



Sprayking Agro Equipment Ltd.

MANUFACTURERS OF ALL KINDS OF AGRICULTURE PARTS

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November 22, 2023

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

Scrip Code: 540079

Sub: Newspaper clippings — Financial Performance


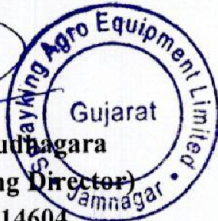
Dear Sir/Madam,

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

Thanking you,

Yours faithfully,

FOR SPRAYKING AGRO EQUIPMENT LIMITED



Hitesh Dudhagara
(Managing Director)
DIN: 00414604
Encl: As below

High Level of Skill Involved

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"During busy months, they can earn up to ₹ lakh per day, surpassing the average income of players and in some months have no income at all. This highlights the financial viability and flexibility of the freelance model for casters," Chadha said.

With the increasing size of both online and offline tournaments, the demand for skilled casters has surged, said Lokesh Saji, director, Esports Federation of India (ESFI). "The recently concluded BGIS (BGMI Series) was broadcast on Jio Cinema (in not just English and Hindi but also in eight other regional languages including Tamil, Telugu, Bengali and Kannada)," he said.

He added that casting has the potential to become a mainstream profession and he expects the introduction of courses that will provide aspiring casters with the necessary skills. Ocean Sharma, alias GamingPro Ocean, is pegged as the most famous Indian caster. He started out casting for free in 2018 for small PUBG Mobile tournaments.

"With the esports ecosystem maturing in India and companies sponsoring these events with huge investments, casters are becoming the face of the show," Sharma said.

FINANCE MINISTRY'S MONTHLY ECONOMIC REPORT

'Hopes of Easing Global Rates, Oil Bode Well'

Downside risk seen from price pressures which could keep government and central bank on 'high alert'

Our Bureau

Report Synopsis

FinMin acknowledges the moderation in Oct retail inflation to a 4-month low of 4.87%

Says India can look forward to a longer economic and financial cycle

Sentiments in the services sector remain upbeat

Centre 'on track' to achieve the budgeted fiscal deficit target of 5.9% of GDP for FY24

CONSUMPTION DEMAND HAS RISEN DURING THE FESTIVE SEASON

New Delhi: The combination of rapid reversal of rate hike expectations and the slide in the 10-year US treasury yield along with the decline in global oil prices is 'good news' for India and other emerging markets, the finance ministry said in its monthly economic report.

But downside risks from price pressure still persist, keeping both the Indian government and the central bank on 'high alert', the ministry said in its monthly economic report for October, even as it acknowledged the moderation in October retail inflation to a four-month low of 4.87%, or within the targeted band of 2-6%.

in global crude oil prices and continued easing of core inflation will likely control price pressures going forward.

It said India can look forward to a longer economic and financial cycle over the medium term than in the past, thanks to the sustained focus on public investment in infrastructure and ad-

vances in digital public infrastructure. However, external headwinds could threaten these projections.

"Financial flows in the external sector also need constant monitoring as they impact the value of the rupee and the balance of payments. Fuller transmission of the monetary policy may also temper domestic demand," it said.

Against a cumulative hike of 250 basis points (bps) in policy repo rate since May 2022 to 8.5%, lending rates have increased by 187 bps in respect of fresh loans and 105 bps in respect of outstanding loans, the report said.

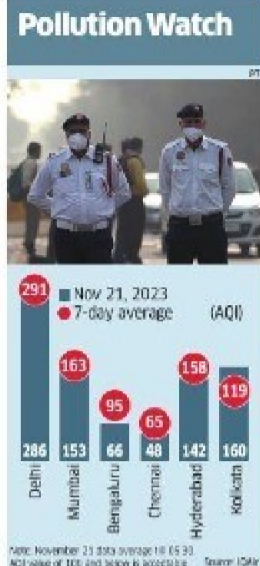
On balance, however, India's growth in FY24 "should continue to be a positive outlier as compared to other major economies", it added. The supply-side economy in FY24 so far vindicates the confidence, while on the demand side, private final consumption expenditure has emerged as the strongest driver of India's growth so far in FY24.

