

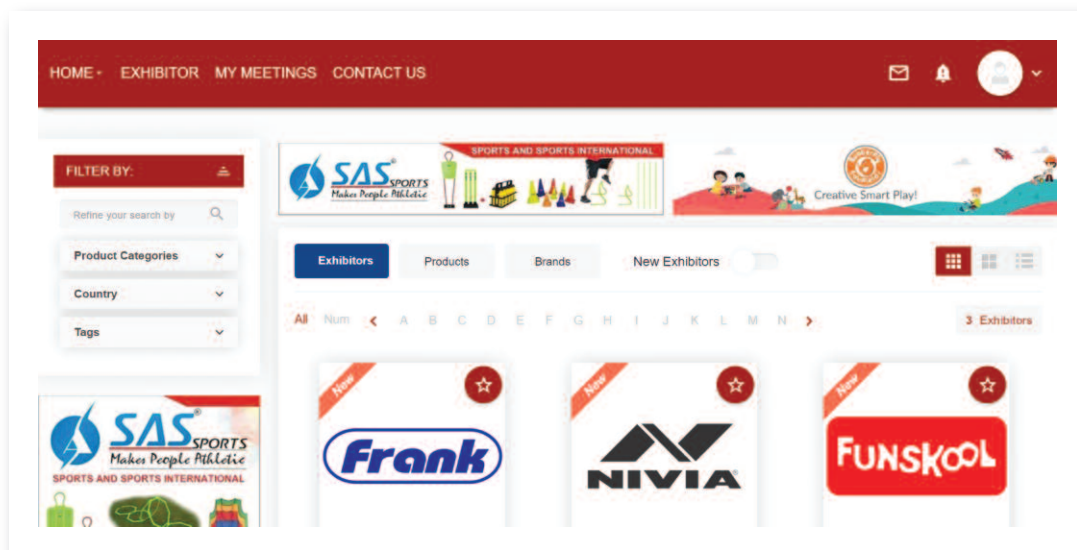
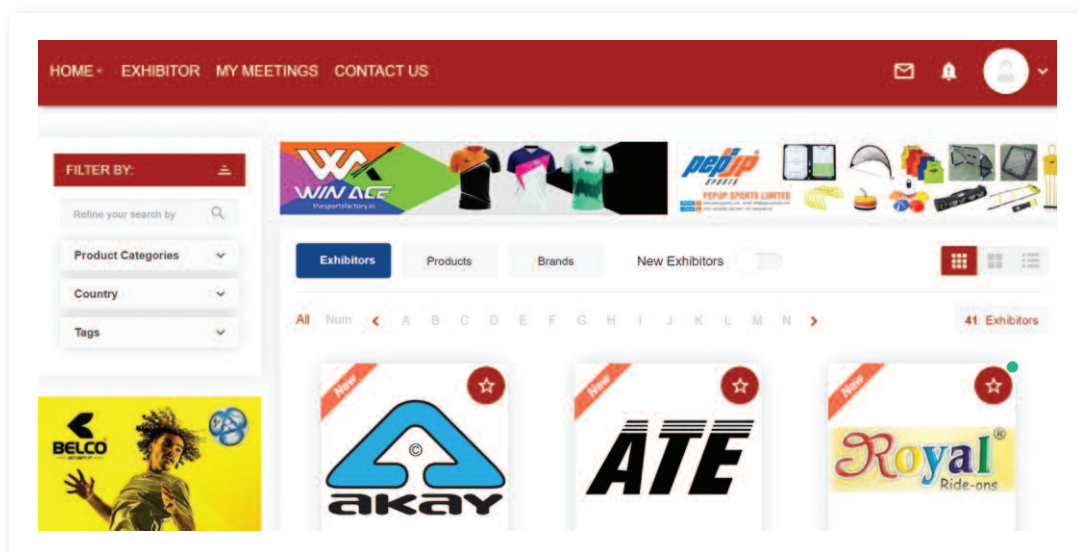
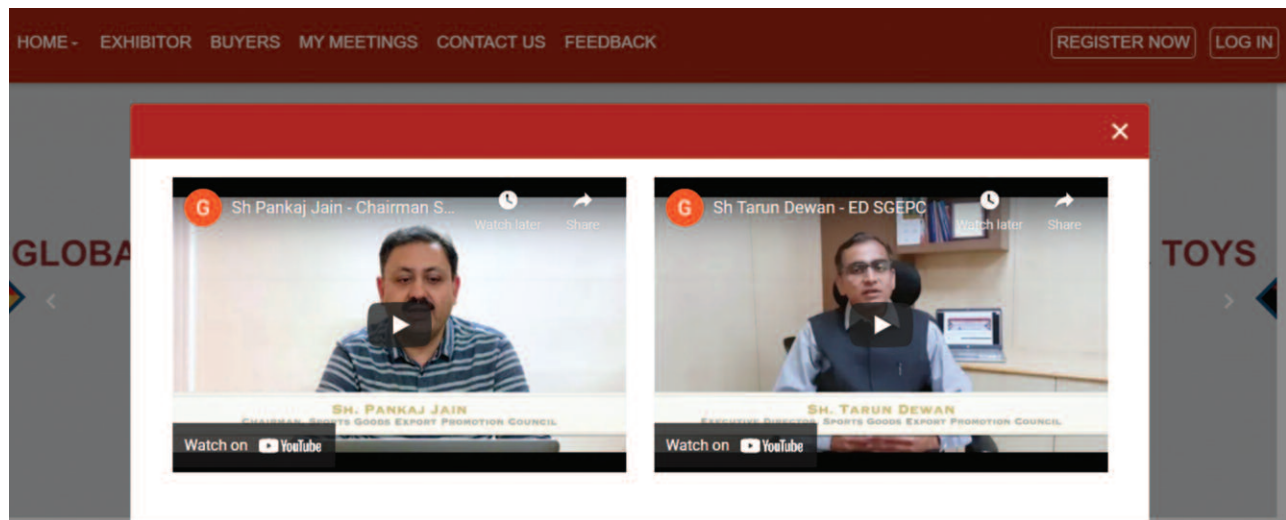
63rd
ANNUAL
REPORT
2020-2021



THE SPORTS GOODS
EXPORT PROMOTION COUNCIL

Sports Goods and Toys Exhibition (Virtual) 2021

February 16th to 20th, 2021



THE SPORTS GOODS EXPORT PROMOTION COUNCIL 2020 - 2021

Registered Office : 1-E/6, Swami Ram Tirth Nagar, New Delhi-110 055.
Phone : 011-23516183, 23525695
E-mail : mail@sgepc.in
Website : www.sportsgoodsindia.org
CIN : U74900DL1958NPL002893

Ref.No.SG/63rd AGM/2020-21

Dated: 06th September, 2021

NOTICE

Notice is hereby given that the Sixty- third (63rd) Annual General Meeting of the members of **THE SPORTS GOODS EXPORT PROMOTION COUNCIL**, will be held on Thursday, the 30th September 2021 at 4:00 PM through video conferencing (link will be sent on email) to transact the following business:-

AGENDA

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Income & Expenditure Account for the financial year ended on 31st March, 2021 together with the Directors' and the Auditor's Report thereon.
2. To elect four members of the Committee of Administration.

SPECIAL BUSINESS:

3. **Regularisation of Appointment of Mr. Ashwani Kumar Magon (DIN: 09027343) as the COA member of SGEPC:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

"RESOLVED THAT, Mr. Ashwani Kumar Magon (DIN: 09027343), who was appointed as a new member, with effect from 18-12-2020 on the Committee of Administration of SGEPC in terms of Article 20.1 of AOA of SGEPC (Section 161 of the Companies Act, 2013) and who holds office up to the conclusion of 65th Annual General Meeting, be and is hereby appointed as a COA member of the council..

RESOLVED FURTHER THAT, the COA members of SGEPC be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

By order of the
Committee of Administration



Tarun Dewan
Executive Director

ANNEXURE OF THE NOTICE
Explanatory Statement as Required
Under Section 102 of the Companies Act, 2013
2020 - 2021

To
The Members of **The Sports Goods Export Promotion Council**

Dear Sir(s),

In conformity with the Companies Act, 2013 the following explanatory statement as required under Section 102 of the said Act, sets out the material facts relating to **Item No. 2**

ITEM NO. 2

As per Membership & Election Rules, four members who have been oldest on the Committee of Administration have to retire in the 63rd Annual General Meeting of the Council to be held on Thursday, the 30th September 2021 at 4:00 PM through Video Conferencing.

The four oldest elected members are Sh. Manish Mahajan, Sh. Alkesh Kohli, Sh. Sanjay Sharma and Sh. Anuj Pasricha. They were elected on 29.09.2018.

Accordingly, four seats are to be contested and the retiring members are eligible for re-election.

As per election rule 14 (i) "Voting shall be usually by Electronic means. Those voters who do not vote electronically will be eligible for voting in person at the venue of actual poll".

Since no physical meeting / poll would be organized this year due to pandemic COVID - 19 all the voting shall be held by electronic means only.

The e-voting (in case of election) would start from 10:00 AM on 27.09.2021 and would remain open till 5.00 PM of 29.09.2021.

The electronic ballot paper would be sent to members before the start of e-voting with password and other details by the appointed agency.

ITEM NO. 3

Appointment of Mr. Ashwani Kumar Magon (DIN: 09027343) as COA Member

During 62nd AGM, only three COA members could be appointed against four vacancies. The Committee of Administration of the Council, through resolution passed on 18-12-2020 has appointed Mr. Ashwani Kumar Magon as COA member, who holds office of the COA member till the conclusion of 65th Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Council is required for regularization of Mr. Ashwani Kumar Magon as COA member of the Council.

None of the members of Committee of Administration of the Company except Mr. Ashwani Kumar Magon is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no. 3 for the approval of the members.



Tarun Dewan
Executive Director

THE SPORTS GOODS EXPORT PROMOTION COUNCIL

2020 - 2021

COMMITTEE OF ADMINISTRATION 2020 - 2021

Chairman

Shri Pankaj Jain

Vice-Chairman

Shri Vikas Gupta

MEMBERS

Shri Sumnesh Agarwal (Regional Director, UP zone)
 Shri Rajan Kohli (Regional Director, Punjab zone)
 Shri Manish Mahajan
 Shri Anuj Pasricha
 Shri Rajesh Arora

Shri Sanjay Sharma
 Shri Alkesh Kohli
 Shri Mahesh Chadha
 Shri Amber Anand
 Shri Ashwani Magon

OFFICES

REGISTERED OFFICE

1-E/6, Swami Ram Tirth Nagar
 New Delhi- 110 055
 Phones: 011-23516183, 23525695
 Email: mail@sgepc.in
 Website: www.sportsgoodsindia.org
 CIN: U74900DL1958NPL002893

BANKERS

1. **Axis Bank Ltd.**
 Jhandewalan Extension
 New Delhi - 110055

2. **Bank of India**
 Jhandewalan Extension
 New Delhi - 110055

3. **Central Bank of India**
 Karol Bagh Branch
 New Delhi - 110005

4. **Punjab National Bank**
 Paharganj
 New Delhi - 110055

AUDITORS

M/s. Batra Deepak & Associates

Chartered Accountants,
 1-B, 1/17, Lalita Park, Vikas Marg
 Laxmi Nagar, Delhi-110 092

63RD ANNUAL REPORT OF THE COMMITTEE OF ADMINISTRATION TO THE MEMBERS OF THE COUNCIL

2020 - 2021

The Committee of Administration of **THE SPORTS GOODS EXPORT PROMOTION COUNCIL** takes great pleasure in presenting to the members of the Council the Annual Report together with the Audited Balance Sheet and Income & Expenditure Accounts for the year ended 31st March, 2021.

Sd/-
Tarun Dewan
(Executive Director)

Sd/-
Pankaj Jain
(Chairman)
DIN: 00190414

MEMBERS OF THE COMMITTEE OF ADMINISTRATION

Shri Pankaj Jain
(Chairman)
Shri Vikas Gupta
(Vice Chairman)
Shri Sumnesh Agarwal
(Regional Director, UP zone)
Shri Rajan Kohli
(Regional Director, Punjab zone)

Shri Manish Mahajan
Shri Anuj Pasricha
Shri Rajesh Arora
Shri Sanjay Sharma
Shri Alkesh Kohli
Shri Mahesh Chadha
Shri Amber Anand
Shri Ashwani Magon

INDIAN SPORTS GOODS & TOYS EXPORT IN 2020-21 AN OVERVIEW

From the beginning of 2020 the economy was witnessing uncertainty on the global trading system. The Corona pandemic had altered the lifestyle and the work environment all over the world, taking a toll on business confidence, investment decisions, and trade. In these challenging times, when all the physical events had been cancelled the SGEPC had the responsibility to lift the morale of its members by providing them a platform to engage with the authorities and continue carrying out export promotion activities.

