

NOTICE OF THE 18TH (EIGHTEENTH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 18TH (EIGHTEENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF R M DRIP AND SPRINKLERS SYSTEMS LIMITED (CIN: L27200MH2004PLC150101) WILL BE HELD ON WEDNESDAY, 21ST DAY OF DECEMBER, 2022 AT 12.00 NOON (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT GAT NO. 475, VILLAGE GONDE, TALUKA SINNAR, NASHIK - 422113, MAHARASHTRA, INDIA, TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2022 including Balance Sheet as at 31st March 2022, the statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors' thereon.

In this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Arjun Ramji Makani (DIN: 00385450), Director who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

In this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT Mr. Arjun Ramji Makani (DIN: 00385450), Director who is liable to retire by rotation as Director and being eligible has offered himself for re-appointment, be and is hereby reappointed as Director of the Company."

SPECIAL BUSINESS:

3. To consider and approve re-appointment of Mr. Shyam Sundar Dash (DIN: 07502666), as a Managing Director of the Company and payment of remuneration:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as a **Special Resolution**, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules framed thereunder read with Schedule V of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable and as recommended and approved by the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Shyam Sundar Dash (DIN: 07502666) as the Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years, with effect from 10th July, 2022 till 9th July, 2025 on such terms and conditions including the remuneration as detailed in the attached explanatory statement.

RESOLVED FURTHER THAT the remuneration payable to Mr. Shyam Sundar Dash, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Shyam Sundar Dash, Managing Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To consider and approve re-appointment of Mr. Kewal Kundanlal Handa (DIN: 00056826), as an Independent Director of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as a **Special Resolution**, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Kewal Kundanlal Handa (DIN: 00056826), who was appointed as an Independent Director of the Company at the Extra Ordinary General Meeting of the Company for a period of five years, i.e., from 10th July, 2017 to 9th July, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from 10th July, 2022 to 9th July, 2027 (both days inclusive).”

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

5. To consider and approve re-appointment of Ms. Ulka Krishna Kulkarni (DIN: 07085469), as an Independent Director of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as a **Special Resolution**, with or without modification(s):



“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Ms Ulka Krishna Kulkarni (DIN: 07085469), who was appointed as an Independent Director of the Company at the Extra Ordinary General Meeting of the Company for a period of five years, i.e., from 10th July, 2017 to 9th July, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from 10th July, 2022 to 9th July, 2027 (both days inclusive).”

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

6. To consider and regularize the appointment of Mr. Ajay Raghunathrao Saraf (DIN: 08590053), who was appointed as the Independent Director of the Company in intermittent vacancy at the Board meeting held on 1st November, 2021.

In this regard, it is proposed to consider if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and based on the recommendation of Nomination

and Remuneration Committee and the Board of Directors of the Company, Mr. Ajay Saraf be and is hereby appointed as Non-Executive Independent director of the Company, not liable to retire by rotation and to hold office for a term of five years from 1st November, 2021 till 31st October, 2026.

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

7. To consider and approve the appointment of Ms. Shahina Hamid Mukadam (DIN: 02082614) as an Independent Director of the Company:

In this regard, it is proposed to consider if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company Ms. Shahina Hamid Mukadam (DIN:02082614) be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation to hold office for a term of five years w.e.f. 2nd June ,2022 to 1st June, 2027.

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

RESOLVED FURTHER THAT Mr. Shyam Sundar Dash (DIN: 07502666) Managing Director and Mr. Vijay Hanmant Kshirsagar (DIN: 00816360) Chairman of the Company be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

By Order of the Board of Directors,

Sd/-
Shyam Sundar Dash
Managing Director

Date: 14th November, 2022

Place: Nashik

Registered Office:

Gat No. 475, Village Gonde,
Taluka Sinnar, Nashik – 422113,
Maharashtra, India.

CIN: L27200MH2004PLC150101

Website: www.rmdrip.com

Email: rmdrip@gmail.com/ cs@rmdrip.com

Ph.: +91 77200 94737

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. This Notice is being sent to members of the Company as appearing in Register of Members as on 18th November, 2022
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HERSELF/HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

The proxy form, in order to be effective, must be received by the Company at its registered office not less than forty-eight hours before the commencement of the aforesaid meeting. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority as applicable. Corporate members are requested to send duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.

