



**CREDENCE**  
INVESTMENTS

## Credence Investments

<https://Credenceinvestments/ChennaiSuperKings>

Company Note as of 31<sup>st</sup> December 2024





## COMPANY OVERVIEW

Metric	Value
ISIN	INE852S01026
Face Value	₹ 0.1
Depository	NSDL & CDSL
PAN Number	AAFCC8730K
Market Capitalization	₹ 7,095.25 Crore
Total Shares Outstanding	37,94,25,004 shares
Price-to-Earnings (P/E) Ratio	36.16
Price-to-Book (P/B) Ratio	13.79
Earnings Per Share (EPS)	₹ 5.32
Sector	Sports/Entertainment
Category	Upcoming IPO
52-Week High	₹ 225
52-Week Low	₹ 174

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## CHENNAI SUPER KINGS: A SNAPSHOT

**Chennai Super Kings (CSK)** is a powerhouse in the Indian Premier League (IPL), known for their consistent performance and passionate fan base. Here's a quick look at the team:

- **Founded:** 2008
- **Home Ground:** M. A. Chidambaram Stadium, Chennai
- **Captain:** Ruturaj Gaikwad
- **Head Coach:** Stephen Fleming
- **Owner:** Chennai Super Kings Cricket Ltd
- **IPL Titles:** 5 (2010, 2011, 2018, 2021, 2023)
- **Champions League T20 Titles:** 2 (2010, 2014)

CSK is one of the most successful franchises in IPL history, having won the title five times. They have also reached the playoffs a record 12 times, demonstrating their remarkable consistency. The team is known for its strong leadership, strategic gameplay, and ability to nurture talented players.

### **Key Highlights:**

- **MS Dhoni's Leadership:** CSK's success is closely linked to the leadership of MS Dhoni, one of the most successful captains in IPL history. His tactical acumen and calm demeanor have been instrumental in the team's achievements. *(Note: While MS Dhoni is no longer captain, his legacy and influence remain a key part of CSK's identity.)*
- **Strong Squad:** CSK boasts a well-balanced squad with experienced players and promising youngsters. The team has a history of retaining key players, creating a strong core that has contributed to their success.
- **Passionate Fan Base:** CSK enjoys a massive and loyal fan base, often referred to as the "Yellow Army." Their support plays a crucial role in motivating the team.

### **Recent Performance:**

CSK won the IPL title in **2023**, defeating the Gujarat Titans in a thrilling final. The team showcased its resilience and determination throughout the tournament, overcoming challenges and delivering exceptional performances.

### **Looking Ahead:**

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



With a strong foundation and a blend of experience and youth, CSK is expected to continue its strong performance in the upcoming IPL seasons. The team's focus on nurturing talent and maintaining a winning culture will be key to their future success.

**Note:** This information is based on the latest available data and is subject to change.

## PRODUCTS & SERVICES

Chennai Super Kings (CSK) is one of the most successful and popular franchises in the Indian Premier League (IPL). With a strong fan base, the team has extended its brand beyond cricket through a range of products and services that cater to its supporters and stakeholders. This report outlines the key products and services offered by CSK.

### 1. Official Merchandise

Chennai Super Kings (CSK) offers a diverse range of official merchandise to its fans, including:

- **Apparel:** Jerseys, t-shirts, caps, and other clothing items featuring the team's branding.
- **Accessories:** Items such as keychains, posters, and wristbands.

These products are available through the team's official website and various retail partners.

### 2. Sponsorships and Partnerships

CSK has established numerous sponsorships and partnerships to enhance its brand presence:

- **Principal Sponsors:** As of 2025, Etihad Airways is the primary shirt sponsor, and its logo is prominently displayed on the team's jerseys.
- **Official Partners:** The team has collaborated with companies such as FedEx, which became the official logistics partner in 2025.
- **Nutrition Partner:** In 2020, Fast&Up was announced as CSK's official Nutrition Partner-Digital, providing nutritional support to the players.