During the pandemic, The SGEPC undertook various initiatives to provide a platform to its members to raise their national and international concerns to the Government. Several online meetings were held with the Department of Commerce, Indian Missions, Authorities and Agencies to present the industry's sentiments. Despite all the limitations posed by the pandemic, the Indian Sports Goods and Toys Industry managed to maintain its growth momentum. The export growth of the Indian Sports Goods and Toys Industry has shown a positive sign and the total exports in the year 2020-21, recorded by the council (based on the export returns submitted by the members) was around USD 176.46 million, a growth of 1.29% over the previous financial year (USD 174.21 Million). The growth in Rupee term is even higher at 6%.

In the year 2020-21 the Indian Sports Goods and Toys have been exported to 129 countries. The top ten destinations for export of sports Goods and Toys remained almost the same. UK held its first place in top ten destination ranking followed by USA, Australia, Germany, France, Netherland, New Zealand, South Africa, Ireland, and UAE. Top ten items of the sector being exported are, Nets, Inflatable Balls & Accessories, Boxing Equipment, Athletic Goods, Protective Equipment for Cricket, Soft Toys, Cricket Bats, Table Tennis Table and Hammocks.

The Export Promotion Activities carried out during the year are:

ISPO Munich 2021 Online

ISPO MUNICH 2021 the leading international exhibition for the sports industry, due to the pandemic, was this year held digitally from February 1st to February 5th, 2021.

This year's ISPO MUNICH ONLINE was as international as ever. 545 exhibitors from 110 countries presented their products and innovations at ISPO Munich Online 2021. Even as a digital event, ISPO Munich lived up to its role as a leading platform and source of inspiration for the entire sports and outdoor industry. The Sports Goods Export Promotion Council organized its members participation virtually in India Pavilion. The event was organized under 'Market Access Initiative' scheme of the Govt. of India.

The SGEPC Virtual Fair

The SGEPC decided to conduct a virtual trade Fair for the sector and organized a virtual India Sports Goods and Toys Show scheduled from 16 - 20 February 2021 for international buyers. The SGEPC took the support of the Indian embassies located in various countries to invite the buyers and inform them about the virtual India Sports Goods and Toys Show. A reputed international platform was used to showcase the Indian Sports Goods & Toys to the world. The platform offered display of products, catalogues, product videos, matchmaking, chat & video meetings with buyers. The virtual show of the SGEPC was also publicized aggressively on all social media platforms. The event was attended by the 133 buyers from 43 Countries. This event was subsidized for the Exhibitors under Market Access Initiative Scheme of Department of Commerce, Government of India.

HKTDC International Sourcing Show (Virtual) 2021

Since the 47th edition of the Hong Kong Toys & Games Fair scheduled to be held from January 11 to 14, 2021 was cancelled due to the pandemic, the HKTDC debuted the HKTDC International Sourcing Show online from March 17 to 31, 2021. HKTDC International Sourcing Show was an initiative to help businesses adjust to the new sourcing

model. The online section of the show enabled buyers and suppliers to engage through business matching and video conferencing tools. 15 Exporters of Toys & Sports Goods from India participated in the event.

Webinars

Webinar were the only feasible and uncomplicated way to engage our members during pandemic. The SGEPC organized several webinars from “Promoting exports through e Commerce” to “An Outreach Program” for new entrants of Toy Industry (through TAITMA). A Webinar on “Importance of Testing for Sports Goods”, in collaboration with MSME- TDC Meerut was also organized. A Webinar was organized on “Promoting India as a Global Toy Manufacturing Hub” co-sponsored with ICTI. A webinar on “Packaging requirements of Sports Goods and Toys” was also organized. Another webinar on “Digital Logistics Management” was organized with SHIPSY. In association with India Exim Bank a webinar on “Taking Indian Sports Goods Business to the Global Arena” was also hosted for our members. We received encouraging response from members and the constant support from our members is acknowledged.

Online Meetings

During the Pandemic most of the official meeting were also held online. On April 30, 2020, the council had a meeting with DGFT and apprised them about the various difficulties faced by the exporters during lockdown. On May 15, 2020, council had a meeting with Local Administration of Meerut to sort out the issues faced by our members of the region. On August 4, 2020, the SGEPC arranged for its members interaction with Hon’ble Minister of State (C&I), the officials from DPIIT, DOC, DGFT and MSME were also present in this meeting. The council had the meeting with Hon’ble Minister (C&I) to review the exports performance of the sector. The council also conveyed the Sports Goods and Toys sector’s views on framing of the Foreign Trade Policy 2021, during this meeting.

To promote Indian Sports Goods and Toys Industry, the Council had organized an interactive session for its members with the office of Consulate General of India to Munich. A virtual meeting was also held with High Commissioner of Uganda to promote exports of Sports Goods to Uganda.

The SGEPC was glad when Hon’ble Prime Minister highlighted the increasing popularity of Toys made in India in his “Mann Ki Baat” address to the Nation. The address infused fresh zeal and excitement amongst our members from the Toy Industry. The Council engaged with the authorities to support the Indian Toys Industry. A meeting was held with DPIIT on October 22nd on measures to promote the Indian Toy Industry. The SGEPC supported the demand of another Toy Park in UP for its members. A meeting with Financial Institutions & Architects was also organized for the SGEPC toys members on financing options and factory designs for the Toys cluster, coming up at Khushkhera, Rajasthan.

The council is working with its members in providing all the necessary support to convert the pandemic situation into an opportunity. The Department of Commerce has worked out a detailed strategy and set a \$ 500 Million target for the Sports Goods and Toys sector for the Year 2021-22. We are all aware, India and many other parts of the world are still in the grip of second or third wave of the pandemic, but confident that things will eventually improve, and human race will defeat this virus to make world a better place to live. The SGEPC is focused to plan an Export Promotion strategy on existing and new markets, existing and new products and on regaining lost market shares. We believe together under the guidance of Hon’ble Prime Minister and Minister of Commerce and Industry, we would be able to achieve this ambitious goal. ■

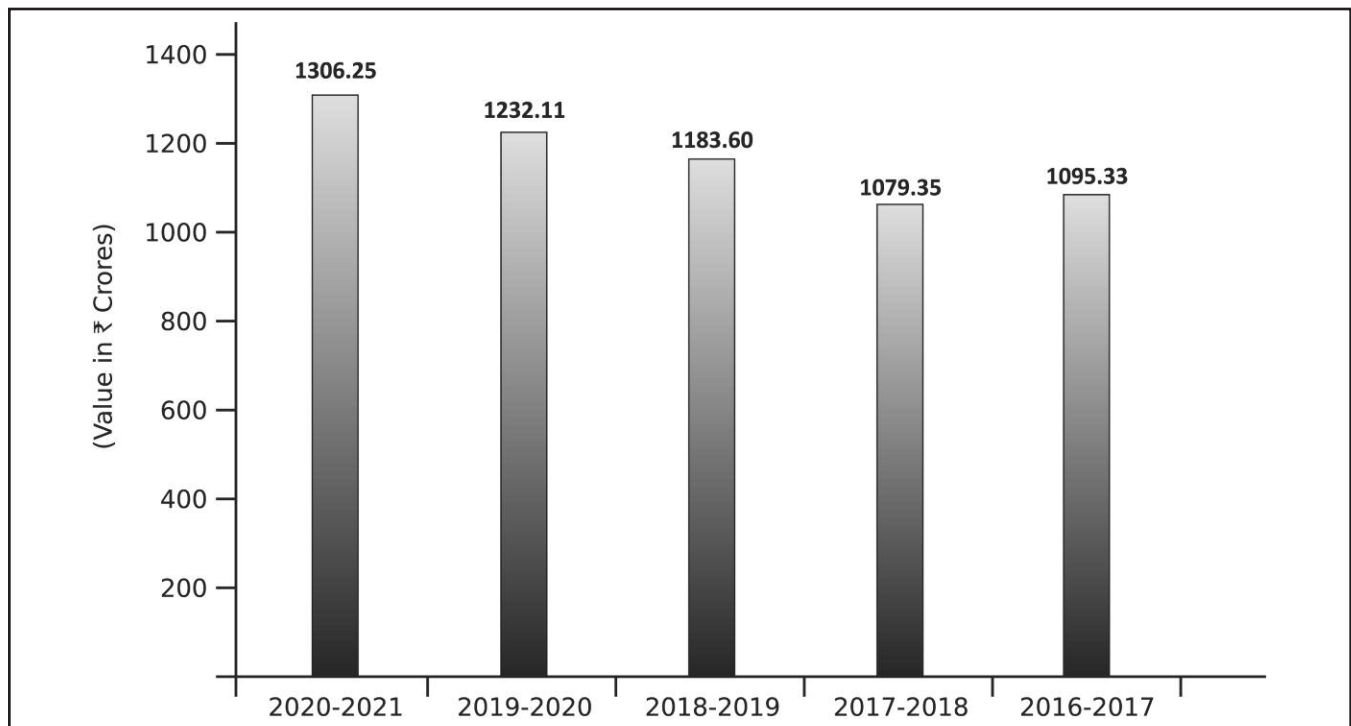
**SPORTS GOODS & TOYS EXPORTS DURING THE LAST
FIVE YEARS I.E. 2016-17 TO 2020-21**

Year	In ₹ Crores		In US\$ Millions	
	Exports	%Growth over last year	Exports	%Growth over last year
2020-2021	1306.25	(+) 6.02	176.46	(+) 1.29
2019-2020	1232.11	(+) 4.10	174.21	(+) 3.02
2018-2019	1183.60	(+) 9.66	169.11	(+) 1.28
2017-2018	1079.35	(-) 1.46	166.98	(+) 2.22
2016-2017	1095.33	(+) 6.91	163.36	(+) 4.38

CONVERSION RATES

Year	2020-21	2019-20	2018-19	2017-18	2016-17
Conversion rate 1 US\$ = INR	74.0252	70.7243	69.9900	64.4400	67.0521

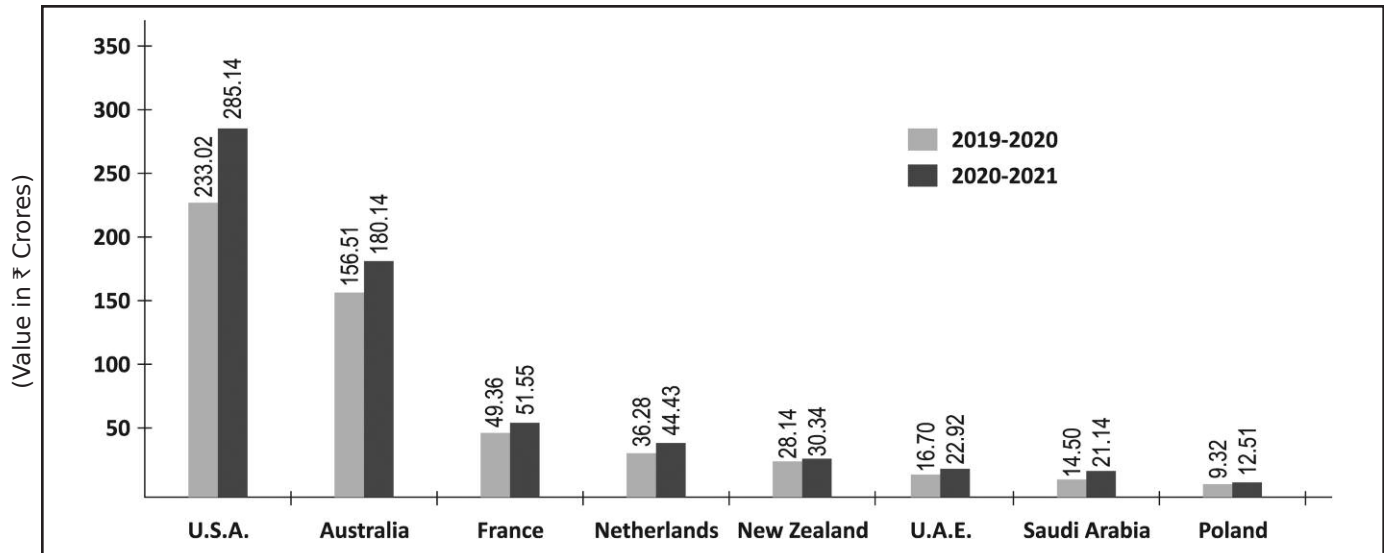
EXPORT OF SPORTS GOODS & TOYS DURING THE LAST FIVE YEARS



