



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: August 31, 2022

To,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Respected Sir / Ma'am,

Sub: Submission of Notice of 18th Annual General Meeting.

Ref: Sprayking Agro Equipment Limited (Security Code/Security Id: 526241/AMRAPLIN).

We wish to inform you that the 18th Annual General Meeting of the Company will be held on Thursday, September 22, 2022 at 04:00 P.M. IST through Video Conferencing (VC) or Other Audio Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 18th Annual General Meeting.

We have attached herewith the Notice of 18th Annual General Meeting of our Company for kind perusal of Stakeholders.

For, Sprayking Agro Equipment Limited

P. M. Patel

Pragjibhai Meghajibhai Patel
Whole time Director
DIN: 00414510

Place: Jamnagar
Encl: Notice of 18th AGM





SPRAYKING AGRO EQUIPMENT LIMITED

NOTICE OF 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting (AGM) of Sprayking Agro Equipment Limited (“the Company”) will be held on Thursday, September 22, 2022 at 04:00 PM. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following businesses;

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a director in place of Mr. Hitesh Dudhagara (DIN: 00414604), Chairman and Managing Director of the Company, who retires by rotation and, being eligible, offers himself for reappointment.**

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. Mr. Hitesh Dudhagara, who was appointed as Chairman and Managing Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Hitesh Dudhagara, is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Mr. Hitesh Dudhagara as such, to the extent that he is required to retire by rotation.”

SPECIAL BUSINESSES:

- 3. Increase in Authorised Share Capital of Company:**

To consider and if thought fit, to pass with or without modification, following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 along with other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory re-enactment or amendment thereof), and subject to the approval of the members in the ensuing extra ordinary general meeting, the consent of the Board of Directors is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) divided into 3,50,000 (Three Lakh Fifty Thousand only) Equity shares of Rs. 10/- each (Rupees Ten each Only) to Rs.16,00,00,000 (Rupees Sixteen Crore Only) divided into 16,000,000 (One Crore Sixty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT the new Shares shall rank pari passu with the existing shares.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place the following new Clause V:

V (a) The Authorised Share Capital of the Company is Rs. Rs.16,00,00,000 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

RESOLVED FURTHER THAT the certified copy of the foregoing resolution be submitted to the prescribed authorities.”





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4. Re-Appointment of Mr. Dipesh Pravinchandra Pala (DIN: 05304761) as Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Dipesh Pravinchandra Pala (DIN: 05304761), who was appointed as an Independent Director and who hold office up to February 28, 2021 who is eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of five consecutive years w.e.f. February 28, 2021.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

5. Re-Appointment of Mr. Pragjibhai Meghijbhai Patel (DIN: 00414510) as Whole time Director of the Company.

To consider and if thought fit, to pass with or without modification, following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for re-appointment of Pragjibhai Meghijbhai Patel (DIN: 00414510) as a Whole time Director for further period of five (5) years with effect from September 22, 2022, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Pragjibhai Meghijbhai Patel as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Pragjibhai Meghijbhai Patel (DIN: 00414510) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Pragjibhai Meghijbhai Patel (DIN: 00414510) as Whole time Director.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”





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6. Re-Appointment of Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as Executive Director of the Company:
To consider and if thought fit, to pass with or without modification, following resolution as **Special Resolution:**

“**RESOLVED THAT**, pursuant to the provisions of The Companies Act, 2013, Articles of Association of the Company and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as Executive Director for further period of five (5) years with effect from September 22, 2022, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mrs. Ronak Hitesh Dudhagara as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mrs. Ronak Hitesh Dudhagara will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mrs. Ronak Hitesh Dudhagara as Executive Director.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Registered office:

