

# 64<sup>TH</sup> ANNUAL REPORT 2021-2022



THE SPORTS GOODS EXPORT PROMOTION COUNCIL  
[www.sportsgoodsindia.org](http://www.sportsgoodsindia.org)

As part of 75 years of India's Independence celebrations 'Azadi Ka Amrit Mahotsav'  
The SGEPC organized **Vanijya Utsav**, a part of Vanijya Saptah (Trade & Commerce Week)

Glimses from Jalandhar in Punjab and UT of Chandigarh



## **THE SPORTS GOODS EXPORT PROMOTION COUNCIL**

**2021 - 2022**

Registered Office : 1-E/6, Swami Ram Tirth Nagar, New Delhi-110055.

Phone : 011-35007748. 35007749

E-mail : mail@sgepc.in

Website : www.sportsgoodsindia.org

CIN : U74900DL1958NPL002893

Ref.No.SG/64th AGM/2021-22

Dated: 9th September 2022

### **NOTICE**

Notice is hereby given that the Sixty- fourth (64th) Annual General Meeting of the members of THE SPORTS GOODS EXPORT PROMOTION COUNCIL, will be held on Friday, the 30th September 2022 at 2.00 PM at India Habitat Centre, Lodhi Road, New Delhi - 110003 to transact the following business:-

### **AGENDA**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and Income & Expenditure Account for the financial year ended on 31st March, 2022 together with the Directors' and the Auditor's Report thereon.
2. To elect four members of the Committee of Administration.

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**  
**2021 - 2022**

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 64th Annual General Meeting of the Council to be held on Friday, the 30th September 2022 at 2.00 PM at India Habitat Centre, Lodhi Road, New Delhi - 110003

The four oldest elected members are Sh. Sumnesh Agarwal, Sh. Mahesh Chadha, Sh. Amber Anand and Sh. Rajesh Arora They were elected on 30.09.2019.

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".

The e-voting (in case of election) would start from 10:00 AM on 27.09.2022 and would remain open till 5.00 PM of 29.09.2022

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

  
**Tarun Dewan**  
*Executive Director*

# THE SPORTS GOODS EXPORT PROMOTION COUNCIL

## 2021-2022

### COMMITTEE OF ADMINISTRATION 2021-2022

*Chairman*

Shri Pankaj Jain

*Vice-Chairman*

Shri Vikas Gupta

### MEMBERS

Shri Amber Anand (Regional Director, UP zone)

Shri Rajan Kohli (Regional Director, Punjab zone)

Shri Manish Mahajan

Shri Sumnesh Agarwal

Shri Rajesh Arora

Shri Alkesh Kohli

Shri Mahesh Chadha

Shri Ashwani Magon

Shri Arvind Abrol

Shri Ajay Mahajan

### OFFICES

#### REGISTERED OFFICE

1-E/6, Swami Ram Tirth Nagar, New Delhi- 110 055

Phones: 011-35007748, 35007749; Email: mail@sgepc.in

Website: www.sportsgoodsindia.org

CIN: U74900DL1958NPL002893

### BANKERS

**1. Axis Bank Ltd**

Jhandewalan Extension

New Delhi-110 055

**2. Bank of India**

Jhandewalan Extension

New Delhi-110 055

**3. Central Bank of India**

Karol Bagh Branch

New Delhi-110 005

**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 - 110092

**64<sup>th</sup> ANNUAL REPORT  
OF THE COMMITTEE OF ADMINISTRATION  
TO THE MEMBERS OF THE COUNCIL  
2021 – 22**

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 31<sup>st</sup> March, 2022.

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 Amber Anand**  
(Regional Director, UP zone)

**Shri Rajan Kohli**  
(Regional Director, Punjab zone)

**Shri Manish Mahajan**

**Shri Sumnesh Agarwal**

**Shri Rajesh Arora**

**Shri Alkesh Kohli**

**Shri Mahesh Chadha**

**Shri Ashwani Magon**

**Shri Arvind Abrol**

**Shri Ajay Mahajan**

## INDIAN SPORTS GOODS & TOYS EXPORT IN 2021-22

### AN OVERVIEW

Before the outbreak of the pandemic, India was experiencing a steady economic growth. The pandemic period was difficult as most of the country was under Lockdown. 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. There was a slight respite in the situation and the economy started crawling back to shape, but the pandemic reoccurred in the beginning of 2021-22 and the challenging times continued.

With all the physical activities on hold the SGEPC once again had the challenge to promote the Exports of the sector, by providing its members a platform to engage with the international buyers and also the authorities to continue carrying out export business.

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 Indian Sports Goods and Toys Industry not only achieved but exceeded the export target set by the Ministry.

The total exports in the year 2021-22, recorded by the Council (based on the export returns submitted by the members) was around USD 243.50 million, a growth of 38% over the previous financial year (USD 176.46 Million). The growth in Rupee term is around 39%.

In the year 2021-22 the Indian Sports Goods and Toys have been exported to 140 countries. The top ten destinations for export of sports Goods and Toys remained almost the same. The U.K. held the first place in top ten destination ranking followed by U.S.A., Australia, Germany, France, Netherlands, Ireland, New Zealand, South Africa and Canada.

Top ten items of the sector being exported are Inflatable Balls, Sports Nets, Athletic Goods, Inflatable Balls Accessories, Cricket Bats, Boxing Equipment, Table Tennis Tables, Hammocks and Sports Wear.

### The Export Promotion Activities Carried Out During The Year

#### Azadi Ka Amrit Mahotsav (Vanijya Utsav)

As part of India's celebrating 75 years of Independence "Azadi Ka Amrit Mahotsav", the Department of Commerce, Ministry of Commerce & Industry, Government of India, advised The SGEPC to organize Vanijya Saptah (Trade and Commerce Week) event in Punjab and UT of Chandigarh, with a focus on economic growth, especially promotion of exports from India. The SGEPC along with the Department of Commerce, Ministry of Commerce & Industry, Government of India, Government of the UT of Chandigarh and Punjab Government organized 'Vanijya Utsav' during the week 20th to 26th September 2021.

Export Promotion event & exhibition was held on 22 September 2021, at Jalandhar and the UT of Chandigarh, showcasing India as a 'Rising Economic Force' with "Strategies to improve export from Punjab & UT of Chandigarh and "how to create an Export Ecosystem for the State of Punjab & UT of Chandigarh" with a focus

on locally made products. Established Exporters shared their concerns with the department and the specific areas requiring the Government's intervention. Similar events as Exporters conclaves were also held in all the major Districts of Punjab.

## **FSB Cologne**

The Corona pandemic has altered the lifestyle and also the work environment all over the world. After the SGEPC's participation in the events held in February 2020, most of the trade fairs had been cancelled and the ones that took place, were held on virtual platform.

After a period of nearly two years, Koelnmesse GmbH confirmed the dates for the physical FSB. The FSB was held on 4 days from Tuesday, October 26 to Friday, October 29, 2021, in Cologne. In the previous edition of FSB held in year 2019, 565 exhibitors from 43 countries and 28000 visitors from 128 countries had participated and visited the event. Based on the growing popularity of the event The SGEPC organized the participation for its members in the FSB Cologne 2021 with 9 members participating in the event.

## **The SGEPC Virtual Fair for Sports Goods**

Identifying the need to portray the vast production base, growth and excellence involved in the sports goods sector, the SGEPC decided to conduct a virtual trade fair for the sector and organized a virtual India sports goods show for the world market. The covid-19 pandemic and the cancellation of physical exhibition / fairs and BSM, further supported conducting a virtual event for the sector. The virtual fair for sports goods was scheduled from 14 - 18 February 2022.

The SGEPC took the support of the Indian embassies to invite the buyers publicize the show. A reputed international platform was used to showcase the Indian Sports Goods & Toys. Buyers from Ghana, Kenya, South Africa, Zimbabwe, Malaysia, Philippines, Vietnam, Albania, Belgium, Czech Republic, Denmark, France, Germany, Greece, Hungary, Ireland, Italy, Poland, Portugal, Romania, Slovenia, Spain, Turkey, United Kingdom, Bolivia, Brazil, Chile, Ecuador, Trinidad and Tobago, Canada, Mexico, United States, Hong Kong, Australia, New Zealand, Afghanistan, Sri Lanka, Jordan, Kuwait, Morocco and United Arab Emirates attended the event.

## **The SGEPC Virtual Fair for Toys**

India is one of the most promising and upcoming hubs for manufacturing of toys. There is a need to portray the vast production base, growth and excellence involved in this sector before the world market. 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 Toys Show scheduled from 07-11 March 2022 for international buyers.

The SGEPC invited buyers from different regions of the world. It was a five-day event, starting on 7/03/2022 till 11/03/2022 and 12 members of the SGEPC dealing in toys participated in the event which was visited by 60 foreign buyers from all parts of the world including Ghana, Nigeria, South Africa, Philippines, Vietnam, Croatia, Czech Republic, France, Greece, Hungary, Malta, Spain, United Kingdom, Chile, Uruguay, Canada, United States, Hong Kong, Japan, Australia, Nepal, Sri Lanka, Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, United Arab Emirates, Azerbaijan, Ukraine.



## **Skill Development & Export Awareness Workshop**

The Sports Goods Export Promotion Council, based on industry requirement organized Skill Development and Export Awareness Workshop specially for the Manufacturers and Exporters of Toys, at the India Habitat Centre, New Delhi on March 25, 2022. Besides an overview of Toy Exports & Schemes of Government of India, available to exporters on topics like Analyzing Markets & Developing a Framework for Exports, RBI Guidelines for Exporters, Process to Generate e-BRC, Handling issues like invoice mismatch, Write-off or extension and Online Platform for Online Export Bill Regularization were covered.

## **Capacity Development**

For the capacity development and quality upgradation of cricket bats the SGEPC has set up a facility in Jammu. The said facility is also providing free training on manufacturing cricket bats, sponsored by the Ministry of Commerce & Industry, Government of India under the technical support of MSME Technology Development Centre, Meerut and Industrial Training Institute (ITI), R.S. Pura, Jammu.

The Sports Goods Export Promotion Council, on March 28, 2022, organized an Inaugural Function to mark the start of Capacity Building & Quality Up gradation of Cricket Bats at Industrial Training Institute (ITI), R.S. Pura, Jammu. The occasion was graced by Mr. Sudershan Kumar, Director Skill Development, J&K; Ms. Anoo Malhotra, Director Industries & Commerce, Jammu; Mr. Tarun Dewan, Executive Director, SGEPC; Mr. Sunil Gupta, Principal Director MSME TDC and Mr. Sumnesh Agarwal, COA Member, SGEPC. The other participants who graced the event were Mr. Farooq Ahmad Khan, Joint Director, Skill Development, Jammu and Ravi Gupta, Assistant Director, Joint Director Office, Jammu.

## **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. The members of the SGEPC participated in "The Make in India for the World" webinar where the Hon'ble Prime Minister shared his thoughts on making India a Global manufacturing hub. Webinars on "Financing Options for Manufacturers Setting up Projects", in collaboration with SIDBI and on "Evolving Trends in FOREX Risk Management" with Myforexeye Fintech (P) Ltd. were organized.

## **Online Meetings**

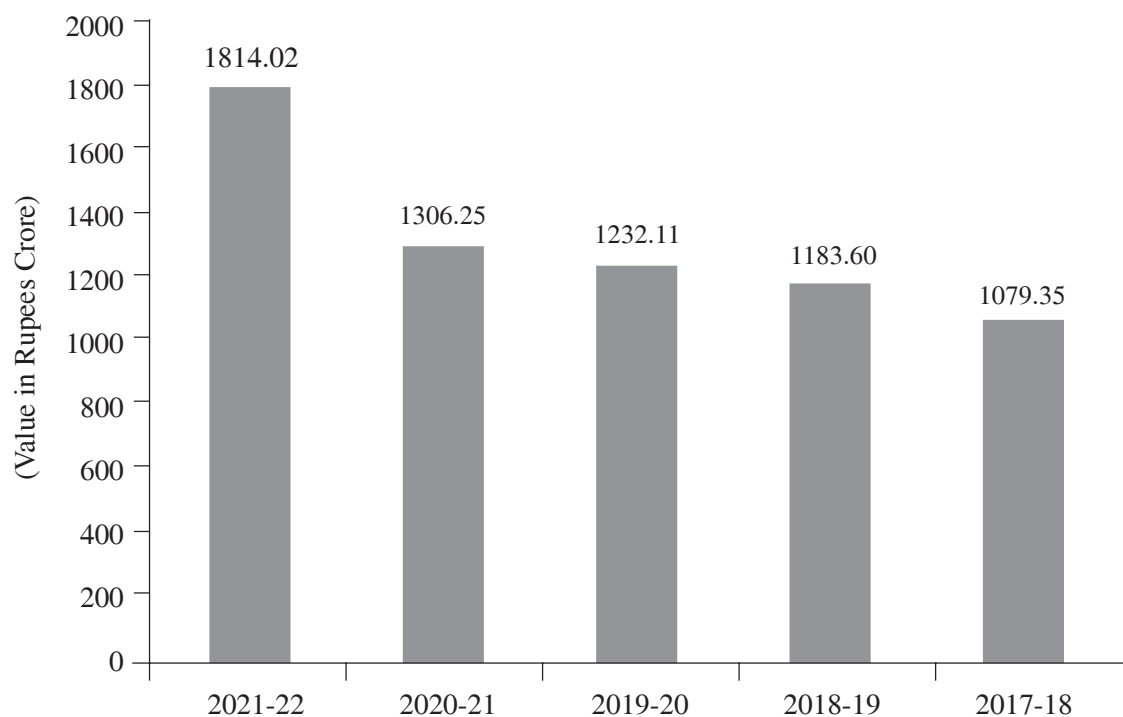
During the Financial Year most of the official meeting were also held online. In January 2022 the SGEPC and its members participated in the "Industry Interactions to Achieve Long Term Growth" of the sector to formulate the vision 2047. The SGEPC represented the Indian Sports Goods Industry at the General Assembly of World Federation of Sporting Goods Industry, Switzerland on January 21, 2022.

Further ahead, the Council worked with its members for providing all necessary support to convert the situation into an opportunity. The Department of Commerce had worked out a detailed strategy and set a \$ 500 Million target for the Sports Goods and Toys sector for the Year 2021-2022. SGEPC with its focused plan and export promotion strategy for regaining lost market share, together with its members, under the able guidance of Hon'ble Prime Minister and Minister of Commerce and Industry; was able to exceed the goal set by achieving exports of USD 546 Million.

**SPORTS GOODS & TOYS EXPORTS DURING LAST FIVE YEARS 2017-18 TO 2021-22**

Year	In Rupees (Crores)		In US\$ (Millions)	
	Export	% Growth over last year	Export	% Growth over last year
2021-2022	1814.02	(+) 38.87	243.50	(+) 37.99
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

Currency Conversion Rates	2021-22	2020-21	2019-20	2018-19	2017-18
1 US\$ =INR	74.4985	74.0252	70.7243	69.9900	64.4400

**EXPORT OF SPORTS GOODS & TOYS DURING THE LAST FIVE YEARS**

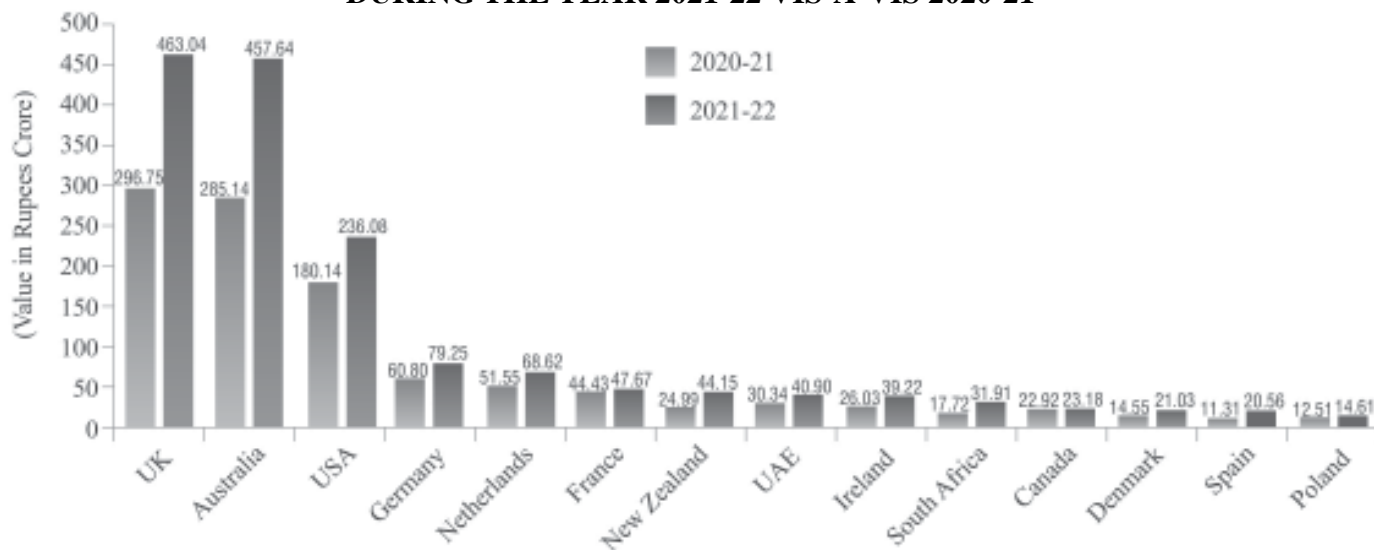
**Note:** Figures compiled above are based on the export returns submitted by members of SGEPC. The export figures as per DGCIS, for the year 2021-22, are Rs.2802.41 Crores or USD 376.17 millions.

**COMPARATIVE EXPORTS TO TOP 15 IMPORTING COUNTRIES  
OF SPORTS GOODS & TOYS FROM INDIA DURING 2020-21 AND 2021-22**

S. No.	Country Name	In Rupees Crore			In US\$ Millions			
		2020-21	2021-22	%age Inc/Dec	2021-21	2021-22	% age Inc/Dec	% Share in Total Exports (2021-22)
1	UNITED KINGDOM	296.75	463.04	56.04	40.09	62.15	55.05	25.53
2	USA	285.14	457.64	60.50	38.52	61.43	59.48	25.23
3	AUSTRALIA	180.14	236.08	31.05	24.33	31.69	30.22	13.01
4	GERMANY	60.80	79.25	30.35	8.21	10.64	29.52	4.37
5	FRANCE	51.55	68.62	33.11	6.96	9.21	32.27	3.78
6	NETHERLANDS	44.43	47.67	7.28	6.00	6.40	6.60	2.63
7	IRELAND	24.99	44.15	76.65	3.38	5.93	75.53	2.43
8	NEW ZEALAND	30.34	40.90	34.81	4.10	5.49	33.95	2.25
9	SOUTH AFRICA	26.03	39.22	50.67	3.52	5.26	49.72	2.16
10	CANADA	17.72	31.91	80.09	2.39	4.28	78.94	1.76
11	UNITED ARAB EMIRATES	22.92	23.18	1.13	3.10	3.11	0.49	1.28
12	DENMARK	14.55	21.03	44.54	1.97	2.82	43.62	1.16
13	SPAIN	11.31	20.56	81.81	1.53	2.76	80.65	1.13
14	POLAND	12.51	14.61	16.76	1.69	1.96	16.02	0.81
15	ITALY	14.10	13.71	-2.76	1.90	1.84	-3.38	0.76

