



Spray King Agro Equipment Ltd.

MANUFACTURERS OF ALL KINDS OF AGRICULTURE PARTS

CIN No.: L29219GJ2005PLC045508

Plot No. 237-B, G. I. D. C. Phase 2, Dared, Jamnagar - 361 004 (Gujarat) INDIA

Mobile: +91 93283 77772, 93284 27772 Email: spraykingagro@yahoo.com, info@spraykingagro.com

Date: May 28, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of board meeting held on today i.e. On May 28, 2022, In Terms Of Second Proviso to Regulation 30(6) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Sprayking Agro Equipment Ltd (Security Id/Code: SPRAYKING/540079)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on May 28, 2022, at the Registered Office of the Company which was commenced at **04 : 00** PM and concluded at **05 : 50** PM, have

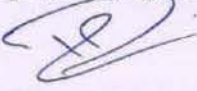
1. Considered, approved and taken on record the audited financial results for the half year and year ended March 31, 2022 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;
2. Considered, approved and taken on record the audited financial Statement for the financial year ended on March 31, 2022.
3. Appointed **M/s. Payal Dhamecha & Associates (Peer Review Number 2115/2022)**, Practicing Company Secretary, Ahmedabad as Secretarial Auditor for Secretarial Audit of the Company for the F.Y. 2021-22*.

Brief Profile of M/s. Payal Dhamecha & Associates, Practicing Company Secretary is enclosed herewith.

* As per ICSI (Institute of Company Secretaries of India) Guidelines for mandatory Peer Review for Certification and Audit Services w.e.f April 1, 2022, Previous Practicing Company Secretary (Secretarial Auditor) has resigned from the position of Secretarial Auditor of the company for the FY 2021-22 due to delay in her peer review process.

Kindly take the same on your record and oblige us.

For, Sprayking Agro Equipment Limited


Hitesh Pragajibhai Dudhagara
Chairman and Managing Director
DIN: 00414604





Spray King Agro Equipment Ltd.

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Date: May 28, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the for the half year and year ended March 31, 2022 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Sprayking Agro Equipment Ltd (Security Id/Code: SPRAYKING/540079)

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the half year and year ended on March 31, 2022.
2. Balance Sheet for the year ended as at March 31, 2022.
3. Cash Flow Statement for the year ended as at March 31, 2022
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For, Sprayking Agro Equipment Limited

Hitesh Pragajibhai Dudhagara
Chairman and Managing Director
DIN: 00414604





Spray King Agro Equipment Ltd.

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CIN No.: L29219GJ2005PLC045508

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Date: May 28, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Sprayking Agro Equipment Ltd (Security Id/Code: SPRAYKING/540079)

In Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/S. DGMS & CO., Chartered Accountant, Jamnagar have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year ended and year ended March 31, 2022.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Sprayking Agro Equipment Limited

Hitesh Pragajibhai Dudhagara
Chairman and Managing Director
DIN: 00414604



SPRAYKING AGRO EQUIPMENT LIMITED

CIN : I29219GI2005PLC045508

Regd Office : PLOT NO 237/B, SHOP NO. 4, GIDC, PHASE II, DARED JAMNAGAR Jamnagar GJ 361005 IN

Statement of Standalone Audited Financial Results for the Year Ended 31.03.2022

(Rupees in lakhs)