Plot No 237/B, Shop No. 4, GIDC,
Phase II, Dared Jamnagar-361005, Gujarat

Place: Jamnagar

Date: 30/08/2022

By order of the Board of Directors
For, SPRAYKING AGRO EQUIPMENT LIMITED

**Hitesh Pragajibhai
Dudhagara
Chairman & Managing
Director
DIN: 00414604**

**Pragajibhai Meghajibhai
Patel
Whole time Director
DIN: 00414510**





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IMPORTANT NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos.14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2022 dated May 5, 2022 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being conducted through VC / OAVM.
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to scsandcollp@gmail.com with copies marked to the Company at info@spraykingagro.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at www.spraykingagro.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to info@spraykingagro.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@spraykingagro.com.
 - (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, **Link Intime India Private Limited**, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, **E-Mail ID : mt.helpdesk@linkintime.co.in** by following the due procedure.





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- (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, **Link Intime India Private Limited** to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at info@spraykingagro.com on or before September 19, 2022 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Thursday September 15, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e., Thursday September 15, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on Monday, September 19, 2022 and will end on 5:00 P.M. on, Wednesday September 21, 2022. During this period, the members of the Company holding shares as on the Cut-off date i.e., Thursday September 15, 2022 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Thursday, September 15, 2022.
- vii. The Company has appointed M/s. SCS and CO. LLP, Practicing Company Secretaries (ICSI Unique Code: L2020GJ008700) to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Monday, September 19, 2022 at 09:00 A.M. and ends on Wednesday September 21, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Thursday, September 15, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 15, 2022.





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How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.





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	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store Google Play </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at www.cdslindia.com abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>





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Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**





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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@spraykingagro.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-





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attested scanned copy of Aadhar Card) to info@spraykingagro.com.

- If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e- voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE 18TH AGM ARE AS UNDER: -

- The procedure for e-Voting on the day of the 18th AGM is same as the instructions mentioned above for remote e- voting.
- Only those Members/ shareholders, who will be present in the 18th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the 18th AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 18th AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@spraykingagro.com. The same will be replied by the company suitably.

CONTACT DETAILS

Company	SPRAYKING AGRO EQUIPMENT LIMITED Plot No 237/B, Shop No. 4, GIDC, Phase II, Dared Jamnagar - 361005 Tel No. +0288-2730750; Fax No. -0288-2730225 E-Mail ID: info@spraykingagro.com Website : www.spraykingagro.com
Registrar and Transfer Agent	LINK INTIME INDIA PRIVATE LIMITED, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, E-Mail ID: mumbai@linkintime.co.in. Contact No. :+91-022-49186270
e-Voting Agency & VC OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	M/S. SCS AND CO. LLP Ms. Anjali Sangtani (Membership No. 41942, CP NO. 23630)Partner Email: scsandcollp@gmail.com ; Tel No.: +918128156833





SPRAYKING AGRO EQUIPMENT LIMITED

ANNEXURES TO NOTICE OF 18TH ANNUAL GENERAL MEETING

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI:

Name	Mr. Pragjibhai Patel	Mr. Dipesh Pravinchandra Pala	Mrs. Ronak Hitesh Dudhagara	Mr. Hitesh Pragajibhai Dudhagara
Date of Birth	September 09, 1955	May 20, 1982	January 09, 1983	October 10, 1979
Qualification	SSC	10 th passed	B.S.C.	B.Tech
Experience - Expertise in specific functional areas - Job profile and suitability	He has experience of more than 16 years in brass Industry. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations for our Company.	He has experience of more than 8 years in brass industry. He has been director of the Company since 2016 & is well versed with the working of the Company.	She has an experience of eight years in the Brass Industry. She has been director of the Company since 2016 & is well versed with the working of the Company.	He has experience of more than 15 years in the field of brass industry
No. of Shares held as on March 31, 2022	4,71,349	-	3,16,270	11,71,670
Remuneration Last Drawn	Rs. 4.8. Lakh for F.Y. 2021-22	-	Rs. 4.20 Lakh for F.Y. 2021-22.	Rs. 9. Lakh for F.Y. 2019- 20
Remuneration sought to be paid	Rs. 1. Lakh Per Month	-	Rs. 1. Lakh Per Month	4
Number of Board Meetings attended during the Financial Year 2021-22	7	7	7	February 17, 2005
Date of Original Appointment	February 17, 2005	February 29, 2016	February 27, 2016	March 05, 2016
Date of Appointment in current	March 05, 2016	February 29, 2016	February 27, 2016	March 05, 2016





