

# Sportking INDIA LTD

(Govt. Recognised Three Star Export House)

Corporate Office : Vill. Kanech, Near Sahnewal, G.T. Road, Ludhiana-141120 Ph. (0161) 2845456 to 60 Fax : 2845458  
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Website : www.sportking.co.in www.sportkingbrands.com  
GST No. : 03AAACS3037Q1ZA CIN No. L17122DL1989PLC035050

21.05.2018

To  
Listing Department  
BSE Limited  
Phiroze Jeeheebhoy Towers,  
Dalal Street, Mumbai-400001

**Subject: Outcome of Board Meeting**

Dear Sir/Madam,

We would like to inform your esteemed Exchange that the board of directors of the company at their meeting held on today i.e. May 21, 2018, inter-alia, has considered, approved and taken on record the following:

**A. Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2018**

The Board of Directors of the company had approved the Audited Financial Results of the Company for the quarter/year ended 31<sup>st</sup> March 2018.

Pursuant to the regulation we are enclosing herewith:-

1. Audited Financial Results for the quarter/year ended 31<sup>st</sup> March 2018.
2. Independent Auditor's Report on Audited Financial Results for the quarter/year ended 31<sup>st</sup> March 2018.

We further state that the report of Auditors is with un-modified opinion with respect to Audited Financial Results of the Company for the quarter/Financial Year Ended March 31, 2018.

**B. Expansion Project for manufacture of Cotton Compact Yarn**

The company is in process of undertaking Brownfield/Expansion Project at its existing location at Village Jeeda, Kotkapura Road, Bathinda-151201, Punjab to increase the Spinning Capacity for manufacture of Cotton Compact Yarn at an estimated cost of Rs. 265 Crores to be funded partly through term loans and partly through internal accruals of the company & preference share capital from the promoters/promoter group companies.

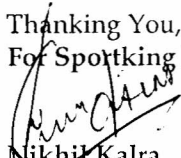
**C. Issue of Non-Convertible Redeemable Preference Shares**

Issue of 15,00,000 No(s) of 5% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each for cash at a premium of Rs. 90/- per share aggregating Rs. 15,00,00,000 on Private Placement Basis to Promoter/Promoter Companies to part finance the cost of expansion project subject to the necessary approvals as prescribed under Companies Act, 2013 and any other applicable laws, if any.

The meeting of the board of directors commenced at 12.30 P.M. and concluded at 05.30 P.M.

The Exchange is hereby requested to take note of and disseminate the same.

Thanking You,  
For Sportking India Limited

  
Nikhil Kalra  
Company Secretary  
FCS: 9498

Regd. Office : 5/69. Guru Mansion, 1st Floor Padam Singh Road, Karol Bagh, New Delhi - 110 005. Ph. (011) 25754885, 25747028  
WORKS\*SPORTKING SYNTHETICS, Vill. Kanech, Near Sahnewal, G.T. Road, Ludhiana-141120 Ph. : (0161) 2845456, 57, 59, 60 Fax : 2845458  
\*SPORTKING PROCESSORS, Village Barmalipur, Near Doraha, G.T. Road, Ludhiana - 141416 Ph. : (01628) 244152, 244153  
\*SPORTKING INDUSTRIES, Village Jeeda, NH-15, Kotkapura Road, Bathinda-151201 Ph. : (0164) 2767763, 544, 644, 744 Fax : 2767844

# SPORTKING INDIA LIMITED

CIN: L17122DL1989PLC035050

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

Phone: 011-25754885, 25747028, Website: www.sportking.co.in, Email: cs@sportking.co.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2018

(Rs. In Lakhs)

