

INDEPENDENT AUDITOR'S REPORT

To

The Members of Kerala Cricket Association,
Thiruvananthapuram

Report on the Standalone Financial Statements

1. Qualified Opinion

We have audited the standalone financial statements (i.e., excluding District Cricket Associations which are branches) of M/s. Kerala Cricket Association, Thiruvananthapuram (hereinafter referred to as the "Association") which comprise the Balance Sheet as at March 31, 2025 and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, subject to Basis of Qualified Opinion Paragraph and Notes attached to and forming part of the accounts, the said accounts, read together with the accounting policies and other notes attached thereto, give a true and fair view in conformity with the Accounting Principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Association as at 31st March, 2025 and
- (ii) In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended 31st March, 2025.

2. Basis for Qualified Opinion

The facts relating to the qualifications given below as detailed in the respective notes to the accounts are as under:

- a) As stated in Note No. 24.II.5 to the accounts, invoices/ bills in settlement of an amount of Rs.37.58 lakhs paid to Harris Choori of Kasargod District Association is pending to be approved and accounted for as expenses by the Association due to non- receipt of final order from the Ombudsman cum Ethics officer of the Association.
- b) The realizability of amount due from a contractor amounting to Rs.4.87 lakhs as detailed in Note No.24.II.4 and security deposit paid to GCDA amounting to Rs.10 Lakhs as detailed in Note No.24.II.7 to the accounts appears to be uncertain. The probable loss if any arising out of the above has not been provided for. Moreover, no provision has been made in the books towards annual lease rent and increment in the rent since February 2017 amounting to Rs.1061.67 lakhs (10 lakhs with 50,000 increment every year as per MoU dated 30/08/2014 provided for from 1.2.2017 to 31.3.2025) for reasons stated therein.



- c) As stated in Note No 24.II.8 , amount payable to BCCI as on 31.03.2025 aggregating to Rs.146.16 lakhs is subject to reconciliation and confirmation as on the date of financial statements.
- d) As stated in Note No 24.II.12 to the accounts, cost incurred on work in progress in leased land includes Rs.1.96 lakhs expended for the development of land in earlier years but without any movement for the last 7 years. Also, as disclosed in Note No 24.II.13 to the accounts , there is no progress in the work of Thodupuzha (Manakkad) Stadium for which an amount of Rs.90.49 lakhs was incurred for more than 7 years due to delay in getting requisite statutory approvals. Although, necessary approvals had been received during the year, the project remain stagnant due to procedural delays.
- e) No provision has been made for a demand of Rs.249.58 lakhs raised by the Dist. Registrar, Ernakulam in pursuance of Govt. order dt.19.06.2013 cancelling the waiver of stamp duty granted earlier by the Govt. of Kerala for acquisition of land in Edakochi for the construction of an international stadium for the reasons detailed in Note No. 24.II.16.C.
- f) Mutation certificate from revenue authorities in respect of land in the name of the Association at Edakochi carried forward in the books at a cost of Rs 2708.84 lakhs is pending to be obtained as detailed in Note No.24.II.20 to the accounts.
- g) The expenditure on work carried forward under capital work in progress on which cost of Rs.94.18 lakhs has been incurred on Edakochi project has been suspended in earlier years. The restarting of the work could be done only after getting approval of the Government for environmental clearance as detailed in Note No.24.II.17 to the accounts and provision for loss, if any, required is presently not ascertainable.
- h) As stated in Note No. 24.II.19 to the accounts, credit has not been taken for the amount quantified by the subcommittee constituted by the Central Council and Special General Body meeting of the Association as recoverable from a former office bearer amounting to Rs.216.81 lakhs as duly confirmed by the Ombudsman cum Ethics officer of the Association since the said office bearer has filed writ petition against the order of the Ombudsman with the High Court of Kerala and obtained interim stay against coercive proceedings till further order. The Hon High Court of Kerala is yet to pass orders on merits of the case. The effect of this on the accounts for the year is presently not ascertainable.
- i) No provision has been made for certain overdue debit balances amounting to Rs.28.75 lakhs including amount due from state cricket associations of Rs.9.76 lakhs as disclosed in Note No. 24.II.6 to the accounts and rent advance of Rs.3.00 lakhs quantified as recoverable from a former officer bearer as stated in Note No. 24.II.19.
- j) As stated in Note No 24.II.21, amount due from Karyavattom Sports Facilities Ltd. (KSFL) amounting to Rs. 918.19 lakhs is subject to confirmation from the party. Amount so incurred during the year and during previous years by KCA on behalf of KSFL is proposed to be adjusted against future payable in the form of license fees and share in the revenue accruing out of matches in the subsequent years if not paid from the escrow account as per the terms of payment proposed by the party.

- k) No provision has been made for income tax liability that may arise for the A.Ys 2019-20 to 2024-25 based on the favorable orders in its favour from ITAT relating to the years 2010-11 and 2012-13 and 2013-14 holding that the association is eligible for exemption from tax u/s 11 and 12 of the Act notwithstanding the amendment made to second proviso to Section 2(15) of the Act effective from A.Y.2009-10. However, Hon'ble High Court has set aside the order of ITAT and remanded the matter back to Hon ITAT for fresh consideration of the facts in the light of decision of Hon'ble Supreme Court of India in the case of Ahmedabad Urban Development Authority. Though certain remarks have been made by the Hon'ble Supreme Court of India in its order, with reference to certain receipts from BCCI, in the nature of share of media rights, the Hon'ble Supreme Court of India has directed the assessing officer to verify the exact nature of receipts to decide on the tax liability thereof as per said decision of Hon Supreme Court, the Association has not joined as party in the above said case.
- l) No provision has been made for accruing liability on account of retirement gratuity and earned leave to employees' credit as at close of the year as the same is being accounted for on cash basis as stated in Note No.24.II.22 to the accounts. The liability has also not been ascertained actuarially, which is in deviation with the prescriptions laid down in AS 15 issued by ICAI. The association has taken a view that being a public charitable organization registered under Section 12AA not carrying any business activity, the provisions of Accounting Standards are not applicable as such.
- m) The accounts of the 14 District Cricket Associations (DCA) which are units of the Association has not been incorporated into the accounts, except the accounts relating to the grant disbursed by the Association. The impact of such non incorporation of accounts of DCAs, which are actually branches of the Association, have not been ascertained and hence no comments are offered on the same.

If provision for loss / expenses is made in respect of item No.(a), item No.(b), item No (e), item No. (i) referred to above, the excess of income over expenditure for the year will be lower by Rs. 84.20 lakhs and other funds & reserves in the Balance Sheet would be lower by said amount. The value of land under fixed assets will be higher by Rs.249.58 lakhs , current assets will be lower by Rs.84.20 lakhs and correspondingly the current liabilities will be higher by Rs.249.58 lakhs.



3. Emphasis of matter

We draw attention to the following matters disclosed in Notes to accounts.

