for the period from 1 April 2023 to 31 December 2023****(In ZAR)**

	Share Capital	Accumulated Losses	Total Equity
Equity Share capital issued	234,600,000	-	234,600,000
Loss for the year	-	(117,083,302)	(117,083,302)
Balance as at 31 March 2023	234,600,000	(117,083,302)	117,516,698
Loss for the nine-month period	-	(38,721,943)	(38,721,943)
Balance as at 31 December 2023	234,600,000	(155,805,245)	78,794,755

For India Mumbai Indians (Pty) Ltd

Devang Bhimjyani
 Director
 22nd April, 2024

Rajeev Beniwal
 Director
 22nd April, 2024

India Mumbai Indians (Pty) Ltd**Statement of cash flows for the period from 1 April 2023 to 31 December 2023**

	(In ZAR)	
	1 April 2023 to 31 December 2023	30 August 2022 to 31 March 2023
Cash flows from operating activities		
Loss for the period	(38,721,943)	(117,083,302)
Operating cash flows before movements in working capital	<u>(38,721,943)</u>	<u>(117,083,302)</u>
Change in trade receivables	4,135,852	(19,574,372)
Change in loans and advances	4,557,812	(9,072,345)
Change in trade and other payables	52,921,667	3,411,540
	<u>22,893,388</u>	<u>(142,318,479)</u>
Net cash generated from operating activities		
Cash flows from financing activities		
Issuance of share capital	-	234,600,000
Net cash generated from financing activities	<u>-</u>	<u>234,600,000</u>
Net increase in cash and cash equivalents	22,893,388	92,281,521
Cash and cash equivalents at the beginning of the period	92,281,521	-
	<u>115,174,909</u>	<u>92,281,521</u>
Cash and cash equivalents at the end of the period		

For India Mumbai Indians (Pty) Ltd

Devang Bhimjyani

Director

22nd April, 2024

Rajeev Beniwal

Director

22nd April, 2024

The accompanying notes form an integral part of these financial statements

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31, 2023**

A. CORPORATE INFORMATION

India Mumbai Indians (Pty) Ltd ("the company") is a Private Limited Company incorporated in South Africa with its registered office at No.43, Magalies, 21 Montpark Drive, Montgomery Park, Gauteng, 2195, South Africa

The company owns and operates MI – Cape Town, the Franchisee of South Africa Premier League (SAT20) Twenty 20 cricket competition, organised by the Africa Cricket Development Proprietary Limited in South Africa.

B. SPECIAL PURPOSE FINANCIAL STATEMENTS

The special purpose financial statements (financial statements) have been prepared for the limited purpose of consolidation into Reliance Industries Limited, the ultimate holding company, in terms of the basis of accounting policies described in note D (Accounting policies).

C. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Company's financial statements are presented in Rands ("ZAR") which is its functional currency. These financial statements have been prepared under the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

In order to align the year end for all overseas subsidiaries in the Group, the Company has prepared these special purpose financial statements for the nine-month period ended 31 December 2023. This has resulted in the reporting period being for the nine months period ended 31 December 2023 and the comparative period being from 30 August 2022 to 31 March 2023. Consequently, figures for the current period are not comparable with those for the previous year.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

D. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**D.1 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 period, such estimates are necessarily based on assumptions regarding several factors. 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.

D.2 Going concern

The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

D.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Statement of Financial Position based on Current/ Non-Current classification.

An asset is treated as current when it is -

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

liability for at least twelve months after the reporting period.

- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

D.4 Cash and Cash Equivalent

Cash and cash equivalents comprise of cash on hand, cash at bank, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

D.5 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

D.6 Foreign Currencies Transactions and Translation

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 rates of exchange at the reporting date. 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.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

D.7 Revenue Recognition

- Revenue from contracts with customers is recognised when control of the services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those services. Revenues from performance of services are linked to tournament and recognised in Statement of Profit and Loss along with associated cost on completion of tournament. Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.
- In case of discounts, rebates, credits, price incentives or similar terms, consideration are determined based on its most likely amount, which is assessed at each reporting period.
- Ticket revenue is recognised at the time of tickets being sold.

