

# SPRAYKING LIMITED

(Formerly known as Sprayking Agro Equipment Limited)
Manufacturer & Exporter of Brass Forged & Turn Components

Plot No.4009-10, G.I.D.C. Phase-III, Dared, Jamnagar – 361004 (Gujarat) INDIA CIN No.: L29219GJ2005PLC045508 Website: www.spraykingagro.com Email: csspraykingagro@gmail.com, spraykingagro@yahoo.com

August 14, 2024

To **BSE Limited,** P.J. Towers, Dalal Street, Fort, Mumbai – 400 001

**Scrip Code: 540079** 

**Sub:** Newspaper clippings — Financial Performance

Dear Sir/Madam,

In compliance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the newspaper advertisements published in "Economics Times" in all India Editions in English language.

Thanking you,

Yours faithfully,

### FOR SPRAYKING LIMITED

(Formerly known as Sprayking Agro Equipment Limited)

Ronak Dudhagara Director DIN: 05238631

**Encl: As below** 

ET's weekly guide into the ever-evolving Gen Z slang that influences the language of our times

## **Aura** Points

- MEANING: Indicator of the coolness/vibe/energy of a person based on a particular action
- USAGE: Got that tough contract? 100 aura points to you. Tripped while walking into a boardroom meeting? minus 500 aura points
- ORIGIN THEORY: Term first gained popularity in soccer and basketball communities on X/Twitter over the last few years, after a 2020 NYT article praised Liverpool football player Van Dijk for his "aura"

Compiled by Shephali Bhatt WSJ, NYT, TIKTOK



ET's roundup of the wackiest whispers in corporate corridors

## Exit Path



This tough regulator who wentona mission to improve quality in this key sector could be

on his way out. The official in question had cracked down on hundreds of units that were found to have violated quality norms. And during his tenure, risk-based inspections became prevalent that led to the closure of a third of all manufacturing units searched. Grapevine is that a powerful group of smallscale industries has been lobbying for his exit.

## Waiting Period



utive of Indian Banks Association (IBA) is retiringin September and many recently retired top honchos of banks are

The chief exec-

in the race. Grapevine has it that private sector candidates are also being considered, but there could be a twist in the tale. We hear the incumbent could be given a few months extension because a key contender, the CEO of a state-run bank, will retire only by the end of the year. Watch this space.

Privy to the whispers in power Do share with us at etsuits.sayings@gmail.com

### Alembic Gets USFDA **Nod for Generic Drugs**

**NEW DELHI** Alembic Pharmaceuticals on Tuesday said it has received approval from the US health regulator to market a generic product indicated for prophylaxis of deep vein thrombosis. It has got approval from the USFDA to market Dabigatran Etexilate Capsules (110 mg), the drug firm said in a regulatory filing. Dabigatran Etexilate Capsules are indicated for prophylaxis of deep vein thrombosis and pulmonary embolism following hip replacement surgery



NTEGRATING SOLUTIONS

MATERIAL HANDLING



FIRE FIGHTING EQUIPMENTS



# Speakea Zy Ajay Singh Likely to Dilute Large Stake in SpiceJet

CASH SQUEEZE Promoter to, however, stay on as largest shareholder, looks to raise ₹3k crore

### Arindam Majumder

New Delhi: Ajay Singh, promoter of cash-strapped carrier SpiceJet, will likely take a large dilution of his stake in order to raise capital, but will remain the largest shareholder, people aware of the development said. They added the airline expects to the fund raising by September.

After the fundraising, Singh's shareholding will likely fall to 30-35%. Singh, along with his family, owns a 47.8% stake in the company of which 38.8% is pledged with lenders.

But Singh's shareholding will rise by another 9% when he pays around ₹300 crore to convert some warrants

The airline has appointed ICICI Securities and JM Financial to help it raise around ₹3,000 crore through a

share sale, they said. While there be a big dilution of the promoter's shareholding, Singh will still remain the largest shareholder. The same has been sounded out to potential investors," a person said on condition of anonymity.

