

(Formerly known as Sprayking Agro Equipment Limited)

Manufacturer & Exporter of Brass Forged & Turn Components

Plot No.4009-10, G.I.D.C. Phase-III, Dared, Jamnagar - 361004 (Gujarat) INDIA CIN No.: L29219GJ2005PLC045508 Website: www.spraykingagro.com Email: csspraykingagro@gmail.com, spraykingagro@yahoo.com

May 28, 2024

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 May28, 2024.

In continuation of our letter dated May 17, 2024, 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 28th May 2024, inter alia considered and approved the following:

- The Audited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind AS) for the Quarter and year ended March 31, 2024 together with Statement of Assets & Liabilities and Cash Flow Statement.
- The Audited Consolidated Financial Results set out in compliance with Indian Accounting Standards (Ind AS) for the Quarter and year ended March 31, 2024 together with Statement of Assets & Liabilities and Cash Flow Statement.
- Appointment of M/s. M Rupareliya & Associates, Company Secretaries as the Secreterial Auditor of the Company for the F.Y. 2024-25 and 202-26.

Independent Auditors Report thereon for Standalone and Consolidated Financial Results alongwith declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure A.

The details with respect to the Appointment of Secreterial Auditor required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated 13th July, 2023 is annexed herewith as Annexure-B.

The Board Meeting commenced at 11:00 A.M. and concluded at 12:10 P.M.

HITESH

The aforesaid results are also being disseminated on Company's website at https://sprayking.co.in/

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

Thanking You,

FOR SPRAYKING LIMITED (Formerly known as Sprayking Agro Equipment Limited)

Hitesh Pragajibhai Dudhagara PRAGAJIBHAI DUDHAGARA Managing Director DIN: 00414604

Digitally signed by HITESH PRAGAJIBHAI DUDHAGARA Date: 2024.05.28



INDEPENDENT AUDITOR'S REPORT

To Board of Directors of M/s Sprayking Limited

Independent Auditors Report on the Quarter and Year to date standalone financial results of M/s Sprayking Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Opinion

- We have audited the accompanying standalone financial results of M/s Sprayking Limited (hereinafter referred to as "the company") for the year ended March 31, 2024 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
- In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2024, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.





CA BHARGAV B. GUSANI

M bhargavgusani77@gmail.com

Board of Directors' Responsibilities for the Standalone Financial Results

- 4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder 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 of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
- 5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

- 7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
- As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:





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- Identify and assess the risks of material misstatement of the financial results, whether
 due to fraud or error, design and perform audit procedure responsive to those risks, and
 obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk
 of not detecting a material misstatement resulting from fraud is higher than for one
 resulting from error, as fraud involves collusions, forgery, intentional omissions,
 misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we
 are also responsible for expressing our opinion on whether the company has adequate
 internal financial controls with reference to financial statements in place and the
 operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial results including the
 disclosures and whether the standalone financial results represent the underlying
 transactions and events in the manner that achieves fair presentation.
- 9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.





Other Matters

10. The standalone financial results include the results for the quarter ended March 31, 2023 and March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For B B Gusani & Associates Chartered Accountants

Bhargav Gusanired Acco

Proprietor

Membership No. 120710 Firm Regn. No. 140785W

UDIN: 24120710BJZWBE5947

Date: 28-05-2024 Place: Jamnagar



(Formerly known as Sprayking Agro Equipment Limited)

Manufacturer & Exporter of Brass Forged & Turn Components Plot No. 4009-10, G.I.D.C. Phase-III, Dared, Jamnagar – 361004 (Gujarat) INDIA CIN No.: L29219G12005PLC045508 Website: www.spraykingagro.com Email: csspraykingagro@gmail.com, spraykingagro@yahoo.com

SPRAYKING LIMITED

CIN: L29219GIZ005PLC045508

www.spraykingagro.com

Registered OfficeiPlot No. 4009 & 4010, GIDC, Phase III, Dared Jamangar, Udyognagar, Jamangar, Kalavad, Cujarat, India, 361004
Statement of Standalone audited Financial Results for the quarter and year ended March 31, 2024
Standalone Statement of Audited Financial Results for the Quarter/Year Ended 31-03-2024