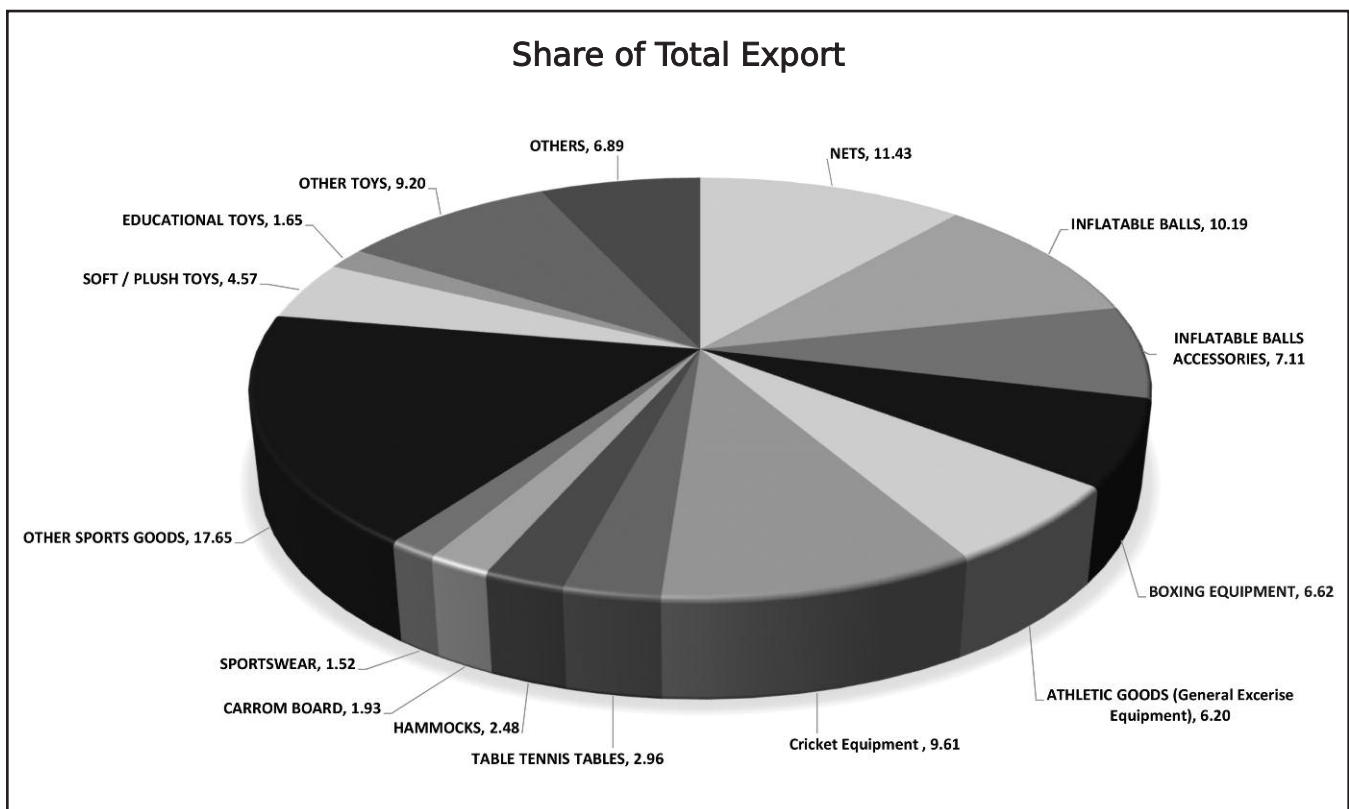
Note: Figures compiled above are based on the export returns submitted by members of SGEPC. The export figures as per DGCIS, for the year 2020-21, are Rs.1987.67 Crores or USD 268.51 millions.

COMPARATIVE EXPORTS TO TOP 15 IMPORTING COUNTRIES OF SPORTS GOODS & TOYS FROM INDIA DURING 2019-20 AND 2020-21								
S. No.	Country Name	In ₹ Crores			In US\$ Millions			
		2019-20	2020-21	% Inc / Dec	2019-20	2020-21	% Inc / Dec	% share in Total Export (2020-21)
1	United Kingdom	313.10	296.75	-5.22	44.27	40.09	-9.45	22.72
2	USA	233.02	285.14	22.37	32.95	38.52	16.91	21.83
3	Australia	156.51	180.14	15.10	22.13	24.34	9.97	13.79
4	Germany	62.15	60.80	-2.17	8.79	8.21	-6.54	4.65
5	France	49.36	51.55	4.45	6.98	6.96	-0.21	3.95
6	Netherlands	36.28	44.43	22.45	5.13	6.00	16.99	3.40
7	New Zealand	28.14	30.34	7.83	3.98	4.10	3.02	2.32
8	South Africa	49.63	26.03	-47.56	7.02	3.52	-49.90	1.99
9	Ireland	28.04	24.99	-10.89	3.97	3.38	-14.86	1.91
10	United Arab Emirates	16.70	22.92	37.20	2.36	3.10	31.08	1.75
11	Saudi Arabia	14.50	21.14	45.75	2.05	2.86	39.25	1.62
12	Canada	19.01	17.72	-6.77	2.69	2.39	-10.93	1.36
13	Denmark	15.46	14.55	-5.90	2.19	1.97	-10.09	1.11
14	Italy	14.41	14.10	-2.18	2.04	1.90	-6.54	1.08
15	Poland	9.32	12.51	34.30	1.32	1.69	28.31	0.96

**Countries (From Top 15 Group) Where Export Gains (In Rupee Terms)
were recorded during the Year 2020-21 Vis-a-Vis 2019-20**



ITEM - WISE EXPORT TREND (2020-21)



COMPARATIVE ITEM-WISE STATEMENT OF EXPORTS OF SPORTS GOODS & TOYS ALONGWITH THEIR % AGE SHARE OF THE TOTAL EXPORT DURING THE YEAR 2019-20 AND 2020-21 In ₹ Crores					
S.No	Product Name	April-March 2019-2020	% age to total export	April-March 2020-2021	% age to total export
1	NETS	117.29	9.52	149.36	11.43
2	INFLATABLE BALLS	153.35	12.45	133.06	10.19
3	INFLATABLE BALLS ACCESSORIES	100.38	8.15	92.83	7.11
4	BOXING EQUIPMENT	52.98	4.30	86.48	6.62
5	ATHLETIC GOODS (General Exerise Equipment)	72.61	5.89	81.02	6.20
6	PROTECTIVE EQUIPMENT FOR CRICKET	74.95	6.08	68.19	5.22
7	CRICKET BATS	69.11	5.61	57.28	4.39
8	TABLE TENNIS TABLES	11.60	0.94	38.63	2.96
9	HAMMOCKS	22.59	1.83	32.35	2.48
10	CARROM BOARD	15.28	1.24	25.22	1.93
11	SPORTSWEAR	16.13	1.31	19.92	1.52
12	FISHING EQUIPMENT	16.28	1.32	15.36	1.18
13	PROTECTIVE EQUIPMENT FOR INFLATABLE BALLS	22.63	1.84	14.44	1.11
14	CRICKET & HOCKEY BALLS	12.83	1.04	13.82	1.06
15	CHESS SETS	6.03	0.49	11.28	0.86
16	TABLE TENNIS ACCESSORIES	5.25	0.43	5.33	0.41
17	BLADDERS	5.79	0.47	5.25	0.40
18	PROTECTIVE EQUIPMENT FOR HOCKEY	5.15	0.42	4.20	0.32
19	HOCKEY STICKS	2.95	0.24	3.61	0.28
20	OTHER SPORTS GOODS	1.09	0.09	157.23	12.04
21	SOFT / PLUSH TOYS	0.00	0.00	59.65	4.57
22	EDUCATIONAL TOYS	0.00	0.00	21.58	1.65
23	PLAYING CARDS	0.00	0.00	13.31	1.02
24	TOYS & GAMES	147.30	11.95	13.08	1.00
25	PUZZLES	1.91	0.15	4.63	0.35
26	COLLECTIBLE TOYS	0.00	0.00	1.75	0.13
27	OTHER TOYS	1.31	0.11	87.40	6.69
28	OTHERS	297.30	24.13	90.01	6.89
Grand Total		1232.11	100.00	1306.25	100.00

COMPARATIVE ITEM-WISE STATEMENT OF EXPORTS OF MAJOR SPORTS GOODS & TOYS ALONGWITH THEIR %AGE INC/DEC DURING THE YEAR 2019-20 AND 2020-21							
S.No	Product Name	In ₹ Crores			In US\$ Millions		
		April-March 2019-2020	April-March 2020-2021	% age Inc/Dec	April-March 2019-2020	April-March 2020-2021	% age Inc/Dec
1	NETS	117.29	149.36	27.34	16.58	20.18	21.66
2	INFLATABLE BALLS	153.35	133.06	-13.23	21.68	17.97	-17.10
3	INFLATABLE BALLS ACCESSORIES	100.38	92.83	-7.53	14.19	12.54	-11.65
4	BOXING EQUIPMENT	52.98	86.48	63.23	7.49	11.68	55.95
5	ATHLETIC GOODS (General Exerise Equipment)	72.61	81.02	11.58	10.27	10.95	6.61
6	PROTECTIVE EQUIPMENT FOR CRICKET	74.95	68.19	-9.02	10.60	9.21	-13.08
7	CRICKET BATS	69.11	57.28	-17.12	9.77	7.74	-20.81
8	TABLE TENNIS TABLES	11.60	38.63	233.02	1.64	5.22	218.17
9	HAMMOCKS	22.59	32.35	43.19	3.19	4.37	36.81
10	CARROM BOARD	15.28	25.22	65.05	2.16	3.41	57.69
11	SPORTSWEAR	16.13	19.92	23.50	2.28	2.69	18.00
12	FISHING EQUIPMENT	16.28	15.36	-5.68	2.30	2.07	-9.89
13	PROTECTIVE EQUIPMENT FOR INFLATABLE BALLS	22.63	14.44	-36.20	3.20	1.95	-39.05
14	CRICKET & HOCKEY BALLS	12.83	13.82	7.71	1.81	1.87	2.91
15	CHESS SETS	6.03	11.28	86.93	0.85	1.52	78.60
16	TABLE TENNIS ACCESSORIES	5.25	5.33	1.51	0.74	0.72	-3.02
17	BLADDERS	5.79	5.25	-9.39	0.82	0.71	-13.43
18	PROTECTIVE EQUIPMENT FOR HOCKEY	5.15	4.20	-18.47	0.73	0.57	-22.11
19	HOCKEY STICKS	2.95	3.61	22.43	0.42	0.49	16.97
20	OTHER SPORTS GOODS	1.09	157.23	14324.77	0.15	21.24	13681.55
21	SOFT / PLUSH TOYS	0.00	59.65	100.00	0.00	8.06	100.00
22	EDUCATIONAL TOYS	0.00	21.58	100.00	0.00	2.92	100.00
23	PLAYING CARDS	0.00	13.31	100.00	0.00	1.80	100.00
24	TOYS & GAMES	147.30	13.08	-91.12	20.83	1.77	-91.52
25	PUZZLES	1.91	4.63	142.46	0.27	0.62	131.65
26	COLLECTIBLE TOYS	0.00	1.75	100.00	0.00	0.24	100.00
27	OTHER TOYS	1.31	87.40	100.00	0.19	11.81	100.00
28	OTHERS	297.30	90.01	-69.72	42.04	12.16	-71.07
	Grand Total	1232.11	1306.25	6.02	174.21	176.46	1.29