While the airline had earlier announced to raise around ₹2,250 crore from a clutch of 64 investors, it could only raise ₹1,060 crore as one of the primary investors backed out



4% SpiceJet's

Cash needed

fundraising attempts @ have been

on statutory dues 

# Manu Bhaker **Scores Deal with** Thums Up

# Ratna Bhushan

New Delhi: Beverage maker uragement du-Coca-Cola has signed Paris Olympics medallist Manu Bhaker for ₹1.5 crore for a onevear endorsement deal for its Thums Up cola, executives directly aware of the develop-

This is among the first and biggest endorsement deals signed by the shooter after her two medal wins in Paris, catapulting her fee from ₹25 lakh per deal to ₹1.5 crore now,

one of the executives said. Thums Up has started releasing ads with the 22-year-old, starting with social media platform Instagram.

Earlier, for the Tokyo Olym-

pics, Manu was part of the overall India conting-Thums Up had sponso-Neerav Tomar. mana-

ging director of IOS Sports that represents Bhaker, declined the development.

proud to be associated with Manu through her Tokyo 2020 to Paris 2024 journey. A thumbs up from coach, Chopra.

billion-dollar brand by annu al sales and was the first brand in Coca-Cola's India portfolio to touch the milestone in 2021. However, the fee charged by noncricketers such as Bhaker is still less than half of the ₹3-5 crore per deal charged cricketers such

family, or fans

necessary enco

Chatterjee, se-

nior director,

sparkling flavo-

urs category, at

Coca-Cola. She

declined to com

ment on other

details of the de-

Home-grown

Thums Up is a

Sumeli

as Virat Kohli and Rohit Shar to ma. Despite Incomment on dian athletes not winning any gold in Paris, brands have been making a beeline to sign performers such as Bhaker shuttler Lakshya Sen, and javelin thrower and silver med allist

# 'Global Markets Can Learn from Indian Ops' Decisiveness, Agility'

The company desperately needs

cash to salvage operations but multi-

ple attempts at fundraising have re-

mained unsuccessful. It has defaul-

ted on payment to vendors, including

aircraft lessors, some of whom have

filed petitions in court to declare the

airline bankrupt.

The airline's market share has dropped below

4%, with only 22 operatio-

nal aircraft as over 30 pla-

nes stay grounded due to

non-availability of engi-

price closed at ₹56.4 on

Tuesday, 5% lower than its previous closing.

An airline official said it

is hopeful of getting in-

vestors as the demand for

air travel in India rema-

dent that its low cost

structure along with

strong demand from the

market will make it pos-

sible to raise funds," he

said, adding the airline

intends to complete the

fund raising by Septem-

It has announced a de-

lay in salary payments

following a recent default

on provident fund contri-

butions. Despite these

challenges, the airline

claims that 95% of its

staff have received their

salaries in a "phased

At the end of March 31,

2023, the last available an-

nual account for the airli-

ne, the company's total li-

abilities stood at around

Around ₹2,700 crore was

on account of aircraft lia-

shareholders approval to raise ₹2.500 crorevia Qua-

lified Institutional Place-

ment (QIP) last Septem-

ber, but the process didn't

materialise as a new wa-

ve of Omicron worsened

conditions for aviation. SpiceJet has defaulted

bility to aircraft lessors. The airline had received

₹9,000 crore.

"The airline is confi-

ins robust.

The company's share

nes and spare parts.

