

# Sportking INDIA LTD.

(Govt. Recognised Three Star Export House)

Regd. & 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 CIN No. L17122PB1989PLC053162  
Website : www.sportking.co.in GST No.: 03AAACS3037Q1ZA

**SIL/2022-23/SE**

**Date: 29.10.2022**

To BSE Limited Phiroze Jeeheebhoy Towers, Dalal Street, Mumbai-400001	To National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051
<b>Script Code: 539221</b>	<b>Symbol: SPORTKING</b>

**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 29<sup>th</sup> October, 2022 inter-alia approved the Un-Audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2022. In this regard, please find enclosed herewith:

1. Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2022.
2. Unaudited Statement of Assets and Liabilities for the Half Year ended 30<sup>th</sup> September, 2022.
3. Unaudited Cash Flow Statement for the Half Year ended 30<sup>th</sup> September, 2022.
4. Limited Review Report for the Quarter and Half Year ended 30<sup>th</sup> September, 2022.

Kindly note that the meeting of the Board of Directors commenced at 12.00 P.M and concluded at 03.20 P.M.

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

Yours truly,

**For SPORTKING INDIA LIMITED**

**LOVLESH VERMA**

**SPORTKING INDIA LIMITED**  
CIN: L17122PB1989PLC053162  
Regd. Office: Village Kanech, Near Sahnewal, G.T Road, Ludhiana-141120  
Phone: 0161-2845456-60, Website: www.sportking.co.in, Email: cs@sportking.co.in  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER 2022**

(Rs. In Lakhs Except EPS)

SR. No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022 (UNAUDITED)	30.06.2022 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2022 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.03.2022 (AUDITED)
1	Revenue from Operations	55213.86	80632.19	52400.39	115846.05	97359.17	215401.18
2	Other Income	321.70	95.79	978.58	417.49	1200.66	2415.12
3	<b>Total Income (1+2)</b>	<b>55535.56</b>	<b>80727.98</b>	<b>53378.97</b>	<b>116263.54</b>	<b>98559.83</b>	<b>217816.30</b>
4	<b>Expenses</b>						
a)	Cost of Material Consumed	41123.00	39038.39	27572.05	80161.39	53196.45	118102.78
b)	Purchase of Stock-in-trade	52.04	23.41	13.23	75.45	16.69	18.99
c)	Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	322.24	-1836.54	-678.96	-1514.30	-2321.63	-1440.62
d)	Employees benefit expense	2765.87	2612.59	2624.39	5378.46	4902.69	10481.55
e)	Finance Cost	558.34	886.08	703.51	1444.42	1580.20	2857.81
f)	Depreciation and amortisation expense	1026.73	979.16	1113.68	2005.89	2382.54	4385.91
g)	Power & Fuel	2682.20	2999.87	3111.49	5682.07	6079.06	12023.27
h)	Other expenses	3377.51	4379.08	4231.61	7756.59	7462.32	16645.75
	<b>Total Expenses</b>	<b>51907.93</b>	<b>49082.04</b>	<b>38691.00</b>	<b>100989.97</b>	<b>73298.32</b>	<b>163075.44</b>
5	<b>Profit before Exceptional Items &amp; Tax (3-4)</b>	<b>3627.63</b>	<b>11645.94</b>	<b>14687.97</b>	<b>15273.57</b>	<b>25261.51</b>	<b>54740.86</b>
6	Exceptional Items (Refer Note 4 below)	2965.31	-	-	2965.31	-	-
7	<b>Profit before tax (5-6)</b>	<b>662.32</b>	<b>11645.94</b>	<b>14687.97</b>	<b>12308.26</b>	<b>25261.51</b>	<b>54740.86</b>
8	<b>Tax expense</b>						
a)	Current Tax	394.61	2889.75	3736.19	3284.36	6476.28	13852.65
b)	Prior Period Tax	0.00	0.00	0.00	0.00	0.00	-31.62
c)	Deferred Tax	266.95	448.00	-64.76	714.95	-130.76	-5.09
9	<b>Profit For the period from Continuing Operations(7-8)</b>	<b>0.76</b>	<b>8308.19</b>	<b>11016.54</b>	<b>8308.95</b>	<b>18915.99</b>	<b>40924.92</b>
10	Profit (+) / Loss(-) from Discontinued Operations	-	-	-	-	-	-
11	Tax Expense of Discontinued Operations	-	-	-	-	-	-
12	<b>Profit (+) / Loss(-) from Discontinued Operations after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit for the period (9+12)</b>	<b>0.76</b>	<b>8308.19</b>	<b>11016.54</b>	<b>8308.95</b>	<b>18915.99</b>	<b>40924.92</b>
14	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	134.09
15	<b>Total Comprehensive Income for the period(13+14)</b>	<b>0.76</b>	<b>8308.19</b>	<b>11016.54</b>	<b>8308.95</b>	<b>18915.99</b>	<b>41059.01</b>
16	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	1344.79	1344.79	1344.79	1344.79	1344.79	1344.79
17	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	75401.80
18	<b>Earning Per Share (EPS) for Continuing Operations</b>						
	Basic & Diluted EPS (Not Annualised)	0.01	62.53	82.90	62.53	142.36	308.00
19	<b>Earning Per Share (EPS) for Discontinued Operations</b>						
	Basic & Diluted EPS (Not Annualised)	-	-	-	-	-	-
20	<b>Earning Per Share (EPS) for Continuing Operations and Discontinued Operations</b>						
	Basic & Diluted EPS (Not Annualised)	0.01	62.53	82.90	62.53	142.36	308.00