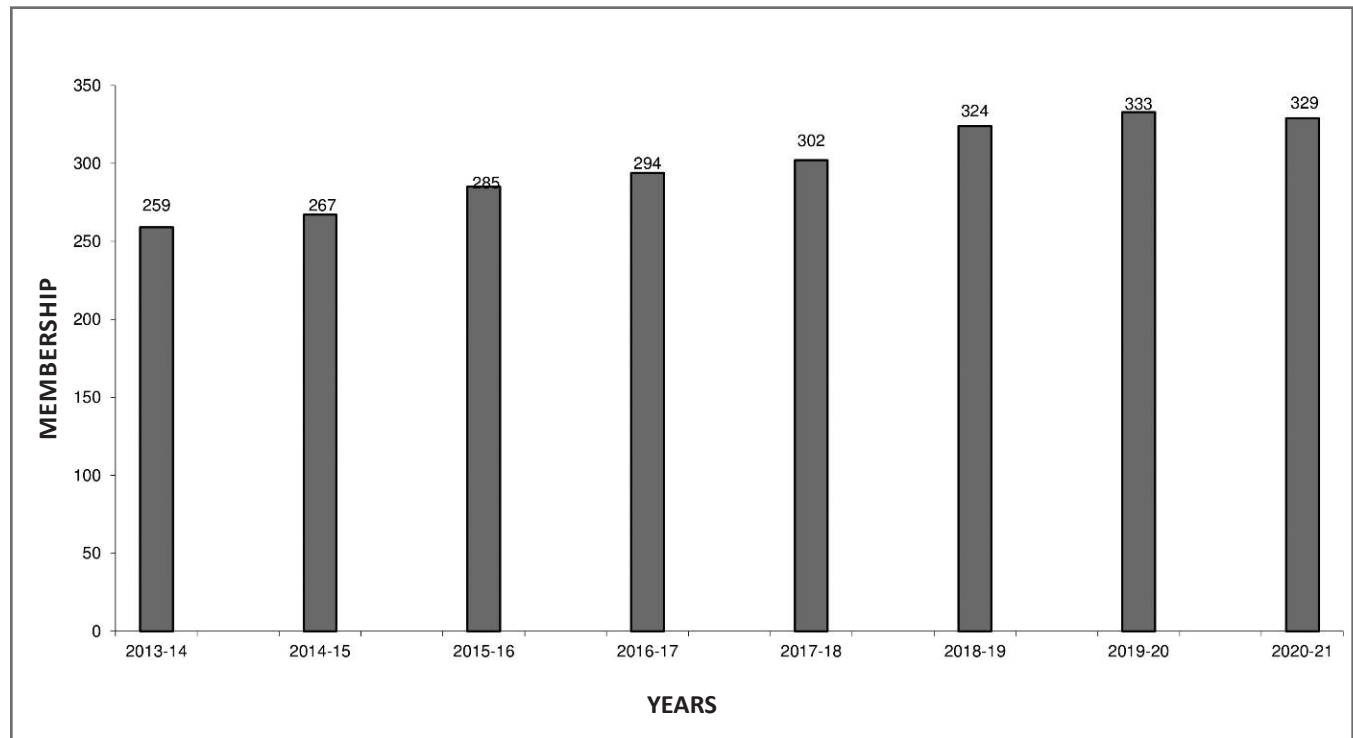
Sports Goods & Toys Exports From India to selected E.U. Countries During 2016-17 to 2020-21												
Countries	In ₹ Crores					In US\$ Millions						
	2016-17	2017-18	2018-19	2019-20	2020-21	% over last year	2016-17	2017-18	2018-19	2019-20	2020-21	% over last year
Austria	2.88	6.16	2.52	2.39	2.15	-9.88	0.43	0.95	0.36	0.34	0.29	-13.90
Belgium	10.34	10.59	6.32	7.62	8.98	17.86	1.54	1.64	0.90	1.08	1.21	12.61
Bulgaria	6.49	0.62	1.79	0.88	1.30	47.80	0.97	0.10	0.26	0.12	0.18	41.21
Cyprus	0.23	0.25	0.43	0.46	0.38	-18.24	0.03	0.04	0.06	0.07	0.05	-21.88
Czech Republic	2.90	3.05	2.57	4.3	8.40	95.34	0.43	0.47	0.37	0.61	1.13	86.63
Denmark	11.03	13.76	11.35	15.46	14.55	-5.88	1.64	2.13	1.62	2.19	1.97	-10.08
Estonia	0.17	0.18	0.10	0.09	0.09	4.65	0.03	0.03	0.01	0.01	0.01	-0.01
Finland	1.97	1.5	2.39	1.63	1.63	0.08	0.29	0.23	0.34	0.23	0.22	-4.38
France	38.23	32.36	41.33	49.36	51.55	4.45	5.70	5.01	5.90	6.98	6.96	-0.21
Germany	48.52	56.24	70.87	62.15	60.80	-2.17	7.24	8.70	10.12	8.79	8.21	-6.53
Greece	2.28	2.91	4.03	3.08	4.71	52.99	0.34	0.45	0.58	0.44	0.64	46.17
Hungary	4.43	2.75	5.38	6.88	9.79	42.28	0.66	0.43	0.77	0.97	1.32	35.93
Ireland	13.33	19.11	24.19	28.04	24.99	-10.88	1.99	2.96	3.46	3.96	3.38	-14.85
Italy	12.18	12.04	13.17	14.41	14.10	-2.14	1.82	1.86	1.88	2.04	1.90	-6.51
Latvia	0.00	0.06	0.22	0.12	0.21	76.34	0.00	0.01	0.03	0.02	0.03	68.48
Lithuania	0.00	0.00	0.57	0.32	0.49	52.33	0.00	0.00	0.08	0.05	0.07	45.54
Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Malta	0.10	0.09	0.03	0.19	0.35	84.76	0.01	0.01	0.00	0.03	0.05	76.52
Netherlands	17.45	17.69	24.46	36.28	44.43	22.46	2.60	2.74	3.49	5.13	6.00	17.00
Poland	8.75	6.33	7.88	9.32	12.51	34.28	1.30	0.98	1.13	1.32	1.69	28.29
Portugal	1.08	1.18	1.24	1.11	1.50	34.89	0.16	0.18	0.18	0.16	0.20	28.87
Romania	1.06	0.88	0.39	0.46	0.85	84.38	0.16	0.14	0.06	0.07	0.11	76.16
Slovakia	1.68	1.74	1.01	0.49	0.16	-67.93	0.25	0.27	0.14	0.07	0.02	-69.36
Slovenia	0.36	0.21	0.47	0.41	0.50	23.04	0.05	0.03	0.07	0.06	0.07	17.55
Spain	9.6	18.92	9.28	10.49	11.31	7.79	1.43	2.93	1.33	1.48	1.53	2.98
Sweden	6.50	7.66	7.36	6.63	7.89	18.97	0.97	1.19	1.05	0.94	1.07	13.67
U.K	287.57	284.91	296.67	313.10	296.75	-5.22	42.89	44.08	42.38	44.27	40.09	-9.45
Total	489.13	501.19	536.02	575.67	580.38	0.82	72.95	77.54	76.58	81.40	78.40	-3.68
% Share	44.66	46.43	45.28	46.72	44.43	-4.90	44.66	46.43	45.28	46.72	44.43	-4.91
Other Countries	606.20	578.16	647.58	656.44	725.87	10.58	90.41	89.44	92.53	92.81	98.06	5.65
% Share	55.34	53.57	54.72	53.28	55.57	4.30	55.34	53.57	54.72	53.28	55.57	4.30
Grand Total	1095.33	1079.35	1183.60	1232.11	1306.25	6.02	163.36	166.98	169.11	174.21	176.46	1.29

MEMBERSHIP

During the year under report, the Council enrolled 23 New Members, accepted resignation of 6 members and De-Registered 21 members.

The Total Membership of the Council at close of the year on 31st March 2020 stood 329 (Three hundred twenty nine) as compared to 333 (Three hundred thirty three) firms in the previous year 2019-20.

MEMBERSHIP DURING THE LAST EIGHT YEARS	
Year	Membership
2013-14	259
2014-15	267
2015-16	285
2016-17	294
2017-18	302
2018-19	324
2019-20	333
2020-21	329



EXPORT PROMOTION ACTIVITIES

ISPO Munich (Online), 2021 1st – 5th February 2021

ISPO MUNICH 2021 the leading international exhibition for the sports industry, due to the pandemic, was this year held digitally from February 1st to February 5th, 2021.

ISPO Munich Online 2021 proved to be a popular industry meeting for the international sports and outdoor sector: a total of 31,574 participants from 110 countries visited the digital platforms of the world's leading trade fair for sports from February 1-5 with the motto "Sport is stronger." In addition to product and company presentations by 545 exhibitors in the Expo Area, the conference line-up on the social megatrends of sustainability, health, digitalization and creativity was also extremely popular.

Even as a digital event due to the current situation, ISPO Munich has lived up to its role as a leading platform and source of inspiration for the entire sports and outdoor industry. Especially now, it is more important than ever to take a united front as we tackle social challenges. The guiding principle "Sport is stronger" united the industry as was observed impressively over the days of the event.

This year's ISPO MUNICH ONLINE was as international as ever. 545 exhibitors from 110 countries presented their products and innovations at ISPO Munich Online 2021. 31,574 trade visitors took advantage of the two-part event with the digital Expo Area and complimentary conference program with more than 150 lectures, discussion sessions and workshops. The top user countries after Germany were (in this order): Italy, Great Britain, Austria, Japan, and China. The "Public Streams" for end consumers, offered for the first time, were joint by a total of 22,000 people.

The Expo Area represented the entire spectrum of the sports and outdoor industry: Industry leaders such as adidas Terrex, Gore, Mammut, Icebreaker, along with textile suppliers and innovative start-ups. They all presented themselves and their products in digital brand rooms and offered a comprehensive market overview.

The conference program was dedicated to a different social megatrend on each of the five event days: from innovation and creativity to digitalization and health to sustainability. ISPO Munich Online successfully carried proven formats such as the 'Runner's World Symposium' covering running and the interactive ISPO Brand new Live Pitch into the digital world. Live talks featuring high-profile and international speakers underscored the event's call to bring together opinion leaders and innovators. This included, for example, the Women's Empowerment Panel by "Frauen Verbinden" and the major panel discussion on sustainability, where participants from business, politics, NGOs, and associations discussed key steps for a sustainable future.

End consumers have long since transitioned from passive recipients into active members of the sports industry. As a result, this year marked the first time that ISPO has brought all sports and outdoor fans into ISPO Munich Online by means of streaming.

India once again marked its presence through Sports Goods Export Promotion Council. 20 Leading manufacturers with varied product profile displayed their products in ISPO Online 2021.

The event was organized under 'Market Access Initiative' scheme of the Govt. of India. The total expenses incurred on this event was Rs. 40,19,442/- and Rs. 34,20,000/- was received as the MAI grant.

As the event this year was held online on a virtual platform. The entire promotions were done on electronic medium. The India Pavilion was listed under the country pavilions with the branding highlighting "Incredible

India". The booths listed under India Pavilion included the SGEPC stand and the participants profiles were all shown on the SGEPC booth. Product categories detailing a brief profile of Indian exhibitors were also shown under the SGEPC Pavilion.

20 leading manufactures took part in ISPO 2021. The participants displayed online various products ranging inflatable balls, hockey equipment, track & field equipment, protective equipment, cricket equipment, training accessories, sports bags, sportswear, sports shoes, sports water bottles, sports net etc.

Total Exhibitors	Total Visitors	Enquiries Generated	Total Business Anticipated
20	835	645	1.5 USD Million

This Translates to a footfall of **42 Visitors** to an individual stand out of which **32 resulted in Enquiry Generation** and an anticipated **business of USD 75000 per Exhibitor** on an average.

The SGEPC Virtual Fair for Sports Goods and Toys, 2021 16th – 20th February 2021

India is one of the most promising and upcoming hubs for manufacturing of toys and Sports Goods. The quality and design of the products are comparable or even exceed the international standards. However, there is a need to portray the vast production base, growth and excellence involved in this sector before the world market. So far, the marketing efforts of Indian exporters are to a large extent driven by individual relationships by way of establishing contacts with foreign buyers through participation in international trade fairs and needs an India- specific integrated approach.

The SGEPC was regularly organizing BSM's and RBSM's for its members to promote exports from India. In view of the COVID -19 pandemic and the cancellation of physical exhibition / fairs and BSM, The SGEPC decided to conduct a virtual trade Fair for the sector and organized a virtual India Sports Goods and Toys Show scheduled from 16 - 20 February 2021 for international buyers.

Considering that virtual marketplace/exhibitors for products and services are already in vogue on the browsers, it was all the more necessary to give enough thought, efforts and creativity to design, develop and implement an attractive technical platform for conducting Virtual Trade Fairs, capable of almost replacing, wherever feasible, the physical setting which were the norms.

The SGEPC took the support of the Indian embassies located in various countries to invite the buyers from, informing them about the virtual India Sports Goods and Toys Show. The relevant buyers / chambers of commerce/ Trade Associations of various countries were informed about the event with requests to propose or nominate buyers interested to attend the event.

This event was subsidized for the Exhibitors under Market Access Initiative Scheme of Department of Commerce, Government of India. The total expenses incurred on this event was Rs. 16,75,000/-, and Rs. 14,00,000/- was received as the MAI grant.

The SGEPC provided a unified platform compliant to conduct virtual fairs with following features:

Individual company wise Display, Floor plan for easy navigation, secured data privacy, facilities of product display, company profile and video viewing. Facilities of matchmaking, options for company search, product

Search, facility to send message on e-mails and arrange meetings. Video meetings as per agreed pre-schedule with facilities to reschedule and cancel on requirement basis. Personalized dashboards for buyers and sellers. Provided necessary technical assistance & guidance to Members in preparing & uploading their profile, brochures & videos etc.

All the visitors/buyer's applications received were scrutinized and vetted before approval and 133 overseas buyers from 43 Countries from the Sports Goods and Toys sector participated in the event.

The feedback received from participants is incredibly positive and the exhibitors feel that this was a good initiative, and such events should continue in the future. We also received certain suggestions on improvising such events. Two MoU's were signed, and 85 trade enquiries were received by the exhibitors during the event with an anticipated business to the tune of more than 3 Million USD.

