

**VEDANTA ZINC FOOTBALL & SPORTS FOUNDATION**  
Balance Sheet as at March 31, 2024

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Current assets</b>			
a) Financial Assets			
i) Cash and cash equivalents	4	3.24	4.41
<b>Total Current assets</b>		<b>3.24</b>	<b>4.41</b>
<b>TOTAL ASSETS</b>		<b>3.24</b>	<b>4.41</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	5	1.00	1.00
b) Other equity		(110.11)	(144.66)
<b>Total Equity</b>		<b>(109.11)</b>	<b>(143.66)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
a) Financial liabilities			
i) Trade payables	6		
a) Total outstanding dues of Micro Enterprises and Small Enterprises			
b) Total outstanding dues to creditors other than Micro Enterprises and Small Enterprises		108.54	142.44
ii) Other financial liabilities	7	0.08	0.06
b) Other current liabilities	8	3.73	5.57
<b>Total Current liabilities</b>		<b>112.35</b>	<b>148.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3.24</b>	<b>4.41</b>

See accompanying notes to financial statements.

As per our report on even date

For CHATURVEDI & SHAH LLP  
Chartered Accountants  
Firm Registration No. 101720W/M/100355

Anuj Chaturvedi  
Partner  
Membership No. 122179



For and on behalf of the Board of Directors

ANNANYA AGARWAL  
Digitally signed by ANNANYA AGARWAL  
Date: 2024.04.17 17:31:04 +05'30'

Annanya Agarwal  
Director  
DIN: 03140884

Arun Misra  
Digitally signed by Arun Misra  
Date: 2024.04.17 14:51:41 +05'30'

Arun Misra  
Director  
DIN: 01835605



Date: April 17, 2024  
Place: Mumbai

Date: April 17, 2024  
Place: Udaipur


**VEDANTA ZINC FOOTBALL & SPORTS FOUNDATION**  
Statement of Income and Expenditure for the year ended March 31, 2024

Particulars	Notes	(₹ in Lakhs, except as stated)	
		For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations	9	826.05	637.94
Other operating income	9B	0.80	0.75
<b>Total Income</b>		<b>826.85</b>	<b>638.69</b>
<b>Expenses:</b>			
Sports Development Programme Expenses	10	788.89	778.72
Other expenses	11	3.41	2.81
<b>Total expenses</b>		<b>792.30</b>	<b>781.53</b>
<b>Surplus/(Deficit) before tax</b>		<b>34.55</b>	<b>(142.84)</b>
<b>Tax expense :</b>			
Current tax (refer note1)		-	-
Deferred tax		-	-
<b>Total tax expenses</b>		<b>-</b>	<b>-</b>
<b>Surplus/(Deficit) for the Year</b>		<b>34.55</b>	<b>(142.84)</b>
<b>Total comprehensive Income/(loss) for the Year</b>		<b>34.55</b>	<b>(142.84)</b>
<b>Earnings per share (nominal value of shares ₹ 100)</b>			
-Basic earnings per share (₹)	12	3,455.00	(14,284.04)
-Diluted earnings per share (₹)	12	3,455.00	(14,284.04)

See accompanying notes to financial statements.

As per our report on even date

For CHATURVEDI & SHAH LLP  
Chartered Accountants  
Firm Registration No.:101720W/W100355

  
Anil Bhandari  
Partner  
Membership No.: 122179



For and on behalf of the Board of Directors

ANNANYA AGARWAL  
Digitally signed by ANNANYA AGARWAL  
Date: 2024.04.17 17:51:51 +05'30'

Annanya Agarwal  
Director  
DIN: 03140884

Arun Misra  
Digitally signed by Arun Misra  
Date: 2024.04.17 14:52:08 +05'30'

