



CIN No.: L29219GJ2005PLC045508

# Sprayking Limited

Manufacturers & Exporter of Brass Forged & Turned Components

Plot No. 12/B, Survey No. 433, Shree Ganesh Industrial Hub, Jamnagar - Lalpur Road,  
Village - Changa, Jamnagar - 361012 (Gujarat) INDIA  
+91 93283 77772 spraykingltd@gmail.com info@sprayking.co.in



May 26, 2026

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 Tuesday, May 26, 2026.**

In continuation of our letter dated May 19, 2026, 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 today i.e. Tuesday, May 26, 2026, at the registered office of the Company, inter alia considered and approved the following;

1. The Audited Standalone Financial Results set out in compliance with Indian Accounting Standards (IND AS) for the Quarter and Year ended March 31, 2026 together with Statement of Assets & Liabilities and Cash Flow Statement.
2. The Audited Consolidated Financial Results set out in compliance with Indian Accounting Standards (IND AS) for the Quarter and Year ended March 31, 2026 together with Statement of Assets & Liabilities and Cash Flow Statement.

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 Board Meeting commenced at 08:00 P.M. and concluded at 09:00 P.M.

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,  
Yours Faithfully,

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

**Ronak Dudhagara**  
**Director**  
**DIN: 005238631**

**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**

1. 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, 2026 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').
2. 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, 2026, 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.

**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.
6. 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.



8. 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 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.





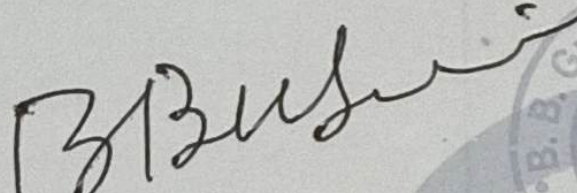
**B.B. Gusani & Associates**  
**Chartered Accountants**

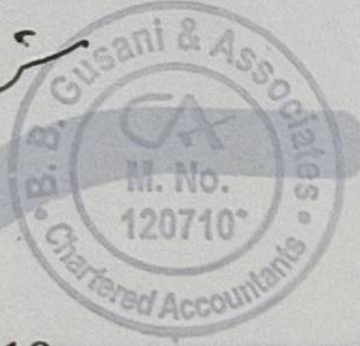
**CA BHARGAV B. GUSANI**  
bhargavgusani77@gmail.com

**Other Matters**

10. The standalone financial results include the results for the quarter ended March 31, 2026 and March 31, 2025 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 fourth 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 Gusani**  
**Proprietor**  
**Membership No. 120710**  
**Firm Regn. No. 140785W**  
**UDIN: 26120710QQVHMK5479**  
**Date: 26-05-2026**  
**Place: Jamnagar**



**INDIA**

**Office Address: 219, Manek Centre, P.N. Marg,**  
**Jamnagar-361 008 (Gujarat) India.**

**SPRAYKING LIMITED**

**(Previously known as Spraking Agro Equipment Limited)**

CIN: L29219GJ2005PLC045508

Registered Office: Plot No. 12/B, Survey No. 433, Shree Ganesh Industrial Hub, Jamnagar - Lalpur Road, Village Changa, Jamnagar, Gujarat, 361012

Website: www.sprayking.co.in

Email ID :- info@spraykingagro.com , Phone no.0288-2730750

Quarterly Integrated Filings (Financials)

A: Financial Results

Part-II Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026

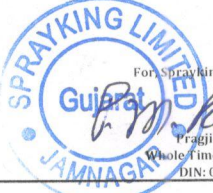
(RS. In Lakh)

