



Spray King Agro Equipment Ltd.

MANUFACTURERS OF ALL KINDS OF AGRICULTURE PARTS

CIN No.: L29219GJ2005PLC045508

Plot No. 237 B, G. I. D. C. Phase 2, Dared, Jamnagar - 361 004 (Gujarat) INDIA
Mobile: +91 93283 77772, 93284 27772 Email: spraykingagro@yahoo.com, info@spraykingagro.com

13th November, 2023

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

Scrip Code: 540079

Dear Sir(s)/ Madam,

Subject: Received Repeat Purchase order worth INR 150 Millions. (approx)

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform all our stakeholders pertaining to staller half yearly consolidated performance of the Company.

The Press release for the same is enclosed

We request you to take note of the same.

FOR SPRAYKING AGRO EQUIPMENT LIMITED


Hitesh Dudhagara
Director
DIN: 0414604





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PRESS RELEASE

Sprayking Agro has given stellar performance in H1 of FY 2023-24

Jamnagar, November 13, 2023. Sprayking Agro Equipment Ltd has recorded extraordinary half yearly (H1FY24) performance with Revenue from Operations and Profit after Tax. Stellar performance by the company, Revenue from Operations stood at ₹ 488.496 Million in H1FY24 which was ₹ 59.407 Million in H1FY23, an increase of 722.29 %. Further EBIDTA for H1FY24 recorded at ₹ 65.074 Million versus ₹ 2.389 Million in H1FY23, an increase of 2623.90 %. Subsequently Profit Before Tax and Profit After Tax also performed extraordinarily good. PBT stood at ₹ 52.936 Million in H1FY24 which was ₹ 1.937 Million in H1FY23, an increase of 2632.89 %. PAT performed at ₹ 37.777 Million in H1FY24 which in previous H1FY23 was ₹ 0.867 Million, tremendous increase of 4257.21 %. Furthermore, PBT Margin stood at 10.84 % and PAT Margin stood at 7.73 %. The Annualised EPS recorded at ₹ 5.52.

On Quarterly basis, Revenue from Operations stood at ₹ 325.106 Million in Q2FY24 which was ₹ 32.246 Million in Q2FY23, an increase of 908.21 %. Further EBIDTA for Q2FY24 recorded at ₹ 44.918 Million versus ₹ 2.010 Million in Q2FY23, an increase of 2134.73 %. Subsequently Profit Before Tax stood at ₹ 38.957 Million in Q2FY24 which was ₹ 1.541 Million in Q2FY23, an increase of 2428.03 %. Profit After Tax performed at ₹ 27.400 Million in Q2FY24 which in previous Q2FY23 was ₹ 1.541 Million, an increase of 1678.07 %. Furthermore, PBT Margin stood at 11.98 % and PAT Margin stood at 8.43%.

The Annualised EPS recorded at ₹ 10.37.

Particulars (₹ in Millions)	Half Year Ended H1FY24	Half Year Ended H1FY23	Y-O-Y % Increase	Quarter Ended Q2FY24	Quarter Ended Q2FY23	Q-O-Q % Increase
Revenue	488.496	59.407	722.29%	325.106	32.246	908.21%
EBITDA	65.074	2.389	2623.90%	44.918	2.010	2134.73%
PBT	52.936	1.937	2632.89%	38.957	1.541	2428.03%
PBT Margins (%)	10.84%	3.26%	758 bps	11.98%	4.78%	720 bps
PAT	37.777	0.867	4257.21%	27.400	1.541	1678.07%
PAT Margins (%)	7.73%	1.46%	627 bps	8.43%	4.78%	365bps

Standalone Performance

Company has recorded extraordinary half yearly (H1FY24) performance with Revenue from Operations and Profit after Tax. Stellar performance by the company, Revenue from Operations stood at ₹ 212.313 Million in H1FY24 which was ₹ 59.407 Million in H1FY23, an increase of 257.39 %. Further EBIDTA for H1FY24 recorded at ₹ 22.469 Million versus ₹ 2.389 Million in H1FY23, an increase of 840.52 %. PBT stood at ₹ 20.938 Million in H1FY24 which was ₹ 1.937 Million in H1FY23, an increase of 980.95 %. PAT performed at ₹ 15.589 Million in H1FY24 which in previous H1FY23 was ₹ 0.867 Million, tremendous increase of 1698.04 %. Furthermore, PBT Margin stood at 9.86 % and PAT Margin stood at 7.34 %.



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On Quarterly basis, Revenue from Operations stood at ₹ 159.640 Million in Q2FY24 which was ₹ 32.246 Million in Q2FY23, an increase of 395.07 %. Further EBIDTA for Q2FY24 recorded at ₹ 20.209 Million versus ₹ 2.010 Million in Q2FY23, an increase of 905.42 %. Subsequently Profit Before Tax stood at ₹ 19.923 Million in Q2FY24 which was ₹ 1.541 Million in Q2FY23, an increase of 1192.86 %. Profit After Tax performed at ₹ 14.815 Million in Q2FY24 which in previous Q2FY23 was ₹ 1.541 Million, an increase of 861.39 %. Furthermore, PBT Margin stood at 12.48 % and PAT Margin stood at 9.28 %.

Particulars (₹ in Millions)	Half Year Ended H1FY24	Half Year Ended H1FY23	Y-O-Y % Increase	Quarter Ended Q2FY24	Quarter Ended Q2FY23	Q-O-Q % Increase
Revenue	212.313	59.407	257.39%	159.640	32.246	395.07%
EBITDA	22.469	2.389	840.52%	20.209	2.010	905.42%
PBT	20.938	1.937	980.95%	19.923	1.541	1192.86%
PBT Margins (%)	9.86%	3.26%	660 bps	12.48%	4.78%	770 bps
PAT	15.589	0.867	1698.04%	14.815	1.541	861.39%
PAT Margins (%)	7.34%	1.46%	588 bps	9.28%	4.78%	450 bps

Recent remarkable Development in the Company:

The company just 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 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.

About Sprayking

Established in 2005, 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.



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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.



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Management Comment:

Commenting on this development, Mr. Hitesh Dudhagara, Managing Director of Sprayking said:

"I am pleased to announce that Sprayking Agro Equipment Limited has achieved outstanding half-yearly results, a testament to our unwavering commitment to excellence, innovation, and customer satisfaction. These robust financials reflect the dedication of our team and the trust our stakeholders place in us. We remain focused on sustained growth and delivering cutting-edge solutions to our customer

I would like to express my gratitude to our entire team for their dedication, and I am confident that, together, we will continue to achieve great success in the future.

Sprayking remains committed to providing high-quality brass products and maintaining our position as a trusted supplier in the industry. We are excited about the future and the opportunities that lie ahead. Thank you for your ongoing support and confidence in our company."

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 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:

Sprayking Agro Equipment Ltd. Contact: +919328377772 Email: info@spraykingagro.com	Krunal Shah/Vinayak Shiroadkar/Naman Maheshwari Captive IR Strategic Advisors Pvt. Ltd Contact: +919372467194 Email: Krunal@cap-ir.com/vinayak@cap-ir.com/naman@cap-ir.com
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