**Statement of Assets & Liabilities**

Particulars	30.09.2022	31.03.2022
	(UNAUDITED)	(AUDITED)
<b>A ASSETS</b>		
1 Non-Current Assets		
(a) Property, Plant & Equipment	53316.57	38082.71
(b) Capital Work-in-Progress	5181.03	7322.88
(c) Right of Use Asset	69.76	75.65
(d) Other Intangible Assets	28.64	6.35
(e) Financial Assets		
Other Financial Assets	1776.71	1728.69
(f) Income Tax Assets (Net)	166.74	170.79
(g) Other Non-Current Assets	2259.69	2237.74
<b>Sub-Total - Non Current Assets</b>	<b>62799.14</b>	<b>49624.61</b>
2 Current Assets		
(a) Inventories	12629.45	52189.14
(b) Financial Assets		
-Trade Receivables	32145.34	41112.88
-Cash and cash equivalents	9825.81	63.54
-Bank Balances Other than above (Margin Money)	-	2431.00
-Other Financial Asset	71.79	71.19
(c) Other Current Assets	8449.31	9951.65
<b>Sub-Total - Current Assets</b>	<b>63121.70</b>	<b>105809.40</b>
<b>TOTAL ASSETS</b>	<b>126920.84</b>	<b>156434.21</b>
<b>B EQUITIES AND LIABILITIES</b>		
Equity		
(a) Equity Share Capital	1344.80	1344.80
(b) Other Equity	83710.75	75401.80
<b>Sub-Total - Total Equity</b>	<b>85055.55</b>	<b>76746.60</b>
Liabilities		
1 Non Current Liabilities		
(a) Financial Liabilities		
-Borrowings	17244.29	14107.33
-Lease liabilities	68.97	63.72
(b) Provisions	1170.62	1116.16
(c) Deferred Tax Liabilities (Net)	1978.94	1264.00
<b>Sub-Total - Non Current Liabilities</b>	<b>20462.82</b>	<b>16551.21</b>
2 Current Liabilities		
(a) Financial Liabilities		
-Borrowings	3410.01	39569.75
-Lease Liabilities	19.72	19.72
-Trade Payables		
(A) Total Outstanding dues of micro enterprises and small enterprises	66.39	38.54
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	3052.32	12405.02
-Other Financial Liabilities	11227.48	6406.01
(b) Provisions	73.32	73.32
(c) Other Current Liabilities	413.01	889.84
(d) Current Tax Liabilities (Net)	2140.22	2734.20
<b>Sub-Total - Current Liabilities</b>	<b>20402.47</b>	<b>62136.40</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>126920.84</b>	<b>156434.21</b>

**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 a single segment company engaged in textile business.
- 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 invited from stakeholders 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.
- 31,85,2000, 5% Non-Convertible Non-Cumulative Redeemable Preference Shares having face value of Rs. 10/- each (8,85,200 Preference Shares issued during FY 2006-07 at premium of Rs. 25/- per Share and 23,00,000 Preference Shares issued during FY 2010-11 at premium of Rs. 90/- per Share) have been redeemed at a premium of Rs. 90/- per share during the quarter ended 30th September 2022. The difference between the carrying amount of the liability component of the said redeemed Preference Shares and consideration paid has been recognised as exceptional item in the in the Statement of Profit and Loss.
- The figures of the corresponding previous period / year have been regrouped wherever considered necessary to correspond to current period / year disclosures.
- The above Unaudited financial results for the quarter/ half year ended 30th September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October 2022.

