Certificate No. 746/12

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 30th September, 2012. 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.

Place: New Delhi

Dated:14.11.2012

For RAWLA & COMPANY (FRN: 001661N)

Chartered Accountants NLA & C

FINEW DELHI

[Y. P. RAWLX]
Membership No. 10475

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 30TH SEPTEMBER, 2012 (Rs. In Lakhs) PART I YEAR ENDED SIX MONTHS ENDED **QUARTER ENDED PARTICULARS** 31.03.2012 30.09.2012 30.09.2011 30.09.2011 30.06.2012 30.09.2012 (AUDITED) (UNAUDITED) (UNAUDITED) (UNAUDITED) (UNAUDITED) (UNAUDITED) Income from Operations 69552.45 33842.48 36861.28 16366.37 19442.26 17419.02 (a) Net Sales/Income from Operations (Net of Excise Duty) 6618.97 1377.63 3621.10 587.67 560.53 3060.57 (b) Other operating Income 76171.42 35220.11 20002.79 16954.04 40482.38 20479.59 **Total Income From Operations (Net)** 58747.86 27010.73 14050.69 26897.26 13449.69 13447.57 a) Cost of Material Consumed/traded goods -1768.73 1996.56 -418.69 1678.89 -31.58 b) Changes in Inventories of FG, WIP and Stock in Trade -387.11 2960.88 1392.49 1951.73 752.60 907.24 1044.49 c) Employees benefit expense 2580.88 1072.52 1893.32 493.50 936.00 957.32 d) Depreciation 5013.27 2280.16 1292.16 3497.66 1554.01 1943.65 e) Power & Fuel 5940.81 2665.68 3721.03 1556.78 1437.85 2164.25 f) Other expenditure 73474.97 36418.14 37542.31 19705.69 18372.14 19170.17 Profit from operations before other income, Finance 2696.45 -1198.03 2940.07 1309.42 1630.65 -2751.65 Cost & Exceptional Items (1-2) 601.78 460.57 -82.36 482.27 Other Income Profit/(Loss) from Ordinary Activities before Finance Costs 3298.23 -891.01 3400.64 1608.95 -2834.01 1791.69 & exceptional Items (3+4) 4828.74 2083.95 3221.02 913.37 1508.54 1712.48 **Finance Costs** Profit/(Loss) from Ordinary Activities after Finance Costs -1530.51 -2974.96 179.62 -3747.38 100.41 79.21 but before exceptional items (5+6) 0.00 0.00 0.00 0.00 Exceptional Items -1530.51 179.62 -2974.96 -3747.38 100.41 Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8) Tax expense 0.00 -2.09 0.00 Provision for Taxation: Current Tax 1079.00 1025.00 1025.00 0.00 0.00 : Deferred Tax -2607.42 -1949.96 179.62 100.41 -2722.38 79.21 Net Profit (+)/ Loss(-) from Ordinary Activities after tax(9-10) 0.00 0.00 0.00 0.00 Extraordinary Items (Net of Tax Expense) -2607.42 -1949.96 179.62 100.41 -2722.38 79.21 Net Profit(+) / Loss(-) for the period (11-12) 336.41 336.41 336.41 336.41 336.41 336.41 Paid-up Equity Share Capital (Rs. 10/-each) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year Earning Per Share (EPS) -73.24 -54.77 -76.47 5.05 2.22 2.82 a) Basic & Diluted EPS before Extraordinary items -73.24 -54.77 -76.47 5.05 b) Basic & Diluted EPS after Extraordinary Items PART II PARTICULARS OF SHAREHOLDING 1 Public Shareholding 1135450 1135450 1135450 1135450 1135450 1135450 **Number of Shares** 31.89 31.89 31.89 Percentage of Shares 2 Promoters and Promoter group Shareholding a) Pledged/Encumbered 600000 600000 600000 600000 600000 600000 - Number of Shares - Percetange of shares (as a % of total shareholding of 24.74 24.74 24.74 promoter and promoter group) 16.85 16.85 - Percentage of shares (as a % of total share capital of Co.) b) Non-encumbered 1825550 1825550 1825550 1825550 1825550 1825550 - Number of Shares - Percetange of shares (as a % of total shareholding of 75.26 75.26 75.26 75.26 75.26 75.26 promoter and promoter group) 51.27 51.27 51.27 51.27 51.27 51.27 - Percentage of shares (as a % of total share capital of Co.) 3 months ended 30.09.2012 INVESTOR COMPLAINTS NIL Pending at the beginning of the quarter Recived during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Notes: Statement of Assets & Liabilities (Rs. in Lakhs) As at As at Previous | Current year year ended ended Particulars 30.09.2011 30.09.2012 Unaudited Unaudited **EQUITY AND LIABILITIES** 1 | Shareholders' Funds 1150.13 1188.02 (a) Share Capital 7912.16 7773.31 (b) Reserves and Surplus 0.00 0.00 © Money Received against share warrants 9062.29 8961.33 Sub-Total - Shareholders Funds 0.00 0.00 Share Application Money Pending Allotment 0.00 0.00 3 Minority Interest 4 Non- Current Liabilities 15955.74 22879.15 (a) Long Term Borrowings 188.00 2292.00 (b) Deferred Tax Liabilities (Net) 0.00 2.43 (c) Other Long Term Liabilities 129.45 197.79 (d) Long Term Provisions 16273.19 Sub-Total - Non Current Liabilities 25371.37 5 Current Liabilities 14657.15 17949.10 (a) Short Term Borrowings 9024.02 6733.11 (b) Trade Payable 11804.72 13321.42 (c) Other Current Liabilities 30.05 33.13 (d) Short Term Provisions Sub-Total - Current Liabilities 35515.94 38036.76 60851.42 TOTAL EQUITIES AND LIABILITIES 72369.46 ASSETS Non - Currrent Assets 34918.37 44198.42 (a) Fixed Assets (b) Goodwill on consolidation