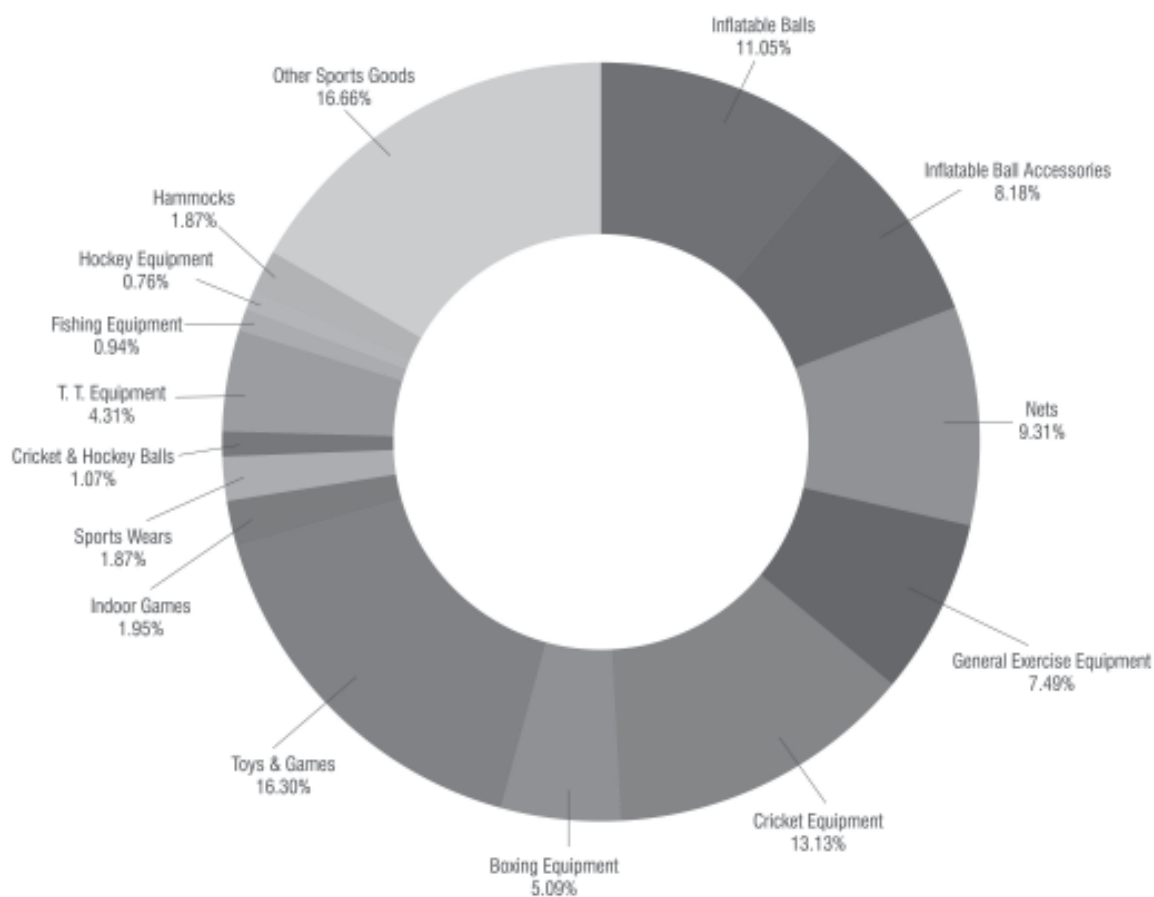
## COUNTRIES (FROM TOP 15 GROUP) WHERE EXPORT GAINS (IN RUPEE TERMS) WERE RECORDED

DURING THE YEAR 2021-22 VIS-A-VIS 2020-21



## ITEM - WISE EXPORT TREND (2021-22)

SHARE OF TOTAL EXPORTS



## Sports Goods &amp; Toys Exports From India to selected E.U. Countries During 2017-18 to 2021-22

Countries	In Rupees Crores					% over last year	In US\$ Millions					% over last year
	2017-18	2018-19	2019-20	2020-21	2021-22		2017-18	2018-19	2019-20	2020-21	2021-22	
Austria	6.16	2.52	2.39	2.15	2.70	25.36	0.95	0.36	0.34	0.29	0.36	24.56
Belgium	10.59	6.32	7.62	8.98	12.16	35.40	1.64	0.90	1.08	1.21	1.63	34.54
Bulgaria	0.62	1.79	0.88	1.30	0.94	-27.73	0.10	0.26	0.12	0.18	0.13	-28.19
Croatia	0.64	0.64	0.40	0.63	0.90	42.86	0.10	0.09	0.06	0.09	0.12	41.95
Republic of Cyprus	0.25	0.43	0.46	0.38	0.46	22.30	0.04	0.06	0.07	0.05	0.06	21.53
Czech Republic	3.05	2.57	4.3	8.40	12.72	51.44	0.47	0.37	0.61	1.13	1.71	50.48
Denmark	13.76	11.35	15.46	14.55	21.03	44.53	2.13	1.62	2.19	1.97	2.82	43.61
Estonia	0.18	0.10	0.09	0.09	0.21	122.96	0.03	0.01	0.01	0.01	0.03	121.54
Finland	1.5	2.39	1.63	1.63	2.05	25.67	0.23	0.34	0.23	0.22	0.28	24.87
France	32.36	41.33	49.36	51.55	68.62	33.10	5.01	5.91	6.98	6.96	9.21	32.26
Germany	56.24	70.87	62.15	60.80	79.25	30.34	8.70	10.13	8.79	8.21	10.64	29.51
Greece	2.91	4.03	3.08	4.71	6.65	41.12	0.45	0.58	0.44	0.64	0.89	40.23
Hungary	2.75	5.38	6.88	9.79	12.56	28.31	0.43	0.77	0.97	1.32	1.69	27.49
Ireland	19.11	24.19	28.04	24.99	44.15	76.67	2.96	3.46	3.96	3.38	5.93	75.55
Italy	12.04	13.17	14.41	14.10	13.71	-2.78	1.86	1.88	2.04	1.90	1.84	-3.39
Latvia	0.06	0.22	0.12	0.21	0.14	-33.84	0.01	0.03	0.02	0.03	0.02	-34.26
Lithuania	0.00	0.57	0.32	0.49	0.49	0.52	0.00	0.08	0.05	0.07	0.07	-0.12
Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Malta	0.09	0.03	0.19	0.35	0.02	-94.30	0.01	0.00	0.03	0.05	0.00	-94.34
Netherlands	17.69	24.46	36.28	44.43	47.67	7.30	2.74	3.49	5.13	6.00	6.40	6.61
Poland	6.33	7.88	9.32	12.51	14.61	16.74	0.98	1.13	1.32	1.69	1.96	16.00
Portugal	1.18	1.24	1.11	1.50	1.88	25.56	0.18	0.18	0.16	0.20	0.25	24.76
Romania	0.88	0.39	0.46	0.85	1.01	19.08	0.14	0.06	0.07	0.11	0.14	18.33
Slovakia	1.74	1.01	0.49	0.16	0.54	243.60	0.27	0.14	0.07	0.02	0.07	241.42
Slovenia	0.21	0.47	0.41	0.50	0.47	-6.83	0.03	0.07	0.06	0.07	0.06	-7.42
Spain	18.92	9.28	10.49	11.31	20.56	81.84	2.93	1.33	1.48	1.53	2.76	80.68
Sweden	7.66	7.36	6.63	7.89	12.26	55.43	1.19	1.05	0.94	1.07	1.65	54.44
Total	216.92	239.99	262.97	284.26	377.76	32.89	33.56	34.29	37.18	38.40	50.71	32.05
% Share	20.10	20.28	21.34	21.76	20.82	-4.31	3.11	2.90	3.02	2.94	2.80	-4.91
Other Countries	862.43	943.61	969.14	1022	1436.3	40.54	133.42	134.82	137.03	138.06	192.79	39.64
% Share	79.90	79.72	78.66	78.24	79.18	1.20	12.36	11.39	11.12	10.57	10.63	0.55
Grand Total	1079.35	1183.60	1232.11	1306.25	1814.02	38.87	166.98	169.11	174.21	176.46	243.50	37.99



**COMPARATIVE ITEM-WISE STATEMENT OF EXPORTS OF SPORTS GOODS & TOYS  
ALONG WITH THEIR % AGE SHARE OF THE TOTAL EXPORT DURING THE YEAR 2020-21 AND 2021-22**

(In Rs. Crores)

S. No	Product	April - March 2020-2021	%age to total export	April - March 2021-2022	%age to Total export
1	INFLATABLE BALLS	133.06	10.19	193.49	10.67
2	NETS	149.36	11.43	168.88	9.31
3	ATHLETIC GOODS (General Exercise Equipment)	81.02	6.20	135.94	7.49
4	PROTECTIVE EQUIPMENT FOR CRICKET	68.19	5.22	133.36	7.35
5	INFLATABLE BALLS ACCESSORIES	92.83	7.11	128.71	7.10
6	CRICKET BATS	57.28	4.39	104.89	5.78
7	BOXING EQUIPMENT	86.48	6.62	92.37	5.09
8	TABLE TENNIS TABLES	38.63	2.96	69.53	3.83
9	HAMMOCKS	32.35	2.48	34.01	1.87
10	SPORTSWEAR	19.92	1.52	33.93	1.87
11	PROTECTIVE EQUIPMENT FOR INFLATABLE BALLS	14.44	1.11	19.71	1.09
12	CRICKET & HOCKEY BALLS	13.82	1.06	19.41	1.07
13	CHESS SETS	11.28	0.86	18.65	1.03
14	FISHING EQUIPMENT	15.36	1.18	17.01	0.94
15	CARROM BOARD	25.22	1.93	16.57	0.91
16	HOCKEY STICKS	3.61	0.28	10.25	0.56
17	BLADDERS	5.25	0.40	6.94	0.38
18	TABLE TENNIS ACCESSORIES	5.33	0.41	6.42	0.35
19	PROTECTIVE EQUIPMENT FOR HOCKEY	4.20	0.32	3.58	0.20
20	TENNIS BALL	0.30	0.02	1.58	0.09
21	OTHER SPORTS GOODS	156.92	12.01	303.14	16.71
22	SOFT / PLUSH TOYS	59.65	4.57	152.99	8.43
23	PLAYING CARDS	13.31	1.02	50.75	2.80
24	EDUCATIONAL TOYS	21.58	1.65	24.70	1.36
25	RUBBER FOAM TOYS	0.00	0.00	5.70	0.31
26	CRAFT TOYS	0.00	0.00	4.80	0.26
27	PUZZLES	4.63	0.35	3.53	0.19
28	COLLECTIBLE TOYS	1.75	0.13	2.20	0.12
29	OTHER TOYS	100.49	7.69	50.99	3.90
30	OTHERS	90.01	6.89	0.00	0.00
	<b>GRAND TOTAL</b>	<b>1306.25</b>	<b>100.00</b>	<b>1814.02</b>	<b>100.00</b>