Indian market is getting crowded, but we have strategy in place to fight competition: Levi Strauss CEO

### Sagar Malviya

Mumbai: Michelle Gass, chief executive of Levi Strauss & Co, said the denim maker's global operations should take a cue from the Indian business in terms of keeping speed, agility and execution of its retail strategy in a market, crucial to achieving its \$10-billion annual revenue target, up from about \$6 billion currently. "Speed, decisiveness, agility, risk ta-

king and making decisions, India does it really well. Every market has their own local product engine, but the bigger opportunity is operating like this speedy, agile retailer, and taking this culture of the Indian team and bringing that throughout the company is a great opportunity," Gass told ET in an interview, adding that the Indian team is amongst the strongest it has globally.

"This is one of the most dynamic, exciting markets I have been to, and

there's so much happening. We have had strength in the market for some time, but they are constantly challenging themselves to be better and evolve and that's what's accelerating our growth here," she said.

Kohl's executive, joined Levi's last vear, and assumed charge from long-time CEO Chip Bergh earlier this year. Overall retail sales growth rate in India across segments such as apparel, footwear and quick service res-

Gass, a former Starbucks and

taurants (QSR) slowed to 4-7% year on-year every month in FY24, reflecting comparatively weaker consumersentiment

As the world's most populous nation, India is an attractive market for apparel brands, especially with voungsters increasingly embracing western-style clothing. But the market is also getting crowded as most global rivals - from Zara and H&M to Uniqlo and Gap-have set up shop

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Registered office: Plot No. 4009 & 4010, GIDC, Phase III, Dared Jamnagar-361004, Gujarat Contact No.: +919328377772, 9328427772 • Website: https://sprayking.co.in/ • Email: csspraykingagro@gmail.com CIN: L29219GJ2005PLC045508

Turnover **Up** (%) Y-0-Y: 119.17% Q-0-Q: 77.29%

PAT Up (%) Y-0-Y: 126.20% Q-0-Q: 32.88%

**EPS** (Rs.) Rs. 1.76/-(Annualized)

## **Financial Performance**

Particulars (Rs. in Million)	3 M C.Y	3 M P.Y	LAST PY Q4	Y-O-Y % Increase	Q-O-Q % Increase
Revenue	358.11	163.39	201.99	119.17%	77.29%
EBITDA	44.43	20.16	33.87	120.39%	31.18%
PBT	32.99	13.98	20.35	135.98%	62.11%
PAT	23.48	10.38	17.67	126.20%	32.88%

- The above mentioned numbers are consolidated figures of the Company.
- 100% Revenue of the Company is from Copper forgoing products.
- Company has Integrated Manufacturing Quality and Research & Development Lab.

Date: August 13, 2024 Place: Jamnagar

For, Sprayking Limited wn as Sprayking Agro Equipment Limited) Ronak Hitesh Dudhagara

## **NAVNEET EDUCATION LIMITED**

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	Standalone Result				Consolidated Result			
		Quarter Ended			Quarter Ended			Year Ended
Particulars	30.06.2024 (Unaudited)	30.06.2023 (Unaudited)*	31.03.2024 (Unaudited) (Refer note 3)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	30.06.2023 (Unaudited)*	31.03.2024 (Unaudited) (Refer note 3)	31.03.2024 (Audited)
Revenue from operations	79,411	78,820	38,508	1,69,310	79,781	79,145	43,528	1,75,127
Other income	846	363	526	1,436	810	352	459	1,341
Total income	80,257	79,183	39,034	1,70,746	80,591	79,497	43,987	1,76,468
Profit before tax, Share of Profit/(Loss) of associates and Exceptional items	21,384	20,096	4,136	23,716	20,621	19,192	6,471	22,315
Share of Profit/(Loss) of associates	<u></u>	18 <u>48</u> 1	8 <u>2</u> 2	= 1	(3)	719	(624)	(73)
Exceptional items (Refer note no. 4 for Standalone result and note no. 7 for Consolidated result below)	58,376	1 <del>-</del>	(4,875)	(1,852)	(66,052)	-0	=	6,816
Profit for the period/year (after tax and share of Profit/(Loss) of associates and Exceptional items)	74,241	18,083	(1,757)	18,853	74,566	17,897	4,791	25,174
Other Comprehensive Income/(Loss) (Net of tax)	(25)	169	(353)	(52)	(15)	166	(5,263)	(4,971)
Total Comprehensive Income/(Loss) for the period/year (Total of Profit/ (Loss) after tax and other comprehensive income for the period/year)	74,216	18,252	(2,110)	18,801	74,551	18,063	(472)	20,203
Equity Share Capital (of INR 2/- each)	4,524	4,524	4,524	4,524	4,524	4,524	4,524	4,524
Other Equity				1,32,683				1,24,816
Earnings Per Share (of INR 2/- each) (not annualised)								
1. Basic	32.82	7.99	(0.78)	8.33	31.02	7.91	2.11	11.12
2. Diluted	32.82	7.99	(0.78)	8.33	31.02	7.91	2.11	11.12

