

**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 half year ended 30th September, 2015. 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.

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 issued under the companies (Accounting Standards) as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 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
Firm Regn No. 001661N


CA Hardeep Singhal
M. No. 505618



Ludhiana
November 14, 2015

SPORTKING INDIA LIMITED
CIN: L17122DL1989PLC035050

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, 2015

SR. NO	PARTICULARS	QUARTER ENDED					YEAR ENDED
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
PART I							
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	23877.15	29393.59	29057.87	53270.74	56302.59	110232.04
	(b) Other operating Income	509.79	504.12	626.14	1013.91	1165.82	2456.39
	Total Income From Operations (Net)	24386.94	29897.71	29684.01	54284.65	57468.41	112688.43
2	Expenses						
	a) Cost of Material Consumed/traded goods	15926.83	16453.60	19155.02	32380.43	38133.18	73134.42
	b) Purchase of Stock-in-trade	803.32	1896.45	0.00	2699.77	17.03	17.03
	c) Changes in Inventories of FG,WIP and Stock in Trade	-1413.07	1290.66	2773.14	-122.41	1607.59	2049.66
	d) Employees benefit expense	1449.31	1413.51	1338.93	2862.82	2698.98	5361.84
	e) Depreciation	1487.41	1462.37	2450.74	2949.78	4213.12	7000.99
	f) Power & Fuel	2304.45	2512.89	2631.55	4817.34	5405.74	10089.73
	g) Other expenditure	2013.93	2173.61	2372.37	4187.54	4586.12	8664.63
		22572.18	27203.09	30721.75	49775.27	56661.76	106318.30
3	Profit from operations before other Income, Finance Cost & Exceptional Items (1-2)	1814.76	2694.62	-1037.74	4509.38	806.65	6370.13
4	Other Income	-29.02	194.25	771.29	165.23	1086.95	1918.11
5	Profit/(Loss) from Ordinary Activities before Finance Costs & exceptional Items (3+4)	1785.74	2888.87	-266.45	4674.61	1893.60	8288.24
6	Finance Costs	1113.64	1497.25	2133.13	2610.89	4282.24	8024.26
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before exceptional Items (5+6)	672.10	1391.62	-2399.58	2063.72	-2388.64	263.98
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)	672.10	1391.62	-2399.58	2063.72	-2388.64	263.98
10	MAT credit Entitlement						69.70
11	Tax expense						
	Provision for Taxation: Current Tax	0.00	0.00	0.00	0.00	0.00	93.32
	: Deferred Tax	0.00	0.00	-800.00	0.00	-800.00	-562.00
12	Net Profit (+)/ Loss(-) from Ordinary Activities after tax(9+10-11)	672.10	1391.62	-1599.58	2063.72	-1588.64	802.36
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)	672.10	1391.62	-1599.58	2063.72	-1588.64	802.36
15	Paid-up Equity Share Capital (Rs. 10/-each)	339.65	339.65	339.65	339.65	339.65	339.65
16	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						
17	Earning Per Share (EPS)						
	a) Basic & Diluted EPS before Extraordinary Items	18.87	39.09	-44.92	57.95	-44.61	22.54
	b) Basic & Diluted EPS after Extraordinary Items	18.87	39.09	-44.92	57.95	-44.61	22.54
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	1122350	1124850	1134250	1122350	1134250	1124850
	Percentage of Shares	31.52	31.59	31.85	31.52	31.85	31.59
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)	24.60	24.63	24.72	24.60	24.72	24.63
	- 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	1838650	1836150	1826750	1838650	1826750	1836150
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	75.40	75.37	75.28	75.40	75.28	75.37
	- Percentage of shares (as a % of total share capital of Co.)	51.63	51.56	51.30	51.63	51.30	51.56
B	INVESTOR COMPLAINTS	3 months ended 30.09.2015					
	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					

Statement of Assets & Liabilities

Particulars	(Rs. in Lakhs)	
	As at	As at
	30.09.2015	30.09.2014
	Unaudited	Unaudited
A		
EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1191.31	1191.27
(b) Reserves and Surplus	16261.23	11013.19
(c) Money Received against share warrants	0.00	0.00
Sub-Total - Shareholders Funds	17452.54	12204.46



2	Share Application Money Pending Allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non- Current Liabilities		
	(a) Long Term Borrowings	28548.44	32429.09
	(b) Deferred Tax Liabilities (Net)	2459.00	3018.00
	(c) Other Long Term Liabilities	8.70	3.70
	(d) Long Term Provisions	544.10	426.88
	Sub-Total - Non Current Liabilities	31560.24	35877.67
5	Current Liabilities		
	(a) Short Term Borrowings	14924.14	21317.75
	(b) Trade Payable	838.69	2964.47
	(c) Other Current Liabilities	8576.52	8284.81
	(d) Short Term Provisions	106.19	45.45
	Sub-Total - Current Liabilities	24445.54	32612.48
	TOTAL EQUITY AND LIABILITIES	73458.32	80694.61
B	ASSETS		
1	Non - Current Assets		
	(a) Fixed Assets	42712.00	45988.73
	(b) Goodwill on consolidation	0.00	0.00
	(c) Non Current Investments	0.00	0.00
	(d) Deferred Tax Assets (Net)	0.00	0.00
	(e) Long term loans and advances	933.64	661.43
	(f) other non current assets	0.00	0.00
	Sub-Total - Non Current Assets	43645.64	46650.16
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	12366.19	11445.64
	(c) Trade Receivables	8925.61	14014.32
	(d) Cash and Cash Equivalents	350.21	281.97
	(e) Short term loans and advances	3708.86	3828.13
	(e) Other current assets	4461.81	4474.39
	Sub-Total - Current Assets	29812.68	34044.45
	TOTAL ASSETS	73458.32	80694.61

Notes :

- The provision for current income tax (including interest) /MAT or its Credit Entitlement/deferred tax if any will be made at the end of the year.
- 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.
- 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.
- 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. 3.14 Crs on account of export forward contracts / Packing Credit Foreign Currency Limits 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 30th September 2015 which has extinguished with the prevailing foreign exchange rates in the mid of October,2015.
- Corresponding previous period figures have been regrouped / rearranged wherever considered necessary
- The above un-audited financial results for the quarter ended 30th September, 2015 were reviewed by the Audit Committee at their meeting held on 14th November 2015 and approved by the Board of Directors at their meetings held on 14th November 2015.

FOR SPORTKING INDIA LIMITED

Date: 14.11.2015
PLACE : LUDHIANA

MUNISHA VASTRA
MANAGING DIRECTOR
DIN: 00442425