**COMPARATIVE ITEM-WISE STATEMENT OF EXPORTS OF MAJOR SPORTS GOODS & TOYS  
ALONGWITH THEIR % AGE INC/DEC DURING THE YEAR 2020-21 AND 2021-22**

S. No	Product Name	(In Rs. Crores)			In US\$ Millions		
		Apr.-Mar. 2020-21	Apr.-Mar. 2021-22	% age Inc/Dec	Apr.-Mar. 2020-21	Apr.-Mar. 2021-22	% age Inc/Dec
1	INFLATABLE BALLS	133.06	193.49	45.42	17.97	25.97	44.50
2	NETS	149.36	168.88	13.07	20.18	22.67	12.35
3	ATHLETIC GOODS (General Excerise Equipment)	81.02	135.94	67.78	10.95	18.25	66.72
4	PROTECTIVE EQUIPMENT FOR CRICKET	68.19	133.36	95.57	9.21	17.90	94.33
5	INFLATABLE BALLS ACCESSORIES	92.83	128.71	38.66	12.54	17.28	37.78
6	CRICKET BATS	57.28	104.89	83.13	7.74	14.08	81.96
7	BOXING EQUIPMENT	86.48	92.37	6.81	11.68	12.40	6.13
8	TABLE TENNIS TABLES	38.63	69.53	80.02	5.22	9.33	78.87
9	HAMMOCKS	32.35	34.01	5.13	4.37	4.57	4.46
10	SPORTSWEAR	19.92	33.93	70.35	2.69	4.55	69.27
11	PROTECTIVE EQUIPMENT FOR INFLATABLE BALLS	14.44	19.71	36.55	1.95	2.65	35.68
12	CRICKET & HOCKEY BALLS	13.82	19.41	40.38	1.87	2.60	39.48
13	CHESS SETS	11.28	18.65	65.29	1.52	2.50	64.24
14	FISHING EQUIPMENT	15.36	17.01	10.77	2.07	2.28	10.07
15	CARROM BOARD	25.22	16.57	-34.29	3.41	2.22	-34.70
16	HOCKEY STICKS	3.61	10.25	183.57	0.49	1.38	181.77
17	BLADDERS	5.25	6.94	32.15	0.71	0.93	31.31
18	TABLE TENNIS ACCESSORIES	5.33	6.42	20.41	0.72	0.86	19.64
19	PROTECTIVE EQUIPMENT FOR HOCKEY	4.20	3.58	-14.72	0.57	0.48	-15.27
20	TENNIS BALL	0.30	1.58	419.29	0.04	0.21	415.99
21	OTHER SPORTS GOODS	156.92	303.14	93.18	21.20	40.69	91.95
22	SOFT / PLUSH TOYS	59.65	152.99	156.47	8.06	20.54	154.84
23	PLAYING CARDS	13.31	50.75	281.15	1.80	6.81	278.73
24	EDUCATIONAL TOYS	21.58	24.70	14.48	2.92	3.32	13.75
25	RUBBER FOAM TOYS	0.00	5.70	100.00	0.00	0.76	100.00
26	CRAFT TOYS	0.00	4.80	100.00	0.00	0.64	100.00
27	PUZZLES	4.63	3.53	-23.75	0.62	0.47	-24.23
28	COLLECTIBLE TOYS	1.75	2.20	25.99	0.24	0.30	25.19
29	OTHER TOYS	100.49	50.99	-49.26	13.58	6.84	-49.58
30	OTHERS	90.01	0.00	-100.00	12.16	0.00	-100.00
	<b>GRAND TOTAL</b>	<b>1306.25</b>	<b>1814.02</b>	<b>38.87</b>	<b>176.46</b>	<b>243.50</b>	<b>37.99</b>

## **REPORT ON THE PROCEEDINGS OF THE MEETINGS OF THE COMMITTEE OF ADMINISTRATION HELD DURING THE YEAR 2021 – 22**

The committee of Administration of The Sports Goods Export Promotion Council held four COA meetings during the year under review i.e., 317<sup>th</sup> (17.08.2021), 318<sup>th</sup> (24.09.2021), 319<sup>th</sup> (27.10.2021) and 320<sup>th</sup> (24.02.2022). The significant issues discussed and decided in these meetings were as under:

1. Chairman congratulated the members on achieving a growth of 6% in export of Sports Goods & Toys, despite the pandemic year. It was decided to send a message from Chairman to all members appreciating the efforts made by them along with item-wise and country-wise export figures.
2. ED, SGEPC briefed all the members about the salient features of new MAI scheme. It was decided to circulate the highlights of the scheme along with full scheme to all members and Associations concerning Sports Goods & Toys requesting them to further circulate it to their members.
3. The sub committees were re-constituted as per details given below:

### **Export Promotion Sub Committee**

- (i) Mr. Alkesh Kohli
- (ii) Mr. Arvind Abrol
- (iii) Mr. Mahesh Chadha
- (iv) Mr. Manish Mahajan
- (v) Mr. Rajesh Arora
- (vi) Mr. Ajay Mahajan

### **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. Ajay Mahajan
- (v) Mr. Sumnesh Agarwal

### **HRD Sub Committee**

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

Chairman and Vice – Chairman will be ex-officio members of all the sub committees.

Executive Director will be member Secretary for all the sub committees.

4. The matter was discussed in detail. It was suggested by Mr. Arvind Abrol that a sub committee on raw material sourcing may be constituted. It was accordingly decided to reconstitute Award sub committee as given below:

**Award / Raw Material sourcing sub committee**

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

Chairman and Vice – Chairman will be ex-officio members of all the sub committees.

Executive Director will be member Secretary for all the sub committees.

5. The negotiations for FTA with UK are also in final stages and a consultative meeting by the Government was held on 22<sup>nd</sup> Feb 2022, which was attended by ED, SGEPC. During the meeting SGEPC has asked the Indian Government to allow duty free access to English willow which is imported from UK. Members suggested that we may ask for similar duty-free access for “Melton cloth for tennis balls” (HS: 56039400) and – finished leather [PITTARD, HS:41051000 & 41053000], when imported from UK. These 2 items are used in manufacturing of tennis balls and cricket batting gloves respectively.
6. The matter regarding P.L.I was discussed, and it was informed to the members that SGEPC has already suggested P.L.I. for Sports Goods and Toys sectors in the document prepared under vision 2047 for submission to the Government of India. All the COA members were requested to use their good offices to pursue other members to give basic data sought by SGEPC for P.L.I.
7. All the members were briefed by ED, SGEPC on the changes made during presentation of budget this year, affecting Sports Goods and Toys Industry

It was informed to the members that present schemes have been given expiry date in the current budget notification as shown below:

Sr. No.	Scheme	Expiry Date
1	Machinery for Sports Goods	31.03.2023
2	Pile Fabric for Manufacture of Toys	31.03.2024
3	Parts of Electronic Toys	31.03.2024
4	23 Items of Raw Material under DFIS	31.03.2023

It was decided to represent the matter to the Government regarding continuation of DFIS scheme atleast till 31.03.2024 in accordance with similar schemes for other sectors expiring in 2024.

## DIRECTOR'S REPORT

To,

The Members,

The Directors (Members of Committee of Administration) of the Council take pleasure in presenting before you the 64<sup>th</sup> Annual Report of the Council together with the Audited Financial Statements and Auditor's Report thereon for the Financial Year ended on 31<sup>st</sup> March, 2022.