Particulars	Quarter Ended			For The Year Ended	
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
A Date of start of reporting period	01/01/2026	01/10/2025	01/01/2025	01/04/2025	01/04/2024
B Date of end of reporting period	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>Revenue From Operations</b>					
(a) Revenue From Operations	1,864.66	2,072.97	682.27	5,349.48	6,195.21
(b) Other Income	14.51	16.58	34.87	48.28	90.57
<b>Total Revenue from operations (net)</b>	<b>1,879.17</b>	<b>2,089.55</b>	<b>717.14</b>	<b>5,397.76</b>	<b>6,285.78</b>
<b>Expenditure</b>					
(a) Cost of materials consumed	1,538.55	1,826.29	240.30	4,726.30	5,025.64
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	114.06	65.91	320.11	(151.33)	269.62
(d) Employee benefit expense	19.08	19.93	42.31	73.24	94.56
(e) Finance Costs	32.49	35.16	22.73	145.10	74.79
(e) Depreciation and amortisation expense	66.10	50.85	17.57	222.39	103.67
(f) Other Expenses	86.99	85.61	81.01	325.64	433.26
<b>Total expenses</b>	<b>1,857.27</b>	<b>2,083.74</b>	<b>724.01</b>	<b>5,341.34</b>	<b>6,003.52</b>
<b>Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>21.90</b>	<b>5.81</b>	<b>(6.87)</b>	<b>56.42</b>	<b>282.26</b>
Exceptional items	-	-	-	-	-
<b>Profit (loss) from ordinary activities before tax</b>	<b>21.90</b>	<b>5.81</b>	<b>(6.87)</b>	<b>56.42</b>	<b>282.26</b>
Tax Expenses - Current Tax	8.54	0.06	(12.01)	18.98	80.98
(less): MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
Deferred Tax (Assets)/Liabilities	(0.33)	22.27	1.60	(0.25)	(19.69)
<b>Profit (loss) from ordinary activities</b>	<b>13.69</b>	<b>(16.52)</b>	<b>3.54</b>	<b>37.69</b>	<b>220.96</b>
<b>Other Comprehensive Income (OCI)</b>					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Profit After Other Comprehensive Income</b>	<b>13.69</b>	<b>(16.52)</b>	<b>3.54</b>	<b>37.69</b>	<b>220.96</b>
Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
Tax Expenses of Discontinuing Operations	-	-	-	-	-
<b>Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Share Of Profit / Loss Associates	-	-	-	-	-
Profit/Loss Of Minority Interest	-	-	-	-	-
<b>Net Profit (+) / Loss (-) For the Period</b>	<b>13.69</b>	<b>(16.52)</b>	<b>3.54</b>	<b>37.69</b>	<b>220.96</b>
<b>Details of equity share capital</b>					
Paid-up equity share capital	2,113.58	2,113.58	1,056.79	2,113.58	1,056.79
Face value of equity share capital (per share)	1.00	1.00	2.00	1.00	2.00
<b>Earnings per share (EPS) (Not Annualised)</b>					
Basic earnings per share from continuing And Discontinuing operations	0.01	(0.01)	0.01	0.02	0.42
Diluted earnings per share from continuing And Discontinuing operations	0.01	(0.01)	0.01	0.02	0.42
<b>Earnings per share (EPS) (Annualised)</b>					
Basic earnings per share from continuing And Discontinuing operations	0.03	(0.03)	0.03	0.02	0.42
Diluted earnings per share from continuing And Discontinuing operations	0.03	(0.03)	0.03	0.02	0.42

**Notes:-**

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The above audited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other recognized accounting practices and policies to the extent applicable.
- The figures for the quarters ended 31st March, 2026 and 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.s which were subjected to limited review.
- These audited standalone financial results of the Company for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 27th May, 2025. The Statutory Auditors have issued an unmodified audit opinion on these standalone financial results.
- Figures of the previous periods have been regrouped / reclassified / restated wherever considered necessary.
- 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".

