

Sportking INDIA LTD

(Govt. Recognised Trading 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
CIN No. L17122DL1989PLC035050

SIL / 2017-18/BSE

22.05.2017

To,
The Manager - Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Sub: Disclosure under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

Dear Sir,

Pursuant to regulation 30 of Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Director's in its meeting held on 22nd May 2017 had approved the Audited Financial Results of the Company for the quarter/year ended 31st March 2017.

Pursuant to the regulation we are enclosing herewith:-

1. Audited Financial Results for the quarter/year ended 31st March 2017.
2. Auditor's Report on Audited Financial Results.
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for Audit Report with un-modified opinion.

The meeting of the Board commenced at 12.30 P.M and concluded at 03.30 P.M.

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

Yours truly,

For SPORTKING INDIA LIMITED


NIKHIL KALRA
COMPANY SECRETARY
(ACS – 30289)

SPORTKING INDIA LIMITED

CIN: L17122DL1989PLC035050

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

Phone: 011-25754885, 25747028, Website: www.sportking.co.in, Email: cs@sportking.co.in

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2017

(Rs. In Lakhs)

SR. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2017 (AUDITED)	31.12.2016 (UNAUDITED)	31.03.2016 (AUDITED)	31.03.2017 (AUDITED)	31.03.2016 (AUDITED)
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	26730.45	22797.71	23486.47	99422.19	101553.39
	(b) Other operating Income	441.22	528.80	346.59	1985.07	1954.30
	Total Income From Operations (Net)	27171.67	23326.51	23833.06	101407.26	103507.69
2	Expenses					
	a) Cost of Material Consumed	16519.60	15374.93	14710.49	61150.14	61675.52
	b) Purchase of Stock-in-trade	0.00	67.20	1474.81	1983.60	5422.64
	c) Changes in inventories of FG, WIP and Stock in Trade	1603.43	-1241.26	-865.53	879.90	-131.21
	d) Employees benefit expense	1666.35	1700.07	1993.17	6756.19	6317.53
	e) Depreciation and amortisation expense	1408.71	1455.40	1515.61	5797.76	5906.39
	f) Power & Fuel	2503.95	2391.48	2321.88	10040.38	9389.71
	g) Other expenditure	2499.31	2168.14	1751.96	8757.29	8218.29
	Total Expenses	26201.35	21915.96	22902.39	95365.26	96798.87
3	Profit/ (Loss) from operations before other Income, Finance Cost & Exceptional Items (1-2)	970.32	1410.55	930.67	6042.00	6708.82
4	Other Income	845.64	177.70	302.15	1403.61	440.77
5	Profit/(Loss) from Ordinary Activities before Finance Costs & exceptional items (3+4)	1815.96	1588.25	1232.82	7445.61	7149.59
6	Finance Costs	917.25	886.29	1411.49	3948.54	5107.15
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before exceptional items (5+6)	898.71	701.96	-178.67	3497.07	2042.44
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	898.71	701.96	-178.67	3497.07	2042.44
10	Tax expense					
	MAT credit Entitlement	0.00	0.00	0.00	0.00	0.00
	Provision for Taxation: Current Tax/Other Tax Dues	2054.28	0.00	870.87	2088.56	870.87
	Deferred Tax	-795.00	0.00	34.00	-795.00	34.00
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax(9+10)	-360.57	701.96	-1083.54	2203.51	1137.57
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11+12)	-360.57	701.96	-1083.54	2203.51	1137.57
14	Paid-up Equity Share Capital (Rs. 10/-each)	339.89	339.78	339.69	339.89	339.69
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				17539.06	15335.18
16	Earning Per Share (EPS)					
	a) Basic & Diluted EPS before Extraordinary Items (Not Annualised)	-10.13	19.71	-30.43	61.88	31.95
	b) Basic & Diluted EPS after Extraordinary Items (Not Annualised)	-10.13	19.71	-30.43	61.88	31.95

Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at Current	As at Previous
	Year ended	Year ended
	31.03.2017 (Audited)	31.03.2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1191.51	1191.35
(b) Reserves and Surplus	17539.06	15335.18
(c) Money received against share warrants	0.00	0.00
Sub-Total - Shareholders Funds	18730.57	16526.53
2 Share Application Money Pending Allotment	0.00	0.00
3 Non- Current Liabilities		
(a) Long Term Borrowings	19665.49	25681.57
(b) Deferred Tax Liabilities (Net)	1698.00	2493.00
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	564.33	508.93
Sub-Total - Non Current Liabilities	21927.82	28683.50
4 Current Liabilities		
(a) Short Term Borrowings	25590.91	25821.08
(b) Trade Payable	2143.45	1857.02
(c) Other Current Liabilities	7980.59	7702.90
(d) Short Term Provisions	1069.10	502.72
Sub-Total - Current Liabilities	36784.05	35883.72
TOTAL EQUITIES AND LIABILITIES	77442.44	81093.75
B ASSETS		
1 Non - Current Assets		
(a) Fixed Assets	34910.87	40057.85
(b) Non Current Investments	0.00	0.00
(c) Deferred Tax Assets (Net)	0.00	0.00
(d) Long term loans and advances	1083.81	1071.67
(e) other non current assets	0.00	0.00
Sub-Total - Non Current Assets	35994.68	41129.52
2 Current Assets		
(a) Current Investments	0.00	0.00
(b) Inventories	30258.30	26801.41
(c) Trade Receivables	5780.63	4874.98
(d) Cash and Cash Equivalents	52.06	298.63
(e) Short term loans and advances	1810.29	3516.78
(f) Other current assets	3546.48	4472.43
Sub-Total - Current Assets	41447.76	39964.23
TOTAL ASSETS	77442.44	81093.75



Notes :

1	The figures of the last quarter ending 31.03.2017 are the balancing figures between the audited figures in respect of full financial year 2016-17 and the published year to date figures upto the third quarter ending 31.12.2016 of current financial year 2016-17.
2	The provision for current/deferred tax for the Full Financial year 2016-17 has been adjusted in the current quarter ending 31st March 2017.
3	Punjab State Power Corporation Limited has raised a demand of Rs.145957/- on 05.12.2011 under section 126 of the Electricity Act, 2003 and the company had already paid said demand and the matter was closed. They had revised demand to Rs. 4.15 Crs on 13.12.2013 which was challenged before the Hon'ble High Court of Punjab & Haryana and the court had already issued an interim order that the electricity connection of the company shall not be discontinued.
4	The company has only one segment of 'Yarns' and accordingly the figures of 'Segment Reporting' as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India, is not separately given.
5	Corresponding previous period figures have been regrouped / rearranged wherever considered necessary
6	The above Audited financial results for the quarter/year ended 31st March, 2017 were reviewed by the Audit Committee at their meeting held on 22nd May 2017 and approved by the Board of Directors at their meeting held on 22nd May 2017.

Date: 22.05.2017
PLACE : LUDHIANA

SPORTKING INDIA LIMITED
MUNISH AVASTHI
MANAGING DIRECTOR
DIN: 00442425

Wardhawa
RAWLA & CO. ★ SLU/INDIA
CHARTERED ACCOUNTANTS



RAWLA & COMPANY

Chartered Accountants

504, SURYA KIRAN, 19 Kasturba Gandhi Marg, New Delhi - 110 001
Ph. : 41510425 - 26 Fax : 41510427 e-mail : services@rawlaco.in www.rawlaco.in

Certificate No. 1689/17

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors of
Sportking India Limited

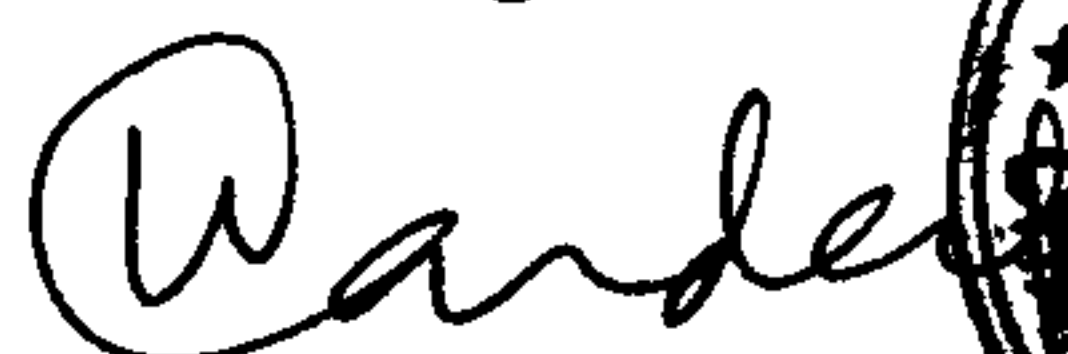
We have audited the quarterly financial results of Sportking India Limited for the quarter ended 31st March 2017 and the year to date results for the period from 1st April 2016 to 31st March 2017 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements which had been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder by the Institute of Chartered Accountant of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as to the year date results:

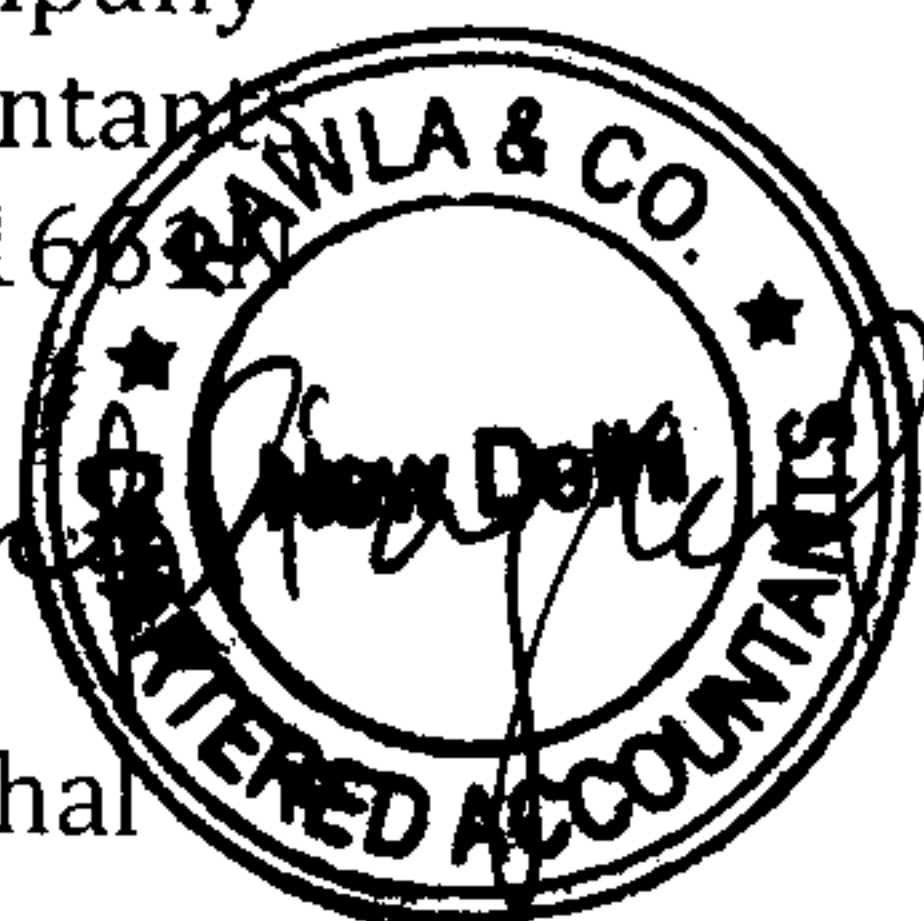
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2017 as well as net profit & the year to date results for the period from 01st April 2016 to 31st March 2017.

For Rawla & Company
Chartered Accountant
Firm Regn. No.0166



CA Hardeep Singhal
(Partner)

M. No. 505618



Place: Ludhiana
Date: May 22, 2017

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22.05.2017

To,
The Manager - Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Sub: Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

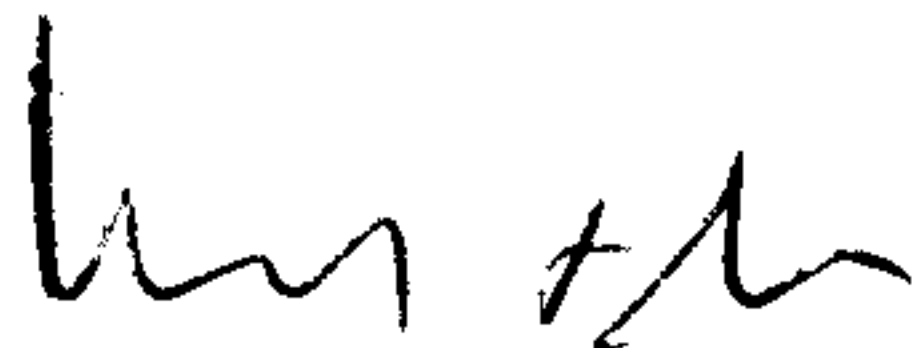
Dear Sir,

I, Munish Avasthi, Managing Director of Sportking India Limited (CIN: L17122DL1989PLC035050) having registered office at 5/69, Guru Mansion, First Floor, Padam Singh Road, Karol Bagh, New Delhi-110005 hereby declare in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015), that, M/s Rawla & Company, Chartered Accountants (FRN : 001661N) Statutory Auditors of the Company, have issued an Independent Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended 31st March 2017.

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

Yours truly,

For SPORTKING INDIA LIMITED



Munish Avasthi
Managing Director
DIN: 00442425