

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
Admn. Office : 178, Col. Gurdial Singh Road, Civil Lines, Ludhiana-141001 Ph. (0161) 2770954 to 55 Fax : 2770953
E-mail : sportking@sportking.co.in For online shopping visit us :
Website : www.sportking.co.in www.sportkingbrands.com
GST No. : 03AAACS3037Q1ZA CIN No. L17122DL1989PLC035050

SIL / 2021-22/BSE

09.11.2020

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

Sub: DISCLOSURE UNDER REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that the Board of Directors of the Company in its Meeting held on 09th November 2020 inter-alia approved the Un-Audited Financial Results for the Quarter and Half Year ended 30th September 2020. In this regard, please find enclosed herewith:

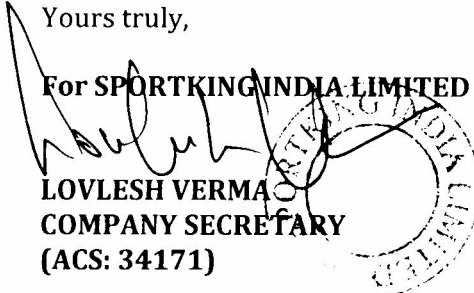
1. Unaudited Financial Results for the quarter and half year ended 30th September, 2020.
2. Unaudited Statement of Assets and Liabilities for the half year ended 30th September, 2020.
3. Unaudited Cash Flow Statement for the half year ended 30th September, 2020.
4. Limited Review Report for the quarter and half year ended 30th September, 2020.

Kindly note that the meeting of the Board of Directors commenced at 02.00 P.M and concluded at 5.40 P.M.

You are requested to take the above mentioned information on your records.

Yours truly,

For SPORTKING INDIA LIMITED


LOVLESH VERMA
COMPANY SECRETARY
(ACS: 34171)

SR. NO	PARTICULARS	QUARTER ENDED		SIX MONTHS ENDED		YEAR ENDED	
		30.09.2020 (UNAUDITED)	30.06.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.03.2020 (AUDITED)
1	Revenue from Operations	32092.57	22063.83	34939.09	54156.40	68707.17	135505.11
2	Other Income	696.60	228.85	22.45	925.45	192.26	298.59
3	Total Income (1+2)	32789.17	22292.68	34961.54	55081.85	68899.43	135803.70
4	Expenses						
a)	Cost of Material Consumed	19575.75	15953.83	24429.99	35529.58	48311.21	90092.27
b)	Purchase of Stock-in-trade	5.06	6.99	30.40	12.05	53.79	109.24
c)	Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	1869.23	-1720.21	-468.02	149.02	-1908.51	664.11
d)	Employees benefit expense	2286.72	1630.57	2474.18	3917.29	4827.94	9716.34
e)	Finance Cost	994.59	1167.93	1445.05	2162.52	2914.87	5753.34
f)	Depreciation and amortisation expense	1302.31	1304.59	1675.11	2606.90	3325.27	6333.66
g)	Power & Fuel	3130.84	2174.10	3026.99	5304.94	5864.67	11269.46
h)	Other expenses	2600.24	1723.87	2192.58	4324.11	4475.68	10037.02
	Total Expenses	31764.74	22241.67	34806.28	54006.41	67864.92	133975.44
5	Profit before Exceptional Items & Tax (3-4)	1024.43	51.01	110.36	1075.44	1034.51	1828.26
6	Exceptional Items	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	1024.43	51.01	110.36	1075.44	1034.51	1828.26
8	Tax expense						
a)	Current Tax	333.53	42.30	-66.71	375.83	179.64	270.12
b)	MAT credit entitlement/Write off	115.90	0.00	0.00	115.90	0.00	-115.90
c)	Deferred Tax	-376.19	-27.10	89.00	-403.29	183.00	438.27
9	Profit for the period from Continuing Operations (7-8)	951.19	35.81	88.07	987.00	671.87	1235.77
10	Profit (+)/ Loss(-) from Discontinued Operations	-	-	-	-	-	-
11	Tax Expense of Discontinued Operations	-	-	-	-	-	-
12	Profit (+)/ Loss(-) from Discontinued Operations after tax (10-11)	-	-	-	-	-	-
13	Net Profit for the period (9+12)	951.19	35.81	88.07	987.00	671.87	1235.77
14	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	-41.46
15	Total Comprehensive Income for the period (13+14)	951.19	35.81	88.07	987.00	671.87	1194.31
16	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	348.09	346.38	345.57	348.09	345.57	346.38
17	Earning Per Share (EPS) for Continuing Operations						
a)	Basic & Diluted EPS before Extraordinary Items (Not Annualised)	26.71	1.01	2.47	27.72	18.87	34.70
b)	Basic & Diluted EPS after Extraordinary Items (Not Annualised)	26.71	1.01	2.47	27.72	18.87	34.70
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)	26.71	1.01	2.47	27.72	18.87	34.70
b)	Basic & Diluted EPS after Extraordinary Items (Not Annualised)	26.71	1.01	2.47	27.72	18.87	34.70