ST PASSE	Particulars	31 03 2024	Quarter Ended	31 03 2023	Year Ended 31-03-2024	Year Ended 31 03-2023
A		01 01 2024 11 01 2024	01 10 2023 31 12-2023	31 03 2023 61 01 2023 31 03 2023	31-03-2024 01-04-2024 31-03-2024	01 04 2022 31 03 2023
N.	Date of start of reporting period Date of end of reporting period Whether results are multed or unaudited	71-03-2024 Andired	Unauritied	Audited	Audited	Audited
irtl	The state of the s					
Reve	enue From Operations ales or Revenue from Operations	749.93	240.73	793.45	3,113.79	1,932.7
	vincome	13.86	6.19	0.16	30.27	0.4
H Othe		763.79	246.92	793.61	3,144.06	1,933.24
H Expe	Total Income (I + II)					
(a) Cost	of materials consumed	1,033.08	360.19	864.40	2,940.55	1,881.9
of Teacher	hases of stock-in-trade uges in inventories of finished goods, work-in-progress and		(a) and (a) (b)		Transport of the	(330.2
stock	c-in-trade loyee benefit expense	(552.58) 22.07	(268.73)	(291.40) 9.25	(797.01) 50.90	35.2
Las Figure	nce Costs	25.97	3.18 10.33	3.27	36,97 44.68	10.8 11.0
(f) Depr	eciation and amortisation expense	27.06 81.12	111.75	32,94	512.14	92.2
(g) Othe		636.62	227.84	621.23	2,788.43	1,701.0
v Prof	Total expenses fit (loss) before Exceptional and Extraordinary Items	127.17	19.08	172.38	355.63	232.1
	Continued to the contract of t		19.08	172.38	355.63	232.1
III	Profit (loss) before Tax (VII-VIII) Expense	127,17			72.56	61.1
a) Curr	ent Tax s):- MAT Credit	10.46	7.52	60.81	72.56	61.1
Curr	s):- MAT Credit ent Tax Expense Relating to Prior years			1.02	14.00	1.0
	rred Tax (Asset)/Liabilities Profit/Loss for the period from Continuing	15.11	(0.02)	1.02		
XI Net	rations (IX-X)	101.60	11.58	110.55	269.07	170.0
KH Prof	rations (IX-X) it (Loss) from Discontinuing Operations Expenses of Discontinuing Operations Profit (Loss) from Discontinuing Operartions after		- 1			-
CIV Net	Profit (Loss) from Discontinuing Operartions after					
Triangle 6	(XII-XIII) fit (Loss) for the period (XI+XIV)	101.60	11.58	110.55	269.07	170.0
CVI Othe	er Comprehensive Income	0.00	0.00	0.00	0.00	0.0
VII Tota	al Comprehensive Income al Comprehensive Income [Comprising Profit for the	0.00	0.00			
12 en 111	iod (After tax) and Other comprehensive income 1	101.60	11.58	110.55	269.07	170.0
VIII Det	+XVII) alls of equity share capital	101.00	2,500.00			
Paid	i-up equity share capital (Face Value of Rs. 10/- per equity	1,056.79	1,056.79	634.08	1,056.79 1,724.35	634.0
Shar	e) er Equity (Excluding Revaluation Surplus) evalue of equity share capital (Per Share)		Rs. 10/-	Rs. 10/-	1,724.35 Rs. 10/-	1,840.5 Rs. 10
Face	value of equity share capital (Per Share)	Rs. 10/- 0,69	0.08	1,23	1.82	2.0
(a) Ann	nings per share (Not Annualized for Year ended) nings per share Continuing Operation (Not					
(a) Ann	cualised for Year ended) c earnings per share before extraordinary items	0.69	0.08	1,23 1,23	1.62	2.0 2.0
Dilu	ted earnings per share before extraordinary items	0.69	80.0	1.23	1.82	2.0
(b) Ear	nings per share Discontinuing Operation (Not nualised for Year ended)					
Hairi	c earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.0
	ted earnings per share after extraordinary items nings per share (Not Annualised for Year ended)				1.82	2.0
Hasi	c earnings per share before extraordinary items	0.69	0.08	1.23 1.23	1.82	2.0
Motoe-	ited earnings per share before extraordinary items					
Notes to	Standalone Audited financials results for the year	ended 31st Ma	rch 2024:		in Pinancial Basesati	on proscribed
The	se results have been prepared in accordance with the Indian	Accounting scance	nting Standards) B	ules as amended fi	rom time to time.	ng proserrous
The	above audited standalone financial results have been prepar	red in accordance	with the recognition	n and measureme	nt principles of the Co	empanies Indian
2 Acci	above audited standalone financial results have been prepar ounting Standards ("Ind AS") as prescribed under Section 13	3 of the Companie	s Act, 2013, read w	ith the Companies	(Indian Accounting	Standards) Rules
201	5, as amended from time to time and other recognized account	meth 2023 are the l	palancing figures b	etween audited fig	ures in respect of the	full financial year
The	se audited standalone financial results of the Company for the approved by the Board of Directors at their respective mee	e quarter and year	rended 31st March	i, 2024 have been i	reviewed by the Audi	t Committee and ified audit opinio
4 ther	approved by the Board of Directors at their respective mee	tings netti on zoen	Destroy, which has a second	and the second second		
5 Figu	res of the previous periods have been regrouped / reclassifi	ed / restated wher	ever considered n	ecessary. e resepective perio	od has been restated a	s per the Weight
6 Ave	hese standalone financial results. ures of the previous periods have been regrouped / reclassifi ing the year company has issued the Bonus share in ratios of rages outstanding Balance of shares as per the Ind AS 33 "Ea	rning Per Share".				
779.0	Company has single reportable business segment. Hence, no	separate informat	ion for segment w	ise disclosure is giv	ven in accordance wi	th the
8 Indi	The Company has been migrated from the SME platform of BSE to Main board on 02nd June, 2023 and hence these results have been prepried by adopting				and the second second	
9 Asr	ian Accounting Standrads. required by para 32 of IND AS 101, net profit reconciliation b	etween the figuer:	s reported under th	o previous GAAP	and IND-AS is as unde	er.
(1)	Equity Reconciliation:					As at 31-03-20
		Particular				
Equ	nty As Per IGAAP					1,840.
Add	I/(Less): Ind AS Adjustment					
	nact of any Other Adjustments uity As Per Ind-AS					1,840.5
-	Reconciliation Profit & Loss:-					
	Reconciliation Pront & Loss:- Particula				For the Quarter Ended	For the Year Ended
(11)						Acceptance of the
(11)	Particula	ir S			31/03/2023	31/03/2023
(11)	Net Income/floss) A	s Per IGAAP			31/03/2023	31/03/2023 170
(11)		s Per IGAAP Adjustment			31/03/2023 110.55	31/03/2023 170

