



# Sprayking 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 - 361004 (Gujarat) INDIA  
Mobile: +91 93283 77772, 93284 27772 Email: spraykingagro@yahoo.com, csspraykingagro@gmail.com

**August 08, 2023**

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

**Scrip Code- 540079**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 08<sup>th</sup> August, 2023.**

In continuation of our letter dated July 31, 2023, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on 08<sup>th</sup> August 2023, inter alia considered and approved the following;

1. Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 in compliance with Accounting Standards (AS) together with Limited review report.
2. Appointment of Mr. Jignesh Sanghani (DIN: 10263600) as an Additional (Non-Executive Independent) Director.
3. Acceptance of Resignation of Mr. Kaushik Dudhagara (DIN: 08243377) as (Non-Executive Independent) Director.

The Unaudited Financial Results set out in compliance with Accounting Standards (AS) for the Quarter ended June 30, 2023, duly approved by the Board of Directors of the Company in their meeting held today i.e. August 08, 2023, together with Limited review report thereon are enclosed.

The aforesaid results are also being disseminated on Company's website at <http://www.spraykingagro.com/ir.html>

The Board Meeting commenced at 03:30 P.M. and concluded at 06:00 P.M.

You are requested to kindly update above information on your record.

Thanking You,

**FOR SPRAYKING AGRO EQUIPMENT LIMITED**

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



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CIN No.: L29219GJ2005PLC045508

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## ANNEXURE A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015.

Sr. No.	Particulars	Mr. Jignesh Sanghani
1.	Reason for change	Appointment
2.	Date of appointment	August 08, 2023
3.	Brief profile	He has completed his secondary education from Gujarat Board has more than 15 years of experience in the field of di-casting metals and moulding brass components. He has performed leadership role in packing and logistics of brass components to meet special requirement to ensure hygiene of casting while shipment. He is part of product development team in designing and engineering brass components ensuring extra care in casting patterns with predetermined measurement.
4.	Term of Appointment	Till ensuing General Meeting
5.	Disclosure of relationships between Directors	Not related to any Directors of the Company

For Sprayking Agro Equipment Limited

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





**B.B. Gusani & Associates**  
**Chartered Accountants**

**CA BHARGAV B. GUSANI**  
M bhargavgusani77@gmail.com

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

**To The Board of Directors of  
Sprayking Agro Equipment Limited**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sprayking Agro Equipment Limited** ("the Holding Company") and its subsidiary firm **Narmada Brass Industries** for the quarter ended 30<sup>th</sup> June 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on **08<sup>th</sup> August 2023**, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B B Gusani & Associates**  
**Chartered Accountants**

  
**Bhargav Gusani**

**Proprietor**

**Membership No. 120710**

**Firm Regn. No. 140785W**

**UDIN: 23120710BGTXIX8431**

**Date: 08<sup>th</sup> August 2023**

**Place: Jamnagar**

**Office Address: 215-A, Manek Center, P.N. Marg,  
Jamnagar - 361008. (Gujarat) India**



**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

**To The Board of Directors of  
Spraying Agro Equipment Limited**


We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Spraying Agro Equipment Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 08<sup>th</sup> August 2023, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B B Gusani & Associates**  
**Chartered Accountants**

  
**Bhargav Gusani**  
Proprietor

Membership No. 120710

Firm Regn. No. 140785W

UDIN: 23120710BGTXIW8509

Date: 08<sup>th</sup> August 2023

Place: Jamnagar

# SPRAYKING AGRO EQUIPMENT LIMITED

CIN: L29219GJ2005PLC045508

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

## Unaudited Standalone Statement of Financial Results for the Quarter Ended 31-06-2023

(Rs. In Lakh except per share data)