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terms				
Directorships held in public companies including deemed public companies	Sprayking Agro Equipment Limited	1. Sprayking Agro Equipment Limited 2. Jash Dealmark Limited 3. festino Vincom Limited 4. Harilaxmi Real Estate Private Limited 5. Hence Home Appliances limited 6. Mentax Impex Private Limited	1. Sprayking Agro Equipment Limited.	Sprayking Agro Equipment Limited
Memberships / Chairmanships of committees of public companies**	Membership – 1	Membership- 2	Membership -1	Membership – 1
Inter-se Relationship with other Directors.	Father of Mr. Hitesh Dudhagara and Father in law of Mrs. Ronak H. Dudhagara and not related to any other Director/Key Managerial Personnel.	-	Wife of Mr. Hitesh Dudhagara and Daughter in law of Mr. Pragjibhai Patel and not related to any other Director/Key Managerial Personnel.	Husband of our Director, Mrs. Ronak Dudhagara and son of Our Whole Time Director, Mr. Pragjibhai Patel

**Includes only Audit Committee and Stakeholders' Relationship Committee.





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EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

ITEM NO. 03 RE-APPOINTMENT OF MR. DIPESH PRAVINCHANDRA PALA (DIN: 05304761) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

Mr. Dipesh Pravinchandra Pala (DIN: 05304761) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 (“Act”) and rules made thereunder w.e.f February 29, 2016.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors has recommended the reappointment of Mr. Dipesh Pravinchandra Pala (DIN: 05304761) as an Independent Director for a second term of five years upto February 27, 2026.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee considers that given the background and experience and contributions made by Mr. Dipesh Pravinchandra Pala (DIN: 05304761) Patel during her tenure, the continued association of Mr. Dipesh Pravinchandra Pala would be beneficial to the Company and it is desirable to continue availing her services as an Independent Director.

Accordingly, it is proposed to re-appoint Mr. Dipesh Pravinchandra Pala as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company. Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board’s report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Dipesh Pravinchandra Pala is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

The Company has received notice in writing from a shareholder under Section 160 of the Act proposing the candidature of Mr. Dipesh Pravinchandra Pala for the office of Independent Director of the Company. The Company has also received a declaration from Mr. Dipesh Pravinchandra Pala that he meets the criteria of Independence as prescribed under Section 149(6) of the Act, as amended from time to time.

In the opinion of the Board, Mr. Dipesh Pravinchandra Pala fulfils the conditions for appointment as Independent Director as specified in the Act.

Copy of the draft letter for re-appointment of Mr. Dipesh Pravinchandra Pala as an Independent Director (Non- Executive) setting out terms and conditions would be available for inspection in electronic mode.

Brief Profile and other details of Mr. Dipesh Pravinchandra Pala are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board recommends the said resolution for your approval.

Mr. Dipesh Pravinchandra Pala is deemed to be interested in the said resolution as it relates to his re-appointment.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board recommends the resolution set forth in Item no. 03 for the approval of the members

ITEM NO. 4:

RE-APPOINTMENT OF MRS. RONAK HITESH DUDHAGARA (DIN: 05238631) AS EXECUTIVE DIRECTOR OF THE COMPANY:

The members of the company at its Extra ordinary general meeting held on February 27, 2016 had appointed Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as Executive Director of the company for a period of 5 years w.e.f. February 27, 2016. The terms and





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conditions of appointment and remuneration of Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) Executive Director of the Company was also approved by the Members of the Company in this Extra-Ordinary General Meeting.