4. Members/Proxy holder/Authorized Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Electronic copy of the Notice of the Annual General Meeting of the Company along with the Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same.
7. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.

8. The relevant details, pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are annexed.
9. Relevant documents referred to in the Notice, statutory registers will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days. Members desiring to seek information with respect to the businesses in this notice are requested to send their queries at least Seven days before the date of the meeting so that the information can be made available at the meeting.
10. The Shareholders seeking any information, posing queries, seeking any clarification with regard to the financial statements or any matter to be placed at the 18th AGM are requested to write to the Company on cs@rmdrip.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting.
11. The Company shall provide facility for voting through polling paper which shall be available at the meeting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
12. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA viz. Bigshare Services Private Limited.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Bigshare Services Private Limited.
14. The Register of Members and Share Transfer Books of the Company will remain closed from 16th December, 2022 to 21st December, 2022 (both days inclusive).
15. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 16th December, 2022 only shall be entitled to voting at the AGM through ballot paper.
16. CS Sujata R. Rajebahadur, Practicing Company Secretary (C.P. No.: 4241) has been appointed as the Scrutinizer in respect of the voting facility provided to the members of the Company to scrutinize the voting in a fair and transparent manner.

17. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, not later than two days of the conclusion of the AGM submit a scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange, Mumbai.
20. A route map showing directions to reach the venue of the meeting is given in this Notice.

Dispatch of Annual Report through Electronic Mode:

21. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website www.rmdrip.com, websites of the Stock Exchanges, that is, National Stock Exchange of India Limited (Emerge Platform) at <https://www1.nseindia.com/emerge>.

22. INSTRUCTION FOR UPDATING OF EMAIL ID:

- A. The members who have not registered their email ids with the company may contact Company Secretary of the Company at cs@rmdrip.com or Phone No. +91 7720094737 for registering their email ids on or before 16th December, 2022 (cut off date). The Company shall send the notice to such members whose email ids get registered within aforesaid time enabling them to participate in the meeting and cast their votes.
- B. If there is change in e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company by writing an email

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on cs@rmdrip.com or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

- C. Members holding shares in Demat mode may kindly note that any request for change of address or change of email-id or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from members holding shares in Demat mode.
- D. The Company has appointed M/s. Bigshare Services Private Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as **“R M DRIP AND SPRINKLERS SYSTEMS LIMITED.”**



EXPLANATORY STATEMENT PURSUANT TO SEC. 102(1) OF THE COMPANIES ACT, 2013**SPECIAL BUSINESS:****Item No. 3**

To consider and approve re-appointment of Mr. Shyam Sundar Dash (DIN: 07502666), as the Managing Director of the Company and payment of remuneration:

Mr. Shyam Sundar Dash was appointed as the Managing Director of the Company for a period of five years w.e.f. 10th July, 2017 till 9th July, 2022, and the said appointment was approved by the Shareholders at the 13th Annual General Meeting held on 10th July, 2017.

Considering the significant contribution made by Mr. Shyam Sundar Dash towards the growth of the Company during last five years, the Board of Directors of the Company at its meeting held on 2nd June, 2022 has, subject to the approval of the Shareholders, re-appointed Mr. Shyam Sundar Dash as Managing Director of the Company for another term of three years with effect from 10th July, 2022 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

Subject to the control and supervision of the Board of Directors, Mr. Shyam Sundar Dash, Managing Director shall be in charge of the management of the affairs of the Company and he shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board of Directors and shareholders except such matters which are specifically to be done by the Board of Directors under the Articles of Association of the Company or under the Act and the rules made thereunder or under SEBI (LODR) Regulations, 2015.

Mr. Shyam Sundar Dash, Managing Director shall be liable to retire by rotation in accordance with Section 152 of the Companies Act, 2013.

Brief Profile of Mr. Shyam Sundar Dash

He is a Postgraduate with Marketing from Osmania University, Hyderabad and Bachelor in Industrial and Production Engineering from Utkal University, Bhubaneswar, by qualification and professional businessman by acumen. He started his career with Nagarjuna Fertilizers and Chemicals Limited and ended as Head Operations for Micro Irrigation Division, before joining R M Drip and Sprinklers Systems Limited. During his 22 years of experience in Micro Irrigation business he has established different manufacturing facilities around the country with the collaboration with lot of Multinational Companies like MetzerPlas, Lego, Plasim of Israel, Maillefer of Switzerland, Crussmaffei of Germany and Davis Standard of USA. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of the Company, along with a team of senior management personnel,

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who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

As on 31st March, 2022, he holds 7,06,923 (10.57%) equity shares in the Company.

