

# Sportking INDIA LTD.

(Govt. Recognised Three Star Export House)

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SIL/2022-23/SE

03.09.2022

To BSE Limited Phiroze Jeeheebhoy Towers, Dalal Street, Mumbai-400001	To National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051
<b>Script Code: 539221</b>	<b>Symbol: SPORTKING</b>

**Sub: Notice of 33<sup>rd</sup> Annual General Meeting**

Dear Sir,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that 33<sup>rd</sup> Annual General Meeting of the Company is scheduled to be held on **Friday, the 30th Day of September 2022 at 10.00 AM** at Registered Office of the company situated at Village Kanech, Near Sahnewal GT Road, Ludhiana-141120 (Punjab). The Notice of 33<sup>rd</sup> Annual General Meeting is enclosed herewith for your information and record

Further Pursuant to the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the company is providing the facility to its Members holding shares in physical or dematerialized form to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the AGM (Remote E-Voting). Accordingly, for the purpose of determining the shareholders eligible to cast their votes electronically/physically, the company has fixed Friday, 23<sup>rd</sup> September 2022 as the cut-off date. The Remote E-Voting period begins on Tuesday, 27<sup>th</sup> September 2022 at 09:00 a.m. [IST] and ends on Thursday, 29<sup>th</sup> September 2022 at 05.00 p.m. [IST]. The remote e-voting shall not be allowed beyond the above said dates and time. The company has engaged the services of Central Depository Services Limited (CDSL) to provide the Remote E-Voting facility to its member.

You are requested to take the above mentioned information/document on your record.

Thanking You,

**For SPORTKING INDIA LIMITED**

**LOVLESH VERMA**  
**COMPANY SECRETARY**  
**(ACS: 34171)**

# **SPORTKING INDIA LIMITED**

## **NOTICE**

**NOTICE** is hereby given that the **33<sup>rd</sup> Annual General Meeting** of the members of Sportking India Limited will be held on **Friday, the 30<sup>th</sup> Day of September 2022 at 10.00 AM** at Registered Office of the company situated at **Village Kanech, Near Sahnewal GT Road, Ludhiana-141120 (Punjab)** to transact the following business:

### **ORDINARY BUSINESS**

1. To consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Munish Avasthi (DIN: 00442425) who retires by rotation and being eligible, offers himself for re- appointment.
3. To re-appoint Statutory Auditors of the Company from the conclusion of this 33<sup>rd</sup> Annual General Meeting of the Company till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 and to fix their remuneration.

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

**"RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. SCV & Co, LLP Chartered Accountants, (Firm registration No. 00235N/N500089) be and are hereby re- appointed as the Statutory Auditors of the Company for a second term of five consecutive years, who shall hold office from the conclusion of this 33<sup>rd</sup> Annual General Meeting of the Company till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

### **SPECIAL BUSINESS**

4. **Ratification of the remuneration of the Cost Auditors for Financial Year 2022-23**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 & other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 & the Companies (Cost Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s R.R. & Co, Cost Accountants (Firm Registration No. 00323) appointed by the board of directors as cost auditors of the company, to conduct the audit of the cost records of the company for the financial year ending 31st March, 2023, be paid remuneration of Rs. 1,30,000/- plus applicable taxes."

5. **Regularization of the appointment of Mrs. Anjali Avasthi (DIN: 06911970) as a Non-Executive Non Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149,152,161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (LODR) Regulations, 2015(including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Anjali Avasthi (DIN: 06911970) who was appointed as an Additional Director of the Company on 03<sup>rd</sup> September 2022 and who holds such office up to the date of conclusion of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of Director under the Companies Act, 2013 be and is hereby appointed as a Non-Executive Director (Non Independent) of the Company, liable to retire by rotation.

## **SPORTKING INDIA LIMITED**

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. **Re-appointment and Payment of Remuneration to Mr. Munish Avasthi (DIN: 00442425) as Managing Director along with designating Sh. Munish Avasthi as Chief Executive Officer (CEO) of the Company**

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

**RESOLVED THAT** subject to provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V and Rules made thereunder, applicable provisions of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and pursuant to the recommendations of the Nomination & Remuneration Committee and approval of the Board and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded for re-appointment of Mr. Munish Avasthi (DIN: 00442425) as Managing Director of Company for a period of 3 years effective from 01st October 2022, liable to retire by rotation as well as designating Mr. Munish Avasthi (DIN: 00442425) as Chief Executive Officer (CEO) of the Company during his term of re-appointment as Managing Director of the Company.