Arun Misra  
Director  
DIN: 01835605



Date: April 17, 2024  
Place: Mumbai

Date: April 17, 2024  
Place: Udaipur



**VEDANTA ZINC FOOTBALL & SPORTS FOUNDATION**  
Statement of Cash Flows for the year ended March 31, 2024

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
( <b>₹ in Lakhs</b> )		
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Surplus/(Deficit) for the Year	34.55	(142.84)
Adjustments to reconcile the Surplus/(deficit) to net cash provided by operating activities	-	-
<b>Operating Profit/Loss before working capital changes</b>	<b>34.55</b>	<b>(142.84)</b>
<b>Changes in assets and liabilities</b>		
Increase in Trade payables	(33.90)	141.54
Increase in Other current liabilities	(1.82)	5.31
<b>Cash flows from/(used) in operations</b>	<b>(1.18)</b>	<b>4.01</b>
<b>Net cash flows from/(used) in operating activities</b>	<b>(1.18)</b>	<b>4.01</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Net cash flows from/(used) in investing activities	-	-
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net cash flows from financing activities	-	-
Net increase/(decrease) in Cash and cash equivalents	(1.18)	4.01
Cash and cash equivalents at the beginning of the Year	4.41	0.40
<b>Cash and cash equivalents at the end of the Year (Refer Note 4)</b>	<b>3.23</b>	<b>4.41</b>

Note:-

1. The figures in brackets indicates outflows
2. The above cash flow has been prepared under "Indirect method" as set out in Indian Accounting Standard (Ind AS -7) Statement of Cash Flows

See accompanying notes to financial statements

As per our report on even date

For CHATURVEDI & SHAH LLP  
Chartered Accountants  
Firm Registration No. 101720W/W100555  
  
Anil Bhartiya  
Partner  
Membership No. 123120



Date: April 17, 2024  
Place: Mumbai

For and on behalf of the Board of Directors

**ANNANYA AGARWAL** Digitally signed by ANNANYA AGARWAL  
Date: 2024.04.17 17:52:35 +05'30'

Annanya Agarwal  
Director  
DIN: 03140884

**Arun Misra** Digitally signed by Arun Misra  
Date: 2024.04.17 14:52:35 +05'30'

Arun Misra  
Director  
DIN: 01835605

Date: April 17, 2024  
Place: Udaipur



**VEDANTA ZINC FOOTBALL & SPORTS FOUNDATION**  
**Statement of Changes in Equity for the year ended March 31, 2024**

**a. Equity Share Capital**

Equity shares of ₹ 100 each issued, subscribed and fully paid	Numbers of shares (in Lakhs)	(₹ in Lakhs)
As at March 31, 2023	0.01	1.00
Changes in equity share capital during the current year	-	-
As at March 31, 2024	0.01	1.00

**b. Other equity**

Particulars	Reserve and surplus	Total
	Retained earnings	
Balance as at the beginning of the year	(1.82)	(1.82)
(Deficit) for the year	(142.84)	(142.84)
<b>Total comprehensive (loss) for the year</b>	<b>(142.84)</b>	<b>(142.84)</b>
Balance as at March 31, 2023	(144.66)	(144.66)
Surplus for the year	34.55	34.55
<b>Total comprehensive Income for the year</b>	<b>34.55</b>	<b>34.55</b>
Balance as at March 31, 2024	(110.11)	(110.11)

See accompanying notes to financial statements.

As per our report on even date

For **CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Registration No.: 101730W/W100355

  
Anuj Shah  
Partner

Membership No.: 122179



For and on behalf of the Board of Directors

**ANNANYA AGARWAL** Digitally signed by  
ANNANYA AGARWAL  
Date: 2024.04.17  
17:33:16 +05'30'

**Annanya Agarwal**  
Director  
DIN: 03140884

**Arun Misra** Digitally signed by  
Arun Misra  
Date: 2024.04.17  
14:52:42 +05'30'

**Arun Misra**  
Director  
DIN: 01835605



Date: April 17, 2024

Place: Mumbai

Date: April 17, 2024

Place: Udaipur

**VEDANTA ZINC FOOTBALL & SPORTS FOUNDATION**  
**Notes to the financial statement for the year ended 31st March, 2024**

**1. COMPANY OVERVIEW**

Vedanta Zinc football & sports foundation ("VZFSF" or "the Company") was incorporated on December 21, 2021 and has its registered office at c/o Hindustan Zinc Limited, Yashod Bhawan, Udaipur (Rajasthan). The Company is a wholly owned subsidiary of Hindustan Zinc Limited ("Holding Company") and is engaged in Sports intervention at the broader level bringing excellence at grassroots level. Consolidation of all the efforts & programme of Sports under one umbrella including special community initiative involving various sporting activities