Date :- 26-05-2026  
Place :- Jamnagar


  
 For Spraying Limited  
 Gujarat  
 Pragjibhai Patel  
 Whole Time Director  
 DIN: 00414510

**SPRAYKING LIMITED**  
(Previously known as Spraying Agro Equipment Limited)

CIN: L29219GJ2005PLC045508

Registered Office: Plot No. 12/B, Survey No. 433, Shree Ganesh Industrial Hub, Jamnagar - Lalpur Road, Village Changa, Jamnagar, Gujarat,  
Website: www.sprayking.co.in

Email ID :- info@spraykingagro.com, Phone no.0288-2730750

Statement of Audited Standalone Assets and Liabilities as on 31st March,2026

(Rs. In Lakh)

Particulars	Year Ended	Year Ended
	31/03/2026	31/03/2025
A	Date of start of reporting period	01/04/2025
B	Date of end of reporting period	31/03/2026
C	Whether results are audited or unaudited	Audited
<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>	
a)	Property, Plant and Equipment	1,027.75
b)	Capital work-in-progress	-
c)	Investment Property	-
d)	Goodwill	-
e)	Other Intangible assets	-
f)	Intangible assets under development	-
g)	Biological Assets other than bearer plants	-
h)	Investments accounted for using equity method	-
i)	Financial Assets	-
(i)	Investments	792.75
(ii)	Trade receivables	-
(iii)	Loans	-
(iv)	Security Deposits	11.31
i)	Deferred Tax Assets (net)	7.09
j)	Other non-current assets	-
<b>2</b>	<b>Current assets</b>	
a)	Inventories	1,028.65
b)	Financial Assets	-
(i)	Investments	-
(ii)	Trade receivables	437.13
(iii)	Cash and Cash Equivalents	1.43
(iv)	Bank balances other than Cash and cash equivalents	-
(v)	Short Term Loans & Advances	-
(vi)	Others	-
c)	Current Tax Assets (Net)	-
d)	Other current assets	1,443.69
<b>3</b>	<b>Non-current assets classified as held for sale</b>	
	<b>Total Assets</b>	<b>4,749.80</b>
	<b>5,103.82</b>	
<b>EQUITY &amp; LIABILITIES:</b>		
<b>Equity</b>		
a)	Equity Share capital	2,113.59
b)	Other Equity	888.33
<b>Liabilities</b>		
<b>1)</b>	<b>Non-Current Liabilities</b>	
a)	Financial Liabilities	-
(i)	Long Term Borrowings	593.26
(ii)	Trade payables	-
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	-
b)	Provisions	-
c)	Deferred tax liabilities (Net)	-
d)	Deferred government grants (non current)	-
e)	Other non-current liabilities	-
<b>2)</b>	<b>Current liabilities</b>	
a)	Financial Liabilities	-
(i)	Short Term Borrowings	961.86
(ii)	Trade payables	-
	Total Outstanding Dues of creditors micro and small enterprise	-
	Total Outstanding Dues of creditors other than micro and small enterprise	182.69
(iii)	Other financial liabilities	-
a)	Provisions	-
b)	Income/Current Tax Liabilities (Net)	8.87
c)	Other current liabilities	1.20
	<b>Total Liabilities</b>	<b>4,749.80</b>
	<b>5,103.82</b>	

Date :- 26-05-2026  
Place :- Jamnagar

For, Sprayking Limited  
*(Signature)*  
Gujarat  
Pragibhai Patel  
Whole Time Director  
DIN: 00414510

**SPRAYKING LIMITED**  
**(Previously known as Spraking Agro Equipment Limited)**

CIN: L29219GJ2005PLC045508

Registered Office: Plot No. 12/B, Survey No. 433, Shree Ganesh Industrial Hub, Jamnagar - Lalpur Road, Village Changa, Jamnagar , Gujarat, 361012

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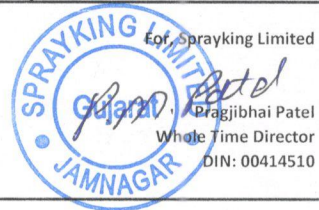
Email ID :- info@spraykingagro.com , Phone no.0288-2730750

Statement of Audited Standalone Cash Flow Statement for the year ended March 31, 2026

