



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

February 06, 2024

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

Scrip Code: 540079

Dear Sir(s)/ Madam,



Subject: Press Release for Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2023

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform all our stakeholders that the Company has pleasure in enclosing the press release relating to Unaudited Financial Results for the quarter and nine months ended 31st December 2023.

The Press release for the same is enclosed herewith.

We request you to take note of the same.

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

HITESH DUDUHAG
(MANAGING DIRECTOR)
DIN: 00414604



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PRESS RELEASE

Unaudited Financial Results for the quarter and nine months ended 31st December 2023 of Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited)

Jamnagar, February 01, 2024, Sprayking Limited, today announced its unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023.

The Board of Directors of Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited) approved the Unaudited Financial Results for the quarter and nine months ended 31st December 2023 at its meeting held on February 06, 2024 in Jamnagar where Mr. Hitesh Dudhagara, Managing Director of Sprayking said:

“Team Sprayking has delivered as strong nine months Q3 FY24 and has thus reported positive unaudited financial results. The Company has witnessed a significant increase in consolidated revenue from operations, reaching Rs. 3,264.58 Lakh for the quarter, reflecting a robust growth trajectory.

The consolidated total income for the quarter stands at Rs. 3,272.11 Lakh, showcasing a consistent growth trend. Other income, including non-operating gains, contributed Rs. 7.53 Lakh for the quarter, demonstrating diversified income streams.

The Company has effectively managed costs, with consolidated expenses at Rs. 2,777.03 Lakh for the quarter. Key cost elements such as cost of materials consumed, employee benefits, and other expenses have been prudently controlled.

Profit before exceptional items and tax for the quarter is Rs. 495.08 Lakh, reflecting a substantial increase. The profit from ordinary activities before tax is Rs. 495.08 Lakh, indicating a robust operational performance.

Tax expenses, including current tax and deferred tax, are in line with the Company's financial performance. The effective tax management strategy has contributed to maintaining a healthy bottom line.

The basic and diluted EPS for the quarter are Rs. 3.05, showcasing positive growth and shareholder value creation. Annualized EPS figures indicate a strong performance, with basic and diluted EPS at Rs. 12.19.

The Company follows a single-segment reporting structure, and no separate segment-wise disclosure is required.

The unaudited financial results have undergone a thorough review by the Audit Committee and received approval from the Board of Directors.





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The unaudited financial results have undergone a thorough review by the Audit Committee and received approval from the Board of Directors.

The Statutory Auditors have conducted a limited review and issued an unmodified conclusion, attesting to the reliability of the financial information.

Considering the positive financial results, the Company is optimistic about its future prospects. Management remains committed to sustaining growth, enhancing operational efficiency, and maximizing shareholder value.”

The Annualised EPS recorded at 12.19.

Particulars (Rs. in Millions)	9M CY	9M PY	YOY Increase %	Q3CY	Q3PY	QOQ Increase %
Revenue	8149.54	1120.79	627.12%	3264.58	526.72	519.79%
EBITDA	1234.6	68.78	1695.00%	583.86	44.89	1200.65%
PBT	1039.44	58.56	1675.00%	510.08	39.19	1201.56%
PAT	714.90	37.21	1821.40%	337.13	28.54	1081.38%

Consolidated Performance Highlights for 9MFY24

Consolidated revenue for the quarter ended December 31, 2023, stood at Rs. 3,264.58 Lakh, showing a steady growth from the previous quarter and a significant increase from the corresponding period last year.

The company reported a Profit Before Tax of Rs. 495.08 Lakh for the quarter, reflecting a robust performance compared to the previous quarter and a substantial improvement from the same period in the previous year.

Basic Earnings Per Share (EPS) for the quarter were Rs. 3.05, and Diluted EPS stood at the same value. On an annualized basis, the Basic and Diluted EPS were Rs. 12.19.

The total comprehensive income for the quarter was Rs. 322.13 Lakh, including both profit and other comprehensive income.





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About Sprayking

Formerly known as Sprayking Agro Equipment Limited, the Company have now rebranded itself as Sprayking Limited. This change reflects our evolving business strategy and broader aspirations as we continue to expand our product offerings and explore new avenues in the market.

Established in 2005, Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited) is engaged in the manufacturing of brass components and parts, including fittings, forging equipment, transformer parts, and other customized brass components. Sprayking is a renowned manufacturer specializing in copper forging products. With a commitment to quality craftsmanship and exceptional design, Sprayking aims to provide customers with a diverse range of functional and decorative copper products. Sprayking is in the business of manufacturing and trading of agricultural sprayer parts & garden fittings, extruded brass rods, brass fittings & lead free

Brass fittings and forging specialty. The Company has a truly global presence with an unparalleled clientele in USA, Europe, Australia, Canada, South Africa, UAE & India. The high quality Products, Technical knowledge & infrastructure enable Company to encompass global markets.

Sprayking, a leading forging company renowned for its commitment to innovation and excellence, has its state-of-the-art Research and Development (R&D) facility. This cutting-edge facility represents a belief of Company in advancing forging technologies and processes, further solidifying Sprayking's position as an industry leader in its region.

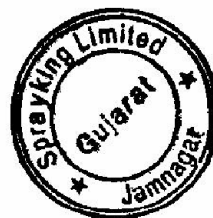
Recent remarkable Development in the Company:

The company bought a new manufacturing facility in Gujarat's Jamnagar. Like the company's current manufacturing facility, the unit will produce brass and forging components and parts. This 3,000 square meter modern manufacturing plant is spread out. The company's market position will be strengthened with the installation of this production plant.

In an effort to grow the company, Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited) recently purchased a 51% share in M/s. Narmada Brass Industries. Mr. Hitesh Dudhagra founded the partnership venture Narmada Brass Industries in 2019. Narmada Brass produces copper brass goods at its own production facility. The manufacturing facility can produce 2,000 tons of forged goods annually. With this acquisition, the business is expanding rapidly and meeting new orders from the domestic and international markets.

As previously stated, the company is expanding both organically and inorganically in order to fulfill its vision and goal. The money being raised will be put toward the company's expansion and the expansion of its investors.

The Company has changed its name from Sprayking Agro Equipment Limited to Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited).





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Disclaimer

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Sprayking Limited (Formerly known as Sprayking Agro Equipment Limited) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance.

Contact Details:

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