Date:- 28.05.2024 Place:- Jamnagar



For Sprayking Limited

Hitesh Dudhagara Managing Director DIN: 00414604



(Formerly known as Sprayking Agro Equipment Limited) Manufacturer & Exporter of Brass Forged & Turn Components Piot No. 4009-10, G.i.D.C. Phase-III, Dared, Jamnagar – 361004 (Gujarat) INDIA CIN No.: L29219G12005PLC045508 Website: www.spraykingagro.com Email: csspraykingagro@gmail.com, spraykingagro@yahoo.com

SPRAYKING LIMITED

CIN: L29219GJ2005PLC045508

Registered Office:Plot No. 4009 & 4010, GIDC, Phase III, Dared Jamnagar, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004

		(Rs. In Lukhs) Ialance Sheet as at 31st March, 2024			
Standalone Statement	of Balance Sheet as at 31s As at	As at	As at		
articulars	31st March, 2024	31st March, 2023	1st April, 2022		
SSETS					
on-current assets		54.60	23.86		
Property, plant and equipment	606.32	54.60	23.00		
) Capital work-in-progress			-		
Goodwill		-	-		
f) Financial assets	610.74	-			
(i) Investments			-		
(ii) Trade receivables		-	4		
(iv) Security Deposits	17.64	27.13	13.17		
12.00	-	1.15	2.17		
Other non-current asset Other non-current asset	180	3			
Other non-current asset		91	-		
otal non-current assets	1,234.70	82.88	39.20		
urrent assets					
a) Inventories	1,146.93	349.92	19.64		
b) Financial assets	-	-	225.45		
(i) Trade receivables	282.51	915.01	935.12		
(ii) Cash and cash equivalents	116.46	1.17	40.13		
(iii) Loans		¥			
(iv) Other financial asset	(*)	-	-		
c) Income/Current tax assets (net)	-		135.83		
c) Other current assets	2,696.33	1,323.55	1,130.72		
'otal current assets	4,242.23	2,589.65	1,130.72		
	5,476.93	2,672.53	1,169.92		
TOTAL ASSETS	3,47,0.23	2,0,0,0,0			
QUITY AND LIABILITIES					
quity					
a) Equity share capital	1,056.79	634.08	317.2		
b) Other equity	1,686.93	1,840.58	593.4		
Total equity	2,743.72	2,474.66	910.73		
Non-current liabilities	+	-			
a) Financial liabilities					
(i) Borrowings	426.73	12.15			
b) Defferred tax liability (net)	12.85				
Total non current liabilities	439.58	12.15			
Currentliabilities	= -		(e)		
a) Financial liabilities			100		
(i) Borrowings	247.96	117.67	-		
(ii) Trade payable			-		
Dues of micro enterprises and small enterprises	4.45	-			
2. Dues of creditor other than micro enterprises and	V 200 W	****	242.9		
small enterprises	1,263.41	14.45			
(iii) Other financial liabilities			2.6		
b) Provision					
c) Income/Current tax liabilities (net)	66.41	34.74	12.1		
d) Other current liabilities	711.40	18.86	1.4		
Fotal current liabilities	2,293.63	185.72	259.19		
TOTAL EQUITY AND LIABILITIES	5,476.93	2,672.53	1,169.9		
			For, Sprayking Limit		
		TKINGLIM	8		

