

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 : 2845456
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GST No. : 03AAACS3037Q1ZA CIN No. L17122DL1989PLC03505

SIL / 2019-20/BSE

12.02.2020

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

Sub: Outcome of Board Meeting (Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 12th February 2020 inter-alia approved the Un-Audited Financial Results for the Quarter & Nine Month ended 31st December 2019. In this regard, please find enclosed herewith:

1. Un-Audited Financial Results for the quarter and nine month ended 31st December 2019.
2. Limited Review Report on the Un-Audited Financial Results for the quarter and nine month ended 31st December 2019.

Kindly note that the meeting of the Board of Directors commenced at 04.00 P.M and concluded at 6.30 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)



SPORTKING INDIA LIMITED
CIN: L17122DL1989PLC035050

Regd. Office: 5/ 69, Guru Mansion, First Floor, Padam Singh Road, Karol Bagh, New Delhi - 110005.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. In Lakhs)

SR NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.03.2019 (AUDITED)
1	Revenue from Operations	34379.00	34939.09	29084.64	103086.17	84386.09	116046.64
2	Other Income	100.03	-22.45	74.17	292.29	145.52	203.81
3	Total Income (1+2)	34479.03	34916.64	29158.81	103378.46	84531.61	116250.45
4	Expenses						
	a) Cost of Material Consumed	22021.08	24429.99	19182.55	70332.29	54394.75	75625.66
	b) Purchase of Stock-in-trade	7.51	30.40	15.48	61.30	76.94	86.69
	c) Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	1013.62	-468.02	494.29	-894.89	-340.77	-156.87
	d) Employees benefit expense	2377.15	2474.18	2137.36	7205.09	6282.40	8331.62
	e) Finance Cost	1445.75	1445.05	803.98	4360.62	2741.00	3947.46
	f) Depreciation and amortisation expense	1489.03	1675.11	1199.13	4814.30	3982.15	5365.42
	g) Power & Fuel	2819.74	3026.99	2302.64	8684.41	7033.19	9623.17
	h) Other expenses	2647.24	2192.58	1976.51	7122.92	7157.93	9645.50
	Total Expenses	33821.12	34806.28	28111.94	101686.04	81327.59	112468.65
5	Profit before Exceptional Items & Tax (3-4)	657.91	110.36	1046.87	1692.42	3204.02	3781.80
6	Exceptional Items	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	657.91	110.36	1046.87	1692.42	3204.02	3781.80
8	Tax expense						
	a. Current Tax	88.20	-66.71	208.21	267.84	784.03	927.96
	b. Deferred Tax	130.00	89.00	171.00	313.00	418.00	451.81
9	Profit For the period from Continuing Operations(7-8)	439.71	88.07	667.66	1111.58	2001.99	2402.03
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)	439.71	88.07	667.66	1111.58	2001.99	2402.03
14	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	20.82
15	Total Comprehensive income for the period(13+14)	439.71	88.07	667.66	1111.58	2001.99	2422.85
16	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	345.57	345.57	343.89	345.57	343.89	344.36
17	Earning Per Share (EPS) for Continuing Operations						
	a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)	12.35	2.47	18.75	31.22	56.22	67.45
	b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)	12.35	2.47	18.75	31.22	56.22	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)	12.35	2.47	18.75	31.22	56.22	67.45
	b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)	12.35	2.47	18.75	31.22	56.22	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	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. 68.11 Lakhs and a corresponding lease liability of Rs. 51.16 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. 15.50 Lakhs in previous periods to depreciation cost for the right-to-use asset amounting to Rs. 12.42 Lakhs and finance cost for interest accrued on lease liability amounting to Rs. 4.53 Lakhs.
3	The Government of India has pronounced Section 115 BAA of the Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019 dated 20.09.2019. The Company continues to recognise taxes on Income for the Quarter and Nine Months ended 31st December, 2019 as per earlier provisions of the Act.
4	The company is single segment company. Therefore the provisions of Ind AS 108 ' Operating Segments' are not applicable to the Company.
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/nine month ended 31st December 2019 were reviewed by the Audit Committee at their meeting held on 12th February 2020 and approved by the Board of Directors at their meeting held on 12th February 2020.

Date: 12.02.2020
PLACE : LUDHIANA

FOR SPORTKING INDIA LIMITED


NARESH KUMAR JAIN
EXECUTIVE DIRECTOR
DIN: 00254045

**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 nine months period ended 31st December, 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



(Sanjiv Mohan)
Partner

M. No. 086066

UDIN: 20086066AAAADY8675

Place: Ludhiana

Date: 12th February, 2020