



SPRAYKING LIMITED

(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 30, 2024

To,
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 540079

Dear Sir,

Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Annual Secretarial Compliance Report duly issued by M. Rupareliya & Associates, Practicing Company Secretary, for the financial year ended March 31, 2024.

Please take the same on record.

Thanking you,

Yours faithfully,

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

Hitesh Pragajibhai Dudhagara
Chairman & Managing Director
DIN: 00414604

Encl: Annual Secretarial Compliance Report



To,
The Members
Sprayking Limited
(Previously known as Sprayking Agro Equipment Limited)
Plot No 4009-10, G.I.D.C. Phase-III,
Dared, Jamnagar - 361004, Gujarat, India

Subject: Annual Secretarial Compliance Report for the Financial Year 2023-24

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s Sprayking Limited (Previously known as Sprayking Agro Equipment Limited) (having Corporate Identification Number L29219GJ2005PLC045508 and whose equity shares are listed at BSE Limited with scrip code/symbol of SPRAYKING and 540079 and INE537U01029) and (hereinafter referred as 'the listed entity'), having its Registered Office at Plot No 4009-10, G.I.D.C. Phase-III, Dared, Jamnagar - 361004, Gujarat, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I Mayuri Rupareliya, Practising Company Secretary (PCS) have examined:

- all the documents and records made available to us and explanation provided by of Sprayking Limited (Previously known as Sprayking Agro Equipment Limited) ("the listed entity"),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity,



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- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31st, 2024 ("Review Period") in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **No Compliances were required to be made during the review period);**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not Applicable to the Company**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) other regulations as applicable.

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period

further, as an important event, during the period under review, we have come across that there is change in the name of the company from SPRAYKING AGRO EQUIPMENT LIMITED to SPRAYKING LIMITED w.e.f. 4th March, 2024.

L (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below



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Sr No. (a)	Compliance requirement (Regulations/circulars/guidelines including specific clause) (b)	Regulation s/circular No. (c)	Deviation s (d)	Action Taken by (e)	Type of Action (f)
1.	Compliance requirements pertaining to appointment of Independent director	Regulation 17(1)	Independent Director not Appointed	BSE - Stock Exchange	Fine Imposed
2.	Late Submission of the financial results within the period prescribed	Regulation 33	Submission not made within prescribed time	BSE - Stock Exchange	Fine Imposed

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practising Company Secretary (i)	Management Response (j)	Remarks (k)
Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint Independent Director	Rs. 536900/- (455000+ 18% GST) Rs. 312700/- (26500 + 18% GST)	The company failed to appoint Independent Directors as per requirement. However, appointment of Independent Directors was made as per requirement and hence complied as on 31 st March, 2024	The company has paid penalty of Rs 8, 49,600 to Stock Exchange within the specified time.	
Late Submission of the financial results	Rs. 47200 (47000 +	The company failed to submit financials within	The company	



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M. Rupareliya & Associates
Practising Company Secretary

within the period prescribed	18% GST)	time prescribed.	has paid penalty of Rs 47,200 to Stock Exchange within the specified time.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Observations/ Remarks of the Practising Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended FY 2022-23	Compliance Requirement (Regulations/ guidelines specific clause)	Requirement circulars/ including
(a)	(b)	(c)	(d)	
N.A.				

Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity (g)	Remedial actions, if any, taken by the listed entity (h)	Comments of the PCS on the Actions taken by the listed entity
N.A.		

II. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards:	Yes	None



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	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).		
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The listed entity is maintaining a functional website.Timely dissemination of the documents/information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	None
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	The listed entity has provided the Required confirmation on the same.
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	The listed entity has one subsidiary



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6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes N.A.	None No such transactions done without prior approval of Audit committee
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any:	Yes	Fine Imposed





	<p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the above column I (a).</p>		
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A.	
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	No	

Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.



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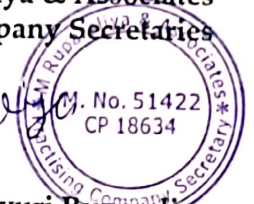


M. Rupareliya & Associates
Practising Company Secretary

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For M Rupareliya & Associates
Practising Company Secretary

M. Rupareliya



CS Mayuri Rupareliya
Peer Review NO. 2017/2022
ACS-A51422
COP-18634
UDIN: A051422F000498836

Date: 30.5.2024
Place: Rajkot

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