Date :- 28.05.2024 Place :- Jamnagar

DIN: 00414604



(Formerly known as Sprayking Agro Equipment Limited)
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SPRAYKING LIMITED

CIN: L29219GJ2005PLC045508

Registered Office:Plot No. 4009 & 4010, GIDC, Phase III, Dared Jamnagar, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004

	Standalone Cash Flow Statement for the year	(Rupees in Lakhs)		
		Year ended 31st March, 2024	Year ended	
No.	Particulars	31st March, 2024	3 15t Mai Cli, 2023	
A)	Cash flow from operating activities	355.63	232.15	
	Profit before taxation	353.03	202.10	
	Adjustment for:	44.88	11.08	
	Depreciation and amortisation	36.97	10.80	
	Finance cost	(30.26)	(0.48)	
	Interest income	407.22	253.55	
	Operating profit/(loss) before working capital	407.22	233.33	
	Adjustment for:	1070 10	(220 50)	
	Increase/ (Decrease) in trade payables	1,253.40	(228.50)	
	Increase/ (Decrease) in trade receivables	632.51	20.11	
	Increase/ (Decrease) in other current liabilities	692.54	17.45	
	Decrease/ (Increase) in other current Assets	(1,346.69)	(000000)	
	Decrease/ (Increase) in inventories	(797.01)	(330.28)	
	Provision	5.56	46.00	
	Cash Generated from operations	847.53	(221.67)	
	Taxes paid (net)	72.56	61.10	
	Net cash flow from/(used in) operating activities (A)	774.97	(282.77)	
B)	Cash from investing activities			
-	Movements in Investments	(610.74)	-	
	Purchase of property, plant and equipment	(596.60)	(41.83)	
_	Realization from advance against property	-		
	Change in Long Term Loans & Advances	9.48	(1,227.77)	
	Dividend Income	#	-	
	Interest income	30.26	0.48	
	Net cash used in investing activities (B)	(1,167.60)	(1,269.12)	
C)	Cash flow from financing activities			
0,	Dividend paid		-	
	Proceeds from long-term borrowings	414.59	12.14	
_	Proceeds from short-term borrowings	130.29	117.67	
	Proceeds from Equity Shares	-	1,393.92	
_	Finance cost paid	(36.97)	(10.80)	
	Net cash flow from financing activities (C)	507.91	1,512.93	
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	115.28	(38.96)	
E)	Cash and cash equivalents as at the beginning of the year	1.17	40.13	
F)	Cash and cash equivalents as at the end of the year	116.45	1.17	
rj	Balance with banks	115.33	0.48	
	Cash in hand	1.12	0.69	
	Total	116.45	1.17	

Date :- 28.05.2024 Place :- Jamnagar For, Sprayking Limited

Hitesh Dudhagara Managing Director DIN: 00414604



CA BHARGAV B. GUSANI

bhargavgusani77@gmail.com

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of M/s Sprayking Limited

Independent Auditors Report on Quarter and Year to date Consolidated financial results of M/s Sprayking Limited Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Opinion

- We have audited the accompanying Consolidated financial results of M/s Sprayking Limited
 (hereinafter referred to as "the company") for the year ended March 31, 2024 and its
 subsidiary Company Narmadesh Brass Industries Limited. for the year ended March 31,
 2024, being submitted by the Company, the Consolidated statement of assets and liabilities
 and Consolidated statement of cash flows as at and for the year ended on that date, attached
 herewith, being submitted by the company pursuant to the requirement of Regulation 33 of
 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing
 regulations').
- In our opinion and to the best of our information and according to the explanations given to us these Consolidated financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2024, and the Consolidated statement of assets and liabilities and Consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Consolidated Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.