Particulars	As on	As on
	31st March, 2026	31st March, 2025
	Rs. In Lakhs	Rs. In Lakhs
<b>A. Cash flow from operating activities</b>		
Profit before Tax	56.42	282.26
<b>Adjustments for:</b>		
Depreciation and amortisation	222.39	105.67
Interest Income	(6.97)	(6.48)
Finance costs	145.10	74.79
<b>Operating profit / (loss) before working capital changes</b>	<b>416.94</b>	<b>456.23</b>
<b>Movements in Working Capital</b>		
Increase / (Decrease) Trade payables	(68.58)	(1,016.59)
(Increase) / Decrease Trade Receivables	242.39	(397.01)
Increase / (Decrease) Short Term Provisions	(72.61)	-
Increase / (Decrease) Deposits	-	8.50
(Decrease) / Increase Other current assets	350.74	901.90
(Decrease) / Increase in inventories	(151.33)	269.63
Increase / (Decrease) Other current liabilities	(10.69)	(684.92)
<b>Net Cash Generated/(Used in) Operations</b>	<b>289.93</b>	<b>(918.50)</b>
Cash flow from extraordinary items		-
Direct Taxes Paid including for past years	(18.98)	(80.98)
Dividend & Dividend Tax Paid		-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>687.89</b>	<b>(543.24)</b>
<b>B. Cash flow from Investing activities</b>		
Interest received	6.97	6.48
Dividend Received		-
Purchase of Fixed Assets	(130.99)	(618.50)
Movements in Investments	(176.27)	(5.74)
Change in Long Term Loan and Advances	(2.17)	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(302.46)</b>	<b>(617.76)</b>
<b>C. Cash flow from financing activities</b>		
Finance cost	(145.10)	(74.79)
Increase / (Decrease) Long Term Borrowings	(3.30)	950.44
Increase / (Decrease) Short Term Borrowings	(236.54)	169.83
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(384.94)</b>	<b>1,045.48</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>0.49</b>	<b>(115.52)</b>
Cash and cash equivalents at the beginning of the year	0.94	116.46
<b>Cash and cash equivalents at the end of the year *</b>	<b>1.43</b>	<b>0.94</b>
<b>* Comprises:</b>		
(a) Cash on hand	0.96	0.38
(b) Balances with banks		
(i) In current accounts	0.47	0.56
(ii) In deposit accounts		
	<b>1.43</b>	<b>0.94</b>

Date :- 26-05-2026

Place :- Jamnagar



For, Sprayking Limited

Pragjibhai Patel

Whole Time Director

DIN: 00414510



**INDEPENDENT AUDITOR'S REPORT**

To Board of Directors of  
M/s Sprayking Limited

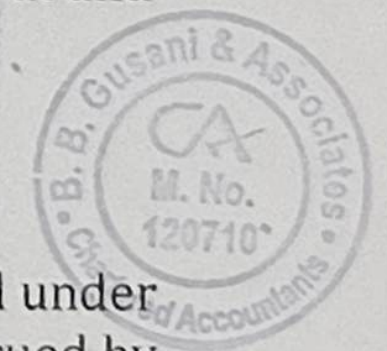
**Independent Auditors Report on Quarter and Year to date Consolidated financial results of M/s Sprayking Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015**

**Opinion**

1. 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, 2026 and its subsidiary Company **M/s Narmadesh Brass Industries Limited**, for the year ended March 31, 2026, 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').
2. 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, 2026, 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





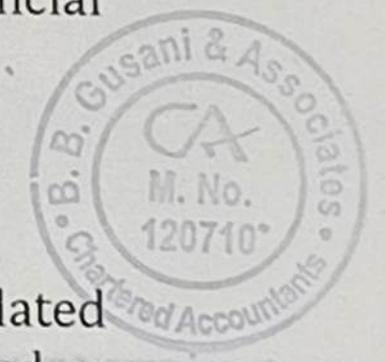
the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **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.
6. 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



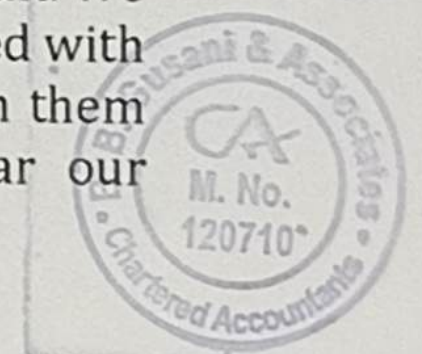


reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

8. 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 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.