Rural demand has sustained sequential momentum in the second quarter of FY24 as incomes from grain production have been stable and inflationary pressures moderate, the report said.

Services activity too, has been expanding, driven by favourable demand conditions and a strong influx of new businesses.

The Centre is "on track" to achieve the budgeted fiscal deficit target of 5.9% of GDP for FY24 as well, supported by continued buoyancy in revenue collections and prudent expenditure management, it said.

Meanwhile, the festive season has bolstered consumption demand. "While accumulated savings and declining rates of unemployment constitute the underlying strength of consumption demand, the wealth effect emanating from rising real estate prices and growing capitalisation of equity markets may have also strengthened consumption," the report said.



Domestic Demand to Drive Economy, Q2 GDP Growth Seen at 6.8%: Barclays Report

Our Bureau

New Delhi: Domestic demand will continue to remain the key economic driver this fiscal as the country's gross domestic product (GDP) is estimated to have grown 6.8% year-on-year in the second quarter ended September.

The estimated growth rate is lower than the 7.8% growth recorded in the first quarter, but the economy is expected to expand sequentially, the corporate and investment banker said.

"Underlying growth trends continue to look robust in India, with activity underpinned by domestic consumption, high levels of state-led capex, and strong growth in the utilities sectors," said Rahul Bajoria, head of EM Asia (ex-China) economics at Barclays. The firm's growth forecast for the second quarter is higher than the Reserve Bank of India's estimate of 6.5% growth in Q2FY24 and slightly above the 6.7% median in an ET poll of 10 economists conducted last week.

Barclays predicts services growth to moderate from the first quarter, but manufacturing, construction and mining activity are expected to have picked up in the second quarter.

"Growth in manufacturing is also likely to improve compared with Q2 (Q2FY23), as was evident in IP (industrial production) growth of 6.3% year-on-year in Q3 (Q3FY23), supported mostly by growth in investment-related sectors such as the manufacturing of machinery, electrical equipment and vehicles," Bajoria said. Barclays projects the electricity gas and water sector to register 6% growth in the September quarter compared with 2.9% in the previous quarter, owing to a delayed monsoon and patchy rainfall.

G20 Virtual Summit may Discuss Earlier Pledges & Fresh Issues

Our Bureau

New Delhi: G20 leaders could deliberate on the adoption of their pledges made in the September New Delhi summit and other issues when they meet again, albeit virtually on Wednesday in the final such huddle under India's presidency.

While G20 Sherpa Amitabh Kant declined to "pre-judge" what the leaders might discuss at the summit, he acknowledged that several new challenges have emerged since the New Delhi gathering of leaders on September 8-10. The virtual summit is being held when the Israel-Hamas conflict has flared up, adding to uncertainties already caused by the Ukraine war and posing fresh risks to the global supply chains, especially of energy and food.

Addressing the media on the eve of the virtual summit, Kant said: "While development will be the core agenda, the leaders may discuss many other issues."

He said the virtual summit will not only provide an opportunity to discuss the implementation of the leaders' declaration, but it may also see leaders sharing their views and enhancing cooperation on critical challenges that the world confronts. The leaders may also "address gaps in global governance, reaffirm our existing commitment towards the sustainable development goals and move towards a reinvigorated multilateral system that is better positioned to positively impact people's life".

Foreign secretary Jay Kataria said a "large majority" of G20 leaders are expected to attend the virtual summit but didn't specify which leaders are unlikely to participate.

India's G20 presidency is ending at the end of this month, and Brazil will take it over from December. During the presidency, differences had cropped up over the language to condemn Russia for Ukraine war.

However, New Delhi managed to hammer out a joint statement after the September summit by drumming up a consensus. Russian President Vladimir Putin and Chinese president Xi Jinping hadn't attended the September summit. Asked about their participation, Kataria said: "Suffice to say at this stage that we expect a large majority of leaders to participate in the discussions tomorrow - as has been the case even in the Summit in September this year. We don't expect tomorrow's summit to be any different insofar as that is concerned."