Board of Directors' Responsibilities for the Consolidated Financial Results

- 4. These Consolidated financial results have been prepared on the basis of the annual consolidated financial statements. The company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the Consolidated statement of assets and liabilities and Consolidated statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder 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 of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies: making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
- 5. In preparing the Consolidated financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

- 7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.
- As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and





CA BHARGAV B. GUSANI

bhargavgusani77@gmail.com

obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we
 are also responsible for expressing our opinion on whether the company has adequate
 internal financial controls with reference to financial statements in place and operating
 effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis
 of accounting and, based on our audit evidences obtained, whether a material uncertainty
 exists related to events or conditions that may cast significant doubt on the ability of the
 company to continue as a going concern. If we conclude that material uncertainty exists,
 we are required to draw attention in our auditor's report to the related disclosures in the
 Consolidated financial results or, if such disclosures are inadequate, to modify our
 opinion. Our conclusions are based on the audit evidences 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 financial results including the
 disclosures and whether the consolidated financial results represent the underlying
 transactions and events in the manner that achieves fair presentation.
- 9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.





CA BHARGAV B. GUSANI

M bhargavgusani77@gmail.com

Other Matters

10. The Consolidated financial results include the results for the quarter ended March 31, 2023 and March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For B B Gusani & Associates Chartered Accountants

Bhargav B. Gusani

Proprietor M. No. 120710 F.R.N.0140785W Place: Jamnagar

Date: 28-05-2024

UDIN: 24120710BJZWBF9184



(Formerly known as Sprayking Agro Equipment Limited)
Manufacturer & Exporter of Brass Forged & Turn Components
Plot No. 4009-10, G.I.D.C. Phase-III, Dared, Jamnagar – 361004 (Gujarat) INDIA
CIN No.: L29219G12005PLC045508 Website: www.spraykingagro.com
Email: csspraykingagro@gmail.com, spraykingagro@yahoo.com

SPRAYKING LIMITED

(IN. 129219672065PLC04530B Registered Office:Plot No. 4009 & 4010, 610C, Phase Bl. Dared Jamnagar, Udognagar, Jamnagar, Kalavad, Gujarat, India, 361004