Particulars	Half Year Ended			Year Ended	
	31-03-2022	30-09-2021	31-03-2021	31-03-2022	31-03-2021
A Date of start of reporting period	01-10-2021	01-04-2021	01-10-2020	01-04-2021	01-04-2020
B Date of end of reporting period	31-03-2022	30-09-2021	31-03-2021	31-03-2022	31-03-2021
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
Part I					
I Revenue From Operations					
Net sales or Revenue from Operations	1299.52	262.40	852.06	1,561.92	1,860.19
II Other Income	31.39	6.20	178.50	37.59	190.20
III Total Income (I + II)	1,330.92	268.60	1,030.56	1,599.52	2,050.39
IV Expenses					
(a) Cost of materials consumed	1211.13	237.34	826.30	1,448.47	1,220.13
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.67)	(1.76)	(56.36)	(13.43)	554.59
(d) Employee benefit expense	14.80	11.25	(19.78)	26.05	32.72
(e) Finance Costs	0.79	(0.41)	16.46	0.38	40.14
(f) Depreciation and amortisation expense	1.56	0.41	5.83	1.97	16.40
(g) Other Expenses	83.55	5.46	66.78	89.01	98.76
Total expenses	1,300.16	252.29	839.23	1,552.45	1,962.74
V Profit (loss) before Exceptional and	30.75	16.31	191.33	47.06	87.65
VI Exceptional items	-	-	-	-	-
VII Share of Profit/(Loss) of Associates	-	-	-	-	-
VIII Profit (loss) before Tax (VII-VIII)	30.75	16.31	191.33	47.06	87.65
X Tax Expense					
(a) Current Tax	7.91	4.24	22.00	12.15	22.00
(Less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
(b) Deferred Tax (Asset)/Liabilities	0.23	-	33.10	0.23	3.61
XI Net Profit/Loss for the period from Continuing Operations (IX-X)	22.61	12.07	136.23	34.68	62.04
XII Profit (Loss) from Discontinuing Operations					
XIII Tax Expenses of Discontinuing Operations					
XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)					
XV Profit (Loss) for the period (XI+XIV)	22.61	12.07	136.23	34.68	62.04
XVIII Details of equity share capital					
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	317.28	317.28	317.28	317.28	317.28
Face value of equity share capital (Per Share)					
XIX Reserves excluding revaluation reserve as per Balance Sheet				593.45	557.68
XX Earnings per share (Not Annualized for Year ended)	0.71	0.38	4.29	1.09	1.96
(a) Earnings per share Continuing Operation (Annualised for Year ended)					
Basic earnings per share before extraordinary items	0.71	0.38	4.29	1.09	1.96
Diluted earnings per share before extraordinary items	0.71	0.38	4.29	1.09	1.96

Notes:-

Notes to Standalone audited financials results for the year ended March 31, 2022.

- 1 The above Audited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 133 of Companies Act, 2013, read with relevant rules.
- 2 The Company follows Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record by the Board of Directors at its meeting held on May 28, 2022 after being reviewed by the Audit Committee and have been Audited by Statutory Auditors of the Company who have issued an Audited report with unmodified opinion thereof.
- 3 The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
- 4 Figures of Quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published figures of 30th September, 2021 are the balancing figures between audited figures in respect of the full financial year.
- 5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant slow disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators for future economic conditions, there is no significant impact on its financial results.

Date :- 28/05/2022
Place :- Jamnagar



For, Sprayking Agro Equipment Limited

Hitesh Dudhagara
(Managing Director)
DIN: 00414604

SPRAYKING AGRO EQUIPMENT LIMITED

CIN : L29219GJ2005PLC045508

Regd Office : PLOT NO 237/B, SHOP NO. 4, GIDC, PHASE II, DARED JAMNAGAR Jamnagar GJ 361005 IN

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rupees in Lakhs)

Particulars	Figures as at the end of current reporting period 2022	Figures as at the end of current reporting period 2021
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	317.28	317.28
(b) Reserves and Surplus	593.45	557.68
(c) Money received against share warrants		
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	-	36.32
(b) Trade Payables		
(i) Dues of micro enterprise and small enterprise	-	-
(ii) Dues of creditors other than micro enterprise and small enterprise	242.95	32.92
(c) Other Current Liabilities	1.41	14.32
(d) Short-Term Provisions	14.84	23.04
Total Equity & Liabilities	1,169.91	981.56
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	23.86	14.52
(ii) Intangible Assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible Assets under development	-	-
(v) Fixed assets held for sale	-	-
(b) Non-current investments		
(c) Deferred tax Assets (net)	2.17	2.40
(c) Long term loans and advances	13.17	3.17
(d) Other non-current assets	-	-
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	19.64	6.20
(c) Trade receivables	935.12	831.28
(d) Cash and cash equivalents	40.13	2.53
(e) Short-term loans and advances	135.83	121.46
(f) Other current assets	-	-
Total Assets	1,169.91	981.56

For, Sprayking Agro Equipment Limited

Date: 28/05/2022
Place : Jamnagar



Hitesh Dudhagara
(Managing Director)
DIN: 00414604

SPRAYKING AGRO EQUIPMENT LIMITED

CIN : L29219GJ2005PLC045508

Regd Office : PLOT NO 237/B, SHOP NO. 4, GIDC, PHASE II, DARED JAMNAGAR Jamnagar GJ 361005 IN

CASH FLOW STATEMENT AS AT 31ST MARCH, 2022

(Rupees in lakhs)