### 3. Fan Engagement Initiatives

CSK actively engages with its fan base through various initiatives:

- **Junior Super Kings:** This program aims to nurture young cricket talent, offering coaching camps and tournaments for aspiring cricketers.
- **CSK TV:** A platform providing exclusive content, including player interviews, behind-the-scenes footage, and match highlights, accessible via the official website.

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



#### 4. Digital Presence

To maintain a strong connection with fans globally, CSK has developed a robust digital presence:

- **Official Website:** Serves as a central hub for news, merchandise, player profiles, and exclusive content.
- **Social media:** Active engagement on platforms like Facebook, Twitter, Instagram, and YouTube, providing updates, interactive content, and live interactions with fans.

#### 5. Matchday Experiences

CSK offers fans memorable matchday experiences at their home ground, the M. A. Chidambaram Stadium in Chennai:

- **Ticketing Services:** Efficient online and offline ticketing systems to ensure fans can easily attend matches.
- **In-Stadium Entertainment:** Engaging activities, live performances, and fan interactions to enhance the overall matchday atmosphere.

Through these diverse products and services, Chennai Super Kings continues to strengthen its bond with fans and uphold its reputation as one of the premier franchises in the Indian Premier League.

## TEAM DETAILS

Chennai Super Kings (CSK) is a professional T20 cricket franchise based in Chennai, Tamil Nadu, competing in the Indian Premier League (IPL). Established in 2008, CSK has become one of the most successful teams in IPL history.

#### Achievements

- **IPL Titles:** CSK has secured five IPL championships in **2010, 2011, 2018, 2021, and 2023**, tying with Mumbai Indians for the most titles.
- **Champions League Twenty20:** The team clinched the Champions League Twenty20 titles in **2010 and 2014**.

#### Recent Performance

In the **2024 IPL season**, CSK, under the new captaincy of **Ruturaj Gaikwad**, concluded the group stage with seven wins and seven losses, totalling 14 points. Despite a commendable effort, the team finished fifth, narrowly missing the playoffs. Gaikwad emerged as the leading run-scorer for the team, amassing 583 runs, while **Tushar Deshpande** led in wickets, claiming 17 dismissals.

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## Leadership and Coaching

- **Captain: Ruturaj Gaikwad** took over the captaincy from **MS Dhoni** in March 2024, becoming the fourth captain in CSK's history.
- **Head Coach: Stephen Fleming** continues to guide the team as the head coach, bringing extensive experience and strategic insight.

## Home Ground

CSK's home matches are held at the **M. A. Chidambaram Stadium** in Chennai, known for its passionate fan base and electrifying atmosphere.

## Team Composition

The squad comprises a blend of seasoned players and emerging talents across various roles:

- **Wicket Keepers: MS Dhoni, Vansh Bedi**
- **Batters: Ruturaj Gaikwad, Rahul Tripathi, Devon Conway, Shaik Rasheed, Andre Siddarth**
- **All-Rounders: Ravindra Jadeja, R. Ashwin, Sam Curran, Vijay Shankar, Shivam Dube, Rachin Ravindra, Deepak Hooda, Ramakrishna Ghosh, Anshul Kamboj**
- **Bowlers: Noor Ahmad, Khaleel Ahmed, Gurjapneet Singh, Nathan Ellis, Shreyas Gopal, Mukesh Choudhary, Matheesha Pathirana, Jamie Overton, Kamlesh Nagarkoti**

This diverse lineup reflects CSK's strategy of combining experienced players with promising newcomers to maintain a competitive edge.

Through consistent performances and strategic leadership, **Chennai Super Kings** continues to be a formidable presence in the IPL, with a dedicated fan base and a legacy of success.