- a) As stated in Note No 24.II.3 to the accounts, the Grant from BCCI has been taken credit for during the year on receipt basis, due to the absence of year-wise grant sanction communication from BCCI for the corresponding years. Consequently, the amount of Rs.11,500 lakhs received during the year has been recognized as income for the current year.
- b) As stated in Note No 24.II.18.B.vii, the Association has opted to settle the income tax dues for certain assessment years mentioned therein under Vivad Se Vishwas Scheme 2024. Credit for TDS remitted by BCCI amounting to Rs.1,799.34 lakhs relating to the certain years covered by the above under VSVS 2020 has not been taken credit for pending receipt of credit for the same in Form 26AS.
- c) Dues payable on account of retention from contractors towards to ensure remittance of KVAT and LWWF by contractors amounting to Rs. 72.24 lakhs is pending remittance as on date on account of certain practical difficulties in effecting such remittances, as detailed in Note No.24.II.12 to the accounts and additional liabilities that might arise on account of interest or penalty for non- payment under the relevant statute is not ascertainable.
- d) As stated in Note No 24.II.10 and Note No 24.II.11, expenses incurred on behalf of and Kottayam DCA amounting to Rs.9.03 lakhs and Cannanore DCA amounting to Rs.2.52 lakhs are accounted for as recoverable from them for reasons stated therein.
- e) As stated in Note No 24.II.18.B.vii , the association was not able to file the Income Tax Returns for the assessment years 2020-21 and 2021-22 since the books of accounts and others records of the Association were under the lock and custody of the Commissioner appointed by the Hon High Court of Kerala vide order dt.13.4.2018 till 02.9.2021. Association has filed application with the competent authorities for condonation of filing the income tax returns due to factors beyond its control. Any liability that may arise on this account is not ascertainable and hence not provided for.

Our report is not qualified in respect of the above matters.

We have conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements.

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



4. Responsibilities of Management and Those Charged with Governance for the Financial Statements:

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 trust in accordance with the accounting principles generally accepted in India and for such, internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Financial Statements:

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

6. Other Matters

As disclosed in Note No 24.II.29, KCA conducted a domestic league titled Kerala Cricket League (hereinafter referred to as "KCL"). The accounts of KCL are being audited by M/s Jaggs & Company, Chartered Accountants, Trivandrum.

The accounts of KCL have been incorporated as per the audited statement of accounts prepared and presented by another Firm of Chartered Accountants Vis., M/s Jaggs & Company, Chartered Accountants, Trivandrum. Accordingly, our audit procedures with respect to the amounts and disclosures relating to KCL have been limited to such audited financial information and records made available to us by the Management. Our opinion on the standalone financial statements, to that extent, is based solely on such information.

Details of accounts relating to KCL is as follows:

Particulars	Rs. in lakhs
Liabilities (excluding KCA balance and Reserves)	10.43
Assets	173.27
Expenses	2134.18
Income	1822.24

7. Further to the above, on the basis of audit conducted by us we also report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except to the extent otherwise stated in this report.
- b) The Balance Sheet and the Income and Expenditure account, dealt with by this report are in agreement with the books of accounts maintained by the Association.

For Varma & Varma
Chartered Accountants
FRN.004532S

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Rajeev R
(Partner)

M.No. 211277

UDIN : 25211277BMKOZF9585

Place: Thiruvananthapuram
Date : 08.12.2025



KERALA CRICKET ASSOCIATION
(MEMBER, BOARD OF CONTROL FOR CRICKET IN INDIA)
BALANCE SHEET AS AT 31st MARCH 2025

(₹ in lakhs)

Particulars	Note No	As at 31-03-2025	As at 31-03-2024
I. SOURCES OF FUND			
1 Association Fund			
(a) Unrestricted Fund	1	16,359.23	15,786.23
(b) Restricted Fund	2	100.04	100.04
(c) Reserves and Surplus	3	11,369.93	4,205.09
2 Non-Current Liabilities			
(a) Other long term liabilities	4	2.16	7.17
2 Current Liabilities			
(a) Sundry Creditors for Goods and Services	5	193.04	195.72
(b) Other current liabilities	6	1,790.53	874.92
(c) Short term provisions	7	1,816.12	1,816.12
Total		31,631.05	22,985.29
II. APPLICATION OF FUND			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	8		
(i) Property, Plant and Equipment		11,247.99	10,456.40
(ii) Intangible assets		1.21	1.61
(iii) Capital work-in-progress at cost		872.56	895.65
(b) Long term loans and advances	9	4,954.06	3,580.78
(c) Other non current assets	10	316.41	115.37
2 Current Assets			
(a) Cash and Bank Balances	11	12,826.22	7,012.18
(b) Short term loans and advances	12	148.84	115.50
(c) Other current assets	13	1,263.76	807.80
Total		31,631.05	22,985.29
Significant Accounting Policies and Other Notes to Accounts	24		

For Kerala Cricket Association

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President

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Hon Secretary

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ABDUL RAHIMAN

Hon Treasurer

AUDITORS' REPORT

As per our report of even date attached

for Varma & Varma
Chartered Accountants
FRN.004532S

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Rajeev R
(Partner)

M.No. 211277



Thiruvananthapuram

Date : 08.12.2025

KERALA CRICKET ASSOCIATION
(MEMBER, BOARD OF CONTROL FOR CRICKET IN INDIA)
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

(₹ in lakhs)

Particulars	Note No	For the year ended 31-03-2025	For the year ended 31-03-2024
I. Income			
1 Income from Cricketing Activities	14	14,732.56	9,264.66
2 Interest Income from Investment and Deposits		795.12	415.61
3 Other Income	15	45.14	1.38
Total Income		15,572.82	9,681.65
II. Expenses			
1 Purchases of Cricketing Items	16	97.98	90.52
2 Board Match Expenses-Hosting and Participation	17	1,983.89	1,460.73
3 KCA Domestic Matches, Tournaments and Coaching Camps	18	840.77	606.78
4 Kerala Cricket League	19	2,134.18	-
5 KCA Academy and High Performance Centre Expense	20	114.17	170.50
6 Ground Maintenance Expenses		660.46	653.13
7 Grant to District Cricket Associations		195.68	183.32
8 Other Expenses-Cricketing	21	820.40	1,140.97
9 Other Expenses-Administrative	22	910.75	3,390.57
10 Depreciation and amortization expense	8	647.28	618.60
Total Expenses		8,405.56	8,315.12
III. Excess of Income over Expenditure before exceptional and extraordinary items and tax			
		7,167.26	1,366.53
IV. Prior Period Income /(Expense)	23	(2.41)	50.38
V. Excess of Income over expenditure before tax			
		7,164.85	1,416.91
VI. Tax expense:			
i. Current tax		-	-
ii. Deferred tax		-	-
VII. Excess of Income over expenditure after tax			
		7,164.85	1,416.91

Significant Accounting Policies & Other Notes to Accounts 24

For Kerala Cricket Association

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President

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Hon Secretary

K M ABDUL RAHIMAN
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Hon Treasurer

AUDITORS' REPORT

As per our report of even date attached

for Varma & Varma
Chartered Accountants
FRN.004532S



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Rajeev R
(Partner)
M.No. 211277

Thiruvananthapuram
Date : 08.12.2025

Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	As at 01-04-2024	Fund transferred/ received during the year	Funds Utilised during the year	As at 31-03-2025
1 Unrestricted Fund				
(a) Capital Fund	83.66	-	-	83.66
(b) Corpus Fund (Refer Note 1.1)	15,702.57	573.00	-	16,275.57
	15,786.23	573.00	-	16,359.23

Note 1.1 : Infrastructure Subsidy of Rs.573.00 lakhs as disclosed in Note 1.b under Corpus Fund have been received from BCCI during the year as an adhoc advance against the amount receivable from BCCI amounting to 1513.74 lakhs.

