

*Certificate no. 942/15*

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Unaudited Financial results of SPORTKING INDIA LIMITED, 5/69, Guru Mansion, First Floor, Padam Singh Road, Karol Bagh, New Delhi - 110005 for the quarter ended 31<sup>st</sup> December, 2014. This statement is the responsibility of the company's management and has been approved by the Limited Review Committee of Board. Our responsibility is to issue a report on these financial statements based on our review.

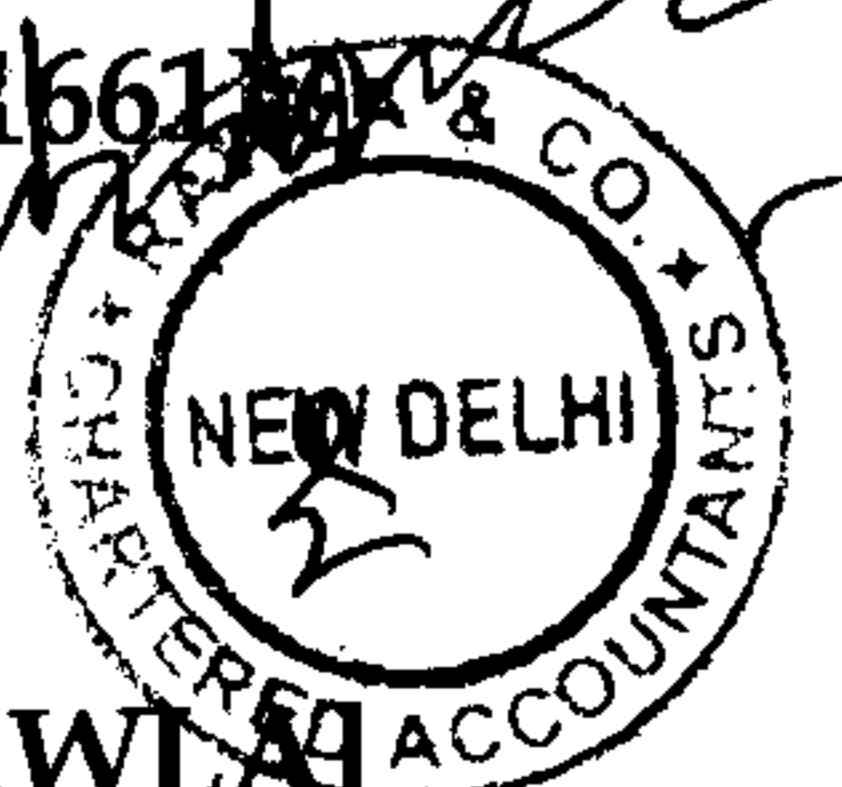
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

The disclosures pertaining to details of public shareholding and promoters' shareholding including details of pledged/encumbered shares of promoters/promoter group contained in the format of unaudited financial results have been traced from the disclosures made by the management.

For RAWLA & COMPANY  
Chartered Accountants

(FRN: 00166170)



[Y. P. RAWLA]

Membership No. 10475

Place: New Delhi

Dated: 11<sup>th</sup> Feb, 2015

## SPORTKING INDIA LIMITED


Regd. Off: 5/ 69, Guru Mansion, First Floor,  
Padam Singh Road, Karol Bagh, New Delhi - 110005.