The graphic features the Chennai Super Kings logo on the left, followed by the team name 'Chennai Super Kings' in large white text. Below the name is a trophy icon and the years '2010, 2011, 2018, 2021, 2023'. A red button with a white arrow icon says 'Official Team Site'. To the right, a dark blue box contains the following information:

<b>Captain</b>	- Ruturaj Gaikwad
<b>Coach</b>	- Stephen Fleming
<b>Owner</b>	- Chennai Super Kings Cricket Limited
<b>Venue</b>	- M. A. Chidambaram Stadium

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741

## INDUSTRY OVERVIEW



### Introduction

- The **Indian Premier League (IPL)** is a professional men's Twenty20 cricket league in India, established by the **Board of Control for Cricket in India (BCCI)** in 2007. Since its inaugural season in 2008, the IPL has evolved into the world's most popular and financially lucrative cricket league.

### Structure and Format

- The IPL operates on a **franchise model**, featuring **ten city-based teams** that compete annually between March and May. The tournament follows a **double round-robin format**, culminating in playoffs to determine the champion.

### Economic Impact and Valuation

- In 2022, the IPL's ecosystem was valued at approximately **\$10.9 billion**, marking a **75% increase** from its 2020 valuation of \$6.2 billion. This significant growth is attributed to substantial media rights deals and the addition of new franchises.

### Media Rights and Broadcasting

- The league's media rights have been a major revenue driver. In June 2022, the BCCI secured a **five-year media rights deal worth \$6.2 billion**, positioning the IPL as the **second-largest sporting league globally** in terms of per-match broadcasting fees.

### Global Influence and Expansion

- The IPL's success has inspired the creation of similar franchise-based cricket leagues worldwide, contributing to the globalization of the sport. Notably, the league has attracted international investors and players, enhancing its global appeal.

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## Challenges and Considerations

- Despite its success, the IPL faces challenges such as maintaining competitive balance, managing player workloads, and addressing concerns about the impact of franchise cricket on traditional formats of the game.

## Conclusion

- In summary, the **Indian Premier League** has transformed cricket into a commercially successful and globally recognized sport, setting a benchmark for franchise-based leagues worldwide

## FINANCIAL HIGHLIGHTS FY 24:

### Financial Highlights of Chennai Super Kings (CSK) for FY24

#### Revenue Growth

Chennai Super Kings (CSK) experienced **significant financial growth** in FY24 compared to FY23. The **total revenue from operations** surged to **₹650.54 crores**, a **138% increase** from ₹273.15 crores in FY23. This growth was primarily driven by an increase in **income from the grant of central rights**, which rose to **₹479.21 crores** in FY24 from ₹191.52 crores in FY23.

- **Income from Central Rights:** Fueled by the new broadcasting deal, central rights income saw a **massive jump**, contributing significantly to overall revenue.
- **Sponsorship Income:** CSK's **sponsorship income** increased to **₹95.47 crores** from ₹77.75 crores in the previous year, reflecting the **growing brand value** of the franchise.
- **Other Tournament-Related Income:** This revenue stream expanded substantially, reaching **₹75.85 crores** in FY24, compared to just ₹3.87 crores in FY23, highlighting **new revenue opportunities** for CSK.

#### Major Expenses

CSK's primary expenses revolve around **player acquisition** and **franchise fees**, both of which increased significantly in FY24.

- **Player Acquisition:** The **cost of acquiring players** rose from **₹92 crores** in FY23 to **₹144 crores** in FY24, reflecting CSK's commitment to strengthening its squad.
- **Franchise Fees:** The **franchise fee** doubled, increasing from **₹50 crores** in FY23 to **₹112 crores** in FY24, highlighting the rising financial commitments of running an elite IPL team.

#### Profit After Tax (PAT)

CSK's **Profit After Tax (PAT)** saw an **impressive jump**, reaching **₹229 crores** in FY24, compared to ₹52 crores in FY23. This **341% growth in profitability** showcases the **effective management** and **strategic investments** made by the franchise.