**RESOLVED FURTHER THAT** the re-appointment and remuneration of Mr. Munish Avasthi (DIN: 00442425) as Managing Director will be on the following terms and conditions:

Basic Salary of Rs. 10,00,000/- (Rupees Ten Lakh Only) Per Month with a yearly provision of additional salary/commission/perquisite of Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) payable monthly or quarterly or at such other intervals in one or more tranches as the Board may decide from time to time, however subject to a ceiling of overall remuneration of Rs. 3,60,00,000/- (Rupees Three Crore Sixty Lakh Only) per year.

Perquisites - The following perquisites shall be allowed which will be included in gross remuneration except those prescribed under Section IV of Part II of Schedule V of the Companies Act, 2013:

- a. Housing - Free furnished residential accommodation along with other amenities. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Expenses/Reimbursement thereof- Expenses incurred by the company/appointee (including Mediclaim insurance premium/ medical treatment/ hospitalization expenses) on self and his family.
- c. Leave Travel concession - The expenses incurred on Leave Travel Concession by the appointee on self and his family shall be reimbursed once in a year.
- d. Club Fees -Fees of clubs subject to a maximum of two clubs.
- e. Personal Accident Insurance Premium.
- f. Provident Fund -Contribution to provident fund, superannuation funds or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- g. Gratuity -Gratuity payable shall not exceed half a month's salary for each completed year of service.
- h. Car - Free use of company's car along with driver for official as well as personal purposes.
- i. Telephone/Cell phone - Free use of company's telephone at residence/cell phone for official as well as personal purposes.

Explanation-Family means the spouse, the dependent children and dependent parents of the Managing Director.

**Minimum Remuneration** - Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, the company will pay remuneration in accordance with the provisions as required under Clause A of Section II of Part II of the Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to alter and vary the terms and conditions so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 and is authorized to do all such acts, deeds matters and things as may be necessary or expedient for giving effect to said resolution.”

## **SPORTKING INDIA LIMITED**

### **7. Re-appointment / Continuation and Payment of Remuneration to Mr. Naresh Kumar Jain (DIN: 00254045) as Whole Time Director of Company upon attaining age of Seventy years**

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

**RESOLVED THAT** subject to provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V and Rules made thereunder, applicable provisions of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and pursuant to the recommendations of the Nomination & Remuneration Committee and approval of the Board and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded for re-appointment Mr. Naresh Kumar Jain (DIN: 00254045) as Whole time Director of Company for a period of 3 years effective from 01st October 2022, liable to retire by rotation and continuation of holding of office of Whole Time Director upon attaining the age of 70 (Seventy) years during the period of re-appointment on the following terms and conditions:

Basic Salary Rs. 1,15,000/- (Rupees One Lakh Fifteen Thousand) Per Month

Perquisites -The following perquisites shall be allowed from in addition to Basic Salary except those prescribed under Section IV of Part II of Schedule V of the Companies Act, 2013

- a. Housing - Free furnished residential accommodation along with other amenities or house rent allowance equal to 50% of the basic salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Expenses/Reimbursement thereof- Expenses incurred by the company/appointee (including Medclaim insurance premium/ medical treatment/ hospitalization expenses) on self and his family.
- c. Leave Travel concession - The expenses incurred on Leave Travel Concession by the appointee on self and his family shall be reimbursed once in a year.
- d. Club Fees -Fees of clubs subject to a maximum of two clubs.
- e. Personal Accident Insurance Premium.
- f. Provident Fund -Contribution to provident fund, superannuation funds or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- g. Gratuity -Gratuity payable shall not exceed half a month's salary for each completed year of service.
- h. Car - Free use of company's car along with driver for official as well as personal purposes.
- i. Telephone/Cell phone - Free use of company's telephone at residence/cell phone for official as well as personal purposes.

Explanation-Family means the spouse, the dependent children and dependent parents of the Whole Time Director.

**Minimum Remuneration** - Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of the Whole time Director, the company has no profits or its profits are inadequate, the company will pay remuneration in accordance with the provisions as required under Clause A of Section II of Part II of the Schedule V and other applicable provisions of the Companies Act, 2013 during the period from 1st October, 2022 to 30th September, 2025 and during the remaining term of Whole time Director, the payment of minimum remuneration, if required, will again be reviewed/ considered by the Board of Directors/ Members .