2 Restricted Fund				
(a) Infrastructure Development Fund	100.00	-	-	100.00
(b) Col. Umni Nair Endowment	0.04	-	-	0.04
	100.04	-	-	100.04



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	As at 31-03-2025	As at 31-03-2024
3 Reserves and Surplus		
(a) Undistributed surplus (Balance from Income and Expenditure account)		
Opening Surplus	4,205.08	2,788.18
+ Surplus/(Deficit) for the year as per Income and Expenditure account	7,164.85	1,416.91
Closing Surplus	<u>11,369.93</u>	<u>4,205.09</u>
Total Reserves and Surplus	<u>11,369.93</u>	<u>4,205.09</u>
4 Other long term liabilities		
Security Deposits (Repayable)	2.16	7.17
	<u>2.16</u>	<u>7.17</u>
5 Sundry Creditors for Goods and Services		
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	193.04	195.72
	<u>193.04</u>	<u>195.72</u>

Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity :

Particulars	As at 31-03-2025	As at 31-03-2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	-	-
Interest	-	-
Total	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) 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.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

		(₹ in lakhs)	
Particulars		As at 31-03-2025	As at 31-03-2024
12	Short term loans and advances		
	Prepaid Expenses	9.04	4.81
	GST credit receivable	37.12	31.92
	Advances to Players, office staffs and other support staffs (Refer Note 12.1)	63.98	40.92
	Advances for supplies and services (Refer Note 12.2)	38.70	37.85
		<u>148.84</u>	<u>115.50</u>

Note 12.1 : Advance for Players, office staffs and other support staffs includes Rs.6.94 lakhs paid to Haris Choori as advance for tournaments as disclosed in Note 24.11.5 to the financial statements.

Note 12.2 : Advance for Supplies and Services includes Rs.37.58 lakhs paid to Haris Choori through Kasargod DCA as advance for purchase of clay, sand and labour charges for Pitch Preparation as disclosed in Note 24.11.5 to the financial statements.

13	Other current assets		
	Receivable from KSFL	918.19	251.20
	Receivable from District Cricket Associations (Refer Note 13.1)	37.95	67.31
	Receivable from State Cricket Associations	9.76	9.76
	Interest accrued on deposits	202.67	235.18
	BCCI Income Receivable	75.40	238.78
	Other receivables	19.79	5.57
		<u>1,263.76</u>	<u>807.80</u>

Note 13.1 : Amount receivable from DCAs includes Rs.9.03 lakhs and Rs.2.52 lakhs being expense met out of Grant by KCA on behalf of Kottayam and Cannanore DCAs respectively. The administrative expenses of these DCAs are met directly by KCAs due to the reasons specified in Note 24.11.26.



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

Note 8.A - Property, Plant and Equipment and Intangible Assets (Owned assets)

(₹ in lakhs)

Particulars /Assets	Tangible Assets								Intangible Asset	Total
	Land	Building	Plant and Machinery	Furniture and Fixtures	Vehicle	Computer and Accessories	Electrical Equipments	Library	Computer Software	
Gross Block										
As at 1.04.2024	6,784.95	2,497.15	623.17	80.20	50.92	16.26	31.58	0.02	2.14	10,086.39
Additions	-	1,067.61	219.80	1.50	40.71	10.96	14.73	-	-	1,355.31
Deductions/Adjustments	-	-	8.33	-	3.02	0.07	-	-	-	11.42
As at 1.04.2023	6,771.24	2,486.53	447.65	58.21	51.10	8.31	17.84	0.02	2.14	9,843.04
Additions	13.71	10.62	175.76	21.99	-	7.95	13.74	-	-	243.77
Deductions/Adjustments	-	-	0.24	-	0.18	-	-	-	-	0.42
At 31.03.2025	6,784.95	3,564.76	834.64	81.70	88.61	27.15	46.31	0.02	2.14	11,430.28
At 31.03.2024	6,784.95	2,497.15	623.17	80.20	50.92	16.26	31.58	0.02	2.14	10,086.39
Depreciation/Adjustments										
As at 1.04.2024	-	249.18	85.40	6.94	7.64	5.94	3.71	0.01	0.53	359.35
Additions	-	278.62	102.13	7.47	9.37	7.74	6.39	0.01	0.40	412.13
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at 1.04.2023	-	-	-	-	-	-	-	-	-	-
Additions	-	249.18	85.40	6.94	7.64	5.94	3.71	0.01	0.53	359.35
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
At 31.03.2025	-	527.80	187.53	14.41	17.01	13.68	10.10	0.02	0.93	771.48
At 31.03.2024	-	249.18	85.40	6.94	7.64	5.94	3.71	0.01	0.53	359.35
Net Block										
At 31.03.2025	6,784.95	3,036.96	647.11	67.29	71.60	13.47	36.21	-	1.21	10,658.80
At 31.03.2024	6,784.95	2,247.97	537.77	73.26	43.28	10.32	27.87	0.01	1.61	9,727.04

Note 8.B : Capital Work in Progress

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Balance	756.05	497.13
Add: Additions during the year	920.26	258.92
Less: Capitalized during the year	1,051.75	-
Closing Balance	624.56	756.05



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

Note 8.C - Property, Plant and Equipment (Leased Assets)

Particulars /Assets	Leasehold Improvements
	Building
Gross Block	
As at 1.04.2024	990.22
Additions	94.58
Deductions/Adjustments	-
As at 1.04.2023	916.61
Additions	73.61
Deductions/Adjustments	-
At 31.03.2025	1,084.80
At 31.03.2024	990.22
Depreciation/Adjustments	
As at 1.04.2024	259.25
Additions	235.15
Deductions/Adjustments	-
As at 1.04.2023	-
Additions	259.25
Deductions/Adjustments	-
At 31.03.2025	494.40
At 31.03.2024	259.25
Net Block	
At 31.03.2025	590.40
At 31.03.2024	730.97

Note 8.D : Work in Progress-Leasehold Improvements

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Balance	139.60	16.85
Add: Additions during the year	108.40	122.75
Less: Capitalized during the year	-	-
Closing Balance	248.00	139.60