The Board of Directors of the company at its meeting held on August 30, 2022 has, subject to the approval of members, re-appointed Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as Executive Director for a further period of five (5) years w.e.f. September 22, 2022, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as an Executive Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mrs. Ronak Hitesh Dudhagara (DIN: 05238631), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as Executive Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry:

The Company being engaged in the business of manufacturing of Brass.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

Financial performance based on given indicators:

(Amount in Lakhs)

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2022	31.03.2021
I. Net Sales/Income from Operations	1561.92	1860.19
II. Other Income	37.59	190.20
III. Total Revenue (I+II)	1599.52	2050.39
IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense	49.41	144.19
V. Finance Cost	0.38	40.14
VI. Depreciation and Amortization Expense	1.97	16.40
VII. Profit Before Tax (IV-V-VI)	47.06	87.65
VIII. Tax Expense:		





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i Current Tax Expense	12.15	22.00
ii Deffered	(0.23)	3.61
IX. Profit After Tax (VII-VIII)	34.68	62.04

Export performance and net foreign exchange: During the year under review, the company have Rs. 838.02 Lakhs export performance and Rs. 185.61 Lakhs net foreign exchange expenditure.

Foreign Investment and collaborations, if any: Not Applicable.

Information about the Executive Director:

Background Details: Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) aged 39 years is Executive Director of the Company. She has an experience of eight years in the Brass Industry. She has been director of the Company since 2016 & is well versed with the working of the Company.

Past Remuneration: In the financial year 2021-22, Mrs. Ronak Hitesh Dudhagara was paid total remuneration and perquisite of Rs. 4.20 Lakh as Executive Director.

Job Profile and his suitability: Mrs. Ronak Hitesh Dudhagara is having wide experience of eight years in the Brass Industry.

Revised Terms and conditions of Remuneration: -

1. Basic Salary up to ` 1 Lakh per Month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mrs. Ronak Hitesh Dudhagara, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mrs. Ronak Hitesh Dudhagara has pecuniary relationship to the extent she is director of the Company.

OTHER INFORMATION:

Reasons of loss or inadequate profits:

We are working as per industry standards. The profit margin is low in Agriculture Equipment segment. The remuneration to be given is decided based on industry standards, looking to their profile the remuneration is justified.

Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its administrative performance, including lowering its administrative costs.

Expected increase in productivity and profits in measurable terms:

The management continues to be optimistic towards the external economic environment and become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the **Re-appointment of Mrs. Ronak Hitesh Dudhagara (DIN: 05238631) as an Executive Director of the Company** are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mrs. Ronak Hitesh Dudhagara until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mrs. Ronak Hitesh Dudhagara for the term as Executive Director will be beneficial to the operations of the Company and the same is commensurate with her abilities and experience and accordingly recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mrs. Ronak Hitesh Dudhagara herself and her relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.





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The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 5:

RE-APPOINTMENT OF MR. PRAGJIBHAI MEGHJIBHAI PATEL (DIN: 00414510) AS WHOLE TIME DIRECTOR OF THE COMPANY.

The members of the company at its Extra ordinary general meeting held on March 05, 2016 had appointed Mr. Pragjibhai Meghjbhai Patel (DIN: 00414510) as Wholetime Director of the company for a period of 5 years w.e.f. March 03, 2016. The terms and conditions of appointment and remuneration of Mr. Pragjibhai Meghjbhai Patel (DIN: 00414510) as Whole Time Director of the Company was also approved by the Members of the Company in this Extra-Ordinary General Meeting.