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to alter and vary the terms and conditions so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 and is authorized to do all such acts, deeds matters and things as may be necessary or expedient for giving effect to said resolution."

### **8. Increase in the borrowing powers of the company under Section 180(1)(c) of Companies Act, 2013**

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

**"RESOLVED THAT** in supersession of the Special resolution adopted in Annual General Meeting of the Company held on 11<sup>th</sup> day of September 2014 and in accordance with Section 180 (1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of

## **SPORTKING INDIA LIMITED**

Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company hereinafter referred to as "The Board" (which term shall be deemed to include any Committee thereof which the Board may constitute for this purpose), to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate etc. notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time exceed the aggregate of the paid up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose) and securities premium as per the latest annual audited financial statements but not exceeding to sum of Rs. 1500 Crores (Rupees One Thousand Five Hundred Crores Only) and that the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

9. **Creation of the security for the loan/ credit facilities by mortgage/ creation of charge under Section 180(1)(a) of Companies Act, 2013**

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

**"RESOLVED THAT** in supersession of the Special resolution adopted in Annual General Meeting of the Company held on 11<sup>th</sup> day of September 2014 and in accordance with Section 180 (1)(a) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the company hereinafter referred to as "The Board" (which term shall be deemed to include any Committee thereof which the Board may constitute for this purpose), to mortgage, pledge, charges or hypothecation, in addition to the mortgage, pledge, create charges or hypothecation already created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company wherever situated, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of Company's Bank (s)/ Financial Institutions/ Lender(s) other Investing Agencies for securing the borrowings availed/to be availed by the Company by way of loans, credit facilities, Stand by letter of Credit/ Letter of Credit, financial obligations or otherwise by the Company, in foreign currency or in Indian rupees, within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.

**By Order of the Board  
For Sportking India Limited**

**(Munish Avasthi)  
Chairman  
DIN: 00442425**

**Place: Ludhiana  
Date : 03.09.2022**

**Regd. Office:  
Village Kanech, Near Sahnewal  
GT Road, Ludhiana-141120 (Punjab)**

## **SPORTKING INDIA LIMITED**

### **NOTES:**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item No (s.) 3 to 9 set out above and the details under Regulation 36 (3) of SEBI (LODR) Regulations, 2015 in respect of Directors proposed to be re-appointed at the Annual General Meeting, is annexed hereto as Annexure 1 and Annexure 2 respectively.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**  
The instrument(s) appointing the proxy, if any, shall be deposited at the Registered Office of the Company at Village Kanech, Near Sahnewal, G.T. Road, Ludhiana-141120 not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have right to speak at the meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and the Share Transfer Agent of the Company.
5. The copy of relevant documents can be inspected at the registered office of the company on any working day between 11:00 A.M. To 01:00 P.M.
6. Electronic copy of the Annual Report for the financial year 2021-22 is being sent to all the members whose Email IDs are registered with the Company / Depository Participant for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered the Email address, physical copy of the Annual Report is being sent separately
7. Members are requested to bring their copies of the Annual Report at the Meeting. Members seeking any information with regard to the accounts of the company are requested to write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information ready.
8. Members are requested to notify change in address, if any, to the company at its registered Office quoting their folio number.
9. Members/Proxies should bring the attendance slip sent herewith, duly filled in and signed and handover the same at the entrance of the meeting place.
10. The company's Registrar and Share Transfer Agents M/s. Beetal Financial & Computer Services (P) Ltd., are situated at Beetal House, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi and has maintained connectivity with both NSDL/CDSL.
11. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies. Your company has joined the MCA in its environmental friendly initiative. The company would send documents such as Notice of the General Meetings, Annual Report and other communication to its shareholders via electronic mode to the registered e-mail addresses of shareholders. To support this green initiative of the Government in full measure, shareholders are requested to register / update their latest e-mail addresses with the Depository Participants (D.P.) with whom they are having Demat Account or send the same to the Company via e-mail at: cs@sportking.co.in We solicit your valuable co-operation and support in our endeavor to contribute our bit to the environment.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every securities market participant. Members holding shares in electronic form are therefore requested to submit their PAN to the DP with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to M/s. Beetal Financial & Computer Services (P) Ltd /Company.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) rules, 2014 as amended from time to time and Regulation 44 of Listing Regulations, Members have been provided with the facility of "remote e- voting" (e-voting from a venue other than place of Annual General Meeting) on resolutions proposed to be considered at the ensuing Annual General Meeting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

