



Spray King Agro Equipment Ltd.

MANUFACTURERS OF ALL KINDS OF AGRICULTURE PARTS

CIN No.: L29219GJ2005PLC045508

Plot No. 590, G. I. D. C. Phase 2, Dared, Jamnagar - 361 004 (Gujarat) INDIA Phone: +91-288 273 0750
Mobile: +91 93283 77772, 93284 27772 Email: spraykingagro@yahoo.com, info@spraykingagro.com

June 15, 2020

To,
The General Manager
Listing & Compliance Department
BSE Limited, P.J. Towers,
Dalal Street, Fort
Mumbai – 400001.

Dear Sir/Ma'am,

Sub: Submission of Audited Financial Results for the half year & year ended on March 31, 2020, along with Audit Report & declarations
Ref: *Sprayking Agro Equipment Limited (Security Code: 540079, Security Id: SPRAYKING)*

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Board of Directors at its meeting held today i.e. June 15, 2020 at the Registered office of the Company which was commenced at 4.00 p.m. and concluded at 05:00 p.m., had inter-alia considered, approved & pleased to submit the followings:-

- Audited Financial Results of the Company for the Half Year & year ended on March 31, 2020 along with Statement of Assets and Liabilities.
- Audit Report with unmodified opinion
- Declaration with respect to Audit Report with unmodified opinion.

Kindly take the same on your record.

Thanking you,

Yours faithfully

For, Sprayking Agro Equipment Limited

Hitesh P. Dudhagara
Managing Director
DIN: 00414604



SPRAYKING AGRO EQUIPMENT LIMITED

CIN: L29219GJ2005PLC045508

Registered Office: GIDC Phase II, Plot No. 590, Dared, Jamnagar - 361005.

Website: www.spraykingagro.com | Tel. No.: 0288-2730750 | Fax No.: 0288-2730225 | E-mail: info@spraykingagro.com

Statement of Standalone Audited Financial Results for the half year and Year ended March 31, 2020

(Rs. in Lakh)

Particulars	Half Year Ended			FOR THE YEAR ENDED	
	31/03/2020	30/09/2019	31/03/2019	31/03/2020	31/03/2019
A Date of start of reporting period	01/10/2019	01/04/2019	01/10/2018	01/04/2019	01/04/2018
B Date of end of reporting period	31/03/2020	30/09/2019	31/03/2019	31/03/2020	31/03/2019
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
1 Revenue From Operations					
(a) Revenue From Operations	1,382.65	1,181.24	1,161.80	2,563.89	2,863.79
(b) Other Income	72.76	12.47	36.27	85.23	40.22
Total Revenue from operations (net)	1,455.41	1,193.71	1,198.07	2,649.12	2,904.01
2 Expenditure					
(a) Cost of materials consumed	1,128.60	900.53	1,049.79	2,029.13	2,429.90
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	75.54	77.11	(124.86)	152.65	(26.52)
(d) Employee benefit expense	99.94	90.56	96.20	190.50	190.36
(e) Finance Costs	27.78	27.59	32.40	55.37	65.56
(e) Depreciation and amortisation expense	22.07	22.41	26.11	44.48	51.66
(f) (j) Other Expenses	104.92	67.67	109.37	172.59	173.91
Total expenses	1,458.85	1,185.87	1,189.01	2,644.72	2,884.87
3 Profit (loss) Before exceptional & Extraordinary items and Tax	(3.44)	7.84	9.06	4.40	19.14
4 Exceptional items	-	-	-	-	-
5 Profit (loss) from ordinary activities before Extraordinary items and Tax	(3.44)	7.84	9.06	4.40	19.14
6 Extraordinary items	-	-	-	-	-
7 Profit (loss) from ordinary activities before tax	(3.44)	7.84	9.06	4.40	19.14
8 Tax Expenses - Current Tax	(0.55)	2.05	2.40	1.50	5.78
Current Tax Expense	1.17	2.31	4.36	3.48	7.73
Current Tax Expense Relating to Prior years	-	-	-	-	-
Deferred Tax (Asset)/liabilities	(1.72)	(0.26)	(1.96)	(1.98)	(1.95)
(less):- MAT Credit	-	-	-	-	-
9 Profit (loss) from ordinary activities	(2.89)	5.79	6.66	2.90	13.36
10 Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-
12 Net Profit/(Loss) from Discontinuing Operation After Tax	-	-	-	-	-
13 Profit(Loss) For Period Before Minority Interest	-	-	-	-	-
14 Share Of Profit / Loss Associates	-	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-	-
16 Net Profit (+) / Loss (-) For the Period	(2.89)	5.79	6.66	2.90	13.36
17 Details of equity share capital					
Paid-up equity share capital	317.28	317.28	317.28	317.28	317.28
Face value of equity share capital (per share)	10.00	10.00	10.00	10.00	10.00
18 Details Of Debt Securities					
Paid-up Debt Capital	-	-	-	-	-
Face value of Debt Securities	-	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	-	-	-	495.64	492.74
20 Debenture Redemption Reserve	-	-	-	-	-
21 Earnings per share (EPS)					
Basic earnings per share from continuing And Discontinuing operations	(0.09)	0.18	0.21	0.09	0.42
Diluted earnings per share from continuing And Discontinuing operations	(0.09)	0.18	0.21	0.09	0.42