\* Refer note 3 of statement of standalone unaudited financial results for the quarter ended 30th June, 2024.

Notes: (1) The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 12th August, 2024. The Statutory auditor have carried out a limited review of the standalone and consolidated financial results for the quarter ended 30th June, 2024. The above standalone and consolidated financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013. (2) In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year. (3) The figures of the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the guarter ended 31st December, 2023 which were subjected to limited review. (4) Company's subsidiary entity, Navneet Learning LLP has during the quarter divested part of its holding in its associate K12 Techno Services Private Limited (referred to as K12) for a consideration of INR 22.518 Lakhs. Pursuant to the transaction K12 ceased to be an associate of Navneet Learning LLP. Further, the said transaction / divestment has resulted into (i) Exceptional gain in the said subsidiary entity and company's share thereon of INR 15,024 Lakhs (net of tax) (ii) The said investment in erstwhile associate is now recognised as a financial asset by the subsidiary of the Company. (iii) As per Ind AS 28 the difference between the carrying value and the fair value of the retained interest has been recognised as an exceptional gain in the Profit & Loss Account of Navneet Learning LLP. The company share in the said fair value gain of INR 43,352 Lakhs (net of tax) has been recognised as an exceptional gain. Exceptional items for the quarter and year ended 31st March, 2024 represents: INR 4,875 lakhs towards diminution in value of investment of wholly owned subsidiary i.e. NFL, which is primarily on account of demerger and fair value changes in investments made by the said wholly owned subsidiary. Exceptional items for the year ended 31st March, 2024 represents INR 3,023 Lakhs towards profit on sale of property. (5) The Board of Directors at its meeting held on 1st August, 2024 has approved the buy back up to 50,00,000 (Fifty Lakhs) fully paid up Equity Shares of face value of INR 2 (Rupees Two only) each of the Company representing up to 2.21% of the total number of outstanding Equity Shares of the Company at a price of INR 200 (Rupees Two Hundred Only) per Equity Share (including premium of INR 198 per equity share) payable in cash for an aggregate amount of up to INR 10,000 Lakhs (Rupees Ten Thousand Lakhs Only) on proportionate basis through the tender offer as prescribed under the SEBI (Buy back of Securities) Regulations, 2018, as amended. (6) Financial results for the guarter ended 30th June, 2024 of the associate companies 'K12 Techno Services Private Limited' ("K12") upto the date of sale of part of the stake and 'Carveniche Technologies Private Limited' ("Carveniche") and one foreign subsidiary "Navneet (HK) Limited' have been considered based on the unaudited financial results certified by their respective management. (7) The group has during the quarter divested part of its holding in its associate K12 Techno Services Private Limited (referred to as K12) for a consideration of INR 22,518 Lakhs. Pursuant to the transaction, K12 ceased to be an associate of the group. Further, the said transaction/divestment has resulted into (i) Exceptional gain on disposal of part of the holding of INR 18,908 Lakhs. (ii) The said investment in erstwhile associate is now recognised as a financial asset by the group. (iii) As per Ind AS 28 the difference between the carrying value and the fair value of the retained interest of INR 47,144 Lakhs has been recognised as an exceptional gain in the Profit & Loss Account of the group. The current tax and the deferred tax liability on the above aggregating to INR 6,576 Lakhs has been included under sub-heading current tax and deferred tax respectively. Exceptional items for the year ended 31st March, 2024 represents (i) INR 3,023 Lakhs towards profit on sale of property. (ii) INR 3,793 Lakhs for profit on dilution of the Group's share in an associate company (deemed disposal) wherein, K12 issued additional convertible securities to new investors, leading to a dilution of group's share from 22.14% to 20.25% on a fully diluted basis. The gain on deemed disposal of INR 3,793 Lakhs has been accounted with the requirements of Ind AS 28. The deferred tax liability of INR 868 Lakhs on this gain has been considered under 'Tax Expenses' under the sub-heading deferred tax. (8) The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024 are available on www.navneet.com and Stock Exchange website www.bseindia.com and www.nseindia.com.

