

# SPORTKING INDIA LIMITED

CIN: L17122DL1989PLC035050

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

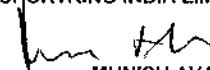
(Rs. In Lakhs)

| SR.<br>NO. | PARTICULARS  | QUARTER ENDED             |                           |
|------------|--|---------------------------|---------------------------|
|            |  | 30.06.2017<br>(UNAUDITED) | 30.06.2016<br>(UNAUDITED) |
| 1          | Revenue from Operations  | 28116.74                  | 27409.82                  |
| 2          | Other Income   | 298.93                    | 552.76                    |
| 3          | <b>Total Income (1+2)</b>  | <b>28415.67</b>           | <b>27962.58</b>           |
| 4          | <b>Expenses</b>  |                           |                           |
|            | a) Cost of Material Consumed   | 18938.99                  | 14641.26                  |
|            | b) Purchase of Stock-in-trade  | 0.00                      | 1761.91                   |
|            | c) Changes in inventories of Finished Goods, Work In Progress and Stock in Trade     | -23.86                    | 1927.08                   |
|            | d) Employees benefit expense   | 1837.15                   | 1648.21                   |
|            | e) Finance Cost  | 828.02                    | 1168.15                   |
|            | f) Depreciation and amortisation expense   | 1415.67                   | 1464.64                   |
|            | g) Power & Fuel  | 2507.52                   | 2572.20                   |
|            | h) Other expenses  | 2416.82                   | 2417.26                   |
|            | <b>Total Expenses</b>  | <b>27920.31</b>           | <b>27600.71</b>           |
| 5          | <b>Profit before Exceptional Items &amp; Tax (3-4)</b>                               | <b>495.36</b>             | <b>361.87</b>             |
| 6          | Exceptional Items  | 0.00                      | 0.00                      |
| 7          | <b>Profit from Ordinary Activities before tax (5-6)</b>                              | <b>495.36</b>             | <b>361.87</b>             |
| 8          | Tax expense  |                           |                           |
|            | a. Current Tax   | 350.00                    | 0.00                      |
|            | b. Deferred Tax  | -175.00                   | 0.00                      |
| 9          | <b>Profit For the period from Continuing Operations(7-8)</b>                         | <b>320.36</b>             | <b>361.87</b>             |
| 10         | Profit (+)/ Loss(-) from Discontinued Operations                                     | 0.00                      | 0.00                      |
| 11         | Tax Expense of Discontinued Operations   | 0.00                      | 0.00                      |
| 12         | <b>Profit (+)/ Loss(-) from Discontinued Operations after tax (10-11)</b>            | <b>0.00</b>               | <b>0.00</b>               |
| 13         | <b>Net Profit for the period (9+12)</b>  | <b>320.36</b>             | <b>361.87</b>             |
| 14         | Other Comprehensive Income (Net of Tax)  | 0.00                      | 0.00                      |
| 15         | <b>Total Comprehensive income for the period(13+14)</b>                              | <b>320.36</b>             | <b>361.87</b>             |
| 16         | Paid-up Equity Share Capital (Face value of Rs. 10/- each)                           | 340.08                    | 339.69                    |
| 17         | <b>Earning Per Share (EPS) for Continuing Operations</b>                             |                           |                           |
|            | a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)                   | 9.00                      | 10.16                     |
|            | b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)                    | 9.00                      | 10.16                     |
| 18         | <b>Earning Per Share (EPS) for Discontinued Operations</b>                           |                           |                           |
|            | a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)                   | -                         | -                         |
|            | b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)                    | -                         | -                         |
| 19         | <b>Earning Per Share (EPS) for Continuing Operations and Discontinued Operations</b> |                           |                           |
|            | a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)                   | 9.00                      | 10.16                     |
|            | b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)                    | 9.00                      | 10.16                     |

**Notes :**

| 1  | The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 (Transition Date being 01st April 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. |            |  |  |        |                          |       |  |               |
|--|---|------------|--|--|--------|--------------------------|-------|--|---------------|
| 2  | The format for unaudited quarterly results as prescribed by SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI circular dated 05th July 2016 and Schedule III (Division II) of the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.  |            |  |  |        |                          |       |  |               |
| 3  | Reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are as follows:  |            |  |  |        |                          |       |  |               |
|  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particular</th> <th style="text-align: right;">Quarter Ended 30.06.2016<br/>(Un-Audited)</th> </tr> </thead> <tbody> <tr> <td>Net Profit After tax as reported under previous GAAP</td> <td style="text-align: right;">364.33</td> </tr> <tr> <td>Less:- IND AS Adjustment</td> <td style="text-align: right;">-2.46</td> </tr> <tr> <td><b>Net Profit After tax as reported under IND AS</b></td> <td style="text-align: right;"><b>361.87</b></td> </tr> </tbody> </table>  | Particular | Quarter Ended 30.06.2016<br>(Un-Audited) | Net Profit After tax as reported under previous GAAP | 364.33 | Less:- IND AS Adjustment | -2.46 | <b>Net Profit After tax as reported under IND AS</b> | <b>361.87</b> |
| Particular   | Quarter Ended 30.06.2016<br>(Un-Audited)  |            |  |  |        |                          |       |  |               |
| Net Profit After tax as reported under previous GAAP | 364.33  |            |  |  |        |                          |       |  |               |
| Less:- IND AS Adjustment                             | -2.46   |            |  |  |        |                          |       |  |               |
| <b>Net Profit After tax as reported under IND AS</b> | <b>361.87</b>   |            |  |  |        |                          |       |  |               |
| 4  | The company is single segment company. Therefore the provisions of Ind AS 108 'Operating Segments' are not applicable to the Company.   |            |  |  |        |                          |       |  |               |
| 5  | Corresponding previous period figures have been regrouped / rearranged wherever considered necessary.   |            |  |  |        |                          |       |  |               |
| 6  | The above Unaudited financial results for the quarter ended 30th June 2017 were reviewed by the Audit Committee at their meeting held on 14th September 2017 and approved by the Board of Directors at their meeting held on 14th September 2017.   |            |  |  |        |                          |       |  |               |

FOR SPORTKING INDIA LIMITED



MUNISH AVASTHI  
MANAGING DIRECTOR

DIN: 00442425

Date: 14.09.2017

PLACE : LUDHIANA

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To  
The Board of Directors,  
Sportking India Limited,  
Ludhiana.

**Introduction**

We have reviewed the accompanying statement of unaudited financial results of Sportking India Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2017 being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

**Scope of Review**

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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.

**Conclusion**

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 Indian accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

We draw attention to the following matters:

- a. Refer Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared in compliance with Ind AS.



- b. We have not reviewed the comparative figures including the reconciliation of Total Comprehensive Income for the quarter ended on June 30 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. These figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Dated: 14.09.2017  
Place: Ludhiana



**For S.C. Vasudeva & Co.**  
**Chartered Accountants**  
**Registration No.00235N**

*(Signature)*  
**(Sanjiv Mohan)**  
**Partner**  
**M. No. 086066**