The company is incorporated under section 8 of the Companies Act, 2013 and was granted an order for provisional registration u/s 12A and order for provisional approval u/s 80G of the Income Tax Act, 1961 till Assessment year 2025-26. Thus the income of the company registered under section 12A (subject to section 11 and 12) is not chargeable to tax and accordingly no provision for tax has been made for the income received by the company.

**2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

**a) Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and presentation requirement of Division II of schedule III to the Companies Act 2013 (Ind AS compliant Schedule III), as applicable. The financial statements have been prepared on a historical cost convention on the accrual basis except for financial instruments which are measured at fair values (Refer note 3(f)(d) below) and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Accounting policies have been consistently applied in all material aspects except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are prepared in Indian Rupees (₹), which is the Company's functional currency. All financial information presented in Indian Rupees (₹) has been rounded to the nearest Lakhs.

The financial statements are authorised for issue by Board of Directors on April 16 2024

**3.(I) MATERIAL ACCOUNTING POLICIES**

**a) Current and non-current classification**

The Company is presents assets and liabilities in the balance sheet are based on current/ non-current classification

An asset is treated as current when it is:

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

**b) Revenue recognition**

Donations/grants are recognised as income upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection.

**c) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



#### Financial assets -- recognition and subsequent measurement

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit and loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financial component are measured at transaction price. For purposes of subsequent measurement, financial assets are classified in three categories:

- **Financial assets at amortized cost**

A financial asset that meets the following two conditions is measured at amortized cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) **Business model test:** The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow.

b) **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

This category applies to cash and bank balances.

- **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

a) **Business model test:** The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets.

b) **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through Statement of Profit and Loss (FVTPL)**

FVTPL is a residual category. Any financial asset which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

#### Financial assets - Derecognition

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flow from the asset.

#### Financial liabilities - recognition and subsequent measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss (FVTPL)**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss.





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 Balance Sheet.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefit is probable.

### 3.(II) CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

#### New and amended standards

There are no new standards that are notified, but not yet effective, upto the date of issuance of the Company's financial statements.

### 3.(III) CRITICAL ACCOUNTING ESTIMATE AND JUDGEMENT

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates under different assumptions and conditions.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

#### (A) Significant Judgement

##### Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

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**VEDANTA ZINC FOOTBALL & SPORTS FOUNDATION**  
Notes to the financial statement for the year ended 31st March, 2024

**4. CASH AND CASH EQUIVALENTS**

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Balances with a bank		
In current account	3.24	4.41
<b>Total</b>	<b>3.24</b>	<b>4.41</b>
For the purpose of statement of cash flows, cash and cash equivalents comprises the following:		
Cash and cash equivalents as above	3.24	4.41
<b>Total</b>	<b>3.24</b>	<b>4.41</b>