Notes:-

- 1 The Standalone financial results of Sprayking Agro Equipment Limited (the Company) for the Half year ended March 31, 2020 have been reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its meeting held on June 15, 2020. The statutory auditor of the company have carried out audit of the above Financial Results.
- 2 The Statutory Auditors have carried out limited review of the Audited Results of the Company for the Half year ended 31.03.2020.
- 3 The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- 4 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS
- 5 All activities of the company revolve around the main business and as such there is no separate reportable business segment.
- 6 The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- 7 Earning Per share : Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 8 Figures of half year ended 31st March, 2019 and 31st March, 2020 represent the difference between the audited figures in respect of full financial years and the published unaudited figures of six months ended 30th September, 2018 and 30th September, 2019 respectively.
- 9 Statement of Assets and Liabilities as on 31st March, 2020 is enclosed herewith.
- 10 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 11 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 :- 15/06/2020
Place: Jamnagar

For Sprayking Agro Equipment Ltd.



Hitesh Dudhagara
Managing Director
DIN: 00414604

SPRAYKING AGRO EQUIPMENT LIMITED

CIN: L29219GJ2005PLC045508

Registered Office: GIDC Phase II, Plot No. 590, Dared, Jamnagar - 361005.

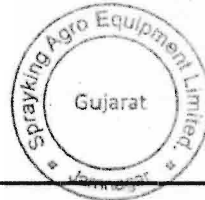
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Statement of Audited Financial Results for the half year and year ended March 31, 2020

(Rs. In Lakhs)

	Particulars	As at 31/03/2020 Audited	As at 31/03/2019 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	317.28	317.28
	(b) Reserves and surplus	495.64	492.74
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds (a+b+c)	812.92	810.02
2	Share application money pending allotment	-	-
3	Minority Interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	50.94	94.60
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	50.94	94.60
5	Current liabilities		
	(a) Short-term borrowings	387.17	473.70
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	9.61	48.75
	(c) Other current liabilities	94.62	86.42
	(d) Short-term provisions	5.31	9.82
	Sub-total - Current liabilities	496.71	618.69
	TOTAL - EQUITY AND LIABILITIES	1,360.57	1,523.31
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible Assets	235.65	288.88
	- Intangible Assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	6.01	4.03
	(d) Long-term loans and advances	16.28	26.66
	(e) Other non-current assets	9.59	19.17
	Sub-total - Non-current assets	267.53	338.74
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	657.53	829.66
	(c) Trade receivables	334.83	273.85
	(d) Cash and cash equivalents	3.15	1.17
	(e) Short-term loans and advances	97.53	79.89
	(f) Other current assets	-	-
	Sub-total - Current assets	1,093.04	1,184.57
	TOTAL - ASSETS	1,360.57	1,523.31

Date :- 15/06/2020
Place:- Jamnagar



For Sprayking Agro Equipment Ltd.