Exhibitors	No. of Buyers	Orders Booked	Business Anticipated
56	133	USD 0.85 Million	USD 3 Million

HKTDC International Sourcing Show (Virtual), 2021 (17th – 31st March 2021)

The 47th edition of the Hong Kong Toys & Games Fair scheduled to be held from 11th to 14th January, 2021 was cancelled due to the pandemic and in response to the pandemic's impact on trade exhibitions globally, the HKTDC debuted the HKTDC International Sourcing Show held online. The online section of the show began on 17 March 2021. At an online media briefing held on 16 March to introduce the event, HKTDC Deputy Executive Director Benjamin Chau gave an overview of the show's highlights.

HKTDC International Sourcing Show Opened on 17 March 2021, Online, helping Businesses Capture New Opportunities. To help businesses adjust to the new sourcing model, the online section of the show enabled buyers and suppliers to engage through business matching and video conferencing tools. Once the pandemic situation eases, businesses can join the physical show to explore further opportunities.

With the theme "Your Source of Inspiration", the show highlighted a broad range of quality lifestyle products and solutions such as Smart Home: Featuring an extensive selection of houseware, home textiles and furnishings, Smart Play: Showcasing a range of baby products and toys and games, Smart Style: Highlighting fashion products, gifts, and premiums as well as printing and packaging solutions etc.

More than 1,400 companies from 20 countries and regions exhibited at the show. Some exhibitors opted to use 3D virtual booths to promote their brands and products in more eye-catching ways. The HKTDC also launched a product video production service to enable resource-strapped SMEs to design and produce videos to help them catch the attention of buyers. It is estimated that more than 40,000 visitors registered for the show.

Over 60 industry luminaries were invited to share their insights in 17 webinars. Highlighted webinars included "International Sourcing Outlook", "Survive and Thrive: Leveraging End-to-end E-commerce Solutions" and "Utilizing Licensing to Expand Your Business".

Furthermore, the show featured Click2Match, an AI-powered online business matching platform. Buyers and suppliers could use the tool to enjoy functions such as a meeting planner, video meetings, live chat, and e-business card exchange, helping them to overcome barriers under the pandemic and build business connections around the world.

15 Exporters of Toys & Sports Goods from India participated in the event. The exhibitors received a favorable response and anticipated business to the tune of Rs 10 crore.

This event was subsidized for the Exhibitors under Market Access Initiative Scheme of Department of Commerce, Government of India. The total expenses incurred on this event was Rs. 18,01,803/- and Rs. 12,75,000/- was received as the MAI grant.

Exhibitors	No. of Buyers	Orders Booked	Business Anticipated
15	557	INR 2.5 Crore	INR 10 Crore

Report on the proceedings of the meetings of the committee of Administration held during the year 2020 – 21

The committee of Administration of The Sports Goods Export Promotion Council held seven COA meetings during the year under review i.e. 310th (12.06.2020), 311th (29.09.2020), 312th (08.10.2020), 313th (27.10.2020), 314th (27.11.2020), 315th (18.12.2020) and 316th (23.03.2021). The significant issues discussed and decided in these meetings were as under:

1. Mr. Rajesh Arora briefed the members on **Sports Goods & Toys zone** being developed by **RIICO at Khuskhera (near Bhiwadi) Rajasthan**. He explained the effort made by him along with SGEPC officials in development of zone. He also informed the members that first phase of allotment has been completed by RIICO and 10 successful bidders from toy sector have received the plots. It was decided to circulate this information to all members requesting them to contact SGEPC in case they are interested to participate in the second phase of allotment.
2. It was decided to wait and watch the situation worldwide before deciding the fresh dates for BSM in UK and Ireland. In case the event is not held even during 2020-21, we may write to the Government for further extension to next financial year (2021-22).
3. Mr. Rajesh Arora briefed the members on the joint efforts made by SGEPC and TAITMA on educating the members on exporting through e-commerce platform. The Chairman requested Mr. Rajesh Arora to organize another webinar through Amazon.com where all members of SGEPC may be invited to join.
4. It was noted by the members that export figures under category “Toys & Games” has shown a growth of around 32% in the year 2019-20 as compared to 2018-19. It was observed that most of the toy members are submitting their export figures under single category. It was decided to include more categories of toys on the portal of SGEPC for export return submission so that item-wise export figures could be collected for all categories of Toys.

It was decided to have two main categories for export figures submission “Sports Goods” & “Toys” with further sub-categories as shown below:

PRODUCT CATEGORY: SPORTS GOODS			
1	Athletic goods (general exercise equipment)	14	Inflatable balls
2	Bladders	15	Inflatable balls accessories
3	Boxing equipment	16	Nets
4	Carrom board	17	Protective equipment for cricket
5	Chess sets	18	Protective equipment for hockey
6	Cricket & hockey balls	19	Protective equipment for inflatable balls
7	Cricket bats	20	Rackets
8	Epns sports trophies	21	Sports badges & insignias
9	Fishing equipment	22	Sportswear
10	Garden games	23	Table tennis accessories
11	Golf balls	24	Table tennis tables
12	Hammocks	25	Tennis ball
13	Hockey sticks	26	Other Sports Goods

PRODUCT CATEGORY: TOYS	
1 Board games	6 Playing cards
2 Collectible toys	7 Puzzles
3 Craft toys	8 Rubber foam toys
4 Educational toys	9 Soft / plush toys
5 Magic games	10 Other Toys

It was decided to consult Mr. Rajesh Arora on above suggested items of toys before finalizing the list on portal.

- It was noted by the members that another webinar through Amazon.com was organized for all members of SGEPC on 16th July 2020. Considering increased interest of members to sell through e-commerce, proposal received from Amazon Global Selling was approved by the members.
- It was noted by the members that good progress has been made on the “Sports Goods & Toys Industrial Zone” being developed in Khushkhera and 25 plots have already been allocated.

Vice – Chairman informed the members that Yamuna Expressway Industrial Development Authority (YEIDA) is also considering developing of Sports Goods Zone in JEWAR area.

- Chairman briefed the members about the virtual meeting held with Hon’ble Commerce & Industry Minister on 26th Oct 2020, where Chairmen of all EPCs were present. Beside other points, Chairman took up the point of problem in container movement from Punjab to ports, due to farmers’ agitation. Hon’ble Minister informed that they are trying to workout mechanism where exporters could withdraw containers from ICD and send it to ports by road so that export commitments could be met.

Other point raised by Chairman SGEPC during the meeting was about the high testing charges to be borne by toy exporters in view of Quality Control Order issued by the Government. Hon’ble Minister requested for a proposal in this regard. Mr. Rajesh Arora was requested to provide details about the testing machines / testing charges etc. so that Government is requested for subsidy on the same.

- Following resolution was approved by the members.

RESOLVED THAT pursuant to the provisions of section 13 (2) and (3) and other applicable provisions of the Companies Act, 2013 if any (including any statutory modification or re-enactment thereof), for the time being in force, and subject to the approval of the members of the council and Registrar of Companies, Delhi, Committee of Administration recommends the change in the name of Council from “**THE SPORTS GOODS EXPORT PROMOTION COUNCIL**” to “**SPORTS GOODS & TOYS EXPORT PROMOTION COUNCIL**” or any other name as may be approved by the Registrar.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any COA member (Director) of the Council be and is hereby authorized, on behalf of the Council, to make an application to the MCA for ascertaining availability of proposed name and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns, e-forms for the purpose of giving effect to the aforesaid resolutions.

- It was noted by the members that only 7 companies have submitted RoDTEP data so far, which also needs further improvement in terms of the calculation of rates. All members were requested to pursue their colleagues in the industry to submit more data for other items for fixation of RoDTEP rates.

10. Export Awards for last 3 years: The total cost of preparing the trophies was noted by the members. Members discussed and decided to avoid this expenditure in the current year, considering the lower revenue expected.

It was decided to send the printed certificates to all the awardees instead of trophies.

11. The name of Mr. Ashwani Magon (Paradise Rubber Industries) was proposed by Mr. Alkesh Kohli and seconded by Mr. Vikas Gupta. Following resolution was unanimously approved.

“RESOLVED THAT Mr. Ashwani Magon (Paradise Rubber Industries) is unanimously nominated as member on the Committee of Administration of the Council with immediate effect till the conclusion of 65th AGM of SGEPC”.

12. The sub committees were re-constituted as per details given below:

Export Promotion Sub Committee

- (i) Mr. Alkesh Kohli
- (ii) Mr. Anuj Pasricha
- (iii) Mr. Mahesh Chadha
- (iv) Mr. Manish Mahajan
- (v) Mr. Rajesh Arora
- (vi) Mr. Sanjay Sharma

Award Sub Committee

- (i) Mr. Alkesh Kohli
- (ii) Mr. Amber Anand
- (iii) Mr. Rajan Kohli
- (iv) Mr. Rajesh Arora

Finance Sub Committee

- (i) Mr. Mahesh Chadha
- (ii) Mr. Manish Mahajan
- (iii) Mr. Rajesh Arora
- (iv) Mr. Sanjay Sharma
- (v) Mr. Sumnesh Agarwal

HRD Sub Committee

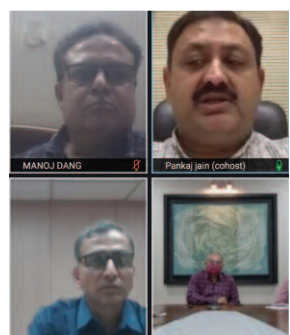
- (i) Mr. Amber Anand
- (ii) Mr. Ashwani Magon
- (iii) Mr. Rajesh Arora
- (iv) Mr. Sumnesh Agarwal

13. It was suggested by Mr. Manish Mahajan that considering the present pandemic situation, SGEPC should organize more virtual fairs in the coming financial year. ED, SGEPC informed the members that SGEPC is in the process of submitting MAI proposals to Department of Commerce for the year 2021-22. It was decided to propose two virtual fairs under SGEPC (one for Sports Goods & another for Toys).

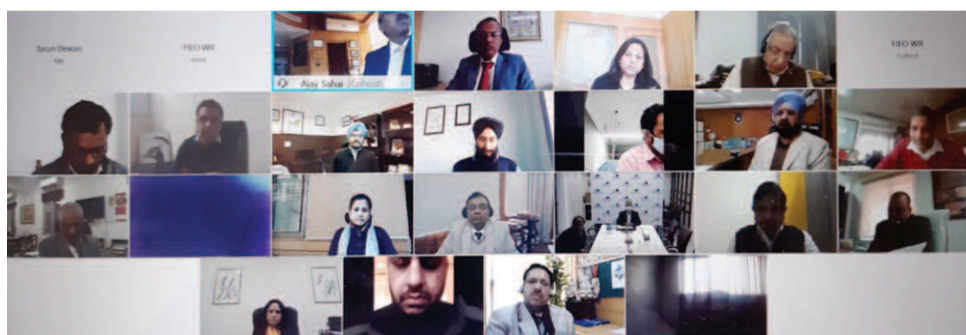
GLIMPSES



Hon'ble PM discussed "Toys made in India" in his Mann Ki Baat (August 2020)



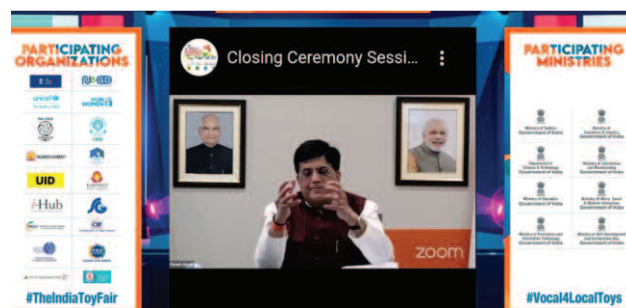
Interaction with RIICO
(November 2020)



Meeting with Commerce Secretary on Promoting
Export from UT of J& K (December 2020)

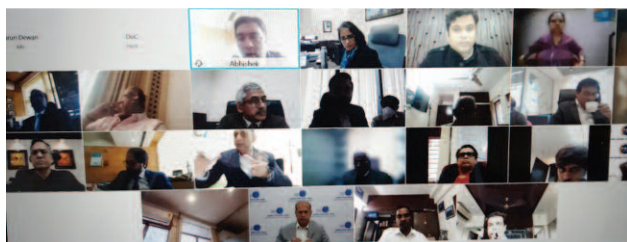


Hon'ble CIM reviews Sports Goods and Toys
performance (March 2021)



SGEPC participated in India Toy Fair
Virtual (March 2021)