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741





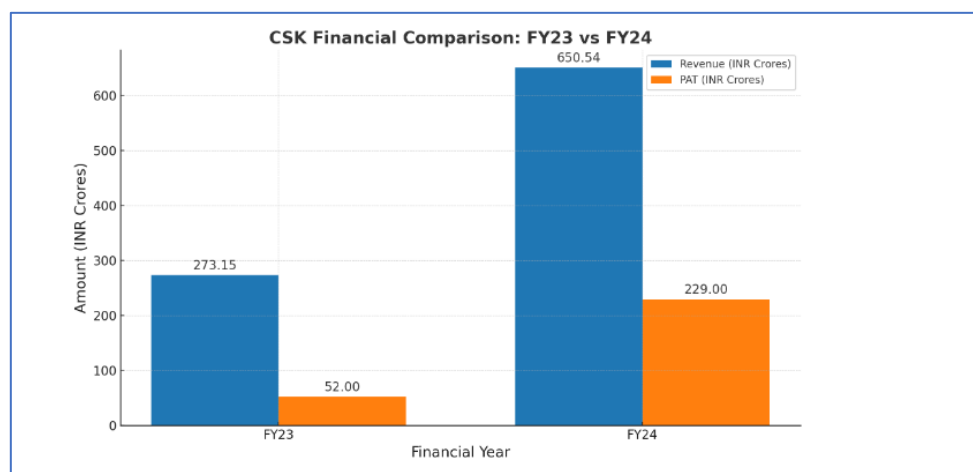
## Future Growth Prospects

While CSK's income from broadcasting rights remains fixed until FY27, the franchise is actively diversifying its revenue streams through international expansion and cricket academies.

- **International Ventures:** CSK has expanded globally by acquiring **Joburg Super Kings** in South Africa's **SA20 league** and **Texas Super Kings** in the **Major League Cricket (MLC)** in the USA. These ventures **enhance CSK's global presence** while opening new revenue channels.
  - **Joburg Super Kings:** The team finished as **semi-finalists in SA20 Season 2**, increasing its **total revenue from ₹30.39 crores to ₹40.23 crores**, despite an **operating loss of ₹26.22 crores**.
  - **Texas Super Kings:** Participating in the **inaugural MLC season**, the team also finished as **semi-finalists**, generating **₹1.17 crores in revenue** and recording a **profit of ₹0.22 crores**.
- **Cricket Academies:** Operated under **Superking Ventures Private Limited (SVPL)**, CSK's **cricket academies** are also growing.
  - SVPL's **turnover doubled to ₹5.47 crores** in FY24 from ₹2.56 crores in FY23.
  - Although the academy recorded an **operating loss of ₹1.61 crores**, expansion into **new regions and increased student enrollments** indicate **strong future potential**.

## Conclusion

CSK's **exceptional financial performance** in FY24 underscores its **robust business model, strategic investments, and expanding global footprint**. With a strong core revenue stream and new growth avenues, CSK is well-positioned for continued **long-term success**.



This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



### Chennai Super Kings Financial Performance (INR Crores)

Metric	2021	2022	2023	2024
Revenue	24,783	34,105	27,315	69,545
Cost of Material Consumed	17,941	28,159	20,161	41,841
Gross Margins (%)	27.61	17.43	26.19	39.84
Change in Inventory	0	0	0	17
Employee Benefit Expenses	247	318	368	668
Other Expenses	400	1,495	284	655
EBITDA	6,195	4,133	6,502	26,364
OPM (%)	25	12.12	23.8	37.91
Other Income	586	809	1,919	2,783
Finance Cost	526	567	1,005	756
D&A	333	240	363	474
EBIT	5,862	3,893	6,139	25,890
EBIT Margins (%)	23.65	11.41	22.47	37.23
PBT	5,919	4,133	7,053	27,916
PBT Margins (%)	23.88	12.12	25.82	40.14
Tax	1,893	920	1,835	7,766
PAT	4,026	3,213	5,218	20,150
NPM (%)	16.25	9.42	19.1	28.97
EPS	1.31	1.04	1.69	5.32

### Chennai Super Kings Financial Ratios

Key Ratios`	2021	2022	2023	2024
Operating Profit Margin (%)	25.00	12.12	23.80	37.91
Net Profit Margin (%)	16.25	9.42	19.10	28.97
Earnings Per Share (Diluted)	1.31	1.04	1.69	5.32

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



# CONSOLIDATED FINANCIAL STATEMENTS

Financials: [Annual Report](#)