China has now said that Premier Li Qiang will attend the virtual summit and reports suggest Putin may attend it this time. Economic affairs secretary Ajay Seth said the virtual meet will carry forward momentum achieved by the September summit.

SPRAYKING AGRO EQUIPMENT LIMITED. Financial Performance table with columns for Particulars (Rs. in Millions), Half Year Ended H1FY24, Half Year Ended H1FY23, Y-O-Y % Increase, Quarter Ended Q2FY24, Quarter Ended Q2FY23, and Q-O-Q % Increase. Includes notes on revenue and manufacturing facility.

CBIC Ups Threshold for Filing Appeals Before CESTAT

New Delhi: The Central Board of Indirect Taxes and Customs (CBIC) has raised the threshold for filing of appeals before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) by 10 times to ₹50 lakh, as it looks to reduce the number of litigations.

The thresholds for appeals in the high courts and the Supreme Court have been doubled to ₹1 crore and ₹2 crore, respectively. These thresholds will not apply in matters where the constitutional validity of the provisions of an Act or Rule are being challenged, the CBIC said in an instruction issued on Monday. The CBIC has also asked officials to withdraw litigations as per the new enhanced limit where applicable and possible.

The move follows an advisory from the department of legal affairs, asking all ministries to undertake measures to reduce the number of frivolous litigations. In the Monsoon session of parliament, the law ministry had said that the central government is party to 6.3 lakh court cases and has spent ₹272 crore on litigation over the last five years.

As of March 31 this year, there were about 80,000 pending cases in CESTAT, with an average pendency of 4.5 years, according to the revenue department.

Officials say that in many cases the cost of litigation is higher than the amount recovered. "Officials have to file an appeal against an adverse order, but yes, sometimes the amount recovered is less than the amount spent on litigation," a senior official told ET.

The official said that in many cases, the high courts have given adverse comments and have already started rejecting cases.—Our Bureau

'Wars may add Sheen to Gold, but Crypto to Cast a Shadow'

New Delhi: A severe escalation of the Israel-Hamas conflict and the war in Ukraine would add significant impetus to gold price strength as investors flock to safety, Fitch Solutions company BMI said Tuesday.

It also flagged cryptocurrencies becoming a mainstream financial asset over the long term at the expense of gold, especially by younger retail investors. "The rise of cryptocurrencies poses clear downside risks to gold in the long term," BMI said in its outlook for gold prices.

While most of the pandemic-induced holdings of gold have now been reversed, the firm expects any kind of easing in the Russia-Ukraine conflict to come about earliest by 2024, which will reduce holdings of gold by the most risk-averse investors.

However, escalation of either of the conflicts could "also cause volatility in financial markets and further boost the appeal for safe-haven assets including gold", it cautioned.

For the longer term beyond 2024, it expects gold prices to ease "very minimally". The main driver of easing gold prices in the longer term will be greater risk-on sentiment as the global economy recovers in the later part of the decade.

BMI expects a "sharp slowdown in global growth from 2.6% in 2023 to 2.1% in 2024 as policy tightening weighs on economic activity", pulled down by a significant slowdown in US growth to 0.8% in 2024 from 2.4% in 2023.

BMI said that despite a more resilient economy this year, which will carry over into the first quarter of FY24, we believe that there is about a 50-50 chance of recession next year in the US.

KERALA WATER AUTHORITY Tender Notice. Tender No.: 1)288/2023-24(KWA)/PHC/TVLA (2)289/2023-24(KWA)/PHC/TVLA (3)290/2023-24(KWA)/PHC/TVLA (4)291/2023-24(KWA)/PHC/TVLA (5)292/2023-24(KWA)/PHC/TVLA. Details of work items and tender process.

MOIL LIMITED (Government of India Enterprise). Notice to Shareholders for Transfer of Shares to the Investor Education and Protection Fund (IETF) Account. Includes details on share transfer process and contact information.

From technological advancement to property management, Dubai is upping its prop-tech game. Over the years Dubai has become a leading real estate destination. What drives the region's success? Article discussing the real estate and prop-tech landscape of Dubai.