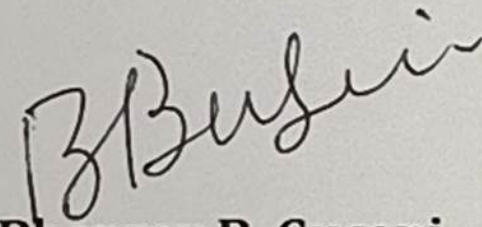
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance 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.



**Other Matters**

10. The Consolidated financial results include the results for the quarter ended March 31, 2026 and March 31, 2025 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 fourth 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**

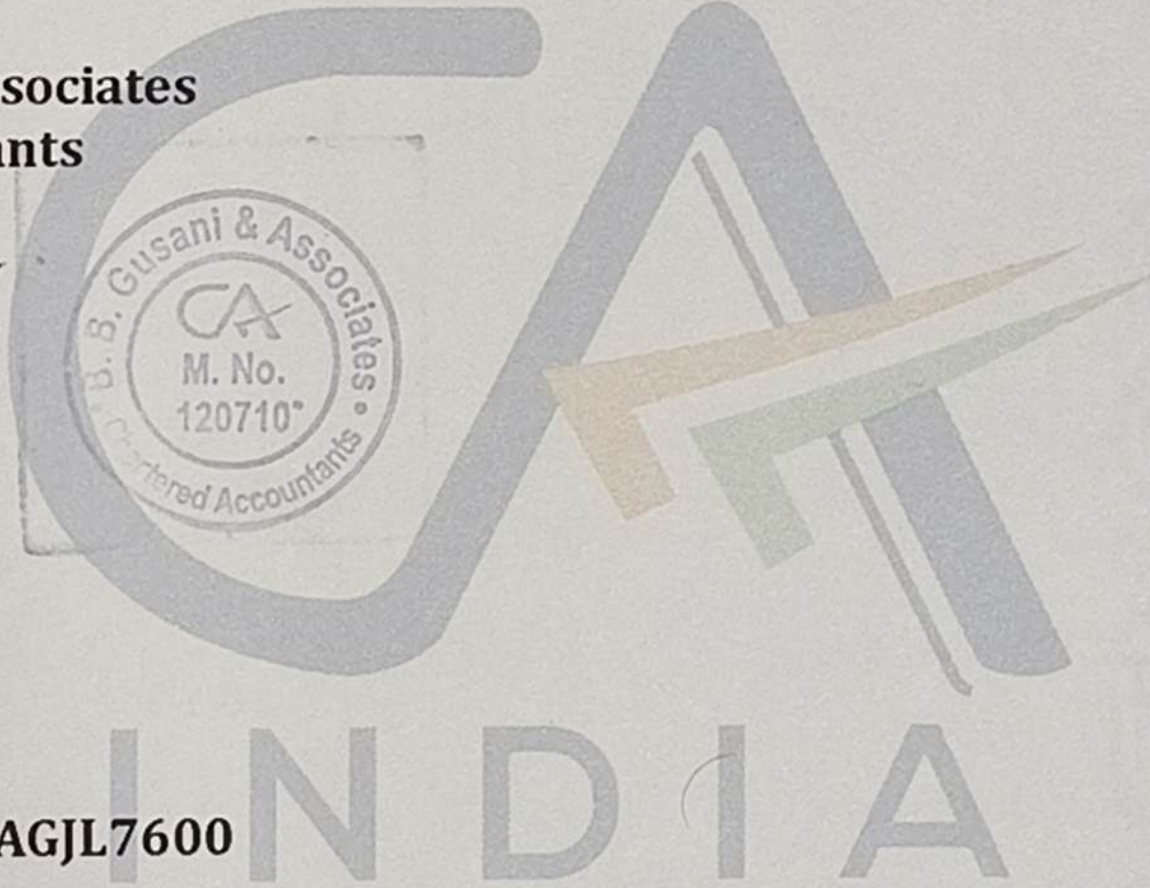
**M. No. 120710**

**F.R.N.0140785W**

**Place: Jamnagar**

**Date: 26-05-2026**

**UDIN: 26120710FKAGJL7600**



**SPRAYKING LIMITED**  
**(Previously known as Spraking Agro Equipment Limited)**

CIN: L29219GJ2005PLC045508  
Registered Office: Plot No. 12/B, Survey No. 433, Shree Ganes Industrial Hub, Jamnagar - Lalpur Road, Village Changa, Jamnagar, Gujarat, 361012  
Website: www.sprayking.co.in  
Email ID :- info@spraykingagro.com, Phone no.0288-2730750

Quarterly Integrated Filings (Financials)

A: Financial Results

Part-I Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026

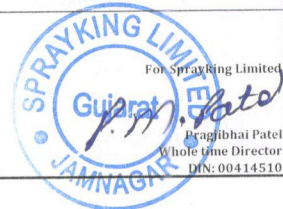
(Rs. In Lakh, except EPS)

Particulars	Quarter Ended			For The Year Ended	
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
A Date of start of reporting period	01/01/2026	01/10/2025	01/01/2025	01/04/2025	01/04/2024
B Date of end of reporting period	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
C Report	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
D Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
Revenue From Operations					
(a) Revenue From Operations	4,472.32	4,248.22	2,814.34	12,915.12	12,776.75
(b) Other Income	71.46	65.68	122.82	248.40	349.30
<b>Total Revenue from operations (net)</b>	<b>4,543.78</b>	<b>4,313.90</b>	<b>2,937.16</b>	<b>13,163.52</b>	<b>13,126.05</b>
Expenditure					
(a) Cost of materials consumed	4,089.64	4,274.57	1,884.83	12,073.08	11,045.22
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.12	(353.64)	492.85	(857.97)	(123.91)
(d) Employee benefit expense	87.10	89.31	117.44	320.55	309.23
(e) Finance Costs	74.77	73.35	62.05	301.45	219.74