Sl NO	ARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018 (AUDITED)	31.12.2017 (UNAUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)
1	Revenue from Operations	25600.39	25438.58	27342.97	105467.42	101552.73
2	Other Income	227.15	523.22	828.87	1287.83	1409.65
3	<b>Total Income (1+2)</b>	<b>25727.54</b>	<b>25961.80</b>	<b>28171.84</b>	<b>106755.25</b>	<b>102962.38</b>
4	<b>Expenses</b>					
a)	Cost of Material Consumed	15843.23	15552.97	16493.65	68199.12	61150.14
b)	Purchase of Stock-in-Trade	34.38	17.17	176.43	140.60	2160.03
c)	Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	292.49	747.35	1427.01	1266.81	703.47
d)	Employees benefit expense	1857.05	1809.71	1659.85	7385.33	6749.69
e)	Finance Cost	627.20	724.63	932.48	2904.77	4011.06
f)	Depreciation and amortisation expense	1396.50	1403.56	1402.75	5627.39	5773.86
g)	Power & Fuel	1919.26	2500.64	2503.95	9447.03	10040.38
h)	Other expenses	2121.87	2637.45	2696.55	8896.16	8902.77
	<b>Total Expenses</b>	<b>24091.98</b>	<b>25393.48</b>	<b>27292.67</b>	<b>103867.21</b>	<b>99491.40</b>
5	<b>Profit before Exceptional Items &amp; Tax (3-4)</b>	<b>1635.56</b>	<b>568.32</b>	<b>879.17</b>	<b>2888.04</b>	<b>3470.98</b>
6	Exceptional Items					
7	<b>Profit from Ordinary Activities before tax (5-6)</b>	<b>1635.56</b>	<b>568.32</b>	<b>879.17</b>	<b>2888.04</b>	<b>3470.98</b>
8	Tax expense					
a)	Current Tax	693.12	366.73	2056.54	1597.20	2090.81
b)	Deferred Tax	-105.00	-177.00	-798.00	-625.00	-798.00
9	<b>Profit For the period from Continuing Operations(7-8)</b>	<b>1047.44</b>	<b>378.59</b>	<b>-379.37</b>	<b>1915.84</b>	<b>2178.17</b>
10	Profit (+)/ Loss(-) from Discontinued Operations					
11	ax Expense of Discontinued Operations					
12	<b>Profit (+)/ Loss(-) from Discontinued Operations after tax (10-11)</b>					
13	<b>Net Profit for the period (9+12)</b>	<b>1047.44</b>	<b>378.59</b>	<b>-379.37</b>	<b>1915.84</b>	<b>2178.17</b>
14	Other Comprehensive Income					
a)	Items that will not be reclassified to Profit or Loss	25.52	-	-6.50	25.52	-6.50
b)	Income tax relating to items that will not be reclassified to Profit or Loss	-8.83	-	2.25	-8.83	2.25
15	<b>Total Comprehensive income for the period(13+14)</b>	<b>1064.13</b>	<b>378.59</b>	<b>-383.62</b>	<b>1932.53</b>	<b>2173.92</b>
16	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	341.30	341.30	339.89	341.30	339.89
17	<b>Earning Per Share (EPS) for Continuing Operations</b>					
a)	Basic & Diluted EPS before Extraordinary Items (Not Annualised)	29.41	10.63	-10.65	53.80	61.17
b)	Basic & Diluted EPS after Extraordinary Items (Not Annualised)	29.41	10.63	-10.65	53.80	61.17
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)	29.41	10.63	-10.65	53.80	61.17
b)	Basic & Diluted EPS after Extraordinary Items (Not Annualised)	29.41	10.63	-10.65	53.80	61.17