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
14 Income from Cricketing Activities		
Media Rights Subvention Income from BCCI	8,625.00	5,400.00
IPL Subvention Income from BCCI	2,875.00	1,750.00
Tournament subsidy from BCCI (Refer Note 14.1)	441.50	430.50
BCCI Reimbursable portion of Inter-State Matches(Income) (Refer Note 14.2)	912.73	532.50
Kerala Cricket League Income (Refer Note 14.3)	1,822.24	-
Share of Expense-T20 tournaments (Refer Note 14.4)	36.50	42.34
Ground Rent	19.59	18.08
T20 Income	-	344.63
ICC CWC Warm Up Matches	-	746.61
	14,732.56	9,264.66
Note 14.1 : Tournament Subsidy from BCCI		
Col. C.K. Nayudu Trophy and Under-23 Men's Inter State One Day	108.50	33.00
State Senior Womens One Day	99.25	78.00
Senior Womens T20 and One Day Matches	90.25	218.75
U-19 Women's T20 and One Day Matches	60.00	8.25
Ranji Trophy Tournament	40.50	29.75
Cooch Behar Trophy Trophy	20.25	35.50
Vijay Merchant Trophy	6.25	6.25
Vijay Hazare Trophy	4.50	6.75
Syed Mushtaq Ali Trophy	4.50	6.00
Vinoo Mankad Trophy	3.75	3.75
Girls Under 15 One Day Trophy	3.75	4.50
	441.50	430.50
Note 14.2 : BCCI Reimbursable portion of Inter-State Matches(Income)		
The BCCI reimbursable portion of Inter-State Match includes Ra.300.00 lakhs relating to Prize Money for the Ranji Trophy Runners-Up.		
Note 14.3 : Kerala Cricket League Income		
Franchisee Consideration	1,402.00	-
Title Sponsorship Share of Revenue	150.00	-
Match Fee (Auction) Players reimbursable	250.95	-
Selling of Time and Space for Advertisement	4.00	-
Bid Fee	6.50	-
Interest on Savings Bank Account	8.79	-
	1,822.24	-
Note 14.4 : Share of Expenses-T20 tournaments		
NSK Trophy	17.76	-
Pink Tournament	9.51	6.90
Presidents Cup	9.23	7.00
KCA Club Championship	-	19.20
Celebrity Cricket League	-	9.24
	36.50	42.34
15 Other Income		
Creditors/Advances writtenback	5.19	0.11
Profit on sale of assets	35.96	-
Miscellaneous Income	3.99	1.27
	45.14	1.38
16 Purchases of Cricketing items		
Purchase of Cricket Balls	46.40	28.34
Purchase of Cricket Clothings	29.74	29.56
Purchase of Other Cricketing Items	21.84	32.62
	97.98	90.52



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
17 Board Match Expenses-Hosting and Participation		
Board Matches Expenses (Refer Note 17.1)	1,071.16	928.23
BCCI Reimbursable portion of Inter-State Matches(Expense) (Refer Note 14.2)	912.73	532.50
	1,983.89	1,460.73
Note 17.1 : Board Match Expenses		
Ranji Trophy Tournament	295.19	155.75
Under 23 Women's Inter State T20 and One Day Trophy	126.00	116.28
Senior Women One Day and T20 Trophy	125.99	200.22
Col C K.Nayudu Trophy	100.08	85.57
Under 19 Women's One Day and T20 Matches	86.51	52.05
Coch Behar Trophy	75.89	81.12
Under- 23 Men's State A Trophy	56.57	-
Vijay Merchant Trophy	50.16	34.13
Vijay Hazare Trophy	49.67	50.79
Syed Mustaq Ali Trophy	47.34	73.57
Under 23 Mens Inter State Tournament	31.03	26.48
Vinoo MankadTrophy	18.16	16.86
U/15 Girls One Day Inter State	7.97	34.92
Accreditation and Age Verification Expenses	0.60	0.49
	1,071.16	928.23
18 KCA Domestic Matches, Tournaments and Coaching Camps		
KCA Domestic Tournament Expenses (Refer 18.1)	65.78	88.48
Invitational Tournament Expenses (Refer 18.2)	73.61	72.58
Coaching Camp and Selection Expenses (Refer 18.3)	530.51	259.73
Inter District / Zonal Match Expenses (Refer 18.4)	111.25	132.96
Other Inter State Matches Expenses (Refer 18.5)	59.62	53.03
	840.77	606.78
Note 18.1 : KCA Domestic Tournament Expenses		
Club Championship	-	25.89
Pink Tournament	15.08	13.19
Presidents Cup	12.92	14.50
NSK Trophy	37.78	34.90
	65.78	88.48
Note 18.2 : Invitational Tournament Expenses		
P Ramachandra Rao Trophy	23.98	-
Reliance Men Under 19 All India Invitation Tournament	18.15	-
Chhattisgarh Cup Sr Womens T20 Invitational Tournament	12.92	-
All India Uttarakhand Golden Cup Cricket Tournament	10.58	12.40
RG1 U19 Women's One Day Invitation Tournament	7.98	-
Bhairab Chandra Mahanti Memorial T20 Cricket Tournament	-	8.04
Buchi Babu Tournament Expenses	-	12.19
Chhattisgarh Men's T20 Invitational Tournament	-	11.57
Inter State Senior Men T20 Warm up matches	-	12.50
Under 23 Inter State Invitation Tournament Expenses	-	7.57
Inter State Senior Men T20 Warm up Tournament	-	8.31
	73.61	72.58



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Note 18.3 : Coaching Camp and Selection Expenses		
Junior Girls	152.42	47.31
Senior Women	133.42	67.48
Junior Boys	97.52	66.71
Senior Men	97.50	70.48
High Intensity Camp For Fast Bowlers	23.61	-
Under 23 Coaching Camp	15.33	-
Player Fitness Assessment and Medical Expenses	10.71	7.75
	530.51	259.73
Note 18.4 : Inter District / Zonal Match Expenses		
Junior Mens	67.36	80.09
Junior Womens	24.13	17.04
Senior Mens	8.47	21.67
Senior Womens	11.19	9.38
Other Match Expenses	0.10	4.78
	111.25	132.96
Note 18.5 : Other Inter State Matches Expenses		
Inter State Senior Womens Exchange Matches	5.39	10.51
Senior Mens Multi Day Match	8.19	8.72
Under-14 Inter State South Zone Tournament	36.42	22.23
Under-19 Inter State Invitation Tournament	1.96	11.57
Under-19 Women State Exposure Matches	7.66	-
	59.62	53.03
19 Kerala Cricket League		
Advertisement and Publicity	380.56	-
Players Match Fee, Prize Money, Gifts	332.12	-
Travel, Food and Accomodation	266.84	-
Stadium Expenses	248.62	-
Broad Casting Expenses	243.31	-
Public Amenities	175.76	-
KCL Event Expenses	151.21	-
Administration Expenses & Match Officiating Expenses	126.93	-
Security Expenses	76.15	-
Share of Revenue	75.00	-
Rates and Taxes	25.04	-
Players Amenities	21.62	-
Internet & Leased Line Charges	16.06	-
Pitch/Ground Expenses	14.96	-
	2,134.18	-
20 KCA Academy and High Performance Centre Expense		
High Performance Centre Expenses	61.23	124.67
Cricket Academy Expenses	52.94	45.83
	114.17	170.50
21 Other expenses- Cricketing		
Professional and Consultancy Charges-Cricketing	291.49	213.71
Felicitation, Player welfare and Pension Expenses (Refer 21.1)	247.55	40.95
Travelling and Daily Allowances-Team Officials, Selectors, Talent Scout	40.49	29.31
DCA Expenses	57.37	51.36
Training and Seminar Expenses-Umpires and Officials	35.88	8.10
License Fee & Ground Usage Charges-Sports Hub	18.57	22.54
Repairs and Maintanance-Machinery	73.49	14.89
Repairs and Maintanance-Building	30.42	9.99
Financial Assistance	13.34	6.00
Tournament Subsidy	11.80	4.80
ICC CWC Warm Up Matches Expenses	-	513.86
T20I Expense (India Vs Australia)	-	225.46
	820.40	1,140.97