FOR NAVNEET EDUCATION LIMITED

GNANESH D. GALA MANAGING DIRECTOR (DIN: 00093008) MUMBAI, 12th August, 2024



Visit us at : www.navneet.com

### SEBI INVESTIGATION INTO HINDENBURG ALLEGATIONS

# Fresh Plea in SC Seeks Closure of Adani Probe

Petitioner wants regulator to give findings expeditiously

### Indu Bhan

New Delhi: An application has been moved in the Supreme Court (SC) seeking a direction to the Securities and Exchange Board of India (Sebi) to finish the pending investigation expeditiously, and give its findings in the Adani-Hindenburg case.

The plea filed by petitionerin-person advocate Vishal Ti-wari, also said that Hindenburg Research's new allegations against Sebi chairperson Madhabi Puri Buch creates an "atmosphere of doubt," making it incumbent for the SC to direct Sebi to conclude its probe against the Adani Group.

The latest report by US-based short-seller Hindenburg Research had alleged that Buch and her husband held stake in offshore funds which were also allegedly used by Vinod Adani, the elder brother of Adani Group chairman Gautam Adani, to invest in Indian stocks, including Adani Group firms. This raised the prospect of conflict of interest in the Sebi's investigation of the research firm's allegations against the Adani Group in its report of January 2023, the Saturday report said.

Tiwari said that the Sebi cha-

# **Case File**

SC on Jan 3 set a 3-month deadline for Sebi to complete investigations



A bench, led by **Chief Justice DY** Chandrachud, in its January judgement, had declined to order a CBI or SIT probe



irperson had denied these allegations as baseless and the apex court had also held that third party reports cannot be considered. "But this all has created an atmosphere of doubt in the minds of public and investors and in such circumstances, it becomes incumbent for Sebi to conclude the pending investigations and declare the conclusion of the inves-

tigations," said the petitioner. He said the SC's had on January 3 explicitly set a threemonth deadline for Sebi to complete investigations into Hindenburg's earlier report accusing the Adani Group of share price manipulations and violations of securities law. The use of the term "preferably" in the January order

an open-ended timeline, he sawhile stressing that the specified period of three months clearly indicates a definitive deadline for Sebi to wrap up its investigations. Expressing concern over the SC Registry's refusal to accept his fresh application, Tiwari also sought a direction to its registrar to register his application.

The advocate wants a direction to Sebi and the government to file a status report on the progress in strengthening Indian investors' interest, based on the suggestions by the Sapre Committee and also a direction to the government and Sebi to provide a report on the share market crash and loss to investors on June 4, the day when the results of the gene

# Single Judge to **Decide Afresh Mankind Plea**

**BRAND INFRINGEMENT** 

New Delhi: The division bench of the Delhi High Court has asked its single-judge bench to expeditiously decide afresh a Mankind Pharma's plea seeking to restrain Chandra Mani Tiwari and others from adopting and using the name Mercykind Pharmaceuticals.