Board of Directors of the company at its meeting held on August 30, 2022 has, subject to the approval of members, re-appointed Mr. Pragjibhai Meghjbhai Patel (DIN: 00414510) as Wholetime Director for a further period of five (5) years w.e.f. September 22, 2022, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the members’ approval for the re-appointment of and remuneration payable to Mr. Pragjibhai Meghjbhai Patel (DIN: 00414510) as a Wholetime Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Pragjibhai Meghjbhai Patel (DIN: 00414510), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mr. Pragjibhai Meghjbhai Patel (DIN: 00414510) as Wholetime Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry:

The Company being engaged in the business of manufacturing of Brass.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

Financial performance based on given indicators:

(Amount in Lakhs)

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2022	31.03.2021
I. Net Sales/Income from Operations	1561.92	1860.19
II. Other Income	37.59	190.20
III. Total Revenue (I+II)	1599.52	2050.39





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IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense	49.41	144.19
V. Finance Cost	0.38	40.14
VI. Depreciation and Amortization Expense	1.97	16.40
VII. Profit Before Tax (IV-V-VI)	47.06	87.65
VIII. Tax Expense:		
i Current Tax Expense	12.15	22.00
ii Deferred	(0.23)	3.61
IX. Profit After Tax (VII-VIII)	34.68	62.04

Export performance and net foreign exchange: During the year under review, the company have Rs. 838.02 Lakhs export performance and Rs. 185.61 Lakhs net foreign exchange expenditure.

Foreign Investment and collaborations, if any: Not Applicable.

Information about the Whole Time Director:

Background Details: Mr. Pragjibhai Meghjibhai Patel (DIN: 00414510) aged 66 years is Wholetime Director of the Company. He has experience of more than 16 years in brass Industry. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations for our Company.

Past Remuneration: In the financial year 2021-22, Mr. Pragjibhai Meghjibhai Patel (DIN: 00414510) was paid total remuneration and perquisite of Rs. 4.80 Lakh as Wholetime Director.

Job Profile and his suitability: Mr. Pragjibhai Meghjibhai Patel (DIN: 00414510) is having wide experience of eight years in the Brass Industry.

Revised Terms and conditions of Remuneration: -

2. Basic Salary up to ` 1 Lakh per Month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Pragjibhai Meghjibhai Patel (DIN: 00414510), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Pragjibhai Meghjibhai has pecuniary relationship to the extent he is director of the Company.

OTHER INFORMATION:

Reasons of loss or inadequate profits:

We are working as per industry standards. The profit margin is low in Agriculture Equipment segment. The remuneration to be given is decided based on industry standards, looking to their profile the remuneration is justified.

Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its administrative performance, including lowering its administrative costs.

Expected increase in productivity and profits in measurable terms:





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The management continues to be optimistic towards the external economic environment and become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the **Re-appointment of Mr. Pragjibhai Meghijbhai (DIN: 00414510) as a Wholetime Director of the Company** are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Pragjibhai Meghijbhai until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Pragjibhai Meghijbhai for the term as Wholetime Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Pragjibhai Meghijbhai himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 6:

To approve alteration of Capital Clause of Memorandum of Association of the Company: ORDINARY RESOLUTION

The present Authorized Share Capital of the Company is Rs. 3,50,00,000/- (Rupees Three Crore fifty lakhs Only) divided into 35,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and the Paid-Up Share Capital of the Company is Rs. 3,17,27,690/- divided into 31,72,769 Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up.

The company is proposing to increase its Authorised Share Capital from Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) divided into 3,50,000 (Three Lac Fifty Thousand only) Equity shares of Rs. 10/- each (Rupees Ten each Only) to Rs.16,00,00,000 (Rupees Sixteen Crore Only) divided into 16,000,000 (One Crore Sixty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each in order to facilitate further issue of Capital. As per the provisions of the Section 13 and 61 of the Companies Act, 2013, any alteration in the Capital clause of Memorandum of Association of the Company shall be effected only after the approval of the Members by passing an Ordinary Resolution.

The Board recommends the Resolution as set out in Item No. 6 of the accompanying Notice for the approval of Members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any, in the Company.

Draft Memorandum of Association of the Company is placed for the inspection at the registered office of the Company.

