


**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED
FINANCIAL RESULTS OF SPORTKING INDIA LIMITED PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

Review Report to
The Board of Directors
Sportking India Limited

1. We have reviewed the accompanying statement of unaudited financial results of SPORTKING INDIA LIMITED ("the Company"), for the quarter ended 30th June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular No CIR/CFD/CMD1/44/2019 dated 29th March, 2019.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Ludhiana
Date: 13th August, 2019


Sanjay Mohan
Partner
M. No. 086066
UDIN-19086066AABAE62408

SCV & Co. (formerly known as S. C. Vasudeva & Co.)
a partnership firm converted to SCV & Co. LLP
a limited liability Partnership with LLP Identification
No. AAM-5565, w.e.f. 3rd May, 2018
ICAI Registration Number is 000235N/N500089

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CIN: L17122DL1989PLC035050

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs. In Lakhs)

SR. No	PARTICULARS	QUARTER ENDED/ YEAR TO DATE	QUARTER ENDED	QUARTER ENDED/ YEAR TO DATE	YEAR ENDED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Revenue from Operations	33768.08	31660.55	27661.01	116046.64
2	Other Income	214.71	58.29	33.84	203.81
3	Total Income (1+2)	33982.79	31718.84	27694.85	116250.45
4	Expenses				
	a) Cost of Material Consumed	23881.22	21230.91	17372.04	75625.66
	b) Purchase of Stock-in-trade	23.39	9.75	17.59	86.69
	c) Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	-1440.49	183.90	357.00	-156.87
	d) Employees benefit expense	2353.76	2049.22	2000.54	8331.62
	e) Finance Cost	1469.82	1206.46	870.00	3947.46
	f) Depreciation and amortisation expense	1650.16	1383.27	1422.08	5365.42
	g) Power & Fuel	2837.68	2589.98	2253.07	9623.17
	h) Other expenses	2283.10	2487.57	2412.93	9645.50
	Total Expenses	33058.64	31141.06	26705.25	112468.65
5	Profit before Exceptional Items & Tax (3-4)	924.15	577.78	989.60	3781.80
6	Exceptional Items	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	924.15	577.78	989.60	3781.80
8	Tax expense				
	a. Current Tax	246.35	143.93	278.04	927.96
	b. Deferred Tax	94.00	33.81	80.00	451.81
9	Profit For the period from Continuing Operations(7-8)	583.80	400.04	631.56	2402.03
10	Profit (+)/ Loss(-) from Discontinued Operations	0.00	0.00	0.00	0.00
11	Tax Expense of Discontinued Operations	0.00	0.00	0.00	0.00
12	Profit (+)/ Loss(-) from Discontinued Operations after tax (10-11)	0.00	0.00	0.00	0.00
13	Net Profit for the period (9+12)	583.80	400.04	631.56	2402.03
14	Other Comprehensive Income (Net of Tax)	0.00	20.82	-17.44	20.82
15	Total Comprehensive income for the period(13+14)	583.80	420.86	614.12	2422.85
16	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	345.54	344.36	341.32	344.36
17	Earning Per Share (EPS) for Continuing Operations				
	a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)	16.39	11.23	17.74	67.45
	b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)	16.39	11.23	17.74	67.45
18	Earning Per Share (EPS) for Discontinued Operations				
	a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)	-	-	-	-
	b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)	-	-	-	-
19	Earning Per Share (EPS) for Continuing Operations and Discontinued Operations				
	a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)	16.39	11.23	17.74	67.45
	b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)	16.39	11.23	17.74	67.45

Notes :

1	These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the Companies Act, 2013.
2	The company is single segment company. Therefore the provisions of Ind AS 108 'Operating Segments' are not applicable to the Company.
3	Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability. This has resulted in recognising a Right-of-use asset of Rs. 63.58 Lakhs and a corresponding lease liability of Rs. 63.58 Lakhs as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent of Rs. 5.16 Lakhs in previous periods to depreciation cost for the right-to-use asset amounting to Rs. 4.14 Lakhs and finance cost for interest accrued on lease liability amounting to Rs. 1.51 Lakhs.
4	The Figures of the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect to the full financial year and the published unaudited figures upto nine months ended 31st December, 2018, which are subject to limited review by the Statutory Auditors.
5	The figures of the corresponding previous period / year have been regrouped/reclassified wherever considered necessary to correspond to current period / year classification/ disclosures.
6	The above Unaudited financial results for the quarter ended 30th June 2019 had been reviewed by the Audit Committee at their meeting held on 13th August 2019 and approved by the Board of Directors at their meeting held on 13th August 2019.

Date: 13.08.2019
PLACE : LUDHIANA

FOR SPORTKING INDIA LIMITED


MUNISH AVASTHI
MANAGING DIRECTOR
DIN: 00442425