## SPORTKING INDIA LIMITED

**The instructions for shareholders voting electronically are as under:**

- a) The voting period begins on 27<sup>th</sup> September 2022 at 09.00 a.m (IST) and ends on 29<sup>th</sup> September 2022 at 05.00 p.m (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be</li> </ol>



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	able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



## SPORTKING INDIA LIMITED

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- f) After entering these details appropriately, click on "SUBMIT" tab.
- g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

## **SPORTKING INDIA LIMITED**

- i) Click on the EVSN < 220831001> for Sportking India Limited on which you choose to vote.
- j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address i.e. [cs@sportking.co.in](mailto:cs@sportking.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
14. The Company has appointed Mr. Sunny Kakkar, Practicing Company Secretary (M. No. FCS 10111 & C.P. No. 12712) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you may write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 00013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper”/ “Polling Paper” for all those member who are present at the AGM but have not cast their votes by availing the remote e- voting facility.

**By Order of the Board  
For Sportking India Limited**

**Place: Ludhiana  
Date : 03.09.2022**

**(Munish Avasthi)  
Chairman  
DIN: 00442425**

**Regd. Office:  
Village Kanech, Near Sahnewal  
GT Road, Ludhiana-141120 (Punjab)**

## **SPORTKING INDIA LIMITED**

### **ANNEXURE 1 TO THE NOTICE**

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

##### **Item No. 3**

The Members had approved the appointment of M/s. SCV & Co, LLP, Chartered Accountants, (Firm registration No. 000235N/N500089) as Statutory Auditors of the Company, to hold office till the conclusion of the 33<sup>rd</sup> AGM (to be held in the year 2022) at the 28<sup>th</sup> Annual General Meeting ("AGM") of the Company held on 09<sup>th</sup> September 2017. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company based on the recommendation of the Audit Committee, at its meeting held on 03.09.2022, had recommended the re-appointment of M/s. SCV & Co, LLP, Chartered Accountants, having registration No. 000235N/N500089 as the Statutory Auditors of the Company, for a second term of five consecutive years from the conclusion of 33<sup>rd</sup> AGM in the year 2022 till the conclusion of 38<sup>th</sup> AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors for approvals by the members of the Company.

M/s. SCV & Co, LLP Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 and Section 141 of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 for approval by the members.

##### **Item No. 4**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of M/s. R.R. & Co, Cost Accountants, Ludhiana to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 at a fixed remuneration of Rs. 1,30,000/- plus applicable taxes in their meeting held on 03.09.2022.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the Shareholders of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 for approval by the members.

##### **Item No. 5**

Mrs. Anjali Avasthi (DIN: 06911970), was appointed as an Additional Director of the Company at the meeting of Board of Directors held on 03.09.2022 who will hold office up to the conclusion of next Annual General Meeting of the Company to be held on 30<sup>th</sup> September 2022 in the terms of section 161 of the Companies Act 2013.

The company has received a notice together with requisite deposit from a member of the company signifying his intention to propose Mrs. Anjali Avasthi (DIN: 06911970) as Non-Executive Director (Non-Independent) of the Company pursuant to provisions of Section 160 of the Companies Act 2013.

The Company has also received from Mrs. Anjali Avasthi (DIN: 06911970), Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013.

## **SPORTKING INDIA LIMITED**

Brief resume of Mrs. Anjali Avasthi (DIN: 06911970) and nature of her expertise in specific functional areas and names of companies in which she hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors is provided in the statement giving details under Regulation 36 (3) of the Listing Regulation in respect of the Directors proposed to be appointed/ re-appointed, annexed to this notice.

Copy of the draft letter for appointment of Mrs. Anjali Avasthi as Non-Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Mrs. Anjali Avasthi and Mr. Munish Avasthi and their relatives are deemed to be interested in the resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No 5 of the Notice for approval by the shareholders.