### FINANCIAL SUMMARY / HIGHLIGHTS

**Performance of the Council for the financial year ended 31<sup>st</sup> March, 2022 is summarized below:**

(Rs. in Thousands)

Particulars	2021-22	2020-21
<b>Income</b>		
Revenue from operations	10419	10521
Government Grants	4606	10415
Other Income	3206	3367
<b>Total Revenue (I)</b>	<b>18231</b>	<b>24303</b>
<b>Expenses</b>		
Depreciation	63	77
Employee benefit expense	9661	11078
Finance Cost	0	1
Other expenses	6898	12747
<b>Total Expenses (II)</b>	<b>16621</b>	<b>23902</b>
Surplus before Exceptional and Extraordinary Items and Tax (I) - (II)	1610	400
<b>Surplus/Deficit for the year</b>	<b>1610</b>	<b>400</b>

### FINANCIAL PERFORMANCE REVIEW

During the year under review, the Council has achieved revenue of Rs. 18231 (in thousands) and Surplus of Rs. 1610 (in thousands) against Surplus of Rs. 400 (in thousands) 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 31<sup>st</sup> March, 2022, the Company is proposed to carry an amount of Rs. 1610 (in thousands) 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
<b>A) CONSERVATION OF ENERGY:</b> <ul style="list-style-type: none"> <li>&gt; the steps taken or impact on conservation of energy;</li> <li>&gt; the steps taken by the company for utilizing alternate sources of energy;</li> <li>&gt; the capital investment on energy conservation equipments;</li> </ul>	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>B) TECHNOLOGY ABSORPTION:</b> <ul style="list-style-type: none"> <li>&gt; the efforts made towards technology absorption;</li> <li>&gt; the benefits derived like product improvement, cost reduction, product development or import substitution;</li> <li>&gt; in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-               <ul style="list-style-type: none"> <li>(a) the details of technology imported;</li> <li>(b) the year of import;</li> <li>(c) whether the technology been fully absorbed;</li> <li>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over</li> </ul> </li> <li>&gt; the expenditure incurred on Research and Development</li> </ul>	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 <b>NIL</b> .
<b>(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:</b> <ul style="list-style-type: none"> <li>&gt; 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</li> </ul>	During the period under review, Foreign Fairs and Delegation Expenses are <b>Rs. 3556 (in thousands)</b> (Previous Year Rs. 6115 (in thousands))

## 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. Amber Anand	00234584	30.09.2019
4	Sh. Rajan Kohli	00671676	19.11.2020
5	Sh. Manish Mahajan	03456867	25.09.2009
6	Sh. Sumnesh Agarwal	00235539	27.03.2014
7	Sh. Rajesh Arora	00211260	29.09.2016
8	Sh. Alkesh Kohli	00550558	29.09.2018
9	Sh. Mahesh Chadha	08595055	30.09.2019
10	Sh. Ashwani Magon	09027343	18.12.2020
11	Sh. Arvind Abrol	00533554	30.09.2021
12	Sh. Ajay Mahajan	07922935	30.09.2021

During the year Sh. Manish Mahajan, Sh. Alkesh Kohli, Sh. Sanjay Sharma & Sh. Anuj Pasricha retired from the Committee of Administration of the Council on 30.09.2021. Sh. Arvind Abrol & Mr. Ajay Mahajan were appointed on 30.09.2021 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 4 (four) times during the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

## 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	17.08.2021	12	11
2	24.09.2021	12	9
3	27.10.2021	12	10
4	24.02.2022	12	12

**PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS**

SN	Name of Director	Board Meeting (COA)			AGM Yes/No
		No of Meeting	No of Meeting held	% attended	
1	Sh. Pankaj Jain	4	4	100	Yes
2	Sh. Vikas Gupta	4	4	100	No
3	Sh. Amber Anand	4	4	100	Yes
4	Sh. Rajan Kohli	4	3	75	Yes
5	Sh. Manish Mahajan	4	3	75	Yes
6	Sh. Sumnesh Agarwal	4	2	50	Yes
7	Sh. Rajesh Arora	4	4	100	Yes
8	Sh. Alkesh Kohli	4	4	100	No
9	Sh. Mahesh Chadha	4	4	100	Yes
10	Sh. Ashwani Magon	4	2	50	Yes
11	Sh. Arvind Abrol	2	2	100	Yes
12	Sh. Ajay Mahajan	2	2	100	Yes
13	Sh. Anuj Pasricha	2	2	100	Yes
14	Sh. Sanjay Sharma	2	2	100	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: 20.08.2022**  
**Place: New Delhi**

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





Inaugural Function of Facility for **Capacity Building & Quality Upgradation of Cricket Bats**



The SGEPC Members at **FSB Cologne, Germany**



The SGEPC at **Rajasthan Investors Meet**



The SGEPC signed **MoU with Government of Rajasthan**

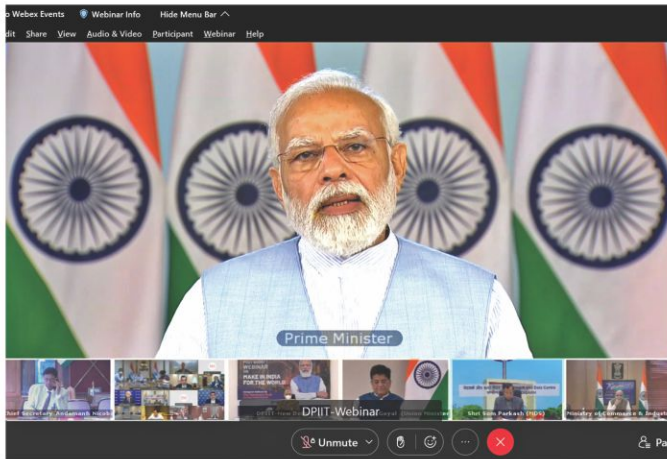


Industry Interaction on Long Term Growth and to Formulate **Vision 2047**



The SGEPC's Webinar on **Evolving Trends in Forex Risk Management**





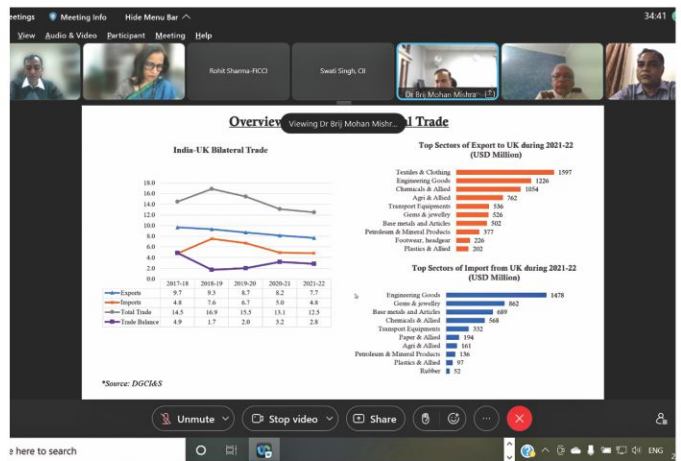
Hon'ble Prime Minister Addressing during “Make in India for the World” webinar



Hon'ble Prime Minister's Address to EPCs and Indian Missions on Export Target for 2021-22



Meeting with Hon'ble Minister of Commerce & Industry and Commerce Secretary



Meeting with officials on India – U.K. FTA



The SGEPC's Workshop on Skill Development and Export Awareness



The SGEPC organises Meeting for financing options for new manufacturing facilities

## 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 2022, 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, 2022, 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 skepticism 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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.
- h) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- i) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

**For Batra Deepak & Associates**  
**Chartered Accountants**  
**FRN:005408C**

**Place : DELHI**  
**Date : 20/08/2022**

**Sd/**  
**CA. ASHISH MITTAL**  
**PARTNER M. NO. 511442**  
**UDIN:**



## THE SPORTS GOODS EXPORT PROMOTION COUNCIL, NEW DELHI

(CIN : U74900DL1958NPL002893)

**BALANCE SHEET AS AT 31ST MARCH, 2022**

(Rupees in Thousands)

Particulars	Note	3/31/2022	3/31/2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital		—	—
Reserves and surplus	2	54721	53111
Money received against share warrants		—	—
		54721	53111
Share application money pending allotment		—	—
<b>Non-current liabilities</b>			
Long-term borrowings		—	—
Deferred tax liabilities (Net)		—	—
Other Long term liabilities	3	2824	2619
Long-term provisions		—	—
		2824	2619
<b>Current liabilities</b>			
Short-term borrowings		—	—
Trade payables		—	—
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	4	66	66
Other current liabilities	5	12532	14527
Short-term provisions		—	—
		12598	14593
<b>TOTAL</b>		<b>70142</b>	<b>70323</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	6	166	166
Intangible assets		—	—
Capital work-in-progress		—	—
Intangible assets under development		—	—
		166	166
Non-current investments		—	—
Deferred tax assets (net)		—	—
Long-term loans and advances		—	—
Other non-current assets		—	—
		166	166
<b>Current assets</b>			
Current investments		—	—
Inventories		—	—
Trade receivables	7	1154	733
Cash and cash equivalents	8	60595	59141
Short-term loans and advances	9	170	138
Other current assets	10	8057	10144
		69976	70157
<b>TOTAL</b>		<b>70142</b>	<b>70323</b>

Significant Accounting Policies

Notes to Accounts

1

2-27

As per our report of even date attached  
**FOR M/s. Batra Deepak & Associates**  
**Chartered Accountants (FRN: 005408C)**

Sd/-

(CA Ashish Mittal)

Partner

Membership No.: 511442

Date: 20.08.2022

Place: New Delhi

**For on behalf of**  
**The Sports Goods Export Promotion Council**

Sd/-

(Pankaj Jain)

Chairman

Sd/-

(Vikas Gupta)

Vice-Chairman

DIN:00114237

Sd/-

(Tarun Dewan)

Executive Director

Sd/-

(Alkesh Kohli)

Member

DIN:00550558

Sd/-

(Ajay Mahajan)

Member

DIN:07922935

**THE SPORTS GOODS EXPORT PROMOTION COUNCIL, NEW DELHI**

(CIN : U74900DL1958NPL002893)

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31/03/2022**

(Rupees in Thousands)

Particulars	Note	3/31/2022	3/31/2021
Revenue from operations	11	10419	10521
Government Grants	12	4606	10415
Other income	13	3206	3367
<b>Total Income</b>		<b>18231</b>	<b>24303</b>
<b>Expenses</b>			
Employee benefits expense	14	9661	11078
Finance costs	15	0	1
Depreciation and amortization expense	16	63	77
Other expenses	17	6898	12747
<b>Total Expenses</b>		<b>16621</b>	<b>23902</b>
Surplus before exceptional, extraordinary and prior period items		1610	400
Exceptional items		—	—
Surplus before extraordinary and prior period items		1610	400
Extraordinary Items		—	—
Surplus before prior period items		1610	400
Prior Period Items		—	—
Surplus/(Deficit) for the year		1610	400

Significant Accounting Policies

1

Notes to Accounts

2-27

As per our report of even date attached  
**FOR M/s. Batra Deepak & Associates**  
**Chartered Accountants (FRN: 005408C)**