		(₹ Lakhs)		
		Note No	Figures as at the end of current reporting period 31 <sup>st</sup> March, 2024	Figures as at the end of previous reporting period 31 <sup>st</sup> March, 2023
<b>CHENNAI SUPER KINGS CRICKET LIMITED</b>				
<b>BALANCE SHEET AS AT MARCH 31, 2024</b>				
<b>A. ASSETS</b>				
<b>I Non Current Assets</b>				
a)	Property, Plant and Equipment	3	20,128.48	13,601.25
b)	Capital work-in-progress	3	4,811.48	1,701.11
c)	Intangible Assets	3	265.13	311.93
d)	Financial Assets:			
i)	Investments	4	12,539.76	5,204.73
ii)	Other Financial Assets	5	7.98	10.20
e)	Deferred Tax Assets	6	50.72	93.37
f)	Other Non-Current Assets	7	186.49	1,759.31
<b>TOTAL NON-CURRENT ASSETS</b>			<b>37,990.04</b>	<b>22,681.90</b>
<b>II Current Assets</b>				
a)	Financial Assets:			
i)	Trade Receivables	8	4,827.54	570.45
ii)	Cash and Cash Equivalents	9	14,108.07	1,946.25
iii)	Loans	10	27,702.56	19,125.59
iv)	Other Financial Assets	11	8.43	130.90
b)	Other Current Assets	12	5,377.02	4,585.82
<b>TOTAL CURRENT ASSETS</b>			<b>52,023.62</b>	<b>26,359.01</b>
<b>TOTAL ASSETS</b>			<b>90,013.66</b>	<b>49,040.91</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>I Equity</b>				
a)	Equity Share Capital	13	379.43	308.15
b)	Other Equity	14	59,130.05	29,792.12
<b>TOTAL-EQUITY</b>			<b>59,509.48</b>	<b>30,100.27</b>
<b>II Liabilities</b>				
<b>A Non-Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
i)	Lease Liabilities	15	176.69	176.23
b)	Provisions	16	81.33	52.23
<b>TOTAL NON-CURRENT LIABILITIES</b>			<b>258.02</b>	<b>228.46</b>
<b>B Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
i)	Borrowings	17	0.00	6,500.00
ii)	Lease Liabilities	18	25.06	12.68
iii)	Trade Payables	19		
	Total outstanding dues of micro enterprises and small enterprises		0.00	8.64
	Total outstanding dues of creditors other than micro enterprises and small enterprises		620.37	645.43
b)	Provisions	20	7.50	4.72
c)	Other Current Liabilities	21	28,968.62	8,567.64
d)	Current Tax Liabilities (Net)	22	624.61	0.00
<b>TOTAL CURRENT LIABILITIES</b>			<b>30,246.16</b>	<b>18,712.18</b>
<b>TOTAL LIABILITIES</b>			<b>30,504.18</b>	<b>18,940.64</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>90,013.66</b>	<b>49,040.91</b>
See accompanying Notes to the Financial Statements				
<b>As per our report of even date for BRAHMAYYA &amp; CO., Chartered Accountants Firm Regn No : 000511S N Sri Krishna Partner Membership No: 026575 Place: Chennai Date: 29.08.2024</b>		<b>For and on behalf of Board of Directors</b>		
		R. SRINIVASAN Chairman DIN: 00207398	K.S. VISWANATHAN Wholtime Director & CEO DIN : 06965671	
		RAKESH SINGH Director DIN: 07563110	E. JAYASHREE Director DIN: 07561385	