### **Item No. 6**

Mr. Munish Avasthi is a Bachelor of Commerce from Delhi University and having rich experience in Spinning/Textile Industry from last 30 years. He is associated with the Company as its Director since 1992 and working as Managing Director since 1999. The day to day operations of the company are looked after by him. He was re-appointed as Managing Director by the members in the annual general meeting held on September 09, 2017 to hold office upto September 30, 2022.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, for smooth and efficient running of the business and in terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors in their meeting held on 03.09.2022 had re-appointed him as Managing Director of the Company for a further period of 3 (Three) years with effect from 01<sup>st</sup> October 2022 and also designating Mr. Munish Avasthi (DIN: 00442425) as Chief Executive Officer (CEO) of the Company during his term of reappointment as Managing Director of the Company along with payment of remuneration to him subject to approval of the shareholders.

The Company's Performance is continuously improving under his leadership and guidance and the company is in process of enhancing capacity by installing more than one lakh spindles along with 10.2 MW Rooftop Solar Power Project at a project cost of about Rs. 500 Crs which will further improve the performance of the Company. Keeping in view the level of remuneration prevailing in the Industry and Market Situation, the Nomination and Remuneration Committee in their meeting held on 03.09.2022 had recommended the payment of remuneration to Mr. Munish Avasthi at Basic Salary of Rs. 10,00,000/- (Rupees Ten Lakh Only) Per Month with a yearly provision of additional salary/commission/perquisite of Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) payable in one or more tranches as the Board may decide from time to time, however subject to a ceiling of overall remuneration of Rs. 3,60,00,000/- (Rupees Three Crore Sixty Lakh Only) per year has been approved by Board of Directors in their Meeting held on 03.09.2022 subject to the approval of the shareholders.

In terms of the provisions of Section 197 read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for payment of remuneration to Managerial Personnel. Further, Pursuant to Regulation 17 (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs.5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. As the company is having one executive promoter director and the remuneration to the executive promoter director may exceed the 2.5% of the net profits of the Company, special resolution is proposed for such remuneration.

The proposed special resolution being approved in respect of resolution set out at Item No. 6, of this Notice would also be in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and resolution stated above may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Mr. Munish Avasthi is not disqualified from being appointed as Managing Director in terms of Section 164 of the Act and has given his consent to act as a Managing Director and he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

## **SPORTKING INDIA LIMITED**

Brief profile of Sh. Munish Avasthi as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as an Annexure to this Notice.

Mr. Munish Avasthi and their relatives are deemed to be interested in the resolution to the extent of his remuneration in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

### **Item No. 7**

Mr. Naresh Kumar Jain is a graduate and has enormous experience and exposure in managing textile and garment business. He is associated with the Sportking Group since inception and has made major contribution in the success of the group. He was re-appointed as Whole Time Director by the members in the annual general meeting held on September 09, 2017 to hold office upto September 30, 2022.

Mr. Naresh Kumar Jain had wide experience in the management of business and industry. The Board is of the view that the continued association of Mr. Naresh Kumar Jain would benefit the Company. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors in their meeting held on 03.09.2022 and re-appointed him as Whole time Director of the Company for a further period of 3 (Three) years with effect from 01<sup>st</sup> October 2022 along with payment of remuneration subject to approval of the shareholders.

The Company's Performance is continuously improving under his leadership and guidance and keeping in view the level of remuneration prevailing in the Industry and Market Situation, the Nomination and Remuneration Committee in their meeting held on 03.09.2022 had recommended the payment of remuneration to Mr. Naresh Kumar Jain at Basic Salary of Rs. 1,15,000 (Rupees One Lakh Fifteen Thousand) Per Month along with perquisites (in addition to Basic Salary) which has been approved by Board of Directors in their Meeting held 03.09.2022 subject to the approval of the shareholders.

Further, Mr. Naresh Kumar Jain, Whole Time Director during the term of his re-appointment will attain the age of 70 years. The Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the term of his appointment under the provisions of Section 196(3) (a) of the Companies Act, 2013. The Board therefore recommends the Special Resolution for your approval

In terms of the provisions of Section 197 read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for payment of remuneration to Managerial Personnel. The resolution stated above may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Mr. Naresh Kumar Jain is not disqualified from being appointed as whole time Director in terms of Section 164 of the Act and has given his consent to act as a Whole Time Director and he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

Brief profile of Mr. Naresh Kumar Jain as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as an Annexure to this Notice.

Mr. Naresh Kumar Jain or his relatives are deemed to be interested in the resolution to the extent of his remuneration in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders

## SPORTKING INDIA LIMITED

The following additional information as required under Schedule V of the Companies Act, 2013 in respect of Item No 6 to 7 is given below:

### I. General Information:

#### Nature of Industry

Sportking India Limited is into textile Industry.