D.8 Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional.

D.9 Contract liabilities

Contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract i.e. Income is recognised once these rights are exercised by customers as per the contract during the SAT20 season.

D.10 Financial Instruments:

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables & trade payables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Trade and other receivables*Classification*

Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at transaction price.

Recognition and measurement

Trade and other receivables are recognised when the company becomes a party to the Contractual provisions of the receivables. They are measured, at initial recognition, at transaction costs.

Impairment

The company recognises a loss allowance for expected credit losses on trade and other receivables, excluding VAT and prepayments. The amount of expected credit losses is updated at each reporting date.

Measurement and recognition of expected credit losses

The company applies a simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all assets subject to credit risk.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics.

The expected loss rates are based on the payment profiles of customers over a period and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information affecting the ability of the customers to settle the receivables.

Write off policy

The company writes off a receivable when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery. Any recoveries made are recognised in profit or loss.

Trade and other payables*Classification*

Trade and other payables, excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at transaction cost.

Recognition and measurement

They are recognised when the company becomes a party to the contractual provisions, and are measured, at initial recognition at transaction costs.

Cash and cash equivalents

Cash and cash equivalents are stated at actual amounts.

Cash is cash on hand and demand deposits, if any. Cash equivalents are the balances with banks. Non ZAR transactions with bank had been recognised on date of transaction.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023****E. Related Party Disclosures**

Related parties comprise the Shareholder, key management personnel and entities in which the Shareholder have the ability to control or exercise significant influence in the financial and operational decisions. There was no payment towards Director's Remuneration during the period.

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

Transactions	1 April 2023 to 31 December 2023		30 August 2022 to 31 March 2023	
	USD	ZAR	USD	ZAR
Share Capital Contribution from Parent Company Reliance Strategic Business Ventures Ltd	-	-	13,099,329	234,600,000
Purchase of Merchandise Reliance Retail Ltd			50,712	869,683
Professional Fees RISE Worldwide Ltd			217,183	4,006,831
Right Fees Reliance Jio Infocomm Ltd	120,920	1,966,022		
Balances				
	1 April 2023 to 31 December 2023		30 August 2022 to 31 March 2023	
	USD	ZAR	USD	ZAR
Share Capital Contribution from Parent Company Reliance Strategic Business Ventures Ltd	13,099,329	234,600,000	13,099,329	234,600,000

F. Financial Instruments**F.1 Reconciliation of financial instruments to statement of financial position:**

	1 April 2023 to 31 December 2023 <u>ZAR</u>	30 August 2022 to 31 March 2023 <u>ZAR</u>
Financial assets carried at amortised cost		
Trade receivable	15,438,520	19,574,372
Cash & Cash Equivalents	115,174,909	92,281,521
	130,613,429	111 855 893
Financial liabilities carried at amortised cost		
Trade Payables	56,333,207	3,411,540
	56,333,207	3,411,540

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

F.2 Capital risk management

The company manages its capital to ensure that it will be able to continue as a going concern. The capital structure of the company consists of equity comprising share capital and retained earnings.

F.3 Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note D to the financial statements.

F.4 Financial risk management objectives

The company seeks to minimise the effects of fair value interest rate risk and price risk through active management processes. The company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The company has financial risk management policies in place to ensure all payables are paid within agreed credit terms.

F.5 Market risk

There has been no change to the company's exposure to market risks or the manner in which it manages and measures the risk.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023**

F.6 Foreign currency risk management

Transactions in foreign currencies are recorded at the exchange rate prevailing on the Date of transaction. The Company does not transact in any forwards and future or currency swap transactions.

Exposure to foreign currency as at the year-end is not material.

F.7 Credit risk management

Credit risk is the risk that a Broker or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company.

It arises from cash and cash equivalents, financial instruments and from credit exposures relating to outstanding receivables.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. There is no provision towards doubtful debts as all receivables are with reputable institutions and are expected to be recoverable in the short term,

F.8 Liquidity and interest risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements. The company is able to actively source financing from within the shareholders.