Kerala Cricket Association
Thiruvananthapuram
Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Note 21.1 : Felicitation, Player welfare and Pension Expenses		
Prize Money Ranji Trophy	150.00	-
Other Felicitations	53.07	5.04
Stipend to Women Cricketers	17.25	15.38
Performance Incentive to Jaleji Saxena	10.00	-
Prize Money Cooch Behar Trophy	10.00	-
Financial Assistance to Former Players	4.83	1.20
Player's Medical Expenses	2.40	7.58
Gratias Paid to Former Cricketers	-	11.75
	247.55	40.95
22 Other expenses- Administrative		
Salaries, wages, bonus and other allowances	352.75	279.13
Professional and Consultancy Charges-Non Cricketing	95.61	59.36
Donation (Refer 22.1)	101.00	-
Travelling and Daily Allowances-Office Bearers, Staffs etc	66.69	48.73
Meeting Expenses	62.03	34.66
Printing and Stationery	3.83	2.72
Ombudsman Office- Salaries and Other Expenses	18.39	16.47
Rates and Taxes	20.17	2,804.45
Power and Fuel	14.88	11.28
Media and PR Services	6.66	1.71
Cricket Database Management	30.06	23.24
Renewals and Subscriptions	17.66	23.80
Auditor's Remuneration (Refer Note 22.2)	8.00	6.00
Rent	4.70	4.00
Legal Charges	13.20	25.80
Vehicle Insurance	1.07	0.99
GST Paid (Amnesty Scheme)	13.37	-
Contribution to Provident and other funds	9.14	9.67
Staff welfare expenses	6.33	3.13
Miscellaneous expenses (Refer Note 22.3)	65.21	35.43
	910.75	3,390.57
Note 22.1: Donation		
Contribution to Chief Ministers Disaster Relief Fund (CMDRF)	100.00	-
Other Donations	1.00	-
	101.00	-
Note 22.2 : Auditor Remuneration for:		
a. Statutory Audit	7.00	6.00
b. Taxation Matters	1.00	-
	8.00	6.00



Kerala Cricket Association
 Thiruvananthapuram
 Notes forming part of the Financial Statements for the year ended 31-03-2025

(₹ in lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Note 22.3 : Miscellaneous expenses		
Hotel Rent	17.17	7.12
Internet and Telephone charges	9.62	5.31
Office expenses	7.21	4.06
Uniform Expenses	7.31	-
Medical Expenses	6.88	8.02
Survey Charges	5.87	0.99
Postage and Couriers	3.84	3.49
Security charges	2.58	1.51
JNIS Office expenses	1.89	2.01
Other Miscellaneous expenses	2.84	2.92
	<u>65.21</u>	<u>35.43</u>
23 Prior Period Income/(Expense)		
Prior Period Income	1.15	78.88
Prior Period Expenses	(3.56)	(28.50)
	<u>(2.41)</u>	<u>50.38</u>



KERALA CRICKET ASSOCIATION
(MEMBER, BOARD OF CONTROL FOR CRICKET IN INDIA)
THIRUVANANTHAPURAM

Note No 24: Significant Accounting Policies and Notes to Accounts attached to and forming part of the statement of accounts for the year ended 31.03.2025

I. Significant Accounting Policies

A. General

Accounts are prepared on mercantile basis and all known expenses and income are accounted for on accrual basis, except to the extent otherwise stated hereunder.

As per consistent accounting policy legal charges are accounted for on cash basis.

The financial statements are presented in INR, which is the functional currency and all values are rounded to the nearest lakhs (INR 1,00,000), except when otherwise indicated. Due to rounding, numbers presented may not add up precisely to totals provided.

B. Income recognition

Amounts received from BCCI which is in the nature of subsidy/ subvention is credited to the income and expenditure account to the extent received during the year.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable

The reimbursements of claim for expenses submitted by the District Cricket Associations are accounted for in the year of approval and settlement of the claims by the competent authority of the Association.

C. Fixed Assets

Fixed assets are accounted at historical cost less depreciation provided for. Depreciation on fixed assets is charged under written down value method at the rates specified under the provisions of the Income-tax Act, 1961. The cost of civil works for construction / improvements of cricket stadiums on leasehold land are written off over the period of the lease as per the lease deed entered into or over a period of 20 years or balance lease period from the date of completion / commissioning, whichever is lower. Depreciation on other improvements is written off over lower of the useful life of the assets or lease period based on technical estimate of the Management.

D. The stock of Clay, Red Earth, Manure/Fertilizer, Sand etc. used for preparing/maintenance of pitches and closing stock of cricketing items are written off in the year in which the cost has been incurred.



II. Notes to Accounts

1. The financial statements of the Kerala Cricket Association (KCA) for the year ended 31st March 2025 have been presented in the format prescribed under the ICAI Guidance Note on Financial Statements of Non-Corporate Entities (NCE), with suitable modifications. ICAI has deferred the implementation of the new format through its announcement dated 19 September 2025 from FY 2025-26 onwards.
2. In compliance with the order of the Supreme Court of India in case of Civil Appeal No.4235 of 2014 all State Association were required to make necessary amendments in their bye law adopting the Lodha Committee recommendations as approved by the Court, accordingly the bye-law of the Association was amended vide various meetings of the General Body. The SGM held on 8th September 2018 adopted the amended bye-law, Rules and Regulations as per the judgement of the Hon'ble Supreme Court of India dated 9th August 2018.
3. Grant from BCCI has been taken credit for during the year on receipt basis as disclosed under Note 24.I.B on significant accounting policy to the accounts. An amount of Rs.11,500.00 lakhs has been received during the year from BCCI which has been taken credit for as income in line with the above policy which has been approved by the Apex Council. The amount has been recognized and apportioned between Subvention and IPL subsidy in the ratio of 75:25 based on ratio at which amounts were received separately towards these in the preceding years.
4. Net amount of Rs.4.87 lakhs (Excess amount paid and advance recoverable of Rs.9.89 lakhs as reduced by Security deposit and retention outstanding for adjustment / set off of Rs.5.02 lakhs) due from a contractor is long outstanding, pending settlement of the issues involved by the management of the association with the parties. In view of the settlement of accounts pending and final decision on the matter by the General Body and based on exchange of letters, the amount is considered good and recoverable at this stage and no provision has been made towards the possible loss on these accounts.
5. Advance for Pitch preparation Kasaragod under Note 12.2 to the financial statements represents an amount of Rs. 37.58 lakhs paid to Mr. Harris Choori, former President of Kasaragod DCA through DCA during previous years, as advance for purchase of clay, sand and labour charges for pitch preparation at Kasaragod and Thekkumbhagom. The settlement against the advance has not been recognized in the books pending acceptance of the claim statement submitted by him for want of supporting documents. Mr. Harris Choori has filed a petition before the Ombudsman cum Ethics officer of the Association which is pending for final disposal. Similarly, against advance for tournament during prior year an amount of Rs. 6.94 lakhs is pending for settlement as on date as disclosed in Note 12.1 to the financial statements.
6. Certain overdue balances outstanding for more than a year carried forward in the accounts in debit aggregating to Rs. 28.75 lakhs including amount due from state associations Rs.9.76 lakhs (excluding Note No 24.II.5 and 24.II.20) and in credit aggregating to Rs.22.75 lakhs (excluding retention money payable) are as such considered recoverable / payable by the management taking into account the facts and circumstances of the individual issues involved. Since the management is confident of recovery of the debit balances, no provision

is considered necessary at this stage. A suit has been filed for recovery of Rs.5.17 lakhs from M/s Eternal Sports Pvt Ltd towards reimbursable expense incurred in connection with KCA Paragon Stimulus Under 13 school tournament during the preceding year.