#### Date or expected date of commencement of commercial production:

The Company was incorporated on February 15, 1989 under the Companies Act, 1956. The Certificate for Commencement of Business was issued by the Registrar of Companies, Delhi & Haryana on June 15, 1990 and it started commercial production soon thereafter.

#### In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

### Financial performance for the year ended 31.03.2022

Particulars	(Rs in Lakhs)
	F.Y. 2021-22
Revenue from Operations (Net)	215401.18
Other Income	2415.12
Earning before Interest , Depreciation, Tax and Amortization (EBIDTA)	61984.58
Interest and Financial expenses	2857.81
Profit before Depreciation, Amortization and Tax (PBDT)	59126.77
Depreciation and Amortization	4385.91
Profit before Tax (PBT)	54740.86
Provision for Tax	
-Current Tax	13852.65
-Prior Period Tax	(31.62)
-Deferred Tax	(5.09)
Profit after Tax (PAT)	40924.92
Other Comprehensive Income (Net of Tax of Rs.45.09 Lakhs )	134.09
Total Comprehensive Income for the period	41059.01

Foreign Investments or collaborators, if any. : Nil

### II. INFORMATION ABOUT THE APPOINTEE

#### A Mr. Munish Avasthi, Managing Director

##### Background Details

Mr. Munish Avasthi is having rich experience in Spinning/Textile Industry from last 30 years. He is associated with the Company as its Director since 1992 and working as Managing Director since 1999. He is a Bachelor of Commerce from Delhi University. The day to day operations of the company are looked after by him.

##### Past Remuneration

Basic Salary of Rs. 10,00,000/- (Rupees Ten Lakh) Per Month with a yearly provision of additional salary/commission/perquisite of Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) payable in one or more tranches as the Board may decide from time to time, however subject to a ceiling of overall remuneration of Rs. 3,60,00,000/- (Rupees Three Crore Sixty Lakh Only) per year.

##### Recognition or awards:

He has been awarded First Generation Entrepreneur Award for Textile Mills by the Cotton Association of India on 09.04.2018.

##### Job Profile and his suitability

Subject to the supervision and control of the Board of Directors Mr. Munish Avasthi is in overall in-charge of operational affairs of the Company. The Company has made tremendous growth under his leadership. He is also looking after the finance, sales and purchase. He is a dynamic new generation industrialist. As a Managing Director he has played a key role in making the Company one of the most efficient yarn manufacturers in the country. The Company's Performance is

## **SPORTKING INDIA LIMITED**

continuously improving under his leadership and guidance and the company is in process of increasing the installed spindles capacity by more than one lakh spindles along with 10.2 MW Rooftop Solar Power Project which will further improve the performance of the Company.

### **Remuneration Proposed**

Basic Salary of Rs. 10,00,000/- (Rupees Ten Lakh) Per Month with a yearly provision of additional salary/commission/perquisite of Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) payable in one or more tranches as the Board may decide from time to time, however subject to a ceiling of overall remuneration of Rs. 3,60,00,000/- (Rupees Three Crore Sixty Lakh Only) per year.

### **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).**

Taking into consideration the size of the Company, the profile of Mr. Munish Avasthi, Managing Director of the Company, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

### **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Except for receiving remuneration from the company as Managing Director, Mr. Munish Avasthi had no other pecuniary relationship with the company. Mrs. Anjali Avasthi, Non-Executive Director is his relative.

## **B. Mr. Naresh Kumar Jain, Whole Time Director**

### **Background Details**

Mr. Naresh Kumar Jain is a graduate and has enormous experience and exposure in managing textile and garment business. He is associated with the Sportking Group since inception and has made major contribution in the success of the group

### **Past Remuneration**

The company has approved remuneration to Mr. Naresh Kumar Jain, Whole Time Director on a salary in the scale of Basic Salary of Rs. 1,15,000/- per month along with perquisite (in addition to Basic Salary).

### **Recognition or awards:**

Nil

### **Job Profile and his suitability**

Mr. Naresh Kumar Jain is looking after the day to day affairs of the Company. He is also looking after the Commercial and Secretarial work of the Company..

### **Remuneration Proposed**

Salary - Salary will be in the scale of Rs 115000 per month along with perquisite (in addition to Basic Salary).