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

PART I							(Rs. In Lakhs)
SR. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(UNAUDITED)	(UNAUDITED)	UNAUDITED	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	25627.05	29057.87	24196.37	81929.64	75356.45	103299.35
	(b) Other operating Income	639.93	626.14	1201.98	1805.75	2083.39	3188.65
	Total Income From Operations (Net)	26266.98	29684.01	25398.35	83735.39	77439.84	106488.00
2	Expenses						
	a) Cost of Material Consumed/traded goods	16187.81	19155.02	17278.20	54320.99	47595.67	65758.22
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	17.03	50.00	50.00
	c) Changes in Inventories of FG,WIP and Stock in Trade	512.90	2773.14	-1617.52	2120.49	11.92	561.70
	d) Employees benefit expense	1285.63	1338.93	1327.18	3984.61	3748.64	5170.24
	e) Depreciation	1384.50	2450.74	1118.82	5597.62	3356.47	4663.30
	f) Power & Fuel	2494.21	2631.55	2452.54	7899.95	7208.39	9862.24
	g) Other expenditure	2307.46	2372.37	2476.36	6893.58	6144.99	8681.25
		24172.51	30721.75	23035.58	80834.27	68116.08	94746.95
3	Profit from operations before other Income, Finance Cost & Exceptional Items (1-2)	2094.47	-1037.74	2362.77	2901.12	9323.76	11741.05
4	Other Income	728.93	771.29	-118.61	1815.88	92.87	241.26
5	Profit/(Loss) from Ordinary Activities before Finance Costs & exceptional items (3+4)	2823.40	-266.45	2244.16	4717.00	9416.63	11982.31
6	Finance Costs	1931.66	2133.13	1801.80	6213.90	5361.10	7679.20
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before exceptional items (5+6)	891.74	-2399.58	442.36	-1496.90	4055.53	4303.11
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	891.74	-2399.58	442.36	-1496.90	4055.53	4303.11
10	MAT credit Entitlement						(901.95)
11	Tax expense						
	Provision for Taxation: Current Tax	0.00	0.00	0.00	0.00	0.00	901.95
	: Deferred Tax	0.00	-800.00	0.00	-800.00	0.00	1559.00
12	Net Profit (+)/ Loss(-) from Ordinary Activities after tax(9+10-11)	891.74	-1599.58	442.36	-696.90	4055.53	2744.11
13	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit(+)/ Loss(-) for the period (12-13)	891.74	-1599.58	442.36	-696.90	4055.53	2744.11
15	Paid-up Equity Share Capital (Rs. 10/-each)	339.65	339.65	336.42	339.65	336.42	336.42
16	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						13555.27
17	Earning Per Share (EPS)						
	a) Basic & Diluted EPS before Extraordinary Items	25.04	-44.92	12.42	-19.57	113.89	77.06
	b) Basic & Diluted EPS after Extraordinary Items	25.04	-44.92	12.42	-19.57	113.89	77.06
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	1124850	1134250	1134250	1124850	1134250	1134250
	Percentage of Shares	31.59	31.85	31.85	31.59	31.85	31.85
2	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	600000	600000	600000	600000	600000	600000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	24.63	24.72	24.72	24.63	24.72	24.72
	- Percentage of shares (as a % of total share capital of Co.)	16.85	16.85	16.85	16.85	16.85	16.85
	b) Non-encumbered						
	- Number of Shares	1836150	1826750	1826750	1836150	1826750	1826750
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	75.37	75.28	75.28	75.37	75.28	75.28
	- Percentage of shares (as a % of total share capital of Co.)	51.56	51.30	51.30	51.56	51.30	51.30
B	INVESTOR COMPLAINTS	3 months ended 31.12.2014					
	Pending at the beginning of the quarter						NIL
	Recived during the quarter						NIL
	Disposed of during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

## Notes :

1	The Current / deferred tax provision for the half year ended 30th September 2014 was made on 30.09.2014. The final provision for current / deferred tax for the quarter ended 31st December 2014 if any will be made at the end of the year.
2	Punjab State Power Corporation Limited has raised a demand of Rs. 145957/- on 05.12.2011 under section 126 of the Electricity Act, 2003 and the company had already paid said demand and the matter was closed. They had revised demand to Rs. 4.15 Crs on 13.12.2013 which was challenged before the Hon'ble High Court, Punjab & Haryana and court had already issued an interim order that the electricity connection of the company shall not be discontinued.

3	Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act. In case of Fixed Assets which have already completed their useful life in terms of schedule II of the Act, the carrying value (net of residual value) of such assets as at 1st April 2014 amounting to Rs. 1.62 Crs (net of deferred tax) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated as per Straight line method over the recalculated remaining useful life. The depreciation and amortisation expense charged for quarter ended 31st December 2014 would have been lower by Rs. 0.21 crore and nine months ended 31st December 2014 would have been lower by Rs. 15.08 crores, had the Company continued with the previously prescribed depreciation rates as per Schedule-XIV of Companies Act, 1956.
4	The company has only one segment of 'Yarns' and accordingly the figures of 'Segment Reporting' as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India, is not separately given.
5	A major part of the revenue of the company comes from export sales and as such company has foreign currency exposure against firm commitments and /or highly probable-forecastable transactions. The opportunity loss of Rs. 6.33 Crs as per Accounting Standard-11 on "the effects of changes in foreign exchange rates" has not been accounted for in view of significant currency fluctuation associated with the exchange rate as on 31st December, 2014 (Since then, the loss has reduced significantly) which will be provided on settlement.
6	Corresponding previous period figures have been regrouped / rearranged wherever considered necessary
7	The above un-audited financial results for the quarter ended 31st December, 2014 were reviewed by the Audit Committee at their meeting held on 11th February 2015 and approved by the Board of Directors at their meetings held on 11th February 2015.
<p>Date: 11.02.2015 PLACE : LUDHIANA</p>	<p>FOR SPORTKING INDIA LIMITED    MUNISH AVASTHI  MANAGING DIRECTOR  DIN: 00442425</p> 