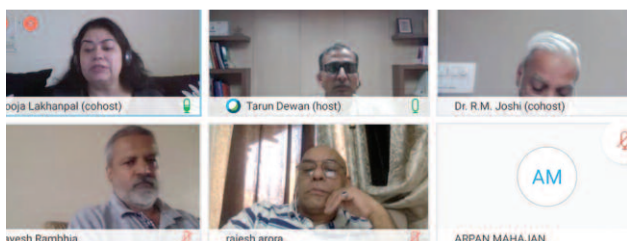
GLIMPSES



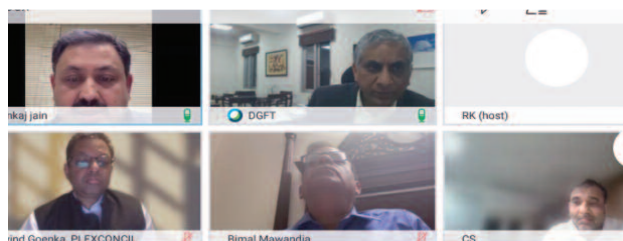
Discussion on MAI Scheme with Jt. Secretary (D.O.C.)
(December 2020)



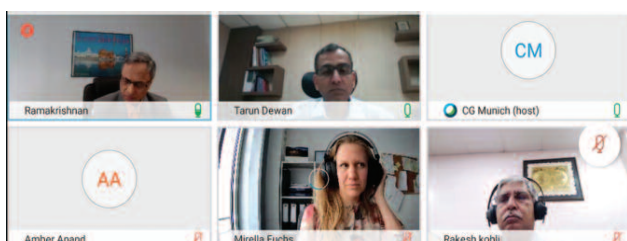
Brand Promotion of Indian Toys, interaction
with IBEF (February 2021)



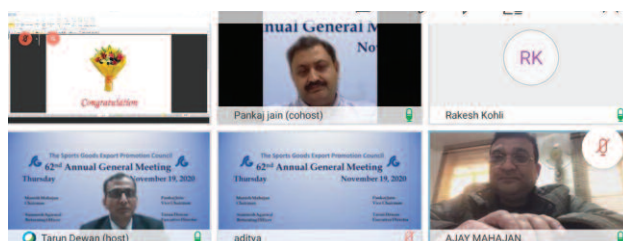
MAI Scheme Appraisal (November 2020)



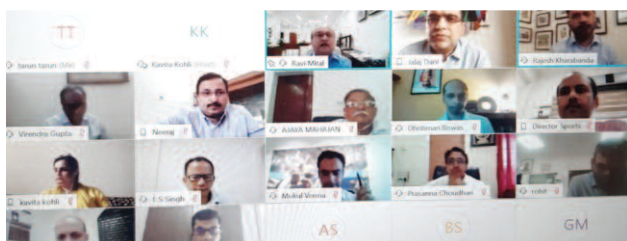
Meeting on Foreign Trade Policy (February 2021)



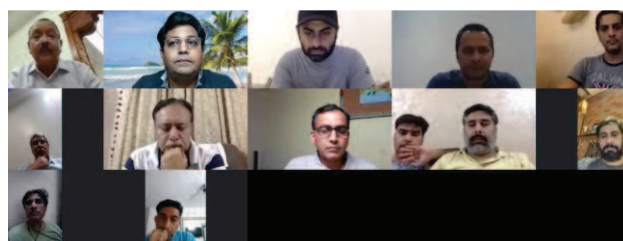
Meeting with CGI Munich (March 2021)



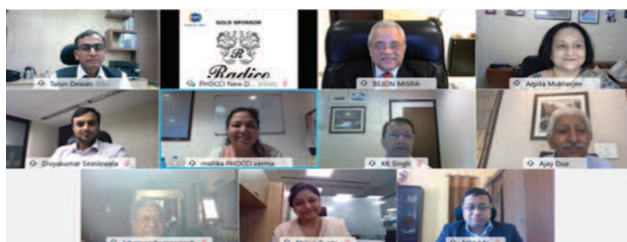
62nd AGM Held Online (November 2020)



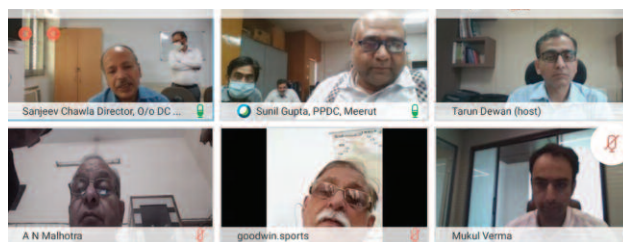
Meeting with Secretary Sports (August 2020)



Meeting with Local Administration of Meerut (May 2020)

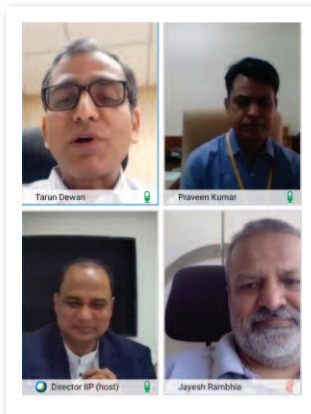


Panel discussion on Promoting e commerce export (February 2021)



Webinar on Testing (September 2020)

GLIMPSES



Webinar on Packaging
(October 2020)



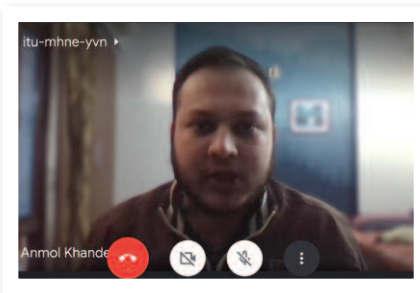
Meeting with Jt. Secretary DOC
on Toy Sector (October 2020)



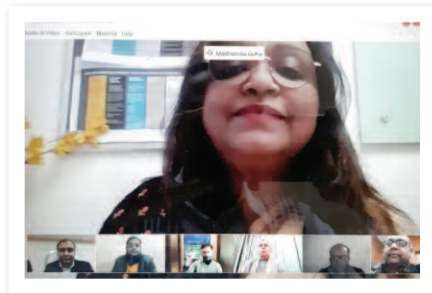
Webinar on Taking India Sports & Toys to
Global Arena (January 2021)



Webinar in association with
TAITMA (April 2020)



Webinar on Digital Logistics
Management (December 2020)



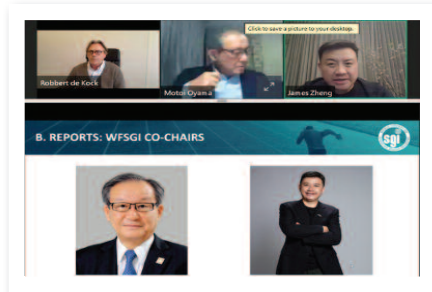
Udyog Manthan Webinar on
Sports Goods (January 2021)



Meeting on Toy Cluster at
Khushkhhera (January 2021)



Unveiling RIICO 3rd Phase
(July 2020)



General Assembly Meeting of
WFSGI (January 2021)



SGEPC sponsored India USA Virtual
B2B meet (October 2020)



Webinar "Inviting Investment in Toy
Sector" by ICTI, (September 2020)



Another Toy Park in UP, reported in
News Paper (September 2020)

DIRECTORS' REPORT

The Directors (Members of Committee of Administration) of the Council take pleasure in presenting before you the 63rd Annual Report of the Council together with the Audited Financial Statements and Auditor's Report thereon for the Financial Year ended on 31st March, 2021.

FINANCIAL SUMMARY/ HIGHLIGHTS

The performance of the Council for the financial year ended 31st March, 2021 is summarized below:

Particulars	2020-21	2019-20
Income		
Revenue from operations	1,05,21,059	1,37,93,230
Government Grants	1,04,15,033	2,80,91,576
Other Income	33,66,678	46,94,967
Total Revenue (I)	2,43,02,770	4,65,79,773
Expenses		
Depreciation	76,592	26,434
Employee benefit expense	1,10,78,113	95,44,031
Finance Cost	795	2,061
Other expenses	1,27,46,828	3,30,37,772
Total Expenses (II)	2,39,02,328	4,26,10,298
Surplus before Exceptional and Extraordinary Items and Tax (I) - (II)	4,00,442	39,69,475
Surplus/Deficit for the year	4,00,442	39,69,475

FINANCIAL PERFORMANCE REVIEW

During the year under review, the Council has achieved revenue of Rs. 2,43,02,770 and Surplus of Rs. 4,00,442 against Surplus of Rs. 39,69,475 in the previous year. No physical events could be held, thus affecting the revenue of the council.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2021, the Company is proposed to carry an amount of Rs. 4,00,442 to General Reserve Account.

DIVIDEND

As the council is a non-profit organization registered under Section 25 of the Companies Act, 1956 (now Section 8 of Companies Act, 2013), and as such it does not declare any dividend.

PUBLIC DEPOSITS

The Council has not accepted any deposit during the year under review which falls under the purview of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

AUDITORS

M/s. Batra Deepak & Associates, Chartered Accountants, New Delhi Statutory Auditors of the Council to hold office until the conclusion of the 65th Annual General Meeting.

AUDITOR'S REPORT

The observations made by the Auditors in the Auditor's Report annexed with the Audited Accounts of the Council are self-explanatory and do not call for any further comments.

EXTRACT OF ANNUAL RETURN

As required under Section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT 9 are not applicable to the company, since it is a section 25 company with no shareholders. Further no remuneration is paid to Directors.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy; > the steps taken by the company for utilizing alternate sources of energy; > the capital investment on energy conservation equipments;	No information is required to be provided under this segment. However, the Council has made best efforts and made all relevant measures for conservation of energy
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption; > the benefits derived like product improvement, cost reduction, product development or import substitution; > in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over > the expenditure incurred on Research and Development	The Council has not carried out any specific research and development activities. Accordingly, the information related to technology absorption, adaptation and innovation is reported to be NIL .
C) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	During the period under review, Foreign Fairs and Delegation Expenses are Rs. 61,14,643 (Previous Year Rs 4,03,50,117)

DIRECTORS (MEMBERS OF COMMITTEE OF ADMINISTRATION)

Present composition of Committee of Administration is as follows:

S. No.	Name	DIN	Date of Appointment
1.	Sh. Pankaj Jain	00190414	07.11.2014
2.	Sh. Vikas Gupta	00114237	19.11.2020
3	Sh. Sumnesh Agarwal	00235539	27.03.2014
4	Sh. Rajan Kohli	00671676	19.11.2020
5	Sh. Manish Mahajan	03456867	25.09.2009
6	Sh. Anuj Pasricha	01424220	09.09.2015
7	Sh. Rajesh Arora	00211260	29.09.2016
8	Sh. Sanjay Sharma	03095063	29.09.2018
9	Sh. Alkesh Kohli	00550558	29.09.2018
10	Sh. Mahesh Chadha	08595055	30.09.2019
11	Sh. Amber Anand	00234584	30.09.2019
12	Sh. Ashwani Magon	09027343	18.12.2020

During the year Sh. Ajaya Mahajan, Sh. Ajay Mahajan & Sh. Rakesh Kohli retired from the Committee of Administration of the Council on 19.11.2020. Sh. Vikas Gupta & Sh. Rajan Kohli were appointed on 19.11.2020 & Sh. Ashwani Magon was appointed on 18.12.2020 in the Committee of Administration.

**APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD
AND DECLARATION UNDER SECTION 149(6)**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Council duly met 7 (Seven) times during the period from 1st April 2020 to 31st March 2021.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2020:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	12.06.2020	12	11
2	29.09.2020	12	11
3	08.10.2020	12	9
4	27.10.2020	12	10
5	27.11.2020	11	10
6	18.12.2020	11	10
7	23.03.2021	12	7

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting (COA)			AGM
		No of Meeting held	No of Meeting attended	%	Yes / No
1	Sh. Manish Mahajan	7	7	100	Yes
2	Sh. Pankaj Jain	7	7	100	Yes
3	Sh. Sanjay Sharma	7	4	57	Yes
4	Sh. Sumnesh Agarwal	7	6	86	Yes
5	Sh. Ajaya Mahajan	4	2	50	No
6	Sh. Anuj Pasricha	7	4	57	Yes
7	Sh. Rajesh Arora	7	6	86	Yes
8	Sh. Ajay Mahajan	4	4	100	Yes
9	Sh. Rakesh Kohli	4	4	100	Yes
10	Sh. Alkesh Kohli	7	7	100	Yes
11	Sh. Mahesh Chadha	7	5	71	Yes
12	Sh. Amber Anand	7	7	100	Yes
13	Sh. Vikas Gupta	3	3	100	Yes
14	Sh. Rajan Kohli	3	2	67	Yes
15.	Sh. Ashwani Magon	1	0	0	No

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

The Council has not entered into any transactions that are covered under the provision of section 186 of the Companies Act, 2013.