### **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).**

Taking into consideration the size of the Company, the profile of Mr. Naresh Kumar Jain, Whole Time Director of the Company, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

### **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Except for receiving remuneration from the company as Whole Time Director, Mr. Naresh Kumar Jain had no other pecuniary relationship with the company.

## **III. OTHER INFORMATION:**

### **Reasons of loss or inadequate profits**

The company had adequate net profits during the last many financial years. The recent outbreak of COVID-19 pandemic globally including India is resulting in an economic slowdown all over. The Indian economy has been impacted by this pandemic /geo political tensions between Russia / Ukraine/ increase in commodity prices resulting in increased inflation rates which may affect the profitability of the company in future. So an enabling provision is made for payment of minimum remuneration in case of loss or inadequate profits.



## **SPORTKING INDIA LIMITED**

### **Steps taken or proposed to be taken for improvement**

Optimal utilization of the resources available with the Company, by using technologically advanced machines to achieve optimum production mix. The Company is planning to expand its presence in those domains where small and mid-size companies are operating but cannot provide superior quality products and thus it will help the Company to increase its order book size and in turn help the Company to achieve optimum utilization of its installed capacity as well as optimum product mix. Concentrating on the Export Market, the Company is actively touching base with new clients in international market, whereby the untapped territories can be explored leading to increase in overall performance of the Company.

### **Expected increase in productivity and profits in measurable terms**

With the above mentioned steps taken by the Company, the Company will be able to improve its sales and profit.

## **IV. DISCLOSURES**

### **Remuneration Package**

As described in the resolution stated above

### **Item(s) No. 8 and 9**

The Members of the Company in the Annual General Meeting held on 11th September 2014 had accorded their consent authorizing the Board of Directors of the Company to borrow monies and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, exceeding the aggregate of the paid-up share capital and free reserve upto Rs 1000 Crs (Rupees One Thousand Crore only). The Company is in the process of capacity expansion and growth, and with a view to augment financial resources the Company may, from time to time, raise finances from various Banks, Financial Institutions and other persons, firms, bodies corporate, as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) and to create mortgage, pledge, charges or hypothecation, in addition to the mortgage, pledge, charges or hypothecation created/to be created by the Company from time to time, may exceed the aggregate of the paid up capital and free reserves and securities premium of the Company which is presently Rs. 767.46 crores as on 31<sup>st</sup> March 2022. It is therefore proposed to increase the maximum borrowing limits from existing limit of Rs 1000 crores to Rs 1500 Crores or limits prescribed under Section 180(1)(c) (as may be amended from time to time), whichever is higher.

Pursuant to Section 180 (1) (a) and Section 180 (1)(c) of the Companies Act, 2013 consent of the members is required by way of special resolutions to borrow funds, apart from temporary loans obtained from the company's bankers in the ordinary course of business and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, exceeding aggregate of the paid up share capital and free reserves including Securities Premium Account of the Company and therefore it is proposed to obtain consent of the members by way of Special Resolutions under Section 180 and other applicable provisions of the Companies Act, 2013, to increase the borrowing powers of the Board of Directors and create mortgage, pledge, create charges or hypothecation, in addition to the mortgage, pledge, create charges or hypothecation created/to be created by the Company from time to time, as set out in the resolution proposed at Item Nos. 8 & 9 of the accompanying Notice upto Rs. 1500 Crores (Rupees One Thousand Five Hundred Crore only) or limits prescribed under Section 180 (as may be amended from time to time), whichever is higher.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 and 9 for approval by the members.

**By Order of the Board  
For Sportking India Limited**

**(Munish Avasthi)  
Chairman  
DIN: 00442425**

**Place: Ludhiana  
Date : 03.09.2022**

**Regd. Office:  
Village Kanech, Near Sahnewal  
GT Road, Ludhiana-141120 (Punjab)**

## **SPORTKING INDIA LIMITED**

### **ANNEXURE 2 TO THE NOTICE**

#### **Details of Directors seeking appointment/ re-appointment at the Annual General Meeting (Pursuant to Regulation 36 (3) of the Listing Regulations)**

