

Sportking INDIA LTD.

(Govt. Recognised Four Star Export House)

Regd. & Corporate Office : Vill. Kanech, Near Sahnewal, G.T. Road, Ludhiana-141120 Ph. (0161) 2845456 to 60 Fax : 2845458
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E-mail : sportking@sportking.co.in CIN No. L17122PB1989PLC053162
Website : www.sportking.co.in GST No.: 03AAACS3037Q1ZA

SIL/2023-24/SE

Date: 20.01.2024

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
Script Code: 539221	Symbol: SPORTKING

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 20th January, 2024 has approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2023. In this regard, please find enclosed herewith:

1. Unaudited Financial Results for the quarter and nine months ended 31st December, 2023.
2. Limited Review Report for the quarter and nine months ended 31st December, 2023.

Kindly note that the meeting of the Board of Directors commenced at 12.30 P.M. and concluded at 01:40 P.M.

Yours truly,

For SPORTKING INDIA LIMITED

LOVLESH VERMA
COMPANY SECRETARY
(ACS: 34171)

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/ NINE MONTH ENDED 31ST DECEMBER 2023

(Rs. In Lakhs Except EPS)

SR No	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2023 (UNAUDITED)	30.09.2023 (UNAUDITED)	31.12.2022 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2022 (UNAUDITED)	31.03.2023 (AUDITED)
1	Revenue from Operations	59869.70	62834.44	51289.63	176596.62	167135.68	220502.30
2	Other Income	769.14	1984.39	506.48	3279.47	923.97	1152.42
3	Total Income (1+2)	60638.84	64818.83	51796.11	179876.09	168059.65	221654.72
4	Expenses						
	a) Cost of Material Consumed	43414.78	44124.09	37614.01	128738.80	117775.40	155785.54
	b) Purchase of Stock-in-trade	1.43	31.92	12.58	75.43	88.03	88.14
	c) Changes in Inventories of Finished Goods, Work In Progress and Stock in Trade	-927.85	2840.42	-0.56	-929.37	-1514.86	-1499.86
	d) Employees benefit expense	3631.04	3424.51	3154.76	10270.06	8533.22	11646.02
	e) Finance Cost	1557.73	1647.37	631.78	4247.04	2076.20	2304.89
	f) Depreciation and amortisation expense	2212.54	2164.81	1421.06	6403.18	3426.95	4815.00
	g) Power & Fuel	3943.90	4047.93	3032.51	11647.61	8714.58	11916.85
	h) Other expenses	4941.22	4407.27	3473.40	12990.90	11229.99	14683.03
	Total Expenses	58774.79	62688.32	49339.54	173443.65	150329.51	199739.61
5	Profit before Exceptional Items & Tax (3-4)	1864.05	2130.51	2456.57	6432.44	17730.14	21915.11
6	Exceptional Items (Refer Note 5 below)	0.00	0.00	0.00	0.00	2965.31	2965.31
7	Profit before tax (5-6)	1864.05	2130.51	2456.57	6432.44	14764.83	18949.80
8	Tax expense						
	a) Current Tax	483.08	438.92	554.49	1365.00	3838.85	4887.18
	b) Prior Period Tax	-25.76	0.00	7.64	-25.76	7.64	7.64
	c) Deferred Tax	27.00	141.00	90.74	345.00	805.69	856.78
9	Profit For the period (7-8)	1379.73	1550.59	1803.70	4748.20	10112.65	13198.20
10	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	72.00
11	Total Comprehensive income for the period(9+10)	1379.73	1550.59	1803.70	4748.20	10112.65	13270.20
12	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	1286.80	1286.80	1344.80	1286.80	1344.80	1344.80
13	Other Equity (Excluding Revaluation Reserve)						88626.52
14	Earning Per Share (EPS)						
	Basic & Diluted EPS (Quarterly Not Annualised)	10.86	12.20	13.57	37.26	76.11	99.33

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 read with relevant rules Issued thereunder and requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The company is a single segment company engaged in textile business.
- The Company is eligible for fiscal incentives under Industrial and Business Development Policy 2017 of Government of Punjab for its expansion project of manufacturing of cotton compact /Polyester Cotton Yarn completed in FY 2018-19 and FY 2022-23. Pursuant to the necessary approvals from the competent authorities resulting in satisfaction of recognition conditions for government grants in accordance with Ind AS 20, the company recognized Govt Grant amounting to Rs. 1811.89 lakhs during nine months ended 31st December 2023 (Rs. 1583.76 lakhs during quarter ended 30th September 2023 and Rs.228.13 lakhs during quarter ended 31st December 2023) under the head "Other Income" towards fiscal Subsidy pertaining to FY 2018-19 to FY 2022-23.
- 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.
- 31,85,200, 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 and 23,00,000 Preference Shares issued during FY 2010-11 at premium of Rs. 25/- per Share) have been redeemed at a premium of Rs. 90/- per share during the year ended 31st March 2023. 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 Statement of Profit and Loss for year ended 31st March 2023.
- After obtaining the approval from the Board of Directors on January 28, 2023, the Company initiated buyback process in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 in respect of buyback of 5,80,000 equity shares having face value of Rs. 10/-each from the Shareholders of the Company on proportionate basis by way of tender offer route at a price of 950/- per share for an aggregate amount of 5510 lakhs (8.01% of the aggregate paid-up equity share capital and free reserves as per the latest audited financial statements of the Company for the financial year ended March 31, 2022) . The buy-back process has been completed on 17th April 2023.
- The above Unaudited financial results for the quarter/nine month ended 31st December 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th January 2024.

Date: 20.01.2024
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

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 December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. 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 consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana
Date: January 20, 2024

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



(Sanjiv Mohan)
Partner
M. No. 086066

UDIN:- 24086066BKD6rAB1095

SCV & Co. (formerly known as S. C. Vasudeva & Co.)
a partnership firm converted to SCV & Co. LLP
a limited liability Partnership with LLP Identification
No. AAM-5565, w.s.f. 3rd May, 2018
ICAI Registration Number is 000235N/N500089

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