The Board of Directors at its meeting held on 2nd June, 2022, has approved the re-appointment of Mr. Shyam Sundar Dash, as a Managing Director of the Company for a period of 3 (Three) Years i.e. from 10th July 2022 to 9th July 2025, in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 and on the remuneration and terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and Mr. Shyam Sundar Dash.

The appointment and remuneration of Mr. Shyam Sundar Dash is in compliance with the provisions of Sections 196, 197, the Rules made thereunder read with Schedule V of the Act and other relevant and applicable provisions, if any, of the Act and the Articles of Association of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and also eligible to act as Managing Director of the Company pursuant to applicable provisions of the Act. The Company has received his consent to act as Managing Director of the Company.

Past remuneration: Mr. Shyam Sundar Dash was drawing a remuneration of Rs. 24 lakhs from 10th July, 2017 till 9th July, 2020 and Rs. 30 lakhs p.a. from 10th July, 2020 till 9th July, 2022.

Remuneration proposed: The Board of Directors and the Nomination and Remuneration Committee has recommended the remuneration of Rs. 2,62,500/- (Rupees Two Lakh Sixty-Two Thousand Five Hundred only) per month and payment of commission of Rs. 25,000/- (Rupees Twenty Five Thousand only) per month w.e.f. 10th July, 2022 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013.

The profile and specific areas of expertise of Mr. Shyam Sundar Dash is provided as Annexure to this Notice.

In view of the loss incurred by the Company in the Financial Year ended 31 March 2022, the remuneration payable to the Managing Director is in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 and the disclosures as required by the said Section are provided at the end of this Explanatory Statement.

Shareholders' approval is hereby sought for the re-appointment and remuneration payable to Mr. Shyam Sundar Dash as Managing Director of the Company for a period of 3 (three) years effective from 10th July, 2022. The Board recommends the Resolution as set out under business item no. 3 in the notice of this meeting for approval of the Members by means of a Special Resolution.

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None of the Directors other than Mr. Shyam Sundar Dash, Key Managerial Personnel or their relatives is concerned or interested in the Resolution at Item No. 3 of the Notice.

Item No. 4

To consider and approve re-appointment of Mr. Kewal Kundanlal Handa (DIN: 00056826), as Independent Director of the Company:

Based on recommendation of the NRC, the Board re-appointed Mr. Kewal Kundanlal Handa (DIN: 00056826) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., from 10th July, 2022 to 9th July, 2027 (both days inclusive), subject to approval of the Members.

Mr. Kewal Kundanlal Handa has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Kewal Kundanlal Handa is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of the management. The profile and specific areas of expertise of Mr. Kewal Kundanlal Handa is provided as Annexure to this Notice.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Kewal Kundanlal Handa on the Board of the Company and accordingly the Board recommends the appointment of Mr. Kewal Kundanlal Handa as an Independent Director as proposed in the Resolution set out at Item No. 4 for approval by the Members.

Except for Mr. Kewal Kundanlal Handa and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5

To consider and approve re-appointment of Ms. Ulka Krishna Kulkarni (DIN: 07085469), as Independent Director of the Company:

Based on recommendation of the NRC, the Board re-appointed Ms. Ulka Krishna Kulkarni (DIN: 07085469) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., from 10th July, 2022 to 9th July, 2027 (both days inclusive), subject to approval of the Members.

Ms. Ulka Krishna Kulkarni has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

In the opinion of the Board, Ms. Ulka Krishna Kulkarni is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and she is independent of the management. The profile and specific areas of expertise of Ms. Ulka Krishna Kulkarni is provided as Annexure to this Notice.

Given her experience, the Board considers it desirable and in the interest of the Company to have Ms. Ulka Krishna Kulkarni on the Board of the Company and accordingly the Board recommends the appointment of Ms. Ulka Krishna Kulkarni as an Independent Director as proposed in the Resolution set out at Item No. 5 for approval by the Members.

Except for Ms. Ulka Krishna Kulkarni and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 6

To consider and regularize the appointment of Mr. Ajay Raghunathrao Saraf (DIN: 08590053), who was appointed as the Independent Director of the Company in intermittent vacancy at the Board meeting held on 1st November, 2021.

