



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 02, 2021

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, 2021, 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 02, 2021 at the Registered office of the Company which was commenced at 4.00 p.m. and concluded at 05.30 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, 2021 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 year ended March 31, 2021

(Rs. In Lakh)

Particulars	Half Year Ended			FOR THE YEAR ENDED	
	31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
A Date of start of reporting period	01.10.2020	01.04.2020	01.10.2019	01.04.2020	01.04.2019
B Date of end of reporting period	31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
1 Revenue From Operations					
(a) Revenue From Operations	852.06	1,008.13	1,382.65	1,860.19	2,563.89
(b) Other Income	178.50	11.70	72.76	190.20	85.23
Total Revenue from operations (net)	1,030.56	1,019.83	1,455.41	2,050.39	2,649.12
2 Expenditure					
(a) Cost of materials consumed	826.30	393.83	1,128.60	1,220.13	2,029.13
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(56.36)	610.95	75.54	554.59	152.65
(d) Employee benefit expense	(19.78)	52.50	99.94	32.72	190.50
(e) Finance Costs	16.46	23.68	27.78	40.14	55.37
(e) Depreciation and amortisation expense	5.83	10.57	22.07	16.40	44.48
(f) (i) Other Expenses	66.78	31.98	104.92	98.76	172.59
Total expenses	839.23	1,123.51	1,458.85	1,962.74	2,644.72
3 Profit (loss) Before exceptional & Extraordinary Items and Tax	191.33	(103.68)	(3.44)	87.65	4.40
4 Exceptional items	-	-	-	-	-
5 Profit (loss) from ordinary activities before Extraordinary Items and Tax	191.33	(103.68)	(3.44)	87.65	4.40
6 Extraordinary items	-	-	-	-	-
7 Profit (loss) from ordinary activities before tax	191.33	(103.68)	(3.44)	87.65	4.40
8 Tax Expenses - Current Tax	22.00	-	1.17	22.00	3.48
(less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
Deferred Tax (Asset)/Liabilities	33.10	(29.49)	(1.72)	3.61	(1.98)
9 Profit (loss) from ordinary activities	136.23	(74.19)	(2.89)	62.04	2.90
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	136.23	(74.19)	(2.89)	62.04	2.90
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	-	-	-	557.68	495.64
20 Debentuer Redemption Reserve	-	-	-	-	-
21 Earnings per share (EPS)					
Basic earnings per share from continuing And Discontinuing operations	4.29	(2.34)	(0.09)	1.96	0.09
Diluted earnings per share from continuing And Discontinuing operations	4.29	(2.34)	(0.09)	1.96	0.09

Notes:-

- 1 The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meetings held on 2nd June, 2021.
- 2 The Statutory Auditors have carried out limited review of the Audited Results of the Company for the Half year ended 31.03.2021.
- 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, 2020 and 31st March, 2021 represent the difference between the audited figures in respect of full financial years and the published unaudited figures of six months ended 30th September, 2019 and 30th September, 2020 respectively.
- 9 Statement of Assets and Liabilities as on 31st March, 2021 is enclosed herewith.
- 10 Previous year/Period figures have been re-grouped, re-arranged wherever considered necessary

Date :- 02.06.2021
Place:- Jamnagar



For, Sprayking Agro Equipment Limited


Hitesh Dudhagara
 Managing Director
 DIN: 00414604

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Statement of Audited Financial Results for the half year and year ended March 31, 2021

(Rs. In Lakhs)

	Particulars	As at 31.03.2021	As at 31.03.2020
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	317.28	317.28
	(b) Reserves and surplus	557.68	495.64
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds (a+b+c)	874.96	812.92
2	Share application money pending allotment	-	-
3	Minority Interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	-	50.94
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	50.94
5	Current liabilities		
	(a) Short-term borrowings	36.32	387.17
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	32.92	9.61
	(c) Other current liabilities	14.32	94.62
	(d) Short-term provisions	23.04	5.31
	Sub-total - Current liabilities	106.61	496.71
	TOTAL - EQUITY AND LIABILITIES	981.56	1,360.57
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible Assets	14.52	235.65
	- Intangible Assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	2.40	6.01
	(d) Long-term loans and advances	3.17	16.28
	(e) Other non-current assets	-	9.59
	Sub-total - Non-current assets	20.09	267.53
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	6.20	657.53
	(c) Trade receivables	831.28	334.83
	(d) Cash and cash equivalents	2.53	3.15
	(e) Short-term loans and advances	121.46	97.53
	(f) Other current assets	-	-
	Sub-total - Current assets	961.48	1,093.04
	TOTAL - ASSETS	981.56	1,360.57

Date :- 02.06.2021
Place:- Jamnagar



For, Sprayking Agro Equipment Limited


Hitesh Dudhagara
 Managing Director
 DIN: 00414604

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Audited Cash Flow Statement for the half year and year ended March 31, 2021

	Particulars	As on 31st March, 2021	As on 31st March, 2020
		Rs.	Rs.
A.	Cash flow from operating activities		
	Profit before Tax	62.04	2.90
	Adjustments for:		
	Depreciation and amortisation	16.40	44.48
	Interest Income	-	-0.76
	Finance costs	40.14	55.37
	Deffered Asset	-3.61	1.98
	Bad Debt W/off	0.96	
	Net (gain)/loss on sale of Fixed Assets	-141.31	-0.97
	Dividend Income	-	-0.01
	Operating profit / (loss) before working capital changes	-25.38	102.99
	Movements in Working Capital		
	(Increase) / Decrease Inventories	651.33	172.13
	(Increase) / Decrease Trade Receivables	(496.45)	(60.98)
	(Increase) / Decrease Short-term loans and advances	(23.93)	(17.64)
	Increase / (Decrease) Trade payables	23.31	(39.14)
	Increase / (Decrease) Short Term Borrowings	(350.85)	(86.33)
	Increase / (Decrease) Short Term Provisions	17.73	(4.91)
	Increase / (Decrease) Other current liabilities	(80.30)	8.20
	Net Cash Generated/(Used in) Operations	-259.15	-28.67
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	(2.72)	(3.75)
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	-287.25	70.57
B.	Cash flow from Investing activities		
	Sale of Fixed Assets	355.58	30.36
	Interest received	-	0.76
	Dividend Received	-	0.01
	Purchase of Fixed Assets	(0.56)	(20.65)
	Change in Long Term Loan and Advances	13.11	10.37
	Change in Non-Current Assets	9.60	9.59
	Net cash flow from / (used in) investing activities (B)	377.73	30.44
C.	Cash flow from financing activities		
	Finance cost	-40.14	-55.37
	Increase / (Decrease) Long Term Borrowings	(50.94)	(43.66)
	Net cash flow from / (used in) financing activities (C)	-91.09	-99.04
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-0.61	1.97
	Cash and cash equivalents at the beginning of the year	3.14	1.17
	Cash and cash equivalents at the end of the year *	2.53	3.14
	* Comprises:		
	(a) Cash on hand	1.26	0.24
	(b) Balances with banks		
	(i) In current accounts	1.27	2.90
	(ii) In deposit accounts	-	-
		2.53	3.14

Date: 2.06.2021
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

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, 2021 ('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, 2021 and for the year ended 31st March, 2021.

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

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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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind 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

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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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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

Date: 02.06.2021
Place: Jamnagar



Shashank P. Doshi
Partner
Membership No. 108456
UDIN:21108456AAAADO2855



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 02, 2021

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. D G M S & CO. Erst while know as 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, 2021.

This Declarations 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