## Statement of Assets & Liabilities

Particulars	31.03.2018	31.03.2017
	(AUDITED)	(AUDITED)
<b>A ASSETS</b>		
1 Non-Current Assets		
(a) Property, Plant & Equipment	29219.63	33912.09
(b) Capital Work-in-Progress	2369.56	740.84
(c) Intangible Assets	79.80	132.23
(d) Financial Assets		
(e) Other Non-Current Assets	2386.86	1083.81
<b>Sub-Total - Non Current Assets</b>	<b>34055.85</b>	<b>35868.97</b>
2 Current Assets		
(a) Inventories	28134.57	30258.30
(b) Financial Assets		
-Trade Receivables	13169.56	15353.78
-Cash and cash equivalents	80.89	52.06
-Bank Balances Other than above		
-Short-Term Loans and Advances		
-Other Financial Asset	36.14	1.36
(c) Current Tax Assets		
(d) Other Current Assets	6845.34	5355.41
<b>Sub-Total - Current Assets</b>	<b>48266.50</b>	<b>51020.91</b>
<b>TOTAL ASSETS</b>	<b>82322.35</b>	<b>86889.88</b>
<b>B TOTAL EQUITIES AND LIABILITIES</b>		
Equity		
(a) Equity Share Capital	341.30	339.89
(b) Other Equity	19788.16	17852.35
<b>Sub-Total -Total Equity</b>	<b>20129.46</b>	<b>18192.24</b>
Liabilities		
1 Non Current Liabilities		
(a) Financial Liabilities		
-Borrowings	16009.43	20078.63
-Others		
b) Long-Term Provisions	610.60	564.33
(c) Deferred Tax Liabilities (Net)	1059.00	1684.00
(d) Other Non Current Liabilities	17.61	6.98
<b>Sub-Total - Non Current Liabilities</b>	<b>17696.64</b>	<b>22333.94</b>
2 Current Liabilities		
(a) Financial Liabilities		
-Short-Term Borrowings	30406.98	35164.06
-Trade Payables	3774.70	2143.45
-Other Financial Liabilities	8225.43	7243.04
(b) Other Current Liabilities	243.73	744.05
(c) Short-Term Provisions	102.17	81.73
(d) Current Tax Liabilities	1743.24	987.37
<b>Sub-Total - Current Liabilities</b>	<b>44496.25</b>	<b>46363.70</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>82322.35</b>	<b>86889.88</b>



**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:		
		<b>Quarter Ended 31.03.2017(Audited)</b>	<b>Year Ended 31.03.2017(Audited)</b>
	Net Profit After tax as reported under previous GAAP	-360.57	2203.51
	Less:- IND AS Adjustment	-18.80	-25.34
	<b>Net Profit After tax as reported under IND AS</b>	<b>-379.37</b>	<b>2178.17</b>
	Other Comprehensive Income (Net of taxes)	-4.25	-4.25
	<b>Total Comprehensive Income as per IND AS</b>	<b>-383.62</b>	<b>2173.92</b>
4	Reconciliation of Other Equity as per previous GAAP vis-à-vis IND AS for the year ended March 31,2017:		
	<b>Particulars</b>		<b>Year Ended 31.03.2017(Audited)</b>
	Other Equity as per Previous GAAP		17539.06
	Add:- Equity Component of Compounded Financial Instruments		339.56
	Add:- Deferred Tax after IND AS Adjustments		14.00
	Less:- Unamortized Processing Charges		-40.27
	<b>Other Equity as per IND AS</b>		<b>17852.35</b>
5	The figures of the last quarter ending 31.03.2018 are the balancing figures between the audited figures in respect of full financial year 2017-18 and the published year to date figures upto the third quarter ending 31.12.2017.		
6	The company is single segment company Therefore the provisions of Ind AS 108 ' Operating Segments' are not applicable to the Company.		
7	Corresponding previous period figures have been regrouped / rearranged wherever considered necessary		
8	The above Audited financial results for the quarter/year ended 31st March 2018 were reviewed by the Audit Committee at their meeting held on 21st May,2018 and approved by the Board of Directors at their meeting held on 21st May,2018.		

Date: 21.05.2018  
PLACE : LUDHIANA



FOR SPORTKING INDIA LIMITED

*Munish Avasthi*

MUNISH AVASTHI  
MANAGING DIRECTOR  
DIN: 00442425

**Independent Auditor's Report****To the Board of Directors of  
Sportking India limited**

1. We have audited the accompanying statement of financial results of **Sportking India limited** ('the Company'), for the year ended March 31, 2018 ('the statement'), being submitted by the Company pursuant to the to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of Company's Management and is approved by the Board of Directors, has been compiled from the related annual financial statements which have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement 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 Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

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

3. In our opinion and to best of our information and according to the explanations given to us, the statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
4. The statement included the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For SCV & Co LLP  
Chartered Accountants  
Firm Reg. No. 000235N/N500089



(Sanjiv Mohan)  
Partner  
M. No. 086066

Place: Ludhiana  
Date: 21<sup>st</sup> May, 2018