A bench led by Justice Yashwant Varma said "although we are informed that during the pendency of the present appeal, the defendant (Tiwari) has made significant changes both in its logo and get up of products which are being marketed by it, in our considered opinion, these and other issues would clear ly merit consideration afresh by the learned single judge.'

HC noted the issue which re quired consideration was that of "dishonest adoption" by the erstwhile employee. Mankind Pharma alleged that Tiwari, who was working with it as a marketing manager till January 2015, had incorporated a company under the name Mer-

Contesting the use of the suffix "Kind" by Tiwari, the pharma company submitted that it had adopted 'Mankind' as a trademark in 1986, and holds as many as 157 trademarks with the suffix 'Kind'. - Our Bureau

NMMC PR Adv no./197/2024

## SC ACCEPTS APOLOGY IN CONTEMPT CASE

# **Court Closes Patanjali** Case with a Warning

New Delhi: The Supreme Court (SC) on Tuesday closed its contempt proceedings against Patanjali Ayurved, its cofounder Baba Ramdev and managing director Acharya Balkrishna for defying a court undertaking not to publish misleading advertisements of their ayurvedic products in violation of the Drugs and Magic Remedies Act. However, it warned them to strictly abide by the terms of their undertakings in future.

The Supreme Court was hearing a petition filed by the In-



The Supreme Court warned strictly abide by the terms undertakings

Ahsanuddin Amanullah accepted the unconditional apology submitted by Ramdev and Balakrishna and also published in various newspapers across the country.

notice to show cause issued to the proposed contemnors is discharged," the apex court

to absolve themselves of acts that amounted to breach of undertakings given to this court, we are inclined to accept the apology tendered by them and close the matter.

terms of their undertakings. "Any future intrans part, whether by act, deed or speech that could tantamount to violating the orders of the court or dishonouring the terms of the undertakings, shall be viewed strictly and the ensuing consequences could indeed be grave. In that eventuality, the sword of contempt that has now been returned to rest in its sheath, shall be flourished as swiftly as these proceedings were originally initiated," it said in a 41-page order.

## should not be interpreted as ral election were declared.

### Indu Bhan

dian Medical Association, which raised concern over the continuous, systematic and unabated spread of misinformation regarding allopathic and modern medicines. The petition also sought action against the com-pany, Ramdev, and Balkrishna for misleading advertisements. A bench comprising justices Hima Kohli and

"The present proceedings are closed and the

said. "Given the... effort made by the proposed contemnors

However, the bench cautioned them to strictly abide by the

# Navi Mumbai Municipal Corporation

ZONE 1 DEPARTMENT Tender Notice No. NMMC/ZONE-1/CREMATORIUM/ 01 /2024-25

Sr N o.	Name Of Work	Tender Type	Period	Estimated Cost (Rs.)	EMD	Blank Tender Cost
1	Providing manpower for cleaning &		First Year	Rs.75,05,541/-	Rs. 2,34,000/-	Rs.2000+ Rs.360 (18%GST( = Rs.2360/-
	maintenance of 05 crematoriums of Belapur Ward under Zone-1 of Navi Mumbai Municipal Corporation.	B-1	Second Year	Rs.77,71,699/-		
			Third Year	Rs.80,37,856/-		
	100	97	Total	Rs.2,33,15,096		
2	Providing manpower for cleaning &		First Year	Rs.62,54,681/-		
,	maintenance of 04 crematoriums of Nerul Ward under Zone-1 of Navi Mumbai Municipal Corporation.	B-1	Second Year	Rs.64,76,479/-	Rs. 1,95,000/-	Rs.1000+ Rs.180 (18%GST( = Rs.1180/-
			Third Year	Rs.66,98,276/-		
			Total	Rs. <b>1,94,29,436/</b> -		9
- 18	Providing & Supplying Timber, Kerosene, Salt, Govri, Biomass Briquettes under free crematorium services (optional) in 4 cremation grounds of Nerul Ward under Zone-1 of Navi Mumbai Municipal Corporation.		First Year	Rs.48,51,200/-		Rs.1000+ Rs.180 (18%GST( = Rs.1180/-
			Second Year	Rs.53,36,800/-		
3			Third Year	Rs.58,68,000/-	Rs. 1,61,000/-	
71		2	Total	Rs.1,60,56,000/-	Rs. 1,95,000/-	