(f) Depreciation and amortisation expense	100.43	73.92	36.38	324.46	180.98
(g) Other Expenses	174.65	138.54	103.66	545.03	531.81
<b>Total expenses</b>	<b>4,635.72</b>	<b>4,296.04</b>	<b>2,697.21</b>	<b>12,706.61</b>	<b>12,163.07</b>
<b>Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>(91.93)</b>	<b>17.85</b>	<b>239.95</b>	<b>456.92</b>	<b>962.98</b>
Exceptional items	-	-	-	-	-
<b>Profit (loss) from ordinary activities before tax</b>	<b>(91.93)</b>	<b>17.85</b>	<b>239.95</b>	<b>456.92</b>	<b>962.98</b>
Tax Expenses - Current Tax	(56.04)	40.12	(21.83)	71.93	194.60
(less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
Deferred Tax (Assets)/Liabilities	3.82	20.48	53.78	(8.31)	40.69
<b>Profit (loss) from ordinary activities</b>	<b>(39.71)</b>	<b>(42.75)</b>	<b>207.99</b>	<b>393.30</b>	<b>727.68</b>
<b>Other Comprehensive Income (OCI)</b>					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Profit After Other Comprehensive Income</b>	<b>(39.71)</b>	<b>(42.75)</b>	<b>207.99</b>	<b>393.30</b>	<b>727.68</b>
Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
Tax Expenses of Discontinuing Operations	-	-	-	-	-
<b>Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Owner of the holding company	-	-	-	-	-
Non controlling Interest	(202.94)	-	-	(202.94)	-
<b>Net Profit (+)/ Loss (-) For the Period</b>	<b>(242.65)</b>	<b>(42.75)</b>	<b>207.99</b>	<b>190.36</b>	<b>727.68</b>
Details of equity share capital					
Paid-up equity share capital	2,113.58	2,113.58	1,056.79	2,113.58	1,056.79
Face value of equity share capital (per share)	1.00	1.00	2.00	1.00	2.00
Other Equity As Per Balance sheet Of previous Year	-	-	-	-	-
<b>Earnings per share (EPS) (Not Annualised)</b>					
Basic earnings per share from continuing And Discontinuing operations	(0.11)	(0.02)	0.39	1.80	6.89
Diluted earnings per share from continuing And Discontinuing operations	(0.11)	(0.02)	0.39	1.80	6.89
<b>Earnings per share (EPS) (Annualised)</b>					
Basic earnings per share from continuing And Discontinuing operations	(0.46)	(0.08)	1.57	1.80	6.89
Diluted earnings per share from continuing And Discontinuing operations	(0.46)	(0.08)	1.57	1.80	6.89