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741

**CHENNAI SUPER KINGS CRICKET LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

		(₹ Lakhs)	
	Note No.	Figures for the current reporting period April 2023 - March 2024	Figures for the previous reporting period April 2022 - March 2023
<b>Revenue</b>			
a) Revenue from Operations	23	65,054.66	27,315.30
b) Other Income	24	2,585.59	1,919.06
<b>Total Revenue</b>		<b>67,640.25</b>	<b>29,234.36</b>
<b>Expenses</b>			
a) Cost of Operations	25	34,916.82	20,161.58
b) Employee benefits expense	26	621.39	367.67
c) Finance costs	27	724.02	1,005.53
d) Depreciation and amortisation expense	28	275.94	363.30
e) Other expenses	29	431.02	283.63
<b>Total Expenses</b>		<b>36,969.19</b>	<b>22,181.71</b>
<b>Profit Before Exceptional items and Tax</b>		<b>30,671.06</b>	<b>7,052.65</b>
<b>Exceptional Items</b>		-	-
<b>Profit Before Tax</b>		<b>30,671.06</b>	<b>7,052.65</b>
<b>Tax Expenses</b>			
a) Current Tax		7,717.71	1,864.47
b) Deferred Tax		42.65	(29.26)
<b>Total Tax Expenses</b>		<b>7,760.36</b>	<b>1,835.21</b>
<b>Profit for the year</b>		<b>22,910.70</b>	<b>5,217.44</b>
<b>Other Comprehensive Income / (Loss)</b>			
<b>Items that will not be reclassified to Profit or (Loss)</b>			
Remeasurement of net defined benefit Plan	14	(2.02)	12.35
Income tax relating to Items that will not be reclassified to Profit or (Loss)		0.51	(3.11)
<b>Other Comprehensive income / (Loss) for the year-Total</b>		<b>(1.51)</b>	<b>9.24</b>
<b>Total Comprehensive Income</b>		<b>22,909.19</b>	<b>5,226.68</b>
<b>Earnings per equity share for continuing operations</b>			
[Face value of ₹ 0.10 each]	31		
a) Basic (in ₹)		6.98	1.70
b) Diluted (in ₹)		6.14	1.38
<b>Earnings per equity share for discontinued operations</b>			
[Face value of ₹ 0.10 each]			
a) Basic (in ₹)		0.00	0.00
b) Diluted (in ₹)		0.00	0.00
<b>Earnings per equity share for continuing and discontinued operations</b>			
[Face value of ₹ 0.10 each]			
a) Basic (in ₹)		6.98	1.70
b) Diluted (in ₹)		6.14	1.38

See accompanying Notes to the Financial Statements

As per our report of even date  
for BRAHMAYYA & CO.,  
Chartered Accountants  
Firm Regn No : 000511S  
N Sri Krishna  
Partner  
Membership No: 026575  
Place: Chennai  
Date: 29.08.2024

For and on behalf of Board of Directors

R. SRINIVASAN  
Chairman  
DIN: 00207398

K.S. VISWANATHAN  
Wholetime Director & CEO  
DIN : 06965671

RAKESH SINGH  
Director  
DIN: 07563110

E. JAYASHREE  
Director  
DIN: 07561385

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## CHENNAI SUPER KINGS CRICKET LIMITED



### STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(₹ Lakhs)

	April 2023 to March 2024	April 2022 to March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before exceptional items and tax	30,671.06	7,052.65
Other Comprehensive Income	(1.51)	9.24
Adjustments for		
Depreciation	275.94	363.30
Finance costs	724.02	1,005.53
Interest income	(2,585.59)	(1,919.06)
Foreign Exchange	3.59	0.00
<b>Net Adjustments</b>	<b>(1,582.04)</b>	<b>(550.23)</b>
<b>Operating Profit before Working Capital Changes</b>	<b>29,087.51</b>	<b>6,511.66</b>
Trade Receivables	(4,257.09)	3,170.13
Other Financial Assets	122.47	(127.40)
Other Assets	783.84	1,546.92
Trade payables	(2,997.96)	802.08
Other Current liabilities	20,400.98	3,722.98
Provisions	656.95	17.77
<b>Net Adjustments</b>	<b>14,709.19</b>	<b>9,132.48</b>
<b>Cash Generated From Operation</b>	<b>43,796.70</b>	<b>15,644.14</b>
Direct Taxes	(7,717.71)	(1,864.47)
<b>Net cash from Operating activities [A]</b>	<b>36,078.99</b>	<b>13,779.65</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Tangible/ Intangible assets	(9,866.74)	(2,208.78)
Purchase of Investments	(7,335.02)	(5,194.73)
Loans provided	(8,576.98)	(18,928.80)
Interest received	2,585.59	1,919.06
<b>Net cash from Investing activities [B]</b>	<b>(23,193.15)</b>	<b>(24,413.25)</b>

