

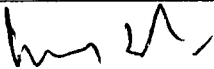
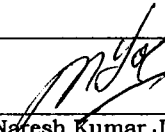


**SPORTKING INDIA LIMITED  
DECLARATION OF SOLVENCY/ AFFIDAVIT FROM DIRECTORS**

<b>Name of the Company</b>	:	SPORTKING INDIA LIMITED	
<b>Address (Regd. Office)</b>	:	Village. Kanech, Near Sahnewal, G.T. Road, Ludhiana - 141120	
<b>CIN</b>	:	L17122PB1989PLC053162	
<b>Presented by:</b>			
<b>Name</b>	:	Mr. Munish Avasthi	Mr. Naresh Kumar Jain
<b>Designation</b>	:	Managing Director	Executive Director
<b>DIN</b>	:	00442425	00254045

We, Munish Avasthi - Managing Director (DIN:0042425) and Naresh Kumar Jain - Whole Time Director (DIN:00254045), being the Directors of Sportking India Limited ("Company") do solemnly affirm and declare that we have formed the opinion that the Company is capable of meeting its total liabilities and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append a statement of Company's assets and liabilities as at March 31, 2022 being the latest available audited financial numbers before making of this declaration as on January 28, 2023 (**Annexure-I**).

<b>Signature :</b>		<b>Signature :</b>	
<b>Name :</b>	Munish Avasthi	<b>Name :</b>	Naresh Kumar Jain
<b>Designation:</b>	Managing Director	<b>Designation:</b>	Whole Time Director
<b>DIN:</b>	00442425	<b>DIN:</b>	00254045

**Verification**

We have been authorized by the Board of Directors of the Company vide Resolution dated 28<sup>th</sup> January 2023 to verify this form and declare that all the requirements of Companies Act, 2013, and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. We make this solemn declaration believing the same to be true. We also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed. We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this Company and have noted that the resolution passed by the Board at its meeting held on January 28, 2023, have approved the buyback of 5,80,000 (Five Lakh Eighty Thousand) of fully paid equity shares at price of Rs 950/-per share for an amount upto Rs. 55,10,00,000/- (Rupees Fifty-Five Crore Ten Lakh only) (excluding Company's transaction cost viz. fees, brokerage, applicable taxes such as securities transaction tax, buy back tax, goods and service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses, as per the provisions of Section 68 , 69 and 70 of the Companies Act, 2013.

Verified this day the \_\_\_\_\_ of January, 2023.

**Name :** Mr. Munish Avasthi  
**Designation** Managing Director  
**DIN:** 00442425

**Name :** Mr. Naresh Kumar Jain  
**Designation** Executive Director  
**DIN:** 00254045

Solemnly affirmed and declared at Ludhiana before me, Commissioner for Oaths and Notary Public or Justice of the Peace.

Statement of Company's assets and liabilities as at 31<sup>st</sup> March 2022, being the latest available audited financial numbers before making this declaration and their estimated realizable values.

Name of the Company: Sportking India Limited

**ASSETS**

(Rs. In Lakhs)

	Book Value	Estimated to realize
1. Balance at Bank	2431.00	2431.00
2. Cash in hand	53.54	53.54
3. Inventories	52189.14	52189.14
4. Trade Receivables	41112.88	41112.88
5. Other Current Financial Assets	71.19	71.19
6. Other Current Assets	9951.65	9951.65
7. Current Investments	0.00	0.00
8. Freehold Property	0.00	0.00
9. Leasehold Land	75.65	75.65
10. Land and Buildings-Owned	21409.92	21409.92
11. Plant and Machinery	16213.66	16213.66
12. Furniture, fittings, utensils, etc.	133.45	133.45
13. Vehicles	200.44	200.44
14. Office Equipment	125.25	125.25
15. Computer & Intangible Assets	6.36	6.36
16. Capital Work in Process	7322.88	7322.88
17. Long-term Loans and Advances	1728.69	1728.69
18. Other Non-Current Assets	2237.74	2237.74
19. Investment other than Marketable Securities (Non Current Investment)	0.00	0.00
20. Income Tax Asset	170.79	170.79
<b>Total Assets</b>	<b>155434.23</b>	<b>155434.23</b>
<b>Liabilities</b>		
		<b>Estimated to rank for Payment</b>
		<b>(Rs. in Lakhs)</b>
1. Secured on specific assets viz; Assets acquired by the company with the proceeds of this facility.		122.03
2. Secured by floating charge(s), viz; Equitable mortgage and hypothecation.		39569.75
3. Estimated cost of liquidation and other expenses including interest accruing until payment of debts in Full.		0.00
4. Unsecured creditors (amounts estimated to rank for payment)		12443.56
(a) Trade accounts		
(b) Other liabilities		
i) Long Term Borrowings -		13985.30
ii) Short-term Borrowings -		0.00
iii) Other Current Liabilities -		7315.57
iv) Other Non-Current Liabilities -		63.72
(c) Income Tax liabilities		2734.20
(d) Provisions:		
Long-term Provision		1116.17
Short-term Provision		73.31
(e) Deferred Tax Liabilities		1264.00
<b>Total</b>		<b>78687.61</b>
<b>Total estimated value of assets</b>		<b>Rs. 155434.23</b>
<b>Total Liabilities</b>		<b>Rs. 78687.61</b>
<b>Estimated surplus after paying Debts in full</b>		<b>Rs. 76746.62</b>

Name : Mr. Munish Avasthi  
Designation : Managing Director  
DIN: 00442425

Name : Mr. Nareesh Kumar Jain  
Designation : Executive Director  
DIN: 00254045

Place: Ludhiana  
Date: January 28, 2023

Signature Attested

Notary Public  
Distt. Ludhiana (Pb.)  
28 JAN 2023