**Notes:-**

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The above audited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other recognized accounting practices and policies to the extent applicable.
- The figures for the quarters ended 31st March, 2026 and 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.s which were subjected to limited review.
- These audited standalone financial results of the Company for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 26th May, 2026. The Statutory Auditors have issued an unmodified audit opinion on these standalone financial results.
- Figures of the previous periods have been regrouped / reclassified / restated wherever considered necessary.
- 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".
- This Consolidated Result includes result of Following Subsidiary : i) Narmadesh Brass Industries Limited

Date :- 26-05-2026  
Place :- Jamnagar



**SPRAYKING LIMITED**

**(Previously known as Spraking Agro Equipment Limited)**

CIN: L29219GJ2005PLC045508

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Website: www.sprayking.co.in

Email ID :- info@sprayingagro.com , Phone no.0288-2730750

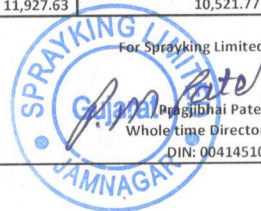
Statement of Audited Consolidated Assets and Liabilities as on 31st March,2026

(Rs. In Lakhs)

Particulars	Year Ended	Year Ended
	31/03/2026	31/03/2025
<b>A</b>	<b>Date of start of reporting period</b>	<b>01/04/2025</b>
<b>B</b>	<b>Date of end of reporting period</b>	<b>31/03/2026</b>
<b>C</b>	<b>Report</b>	<b>Consolidated</b>
<b>D</b>	<b>Whether results are audited or unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non-current assets</b>	
a)	Property, Plant and Equipment	2,623.05
b)	Capital work-in-progress	-
c)	Investment Property	-
d)	Goodwill	278.41
e)	Other Intangible assets	-
f)	Intangible assets under development	-
g)	Biological Assets other than bearer plants	-
h)	Investments accounted for using equity method	-
i)	Financial Assets	-
(i)	Investments	112.75
(ii)	Trade receivables	-
(iii)	Loans	-
(iv)	Security Deposits	23.52
i)	Deferred tax assets (net)	-
j)	Other non-current assets	-
<b>2</b>	<b>Current assets</b>	
a)	Inventories	4,290.18
b)	Financial Assets	-
(i)	Investments	-
(ii)	Trade receivables	1,633.14
(iii)	Cash and cash equivalents	10.41
(iv)	Bank balances other than Cash and cash equivalents	-
(v)	Short Term Loans & Advances	1,512.47
(vi)	Others	-
c)	Current Tax Assets (Net)	-
d)	Other current assets	1,443.69
<b>3</b>	<b>Non-current assets classified as held for sale</b>	
	<b>Total Assets</b>	<b>11,927.63</b>
		<b>10,521.77</b>
	<b>EQUITY &amp; LIABILITIES:</b>	
	<b>Equity</b>	
a)	Equity Share capital	2,113.59
b)	Other Equity	3,663.13
c)	Non Controlling Interest	2,353.05
	<b>Liabilities</b>	
<b>1) Non-Current Liabilities</b>		
a)	Financial Liabilities	-
(i)	Long Term Borrowings	906.29
(ii)	Trade payables	-
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	-
b)	Provisions	-
c)	Deferred tax liabilities (Net)	45.23
d)	Deferred government grants (non current)	-
e)	Other non-current liabilities	-
<b>2) Current liabilities</b>		
a)	Financial Liabilities	-
(i)	Short Term Borrowings	1,522.44
(ii)	Trade payables	-
	Total Outstanding Dues of creditors micro and small enterprise	-
	Total Outstanding Dues of creditors other than micro and small enterprise	795.59
(iii)	Other financial liabilities	-
a)	Provisions	-
b)	Income/Current Tax Liabilities (Net)	62.32
c)	Other current liabilities	466.00
	<b>Total Liabilities</b>	<b>11,927.63</b>
		<b>10,521.77</b>

Date :- 26-05-2026

Place :- Jamnagar



**SPRAYKING LIMITED**  
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Website: www.sprayking.co.in

Email ID :- info@spraykingagro.com , Phone no.0288-2730750

Statement of Audited Consolidated Cash Flow Statement for the year ended March 31, 2026

	Particulars	Year ended	Year ended
		31st March, 2026	31st March, 2025
		Consolidated	Consolidated
		Rs. In Lakhs	Rs. In Lakhs
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	456.92	962.98
	<b>Adjustments for:</b>		
	Depreciation and amortisation	324.46	180.98
	Interest Income	(153.42)	-
	Profit on Sale of Fixed Assets	(2.45)	-
	Dividend Income	-	-
	Adjustments for Goodwill	-	-
	Finance costs	301.45	219.74
	<b>Operating profit / (loss) before working capital changes</b>	<b>926.97</b>	<b>1,363.70</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	(1,481.56)	(123.91)
	(Increase) / Decrease Other Current assets	1,139.11	871.66
	(Increase) / Decrease Other Non-Current assets	-	67.21
	Increase / (Decrease) Trade payables	(475.57)	(343.85)
	(Increase) / Decrease Trade Receivables	452.09	(1,113.14)
	Increase / (Decrease) Short Term Provisions	(1.00)	(10.40)
	Increase / (Decrease) Deposits	(2.16)	(3.72)
	Increase / (Decrease) Other Financial Assets	(1,060.55)	(441.04)
	Increase / (Decrease) Other Financial Liabilities	(76.81)	-
	Increase / (Decrease) Current Tax Liabilities	(132.28)	-
	Increase / (Decrease) Other current liabilities	(143.32)	(755.67)
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(1,782.06)</b>	<b>(1,852.86)</b>
	Direct Taxes Paid including for past years	(71.93)	(194.60)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(927.02)</b>	<b>(683.76)</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Purchase of Plant, Property and Equipment	(583.74)	(1,117.94)
	Interest received	153.42	-
	Dividend Received	-	-
	Movement in Investments	(6.27)	(5.74)
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(436.60)</b>	<b>(1,123.68)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance cost	(301.45)	(219.74)
	Issue of Security prim	3,835.61	-
	Increase / (Decrease) Long Term Borrowings	213.55	211.61
	Increase / (Decrease) Short Term Borrowings	(2,377.56)	1,476.09
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>1,370.14</b>	<b>1,467.95</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>6.53</b>	<b>(339.49)</b>
	Cash and cash equivalents at the beginning of the year	3.88	343.37
	<b>Cash and cash equivalents at the end of the year *</b>	<b>10.41</b>	<b>3.88</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	4.21	1.81
	<b>(b) Balances with banks</b>		
	(i) In current accounts	6.20	2.07
	(ii) In deposit accounts	-	-
		10.41	3.88

Date :- 26-05-2026

Place :- Jamnagar





CIN No.: L29219GJ2005PLC045508

# Sprayking Limited

Manufacturers & Exporter of Brass Forged & Turned Components

Plot No. 12/B, Survey No. 433, Shree Ganesh Industrial Hub, Jamnagar - Lalpur Road,  
Village - Changa, Jamnagar - 361012 (Gujarat) INDIA  
+91 93283 77772 spraykingltd@gmail.com info@sprayking.co.in



May 26, 2026

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

Scrip Code- 540079

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

Dear Sir / Madam,

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 2025-26, 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)*

**Ronak Dudhagara**  
Director  
DIN: 005238631