Particulars	Quarter Ended				
	30-06-2023	31-03-2023	30-06-2022	Year Ended 31-03-2023	
A	Date of start of reporting period	01-04-2023	01-01-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	30-06-2023	31-03-2023	30-06-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Part I</b>					
<b>I</b>	<b>Revenue From Operations</b>				
	Net sales or Revenue from Operations	526.73	793.45	275.24	1,932.77
<b>II</b>	<b>Other Income</b>	0.11	0.16	0.07	0.47
<b>III</b>	<b>Total Income (I + II)</b>	<b>526.84</b>	<b>793.61</b>	<b>275.31</b>	<b>1,933.24</b>
<b>IV</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	334.96	864.40	301.22	1,881.96
(b)	Purchases of stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	146.70	(291.40)	(55.32)	(330.28)
(d)	Employee benefit expense	2.11	9.25	8.60	35.26
(e)	Finance Costs	9.40	3.27	2.36	10.80
(f)	Depreciation and amortisation expense	3.05	2.77	2.77	11.08
(g)	Other Expenses	20.47	32.94	11.17	92.27
	<b>Total expenses</b>	<b>516.69</b>	<b>621.23</b>	<b>270.80</b>	<b>1,701.09</b>
<b>V</b>	<b>Profit (loss) before Exceptional and Extraordinary Items and Exceptional items</b>	<b>10.15</b>	<b>172.38</b>	<b>4.51</b>	<b>232.15</b>
<b>VIII</b>	<b>Profit (loss) before Tax (VII-VIII)</b>	<b>10.15</b>	<b>172.38</b>	<b>4.51</b>	<b>232.15</b>
<b>X</b>	<b>Tax Expense</b>				
(a)	Current Tax	2.64	60.81	1.17	61.11
	(Less):- MAT Credit	-	-	-	-
	Current Tax Expense Relating to Prior years	-	-	-	-
(b)	Deferred Tax (Asset)/Liabilities	(0.23)	1.02	-	1.02
<b>XI</b>	<b>Net Profit/Loss for the period from Continuing Operations (IX-X)</b>	<b>7.74</b>	<b>110.55</b>	<b>3.34</b>	<b>170.02</b>
<b>XII</b>	<b>Profit (Loss) from Discontinuing Operations</b>	-	-	-	-
<b>XIII</b>	<b>Tax Expenses of Discontinuing Operations</b>	-	-	-	-
<b>XIV</b>	<b>Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)</b>	-	-	-	-
<b>XV</b>	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>7.74</b>	<b>110.55</b>	<b>3.34</b>	<b>170.02</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>				
a. i.)	Amount of item that will not be reclassified to profit or loss	-	-	-	-
ii.)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
b. i.)	Item that will be reclassified to profit or loss	-	-	-	-
ii.)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income] (XV+XVII)</b>	<b>7.74</b>	<b>110.55</b>	<b>3.34</b>	<b>170.02</b>
<b>XVIII</b>	<b>Details of equity share capital</b>				
	Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	634.08	634.08	317.28	634.08
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
	Other Equity	1,848.32	1,840.58	596.79	1,840.58
<b>XIX</b>	<b>Earnings per share (Not Annualized for Year ended)</b>	<b>0.12</b>	<b>2.31</b>	<b>0.09</b>	<b>4.24</b>
(a)	<b>Earnings per share Continuing Operation (Not Annualised for Year ended)</b>				
	Basic earnings per share before extraordinary items	0.12	2.31	0.09	4.24
	Diluted earnings per share before extraordinary items	0.12	2.31	0.09	4.24
(b)	<b>Earnings per share Discontinuing Operation (Not Annualised for Year ended)</b>				
	Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00
	Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00
(c)	<b>Earnings per share (Not Annualised for Year ended)</b>				
	Basic earnings per share before extraordinary items	0.12	2.31	0.09	4.24
	Diluted earnings per share before extraordinary items	0.12	2.31	0.09	4.24

**Notes:-**

**Notes to Unaudited Standalone financials results for the year ended 30th June 2023:**

- 1 The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards Amendment Rules 2016.
- 2 The Company has been migrated from the SME platform of BSE to Main board on 02nd June, 2023 and hence these results have been prepared by adopting the Indian Accounting Standards.
- 3 The Ind-AS Compliant financial results pertaining to the quarter March 31, 2023 and June 30, 2022 have not been subject to Audited review report/Limited review report by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 5 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on August 08, 2023.
- 6 The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 7 As required by para 32 of IND AS 101, net profit reconciliation between the figures reported under the previous GAAP and IND-AS is as under.

(i) Reconciliation Profit & Loss:-		For the Quarter Ebedd 31/03/2023	For the Year Ended 31/03/2023
	Particular		
	Net Income/(loss) As Per IGAAP	110.55	170.02
	Add/(Less): Ind AS Adjustment		
	Impact on Other Comprehensive Income		
	<b>Net Income/(loss) As Per Ind-AS</b>	<b>110.55</b>	<b>170.02</b>

Date :- 08th August, 2023  
Place :- Jamnagar



For Sprayking Agro Equipment Limited

  
**Hitesh Dudhagara**  
 Director  
 DIN: 00414604

# SPRAYKING AGRO EQUIPMENT LIMITED

CIN: L29219GJ2005PLC045508

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

## Unaudited Consolidated Statement of Financial Results for the Quarter Ended 31-06-2023

(Rs. In Lakh, except per share data)