Tender booklets will be available on e-tendering computer system at https://mahatenders.gov.in on dt. 14/08 /2024 The tender is to be submitted online at https://mahatenders.gov.in For any technical difficulties in the e-tendering process, please contact the help desk number given on this website.

Tenderers are required to fill in the blank tender form fee, EMD deposit and service fee online All mentioned charges can be paid by debit card or net be accepted in the accounting department.

The right to accept or reject any tender is reserved by the Hon'ble Commissioner of Navi Mumbai Municipal Corporation.

(Somnath Potare) Deputy Commissioner (Zone-1) Navi Mumbai Municipal Corporation

# **SKS Power Gets NCLT Nod for Sarda Energy Buy**

### Maulik Vyas

Mumbai: The Mumbai bench of the National Company Law Tribunal (NCLT) on Tuesday approved SKS Power Generation's (Chattisgarh) acquisition by BSE-listed Sarda

Energy & Minerals. The division bench of judicial member Kishore Vemulapalli and technical member Anu Jagmohan Singh approved Sarda Energy & Minerals' resolution plan in its oral order. The detailed order was not uploaded at the time of filing the report.

The company has admitted liabilities of more than ₹2,697 crore, while the successful bidder's resolution plan proposed to pay about ₹2,000 crore to acquire the company. Originally, in April 2022, the company was admitted under the Corporate Insolvency Resolution Process (CIRP) in an application filed by its lender Bank of Baroda.

"The successful bidder SEML's plan has proposed to pay around ₹2,000 crore," said two people aware of the deve-

Patel Engineering Limited

JUNE 30, 2024

STANDALONE AND CONSOLIDATED

RESULTS FOR THE YEAR ENDED ON

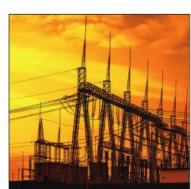
lopment, "Before the tribunal's approval, the Committee of Creditors (CoC) led by the State Bank of India and the Bank of Baroda approved the resolution plan with 100% voting in favour of Sarda Energy & Minerals," said one of

the people quoted above.

An emailed query to the company's resolution professional (RP) Ashish Rathi remained unanswered till the time of filing the story. Apart from Nagpurbased SEML, other contenders such as Gujarat-based Torrent Group, Vantage Point Asset Management and Jindal Power had also shown interest in acquiring the company through an insolvency resolution process.

In this case, Sarda Energy & Minerals was represented by the law firm Chandhiok & Mahajan, and the company's RP and the Committee of Creditors (CoC) were represented by law firm Trilegal and Cyril Amarchand Mangaldas, respectively, Also, BoB Capital Markets was the process advisor to both the CoC and RP.

SKS Power Generation (Chhattisgarh) set up a coal-based thermal po-



## **ADMITTED LIABILITIES**

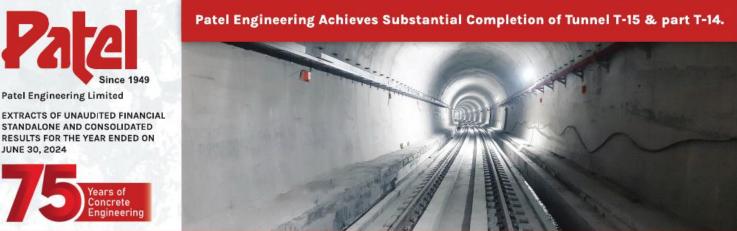
SKS Power has liabilities of over ₹2,697 cr, while the successful bidder's resolution plan proposed to pay about ₹2,000 cr to buy co

