

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/2023-24/SE

Date: 02.05.2023

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: PRESS RELEASE REGARDING AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2023.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find attached herewith Press Release with respect to Audited Financial Results for the quarter and year ended 31st March, 2023, as approved by the Board of Directors of the Company in their meeting held on 29th April, 2023.

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

Yours truly,

For SPORTKING INDIA LIMITED

Lovlesh Verma
Digitally signed by
Lovlesh Verma
Date: 2023.05.02
17:06:43 +05'30'

LOVLESH VERMA
COMPANY SECRETARY
(ACS: 34171)

Sportking India Limited has reported highest ever revenue at Rs. 2,205 Crores for FY23

- Commencement of commercial production of 2nd phase capacity addition of 63,072 spindles at the manufacturing unit at Bathinda in Q4 FY23 and achieving overall production capacity of company at 3,78,576 spindles
- Revenue growth of 2% YoY at Rs. 2,205 Cr for FY23
- EBITDA for FY23 is Rs. 279 Cr with a margin of 13%

Punjab, 29th April 2023: Sportking India Limited, one of India's leading textile conglomerate, announced its Financial Results for quarter and Financial Year ended 31st March 2023.

Key Financial Highlights

Particulars (Rs. Crs)	Q4FY23	Q3FY22	Q4FY22	FY23	FY22
Total Revenues	534	513	593	2,205	2,154
EBITDA	56	40	154	279	596
EBITDA Margin (%)	10%	8%	26%	13%	28%
Profit After Tax	31	18	104	132	409

- ✓ EBITDA for Q4 FY23 is Rs 56 Cr. EBITDA Margin for Q4 FY23 is 10%, an improvement of 200 bps on a q-o-q basis
- ✓ Implementation of additional 15 MW Rooftop Solar Power Project at the existing unit of the company is going as per schedule and is expected to be commissioned by September, 2023
- ✓ Net Cash flow from operating activities for FY23 is Rs. 520 Cr, up from 96 Cr for FY22
- ✓ Appointed Mr. Sandeep Sachdeva as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company in Q4. He is a qualified Chartered Accountant & Company Secretary with more than 22 years of accounting & finance experience in manufacturing, trading, etc.
- ✓ Successfully completed buyback of 5,80,000 equity shares in Q3 at Rs. 950 per equity share in our endeavour to enhance shareholder returns
- ✓ Substantial reduction in availment of short-term bank borrowing by Rs. 265 Cr as on 31st March 2023 as against 31st March 2022



Commenting on the Results, Mr. Munish Avasthi, Chairman & Managing Director said, “After facing tailwinds in the last few quarters we are witnessing green shoots in export demand and decline in input cost inflation. Correction in domestic cotton prices coupled with better demand from China and lowering of premium of domestic cotton over international cotton prices are some positive factors that will support our sector in competing internationally. We are yet to see sufficient rationalization in raw material and input costs and are monitoring it closely.

The demand for apparel remained strong in the domestic markets supported by improved footfalls, store expansion, the shift to organized firms and growth in consumer wallet share. Despite such weakness in global demand, India’s textile exports are expected to benefit from the US ban on material coming from the Xinjiang region of China, the economic crisis in Pakistan (amongst the largest cotton producers in the world) and the shift of global supply chains amid China plus one strategy. As a result of these factors, we expect constant improvement in subsequent quarters for the Company and the industry as a whole.

In line with our growth plans, we have successfully commissioned the 2nd phase of capacity addition of 63,072 spindles for manufacturing of cotton compact yarn in Q4 FY23, it shall start contributing to the topline from Q2FY24. In our endeavor to contribute to the environment, implementation of additional 15 MW Rooftop Solar Power Project is going as per schedule and is expected to be commissioned by September 2023 which would also lead to some cost savings.

I am pleased to welcome Mr. Sandeep Sachdeva as Chief Financial Officer (CFO) of the Company in Q4 . His appointment is in line with company’s strategy to achieve accelerated growth in the years to come”

About Sportking India Ltd:

Established in 1989, Sportking India Ltd emerged as one of India’s leading textile company & owns 3 state-of-the-art manufacturing facilities in India equipped with latest machinery, producing yarns that are a benchmark in quality. The company produces well diversified range of grey and dyed textile yarns to cater to the demands of weaving and knitting industry in domestic as well as international markets.

With presence in more than 30 countries, Sportking India Ltd. is representing India on a world stage with a commitment to deliver superior quality products among evolving trends in customer preferences.

Sportking India Ltd	Investor Relations: Orient Capital
 SPORTKING INDIA LIMITED	 orient capital
CIN: L17122PB1989PLC053162	Mr. Bhavin Soni +91 9833537225 Bhavin.Soni@linkintime.co.in
Name: Mr. Lovlesh Verma	
Email: cs@sportking.co.in	Mr. Rajesh Agrawal +91 9967491495 Rajesh.Agrawal@linkintime.co.in
Contact: 01612845456	

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.