Statement of Assets & Liabilities

Particulars	30.09.2020 (UNAUDITED)	31.03.2020 (AUDITED)
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipment	44007.02	46575.35
(b) Capital Work-in-Progress	6.92	-
(c) Right of Use Asset	43.12	47.02
(d) Other Intangible Assets	16.90	20.90
(e) Income Tax Assets (Net)	189.57	189.57
(f) Financial Assets		
- Investments	-	-
- Loans	-	-
- Other Financial Assets	106.71	106.71
(g) Other Non-Current Assets	1310.50	1322.75
Sub-Total - Non Current Assets	45680.74	48262.30
2 Current Assets		
(a) Inventories	16340.05	21131.75
(b) Financial Assets		
- Trade Receivables	17614.24	17734.78
- Cash and cash equivalents	77.42	158.93
- Bank Balances Other than above	-	-
- Other Financial Asset	48.74	352.09
(c) Other Current Assets	7884.87	8918.49
Sub-Total - Current Assets	41965.32	48296.04
TOTAL ASSETS	87646.06	96558.34
B EQUITIES AND LIABILITIES		
Equity		
(a) Equity Share Capital	348.10	346.38
(b) Other Equity	25851.69	24860.05
Sub-Total - Total Equity	26199.79	25206.43
Liabilities		
1 Non Current Liabilities		
(a) Financial Liabilities		
- Borrowings	21778.49	24992.28
- Others	44.33	42.55
(b) Provisions	1114.32	995.72
(c) Deferred Tax Liabilities (Net)	1554.71	1822.10
(d) Other Non Current Liabilities	366.72	366.72
Sub-Total - Non Current Liabilities	24838.57	28219.37
2 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	21837.39	29113.48
- Trade Payables		
(A) Total Outstanding dues of micro enterprises and small enterprises	126.90	27.76
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	4660.91	7584.21
- Lease Liabilities	6.96	6.41
- Other Financial Liabilities	9147.12	6024.33
(b) Provisions	67.83	67.83
(c) Other Current Liabilities	387.88	308.52
(d) Current Tax Liabilities (Net)	372.71	0.00
Sub-Total - Current Liabilities	36607.70	43132.54
TOTAL EQUITIES AND LIABILITIES	87646.06	96558.34

Notes:


- 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.
- The company is single segment company. Therefore the provisions of Ind AS 108 'Operating Segments' are not applicable to the Company.
- The figures of the corresponding previous period / year have been reclassified wherever considered necessary to correspond to current period / year classification.
- Due to coronavirus disease (COVID-19), Government of India declared nationwide lockdown on March 23, 2020 and the company temporarily suspended the operations in compliance with the lockdown instructions issued by central and state governments and resumed its limited operations from first week of April 2020 after taking the requisite approval from Government. Since the lockdown was in force for a significant period of the first quarter, the company's operations and financial results for the half year ended 30 September 2020 have been adversely impacted. The results for the half year are, therefore, not comparable with those for the previous half year. The company has made detailed assessment of its liquidity position and the recoverability and carrying value of its assets comprising property, plant and equipment, inventory, trade receivables and other assets. Based on current indicators of future economic conditions, the company expects to recover the carrying amount of these assets. However, in the view of rapidly changing situation, the eventual impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results. The company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- The company has elected to exercise the option permitted under section 115BAA of the Income tax Act, 1961 during the quarter ended 30th September 2020. Accordingly, the Company has recognized provision for income tax and re-measured its deferred tax liability on the basis of rate prescribed in the said section. The impact of such change has been recognised over the nine months period ending March 31, 2021 since the Company has used effective tax rate for full financial year.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been notified in the Official Gazette on 29th September 2020. The effective date from which the Code will come into effect is yet to be notified and the rules are yet to be framed. The impact of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.
- The above Unaudited financial results for the quarter/half year ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th November 2020.



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT, 2020

PARTICULARS	For the Half Year ended 30.09.2020 UNAUDITED	For the Half Year ended 30.09.2019 UNAUDITED
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	1075.44	1034.51
Adjustments for :		
Depreciation and Amortisation	2606.90	3325.27
Interest on liability component of compound financial instruments	16.35	15.56
Amortisation of Processing Charges	19.21	21.34
Interest on Unsecured Loan from directors	-0.01	-0.35
Unrealised foreign exchange (Gain)/ Loss on assets and liabilities	-1040.29	62.62
Interest on Borrowings	1856.18	2741.68
Interest Income	-78.90	-77.51
Rent Income	-2.11	-1.98
(Profit)/Loss on sale of Property, plant and equipment (net)	0.83	0.00
Operating Cash flow before Changes In Working Capital	4453.60	7121.14
Adjustments for Working Capital Changes :		
(Increase (-))/Decrease (+) in Trade and Other Receivables	1392.61	-757.90
(Increase(-))/Decrease (+) in Inventories	4791.69	6877.16
Increase (+)/(Decrease (-)) in Trade Payable and Other liabilities	-1854.48	-3238.01
Cash Generated from operating activities	8783.42	10002.39
Taxes Paid	-3.11	-170.29
Net Cash from/(used) in operating activities	8780.31	9832.10
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Payment for Purchase of Property, plant and equipment	-98.78	-13775.00
Proceeds from Sale of Property, plant and equipment	20.67	0.00
Rent Received	2.11	1.98
Interest Received	35.05	77.51
Net Cash from/(used) in Investing Activities	-40.95	-13695.51
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Calls unpaid received during the year	6.36	3.44
Proceeds from Non Current Borrowings	810.50	12393.00
Repayment of Current Borrowings	-7073.19	-2530.56
Repayment of Non Current Borrowings	-702.88	-3050.36
Interest Paid (Including interest on Lease Liability)	-1861.66	-2971.99
Net Cash from/(used) in Financing Activities	-8820.87	3843.53
D. Net Increase/ (Decrease) in Cash and Cash Equivalents		
	-81.53	-19.88
Cash and Cash Equivalents at the beginning of the period	158.93	67.93
Cash and Cash Equivalents at the end of the period	77.42	48.05

Date: 09.11.2020
 PLACE : LUDHIANA


 SPORTKING INDIA LIMITED
 MUNISH AVASTHI
 MANAGING DIRECTOR
 DIN: 00442425

**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 and six months period ended 30th September, 2020 ("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.
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.

Place: Ludhiana
Date: 09th November, 2020

For SCV & Co. LLP
Chartered Accountants

Firm Reg No. 000235N/N500089



(Sanjiv Mohan)
Partner

M. No. 086066

UDIN: 20086066AAAAKZ8024