7. As disclosed in Note 10.1 to the financial statements ,security Deposit given to GCDA amounting to Rs.10.00 lakhs, during the year 2010-11 in connection with One Day International 2010-11 is subject to confirmation as on 31.03.2025.
8. Amount payable to BCCI as on 31.03.2025 aggregating to Rs.146.16 lakhs as shown in Note No. 6 to the financial statements is subject to reconciliation and confirmation as on the date of financial statements.
9. The balance due to /from 5 DCAs as per the books of KCA are in agreement with the audited financial statements of the respective DCA's. The signed Audit Report of DCAs except Pathanamthitta, Alappuzha, Quilon, Kasargod and Palakkad have not been received and are in the process of completion. The accounts of DCA's, the transactions of which are done in the PAN of KCA and which do not have a separate legal existence, have not been consolidated due to practical difficulties and hence this financial statement is prepared on a standalone basis only.
10. Retentions on account of KVAT amounting to Rs. 16.28 lakhs and WWF amounting to Rs. 54.96 lakhs retained from contractor bills, to ensure remittance of the same, remain pending for payment due to practical difficulties in effecting such remittances. Interest payable on these liabilities has not been provided for, as the retentions are in lieu of the contractors' statutory obligations. Out of the above, an amount of Rs. 65.13 lakhs (Rs. 48.85 lakhs – WWF and Rs. 16.28 lakhs – VAT) is aged more than one year as at the reporting date.
11. An amount of Rs.30 lakh was paid in the previous years from 2014-15 to Definition Labs Business Support Systems Pvt Ltd for development and implementation of an ERP Software by 30/12/2015, vide agreement dated 19.11.2014. They entrusted the said work to Zine Mind Technologies Pvt Ltd and the work is pending completion as on date. Considering the time lag in the completion of the work and associated uncertainties, the amount paid has been written off during the year against provision created during the previous years.
12. Work in Progress in leasehold land includes Rs.1.96 lakhs (1.03 lakhs -Rajagiri Ground & 0.93 lakhs-NDS Memorial Indoor Project) without movement for 7 years as on the date of balance sheet and are considered live and further expenditure will be incurred after necessary approvals.
13. Capital work in progress relating to Thodupuzha (Manakkad) Stadium Project carried forward in the books of Rs.90.49 lakhs without any movement for more than 7 years is pending completion as at the end of the year due to non-receipt of Government clearance/approval on the project. Necessary approvals for the project had been received during the year.
14. The Association has drawn up a fixed asset register after conducting physical verification of the assets at different locations. A reconciliation of certain assets noted as excess on physical verification conducted in the earlier years with unidentified assets in the register is in

progress. The effect of such non-reconciliation and adjustment is not ascertainable as such however the same is not considered material.

15. The One Day International match between India and Australia which was scheduled to be held on 17.10.2010 at Kochi had to be abandoned on account of heavy rains and the entire expenses incurred in connection therewith have been charged to the expenses account of the year 2010-11, the net deficit as per separate statement prepared and audited being Rs.318.08 lakhs. The Association had lodged a claim with Insurance Company for an amount of Rs.318.08 lakhs for recoupment of the loss incurred, against which an amount of Rs.231.10 lakhs had been received during prior years.

Association has filed case with State Consumer forum for the recovery of the balance amount of Rs.86.98 lakhs from the insurance company. Though the management is confident of recovering the full amount, considering the uncertainty involved the amount has not been taken credit for. During the year 2019-20, an amount of Rs. 48.62 lakhs has been refunded by Cochin Corporation from the entertainment tax of Rs.64.41 lakhs paid by the association during 2010-11. Association is following up for the recovery of the balance amount of entertainment tax also from the Cochin Corporation.

16. Contingent Liabilities

- A. An amount of Rs.8.00 lakhs claimed by Federal Bank in the year 2010 as service charges for carrying out the refund of ticket sale proceeds is disputed by the Association and pending final settlement of the claim, the same is not considered as a liability in the accounts.

B. Income Tax Assessment Status

- i. Income tax disputes relating to Assessment Years (AYs) 2001-02, 2002-03, 2005-06, and 2009-10 to 2012-13, 2015-16, and 2017-18 have been settled by the Association under the Vivad Se Vishwas Scheme 2024 (VSVS). This decision was taken to bring finality to long-standing litigation and to close long pending litigation, to avoid prolonged uncertainty and legal entanglement and thus focus resources on core activities/ objectives, despite the Association having strong merits in its favour based on favourable decisions from the Hon'ble ITAT in respect of AYs 2010-11, 2012-13, and 2013-14.

Although the Hon'ble High Court of Kerala remanded the ITAT's orders for fresh adjudication in light of the Hon'ble Supreme Court's judgment in *Ahmedabad Urban Development Authority* [(2022) 449 ITR 1, dated 19.10.2022], the Supreme Court did not conclusively determine the taxability of the receipts but only directed the Assessing Officer to re-examine the nature of the receipts. As all amounts received by the Association are applied solely for the promotion of cricket, the Association continues to qualify as a charitable organization eligible for exemption under the Income Tax Act.

A provision of Rs. 27,94,33,807 has been made towards the tax payable for settlement under VSVS, which was remitted in April 2025 after adjusting TDS and advance tax of Rs. 9,86,88,146. Form 4 has been issued by the department confirming the acceptance of the settlement.

Further, TDS amounting to Rs. 13,01,26,518 for AYs 2011-12 to 2013-14, 2015-16, and 2016-17, which was deposited by BCCI on settlement of TDS dispute under VSVS 2020 and deducted from the amount payable to the Association, has not yet been reflected in the Association's Form 26AS. As per BCCI's communication, corrective steps are being taken to file revised TDS returns. Once the TDS credit appears in Form 26AS, the Association can claim the corresponding refund. Pending reflection of this credit, the Association has not recognized the said TDS amount as an asset in its books.

ii. A.Y.2006-07

As regards A.Y.2006-07 a demand of Rs.2,02,65,823/-has been raised as per order dt. 30.09.2009 and an amount of Rs.1,93,99,936 has been remitted which is carried forward under loan and advances. Since appeal has been filed with the Hon Supreme Court of India for the years from 2001-02 to 2005-06 which has been remanded to the Hon High Court, the Association has made provision for the liability during the preceding year even though the facts relating to the year are identical to that of the years 2001-02 to 2005-06.

iii. A.Y 2014-15

The Income-tax assessment for the A.Y.2014-15 has been completed by the assessing authorities raising a demand of Rs.14,76,54,960 by forfeiting exemption u/S.11 & 12 of the Income-tax Act, 1961, which has been challenged by the Association before Commissioner of Income Tax (Appeals), Thiruvananthapuram strongly as in the earlier years. A petition for rectification of certain significant errors has also been filed with the assessing officer u/S.154 of the Act and in case assessment is rectified as prayed for, the demand would be substantially reduced. Since the Association is confident of succeeding on the issues raised in the grounds of appeal, no provision has been made for the above liability in the accounts. A sum of Rs.50 Lakhs paid by the Association against demand raised is carried forward under Loans &Advances. Stay has been granted by the assessing officer on payment of Rs.2,21,48,244 till disposal of the appeal of CIT (A).