Mr. Ajay Raghunathrao Saraf (DIN: 08590053) was appointed as an Independent Director of the Company in intermittent vacancy with effect from 1st November, 2021 by the Board of Directors under Section 161 of the Companies Act, 2013. In terms of Section 161(1) of the Act, Mr. Ajay Raghunathrao Saraf holds office only upto the date of this Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose his appointment as a Director.

In terms of Section 149 and other applicable provisions of the Act, Mr. Ajay Raghunathrao Saraf is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. The matter regarding appointment of Mr. Ajay Raghunathrao Saraf as Independent Director was placed before the Nomination & Remuneration Committee, which commends

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his appointment as Independent Director for a term of 5 years from 1st November, 2021 up to 31st October, 2026.

In the opinion of the Board, Mr. Ajay Raghunathrao Saraf fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. The profile and specific areas of expertise of Mr. Ajay Raghunathrao Saraf is provided as Annexure to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Ajay Raghunathrao Saraf as Independent Director is now being placed before the Members in general meeting for their approval by means of a Special Resolution.

The terms and conditions of appointment of Mr. Ajay Raghunathrao Saraf shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

None of the Directors other than Mr. Ajay Raghunathrao Saraf, Key Managerial Personnel or their relatives is concerned or interested in the Resolution at Item No. 6 of the Notice.

Item No. 7

To consider and approve the appointment of Ms. Shahina Hamid Mukadam (DIN: 02082614) as an Independent Director of the Company:

Ms. Shahina Hamid Mukadam (DIN: 02082614) was appointed as an Additional Director of the Company with effect from 2nd June, 2022 by the Board of Directors under Section 161 of the Companies Act, 2013. In terms of Section 161(1) of the Act, Ms. Shahina Hamid Mukadam holds office only upto the date of this Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose her appointment as a Director.

In terms of Section 149 and other applicable provisions of the Act, Ms. Shahina Hamid Mukadam is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. The matter regarding appointment of Ms. Shahina Hamid Mukadam as Independent Director was placed before the Nomination & Remuneration Committee, which commends her appointment as Independent Director for a term of 5 years from 2nd June, 2022 to 1st June, 2027.

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In the opinion of the Board, Ms. Shahina Hamid Mukadam fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of the management. The profile and specific areas of expertise of Ms. Shahina Hamid Mukadam is provided as Annexure to this Notice

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Shahina Hamid Mukadam as Independent Director is now being placed before the Members in general meeting for their approval by means of a Special Resolution.

The terms and conditions of appointment of Ms. Shahina Hamid Mukadam shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

None of the Directors other than Ms. Shahina Hamid Mukadam, Key Managerial Personnel or their relatives is concerned or interested in the Resolution at Item No. 7 of the Notice.

By Order of the Board of Directors,

Sd/-
Shyam Sundar Dash
Managing Director

Date: 14th November, 2022

Place: Nashik

Registered Office:

Gat No. 475, Village Gonde,
Taluka Sinnar, Nashik – 422113,
Maharashtra, India.

CIN: L27200MH2004PLC150101

Website: www.rmdrip.com

Email: rmdrip@gmail.com/ cs@rmdrip.com

Ph.: +91 77200 94737

A. GENERAL INFORMATION

i) Nature of Industry:

To manufacture and fabricate by adopting World Class Technology and State of the Art equipment and to design, supply, distribute, market, import and export and otherwise deal in Flat Drip & Cylindrical Drip Systems, HDPE Sprinkler Pipes with Fittings and PVC Pipes as a part of the Irrigation Systems with latest automation & supplying products to the Indian and global Farming Community to maximize the farming productivity.

ii) Date or expected date of commencement of commercial production

The Company was incorporated on December 20, 2004 under the Companies Act, 1956 and it started commercial production soon thereafter.

iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

iv) Financial performance of the Company based on given indicators

(Rs)

Particulars	2020-21	2021-22
Turnover (Net Sales)	18,21,38,671	17,91,59,190
Operating Profit	1,24,38,796	38,75,506
Net Profit Before Tax	29,13,950	(53,09,872)
Debt Equity Ratio	1.11	1.41
Current Ratio	1.87	1.60
Net Worth	13,65,00,353	12,70,66,933

v) FOREIGN INVESTMENTS OR COLLABORATIONS, IF ANY: N.A.

