

# Sportking INDIA LTD.

(Govt. Recognised Four Star Export House)

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Website : www.sportking.co.in GST No.: 03AAACS3037Q1ZA

SIL/2024-25/SE

Date: 29.04.2024

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

**SUBJECT: INVESTOR PRESENTATION FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

Dear Sir,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find attached herewith copy of Investor's Presentation with respect to Performance of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

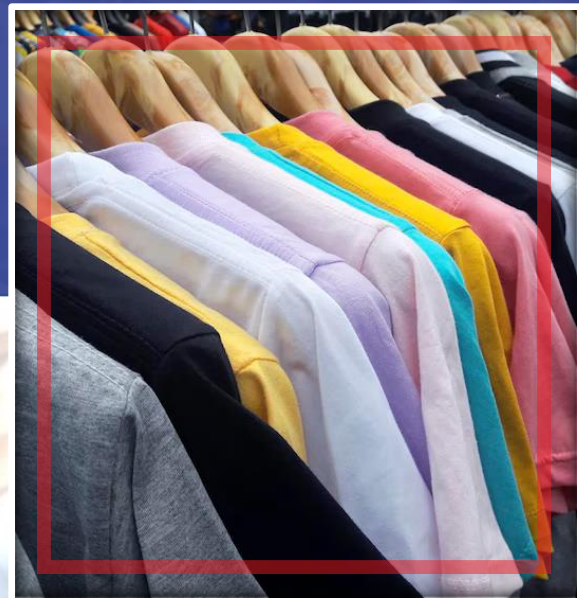
You are requested to take the above mentioned information on your records.

Yours truly,

**For SPORTKING INDIA LIMITED**

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

# Sportking



**SPORTKING INDIA LTD.**

Investor Presentation – April 2024



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## Q4 & FY24 - Financial Performance



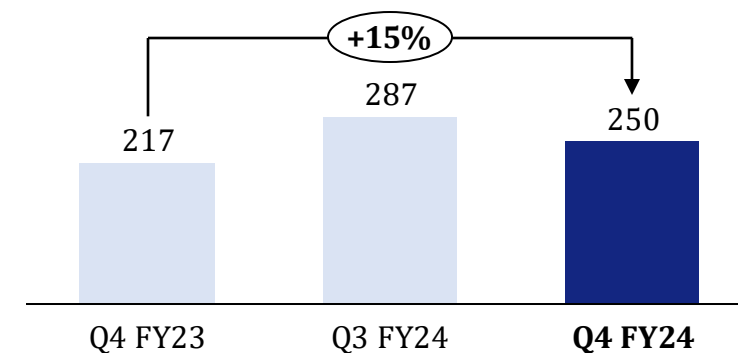
Quarterly Highlights  
Q4 FY24

Revenue from Operations\*  
**Rs. 611 crores** 14.5%

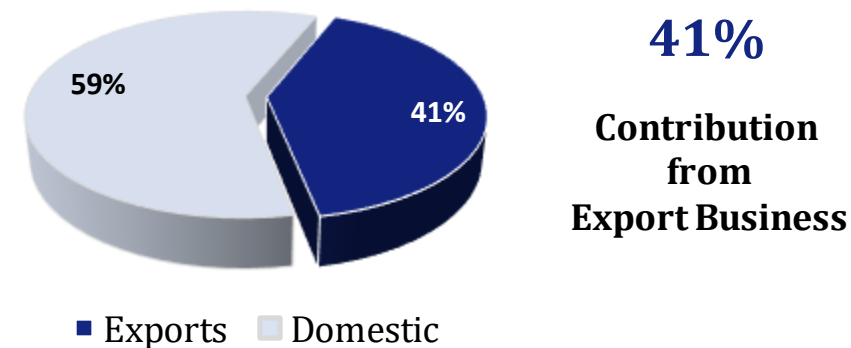
GROSS PROFIT	EBITDA
<b>Rs. 147 crores</b>	<b>Rs. 67 crores</b>
<i>Margin at 25%</i>	<i>Margin at 11%</i>

EBIT	Profit After Tax
<b>Rs. 45 crores</b>	<b>Rs. 23 crores</b>
<i>Margin at 7%</i>	<i>Margin at 4%</i>

Revenue from Export Businesses  
(Rs. in crores)



Q4 FY24 Revenue Contribution



\* Change in Revenue from Operations on a yearly basis

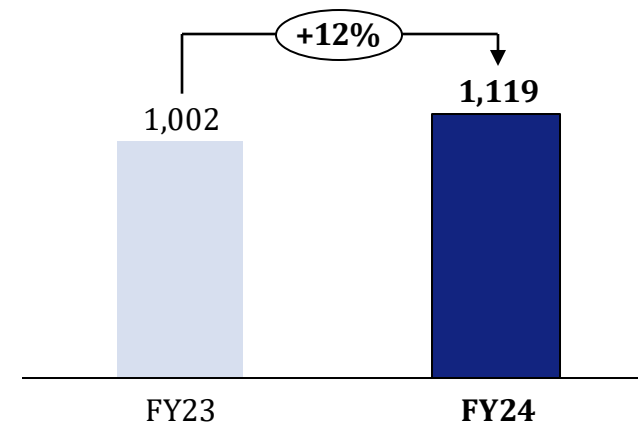
Full Year Highlights  
FY24

Revenue from Operations\*  
**Rs. 2377 crores** 7.8%

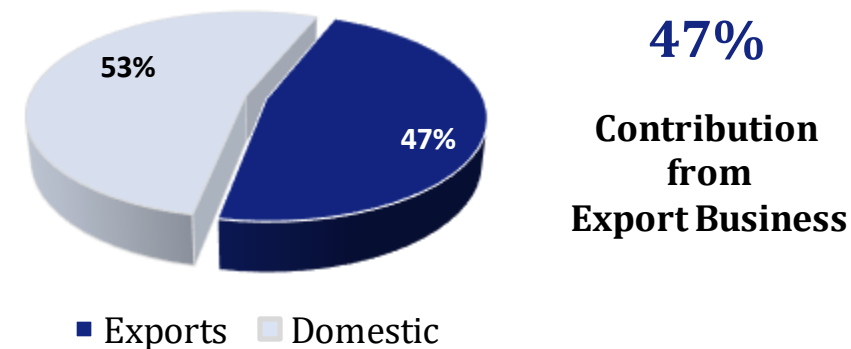
GROSS PROFIT	EBITDA
<b>Rs. 517 crores</b>	<b>Rs. 205 crores</b>
<i>Margin at 22%</i>	<i>Margin at 9%</i>

EBIT	Profit After Tax
<b>Rs. 119 crores</b>	<b>Rs. 70 crores</b>
<i>Margin at 5%</i>	<i>Margin at 3%</i>

Revenue from Export Businesses  
(Rs. in crores)



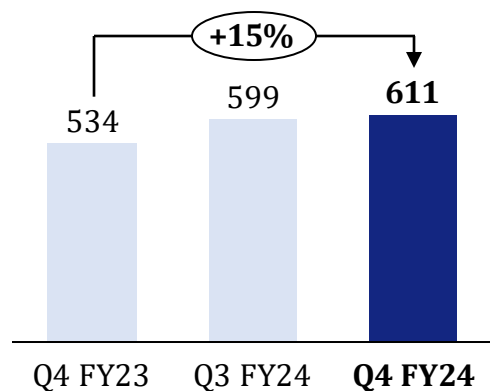
FY24 Revenue Contribution



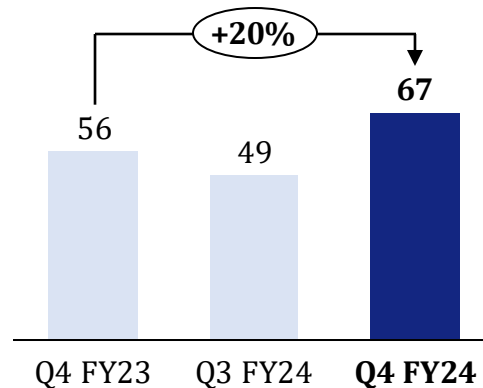
\* Change in Revenue from Operations on a yearly basis

# Q4 FY24 PERFORMANCE (Y-o-Y & Q-o-Q)

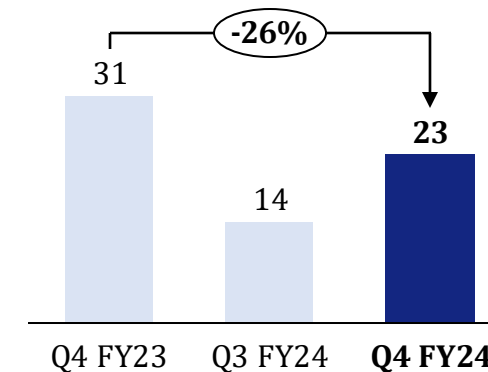
## Revenue from Operations (Rs. in Crs)



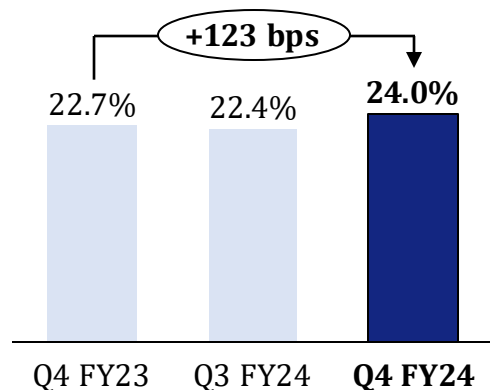
## EBIDTA (Rs. in Crs)



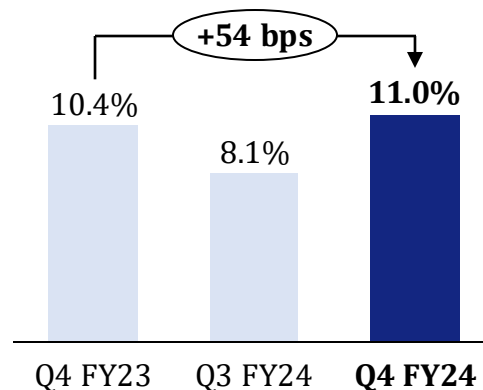
## PAT (Rs. in Crs)



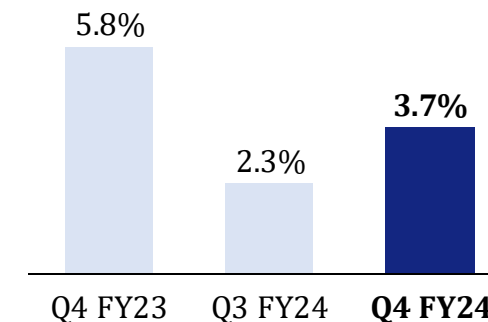
## Gross Profit %



## EBITDA %



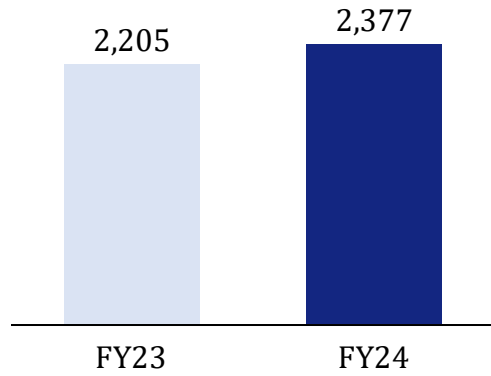
## PAT %



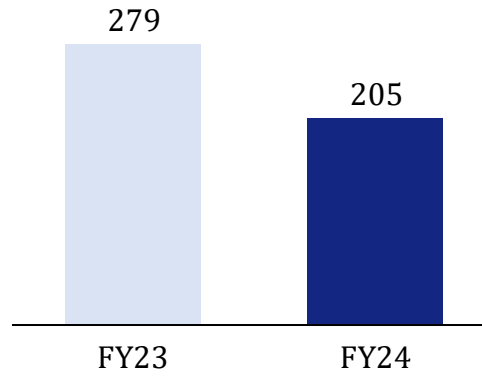
Higher Depreciation and Finance Cost persisting for FY24 on account of increasing existing capacity by 35% put to use in March 2023. Sequentially PAT declined on account of lower "other income."

# FY24 PERFORMANCE (Y-o-Y)

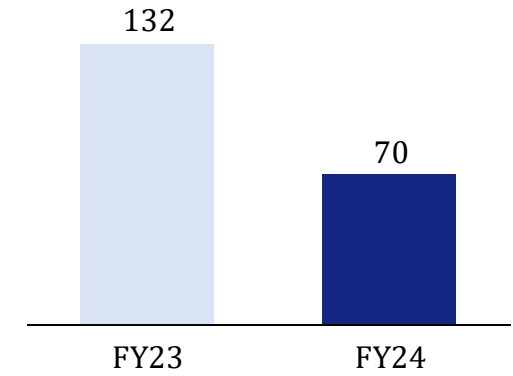
## Revenue from Operations (Rs. in Crs)



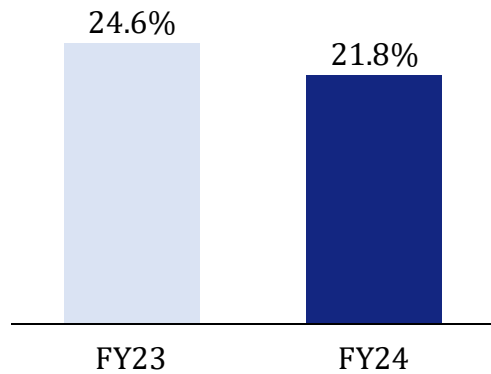
## EBIDTA (Rs. in Crs)



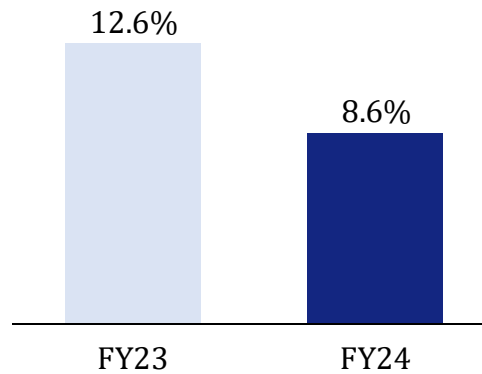
## PAT (Rs. in Crs)



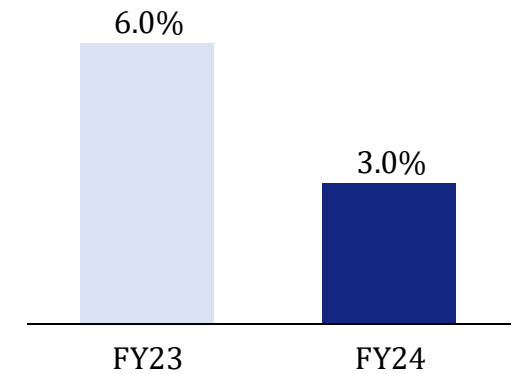
## Gross Profit %



## EBITDA %



## PAT %





# Q4 & FY24 PROFIT & LOSS

Profit & Loss statement (Rs. in Crs)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
<b>Revenue from Operation</b>	<b>611.2</b>	<b>533.7</b>	<b>14.5%</b>	<b>598.7</b>	<b>2.1%</b>	<b>2377.1</b>	<b>2,205.0</b>	<b>7.8%</b>
Raw Material Cost	415.2	380.1		434.1		1702.6	1,557.9	
Purchase of Finished goods	0.0	0.0		0.0		0.8	0.9	
(Increase) / Decrease In Stocks	10.7	0.2		-9.3		1.4	-15.0	
Power Cost	38.8	32.0		39.4		155.3	119.2	
<b>Gross Margin</b>	<b>146.5</b>	<b>121.4</b>	<b>20.7%</b>	<b>134.4</b>	<b>9.0%</b>	<b>517.2</b>	<b>542.1</b>	<b>-4.6%</b>
<b>Gross Margin %</b>	<b>24.0%</b>	<b>22.7%</b>		<b>22.4%</b>		<b>21.8%</b>	<b>24.6%</b>	
Employee Cost	36.7	31.1		36.3		139.4	116.5	
Other Expenses	42.7	34.5		49.4		172.6	146.8	
<b>EBITDA</b>	<b>67.1</b>	<b>55.7</b>	<b>20.4%</b>	<b>48.7</b>	<b>38.0%</b>	<b>205.2</b>	<b>278.8</b>	<b>-26.4%</b>
<b>EBITDA %</b>	<b>11.0%</b>	<b>10.4%</b>		<b>8.1%</b>		<b>8.6%</b>	<b>12.6%</b>	
Other Income	2.9	2.3		7.7		35.7	11.5	
Depreciation	21.9	13.9		22.1		85.9	48.2	
Finance cost	16.6	2.3		15.6		59.1	23.0	
<b>PBT</b>	<b>31.6</b>	<b>41.8</b>	<b>-24.5%</b>	<b>18.6</b>	<b>69.4%</b>	<b>95.9</b>	<b>219.2</b>	<b>-56.2%</b>
<b>PBT Margin %</b>	<b>5.2%</b>	<b>7.8%</b>		<b>3.1%</b>		<b>4.0%</b>	<b>9.9%</b>	
Exceptional Items	0.0	0.0		0.0		0.0	29.7	
Tax	8.7	11.0		4.8		25.6	57.5	
<b>PAT</b>	<b>22.9</b>	<b>30.9</b>	<b>-25.9%</b>	<b>13.8</b>	<b>65.7%</b>	<b>70.3</b>	<b>132.0</b>	<b>-46.7%</b>
<b>PAT Margin %</b>	<b>3.7%</b>	<b>5.8%</b>		<b>2.3%</b>		<b>3.0%</b>	<b>6.0%</b>	

# BALANCE SHEET STATEMENT

Equity & Liabilities (₹ in Cr)	Mar-24	Mar-23
Equity Share Capital	12.9	13.4
Other Equity	889.6	886.3
<b>Total Equity</b>	<b>902.4</b>	<b>899.7</b>
Financial liabilities		
1. Borrowing	394.4	342.7
2. Lease Liabilities	0.5	0.6
Provisions	15.2	12.3
Deferred tax Liabilities (Net)	26.0	21.5
Other Non-Current Liabilities	0.0	0.0
<b>Total Non-Current Liabilities</b>	<b>436.1</b>	<b>376.9</b>
Financial Liabilities		
(ii) Borrowings	480.4	130.8
(ii) Lease Liabilities	0.1	0.1
(iii) Trade Payables	87.3	103.3
(iv) Other Financial Liabilities	43.0	43.4
Other Current Liabilities	5.3	10.6
Current Tax Liabilities	7.7	9.2
Provisions	1.0	0.6
<b>Total Current Liabilities</b>	<b>624.7</b>	<b>298.1</b>
<b>Total Equity &amp; Liabilities</b>	<b>1963.2</b>	<b>1574.8</b>

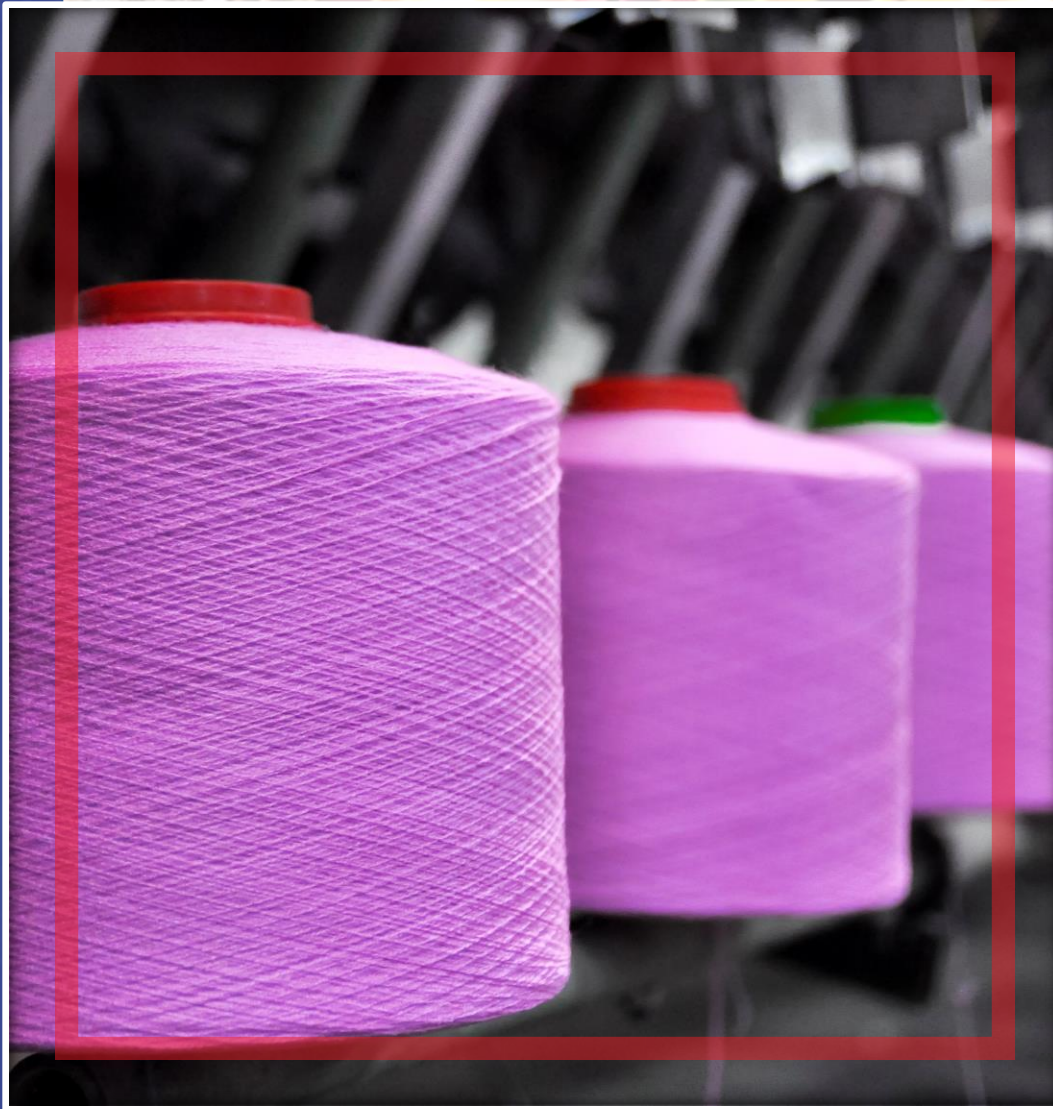
Assets (₹ in Cr)	Mar-24	Mar-23
Property, plant and equipment	785.1	756.1
Capital Work-in-Progress	0.0	6.6
Right of Use Asset	0.5	0.6
Other Intangible Assets	0.2	0.2
Income Tax Assets (Net)	2.1	1.8
Other Financial Assets	19.5	17.9
Other Non-Current Assets	0.8	6.6
<b>Total Non-Current Assets</b>	<b>808.2</b>	<b>789.9</b>
Financial Assets		
(i) Inventories	645.0	372.0
(ii) Trade Receivable	356.1	233.7
(iii) Cash and Cash Equivalents	1.4	11.6
(iv) Bank balances other than above	0.0	56.1
(v) Other Financial Assets	18.1	0.8
Other Current Assets	134.3	110.9
<b>Total Current Assets</b>	<b>1155.0</b>	<b>784.9</b>
<b>Total Assets</b>	<b>1963.2</b>	<b>1574.8</b>

# CASH FLOW STATEMENT

Cash Flow Statement (Rs. Crs.)	Mar-24	Mar-23
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	95.9	189.5
Adjustment for Non-Operating Items	147.0	97.2
<b>Operating Profit before Working Capital Changes</b>	<b>242.9</b>	<b>286.7</b>
Changes in Working Capital	-455.8	300.0
<b>Cash Generated from Operations</b>	<b>-212.9</b>	<b>586.7</b>
Less: Direct Taxes paid	-22.9	-67.0
<b>Net Cash from Operating Activities</b>	<b>-235.8</b>	<b>519.7</b>
Cash Flow from Investing Activities	-45.6	-391.9
Cash Flow from Financing Activities	271.3	-116.8
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>-10.1</b>	<b>11.0</b>
Cash and cash equivalents at the beginning of the year	11.6	0.5
<b>Cash and cash equivalents at the end of the year</b>	<b>1.4</b>	<b>11.6</b>

**Sportking**

## Business Overview





Established in **1989**

Owens **3** State of the art  
manufacturing facilities

**Diversified** Product  
Range

Manufacturing facilities with  
**Modern Technology**



Presence in **30+** countries

Committed to create **High  
Quality** end products

Compliance with  
**International Quality**  
recognition standards

Focus on **High  
Manufacturing**  
efficiencies

Installed 6K+ Spindles for manufacturing of Acrylic Yarn at Ludhiana in 1993



Spinning Capacity increased by greenfield expansion with installation of 12K+ spindles at Ludhiana (2<sup>nd</sup> unit) for manufacture of synthetic yarn. Capacity expanded from time to time for manufacturing of Synthetic/ Polyester Cotton Blended. Present installed capacity- 65K+ spindles

Setting up of a Dye House for dyeing/ processing of textile yarn fibers



Spinning Capacity increased further with Greenfield expansion with installation of 57K+ Spindles at Bathinda for manufacturing of Cotton Compact Yarn. Capacity expanded from time to time for manufacturing of Polyester Cotton Blended/ Cotton Compact yarn and capacity increase to 1,38,720 Spindles upto November 2013.

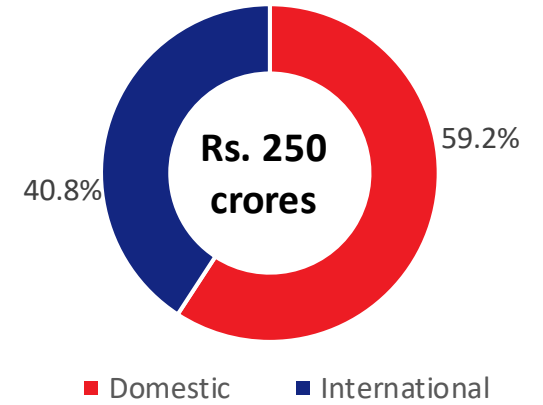
Successful expansion at Bathinda Unit adding 68K+ spindles with state-of-the-art plant for manufacturing of cotton compact yarn achieving a total overall spinning capacity 274K+ spindles.



Successful commissioning of 10MW Rooftop Solar Power Project for in house consumption. Capex undertaken for additional 15MW 1<sup>st</sup> Phase & 2<sup>nd</sup> Phase capacity addition Of 40,800 & 63,072 Spindles respectively completed for manufacturing of Polyester Cotton yarn and cotton yarn (compact)



### Geography Wise Revenue Break-up Q4 FY24



**We are representing India on a world stage with average exports worth more than US \$ 125-175 million.**



Units	Manufacturing	Installed Capacities
Unit I - Spinning Unit	Acrylic/Blended Acrylic Polyester Yarn/ Blended Polyester Cotton yarn	<b>65,904 Spindles</b>
Unit II - Dye House	Support to Unit No. I & III for their synthetic fibre/ yarn dyeing processing	<b>15-20 MTPD</b>
Unit III - Spinning Unit	Compact/contamination free cotton / Polyester cotton blended yarn	<b>3,12,672 Spindles</b>

**Capacity utilisation of all units more than 90%**

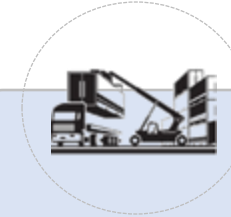


- Technologically advanced machineries to support our manufacturing infrastructure
- Robust control practices in place to ensure consistent quality of our products
- Use of modern testing instruments such as:
  - HVI
  - AFIS
  - Uster Classimat
  - Uster Tensest
  - Uster Hairiness tester





**Rail & Roads** : Helps in better connectivity with other parts of India.



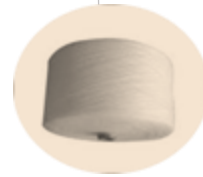
**Inland Container Depot(ICD)**: ICD at Bathinda/Ludhiana for import/export clearances & regular road transport/train service availability between company's unit/ICD and different seaports.



The **variable price of electricity will be Rs. 5.50 per Unit** for the industry as announced by the Punjab Govt.



**Electricity Duty and Infrastructure Development Fund of 13.33%**. of the cost of power (for the existing unit at Bathinda) **has been waived** by the Government of Punjab



## 100% Cotton Yarns

- 100% cotton combed compact yarns in normal and sublime quality for knitting and weaving
- 100% cotton combed compact slub
- 100% cotton combed Eli twist



## Polyester/Cotton Blended Yarns

- Polyester/cotton combed yarns
- Polyester/cotton Melange yarns



## Fancy Yarns

- Jaspe yarns, Jaspe slub yarns, injection slub yarns and snow yarns.



## Dyed Yarns

- 100 % cotton and PC blended dyed yarns



## Acrylic & Acrylic/Polyester Blended Yarns

- 100% Acrylic high bulk yarns
- 100% Acrylic Non bulk yarns
- Acrylic/ polyester blended high bulk yarns





## Focus on excellence

Focus on delivering best & premium quality products to most quality conscious brands and customers .

## Customer Driven Innovation

As a result of changing trends in both domestic & international markets accompanied with customer centric approach, our innovation initiatives are customer driven.

## Domestic & international markets

We have established ourselves as a prime producer of premium quality yarns and also as one of the largest exporters of cotton yarns to the most quality conscious garment brands across the globe

## Sale of products through dedicated dealer/agents & directly

A strong team of dedicated dealers/agents in domestic as well as international markets

## Dedicated marketing team

Located at corporate office ensuring quick responses to customer queries amidst continuously evolving market trends.





**Munish Avasthi**  
Managing Director

- Munish Avasthi aged 50 years is having rich experience in Spinning/Textile Industry from last 29 years.
- The day-to-day operations of the company are looked after by him. He has been also awarded First Generation Entrepreneur Award for Textile Mills by Cotton Association of India in April 2018.

**Naresh Jain**  
Executive/Whole Time Director

- Naresh Jain has enormous experience and exposure in managing textile and garment business.
- He is working as an executive/Whole time director of the company since 2009

**Prashant Kochhar**  
Non-Executive Independent Director

- Prashant Kochhar is a renowned Fellow Chartered Accountant and Senior Partner in Khattak Kochhar & Co
- He manages the client base comprising of corporate clients & specializes in the areas of International Consulting and Taxation (Oil & Gas), Service Tax and Corporate Finance

**Sandeep Kapur**  
Non-Executive Independent Director

- Dr. Sandeep Kapur is professor of business management at Punjab Agricultural University, Ludhiana, India (PAU).
- He established Technology Marketing and IPR cell at PAU and designed various IPR related training courses. He has about 35 research papers to his credit in journals of national and international repute

**Harpreet Kaur Kang**  
Non-Executive Independent Director

- Mrs. Harpreet Kaur Kang has done Graduation in Advance Business Program in International Business and International Marketing from Harvard University, USA
- From the last 20 years she is working as a faculty member for MBA and BBA students teaching various subjects including International Business, Consumer Behaviour, etc.

**Anjali Avasthi**  
Non-Executive Non Independent Director

- Anjali Avasthi has a Bachelor's degree in Arts
- She has experience of managing Garments Business for many years

**Sandeep Sachdeva**  
Chief Financial Officer

- Sandeep Sachdeva is a Qualified Chartered Accountant & Company Secretary with experience of more than 22 years in accounting & finance, trading, banking industries covering, handling of Direct and Indirect taxation and various other matters
- He looks after overall works related to Finance, Finalization of company's Balance sheet, Direct/Indirect taxation, Exports & Imports, key business decisions, etc.

**Shiv K. Sharma**  
President- Production

- Shiv K. Sharma is a B.Tech with an experience of over 37 years
- He look after the overall Project Implementation, Production, Development, and Maintenance of the company's Bathinda spinning unit

**D. S. Yadav**  
President – Pers. & Admin.

- D. S. Yadav has a Master Degree with specialization in Labour Welfare & Personnel Management & Industrial Relation with an experience of over 33 years
- He is responsible for overall handling & controlling of Personnel, Industrial Relations, HRD, Labour Welfare & General Administration of the company Ludhiana Units

**Rashim Jindal**  
President – Raw Material & Marketing

- Rashim Jindal is an MBA (Marketing) with over 28 years of experience
- He looks after overall Marketing with respect to both – Domestic & International markets
- Raw materials is also under his purview

**Global Organic textile Standard**



**Organic Content Standard**



**Oeko-Tex**



**Fairtrade**



**ISO 9001 2015**



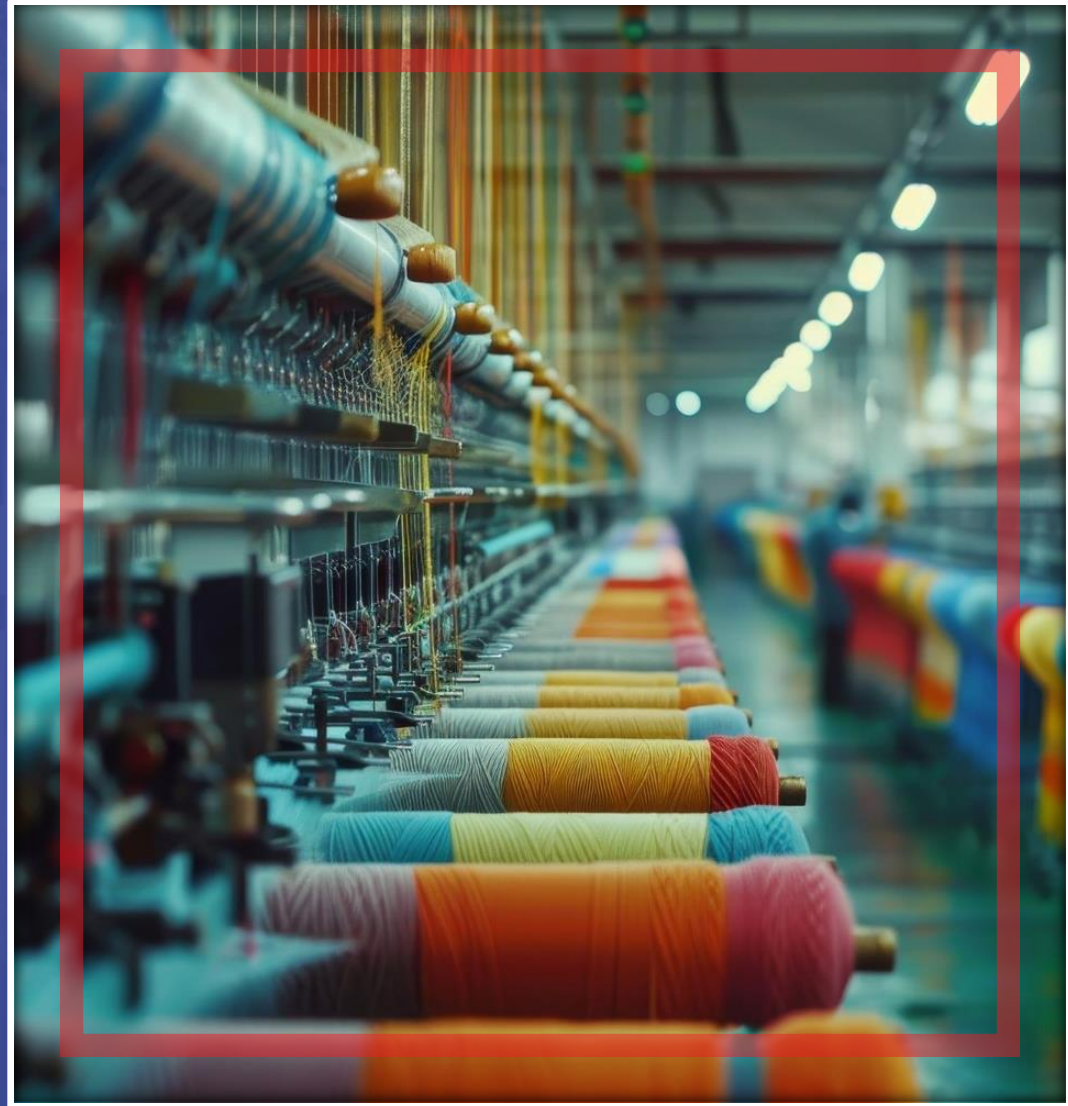
**Global Recycle Standard**





**Sportking**

**Way Forward**

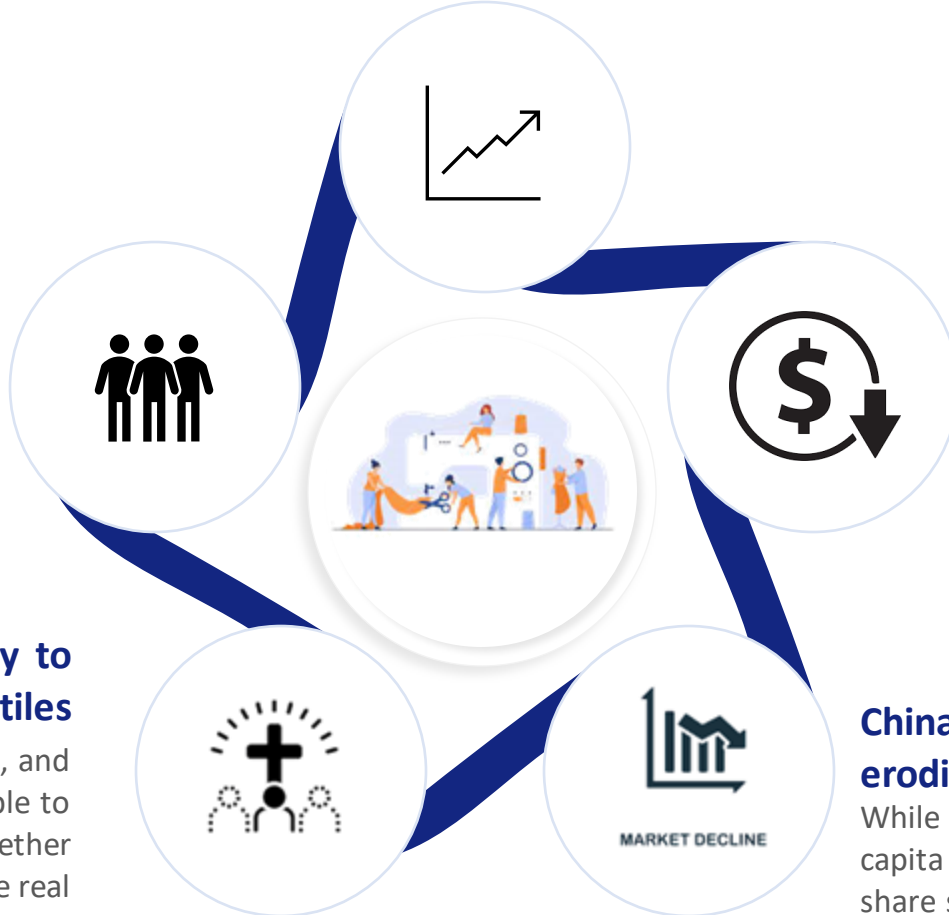


## India's textiles sector is at an inflection point

The sector can act fast and grab the huge opportunity opening up due to a change in global textile trade patterns. While the opportunity is huge, the government and the industry need to act in coordination, and fast, as the world will not wait.

### Working population

Large working population is an asset for this industry  
India has a large working population



### Strong belief in India's capability to increase market share in global textiles

The structural story for the sector intact, and the government and industry will be able to address short-term concerns together  
4-5 years will be required to see the real benefits of China +1 strategy

### Low-cost countries are a natural choice for textiles

Textiles manufacturing is labour and capital intensive, which is why its manufacturing base has shifted organically to developing and low-cost countries.

Developed countries such as the USA, Europe, Australia, and Japan are major importers of textiles, as they find this cheaper than producing them locally.

### China's natural advantages are eroding slowly

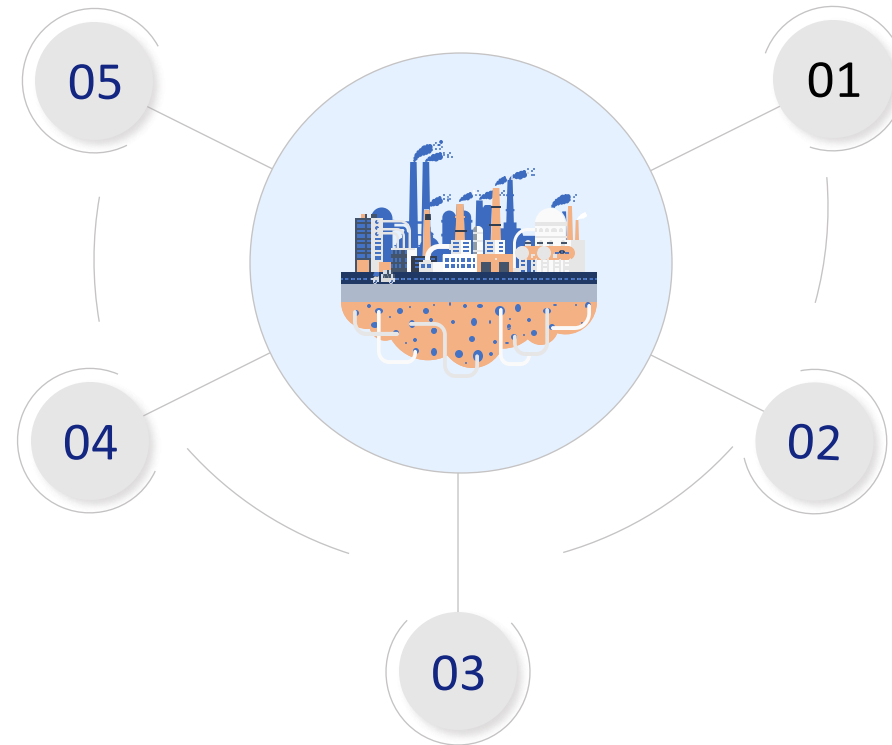
While China's market share is large, its increasing per capita income and labour costs have resulted in its market share steadily declining in global trade since 2015

## Textile Cluster Development Scheme (TCDS)

The Indian Textile Ministry is implementing the Textile Cluster Development Scheme (TCDS) from 2021-22 to 2025-26 with a view to create an integrated workspace and linkages-based ecosystem for existing and potential textile units

## PLI Schemes

Government is set to come out with second PLI scheme in consultation with industry to focus on segments which are not covered in the earlier scheme like home textile, etc.



## Free Trade Agreements

- Recent FTAs signed between India and UAE, ECTA signed between India and Australia
- India is currently in process of negotiating FTAs with EU, UK, Canada, Israel and other GCC countries/regions

## Mega textile parks

- Approval seven mega textiles and apparel parks under “PM-Mitra” with capital support of Rs 44.4bn over five years from the central and state governments
- Development Capital Support (DCS) of up to Rs 5bn will be given to all greenfield parks and the central government has also announced competitiveness incentive support of Rs 3bn for the early establishment of textiles manufacturing units.

## Remission of duties & taxes on Exports

Government has approved continuation of RoSCTL with the same rates till 31<sup>st</sup> March 2024



## 01 Product Range

Well diversified range of products suitable for use in manufacture of woven and knitted fabrics for summer and winter wear

## 02 Focus on Quality

Ensuring supply of high-quality yarns consistently

## 03 Customer centric Approach

Ensuring full customer satisfaction in terms of quality , prices, timely execution of orders and prompt after sales services



## 04 Competitive Prices

Sportking enjoys price leadership status in all of the market segments due to its ability to supply high quality products regularly and consistently at the most competitive prices

## 05 Customer Queries resolution

Quick responses to customer queries and willingness to develop new products to meet customer requirement

## 06 Brand Launching

Crystal - cotton yarn made with imported cotton

Sublime - High end quality yarn made with Indian selected cotton to achieve excellence in yarn parameters



## ***Rooftop Solar Power Projects at Bathinda Unit***



### **Completion of 10 MW Rooftop Solar Power Project at for in house consumption**

- Completion Month- June 2022
- Objective to reduce greenhouse gas emissions and power cost

### **New 15MW Rooftop Solar Power Project for in house consumption**

- Additional 10 MW of roof top solar power capacity has come online taking the aggregate capacity to 20 MW
- The remaining 5 MW has been operationalized by in the current quarter.
- Aggregate Capacity now stands at **25 MW**

## ***Completion of Phase 1 & 2 capacity expansion Projects at Bathinda Unit***

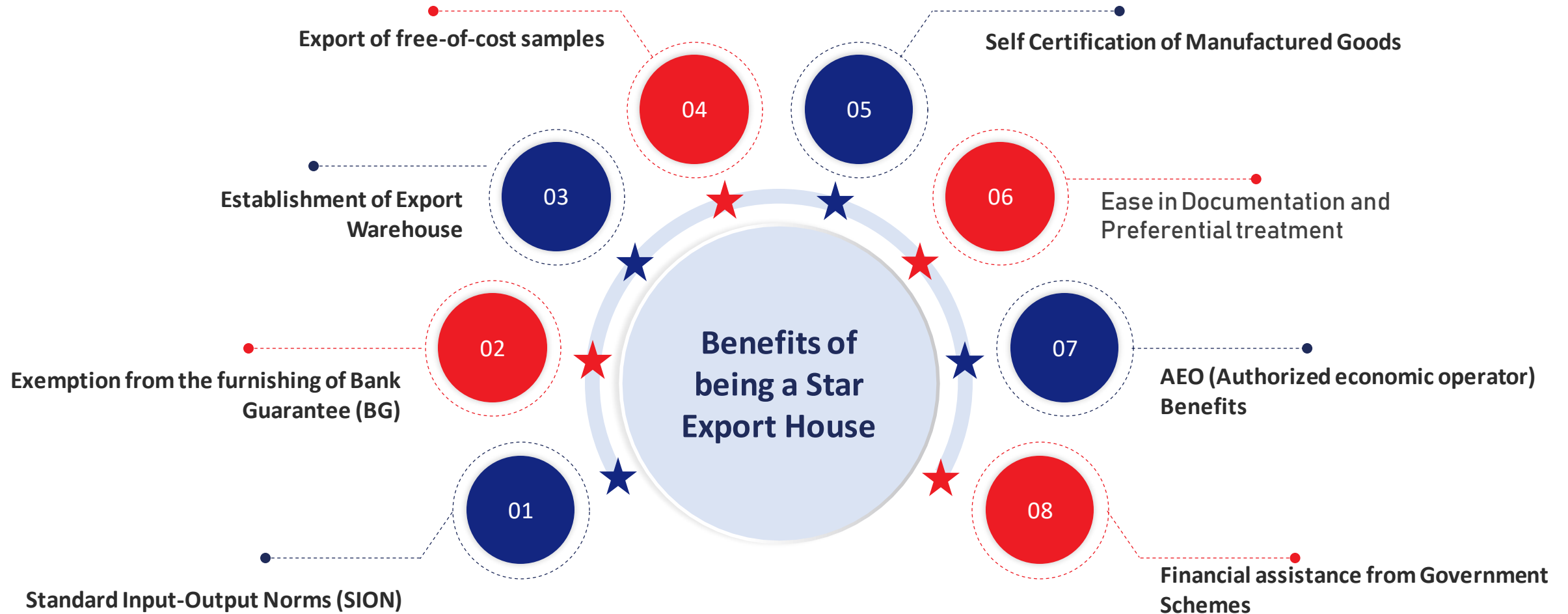


### **Completion of phase 1 & phase 2 expansion project**

- 1<sup>st</sup> Phase capacity addition – 40,800 Spindles for manufacturing of Polyester Cotton yarn – Completed
- 2<sup>nd</sup> Phase capacity addition – 63,072 spindles for manufacturing of cotton compact yarn – Completed in Q4 FY23 as planned

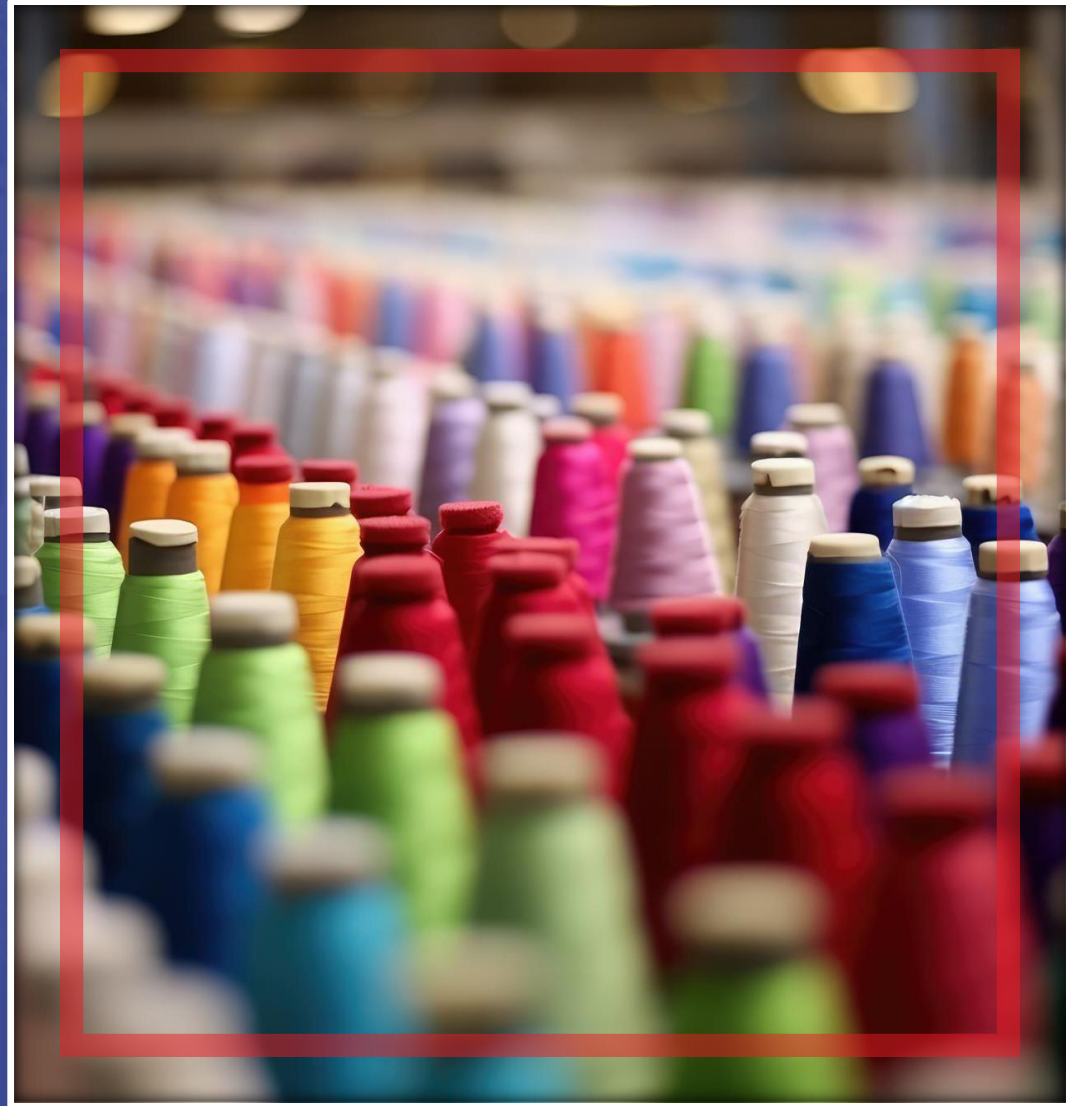
# BUSINESS UPDATES: RECOGNITION AS A FOUR-STAR EXPORT HOUSE

Based on its export performance, Company's recognition has been upgraded to '**Four Star Export House**' from 'Three Star Export House' by the Ministry of Commerce and Industry, Government of India in accordance with the provisions of the Foreign Trade Policy, 2023.



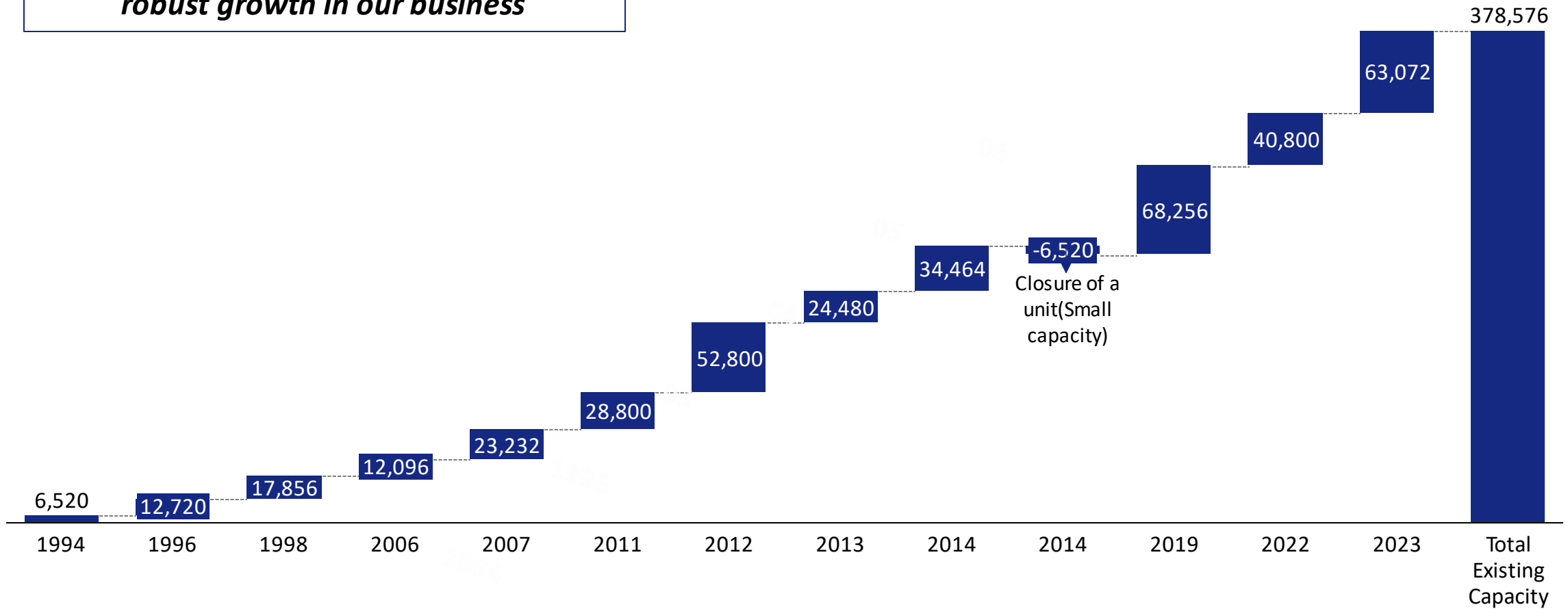
Sportking

Annexure



# CAPACITY BUILTUP OVER THE YEARS

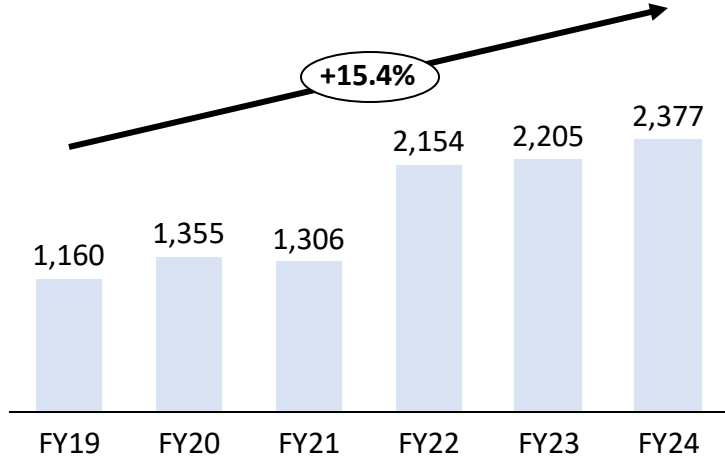
*Continuous capacity addition to support robust growth in our business*



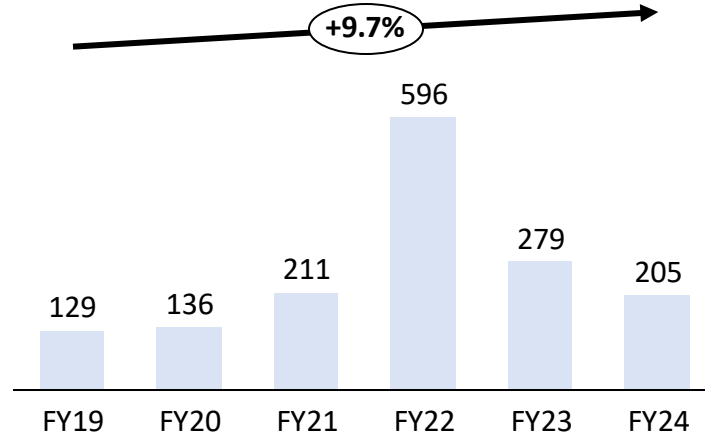


# HISTORICAL FINANCIAL CHARTS

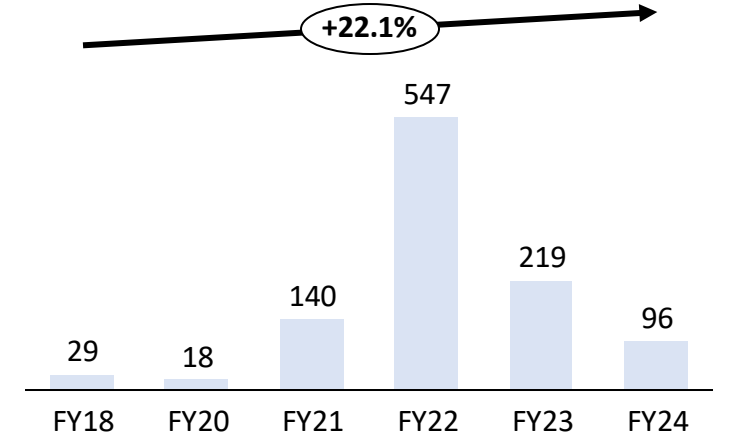
Revenue from Operations (Rs. in Crs)



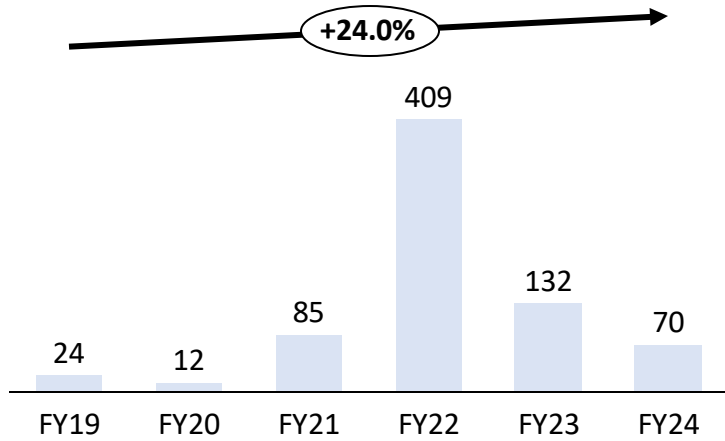
EBITDA (Rs. in Crs)



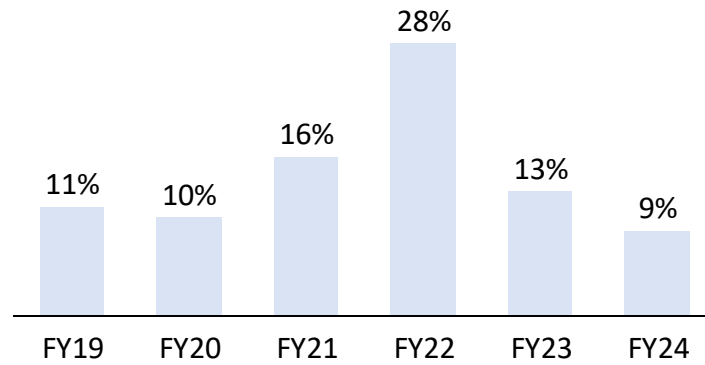
PBT (Rs. in Crs)



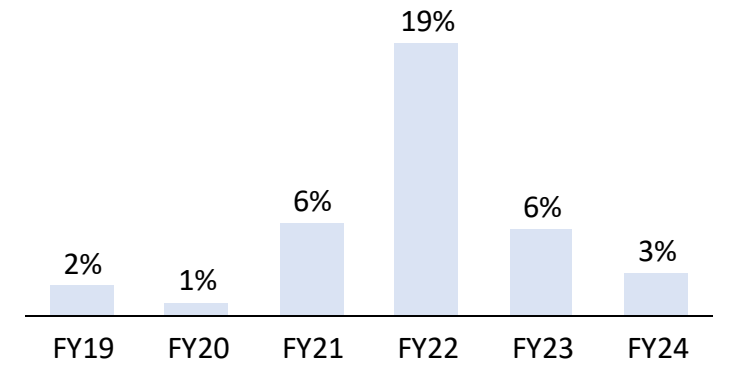
PAT (Rs. in Crs)



EBITDA %



PAT %



# HISTORICAL PROFIT & LOSS STATEMENT

Profit & Loss statement (Rs. in Crs)	Mar'24	Mar'23	Mar'22	Mar'21	Mar'20	Mar'19
<b>Revenue from Operation</b>	<b>2377</b>	<b>2,205</b>	<b>2,154</b>	<b>1,306</b>	<b>1,355</b>	<b>1,161</b>
Raw Material Cost	1703	1,558	1,181	785	901	756
Purchase of Finished goods	1	1	0	0	1	1
(Increase) / Decrease In Stocks	1	-15	-14	10	7	-2
Power Cost	155	119	120	112	113	96
<b>Gross Margin</b>	<b>517</b>	<b>542</b>	<b>867</b>	<b>399</b>	<b>334</b>	<b>309</b>
<b>Gross Margin %</b>	<b>22%</b>	<b>25%</b>	<b>40%</b>	<b>31%</b>	<b>25%</b>	<b>27%</b>
Employee Cost	139	116	105	87	97	83
Other Expenses	173	147	166	103	100	97
<b>EBITDA</b>	<b>205</b>	<b>279</b>	<b>596</b>	<b>209</b>	<b>136</b>	<b>129</b>
<b>EBITDA %</b>	<b>9%</b>	<b>13%</b>	<b>28%</b>	<b>16%</b>	<b>10%</b>	<b>11%</b>
Depreciation and Amortisation Expense	36	48	44	52	63	54
Finance Costs	86	23	29	36	58	39
Other Income	59	12	24	19	3	2
<b>PBT</b>	<b>96</b>	<b>219</b>	<b>547</b>	<b>140</b>	<b>18</b>	<b>38</b>
<b>PBT Margin %</b>	<b>4%</b>	<b>10%</b>	<b>25%</b>	<b>11%</b>	<b>1%</b>	<b>3%</b>
Exceptional Items	0	30	-	22	-	-
Tax	26	58	138	33	6	14
<b>PAT</b>	<b>70</b>	<b>132</b>	<b>409</b>	<b>85</b>	<b>12</b>	<b>24</b>
<b>PAT Margin %</b>	<b>3%</b>	<b>6%</b>	<b>19%</b>	<b>7%</b>	<b>1%</b>	<b>2%</b>
<b>Earnings per share (EPS) (Rs.)</b>	<b>55</b>	<b>99</b>	<b>308</b>	<b>63</b>	<b>9</b>	<b>17</b>

**Thank You**

**Sportking**

**Sportking India Limited**

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