da in the Raigarh District of Chhattisgarh. The facility is in high demand because it is a rare working power plant available for sale with 25 years of fuel agreement accompany

ing a railway line. The thermal power project consists of 4X300 MW capacity power generating units, utilizing Indian coal as the main fuel. The company is currently in the midst of the execution of Phase II 2X300 MW capacity, accor-

ding to its website. Ashish Pyasi, partner of the law firm Aendri Legal, said that on approval of a resolution plan, the stage of implementation and monitoring starts.

There will be a monitoring committee as mentioned in the plan which will be monitoring the implementation of the plan and entrusted with the duty to ensure that there is no deviation," said Pyasi. "The applicant will pay and distribution will take place as per the plan and any other conditions as stipulated in the plan will be complied by the successful bidder," he added.



# Q1 FY25 Consolidated Result Highlights





**OP EBITDA** 



**Net Profit** 



**Diluted EPS** 



Order Book

10,824.39 12,569.21 10,907.00 44,120.39 11,016.59 45,441.08 1,466.47 1,028.24 1,006.47 2,751.77 832.58 779.37 3,194.94 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) 678.12 1.028.24 1.109.80 1.597.28 3.786.05 832.58 1,900.93 838.58 4.051.12 2,855.96 1,403.46 678.58 696.01 1,320.74 547.22 553.76 3,022.10 681.63 731.83 1,307.60 2,881.80 1,233.71 382.88 481.69 2,641.00 844.38 773.62 773.62 773.62 844.38 773.62 773.62 773.62 30,648.48 30,715.46 1.62 0.66 0.82 0.90 1.68 3.69 0.65 3.64 0.79 0.88 1.42 3.59 0.63 1.52 0.60 3.54 arnings per share (of Re. 1/- each) (for discontinued operations)

change www.besindis.com and www.nseindia.com and on the website of the Company - www.pateleng.com.

b ulling the quarter ended June 30th 2024, the Company alteted 2.07.38,888 equity share to Qualified institutional Buyers (QBs), on account of which the paid up share capital of the Company
to the financial results of the company have been prepared in accordance with Indian Accounting Standards ("Ind A5") prescribed under section 33 of the Companies Act, 2013 read the Companies
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Mumbai August 13, 2024



(Formerly known as Sprayking Agro Equipment Limited) MANUFACTURER & EXPORTER OF BRASS FORGED & TURN COMPONENTS

Registered office: Plot No. 4009 & 4010, GIDC, Phase III, Dared Jamnagar-361004, Gujarat

Contact No.: +919328377772, 9328427772 • Website: https://sprayking.co.in/ • Email: csspraykingagro@gmail.com CIN: L29219GJ2005PLC045508

Turnover Up (%) Y-0-Y: 119.17% Q-0-Q: 77.29%

PAT Up (%) Y-0-Y: 126.20% Q-0-Q: 32.88%

**EPS** (Rs.) Rs. 1.76/-(Annualized)

## **Financial Performance**

Particulars (Rs. in Million)	3 M C.Y	3 M P.Y	LAST PY Q4	Y-O-Y % Increase	Q-O-Q % Increase
Revenue	358.11	163.39	201.99	119.17%	77.29%
EBITDA	44.43	20.16	33.87	120.39%	31.18%
PBT	32.99	13.98	20.35	135.98%	62.11%
PAT	23.48	10.38	17.67	126.20%	32.88%

- The above mentioned numbers are consolidated figures of the Company.
- 100% Revenue of the Company is from Copper forgoing products.
- Company has Integrated Manufacturing Quality and Research & Development Lab.

For, Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited) Ronak Hitesh Dudhagara (Authorized Person)

Date: August 13, 2024 Place: Jamnagar