iv. A.Y 2016-17

The assessing officer has forfeited the exemption u/s 11 and 12 of the Income Tax Act vide order dt.30.12.2018 holding that there are receipts in excess of Rs.25 lakhs from trade, business or commerce as provided u/s 2(15) of the income tax Act and that it does not qualify to be a charitable institution and has raised a demand of Rs3,39,27,375/-. The appeal filed by Association has been allowed by the Commissioner of Income Tax (Appeals) vide order dt.30.9.2024.

v. A.Y 2018-19

The return of income for the year was processed u/s 143(1) dt.30.9.2019 by CPC accepting the returned income. The refund for the year amounting to Rs. 57,90,946 including interest u/s 244A amounting to Rs.4,53,662 has been adjusted against demand of the preceding years.

vi. **A.Y 2019-20**

The return for the A.Y 2019-20 has been processed u/s 143(1) dt.26.30.2021 by CPC without allowing the exemption u/s 11 and 12 determining the total income for the year at Rs.18,03,29,078 and raised a demand of Rs.7,81,70,901. Gross income for the year has been assessed to tax without allowing any expenses. The Association has obtained interim stay of demand from the High Court of Kerala vide order dt.24.1.2022 for a period of six weeks which has been further extended by three months by order dt 8.3.2022 and for one more month vide order dt.29.09.2022 and further up to 07.04.2023 by subsequent orders.

vii. **A.Y 2020-21 to 2024-25**

The books of accounts and others records of the Association were under the lock and custody of the Commissioner appointed by the Hon High Court of Kerala vide order dt.13.4.2018 till 2.9.2021. Due to this, the audit of accounts for the year from 2017-18 and consequently that of the subsequent years also could not be completed in time.

The Association could not file the return of income for the A.Ys 2020-21 and 2021-22 within the due date and has filed an application with CBDT for condonation of delay in filing the return of income and claiming of refund of TDS amounting to Rs.2,76,23,950 and Rs.5,10,02,612 respectively.

The return of income for the A.Y 2022-23 was filed within the due date, but Form 10B has been filed only on 14.6.2023 due to delay in completion of audit for reasons stated above. The return has been processed by the department u/S.143(1) raising a demand of Rs.2,23,39,689. Association has filed an application with the Principal Commissioner of Income Tax, (Exemptions) Kochi for condonation of delay in filing Form 10B. The demand is expected to be reduced to Nil once condonation is granted by the Principal Commissioner. Since the delay was due to reasons beyond the control of the Association, there is strong merits in getting the delay condoned and hence no provision is made for the demand as above.

The return filed for the A.Y 2023-24 has been selected for scrutiny u/S.143(3) of the Act and the AO has vide order dt.18.03.2025 has assessed an amount of Rs. 12,67,69,799 as income for the year due to non-filing of report in Form 10B. Tax liability of Rs.5,39,19,334 has been adjusted against TDS due for the year. Since the Association is confident of getting the demand reduced to Nil by filing report in Form 10B, no provision has been made for tax liability as above.

The association has opted to settle the income tax disputes for the A.Y 2001-02, to 2002-03, 2005-06, 2009-10 to 2015-16 and 2017-18 under Vivad Se Vishwas Scheme 2024 (VSVS) to close long pending litigation ,to avoid prolonged uncertainty and legal entanglement and thus focus resources on core activities/ objectives though there is strong merit in favour of the Association on the matters disputed in the appeal based on the decision of the Hon ITAT in favour of the association relating to A.Y 2010-11 and 2012-13 and 2013-14.

Though the Hon High Court of Kerala has remanded back the ITAT orders for fresh consideration in the light of the decision of the Hon Supreme Court of India in Ahmedabad Urban Development Authority reported in SC (2022) 449 ITR 1 dt.19.10.2022, since the Hon Supreme Court has only remanded the matter back to the assessing officer for examination of nature of the receipts afresh without passing conclusive order on the taxability thereof. Since all the amounts received are utilized for the promotion of the game of cricket only, the association is carrying on charitable activity eligible for exemption under the Income Tax Act.

On settlement of the disputes from the A.Y 2001-02 to 2017-18, Association is expecting to get a net refund of Rs.11,58,000 after setting off the liabilities amounting to Rs 27,77,05,323 against tax/ TDS already remitted over these years. This is however subject to the getting credit for TDS of Rs.17,99,33,767 paid by BCCI in favour of the Association on settlement of their TDS disputes with the department by availing the benefits of the earlier VSVS 2020. Credit for the above TDS is not reflecting in Form 26AS of the Association, but as informed by BCCI, they have taken up with CBDT to issue circular to Income Tax authorities to give credit for TDS settled by BCCI in favour of all the Cricket Associations across India. Since there is no credit for TDS of Rs.17,99,33,767 in Form 26AS and there is only a communication from BCCI regarding TDS remitted, TDS asset has not been recognized in the books of the Association.

The effect of the decision of the Hon. Supreme Court of India in ACIT (Exemptions) vs. Ahmedabad Urban Development Authority (2022) 143 taxmann.com (SC) on the tax liability of the Association is pending to be ascertained. The association is of the opinion that since it is not carrying out any commercial activities; the ruling of the Hon Supreme Court of India will not invite any tax liability on the Association. No provision has been made for tax liability for the year based on the advice as above.

- C. The Association has during the prior year received a demand notice No. INS (4) 848/13 dt.11.07.2013 from Dist. Registrar, Ernakulam based on Government Order dt.19.06.2013 cancelling the waiver of the payment of stamp duty of Rs.249.58 lakhs (originally granted vide order No GO(P) 235/2009/TD dt.22.12.2009) on the purchase of 9 Hectare 69.23 areas of land in Eda Kochi. The Association has filed a writ petition against the demand with the Hon'ble High Court of Kerala and the said demand has been stayed by the Hon'ble High Court vide order dt.06.09.2013 on payment of Rs.1 Crore. The writ petition has been disposed of by directing the State Government for taking a decision in the matter afresh after hearing the Association after considering relevant aspect of the matter. Pending finalization of the matter no provision has been created for the demand raised.
- D. As per terms of lease agreement with GCDA for the international stadium at Kaloor, annual lease rent payable was Rs.10 lakhs with an annual increment of Rs.50,000 every year. In addition to the above, monthly rent of Rs 10,000 has to be paid for the office space occupied by the project office of the association. Based on the directions from GCDA, the stadium has been handed over to All India Football Federation (AIFF) for equipping the stadium for the FIFA 2017 football match. Association has represented to GCDA for waiver of lease rent for the period up to which the stadium is in the custody of AIFF and hence the annual lease rent and respective increments in rent due has not been paid since February,

2017 which aggregates to Rs.1061.67 lakhs (10 lakhs with 50,000 increment every year as per MoU dated 30/08/2014) for reasons stated therein.