II. Information about the appointee: The details have been provided in Item No. 3 of the explanatory statement pursuant to Sec. 102(1) of the Companies Act, 2013 forming part of this notice.

III. Other information:

(1) Reasons of loss or inadequate profits:

Due to the Covid-19 situation and blocking of 80% of the realisable funds in different government irrigation projects taken during the previous year, the Company could not utilise the invested funds for nearly one and half year. Due to this, the Company has lost various business opportunities which impacted the turnover of the Company. However, the Company was able to manage the target near to previous year.

(2) Steps taken or proposed to be taken for improvement: There is delay in release of funds due to different projects in different states. To solve this the Company has planned to go aggressively with advance sales by reduced profit percentage. This activity is better for the

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cash flow but however may lose the credit and project business which may disturb our top line. Once cash flow improves the Company may start the project business slowly.

(3) Expected increase in productivity and profits in measurable terms: The Company is focusing towards regularization of fund flow and planning for aggressive project business till January, 2023. In February and March 2023, the Company is planning to accelerate the business which will definitely be beneficial and profitable for the Company.

By Order of the Board of Directors,

Sd/-
Shyam Sundar Dash
Managing Director

Date: 14th November, 2022

Place: Nashik

Registered Office:

Gat No. 475, Village Gonde,
Taluka Sinnar, Nashik – 422113,
Maharashtra, India.

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Annexure to Notice

The details of directors' appointment or re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as below:

Name of Director	Arjun Ramji Makani
DIN	00385450
Date of Birth	7 th March, 1955
Qualification	X/SSLC/Junior/Equivalent
Expertise	Construction and Land Development
Terms and Conditions of Appointment / Reappointment	To enable compliance by the Company with the provisions of section 152 of the companies Act 2013, Mr. Arjun Ramji Makani is liable to retire by rotation.
Date of Appointment on current position	25 th September, 2014
No. of Shares Held in the Company	5,49,027
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company
No. of Meetings of Board attended during the year 2021-22	4 (Four)
Directorship of Other Companies	NIL
Chairmanship / Membership of Committees of other Companies	NIL

Name of Director	Shyam Sundar Dash
DIN	07502666
Date of Birth	2 nd June, 1964
Qualification	Masters in Marketing, Bachelor in Industrial and Production Engineering
Expertise	Production and Marketing
Terms and Conditions of Appointment / Reappointment	As per the Special Resolution set forth at Item No. 3 of this notice, read with the Explanatory Statement thereto.
Date of Appointment on current position	10 th July, 2017
No. of Shares Held in the Company	7,06,923 (As on 31 st March, 2022)
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company
No. of Meetings of Board attended during the year 2021-22	4 (Four)
Directorship of Other Companies	NIL
Chairmanship / Membership of Committees of other Companies	NIL

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Name of Director	Kewal Kundanlal Handa
DIN	00056826
Date of Birth	22 nd August, 1952
Qualification	Company Secretary, Cost and Management Accountant, M.com
Expertise	Business Management, Marketing, Finance, Mergers & Acquisitions
Terms and Conditions of Appointment / Reappointment	As per the Special Resolution set forth at Item No. 4 of this notice, read with the Explanatory Statement thereto.
Date of Appointment on current position	10 th July, 2017
No. of Shares Held in the Company	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company
No. of Meetings of Board attended during the year 2021-22	4 (Four)
Directorship of Other Companies	1) Heubach Colorants India Limited (CIN: L24110MH1956PLC010806) 2) Borosil Limited (CIN: L36100MH2010PLC292722) 3) Mukta Arts Limited (CIN: L92110MH1982PLC028180) 4) Greaves Cotton Limited (CIN: L99999MH1922PLC000987) 5) Infiloom India Private Limited (CIN: U17118PN1995PTC018285) 6) Omsav Pharma Research Private Limited (CIN: U24230MH2016PTC339817) 7) Akums Drugs and Pharmaceuticals Limited (CIN: U24239DL2004PLC125888) 8) Wellness Forever Medicare Limited (CIN: U24239MH2008PLC178658) 9) Greaves Electric Mobility Private Limited (CIN: U51900TN2008PTC151470) 10) Salus Lifecare Private Limited (CIN: U74120MH2012PTC237847) 11) Ramkrishna Care Medical Sciences Private Limited (CIN: U85110CT1998PTC013035) 12) Ganga Care Hospital Limited (CIN: U85110MH2005PLC150811)