Particulars	Figures as at the end of current reporting period 2022	Figures as at the end of current reporting period 2021
(A) Cash flows from operating activities		
Profit for the year	47.06	87.65
- Finance costs	-	40.14
- Income tax written off	1.08	-
Adjustments for non-cash income and expenses:		
- Depreciation & Amortisation	1.97	16.40
Bed Debt W/off	-	0.96
Deffered Asset	0.23	(3.61)
- Loss/(Profit) on sale/disposal of Fixed Assets	-	(141.31)
Cash flow included in investing activities:		
- Interest & Dividend Income	(0.54)	-
Changes in operating assets and liabilities:		
- Decrease / (Increase) in Inventory	(13.43)	651.33
- Decrease / (Increase) in Trade Receivables	(103.84)	(496.45)
- Decrease / (Increase) in Other Current Assets	(14.37)	-
- Decrease / (Increase) in Other Non Current Assets	-	(23.93)
- Decrease / (Increase) in Short Term loans & Advances	-	-
- (Decrease) / Increase in Short Term Provision	(8.20)	17.73
- (Decrease) / Increase in Trade Payables	210.03	23.31
- (Decrease) / Increase in Other Current Liabilities	(12.92)	(80.30)
Cash generated from operations	107.07	91.92
Income tax paid	12.38	28.33
Net cash from operating activities	94.69	63.60
(B) Cash flows from investing activities		
Sale of Fixed Assets	-	355.58
Movement in Other Non Current Assets & Loan and Adv.	(10.00)	22.70
Interest & Dividend Income	0.54	-
Purchase of Fixed Assets	(11.31)	(0.56)
Net cash from investing activities	(20.77)	377.72
(C) Cash flows from financing activities		
Interest Paid	-	(40.14)
Proceeds/(Repayment) from Long-term borrowings	-	(50.94)
Proceeds/(Repayment) from Short-term borrowings	(36.32)	(350.85)
Net cash from financing activities	(36.32)	(441.93)
Net increase / (decrease) in cash and cash equivalents	37.60	(0.62)
Cash and cash equivalents at the beginning of year	2.53	3.15
Cash and cash equivalents at the end of year	40.13	2.53

Date: 28/05/2022
Place : Jamnagar



For Sprayking Agro Equipment LTD

Hitesh Dudhagara
(Managing Director)
DIN: 00414604



**AUDITORS REPORT ON HALF YEAR ENDED AND YEAR TO DATE RESULTS OF THE
COMPANY PURSUANT TO THE REGULATIONS PURSUANT TO THE REGULATION 33
OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To
Board of Directors of
Sprayking Agro Equipment Limited,

Report on the audit of the Standalone Financial Results

Opinion

We have audited the half year ended result of accompanying Statement of Standalone Financial Results of **Sprayking Agro Equipment Limited** ('the Company') for the half year ended 31st March, 2022 ('The Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the half ended March, 31, 2022 and for the year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the



financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year – to – date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, D. G. M. S. & Co.
Chartered Accountants
FRN: 0112187W

SHASHANK
PRAVINCHANDR
A DOSHI

Digitally signed by
SHASHANK
PRAVINCHANDRA DOSHI
Date: 2022.05.28 17:12:47
+05'30'

Date: 28.05.2022
Place: Jamnagar

Shashank P. Doshi
Partner
Membership No. 108456
UDIN:22108456AJUIZO6624

PAYAL DHAMECHA & ASSOCIATES ACS, LLB, B.COM

Company Secretary

PAYAL DHAMECHA
(CS, LLB, B.COM)

WORK EXPERIENCE

Proprietor at consultancy firm Payal Dhamecha & Associates since 2 year and Practising Company Secretary since last 4 Years, leading a team of 4 associates. Having expertise on Company laws and also handling the assignments of listed companies as well the Intellectual Property Laws. Worked as representing in NCLT for company revival as well as a Trade Mark Attorney.

Also, associated with the leading Merchant Banking Company Beeline Broking Limited as a legal handler of assignments related to Valuation and SME IPO and networking with professionals since 3 years.

Worked as a Company Secretary in developing and managing the Company Ebizfiling India Private Limited that is mainly working as an online platform for all the compliance related matters and in providing consultancy guidance.

TRAINING GAINED

CS Trainee at Jyoti CNC Automation Ltd, Rajkot.

An a Trainee at Jaya Hingorani & Associates for taking experience of Company law regulations and annual procedure of Companies in brief.

As a Trainee under Advocate Gaurav Soni for gaining knowledge in regards to IPR laws.

QUALIFICATION

- Company Secretary since December, 2015
- LLB in year 2017
- B.com in year 2014

**FOR & ON BEHALF OF
PAYAL DHAMECHA & ASSOCIATES**



**PAYAL DHAMECHA
PROPRIETOR
No.S2020GJ735800**

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The professional firm where Corporate Governance & Customer Satisfaction Matters.