**5. EQUITY SHARE CAPITAL**

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>A. Authorized equity share capital</b>		
Equity shares of ₹ 100 each	1.00	1.00
No. of Shares (In Lakhs)	0.01	0.01
<b>B. Issued, subscribed and paid up</b>		
Equity shares of ₹ 100 each fully paid-up	1.00	1.00
No. of Shares (In Lakhs)	0.01	0.01
<b>C. Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year</b>		
	No. of Shares (In Lakhs)	(₹ In Lakhs)
Shares outstanding at the beginning of the year	0.01	1.00
Issued during the year	-	-
Shares outstanding at the end of the year	0.01	1.00
<b>D. Equity shares held by Holding Company</b>		
Hindustan Zinc Limited		
No. of Shares (In Lakhs)	0.01	0.01
% of Holding (along with its nominees)	100.00%	100.00%
<b>E. Details of shareholders holding more than 5% shares in the Company</b>		
Hindustan Zinc Limited		
No. of Shares (In Lakhs)	0.01	0.01
% of Holding (along with its nominees)	100.00%	100.00%
<b>F. Details of shares held by promoters</b>		
Hindustan Zinc Limited		
No. of shares at the beginning of the year (In Lakhs)	0.01	0.01
Change during the year (In Lakhs)	-	-
No. of shares at the end of the year (In Lakhs)	0.01	0.01
% of Total Shares (along with its nominees)	100.00%	100.00%
% change during the year	0.00%	0.00%

**G. Terms/Rights attached to equity shares**

The Company has one class of equity shares having a par value of ₹ 100 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders' approval. Dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount in proportion to their shareholding.

H. There are no shares reserved for issue under options and contracts / commitments for the sale of shares / divestment.

I. There is no dividend paid or proposed during the year.

J. No shares issued for consideration other than cash and no shares bought back during the period of five years immediately preceding the reporting date.

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## 6. TRADE PAYABLES

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues to creditors other than Micro Enterprises and Small Enterprises	108.54	142.44
<b>Total</b>	<b>108.54</b>	<b>142.44</b>

### Trade payables Ageing Schedule

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Undisputed dues - Micro Enterprises and Small Enterprises</b>		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Undisputed dues- Other than Micro Enterprises and Small Enterprises</b>		
Less than 1 year	108.54	142.44
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>108.54</b>	<b>142.44</b>

The disclosures relating to Micro Enterprises and Small Enterprises have been furnished to the extent such parties have been identified on the basis of the intimation received from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. There is no interest paid/payable as at March 31, 2024 (March 31, 2023: Nil).

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
The principal amount and the Interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
i) Principal amount due to micro and small enterprises	-	-
ii) Interest due on above	-	-
iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

## 7. OTHER FINANCIAL LIABILITIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Current</b>		
Due to related party (Refer note 17)	0.08	0.06
<b>Total</b>	<b>0.08</b>	<b>0.06</b>

## 8. OTHER LIABILITIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Current</b>		
Statutory and other liabilities <sup>(1)</sup>	3.73	5.57
<b>Total</b>	<b>3.73</b>	<b>5.57</b>

(1) Pertains to TDS liabilities

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### 9. REVENUE FROM OPERATIONS

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Donations received (Refer note 17)	826.05	637.94
<b>Total Revenue</b>	<b>826.05</b>	<b>637.94</b>

### (B) OTHER OPERATING INCOME

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Others (Prize Money)	0.80	0.75
<b>Total</b>	<b>0.80</b>	<b>0.75</b>

### 10. SPORTS DEVELOPMENT PROGRAMME EXPENSES

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Football Academy Expenses	733.29	723.50
Football Branding and Promotion Expenses	55.60	55.22
<b>Total</b>	<b>788.89</b>	<b>778.72</b>

### 11. OTHER EXPENSES

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Payment to auditors <sup>(1)</sup>		
Legal and professional expenses	1.77	1.25
Rent expenses	0.85	0.34
Miscellaneous expenses	0.79	0.81
<b>Total</b>	<b>3.41</b>	<b>2.81</b>
<sup>(1)</sup> Remuneration to auditors:		
- Audit fees	1.77	1.25
- Other services	-	-
<b>Total</b>	<b>1.77</b>	<b>1.25</b>

### 12. EARNINGS PER SHARE

Particulars	(₹)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Basic earnings per share (₹)	3,455.00	(14,284.04)
Diluted earnings per share (₹)	3,455.00	(14,284.04)

The earnings and weighted average number of equity shares used in the calculation of basic and diluted earnings per share are as follows:

Surplus/(Deficit) attributable to owners of the Company (in ₹ Lakhs)	34.55	(142.84)
Earnings used in the calculation of basic earnings for the year (in ₹ Lakhs)	34.55	(142.84)
Weighted average number of equity shares outstanding (Number in Lakhs)	0.01	0.01
Nominal Value per share (in ₹)	100	100

### 13. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

#### a. Contingent liabilities

Based on the information available with the Company, there is no contingent liability as at March 31, 2024 (March 31, 2023 Nil)

#### b. Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for are Nil as at March 31, 2024 (March 31, 2023 Nil)



#### 14. FINANCIAL INSTRUMENTS

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset and financial liability are disclosed in Note 3.

##### Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

Particulars	(₹ in Lakhs)				
	Fair Value through profit and loss	Fair Value through other comprehensive income	Amortized Cost	Total carrying value	Total fair value
<b>As at March 31, 2024</b>					
<b>Financial assets</b>					
Cash and cash equivalents	-	-	3.24	3.24	3.24
<b>Total</b>	-	-	<b>3.24</b>	<b>3.24</b>	<b>3.24</b>
<b>Financial liabilities</b>					
Trade payables	-	-	108.54	108.54	108.54
Other Current financial liabilities	-	-	0.08	0.08	0.08
<b>Total</b>	-	-	<b>108.62</b>	<b>108.62</b>	<b>108.62</b>
<b>As at March 31, 2023</b>					
<b>Financial assets</b>					
Cash and cash equivalents	-	-	4.41	4.41	4.41
<b>Total</b>	-	-	<b>4.41</b>	<b>4.41</b>	<b>4.41</b>
<b>Financial liabilities</b>					
Trade payables	-	-	142.44	142.44	142.44
Other Current financial liabilities	-	-	0.06	0.06	0.06
<b>Total</b>	-	-	<b>142.50</b>	<b>142.50</b>	<b>142.50</b>

The management assessed that Cash and cash equivalents, Trade payables and other current financial liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Since the Company does not have any financial asset or liability measured at fair value, disclosure of fair value hierarchy and disclosure of category-wise assets and liabilities is not relevant. All financial assets and liabilities of the Company have been valued at amortised cost and their values are not expected to be different than those presented in financial statements.

#### 15. RISK MANAGEMENT FRAMEWORK

##### Risk management

The Company's businesses are subject to several risks and uncertainties including financial risks such as liquidity risk and market risk

##### Financial risk

##### Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of trade payables and other financial liabilities.

The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

Payment due by years	(₹ in Lakhs)				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
<b>As at March 31, 2024</b>					
Trade Payable	108.54	-	-	-	108.54
Other Financial Liabilities	0.08	-	-	-	0.08
<b>Total</b>	<b>108.62</b>	-	-	-	<b>108.62</b>
<b>As at March 31, 2023</b>					
Trade Payable	142.44	-	-	-	142.44
Other Financial Liabilities	0.06	-	-	-	0.06
<b>Total</b>	<b>142.50</b>	-	-	-	<b>142.50</b>

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### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises

#### a. Foreign Currency risk

Foreign Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. There is no foreign currency exposure as at March 31, 2024. Hence, the Company's deficit for the year would have no impact.

#### b. Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in market interest rate. The Company does not have borrowing as at March 31, 2024. Hence, the Company's deficit for the year would have no impact.

### 16. CAPITAL MANAGEMENT

For the purpose of Company's capital management, capital includes issued capital, all other equity reserves and debts. The primary objective of the Company's capital management is to support its business. The funding requirements are met through donations received from Immediate Holding Company. The Company believes that it will be able to meet all its current liabilities on timely manner. Since no external borrowings have been obtained, Capital gearing ratio is not presented for the year ended March 31, 2023 and 2024.