	Statement of Consolidated Audited Fit Consolidated Statement of Audited Fit	nanciai Resini	s for the Quar James Posted		Attic to tack to a	vale production to the state of
	Partition	ET 11 5 22 0 52 4	4 () 4 () () () () ()	33 00 2024	7 4 (1.1 - M1766-4	111111111111111111111111111111111111111
	Professional and Computing Control	trict-2023 trict-2023 topsoldated	tion and its of	01-01-2024 11-03-2024 SECOLUMN	13 4 14 4 12 12 12 4 1 4 4 14 4 12 1 12 4 2 11 14 14 14 14 14 14	trongage trongage Stantinone
rtl	Hemorthal Whether results are animeter amounted	Audited	Londing	Anathrea	ondited .	
B	evenue From Operations et sales or Revenue from Operations	2,016.90	3,264.58	793.45	10,166.44	1,932.7
1 0	ther Income	10.46	7.53	0.16	37.12	0.4
0	Total Income (I + II)	2,035.37	3,272.11	793.61	10,203.57	1,933.24
(ii) C	expenses ost of materials consumed	2,549.49	2,903.03	864.40	9,148.08	1,881.5
. C	urchases of stock-in-trade hanges in inventories of finished goods, work-in-progress and	(695,04)	(469.59)	(291.40)	(1,169.33)	(330.2)
(d) E	tock-in-trade apployee benefit expense inance Costs	56.01 63.67	73.59 26.06	9.25 3.27	248.44 135.83 194.57	10.8
(f) D	repreciation and amortisation expense	71.57 (214.59)	45.72 201.22	2.77 32.94	403.00	92.2
	Total expenses	1,631.91	2,762.03	621.23	8,960.67 1,242.69	1,701.05
	rofit (loss) before Exceptional and Extraordinary Items	203.45	510,08	172.38	1,242.09	232.15
III	rax Expense Profit (loss) before Tax (VII-VIII)	203.45	172.97	60.81	332.06	61.3
a) (Airrent Tax Less) - MAT Credit	6.41	172.97	50.61		
- 0	arrent Tax Expense Relating to Prior years Deferred Tax (Asset)/Liabilities	20.34	(0.02)	1.02	19.23	3.6
XI P	Net Profit/Loss for the period from Continuing Operations (IX-X)	176.70	337.13	110.55	891.60	170.02
CH F	refit (Loss) from Discontinuing Operations		- 1	- :		
IV I	ax (XII-XIII)	-	337.13	110.55	891.60	170.03
CV I	Profit (Loss) for the period (NI+XIV)	176,70	337,13	110.55		
	. i).Amount of item that will not be reclassifed to profit or					
,	ii). Income tax relating to items that will not be reclassifed o profit or loss					
- 1	i). Item that will be reclassifed to profit or loss ii). Income tax relating to items that will be reclassifed to					
VIII	rrofit or 1988 Fotal Comprehensive income Fotal Comprehensive income [Comprising Profit for the	0.00	0.00	0.00	0.00	10,0
1	Period (After tax) and Other comprehensive income [176.70	337.13	110.55	891,60	170.0
	(XV+XVII) Net Profit Attributable to :	106.99	204.13		539.87	-
	Owner of the holding company You controling interest	69.71	133.00	-	351,74	
		176.70	337.13		891.60	
	Details of equity share capital Paid-up equity share capital (Face Value of Rs. 10/- per equity	1,056.79	1,056.79	634.00	1,056,79	634.0 1,840.5
	share! Other Equity (Excluding Revaluation Reserve) Pace value of equity share capital (Per Share)	Rs. 107-	Rs. 10/-	Rs. 10/-	1,897.63 Rs. 197- 6.03	Rs. 10 2.0
GX	Farnings per share (Not Annualized for Year ended)	1.19	2,20	1,23	0.00	
	Annualised for Year ended) Basic earnings per share before extraordinary items	1.19	2.28	1,23	6.03	2.0
	Diluted earnings per share before extraordinary items Earnings per share Discontinuing Operation (Not	1,19	2.28	1.63	000	
(p)	Annualized for Year ended) Basic carnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.0
	Diluted earnings per share after extraordinary items Earnings per share (Not Annualised for Vear ended)	0.00	0.00	0.00	6.03	2.0
	Basic earnings per share before extraordinary items Difuted earnings per share before extraordinary items	1,19	2.20 2.20	1,23	6.03	2.0
1 2	ess: **s to Consolidated Audited financials results for the yes These results have been prepared in accordance with the Indian Section 133 of the Companies Act, 2013 read with Companies (I; The Company has been migrated from the SME platform of BSE Indian Accounting Standreds. The above audited standatone financial results have been prepa Accounting Standards ("Ind As") as prescribed order dection 13 2015, as amended from time to time and other cooprized accounting the second of the second of the second or the second of the se	ndian Accounting Si to Main board on 2s red in accordance w (3 of the Componies	andards) Bules as a ad june 2023 and be with the recognition Act, 2013, read wit a policies to the exte	and measurement the Companies at applicable	at principles of the Cor (Indian Accounting St	npanies Indian andards) Rules,
-	The figures for the quarters ended Bist Merch, 2024 and 31st Me and year to date figures up to the third quarter of the relevant fi	irch, 2023 are the b nancial years whic	h were subjected to	limited review.	And the Andr	Committee and
3	These audited standalone financial results of the Company for the quarter and year ended 31st March, 2024 have been reviewed by the Audit Committee and then approved by the floard of Directors at their respective meetings held on 20th May, 2024. The Statutory Auditors have issued an unmodified audit epinion of these standalone financial results. Figures of the previous periods have been regrouped / reclassified / restated wherever considered necessary.					
4	During the year company has issued the Bonus share in ratios of Averages outstanding Balance of shares as per the Ind AS 33 "Ea	2:3 as on 20th Apr uning Per Share".	ii. 2023. EPS of the	resepective perio	d has been restated as	per the weighte
0.70			an for segment wis	e disclosure is giv	ren in accordance with	the requirement
7	The Company has single reportable Multi-See See Operating Segme of Indian Accounting Standard (Ind AS) 108 "Operating Segme As required by para 32 of IND AS 101, net profit reconciliation I					
. 0	(i) Equity Reconciliation:	The second second second second				An at 31-03-20
	to Education	Particular				
	Equity As Per IGAAP					1,840.
	Add/(Less): Ind AS Adjustment impact of any Other Adjustments Equity As Per Ind-AS					1,840
	(i) Reconciliation Profit & Loss:- Particular	N.F.	100		For the Quarter	For the Year Ended
	Net Income/(less) As Per IGAAP				Ended 110.55	170.
	Net Income/(less) As Per to AP Add/(Less). Ind AS Adjustment Impact on Other Comprehensive Income					170.
	Impact on other comprehensive include			SYKING	110.55	170.
	Net income/(loss) As Per ind-AS					or Sprayking Lim