	<p>13) Convenient Hospitals Limited (CIN: U85110MP1993PLC007654) 14) Quality Care India Limited (CIN: U85110TG1992PLC014728) 15) Conexus Social Responsibility Services Private Limited (CIN: U93000MH2013PTC240085)</p>
<p>Chairmanship / Membership of Committees of other Companies</p>	<p>1) Member in Audit Committee of Heubach Colorants India Limited 2) Member in Nomination and Remuneration Committee of Heubach Colorants India Limited 3) Member in Corporate Social Responsibility of Heubach Colorants India Limited 4) Member in Audit Committee of Borosil Ltd 5) Member in Nomination and Remuneration Committee of Borosil Ltd 6) Member in Corporate Social Responsibility Committee of Borosil Ltd 7) Member & Chairman in Risk Management Committee of Borosil Ltd 8) Member in Audit Committee of Mukta Arts Limited 9) Member & Chairman in Nomination and Remuneration Committee of Mukta Arts Limited 10) Member in Share Transfer Committee of Mukta Arts Limited 11) Member & Chairman in Audit Committee of Greaves Cotton Limited 12) Member in Risk Management Committee of Greaves Cotton Limited 13) Member & Chairman in Audit Committee of Wellness Forever Medicare Limited 14) Member in Nomination & Remuneration Committee of Wellness Forever Medicare Limited 15) Member in Stakeholders Relationship Committee of Wellness Forever Medicare Limited</p>

Name of Director	Ulka Krishna Kulkarni
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DIN	07085469
Date of Birth	14 th April, 1962
Qualification	Company Secretary, B.com and LLB.
Expertise	Secretarial and Legal
Terms and Conditions of Appointment / Reappointment	As per the Special Resolution set forth at Item No. 5 of this notice, read with the Explanatory Statement thereto.
Date of Appointment on current position	10 th July, 2017
No. of Shares Held in the Company	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company
No. of Meetings of Board attended during the year 2021-22	3 (Three)
Directorship of Other Companies	NIL
Chairmanship / Membership of Committees of other Companies	NIL

Name of Director	Ajay Raghunathrao Saraf
DIN	08590053
Date of Birth	17 th August, 1963
Qualification	BTech in Agriculture Engineering
Expertise	Water Management
Terms and Conditions of Appointment / Reappointment	As per the Special Resolution set forth at Item No. 6 of this notice, read with the Explanatory Statement thereto.
Date of Appointment on current position	1 st November, 2021
No. of Shares Held in the Company	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company
No. of Meetings of Board attended during the year 2021-22	1 (One)
Directorship of Other Companies	1) Frest Agro Private Limited (CIN: U01100PN2020PTC191143) 2) Natcap Geonix Private Limited (CIN: U15209MH2021FTC373788) 3) Natcap Ecofuel Refinery Private Limited (CIN: U23100DL2019PTC356346) 4) Natcap Power Private Limited (CIN: U23209DL2020FTC367156) 5) Hreal Private Limited (CIN: U40300PN2020PTC191344)

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Chairmanship / Membership of Committees of other Companies	NIL
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Name of Director	Shahina Hamid Mukadam
DIN	02082614
Date of Birth	7 th July, 1964
Qualification	Chartered Accountant and B.com
Expertise	Capital Market and Finance
Terms and Conditions of Appointment / Reappointment	As per the Special Resolution set forth at Item No. 7 of this notice, read with the Explanatory Statement thereto.
Date of Appointment on current position	2 nd June, 2022
No. of Shares Held in the Company	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company
No. of Meetings of Board attended during the year 2021-22	NIL
Directorship of Other Companies	1) Varun Capital Market Advisory Private Limited (CIN: U65999MH2008PTC183517)
Chairmanship / Membership of Committees of other Companies	NIL

By Order of the Board of Directors,

Sd/-
Shyam Sundar Dash
Managing Director

Date: 14th November, 2022

Place: Nashik

Registered Office:

Gat No. 475, Village Gonde,
Taluka Sinnar, Nashik – 422113,
Maharashtra, India.

CIN: L27200MH2004PLC150101

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