- E. Trivandrum Corporation has raised a demand for payment of Entertainment Tax amounting to Rs.66,44,392/- in relation to the T20I between India and West Indies conducted in Thiruvananthapuram on 8.12.2019. The Association has objected to the demand on the ground that the demand for Entertainment Tax was raised after effecting sale of tickets and hence the amount was not collected from the Spectators. Further, the international match allotted by BCCI to the association is hosted as part of /solely for the purpose of promoting cricket in the state or as part of objectives of the association. The matter has been taken up with the Government of Kerala and the association is hopeful of a favorable order from the Corporation waiving the demand and hence no provision has been made in the accounts towards the demand.
17. The expenditure incurred for the proposed stadiums at Eda Kochi amounting to Rs.94.18 lakhs is carried forward under Capital Work in Progress in anticipation of the environmental clearance from Govt. of India. The Association is confident of favorable outcome in this regard.
18. The enquiry committee constituted to examine allegation against Mr. Sirajuddin (a former Hon. Joint Secretary) of the Association has identified misappropriations of Rs.3.17 lakhs and debited to the account of the party as a recoverable amount .Stay order has been obtained by Mr. Sirajuddin in his favor and the recoverability of this amount is doubtful.
19. A sub-committee was constituted by the Central Council and Special General Body meeting of the Association held on 26.11.2017 to enquire into the allegations against its former office bearer (President (2013-2017) and secretary (2005-2013). The enquiry committee quantified the damages/ loss sustained by the Association due to misfeasance, malfeasance and non-feasance by the former office bearer as Rs.216.81 lakhs including Rs.3.00 lakhs paid as rent deposit.
- The report of the sub- committee was filed with the Ombudsman cum Ethics officer of the Association with whom the petition against the said person was filed by a third party. After considering the report and hearing the various parties involved, the Ombudsman passed an order dt 6.7.2018 to recover the amount quantified by the sub-committee along with interest @ 6% from the said person by filing the copy of the order with appropriate civil court. In the meantime, former office bearer has obtained an interim stay from the Hon. High Court of Kerala by filing writ petition against taking any coercive proceedings for recovery of the amount till further order. Since the matter is now pending before the High Court and the realization of the amount quantified by the enquiry committee is not ascertainable, the same has not been recognized in the books of accounts. Credit for amounts that is recovered will be taken in the year of actual recovery.
20. Steps are being taken to obtain mutation certificates in respect of land at Edakochi carried forward under Fixed Assets costing Rs.2,708.84 lakhs from the revenue authorities, which is pending due to procedural formalities to be completed.

21. An amount of Rs.918.19 lakhs due from Karyavattom Sports facilities Ltd (KSFL) towards reimbursement of various revenue and capital expenditures incurred by the association during the current and previous years is subject to confirmation from KSFL. Amount so incurred during the year and during previous years by KCA on behalf of KSFL is proposed to be adjusted against future payable in the form of license fees and share in the revenue accruing out of matches in the subsequent years if not paid from the escrow account as per the terms of payment proposed by the party.

During the year 2024-25, an amount of 705.36 lakhs were incurred by KCA towards retro fitting of LED floodlight, preventive maintenance and civil repairs carried out at Karyavattom Sports Hub Facility for the hosting of National/International matches.. During the year 2021-22 an amount of Rs 128.56 lakhs were incurred by KCA towards Field of Play (FOP) refurbishment activities carried out at Karyavattom Sports Hub Facility due to the damage caused by the military recruitment rally and preventive maintenance of floodlights at the stadium which is pending for settlement as on 31.03.2024.

22. No Provision has been made for accruing liability on account of retirement gratuity in the accounts and the liability has not been actuarially ascertained. As per the practice followed, gratuity has been accounted on cash basis. The liability has also not been ascertained actuarially, which is in deviation with the prescriptions laid down in AS 15 issued by ICAI. The association has taken a view that being a public charitable organization registered under Section 12AA not carrying any business activity, the provisions of Accounting Standards are not applicable as such.
23. Balance with ICICI Bank limited Account no 626201085146 aggregating to an amount of Rs.0.26 lakhs is subject to confirmation.
24. Amount receivable from State Cricket Associations amounting to 9.76 lakhs as shown in Note 13 to the financial statements are subject to confirmation and reconciliation.
25. As per the email communication dt.1.9.2019 from the Hon'ble Supreme Court appointed committee of administrators recorded in the minutes of the Annual General Meeting of the Association held on 11.10.2019, the administrative expenses of the State Associations should ideally be 5% of the total income of the SCA including the expense of office of the Ombudsman. The administrative expense of the Association actually incurred after excluding finance charges, salary of coaches/ curators, ground rent of stadiums and other non-recurring expenses like Advocate Commission expense, ombudsman office expense etc., expenditure purely of administrative nature was 3.70 %.
26. The General body in its meeting held on 22.03.2021 has decided to release grants to DCAs (branches of KCA) on actual reimbursement basis in place of payment of lumpsum amount of Rs. 10 lakhs per DCA. During the year an amount of Rs.195.68 lakhs has been paid/ payable to DCAs as grant on reimbursement basis.

Kottayam DCA was under suspension/direct KCA administration as per the decision of the General Body of the Association for a period from 28.08.2017 to 23.03.2019. The administration of DCA resumed after conducting elections to the Executive Committee on 28.11.2021. The administrative expenses of DCA's were incurred directly by KCA during

the said period and has been accounted as "Grant amount Recoverable from DCA", the expenditure incurred till balance sheet date being Rs.9.03 lakhs as shown in Note 13.1 to the financial statements . The said amount will be accounted as Annual Grant to the respective DCA in the year in which the accounts are duly approved by the Executive Committee of the DCA.

Due to a change in signatory at Cannanore DCA, the administrative expenses pertaining to the DCA were incurred directly by KCA during the year. These expenses, amounting to Rs.2.52 lakhs, have been recorded under "Grant Amount Recoverable from DCA" as shown in Note 13.1 to the financial statements . The said amount will be treated as the Annual Grant to Cannanore DCA in the year in which the DCA's accounts are duly approved by its Executive Committee.

27. During FY 2024-25, KCA conducted a domestic league titled Kerala Cricket League (hereinafter referred to as "KCL"). The accounts of KCL are being audited by M/s Jagss & Company, Chartered Accountants, Trivandrum. Based on the audited financial statements of KCL, the income of Rs.1,822.24 lakhs, Expenses of Rs.2,134.18 lakhs, assets of Rs.173.27 lakhs (comprising bank balances, advance tax/TDS credits) and liabilities of Rs.10.43 lakhs have been incorporated in the books of KCA for the financial year.
28. During the financial year, the Association has incurred Rs.58.80 lakhs towards consultancy services rendered by KPMG India Services LLP relating to the proposed Club House project. The amount incurred is carried over as Capital Work In Progress.
29. Previous year's figures are re-grouped and re-classified wherever necessary to suit current years' lay out.

For Kerala Cricket Association

JAYESH GEORGE
Digitally signed by JAYESH GEORGE
Date: 2025.12.08 14:24:40 +05'30'
President

Vinod S Kumar
Digitally signed by Vinod S Kumar
Date: 2025.12.08 14:26:33 +05'30'
Hon. Secretary

K M ABDUL RAHIMAN
Digitally signed by K M ABDUL RAHIMAN
Date: 2025.12.08 14:28:17 +05'30'
Hon. Treasurer

AUDITORS' REPORT

As per our report of even date attached

for Varma & Varma
Chartered Accountants
FRN.004532S

RAJEEV R
Digitally signed by RAJEEV R
Date: 2025.12.08 16:05:26 +05'30'

Rajeev R
(Partner)
Membership No. 211277

Place: Thiruvananthapuram

Date : 08.12.2025