Date: 29.10.2022  
PLACE : LUDHIANA

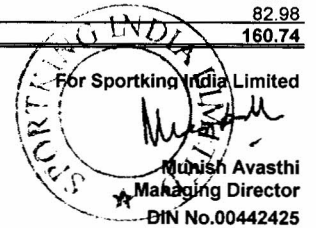
FOR SPORTKING INDIA LIMITED  
  
MUNISH AVASTHI  
MANAGING DIRECTOR  
DIN: 00442425

**Sportking India Limited**

CIN NO.:L17122PB1989PLC053162

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT, 2022**

Particulars	For the Half Year ended 30.09.2022 Unaudited	For the Half Year ended 30.09.2021 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	12308.26	25261.51
<b>Adjustments for :</b>		
Depreciation and amortisation expense	2005.89	2382.54
Premium on Redemption of Preference shares	2965.31	0.00
Interest on Liability Component of Compound Financial Instruments	28.87	28.70
Amortisation of Processing Charges	12.08	15.31
Interest on Unsecured Loan From Directors(Net)	0.00	0.37
Unrealised foreign exchange (Gain)/ Loss on Assets and Liabilities	94.37	-338.72
Interest & Other Financial Charges on Borrowings	1403.46	1074.97
Expected credit loss allowance	0.00	0.00
Interest Income	-75.81	-39.15
(Profit)/Loss on sale of Property, plant and equipment (Net)	0.00	-22.96
<b>Operating Cash flow before Changes in Working Capital</b>	<b>18742.43</b>	<b>28362.57</b>
<b>Adjustments for Working Capital Changes :</b>		
(Increase(-))/Decrease (+) in Inventories	39559.69	1953.41
(Increase (-))/Decrease (+) in Trade and Other Receivables	10496.62	-11165.40
Increase (+)/(Decrease (-)) in Trade Payable and Other Liabilities	-8043.33	-1740.44
<b>Cash Generated from Operating Activities</b>	<b>60755.41</b>	<b>17410.14</b>
Income Taxes Paid	-4254.30	-5447.77
<b>Net Cash from/(used in) Operating Activities</b>	<b>56501.11</b>	<b>11962.37</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Payment for Purchase of Property, Plant and Equipment	-12067.64	-1615.77
Proceeds from Sale of Property, Plant and Equipment	2.20	35.83
Bank Deposits not considered as cash and cash equivalents	2431.00	0.00
Interest Received	70.07	4.83
<b>Net Cash from/(used in) Investing Activities</b>	<b>-9564.37</b>	<b>-1575.11</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Payment on redemption of Preference Shares	-3185.20	0.00
Payment of Lease Liabilities	4.14	0.00
Proceeds from Non-Current Borrowings	4291.58	-0.01
Repayment of Current Borrowings (Net)	-34471.24	-5948.24
Repayment of Non-Current Borrowings	-2878.29	-3310.75
Interest & Other Financial Charges Paid (Including interest on Lease Liabilities)	-925.46	-1050.50
<b>Net Cash from/(used in) Financing Activities</b>	<b>-37164.47</b>	<b>-10309.50</b>
<b>D. Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>9772.27</b>	<b>77.76</b>
Cash and Cash Equivalents at the beginning of the year	53.54	82.98
<b>Cash and Cash Equivalents at the end of the year</b>	<b>9825.81</b>	<b>160.74</b>


  
 For Sportking India Limited  
 Munish Avasthi  
 Managing Director  
 DIN No.00442425

Date: 29.10.2022  
Place : LUDHIANA

**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 six months period ended 30<sup>th</sup> September, 2022 ("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.

For SCV & Co. LLP

Chartered Accountants

Firm Reg. No. 000235N/N500089

SCV & Co. LLP  
Chartered Accountants  
(Sanjiv/Mohan)  
Partner

M. No. 086066

UDIN : 22086066BBG7DJA8219

Place: Ludhiana

Date: 29<sup>th</sup> October, 2022