

Sportking INDIA LTD.

(Govt. Recognised Three Star Export House)

Regd. & Corporate Office : Vill. Kanech, Near Sahnewal, G.T. Road, Ludhiana-141120 Ph. (0161) 2845456 to 60 Fax : 2845458
Admn. Office : 178, Col. Gurdial Singh Road, Civil Lines, Ludhiana-141001 Ph. (0161) 2770954 to 55 Fax : 2770953
E-mail : sportking@sportking.co.in CIN No. L17122PB1989PLC053162
Website : www.sportking.co.in GST No.: 03AAACS3037Q1ZA

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
Script Code: 539221	Symbol: SPORTKING

Sub: Outcome of Board Meeting (Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company at their Meeting held on 03rd September 2022 has discussed and approved the following matters:

1. Appointment of Chairman

In accordance with the provisions of Article of Association of the Company the Board of Directors has appointed Mr. Munish Avasthi (DIN:0042425) as Chairman of the Board (in addition to existing role of managing Director) and shall also preside as Chairman at all the general meetings of members of the company.

2. Re-appointment of Statutory Auditors

On recommendation of the Audit Committee, the Board of Directors has approved the re-appointment of M/s. SCV & Co, LLP Chartered Accountants, (Firm registration No. 00235N/N500089) as the Statutory Auditors of the Company for a second term of five years, commencing from the conclusion of 33rd Annual General Meeting of the Company (in the year 2022) till the conclusion of the 38th Annual General Meeting (in the year 2027), subject to the approval of the shareholders at the ensuing 33rd AGM of the Company.

3. Appointment of Mrs. Anjali Avasthi (DIN: 06911970) as a Non-Executive Non Independent Director of the Company

Appointment of Mrs. Anjali Avasthi (DIN: 06911970) as an Additional Director (Non-Executive Non-independent) of the Company with effect from 03rd September 2022 to hold office upto the ensuing Annual General Meeting. Since the company has received a notice from a member of the company proposing her candidature as Director of the Company, the Board is seeking the approval of the members for appointment of Mrs. Anjali Avasthi as a Regular Non-Executive Non Independent Director of the Company, liable to retire by rotation.

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4. Re-appointment of Mr. Munish Avasthi (DIN: 00442425) as Managing Director along with designating him as Chief Executive Officer (CEO) of the Company

Based on the recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders and other required regulatory approvals the Board of Directors has approved the re-appointment of Mr. Munish Avasthi (DIN: 00442425) as Managing Director of Company for a further period of 3 years 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 as Managing Director of the Company.

5. 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

Based on the recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders and other regulatory approvals the Board of Directors has considered and approved the re-appointment Mr. Naresh Kumar Jain (DIN: 00254045) as Whole time Director of Company for a further period of 3 years 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.

6. 33rd Annual General Meeting

The Board has decided that the 33rd Annual General Meeting of the members of Sportking India Limited be held on Friday, 30th September 2022 at 10.00 AM at Registered Office of the company situated at Village Kanech, Near Sahnewal GT Road, Ludhiana-141120 (Punjab) and also approved the draft notice for 33rd Annual General Meeting.

7. The Board has also considered the various other matters.

The requisite details of appointment pursuant to the requirement of Regulation 30 of Listing Regulations read with SEBI circular dated September 9, 2015 is given as Annexure-1.

Kindly note that the meeting of the Board of Directors commenced at 02.00 PM and concluded at 4.50 PM.

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

Yours truly,

For SPORTKING INDIA LIMITED

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

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Annexure A

1. Re-Appointment of M/s. SCV & Co, LLP, Chartered Accountant as Statutory Auditors

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment
2.	Date of appointment	Re-appointment for a period of 5 years commencing from the conclusion of this 33rd Annual General Meeting (Year 2022) of the Company till the conclusion of the 38th Annual General Meeting, subject to the approval of the shareholders at the ensuing 33rd AGM of the Company.
3.	Term of appointment	
4.	Brief profile (in case of appointment)	SCV is the most preferred professional services firm in the areas of audit, accounting, tax and advisory with a global outlook. Their primary service offerings are Assurance, Risk Advisory, Tax Advisory, Corporate Advisory and Outsourcing. The Firm has experience of working with client across various Industries such as Healthcare, Textiles, Engineering, Automotive, Fertilizers, Power, Steel, Paper, Plastics, Commodities, Insurance, Hospitality, FMCG, Media, Banking, Infrastructure, Banking, IT, ITES and Telecom.
5.	Disclosure of relationships between directors (in case of appointment of a Director).	Nil

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2. Appointment of Mrs. Anjali Avasthi (DIN: 06911970) as a Non-Executive Non Independent Director of the Company

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Director (Non-Executive Non- Independent) of the Company.
2.	Date of appointment	With effect from 03rd September 2022 to hold office upto ensuing Annual General Meeting of the Company in the year 2022.
3.	Term of appointment	She would be liable to retire by rotation.
4.	Brief profile (in case of appointment)	Mrs. Anjali Avasthi is a graduate and Vast Experience in Managing Garments Business.
5.	Disclosure of relationships between directors (in case of appointment of a Director).	Related to Mr. Munish Avasthi (Managing Director of the Company)
6.	Information as required under Circular No. LIST/COMP 14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mrs. Anjali Avasthi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

3. Re-appointment of Mr. Munish Avasthi (DIN: 00442425) as Managing Director along with designating him as Chief Executive Officer (CEO) of the Company

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Munish Avasthi (DIN: 00442425) as Managing Director along with designating him as Chief Executive Officer (CEO) of the Company for a further period of three (3) years w.e.f. 01st October 2022
2.	Date of appointment	Period of Three (3) years w.e.f. 01st October 2022.
3.	Term of appointment	He would be liable to retire by rotation.
4.	Brief profile (in case of appointment)	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

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		<p>working as Managing Director since 1999. He has been also awarded First Generation Entrepreneur Award for Textile Mills by Cotton Association of India in April 2018.</p> <p>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 since 1999. 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 continuously improving under his leadership and guidance and the company is in process of increasing spindles capacity by more than one lakh spindles along with 10.2 MW Rooftop Solar Power Project at a project cost of Rs. 520 Crs which will further improve the performance of the Company.</p>
5.	Disclosure of relationships between directors (in case of appointment of a Director).	Related to Mrs. Anjali Avasthi (Director of the Company)
6	Information as required under Circular No. LIST/COMP 14/2018- 19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Munish Avasthi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

4. 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

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Naresh Kumar Jain (DIN: 00254045) as Whole Time Director of Company of the Company for a further period of three (3) years w.e.f. 01st October 2022

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2.	Date of appointment	Period of Three (3) years w.e.f. 01st October 2022. He would be liable to retire by rotation.
3.	Term of appointment	
4.	Brief profile (in case of appointment)	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. 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.
5.	Disclosure of relationships between directors (in case of appointment of a Director).	NA
6.	Information as required under Circular No. LIST/COMP 14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Naresh Kumar Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority