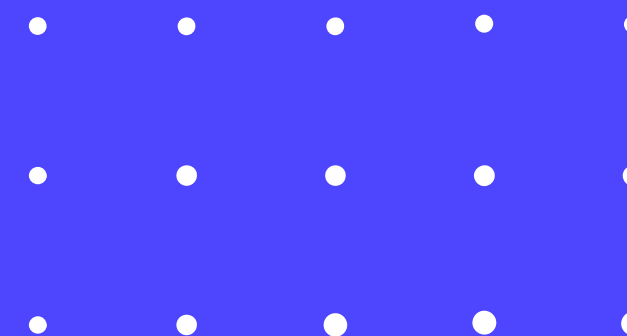


Chennai Super Kings Overview



Chennai Super Kings

- Incorporated on 19th December 2014 with a registered office in Chennai, TN.
- It is **one of the most successful teams** in the IPL to win the trophy, second to Mumbai Indians.
- According to Forbes, its brand value of \$1.15 Bn in FY22.
- **Mahendra Singh Dhoni** has led Chennai Super Kings to 5 IPL victories since 2008.



Chennai Super Kings IPL Standings

Year	League standing	Final standing
2008	3rd out of 8	Runners-up
2009	2nd out of 8	Semi-finalists
2010	3rd out of 8	Champions
2011	2nd out of 10	Champions
2012	4th out of 9	Runners-up
2013	1st out of 9	Runners-up
2014	3rd out of 8	Playoffs
2015	1st out of 8	Runners-up
2018	2nd out of 8	Champions
2019	2nd out of 8	Runners-up
2020	7th out of 8	League stage
2021	2nd out of 8	Champions
2022	9th out of 10	League stage
2023	2nd out of 10	Champions

- Chennai Super Kings is one of the team of Indian Premier League (IPL) based in Chennai, Tamil Nadu.
- In addition to owning the greatest victory percentage of any IPL club, the Super Kings have won the IPL five times (in 2010, 2011, 2018, 2021, and 2023).
- They hold the records of most appearances in the playoffs (twelve) and the Final (ten) of the IPL.
- Chennai Super Kings are led by former captain of the Indian cricket team, Mahendra Singh Dhoni. Under his leadership, the squad has shown to be effective every time.

Financial Snapshot



Profit and Loss Statement

Particulars	FY-23	FY-22	
Total Revenue	325	349	7%
PBT	32	41	22%
PAT	14	32	56%
EPS	0.42	1.02	

Balance Sheet

Particulars	FY-23	FY-22	
Equity	301	248	21%
Liabilities	189	142	33%
Total Equity & Liabilities	490	390	26%
Net Fixed Assets	139	136	2%
Other Non Current Assets	71	47	51%
Current Assets	264	207	28%
Total Assets	490	390	26%

Valuations

The total brand value of IPL grew a whopping 28% after the 2023 season, reaching \$10.7 billion (roughly ₹89,232 crore). The brand value of India's flagship sports event has grown 433% since its launch in 2008.

Top 4 valued Teams

Team	Valuation
Mumbai Indians	\$87 million
Chennai Super Kings	\$81 million
Kolkata Knight Riders	\$79 million
Royal Challengers Bangalore	\$70 million

- **The Indian premier league's (IPL) brand value is at \$3.2 billion in 2023, from \$1.8 billion in 2022, an increase of 80 percent.**
- **The league's business value also saw an increase of 80 percent and is worth \$15.4 billion in 2023. One of the main reasons for this increase is the media rights deal with JioCinema and Disney Star, which is 3x the price of the five-year deal between Disney Star and the Board of Control for Cricket in India (BCCI) in 2017.**
- **As per the report, the media rights are expected to further increase during the next cycle. So far, the media rights have grown at a CAGR of 18 percent, between 2008 and 2023.**
- **"The IPL is expected to go global by the next cycle in 2027 on similar lines to EPL, which would further enhance the growth in its revenue from broadcasting rights," stated the report.**
- **Chennai Super Kings (CSK) was the number one IPL franchisee in terms of brand valuation, with \$212 million in 2023, witnessing a growth of 45.2 percent from \$146 million last year.**
- **Reason? Without a doubt the team's captain MS Dhoni's cult fan following and five title wins. This has helped in creating a strong brand identity.**

IPL Franchises Expect High Double-Digit Revenue Growth **Despite Economic Challenges**

- **Despite challenging economic conditions, the Indian Premier League (IPL) has kicked off with strong sponsorship support for this edition**
- **IPL franchises are projecting a significant increase in revenue, in the high double-digit range, compared to the previous year**
- **The projected increase in revenue is attributed to sponsorships and a share of the central pool**
- **The IPL is expected to maintain its strong performance throughout the season, despite the challenging economic climate**

IPL Franchises Anticipate Bigger Profits with Growing Central Pool Kitty!

- **The central pool, consisting of media broadcast rights fees and central sponsorships, is now valued at approximately \$9,000–10,000 crore**
- **Nearly 50% of the central pool will be divided among the IPL teams, which translates to 9450–500 crore per team**
- **In addition to the central pool revenue, teams have also secured sponsorships worth an estimated {75–100 crore each**
- **Therefore, each of the IPL franchises are projected to earn a total revenue of around 7500–600 crore this season**
- **This marks a remarkable 80–100% increase in revenue compared to last year**

From Seasonal to Evergreen: CSK's Formula for Sustainable Business Growth

- **Chennai Super Kings (CSK) is more than just an IPL team – it's a global cricket powerhouse!**
- **Not content with dominating the Indian cricket scene, CSK has recently ventured into the South Africa T20 (SA20) league with its Johannesburg-based franchise named Joburg Super Kings**
- **The CEO of CSK, Mr. Kasi Viswanathan, has stated that the team plans to be the world's leading T20 franchise by 2030**
- **To reach this ambitious target, CSK is planning to invest a whopping Rs. 150–200 crores in building a High-Performance Centre at Navalur – a move that's sure to boost the team's training and development capabilities to new heights**

Shareholding Pattern

Shareholding Above 5%	Holding %
India Cements Shareholder Trust	30.06
Shri Saradha Logistics Private Limited	6.88
Life Insurance Corporation of India	6.04
ELM Park Fund Ltd	4.99
Radhakishan S Damani	2.94
HIRTLE Callaghan Emerging Markets Portfolio	2.87
Dreyfus International Funds INC	1.77
The Boston Company INC Pooled Employee Funds Emerging Markets Value Equity Fund	1.6800000000000002
Dimensional Emerging Markets Value Fund	1.65
Government Pension Fund Global	1.52
Other	39.6

CSK Valuation Triggers - 1

Sale of New Teams by BCCI

In October 2021 : BCCI sold two new franchisees



Team : Lucknow Super Giants
Acquisition Price : **INR 7090 crore**
Owners: Sanjiv Goenka-RPSG Group



Team : Gujarat Titans
Acquisition Price : **INR 5625 crore**
Owners : CVC Capital, former owners of Formula One

VS

Current Valuation of
CSK :

INR 5200 Crores
(CMP : 174/sh)

CSK Valuation Triggers -2

Forbes Valuation of IPL Teams

Forbes recently valued all IPL teams.

CSK has been valued at : 1.15 B\$

At 78Rs/\$ it comes to

INR 8970 Crores



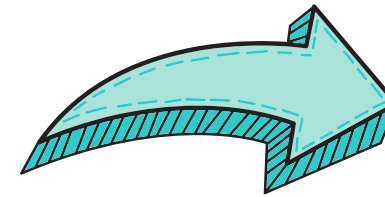
Pre IPO Valuation of
CSK :

INR 4961 Crores
(CMP : 160/sh)

VS

CSK Valuation Triggers – 3

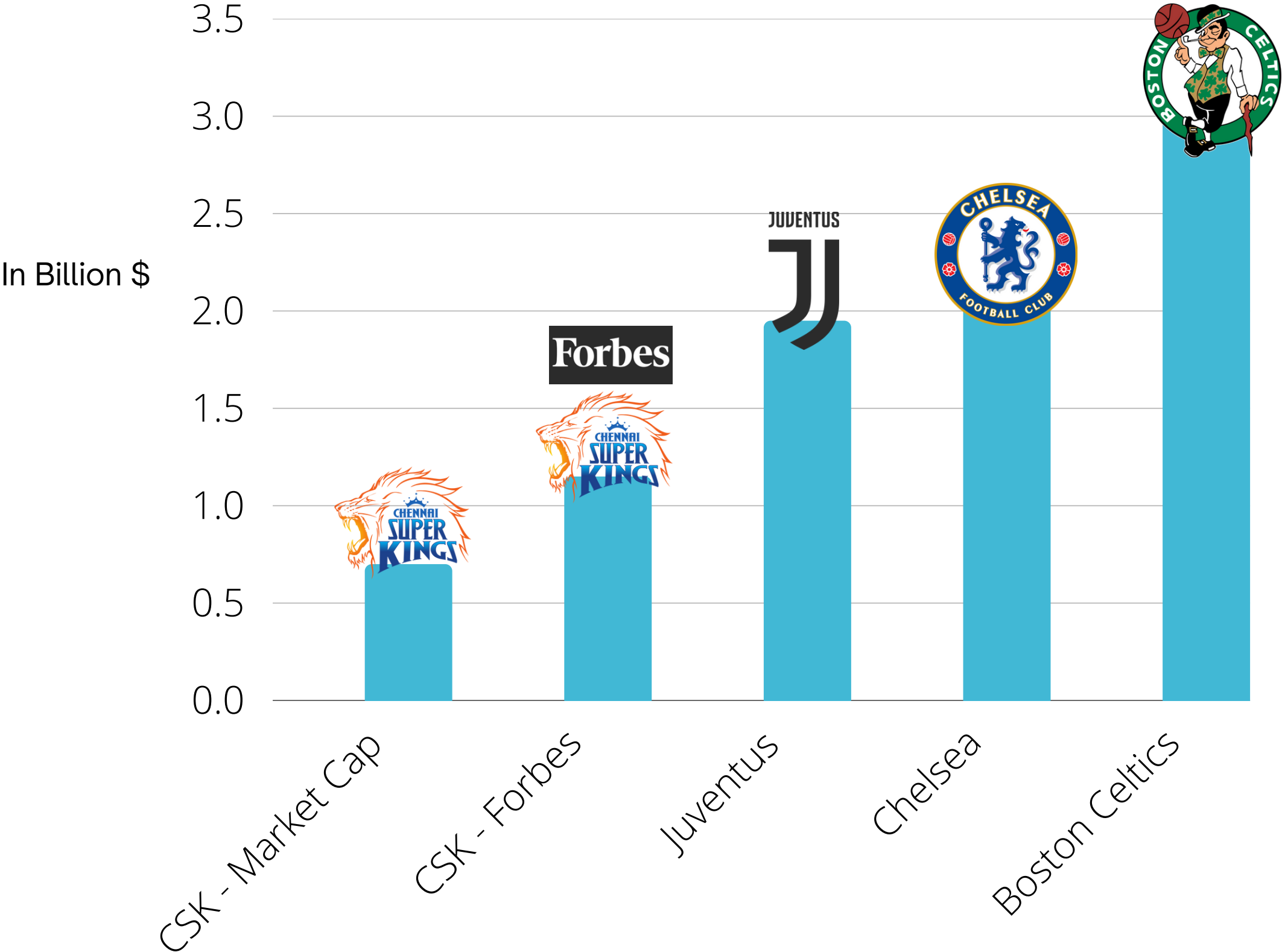
Sale of IPL Broadcasting Rights



IPL Media Rights for 2023-27 was sold at 3X of last time.

This will increase toppling for teams by more than 2X from next FY

Peer Comparison





IPO Status

- DRHP Not filed yet
- Estimated Timelines : 2 years+