Name of the Director	Mr. Munish Avasthi	Mrs. Anjali Avasthi	Mr. Naresh Kumar Jain
DIN	00442425	06911970	00254045
Age	49 Years	47 Years	68 Years
Date of Appointment	16.11.1992	03.09.2022	30.07.2009
Qualification	Graduate	Graduate	Graduate
Nature of his expertise in specific functional areas	30 Years' experience in managing Spinning/Textile Industry	Vast Experience in Managing Garments Business	Vast Experience in Managing Textile and Garments Business
Names of the other listed entities in which the person also holds the Directorship	NA	NA	NA
The membership of the committees of the board of other Listed Entities	NA	NA	NA
Disclosure of Relationship between Directors	Related to Mrs. Anjali Avasthi	Related to Mr. Munish Avasthi	NA
Equity Shareholding	970422	4000	5200

**SPORTKING INDIA LIMITED**  
**CIN: L17122PB1989PLC053162**  
**Registered Office: Village kanech, Near Sahnewal, G.T Road, Ludhiana-141120**  
**E-mail: cs@sporking.co.in, Website: www.sporking.co.in**  
**ATTENDANCE SLIP**

Ref. Folio/DP/ & Client No. \_\_\_\_\_

No. of shares held \_\_\_\_\_

Member's/Proxy's Name in Block Letter \_\_\_\_\_

I/We certify that I am a registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the company held on Friday, 30<sup>th</sup> Day of September 2022 at 10.00 A.M. at its Registered Office at Village Kanech, Near Sahnewal, G.T Road, Ludhiana-141120.

Name of the Shareholder/Proxy  
(In Block Letter)

Signature of the Shareholder/Proxy

**Note:** 1) Please fill the attendance slip and hand it over at the entrance of meeting venue. Joint shareholders may obtain additional attendance slip on request.

2) Please read instructions given at Note No. 13 of the Notice of 33<sup>rd</sup> Annual General Meeting, carefully before voting electronically.

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**Form No. MGT-11**  
**SPORTKING INDIA LIMITED**  
**CIN :L17122PB1989PLC053162**  
**Registered Office: Village kanech, Near Sahnewal, G.T Road, Ludhiana-141120**  
**E-mail: cs@sporking.co.in, Website: www.sporking.co.in**

**PROXY FORM**  
**(Pursuant to section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014**

Name of the member (s) : \_\_\_\_\_

Registered Address: \_\_\_\_\_

Folio No./DP & Client Id: \_\_\_\_\_

I/We, being the member (s) holding \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name & Address \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her
2. Name & Address \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her
3. Name & Address \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her as

my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the company held on Friday, 30<sup>th</sup> Day of September 2022 at 10.00 A.M. at its Registered Office at Village Kanech, Near Sahnewal, G.T Road, Ludhiana-141120 and at any adjournment thereof in respect of the following resolutions as are indicated below:-

Resolution No	Description	For	Against
<b>ORDINARY BUSINESS</b>			
1.	To consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon		
2.	To appoint a Director in place of Mr. Munish Avasthi (DIN: 00442425) who retires by rotation and being eligible, offers himself for re- appointment.		
3.	To re-appoint Statutory Auditors of the Company from the conclusion of this 33rd Annual General Meeting of the Company till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2027 and to fix their remuneration		
<b>SPECIAL BUSINESS</b>			
4.	Ratification of the remuneration of the Cost Auditors for Financial Year 2022-23		
5.	Regularization of the appointment of Mrs. Anjali Avasthi (DIN: 06911970) as a Non-Executive Non Independent Director of the Company		
6.	Re-appointment and Payment of Remuneration to Mr. Munish Avasthi (DIN: 00442425) as Managing Director along with designating Sh. Munish Avasthi as Chief Executive Officer (CEO) of the Company		
7.	Re-appointment / Continuation and Payment of Remuneration to Mr. Naresh Kumar Jain (DIN: 00254045) as Whole Time Director of Company upon attaining age of Seventy years		
8.	Increase in the borrowing powers of the company under Section 180(1)(c) of Companies Act, 2013		
9.	Creation of the security for the loan/ credit facilities by mortgage/ creation of charge under Section 180(1)(a) of Companies Act, 2013		

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. Incomplete Proxy form will not be accepted.

Signed this \_\_\_\_ day of \_\_\_\_\_ 2022

Signature of the proxy holder

Signature of shareholder

Affix Revenue Stamp of Rs. 1/-
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**Venue of Annual General Meeting  
Sportking India Limited  
Village Kanech, Near Sahnewal,  
G.T. Road, Ludhiana-141120**