SIGNIFICANT AND THE MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/Courts which could impact the going concern status of the Council and its future operations.

RELATED PARTY TRANSACTIONS

During the year under review there were no related party transactions under the provisions of Section 188(1) of the Companies Act, 2013.

RISK MANAGEMENT POLICY

Risks are events, situations or circumstances which may lead to negative consequences on the Council's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being proposed to be adopted by the Council and key risks will now be managed within a unitary framework.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Council has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COUNCIL WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COUNCIL TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material change or commitment, affecting the financial position of the Council which have occurred between March 31, 2021 and the date of this report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Council has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Council is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

PERSONNEL

During the period under consideration, no employee of the Council was in receipt of remuneration exceeding the sum prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ACKNOWLEDGEMENT

Directors (Members of Committee of Administration) would like to express their appreciation for the assistance and co-operation received from the bankers and other agencies associated with the Council during the period under review. Directors place on record their appreciation for the wholehearted and continued support extended by all the members and employees of the Council.

For and on behalf of the Board

Date: 17.08.2021

Place: New Delhi

Sd/-
Chairman of the Meeting
(Sh. Pankaj Jain)
DIN: 00190414
Address: 2/8, Roop Nagar,
Delhi - 110007

INDEPENDENT AUDITOR'S REPORT

To the Members of
THE SPORTS GOODS EXPORT PROMOTION COUNCIL

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of THE SPORTS GOODS EXPORT PROMOTION COUNCIL ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Income and Expenditure Account and statement of cash flows for the year ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Income and Expenditure Account, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's management is responsible for the other information. The other information comprises the information included in the Board's report including Annexure to Board's Report, Business Responsibility Report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a company licensed to operate under Section 8 of the Act.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Income and Expenditure, and cash flow statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Batra Deepak & Associates
Chartered Accountants
FRN: 005408C

Sd/-
CA Kapil Kumar Bhagirath
Partner
Membership No. 095639

Place: Delhi
Date: 17.08.2021

THE SPORTS GOODS EXPORT PROMOTION COUNCIL

CIN: U74900DL1958NPL002893

Balance Sheet as at 31st March, 2021

	Note No.	As at 31 st March, 2021 Figures in “₹”	As at 31 st March, 2020 Figures in “₹”
1. EQUITIES & LIABILITIES			
Shareholders Funds			
Reserve & surplus	2	5,31,10,799	5,27,10,357
Non Current Liabilities			
Other Long Term Liabilities	3	26,19,325	24,91,821
Current Liabilities			
Other Current Liabilities	4	1,45,93,326	3,49,90,243
Total		7,03,23,450	9,01,92,420
2. ASSETS			
Non Current Assets			
Fixed Assets	5	1,66,476	91,813
Current Assets			
Cash & Cash Equivalents	6	5,91,40,886	7,13,78,718
Short Terms Loans & Advances	7	3,98,231	2,81,816
Other Current Assets	8	1,06,17,857	1,84,40,073
Total		7,03,23,450	9,01,92,420
Significant Accounting Policies	1		
Notes to account	2-21		

As per our report of even date attached
FOR M/s. Batra Deepak & Associates
 CHARTERED ACCOUNTANTS
 FRN: 005408C

For on behalf of
The Sports Goods Export Promotion Council

Sd/-
 CA Kapil Kumar Bhagirath
 Partner
 Membership Number: 095639

Sd/-
Pankaj Jain
Chairman
 DIN: 00190414

Sd/-
Tarun Dewan
Executive Director

Date: 17.08.2021
 Place: New Delhi

Sd/-
 (Vikas Gupta)
 DIN: 0011423
 Vice-Chairman

Sd/-
 (Manish Mahajan)
 DIN: 03456867
 Member

Sd/-
 (Mahesh Chadha)
 DIN: 08595055
 Member

THE SPORTS GOODS EXPORT PROMOTION COUNCIL
CIN: U74900DL1958NPL002893
Statement of Income and Expenditure for the year ended 31st March, 2021

	Note No.	As at 31 st March, 2021 Figures in “₹”	As at 31 st March, 2020 Figures in “₹”
Revenue from operations	9	1,05,21,059	1,37,93,230
Government Grants	10	1,04,15,033	2,80,91,576
Other Income	11	33,66,678	46,94,967
Total Revenue (i)		2,43,02,770	4,65,79,773
Expenses			
Employee Benefit Expenses	12	1,10,78,113	95,44,031
Depreciation	5	76,592	26,434
Finance Cost		795	2,061
Other Expenses	13	1,27,46,828	3,30,37,772
Total Expenditure (ii)		2,39,02,328	4,26,10,298
Surplus/(Deficit) before Exceptional and Extraordinary items		4,00,442	39,69,475
Less: Exceptional Items/Extraordinary Items		-	-
Surplus/(Deficit) before Prior Period Items		4,00,442	39,69,475
Prior Period items			
Surplus/(Deficit) for the year		4,00,442	39,69,475
Significant Accounting Policies	1		
Notes to Accounts	2-21		

As per our report of even date attached
FOR M/s. Batra Deepak & Associates
 CHARTERED ACCOUNTANTS
 FRN: 005408C

For on behalf of
The Sports Goods Export Promotion Council

Sd/-
 CA Kapil Kumar Bhagirath
 Partner
 Membership Number: 095639

Sd/-
Pankaj Jain
Chairman
 DIN: 00190414

Sd/-
Tarun Dewan
Executive Director

Date: 17.08.2021
 Place: New Delhi

Sd/-
 (Vikas Gupta)
 DIN: 0011423
 Vice-Chairman

Sd/-
 (Manish Mahajan)
 DIN: 03456867
 Member

Sd/-
 (Mahesh Chadha)
 DIN: 08595055
 Member

THE SPORTS GOODS EXPORT PROMOTION COUNCIL

CIN: U74900DL1958NPL002893

Cash Flow Statement for the year Ended 31st March, 2021

PARTICULARS	For the Year Ended 31 st March, 2021 Figures in “₹”	For the Year Ended 31 st March, 2020 Figures in “₹”
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	4,00,442	39,69,475
Adjustment for:		
Depreciation	76,592	26,434
Foreign Exchange Loss	-	-
Interest Income	(33,66,678)	(47,14,541)
Misc Income	-	-
Interest Expense	-	-
Income Tax paid	-	-
Profit/(Loss) on Sale/Retirement of Fixed assets		19,574
Operating profit before working capital changes	(28,89,644)	(6,99,058)
Trade Receivables & Other Current Assets	77,05,801	(45,030)
Change in Stock in Trade	-	-
Deferred Tax Liabilities	-	-
Trade Payable & Other Liabilities	(2,02,69,413)	1,55,88,771
Cash generated from operating activities	(1,54,53,255)	1,48,44,683
B. Cash Flow from Investment Activities		
Purchase of fixed assets	(1,51,255)	-
Increase in Share Capital	-	-
Sale of fixed assets	-	5,903
Interest Received	33,66,678	46,94,967
Misc Income	-	-
Net Cash used in investing activities	32,15,423	47,00,870
C. Cash flow from Financing Activities		
Taken/Repayment of Loan	-	53,870
Interest Paid	-	-
Net Cash from Financing Activities	-	53,870
Net Increases (Decreases) in cash and cash Equivalents	(1,22,37,833)	1,95,99,422
Cash and Cash Equivalent at the beginning	7,13,78,718	5,17,79,296
Cash and Cash Equivalent at the end of the Year	5,91,40,886	7,13,78,718
Significant Accounting Policies	1	
Notes to Accounts	2-21	

As per our report of even date attached
FOR M/s. Batra Deepak & Associates
 CHARTERED ACCOUNTANTS
 FRN: 005408C

For on behalf of
The Sports Goods Export Promotion Council

Sd/-
 CA Kapil Kumar Bhagirath
 Partner
 Membership Number: 095639

Sd/-
Pankaj Jain
Chairman
 DIN: 00190414

Sd/-
Tarun Dewan
Executive Director

Date: 17.08.2021
 Place: New Delhi

Sd/-
 (Vikas Gupta)
 DIN: 0011423
 Vice-Chairman

Sd/-
 (Manish Mahajan)
 DIN: 03456867
 Member

Sd/-
 (Mahesh Chadha)
 DIN: 08595055
 Member

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:-**1. a) Basis of Preparation of Financial Statements:**

These Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP) including the Accounting Standards notified under the relevant provisions of the Companies Act 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (Indian GAAP) requires judgments, estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2. Fixed Assets:

Tangible Assets are stated at cost net of trade discount, and rebates and include amount added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use

3. Depreciation:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the Assets as prescribed in Schedule II to the Companies Act, 2013.

4. Investment:

Investments which are readily realizable and intended to be held for not more than one Year from the date on which such investments are made are classified as current Investments in accordance with Accounting Standard 13 on Accounting for investments as notified under the Companies (Accounting Standards) Rules, 2006.

5. Employee Benefits:

Gratuity liability is defined benefit obligation and is provided for on the basis of an Actuarial valuation on projected unit credit method, at each year end. The Provident Fund is a defined benefit scheme whereby the council deposits an amount determined as a fixed percentage of basic pay to the fund every month.

6. Taxes on income:

No provision for Income Tax has been made in the books-as the council has been granted registration u/s 12-A of the Income Tax Act 1961, being a non-profit company

7. Revenue Recognition:

Revenue is recognized only when risk and rewards incidental to ownership are transferred to the customer, it can be reliably measured, and it is reasonable to expect ultimate collection. Revenue from operation include sale of goods and services.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and interest rate applicable.

8. Government Grants:

Government Grants related to revenue is recognized as and when there is a reasonable certainty of realization and shown in the Income and Expenditure in accordance with Accounting Standard (AS) 12 Accounting for Government Grants as notified under Companies (Accounting Standard) Rules, 2006. Grants related to revenue are presented as a credit in income and expenditure statement separately.

9. Foreign Exchange Transaction:

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximate, the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- c) Non-monetary foreign currency items are earned at cost.
- d) In respect of integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Monetary assets and liabilities are restated at the year-end rates.
- e) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Income and Expenditure account.
- f) Details of Foreign Transactions as per Director's Report.

10. Contingent Liabilities:

Provision is recognized in the accounts when there is a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation and reliable estimates can be made. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates at each reporting date and adjusted to reflect the current best estimates.

11. Leases:

Lease agreements where the risks & rewards incidental to ownership of an asset substantially vest with the lesser recognized as operating leases. Lease rentals under operating leases are recognized in the statement of Income & Expenditure.

12. Impairment of Fixed Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Income & Expenditure account in the year in which an asset is identified as impaired. The impairment loss is recognized in prior accounting period is reversed if there has been a change in the estimates of recoverable amount.

THE SPORTS GOODS EXPORT PROMOTION COUNCIL

CIN: U74900DL1958NPL002893

Notes forming part of Financial Statements

Note: 2 Reserve & Surplus

	31 st March, 2021	31 st March, 2020
	Figures in "₹"	Figures in "₹"
Surplus in Statement of Income & Expenditure		
Opening Balance	5,27,10,357	4,86,87,012
Add: Surplus/ (Deficit) for the year as per Statement of Income and Expenditure	4,00,442	39,69,475
Add/Less: Adjustments	-	53,870
Closing Balance	5,31,10,799	5,27,10,357

Note: 3 Other Non-Current Liabilities

Provision For Gratuity Reserve		
Opening Balance	24,91,821	31,70,590
Less: Amount Paid during the year	9,71,190	25,34,896
Add: Gratuity provision for the current year	10,98,694	18,56,127
Closing Balance	26,19,325	24,91,821

Note: 4 Other Current Liabilities

Statutory Audit Fee	49,500	49,500
Telephone & Internet	6,047	2,709
Website Development Charges Payable	-	2,891
Water & Electricity	18,709	14,033
News Paper & Periodicals	-	707
Refundable for Speil International Toy Fair	-	78,61,138
Refundable for ISPO Fair	-	1,02,66,316
Refundable for BSM	19,50,000	58,52,420
Refundable for HKTF	-	7,711
Advance for Speil 2021	32,000	32,000
Refundable Deposit Against Approval (Admission Fees)	4,000	4,000
Refundable Deposit Against Approval-Membership Fees	10,000	10,000
Advance MAI Grant	61,74,393	62,26,393
EPF Payable	98,530	1,02,797
Cheque Issue but not yet Presented	58,80,445	16,500
RIICO Industrial Zone Expenses Payable	-	47,405
ISPO Munich Fair Expenses Payable	-	13,69,580
SPEIL Expenses Payable	-	36,270
Amount Payable to Members	-	11,552
House Keeping Charges	-	42,434
TDS Payable	2,27,784	2,71,068
Grant Refundable	-	5,79,046
Membership Fee Payable	-	200