F.9 Interest rate risk

The company has no borrowings from banks or other financial institutions. There are no interest payments in the company.

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31,2023****G. Tax Expenses**

The company has a tax loss of R (38 721 943) which will be used to offset future taxable income. This will result in future tax savings of approximately R 10 454 925. However, a deferred taxation asset has not been recognised as it is not probable that future taxable profits will be available to utilise the deductible difference in the foreseeable future. Thus, the movement in deferred tax has also not been recognised.

Reconciliation between accounting loss and tax expense

Accounting loss	R (38 721 943)
Tax at the statutory tax rate of 27%	R 10 454 925
Assessed loss not recognised	R (10 454 925)
	NIL

The assessed losses are limited to the higher of R1 million or 80% of the taxable income.

H. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors are not aware of any other material event which occurred after the reporting date and up to the date of this report.

India Mumbai Indians (Pty) Ltd

Notes to the financial statements for the period from April 1, 2023 to December 31, 2023

	31 December 2023	31 March 2023
1 Trade receivables	<u>ZAR</u>	<u>ZAR</u>
Trade receivables	15,438,520	19,574,372
Total	<u>15,438,520</u>	<u>19,574,372</u>
2 Prepayments and advances	<u>ZAR</u>	<u>ZAR</u>
VAT Receivable	4,092,249	8,689,596
Others	422,284	382,749
Total	<u>4,514,533</u>	<u>9,072,345</u>
3 Cash and cash equivalents	<u>ZAR</u>	<u>ZAR</u>
Balances with Banks	115,174,909	92,281,521
Cash and Cash Equivalents	<u>115,174,909</u>	<u>92,281,521</u>
4 Trade and other payables	<u>ZAR</u>	<u>ZAR</u>
Trade payables	56,333,207	3,411,540
	<u>56,333,207</u>	<u>3,411,540</u>

5 Share capital

The authorised share capital of the Company is 500,000,000 Ordinary No Par Value (NPV) Shares

Name	31 December 2023		31 March 2023	
	No. of Shares	<u>ZAR</u>	No. of Shares	<u>ZAR</u>
Reliance Strategic Business Ventures Ltd	234,600,001	234,600,000	234,600,001	234,600,000

India Mumbai Indians (Pty) Ltd**Notes to the financial statements for the period from April 1, 2023 to December 31, 2023**

	1 April to 31 December 2023 <u>ZAR</u>	30 August 2022 to 31 March 2023 <u>ZAR</u>
6 Revenue from operations		
Income from Right Fees & Events Management	30,137,836	35,498,401
Share of Central Rights	10,404,154	19,454,362
Others	1,466,624	-
	42,008,614	54,952,763
7 Employee benefits and expenses	<u>ZAR</u>	<u>ZAR</u>
Players Fees - Employees	175,000	19,481,000
Support Staff Fees - Employees	-	3,842,000
Player Fees - Levies - Employer Contribution	554	198,530
Support Staff - Levies - Employer Contribution	14,304	71,088
Support Staff Fees - Foreign - Employees	1,395,000	3,072,000
Player & Staff Levies - COIDA Employer Contribution	-	13,761
Salaries & Wages	660,000	-
Salaries & Wages - Employer Contribution	7,308	-
Salaries & Wages - Reimbursements	97,127	-
Others	20,000	37,772
	2,369,293	26,716,151
8 General and administrative expenses	<u>ZAR</u>	<u>ZAR</u>
Franchisee Fees	65,219,099	62,619,172
Player Fees	30,000	30,944,862
Marketing Fees	3,377,202	18,579,558
Logistics Expenses	7,474,858	12,885,654
Stadium Management Charges	224,878	6,359,541
Professional Fees & Others	544,481	10,809,237
Audit Fees	250,000	482,000
Legal Expenses	-	192,110
	77,120,518	142,872,134

For India Mumbai Indians (Pty) Ltd

Devang Bhimjyani
Director
22nd April, 2024

Rajeev Beniwal
Director
22nd April, 2024