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## CHENNAI SUPER KINGS CRICKET LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ Lakhs)

	April 2023 to March 2024	April 2022 to March 2023
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	0.00	50.48
Interest paid	(724.02)	(1,005.53)
<b>Net cash from Financing Activities [C]</b>	<b>(724.02)</b>	<b>(955.05)</b>
<b>Net (decrease) / increase in cash and cash equivalents = (A+B+C)</b>	<b>12,161.82</b>	<b>(11,588.65)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,946.25</b>	<b>13,534.90</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>14,108.07</b>	<b>1,946.25</b>
<b>Components of Cash &amp; Cash Equivalents:</b>		
Cash on hand	0.09	0.01
Balance(s) In current accounts	14,107.98	1,946.24
<b>Total Cash and Cash Equivalents (Refer Note No. 9)</b>	<b>14,108.07</b>	<b>1,946.25</b>

As per our report of even date  
for BRAHMAYYA & CO.,  
Chartered Accountants  
Firm Regn No : 000511S

N Sri Krishna  
Partner  
Membership No: 026575

Place: Chennai  
Date: 29.08.2024

For and on behalf of Board of Directors

R. SRINIVASAN  
Chairman  
DIN: 00207398

K.S. VISWANATHAN  
Wholetime Director & CEO  
DIN : 06965671

RAKESH SINGH  
Director  
DIN: 07563110

E. JAYASHREE  
Director  
DIN: 07561385

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## SHAREHOLDING PATTERN

Name of the Company	% of shares held	Subsidiary / Associate
Superkings Ventures Private Limited	100.00%	Subsidiary
Joburg Super Kings (Pty) Ltd	100.00%	Subsidiary

Shareholder's Name	No. of Shares	% of Total Shares
Promoter	158,016,303	41.65%
Public Shareholding	221,408,701	58.35%
Total	379,425,004	100.00%

## MANAGEMENT

Board Of Directors & Key Management	
Kalidaikuruchi Subramaniam Viswanathan	Director
Kalidaikuruchi Subramaniam Viswanathan	CEO
Sanjay Patel	Additional Director
Subramanian Palaniappan	Director

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741



## IPO DETAILS

Chennai Super Kings (CSK) was **de-merged** from its parent company, **India Cements**, forming a separate entity called **Chennai Super Kings Cricket Limited**. Such **de-mergers** are often considered a step toward an **Initial Public Offering (IPO)**. However, there has been **no official announcement** regarding a **CSK IPO**, and the **expected date remains uncertain**.

## NEWS

- <https://sports.ndtv.com/cricket/csk-star-slams-stunning-150-puts-tamil-nadu-in-driving-seat-vs-chandigarh-in-ranji-trophy-7557063>
- <https://sports.ndtv.com/ipl-2025/someone-from-rcb-ipl-franchise-fires-shots-back-at-csk-captain-ruturaj-gaikwad-7494573>
- <https://sports.ndtv.com/ipl-2025/from-apartheid-ban-to-super-kings-69-year-old-chennai-natives-heartwarming-cricket-journey-7448959>

## DISCLAIMER

Credence Investments has compiled the data for informational purposes only. No material should be considered as investment advice directly, indirectly, implicitly or in any manner whatsoever. Credence Investments assumes no liability whatsoever for any direct or consequential loss or damage arising from any use of given information. Investments are subject to market risks. Past performance is not an indicator of future results.

This material is for investor education and informational purposes only. It is not investment advice or a buy/sell recommendation. Investors should consult their financial advisors.

Email-ID: [info@credenceinvestments.com](mailto:info@credenceinvestments.com)

Website: <https://credenceinvestments.com>

Contact Details: +91-9540060199/9718510741