Hitesh Dudhagara
Managing Director
DIN: 00414604

SPRAYKING AGRO EQUIPMENT LIMITED

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Audited Cash Flow Statement for the half year and year ended March 31, 2020

	Particulars	As on 31st March, 2020	As on 31st March, 2019
		Rs.	Rs.
A.	Cash flow from operating activities		
	Profit before Tax	2.90	13.36
	Adjustments for:		
	Depreciation and amortisation	44.48	51.66
	Interest Income	(0.76)	(2.41)
	Finance costs	55.37	65.56
	Deffered Asset	1.98	-
	Net (gain)/loss on sale of Fixed Assets	(0.97)	-
	Dividend Income	(0.01)	(0.01)
	Operating profit / (loss) before working capital changes	102.99	128.16
	Movements in Working Capital		
	(Increase) / Decrease Inventories	172.13	(67.43)
	(Increase) / Decrease Trade Receivables	(60.98)	113.23
	(Increase) / Decrease Short-term loans and advances	(17.64)	33.08
	Increase / (Decrease) Trade payables	(39.14)	(97.16)
	Increase / (Decrease) Short Term Borrowings	(86.33)	7.92
	Increase / (Decrease) Short Term Provisions	(4.91)	(5.67)
	Increase / (Decrease) Other current liabilities	8.20	(3.99)
	Net Cash Generated/(Used in) Operations	(28.67)	(20.02)
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	(3.75)	(7.60)
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	70.57	100.54
B.	Cash flow from Investing activities		
	Sale of Fixed Assets	30.36	5.81
	Interest received	0.76	2.41
	Dividend Received	0.01	0.01
	Purchase of Fixed Assets	(20.65)	(11.77)
	Change in Long Term Loan and Advances	10.37	5.26
	Change in Non-Current Assets	9.59	9.59
	Net cash flow from / (used in) investing activities (B)	30.44	11.31
C.	Cash flow from financing activities		
	Finance cost	(55.37)	(65.56)
	Increase / (Decrease) Long Term Borrowings	(43.66)	(46.23)
	Net cash flow from / (used in) financing activities (C)	(99.04)	(111.79)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1.97	0.06
	Cash and cash equivalents at the beginning of the year	1.17	1.11
	Cash and cash equivalents at the end of the year *	3.14	1.17
	* Comprises:		
	(a) Cash on hand	0.24	0.23
	(b) Balances with banks		
	(i) In current accounts	2.90	0.94
	(ii) In deposit accounts	-	-
		3.14	1.17

Date :- 15/06/2020
Place:- Jamnagar



For, Sprayking Agro Equipment Limited


 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
THE BOARD OF DIRECTORS OF
SPRAYKING AGRO EQUIPMENT LIMITED**

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, 2020 ("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").

This Statement is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the recognition and measurement principles laid down in the Accounting Standards as per Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the financial Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statements. The Procedures selected depend on the auditor's judgment, including the assessment of the risks, material misstatement in the statements whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Spray King Agro Equipment Ltd.

MANUFACTURERS OF ALL KINDS OF AGRICULTURE PARTS

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June 15, 2020

To,
The General Manager
Listing & Compliance Department
BSE Limited, P.J. Towers,
Dalal Street, Fort
Mumbai - 400001.

Dear Sir/Ma'am,

Sub: Declaration pursuant to Reg. 33(3)(d) of SEBI (LODR), Regulations 2015.

Ref: *Sprayking Agro Equipment Limited (Security Code: 540079, Security Id: SPRAYKING)*

We hereby confirm and declare that Statutory Auditors of the Company, M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) have issued and audit report with unmodified opinion on the audited Financial Results of the company for the half year and year ended March 31, 2020.

This Declaration is given in compliance to Reg. 33(3)(d) of the SEBI (LODR), 2015.

Kindly take this declaration on your records.

Yours faithfully

For, Sprayking Agro Equipment Limited

Hitesh P. Dudhagara
Managing Director
DIN: 00414604