Sd/-  
 (CA Ashish Mittal)  
 Partner  
 Membership No.: 511442

Date: 20.08.2022  
 Place: New Delhi

**For on behalf of**  
**The Sports Goods Export Promotion Council**

Sd/- (Pankaj Jain) Chairman	Sd/- (Tarun Dewan) Executive Director
Sd/- (Vikas Gupta) Vice-Chairman DIN:00114237	Sd/- (Alkesh Kohli) Member DIN:00550558
	Sd/- (Ajay Mahajan) Member DIN:07922935

## THE SPORTS GOODS EXPORT PROMOTION COUNCIL, NEW DELHI

(CIN : U74900DL1958NPL002893)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rupees in Thousands)

PARTICULARS	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	1,610	400
Adjustment for:		
Depreciation	63	77
Foreign Exchange Loss		—
Interest Income	(3,206)	(3,367)
Misc Income		—
Interest Expense		—
Income Tax paid		—
Profit/(Loss) on Sale/Retirement of Fixed assets		—
<b>Operating profit before working capital changes</b>	<b>(1,533)</b>	<b>(2,890)</b>
Trade Receivables & Other Current Assets	1,635	7,706
Change in Stock in Trade		—
Deferred Tax Liabilities		—
Trade Payable & Other Liabilities	(1,791)	(20,269)
<b>Cash generated from operating activities</b>	<b>(1,689)</b>	<b>(15,453)</b>
<b>B. Cash Flow from Investment Activities</b>		
Purchase of fixed assets	(63)	(151)
Increase in Share Capital		—
Sale of fixed assets		—
Interest Received	3,206	3,367
Misc Income		
<b>Net Cash used in investing activities</b>	<b>3,143</b>	<b>3,215</b>
<b>C. Cash flow from Financing Activities</b>		
Adjustment in Reserve & Surplus	—	—
Interest Paid		—
<b>Net Cash from Financing Activities</b>	<b>—</b>	<b>—</b>
<b>Net Increases (Decreases) in cash and cash Equivalents</b>	<b>1,454</b>	<b>(12,238)</b>
<b>Cash and Cash Equivalent at the beginning</b>	<b>59,141</b>	<b>71,379</b>
<b>Cash and Cash Equivalent at the end of the Year</b>	<b>60,595</b>	<b>59,141</b>
Significant Accounting Policies	1	
Notes to Accounts	2-27	

As per our report of even date attached  
**FOR M/s. Batra Deepak & Associates**  
**Chartered Accountants (FRN: 005408C)**

Sd/-  
 (CA Ashish Mittal)  
 Partner  
 Membership No.: 511442

Date: 20.08.2022  
 Place: New Delhi

**For on behalf of**  
**The Sports Goods Export Promotion Council**

Sd/- (Pankaj Jain) Chairman	Sd/- (Tarun Dewan) Executive Director
Sd/- (Vikas Gupta) Vice-Chairman DIN:00114237	Sd/- (Alkesh Kohli) Member DIN:00550558
	Sd/- (Ajay Mahajan) Member DIN:07922935

**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, NEW DELHI**  
(CIN : U74900DL1958NPL002893)

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### Note-2-Reserve and Surplus

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
<b>Surplus in Statement of Income &amp; Expenditure</b>		
Opening Balance	53111	52710
Amount Transferred From Statement of Income and Expenditure	1610	400
Appropriation and Allocation		
Others	–	–
	<b>54721</b>	<b>53111</b>

### Note-3-Other Long Term Liabilities

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Provision For Gratuity Reserve		
Opening Balance	2619	2492
Less: Amount Paid during the year	–	971
Add: Gratuity provision for the current year	204	1099
Add/Less: Adjustments	–	–
<b>Closing Balance</b>	<b>2824</b>	<b>2619</b>

### Note-4-Trade Payables as at 31/03/2022

(Rupees in Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	-	-	-	0	0	-
(ii) Others	-	66	-	0	0	66
(iii) Disputed dues - MSME	-	-	-	0	0	-
(iv) Disputed dues - Others	0	0	0	0	0	-

### Trade Payables as at 31/03/2021

(Rupees in Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	-	-	-	0	0	-
(ii) Others	-	66	-	0	0	66
(iii) Disputed dues - MSME	-	-	-	0	0	-
(iv) Disputed dues - Others	0	0	0	0	0	-



**Note-5-Other Current Liabilities**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
<b>Tax Payable</b>		
TDS PAYABLE	188	228
EPF Payable	100	99
<b>Other Current Liabilities</b>		
Statutory Audit Fee	54	50
Telephone & Internet	1	6
Water & Electricity	18	19
Advance for BSM 2022	4259	1950
Advance for Speil 2021	0	32
Refundable Deposit Against Approval (Admission Fees)	0	4
Refundable Deposit Against Approval- Membership Fees	0	10
Advance MAI Grant	6009	6174
Cheque Issue but not yet Presented	646	5880
Refundable Security Deposit - Virtual Fair	20	20
Skill Development & Export Awareness Workshop 2022	60	0
New York Toy Fair 2022 payable	1120	0
Gratuity (As per Acturial certificate)	56	55
Consultancy Charges Payable	0	1
	<b>12532</b>	<b>14527</b>

**Note-6-Details of Property, Plant and Equipment**

As at 31st March 2022

(Rupees in Thousands)

S. No	Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Cost as on 1.4.2021	Add-ition	Sales/ Adjust-ment	Total Upto 31.03.2022	Depreci-ation upto 31.3.2021	Sale/ Adj	Depreci-ation during the year	Total Depreci-ation upto 31.3.2021	WDV As on 31.3.2022	WDV As on 31.3.2021
Property, Plant and Equipment											
1	Air Conditioner	259	55	0	314	240	0	12	251	63	19
2	Computer	1969	0	0	1969	1912	0	36	1948	21	57
3	Fax Machine & Printer	91	0	0	91	89	0	0	89	2	2
4	Furniture & Fixture	682	0	0	682	658	0	7	666	16	24
5	Generator	317	0	0	317	293	0	0	293	24	24
6	Office Equipment	1042	8	0	1050	1001	0	8	1009	41	41
	Total for the year	4359	63	0	4422	4193	0	63	4256	166	166
	Total Previous Year	4208	151	0	4360	4116	0	77	4193	167	92

**Note-7-Trade receivables**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
<b>Trade Receivable</b>		
<b>Undisputed- Considered Goods</b>		
Within Six Months	526	287
Exceeding Six Months	627	447
	<b>1154</b>	<b>733</b>

**Ageing Schedule as on 31/03/2022**

(Rupees in Thousands)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
Undisputed Trade Receivables- Considered Goods	526	322	39	1	264	0	1154
Undisputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0	0
Disputed Trade Receivables- Considered Goods	0	0	0	0	0	0	0
Disputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0

**Ageing Schedule as on 31/03/2021**

(Rupees in Thousands)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
Undisputed Trade Receivables- Considered Goods	287	140	43	0	264		733
Undisputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0	0
Disputed Trade Receivables- Considered Goods	0	0	0	0	0	0	0
Disputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0

**Note-8-Cash and cash equivalents**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Cash in Hand	0	2
<b>Balances With Banks</b>		
<b>Balance With Scheduled Banks</b>		
Saving Account	9973	11317
Deposit Account	50622	47821
	<b>60595</b>	<b>59141</b>

**Note-9-Short-term loans and advances**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
<b>Security Deposits</b>		
<b>Unsecured, considered good</b>		
SECURITY DEPOSIT	5	2
<b>Loans and advances to others</b>		
<b>Unsecured, considered good</b>		
Balances With Govt. Authorities	165	137
	<b>170</b>	<b>138</b>

**Note-10-Other current assets**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Trade Contribution Receivable	0	328
Prepaid Expenses BSM UK IRELAND	2342	2342
Receivable from Vendors against Expenses	3	4
Gratuity Investment Fund (C.B.I.)	3717	3079
Grant Receivable	841	1975
Cheque Received but not yet cleared	8	2149
Membership Fee Receivable	0	8
New York Toy Fair 2022 Receivable	1118	0
Prepaid Expenses	28	260
	<b>8057</b>	<b>10144</b>

**Note-11-Revenue from operations**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Trade Contribution	6035	5212
Membership Fee	2595	2563
Admission Fee	46	46
Miscellaneous Receipts	1743	2700
	<b>10419</b>	<b>10521</b>

**Note-12-Government Grants**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
MAI Grant	18190	16589
Less: Refunded Back	7575	0
Less: Carried over to next year	6009	6174
	<b>4606</b>	<b>10415</b>

**Note-13-Other income**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Interest on F.D.R & Banks	3203	3365
Interest on TDS Refund	3	2
	<b>3206</b>	<b>3367</b>

**Note-14-Employee benefits expense**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Salary	8425	7815
Allowances & Reimbursement	268	241
EPF/FPF Contribution	645	595
Leave Encashment	57	1268
Gratuity	205	1102
Staff Welfare	61	57
	<b>9661</b>	<b>11078</b>

**Note-15-Finance Cost**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
<b>Depreciation &amp; Amortisation</b>		
Bank Charges	0	1
	0	1

**Note-16-Depreciation and amortisation expense**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
<b>Depreciation &amp; Amortisation</b>		
Depreciation Tangible Assets	63	77
Amortisation Intangible Assets	0	0
	<b>63</b>	<b>77</b>

**Note-17-Other expenses**

(Rupees in Thousands)

Particulars	3/31/2022	3/31/2021
Administrative and General Expenses		
Hospitality Expenses	32	30
Magzine & Journals	4	4
Meeting & AGM/EGM Expenses	194	16
Office Equipment Maintenance	93	110
Office Rent	31	32
Insurance Charges	4	4
Audit Fee	60	55
Postage & Courier	13	20
Printing & Stationery	15	36
Professional & Legal Charges	467	1054
Repair & Maintenance	195	229
Telephone & Internet Expense	42	57
Travelling & Conveyance	29	21
Water & Electricity	223	251
Advertisement & Publicity Expenses	74	81
Website Development & upgradation charges	182	205
Membership Fee to other Organization	272	108
Export Promotion Activity Expenses	4444	9840
Miscellaneous Expenses	16	86
House Keeping Expenses	250	219
Capacity Building of Cricket Bat Mfg	166	52
Vanijya utsav 2021	90	0
RIICO Industrial Zone Expenses	0	44
Donation	0	125
Export Award Function Charges	0	67
	<b>6898</b>	<b>12747</b>

## Notes Forming Part of Balance Sheet

### Note: 18 Payment made to Auditors

	Current Yr.	Previous Yr.	
Payment to Auditors includes Audit Fee	60.00	55.00	(figures in thousands)

### Note : 19

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 : 20

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 : 21

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 : 22

Provision for the gratuity as per Actuarial valuation is Rs. 205.08 (in thousands) for the year ended 31st March 2022.

### Note : 23

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

### Note : 24

In the meticulous compliance of Accounting Standard, Grants receivable at the year-end amounting to Rs. 840.56 (in thousands) have been recognized.

### Note : 25

Previous year figures have been regrouped as per current year figures. The format of Profit and Loss Account as per Schedule III of Companies Act, 2013 has been permuted to suit the requirements of Section 8 Company.

### Note : 26

The Accounting Ratios required under Schedule III of the companies Act, 2013 given as follows:

Sr. No.	Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	% of Change	
1	Current ratio	Current Assets	Current Liabilities	5.55	4.81	15.54	
2	Debt equity ratio	Total Debt	Shareholder's Equity	NA	NA	NA	
3	Debt service coverage ratio	Net Profit before taxes + non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets, etc	Interest & Lease Payments + Principal Repayments	NA	NA	NA	
4	Return on Equity	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	NA	NA	NA	
5	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory (Opening + Closing balance / 2)	NA	NA	NA	
6	Trader receivable turnover ratio	Net Credit Sales (gross credit sales minus sales return)	Average Accounts Receivable (Opening + Closing balance/2)	11.04	18.75	-41.10	Revenue from operations has decreased whereas averagereceivables have increased.
7	Trade payable turnover ratio	Net Credit Purchases (gross credit purchases minus purchase return )	Average Working Capital	NA	NA	NA	
8	Net capital turnover ratio	Net Sales (total sales minus sales returns)	Average Working Capital	0.18	0.19	-4.10	
9	Net profit ratio	Net Profit	Net Sales	0.15	0.04	305.99	This year company has less export promotion activity expenses and employee benefit expense
10	Return on capital employed	Earnings before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	0.03	0.01	290.22	This ration has increased due to increase in net profit ration as calculated above.
11	Return on Investment	Return	Investment	NA	NA	NA	



**Note : 27**

- a. The company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- b. The company did not have any transactions with companies struck off.
- c. The company does not have any Charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The company has not traded or invested in Crypto Currency or Virtual Currency during the respective financial years/period.
- e. The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- f. The company has not been declared willful defaulter by any bank or financial institution or other lender.
- g. The company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of Section 230 to 237 of the Act.
- h. The company did not have any property whose Title deeds has not been held in name of the Company.
- i. The Company did not revalue its Property, Plant and Equipment during the relevant year/period.
- j. The Company did not grant Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- k. The company did not have any Capital Work in Progress during the relevant period/year.
- l. The company did not have any Intangible assets under development during the relevant period/year.
- m. The Company did not have any borrowings from banks or financial institutions on the basis of current assets during the relevant period/year.
- n. The company has complied with the number of layers (if applicable) prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- o. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries) with the understanding that the Intermediary shall :
  - (i) directly to indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ( Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like to on behalf of the Ultimate Beneficiaries.
- p. The company has not received any fund from any person(s) or entity(ies), including foreign entities(intermediaries) with the understanding ( whether recorded in writing or otherwise) that the company shall :
  - (i) directly to indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ( Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like to on behalf of the Ultimate Beneficiaries.

As per our report of even date attached  
**FOR M/s. Batra Deepak & Associates**  
**Chartered Accountants (FRN: 005408C)**

Sd/-  
 (CA Ashish Mittal)  
 Partner  
 Membership No.: 511442

Date: 20.08.2022  
 Place: New Delhi

**For on behalf of**  
**The Sports Goods Export Promotion Council**

Sd/- (Pankaj Jain) Chairman	Sd/- (Tarun Dewan) Executive Director
Sd/- (Vikas Gupta) Vice-Chairman DIN:00114237	Sd/- (Alkesh Kohli) Member DIN:00550558
	Sd/- (Ajay Mahajan) Member DIN:07922935

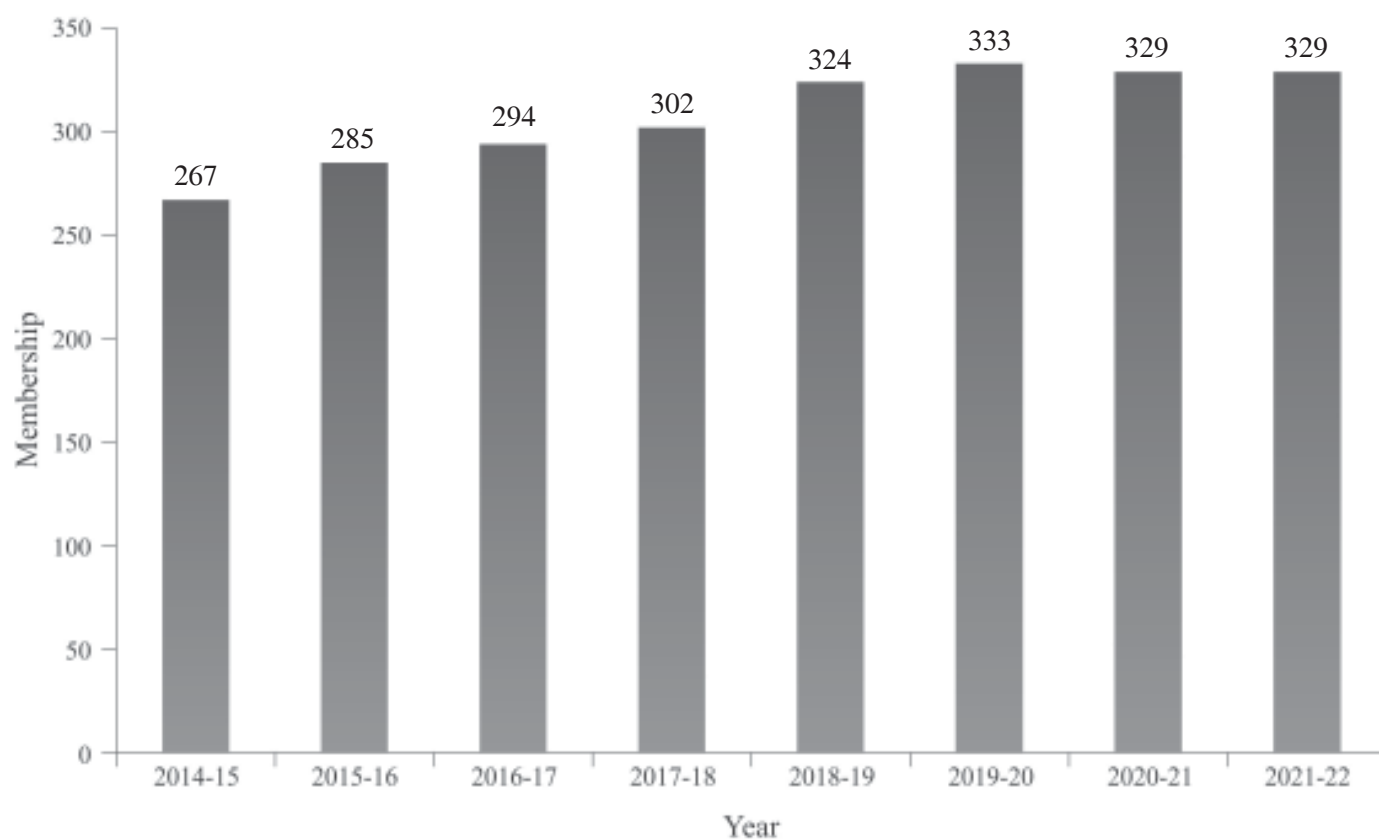
## MEMBERSHIP

During the year under report, the Council enrolled 23 New Members, accepted resignation of 13 members and De-Registered of 10 members.

The Total Membership of the Council at close of the year on 31st March 2022 stood 329 (Three hundred twenty nine) same as previous year 329 (Three hundred twenty nine).

### MEMBERSHIP DURING THE LAST EIGHT YEARS

Year	Membership
2014-15	267
2015-16	285
2016-17	294
2017-18	302
2018-19	324
2019-20	333
2020-21	329
2021-22	329



## **EXPORT PROMOTION ACTIVITIES**

### **Showcasing India as a Rising Economic Force**

**Jalandhar, 22nd September 2021**

The Sports Goods Export Promotion Council organized an event in Jalandhar at Oakwood Hall, Hotel Best Western Plus, BSF Chowk, Jalandhar. 87 exporters participated in the event. Dignitaries who attended the event included: Shri Sibin C, IAS, Director Industries & Commerce, Punjab; Shri Himanshu Jain, IAS, Addl. Deputy Commissioner (Urban Development), Jalandhar, Punjab; Shri Suvidh Shah, ITS, Joint Director General of Foreign Trade; Shri Mahesh Khanna, Joint Director, Department of Industries and Commerce, Govt. of Punjab; Shri Deep Singh Gill, GM, DIC, Jalandhar; leading exporters and industrialists.

The Products on display at the exhibition included: Sports Goods, Sports Wear, Sports Shoes, Forged and Casted Products, Gardening Tools & kitchen equipment, Hand Tools, Agriculture Machinery Equipment, Steam boilers, Fasteners, Auto Components, Tractor Parts, Rotavator Parts and Agriculture Equipment Parts, Leather Tool Bags, FMCG Products (ITC Ltd.).