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Plot No.4009-10, G.I.D.C. Phase-III, Dared, Jamnagar – 361004 (Gujarat) INDIA
CIN No.: L29219612005FLC045508 Website: www.spraykingagro.com
Email:csspraykingagro@gmail.com, spraykingagro@yahoo.com

SPRAYKING LIMITED

CIN: L29219GJ2005PLC045508

Registered Office:Plot No. 4009 & 4010, GIDC, Phase III, Dared Jamnagar, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004

			(Rupees in Lakhs)
Consolidated Statement of B		March, 2024	
	As at	As at	Asat
Particulars	31st March, 2024	31st March, 2023	1st April, 2022 Standalone
tepoerting	Consolidated	Standalone	Standarone
ASSETS			
Non-current assets	1,429.27	54.60	23.86
a) Property, plant and equipment	1,423.27		
b) Capital work-in-progress	278.41		-
c) Goodwill	275714	-	-
d) Financial assets	100.74		-
(i) Investments	20017 1		
(ii) Trade receivables			
(iii) Loan	17.64	27.13	13.17
(iv) Other	47.04	1.15	2.17
e) Deferred Tax Assets	67.21	2	
f) Other non-current asset			
	1,893.26	82.88	39.20
Fotal non-current assets Current assets	2,000		
	2,684.71	349.92	19.64
(a) Inventories	1,000 117 1		
(b) Financial assets	972.09	915.01	935.12
(i) Trade receivables	343.37	1.17	40.13
(ii) Cash and cash equivalents	545.57	-	4
(iii) Loan			
(iv) Other financial asset			
(c) Income/Current tax assets (net)	3,771.39	1,323,55	135.83
(c) Other current assets	7,771.56	2,589.65	1,130.72
Total current assets	7777 2100		
TOTAL ASSETS	9,664.82	2,672.53	1,169.92
TOTALASSETS			
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,056.79	634.08	317.28
(b) Other equity	1,897.63	1,840.58	593.45
(c) Non controling Interest	380.24	-	
Total equity	3,334.67	2,474.66	910.73
Non-current liabilities		-	
(a) Financial liabilities			
(i) Borrowings	481.13	12.15	-
(b) Defferred tax liability (net)	18.08		
Total non current liabilities	499.21	12.15	
Currentliabilities			
(a) Financial liabilities			
(i) Borrowings	2,962.89	117.67	
(ii) Trade payable			-
Dues of micro enterprises and small enterprises	35.78		
2. Dues of creditor other than micro enterprises and			242.94
small enterprises	1,529.94	14.45	
(iii) Other financial liabilities		-	
(b) Provision	11.10		2.6
(c) Income/Current tax liabilities (net)	325.92	34.74	12.1
(d) Other current liabilities	965.31	18.86	1.4
Total current liabilities	5,830.95	185.72	259.19
TOTAL EQUITY AND LIABILITIES	9,664.82	2,672.53	1,169.92
	/ IV	ING LIME	or Sprayking Limite
	(0)	14	2)
	12/	121	//
	14/	(m)	Hitesh Dudhagar

Date :- 28.05.2024 Place :- Jamnagar Hitesh Dudhagara Managing Director DIN: 00414604

Gujarat)



(Formerly known as Sprayking Agro Equipment Limited) Manufacturer & Exporter of Brass Forged & Turn Components
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SPRAYKING LIMITED

CIN: L29219GJ2005PLC045508

Registered Office:Plot No. 4009 & 4010, GIDC, Phase III, Dared Jamnagar, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004