Particulars	Quarter Ended			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
A	01-04-2023	01-01-2023	01-04-2022	01-04-2022
B	30-06-2023	31-03-2023	30-06-2022	31-03-2023
C	Unaudited	Unaudited	Unaudited	Audited
<b>Part I</b>				
<b>I Revenue From Operations</b>				
Net sales or Revenue from Operations	1,633.90	793.45	275.24	1,932.77
<b>II Other Income</b>	0.11	0.16	0.07	0.47
<b>III Total Income (I + II)</b>	<b>1,634.01</b>	<b>793.61</b>	<b>275.31</b>	<b>1,933.24</b>
<b>IV Expenses</b>				
(a) Cost of materials consumed	1,437.83	864.40	301.22	1,881.96
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.57)	(291.40)	(55.32)	(330.28)
(d) Employee benefit expense	41.93	9.25	8.60	35.26
(e) Finance Costs	24.12	3.27	2.36	10.80
(f) Depreciation and amortisation expense	37.65	2.77	2.77	11.08
(g) Other Expenses	52.26	32.94	11.17	92.27
<b>Total expenses</b>	<b>1,494.22</b>	<b>621.23</b>	<b>270.80</b>	<b>1,701.09</b>
<b>V Profit (loss) before Exceptional and Extraordinary Items and</b>	<b>139.79</b>	<b>172.38</b>	<b>4.51</b>	<b>232.15</b>
<b>VI Exceptional items</b>				
<b>VIII Profit (loss) before Tax (VII-VIII)</b>	<b>139.79</b>	<b>172.38</b>	<b>4.51</b>	<b>232.15</b>
<b>X Tax Expense</b>				
(a) Current Tax	36.02	60.81	1.17	61.11
(Less):- MAT Credit	-	-	-	-
Current Tax Expense Relating to Prior Years	-	-	-	-
(b) Deferred Tax (Asset)/Liabilities	-	1.02	-	1.02
<b>XI Net Profit/Loss for the period from Continuing Operations (IX-X)</b>	<b>103.77</b>	<b>110.55</b>	<b>3.34</b>	<b>170.02</b>
<b>XII Profit (Loss) from Discontinuing Operations</b>				
<b>XIII Tax Expenses of Discontinuing Operations</b>				
<b>XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)</b>				
<b>XV Profit (Loss) for the period (XI+XIV)</b>	<b>103.77</b>	<b>110.55</b>	<b>3.34</b>	<b>170.02</b>
<b>XVI Other Comprehensive Income</b>				
a. i). Amount of item that will not be reclassified to profit or loss	-	-	-	-
ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
b. i). Item that will be reclassified to profit or loss	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>XVII Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income] (XV+XVII)</b>	<b>103.77</b>	<b>110.55</b>	<b>3.34</b>	<b>170.02</b>
<b>XVIII Details of equity share capital</b>				
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	634.08	634.08	317.28	634.08
Rs. 10/-				
Face value of equity share capital (Per Share)				
Other Equity	1,944.35	1,840.58	596.79	1,840.58
<b>XIX Earnings per share (Not Annualized for Year ended)</b>	<b>1.64</b>	<b>2.31</b>	<b>0.09</b>	<b>4.24</b>
<b>(a) Earnings per share Continuing Operation (Not Annualised for Year ended)</b>				
Basic earnings per share before extraordinary items	1.64	2.31	0.09	4.24
Diluted earnings per share before extraordinary items	1.64	2.31	0.09	4.24
<b>(b) Earnings per share Discontinuing Operation (Not Annualised for Year ended)</b>				
Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00
Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00
<b>(c) Earnings per share (Not Annualised for Year ended)</b>				
Basic earnings per share before extraordinary items	1.64	2.31	0.09	4.24
Diluted earnings per share before extraordinary items	1.64	2.31	0.09	4.24

**Notes:-**

**Notes to Unaudited Consolidated financials results for the year ended 30th June 2023:**

- 1 The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards Amendment) Rules 2016.
- 2 The Company has been migrated from the SME platform of BSE to Main board on 02nd June, 2023 and hence these results have been prepared by adopting the Indian Accounting Standards.
- 3 The Ind-AS Compliant financial results pertaining to the quarter March 31, 2023 and June 30, 2022 have not been subject to Audited review report/Limited review report by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 5 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on August 08, 2023.
- 6 The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 7 As required by para 32 of IND AS 101, net profit reconciliation between the figures reported under the previous GAAP and IND-AS is as under.

**(i) Reconciliation Profit & Loss:-**

Particular	For the Quarter Ended 31/03/2023	For the Year Ended 31/03/2023
Net Income/(loss) As Per IGAAP	110.55	170.02
Add/(Less): Ind AS Adjustment		
Impact on Other Comprehensive Income		
<b>Net Income/(loss) As Per Ind-AS</b>	<b>110.55</b>	<b>170.02</b>

Date :- 08th August, 2023  
Place :- Jamnagar



For Sprayking Agro Equipment Limited

Hitesh Dudhagara  
Director  
DIN: 00414604