1758.96

0.00

1293.74

(c) Non Current Investments

(d) Deferred Tax Assets (Net)

'e) Long term loans and advances

| | Sub-Total - Non Current Assets | 45492.16 | 36677.33 | | | 1. | | | . + |
|-------|--|--|--|--|--|---|---------------------------------------|---------------------------------|----------------------------|
| | Sub-Total - Noti Current Assets | | | | 1 | | | | . 4 |
| 2 0 | Current Assets | 0.00 | 0.00 | | | | | | . |
| | (a) Current Investments | 12282.54 | 5557.16 | - · · | | | | | |
| | (b) Inventories | 10291.57 | 12548.88 | | | | | | |
| | (c) Trade Receivables | 1008.95 | 1354.17 | | | |]. | | |
| | (d) Cash and Cash Equivalents | 880.63 | 807.32 | | <u> </u> | | | | |
| | (e) Short term loans and advances | 2413.61 | 3906.56 | | <u></u> | | | | |
| | (e) Other current assets | | 24174.09 | (-+ ·· · · · · · · · · · · · · · · · · · | | | | | |
| · · · | Sub-Total - Current Assets | | | 1 | İ | | : | | |
| • | Total | 72369.46 | 60851.42 | | | | | | |
| , | The provision for current /deferred tax, if any will be made at the end of | | ······································ | | _ | | | | |
| | There was a dispute / litigation in respect of certain foreign currency opt favour of the bank for payment of prinicipal amount of Rs. 5.94 Crs and 8% p.a. will be applicable for the delayed period, vide order dated 30th S | eptember, 2010 w | hich have been u | ipheld by Hon'b | le High Court o | of Judicature at lay relying on | : Bombay RBI guid | / (Singly Juage | to commercial |
| | favour of the bank for payment of prinicipal amount of Rs. 5.54 Cis and 8% p.a. will be applicable for the delayed period, vide order dated 30th S 2012. The Company has filed an appeal against the said orders with the banks and similar cases of various business houses where recovery process. | eptember, 2010 w division bench of edings have been | the Hon'ble High stayed by the va | ipheld by Hon'b' h Court of Judic arious courts as | le High Court of ature at Bomb well as legal pr | of Judicature at eay, relying on roceedings/adv | Bombay RBI guid vice on si | / (Singly Juage | to commercial |
| 3 | favour of the bank for payment of principal amount of Rs. 3.34 Cis and 8% p.a. will be applicable for the delayed period, vide order dated 30th S 2012. The Company has filed an appeal against the said orders with the banks and similar cases of various business houses where recovery proceed has opted not to make any provision of the said amount as awarded/uph. The company has only one segment of 'Textiles' and accordingly the figuration of the said are accordingly the figuration of the said accordingly the figuration. | eptember, 2010 we division bench of edings have been eld. | the Hon'ble High stayed by the va porting as per A | h Court of Judic rious courts as | le High Court of ature at Bomb well as legal pr | of Judicature at eay, relying on roceedings/adv | Bombay RBI guid vice on si | / (Singly Juage | to commercial |
| 3 | favour of the bank for payment of prinicipal amount of Rs. 3.54 Cls and 8% p.a. will be applicable for the delayed period, vide order dated 30th S 2012. The Company has filed an appeal against the said orders with the banks and similar cases of various business houses where recovery proceed has opted not to make any provision of the said amount as awarded/uph. The company has only one segment of 'Textiles' and accordingly the figure. Chartered Accountants of India, is not separately given. | eptember, 2010 w division bench of edings have been eld. res of 'Segment Re | the Hon'ble High stayed by the va | h Court of Judic rious courts as | dard 17 issued | ay, relying on occeedings/adv | RBI guid vice on si | (Singly Juage | to commercial |
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