Panel discussions were held during the event on strategies to improve export from Punjab and "How to Create an Export Ecosystem for the State of Punjab"; "Growth of Exports of Hand Tools & Engineering Sector" and "Scenario of the Sports Goods, Leather Industry & Technical Textiles".

Participants appreciated the Government initiative to organize an informative session for the manufacturers of Punjab. Established Exporters shared their concerns with the department and the specific areas requiring the Government's intervention. The officials informed them about the steps being taken and assured them of every possible support to address the issues.

The event was followed by Exporters' Conclaves organized in other the Districts of Punjab namely Amritsar, Barnala, Batala, Bathinda, Faridkot, Hoshiarpur, Kapurthala, Ludhiana, Malerkotla, Mandi Gobindgarh, Mansa, Moga, Mohali, Pathankot, Patiala, Ropar, Sangrur, Tarn Taran.

### **Showcasing India as a Rising Economic Force**

**Chandigarh, 22nd September 2021**

The Sports Goods Export Promotion Council (SGEPC) was also nominated as the nodal export promotion council to organize this event in collaboration with the Union Territory of Chandigarh and an Exhibition on Showcasing India as a Rising Economic Force. The SGEPC along with the Government of UT of Chandigarh organized an event on similar lines as the one organized in Jalandhar, showcasing exports from Chandigarh along with panel discussions and strategy sessions to boost the exports from the UT of Chandigarh.

The event was organized at the Confluence Hall, Hotel Mount view, Sector 10, Chandigarh. 57 Manufacturers and Exporters from Chandigarh participated in the event. Dignitaries who attended the event included: Shri Dharam Pal, IAS, Advisor to the Administrator UT Chandigarh; Doctor Vijay Zade, IAS, Finance Secretary; Shri Hari Singh, Lead District Manager; Shri Jagjit Singh, PCS, Director Industry Chandigarh; Dr. Manjeet Bhatoya, ITS, Deputy DGFT Ludhiana.

The Products on Display at the exhibition held at the event included, Cosmetics, Pure Herbs and Spices, Natural Food Products, Handmade Silver Jewelry, Chess Sets, Barbed wire Machine, Nail Making Machine, Lathe Machine, Rolling shutter Pati Machines, Toilet Soap Plants & Laundry Soap Plants, Pharma etc.

Panel discussions were held during the event on "Strategies to improve export from UT Chandigarh" and "How to create an Export Ecosystem for the UT Chandigarh".

## FSB Cologne October 26 to 29, 2021

The FSB is an international trade fair for amenity areas, sports, and pool facilities, which takes place every two years in Cologne, Germany, last it held in November 2019 where 565 exhibitors from 43 countries had exhibited their products to 28000 visitors from 128 countries. For 2021, the event was scheduled from October 26 to 29, 2021. The FSB Cologne is the leading international trade fair for the industry, played a key role in successfully relaunching the market, and is a must for anyone wanting to achieve success in the play, sports, public space, and leisure sectors.

Buyers across the field of sports attend this fair and was of great value amongst the European buyers. International brands, retailers, distributors, wholesalers, contractors, fabric, and accessory suppliers visited the event. 158 visitors visited India Pavilion. Based on the inputs received Indian participants generated 87 enquiries and booked orders worth USD 0.92 Million and anticipate a business of USD 2 Million

Around 466 companies from 45 countries exhibited at FSB, which this year covered approximately 37,000 sqm in Halls 9 and 10.1 of the Cologne trade fair grounds presented a comprehensive overview of the full range of products and topics related to playground equipment, outdoor fitness, sports facilities and equipment, sports flooring, and stadium infrastructure. Multifunctional products, sustainable technologies, and innovative concepts: These are the key elements to inspire movement and promote fitness. At FSB 2021, the international trade fair for leisure, sports and movement facilities in Cologne, exhibitors, and trade visitors from all over the world got things moving. The trends were set for the design of urban living spaces that meet future requirements for energy efficiency, resource conservation and accessibility.

## Virtual Exhibition for Sports Goods 2021-2022 February 14 – 18, 2022

India Is One of The Most Promising and Upcoming Hubs for Manufacturing of 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. 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 Show Scheduled From 14 - 18 February 2022 For International Buyers.

The SGEPC invited buyers from different regions of the world, including: **Africa** - Ghana, Kenya, South Africa, Zimbabwe; **ASEAN** - Malaysia, Philippines, Vietnam; **Europe** - Albania, Belgium, Czech Republic, Denmark, France, Germany, Greece, Hungary, Ireland, Italy, Poland, Portugal, Romania, Slovenia, Spain, Turkey, United Kingdom; **LAC** - Bolivia, Brazil, Chile, Ecuador, Trinidad and Tobago; **NAFTA** - Canada, Mexico, United States; **NEA** - Hong Kong; **Oceania** - Australia, New Zealand; **South Asia** - Afghanistan, Sri Lanka; **WANA** - Jordan, Kuwait, Morocco, United Arab Emirates

It was a five-day event, starting on 14/02/2022 till 18/02/2022 and 23 members of the SGEPC dealing in Sports Goods participated in the event. The event was visited by 89 foreign buyers from all parts of the world. All the visitors/buyer's applications received were scrutinized and vetted before approval.

The virtual events was a stop gap arrangements during pandemic restrictions, most of the members feel that physical events better. Functionality of website was good, and overall experience of the platform was user friendly.

## Virtual Exhibition for Toys 2021-2022

### March 7 - 11, 2022

India is one of the most promising and upcoming hubs for manufacturing of toys. 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. 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 Toys Show scheduled from 07-11 March 2022 for international buyers.

The SGEPC invited buyers from different regions of the world, including: **Africa** - Ghana, Nigeria, South Africa; **ASEAN** - Philippines, Vietnam; **Europe** - Croatia, Czech Republic, France, Greece, Hungary, Malta, Spain, United Kingdom; **LAC** - Chile, Uruguay; **NAFTA** - Canada, United States; **NEA** - Hong Kong, Japan; **Oceania** - Australia; **South Asia** - Nepal, Sri Lanka; **WANA** - Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, United Arab Emirates; **CIS** - Azerbaijan, Ukraine

It was a five-day event, starting on 7/03/2022 till 11/03/2022 and 12 members of the SGEPC dealing in Toys participated in the event. The event was visited by 60 foreign buyers from all parts of the world. All the visitors/ buyer's applications received were scrutinized and vetted before approval.

It was a good experience and everyone appreciated the initiative of the Council to help establish contact with international buyers and showcase the products and range India has to offer the world.

## Skill Development and Export Awareness Workshop

### New Delhi March 25, 2022

The Sports Goods Export Promotion Council, during its interactions with its members and trade associations welcome suggestions which could be implemented by the SGEPC to promote toy export. One of the requirements of the industry was that the SGEPC should regularly conduct Awareness programme / training programme for the industry to educate them on "how to export" and share Market research information with the industry to encourage more manufacturers to enter exports. With phasing out of the COVID restrictions, The SGEPC organized a Skill Development and Export Awareness Workshop specially for the Manufacturers and Exporters of Toys, at the India Habitat centre, New Delhi on March 25, 2022.

Topics included; Overview of Toy Exports & schemes of Government of India available to exporters of Toys; Analyzing Markets & Developing a Framework for Exports; RBI Guidelines for Exporters; Process to Generate e-BRC; Handling issues like invoice mismatch; Write-off or extension and Online Platform for Online Export Bill Regularization. To cover the topics The SGEPC invited renowned speakers specialized in respective fields. The meeting started with a welcome Address and Introduction by the SGEPC followed by presentations and interactive sessions by Dr. Rohit Mehtani from I.I.F.T. and Mr. Harjeet Singh from ICICI Bank. The SGEPC shared an Overview of Toy Exports updated on the Schemes of Government of India available to entrepreneurs. Representatives from 42 Companies attended The Skill Development and Export Awareness Workshop. The seminar was quite informative, and a lot of questions were answered in the follow up session and the workshop concluded with a vote of thanks from the council followed by dinner. The responses received from the participants was very encouraging and the council received suggestions that such workshops should be conducted at regular intervals and the council should also invite its existing exporters to share their experience and guide new exporters about the nuances of export.



# WELCOME TO

## SPORTS GOODS VIRTUAL TRADE FAIR 2022 - ONLINE

### GLOBAL SOURCING FAIR FOR SPORTS GOODS & SPORTS WEAR

14 - 18 FEBRUARY 2022



**FILTER BY:**

Search name and description

Product Categories

Country

**SAS SPORTS**  
SPORTS AND SPORTS INTERNATIONAL

**Nelco**  
India's Largest Manufacturer of Competition Athletics and Weightlifting Equipment

Exhibitors Products Brands New Exhibitors

All Num A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 26 Exhibitors

**akay**

**MAIZO**

**BELCO**  
GOGET IT

**Vinex**

Glimpses of The SGEPC's  
Virtual Fair for Sports Goods

# WELCOME TO

## TOYS VIRTUAL TRADE FAIR 2022 - ONLINE

### GLOBAL SOURCING FAIR FOR TOYS & GAMES

07 - 11 MARCH 2022



**WOODEN TOYS**

OTHER TOYS TOYS

Product Categories

SPORTS GOODS

TOYS

Country

**CREATIVES**  
CREATIVE EDUCATIONAL ...

**CRIMSON**  
CRIMSON INTERNATIONAL

**Frank**  
FRANK EDUCATIONAL AID...

**FUNKSCHOOL**  
Funkschool (India) Limited

**GSI**

**GISCO**

**E-soloe**

Glimpses of The SGEPC's  
Virtual Fair for Toys & Games





## **THE SPORTS GOODS EXPORT PROMOTION COUNCIL**

1-E/6, Swami Ram Tirth Nagar, New Delhi - 110 055

Phones: 011- 35007748, 35007749; E-mail: mail@sgepc.in

[www.sportsgoodsindia.org](http://www.sportsgoodsindia.org)