

SPORTKING INDIA LIMITED
CIN: L17122PB1989PLC053162
 Regd. Office: Village Kanech, Near Sahnewal, G.T Road, Ludhiana-141120
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

SR. No	PARTICULARS	(Rs. In Lakhs Except EPS)			
		QUARTER ENDED		YEAR ENDED	
		30.06.2021 (UNAUDITED)	31.03.2021 (AUDITED)	30.06.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1	Revenue from Operations	44958.78	41336.52	22063.83	130623.67
2	Other Income	222.08	437.56	228.85	1860.28
3	Total Income (1+2)	45180.86	41774.08	22292.68	132483.95
4	Expenses				
	a) Cost of Material Consumed	25624.40	22640.81	15953.83	78541.36
	b) Purchase of Stock-in-trade	3.46	10.69	6.99	39.39
	c) Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	-1642.67	79.26	-1720.21	963.85
	d) Employees benefit expense	2278.30	2488.41	1630.57	8663.19
	e) Finance Cost	876.69	781.67	1167.93	3832.79
	f) Depreciation and amortisation expense	1268.86	1267.05	1304.59	5173.43
	g) Power & Fuel	2967.57	2841.23	2174.10	11220.42
	h) Other expenses	3230.71	3115.45	1723.87	10055.63
	Total Expenses	34607.32	33224.57	22241.67	118490.06
5	Profit before Exceptional Items & Tax (3-4)	10573.54	8549.51	51.01	13993.89
6	Exceptional Items (Refer Note 7 below)	0.00	2195.10	-	2195.10
7	Profit before tax (5-6)	10573.54	6354.41	51.01	11798.79
8	Tax expense				
	a) Current Tax	2740.09	2203.52	42.30	3671.72
	b) Prior Period Tax	0.00	0.00	0.00	423.38
	c) Deferred Tax	-66.00	-282.32	-27.10	-749.19
	Total Tax expense	2674.09	1921.20	15.20	3345.91
9	Profit For the period from Continuing Operations (7-8)	7899.45	4433.21	35.81	8452.88
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)	7899.45	4433.21	35.81	8452.88
14	Other Comprehensive Income (Net of Tax)	0.00	104.64	0.00	104.64
15	Total Comprehensive income for the period(13+14)	7899.45	4537.85	35.81	8557.52
16	Paid-up Equity Share Capital	348.26	348.26	346.38	348.26
17	Other Equity (Excluding Revaluation Reserve)				35339.33
18	Weighted Average No of Equity Shares for Computation of EPS (Face value of Rs. 10/- each)	3321800	3321800	3561000	3412263
19	Earning Per Share (EPS) for Continuing Operations				
	Basic & Diluted EPS (Not Annualised)	237.81	133.46	1.01	247.72
20	Earning Per Share (EPS) for Discontinued Operations				
	Basic & Diluted EPS (Not Annualised)	-	-	-	-
21	Earning Per Share (EPS) for Continuing Operations and Discontinued Operations				
	Basic & Diluted EPS (Not Annualised)	237.81	133.46	1.01	247.72

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 a single segment company engaged in textile business.
3	The Central Government has announced a new scheme called Remission of Duties or Taxes on Export Product (RoDTEP) which has replaced Merchandise Export from India Scheme (MEIS) benefit w.e.f. 01st January, 2021. As the rates under RoDTEP have not been declared till date, the income on account of benefits under the new scheme has not been recognized for the quarter/year ended 31st March 2021 and quarter 30th June 2021 on account of uncertainty.
4	The company has exercised the option permitted under Section 115BAA of the Income tax Act, 1961 commencing from the 01st July 2020. Accordingly, the Company has recognized income tax expense and re-measured its deferred tax liability on the basis of rate prescribed in the said section. Therefore, the income tax expense for the current period is not comparable with income tax expense of corresponding period of previous year.
5	The Company has made assessment of impact of COVID-19 on the carrying amount of property, plant and equipment, inventories, receivables and other current assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of the assets. However in view of highly uncertain and continuously evolving business environment, the eventual impact of COVID-19 may be different from the estimated as at the date of approval of these financial results. The company will continue to monitor any material changes arising out of further economic conditions and its impact on business.
6	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 draft rules have been released on November 13, 2020 and suggestions have been invited from stakeholders which are under consideration by the Ministry. The impact of the change will be assessed and accounted in the period in which said rules are notified for implementation.
7	24,39,000, 5% Non-Convertible Non-Cumulative Redeemable Preference Shares having face value of Rs. 10/- each (issued during FY 2000-01 at premium of Rs. 25/- per Share) were redeemed at a premium of Rs. 90/- per share during the quarter ended 31st March 2021. The difference between the carrying amount of the liability component of the said redeemed Preference Shares and consideration paid were recognised as exceptional item in the Statement of Profit and Loss.
8	The figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect to the said full financial year and the published unaudited figures upto nine months ended 31st December, 2020 which were subject to limited review by the Statutory Auditors.
9	The figures of the corresponding previous period / year have been regrouped wherever considered necessary to correspond to current period / year disclosures.
10	The above Unaudited financial results for the quarter ended 30th June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th July 2021.

Date: 24.07.2021
 PLACE : LUDHIANA

FOR SPORTKING INDIA LIMITED


MUNISH AVASTHI
 MANAGING DIRECTOR
 DIN: 00442425

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE 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 three months period ended 30th June, 2021 ("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 provide less assurance than an audit. We have not performed an audit. 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: 24th July, 2021

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

(Sanjiv Mohan)
Partner
M. No. 086066
UDIN: 21086066AAAKO9211