### 17. RELATED PARTY

#### a. List of related parties:

##### Particulars

##### (i) Holding Companies:

Hindustan Zinc Limited (Immediate Holding Company)

Vedanta Limited (Intermediate Holding Company)

Vedantu Resources Limited (Intermediate Holding Company)

Volcan Investments Limited (Ultimate Holding Company)

##### (ii) Key management Personnel:

Mr. Arun Misra (Director)

Mr. Annanya Agarwal (Director)

#### b. Transactions with Related Parties:

The details of the related party transactions entered into by the Company, for the year ended March 31, 2024 are as follows:

Nature of transactions	₹ in Lakhs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Other Expense & Reimbursement		
Hindustan Zinc Limited	0.79	0.81
Total	0.79	0.81
Donation Received		
Hindustan Zinc Limited	826.05	637.94
Total	826.05	637.94

All the transactions entered by the Company with the related parties are at arm's length price.

The balances payable as at year end:

Particulars	₹ in Lakhs	
	As at March 31, 2024	As at March 31, 2023
Payable to		
Hindustan Zinc Limited	0.08	0.06
Total	0.08	0.06

### 18. SEGMENT INFORMATION

The company is primarily engaged in Sports intervention at the mass level. As there is one reportable segment, the disclosure as required as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments" is not given.

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**19. RATIO ANALYSIS AND ITS ELEMENTS**

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance	Reason for Variance more than 25%
Current ratio	Current Assets	Current Liabilities	0.03	0.03	(3.19%)	
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	-	
Debt Service Coverage ratio	Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items	Interest expense on long term and short term borrowing during the period + Scheduled principal repayment of long term borrowing during the year	-	-	-	
Return on Equity ratio	Net Surplus/(Deficit)	Average Shareholder's Equity	(27.34%)	(198.00%)	(86.19%)	Return on Equity ratio is higher in current year mainly due to increase in revenue
Inventory Turnover ratio	Revenue from operations - Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items	Average Inventory	-	-	-	
Trade Receivable Turnover Ratio	Revenue from operations (including Other operating income)	Average Trade Receivable	-	-	-	
Trade Payable Turnover Ratio	Total Purchases	Average Trade Payables	-	-	-	
Net Capital Turnover Ratio	Revenue from operations (including Other operating income)	Working capital = Current assets - Current liabilities excluding current maturities of long term borrowing	(757.80%)	(444.06%)	70.65%	Net Capital turnover ratio is Lower in current year mainly due to increase in liabilities
Net Profit ratio	Net Surplus/(Deficit)	Revenue from operations (including Other operating income)	1.18%	(22.36%)	(118.68%)	Net profit ratio is higher in current year mainly due to increase in revenue
Return on Capital Employed	Earnings before interest and taxes	Average Capital Employed = Net Worth + Total Debt	(27.34%)	(99.43%)	(72.51%)	Return on Equity ratio is higher in current year mainly due to increase in revenue
Return on Investment	Income on investments	Average Investments	-	-	-	

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**20. SUBSEQUENT EVENTS**

There are no other material adjusting or non-adjusting subsequent events

**21. OTHER STATUTORY INFORMATION**


- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property
- (ii) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
- (iii) The Company does not have any transactions with companies struck off.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company has no any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

22. Previous period figures have been regrouped/reclassified where ever necessary, to conform to those of the current year presentation.

See accompanying notes to financial statements

As per our report on even date

For CHATURVEDI & SHAI LLP  
Chartered Accountants  
Firm Registration No. 10172/WA/100355

  
Anuj Shai  
Partner  
Membership No. 122179



Date: April 17, 2024  
Place: Mumbai



For and on behalf of the Board of Directors

**ANNANYA AGARWAL** Digitally signed by ANNANYA AGARWAL  
Date: 2024.04.17 17:34:14 +0530'

Annanya Agarwal  
Director  
DIN: 03140884

**Arun Misra** Digitally signed by Arun Misra  
Date: 2024.04.17 14:53:12 +0530'

Arun Misra  
Director  
DIN: 01835605



Date: April 17, 2024  
Place: Udaipur