—Cont.—

—Contd.—

Note: 4 Other Current Liabilities

Membership Subscription in Advance	-	2 1,000
Capacity Building (Jammu) Expenses Payable	66,050	3,04,518
Refundable Security Deposit - RIICO Industrial Zone	-	5,35,000
Refundable Security Deposit - Virtual Fair	20,000	-
Repair and Maintenance Expenses Payable	-	3,186
Postage and Courier Expenses Payable	-	299
Gratuity Payable	-	12,67,448
Gratuity (As per Actural certificate)	55,339	51,993
Consultancy Charges Payable	529	-
Total	1,45,93,326	3,49,90,243

Note-5

**DETAILS OF FIXED ASSETS AS PER COMPANY ACT 2013
AS AT 31ST MARCH 2021**

S.No.	Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Cost as on 01.04.2020	Addition	Sales/ Adjustment	Total upto 31.03.2021	Depreciation upto 31.03.2020	Sales/ Adjustment	Depreciation during the year	Total Depreciation 31.03.2021	WDV As on 31.03.2021	WDV As on 31.03.2020
	TANGIBLE ASSETS										
1	Air Conditioner	2,38,830	20,234	-	2,59,064	2,37,153	-	2,783	2,39,936	19,128	1,677
2	Computer	18,55,943	1,12,611	-	19,68,554	18,54,254	-	57,340	19,11,594	56,960	1,689
3	Fax Machine & Printer	91,220	-	-	91,220	89,495	-	-	89,495	1,725	1,725
4	Furniture & Fixture	6,81,909	-	-	6,81,909	6,47,631	-	10,705	6,58,336	23,573	34,278
5	Generator	3,16,932	-	-	3,16,932	2,92,932	-	-	2,92,932	24,000	24,000
6	Office Equipment	10,23,312	18,410	-	10,41,722	9,94,868	-	5,764	10,00,632	41,090	28,444
	Total for the year	42,08,146	1,51,255	-	43,59,401	41,16,333	-	76,592	41,92,925	1,66,476	91,813
	Total Previous Year	42,99,340	-	91,194	42,08,146	41,75,190	85,291	26,434	41,16,333	91,813	1,24,150

Note: 6 Cash & Cash Equivalents

	31st March, 2021	31st March, 2020
	Figures in “₹”	Figures in “₹”
Balances with banks		
Saving Accounts	1,13,17,175	69,01,628
Deposits	4,78,21,345	6,44,73,453
Cash in Hand	2,366	3,637
Total	5,91,40,886	7,13,78,718

Note: 7 Short Term Loans & Advances

	31st March, 2021	31st March, 2020
	Figures in “₹”	Figures in “₹”
Prepaid Expenses	2,59,984	13,326
Other Advances	1,500	1,500
Balances With Govt. Authorities	1,36,747	2,66,990
Total	3,98,231	2,81,816

Note: 8 Other Current Assets

Trade Contribution Receivable	3,28,162	3,28,162
Amount Receivable ISPO Fair	-	11,35,048
Prepaid Expenses BSM UK IRELAND	23,42,380	8,73,082
Receivable from Members	4,69,212	1,25,697
Receivable from Vendors against Expenses	3,731	3,733
Amount Receivable from M/S Mayor International Ltd. (ISPO 2014)	2,64,149	2,64,149
Gratuity Investment Fund (C.B.I.)	30,78,654	49,95,532
Accrued Interest on Plan Asset (Gratuity) & FDR (PNB)	-	27,171
Grant Receivable	19,75,000	1,06,87,500
Cheque Received but not yet cleared	21,48,569	-
Membership Fee Receivable	8,000	-
Total	1,06,17,857	1,84,40,073

Note: 9 Revenue from Operations

Trade Contribution	52,12,177	52,02,592
Membership Fee	25,63,000	25,61,000
Admission Fee	46,000	74,000
Miscellaneous Receipts	26,99,882	59,55,638
Total	1,05,21,059	1,37,93,230

Note: 10 Government Grants

MAI Grant	1,65,89,426	3,43,17,969
Less: Carried over to next year	61,74,393	62,26,393
Total	1,04,15,033	2,80,91,576

Note: 11 Other Income

	31st March, 2021	31st March, 2020
	Figures in “₹”	Figures in “₹”
Interest on F.D.R & Banks	33,64,585	46,70,283
Interest on TDS Refund	2,093	5,110
Profit on sale of asset	-	19,574
Total	33,66,678	46,94,967

Note: 12 Employee Benefits Expenses

Salary	78,15,488	83,51,291
Allowances & Reimbursement	2,41,027	5,59,059
EPF/FPF Contribution	5,94,612	7,33,692
Leave Encashment	12,67,812	7,04,925
Gratuity	11,02,040	(8,74,574)
Staff Welfare	57,134	69,638
Total	1,10,78,113	95,44,031

Note: 13 Other Expenses

Hospitality Expenses	29,988	1,63,747
Magazine & Journals	4,200	5,255
Meeting & AGM Expenses	16,112	83,612
Office Equipment Maintenance	1,10,095	1,93,261
Office Rent	32,060	28,284
Seminar Expenses	-	1,12,939
Insurance Charges	3,745	3,951
Audit Fee	55,000	55,000
Postage & Courier	19,980	30,011
Printing & Stationery	36,256	78,441
Professional & Legal Charges	10,54,100	22,89,382
Repair & Maintenance	2,29,048	1,55,867
Telephone & Internet Expense	57,126	66,947
Travelling & Conveyance	20,861	87,886
Water & Electricity	2,51,022	3,06,759
Advertisement & Publicity Expenses	80,550	64,150
Website Development & upgradation charges	2,05,456	2,03,348
Membership Fee to other Organization	1,07,842	39,964
Export Promotion Activity Expenses	98,40,232	2,78,28,047
Miscellaneous Expenses	86,464	25,765
House Keeping Expenses	2,18,544	2,18,544
Capacity Building of Cricket Bat Mfg	52,000	8,93,607
RIICO Industrial Zone Expenses	44,168	1,03,006
Donation	1,25,000	-
Export Award Function Charges	66,980	-
Total	1,27,46,828	3,30,37,772

Note: 14 Payment Made to Auditors

	31st March, 2021	31st March, 2020
	Figures in “₹”	Figures in “₹”
	Current Yr.	Previous Yr.
Payment to Auditors includes Audit Fee	55,000/-	55,000/-

Note: 15

There are no Micro, Small & Medium Enterprises, to whom the Council owes dues on account of principal amount together with interest as at the Balance sheet date. This has been determined to the extent such parties have been identified on the basis of information available with the Council.

Note: 16

Some of the balances of Trade Receivables, Liability for expenses, Loans & Advances and Deposits are subject to confirmation from the respective parties and consequential reconciliation/ adjustment arising there from, if any. The management, however, does not expect any material variation.

Note: 17

No provision for taxation is made for the year and also for earlier years in the accounts; the council is exempt from income tax under the provisions of the income Tax act, 1961.

Note: 18

Provision for the gratuity as per Actuarial valuation is Rs. 11,02,040/- for the year ended 31st March 2021.

Note: 19 As 29 Contingent Assets and Liabilities

There is no contingent liability as on date of Balance Sheet.

Note: 20

In the meticulous compliance of Accounting Standard, Grants receivable at the year-end amounting to Rs. 19,75,000/- have been recognized.

Note: 21

Previous year figures have been regrouped as per current year figures.

FOR M/s. Batra Deepak & Associates
CHARTERED ACCOUNTANTS
FRN: 005408C

For on behalf of
The Sports Goods Export Promotion Council

Sd/-
CA Kapil Kumar Bhagirath
Partner
Membership Number: 095639

Sd/-
Pankaj Jain
Chairman
DIN: 00190414

Sd/-
Tarun Dewan
Executive Director

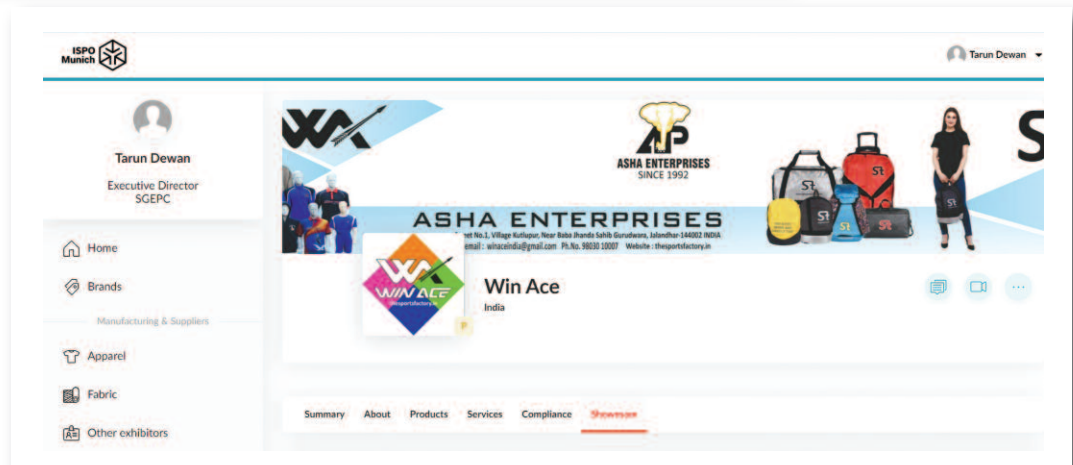
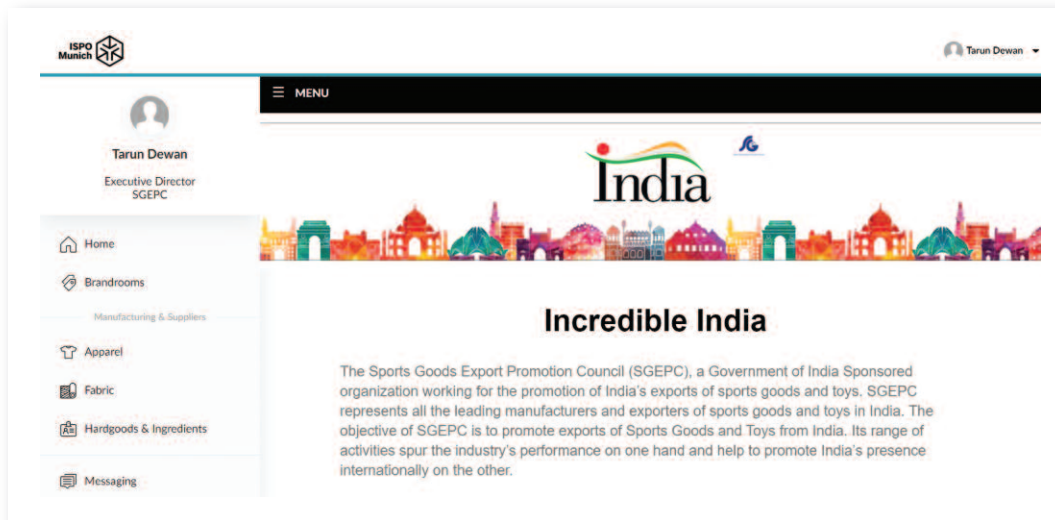
Sd/-
(Vikas Gupta)
DIN: 0011423
Vice-Chairman

Sd/-
(Manish Mahajan)
DIN: 03456867
Member

Sd/-
(Mahesh Chadha)
DIN: 08595055
Member

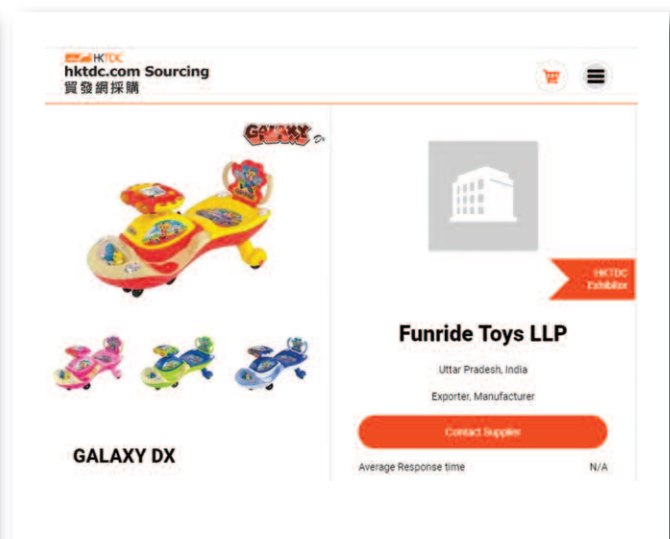
ISPO Munich Virtual Fair 2021

February 1st to 5th, 2021



HKTDC International Sourcing Show (Virtual) 2021

(March 17th to 31st, 2021)





THE SPORTS GOODS EXPORT PROMOTION COUNCIL

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CIN: U74900DLI958NPL002893