The same		(Rupees in Lakhs)		
	Consolidated Cash Flow Statement for the	Year ended	Year ended	
S.No.	Particulars	31st March, 2024	31st March, 2023	
URS T	Repoerting	Consolidated	Standalone	
A)	Cash flow from operating activities	004.60	232.15	
	Profit before taxation	891.60	232.15	
	Adjustment for:	104.57	11.08	
	Depreciation and amortisation	194.57 135.83	10.80	
	Finance cost		(0.48)	
	Interest income	(29.41)	(0.48)	
	Profit on Sale of Fixed Assets	(0.83)		
	Dividend Income	(0.97)		
	Adjustment for Goodwill	(278.41)	25255	
	Operating profit/(loss) before working capital	912.39	253.55	
	Adjustment for:	4 554 05	(220 50)	
	Increase/ (Decrease) in trade payables	1,551.27	(228.50)	
	Increase/ (Decrease) in trade receivables	(57.08)	20.11	
	Increase/ (Decrease) in other current liabilities	946.45	17.45	
	Decrease/ (Increase) in other current Assets	(3,009.98)		
	Decrease/ (Increase) in inventories	(2,334.79)	(330.28)	
	Other current tax Liabilities	291.18		
	Provision	11.10	46.00	
	Other Finanacial Assets	(9.49)		
	Cash Generated from operations	(1,698.94)	(221.67)	
	Taxes paid (net)	332.06	61.10	
	Net cash flow from/(used in) operating activities (A)	(2,031.00)	(282.77)	
B)	Cash from investing activities			
	Movements in Investments	(100.74)		
	Purchase of property, plant and equipment	(667.60)	(41.83)	
	Realization from advance against property	-	i de la companya de	
	Movements in Non Current Assets	(67.21)	(1,227.77)	
	Dividend Income	0.97	(2)	
	Interest income	29.41	0.48	
_	Net cash used in investing activities (B)	(805.17)	(1,269.12)	
C)	Cash flow from financing activities	(/		
	Proceeds from long-term borrowings	468.98	12.14	
_	Proceeds from short-term borrowings	2.845.22	117.67	
	Proceeds from Equity Shares	-	1,393.92	
_	Proceeds from Issue of Warrents	-	· ·	
_	Finance cost paid	(135.83)	(10.80)	
_	Net cash flow from financing activities (C)	3,178.37	1.512.93	
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	342.20	(38.96)	
E)	Cash and cash equivalents as at the beginning of the year	1.17	40.13	
F)	Cash and cash equivalents as at the end of the year	343.37	1.17	
1)	Balance with banks	342.21	0.48	
	Cash in hand	1.16	0,69	
_	Total	0.10.00	1.17	
	10001		For Sprayking Limited	
		18/	- X/	
	Date :- 28.05.2024	(S) (Gujarat) [5]	Hitesh Dudhagara	
	Place :- Jamnagar	(0)	Managing Director	

Hitesh Dudhagara Managing Director DIN: 00414604



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May 28, 2024

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

Scrip Code- 540079

Dear Sir / Madam,

<u>Sub: Declaration on the Auditor's Report under Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.</u>

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2023-24, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

Yours Faithfully,

FOR SPRAYKING LIMITED (Formerly known as Sprayking Agro Equipment Limited)

Hitesh Pragajibhai Dudhagara
Managing Director

DIN: 00414604

HITESH Digitally signed by HITESH PRAGAJIBHAI DUDHAGARA
DUDHAGARA Date: 2024.05.28
DUDHAGARA Date: 4094-05'30'



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ANNEXURE- B

Sr. No.	Particulars	Disclosures
1.	Reason for change viz appointment, resignation removal, death of otherwise;	Appointment of Secretarial Auditor to comply with the provision of the Section 204 of the Companies Act 2013
2.	Date of appointment	May 28, 2024
3.	Brief profile	M/s. M Rupareliya & Associates Practicing Company Secretaries (COP no. 18634 Membership no. A51422) based out of Rajkot.
4.	Term of Appointment	For F.Y 2024-25 and 2025-26
5.	Disclosure of relationships between directors (in case of appointment of directors)	Not Applicable.

FOR SPRAYKING LIMITED

(Formerly known as Sprayking Agro Equipment Limited)

HITESH

Digitally signed by HITESH PRAGAJIBHAI PRAGAJIBHAI DUDHAGARA

Hitesh Pragajibhai Dudhagara **Managing Director**

DIN: 00414604

DUDHAGARA Date: 2024.05.28 12:15:14 +05'30'