

R M DRIP AND SPRINKLERS SYSTEMS LIMITED

(Formerly Known as R M DRIP AND SPRINKLERS SYSTEMS PRIVATE LIMITED)

E-mail ID - rmdrip@gmail.com Website - www.rmdrip.com, Phone - +91 2551 - 218919
CIN - U27200MH2004PLC150101



Date: 6th November, 2020

To,
The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra(E),
Mumbai-400051

NSE Symbol: RMDRIP

Sub: Outcome of Board Meeting dated 6th November, 2020 under regulation 30(6) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

We would like to inform you that a meeting of Board of Directors of the Company was held on Friday, 6th November, 2020 through Video Conference (VC) / Other Audio Visual Means (OAVM) and the said meeting was commenced at 11.15am and concluded at 01.00 pm. Outcome of that meeting is as below:

1. The Board of Directors of the Company has adopted half yearly Unaudited Financial Results for the period from 1st April, 2020 to 30th September, 2020 and Auditor's Limited Review Report Thereon.
2. Cessation of Mr. Rahul Kshirsagar (DIN-00956224) from the position of Alternate Director w.e.f 26th October 2020 as Mr. Vijaykumar Hanmant Kshirsagar, (DIN-00816360) Original Director returns to India on 26th October, 2020 pursuant to section 161 of the Companies Act, 2013.



Kindly take the same on your record.

Thanking You,

Yours faithfully

**For & on behalf of Board of Directors of
R M Drip and Sprinklers Systems Limited**

Pagare
Anita Vasant Pagare
Company Secretary & Compliance Officer
Membership No. A47696





Independent Auditor's Review Report on Half yearly Unaudited Standalone Financial results of R M Drip and Sprinklers Systems Limited (Formerly R M Drip and Sprinklers Systems Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors,
R M Drip and Sprinklers Systems Limited
(Formerly R M Drip and Sprinklers Systems Private Limited)
GAT. No. 475, Malwadi Road, at Post Gonde,
Taluka SINNAR, District Nashik – 422103.

We have reviewed the accompanying statement of standalone unaudited financial results of **R M Drip and Sprinklers Systems Limited (Formerly R M Drip and Sprinklers Systems Private Limited)** (“the company”) for the half year ended on September 30, 2020 (“the statement”) being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which is the responsibility of the company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



obligations and Disclosure requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter:

We draw attention to the following matters in the Notes to the financial results:

1. Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
2. Advance for expense against farmers shares of Madhya Pradesh are subject to confirmation, reconciliation and consequential adjustments if any.

Our opinion is not modified in respect of these matters.

for Milind M Kulkarni & Associates
Chartered Accountants

FRN 126975W

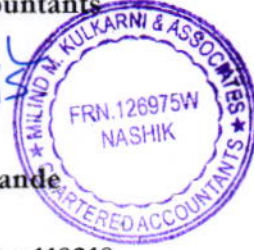
अतुल देशपांडे

CA Atul Deshpande

Partner

Membership No: 118218

UDIN: 20118218AAAAHF6294



Place: Nashik

Date: October 30, 2020

R M Drip and Sprinklers Systems Limited

(Formerly Known as R M Drip and Sprinklers Systems Private Limited)

GAT NO. 75, VILLAGE GONDE, TAL SINNAR, NASHIK-422113, MAHARASHTRA, INDIA

Email : accounts@rmdrip.com Website : www.rmdrip.com CIN : U27200MH2004PTC150101

Annexure I

Standalone Financial Results for the Period Ended 30/09/2020

(Amount in Lakh)

| Particulars | Preceding six months ended on | Six months ended on | Preceding six months ended on | Current year ended on |
|---|-------------------------------|---------------------|-------------------------------|-----------------------|
| | 30/09/2020 | 31/03/2020 | 30/09/2019 | 31/03/2020 |
| | Unaudited | Audited | Unaudited | Audited |
| I Revenue from Operations | | | | |
| a Net Sales from Operations | 334.42 | 1,588.67 | 734.96 | 2,323.64 |
| b Other Operating Income | - | (0.32) | 0.32 | - |
| Total | 334.42 | 1,588.36 | 735.28 | 2,323.64 |
| II Other Income | 29.15 | 19.58 | 28.91 | 48.49 |
| III Total Revenue (I+II) | 363.57 | 1,607.94 | 764.18 | 2,372.12 |
| IV Expenses | | | | |
| a Cost of Materials consumed | 302.31 | 791.78 | 373.13 | 1,164.91 |
| b Purchases of Stock-in-Trade | - | - | - | - |
| c Changes in Inventories of Finished Goods, work-in-progress and stock in trade | (148.67) | 18.93 | (35.04) | (16.11) |
| d Employee benefits expense | 87.28 | 99.51 | 108.97 | 208.48 |
| e Finance costs | 52.02 | 41.35 | 54.77 | 96.12 |
| f Depreciation & amortisation Expense | 55.69 | 68.74 | 69.03 | 137.77 |
| g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 137.01 | 406.01 | 173.42 | 579.42 |
| Total Expenses | 485.64 | 1,426.30 | 744.29 | 2,170.59 |
| V Profit/(Loss) before Exceptional, extraordinary items and tax (III-IV) | (122.07) | 181.64 | 19.90 | 201.54 |
| VI Exceptional Items | - | - | - | - |
| VII Profit/(Loss) before extraordinary items and tax (V-VI) | (122.07) | 181.64 | 19.90 | 201.54 |
| VIII Extraordinary Items (Net of tax expenses) | - | - | - | - |
| IX Profit/(Loss) before tax (VII-VIII) | (122.07) | 181.64 | 19.90 | 201.54 |
| X Tax Expenses | - | (78.94) | - | (78.94) |
| XI Net Profit / (Loss) for the period from continuing operations (IX-X) | (122.07) | 260.59 | 19.90 | 280.48 |
| XII Profit from discontinuing operations | | - | - | - |
| XIII Tax exp of discontinuing operations | | - | - | - |



Annexure I
Standalone Financial Results for the Period Ended 30/09/2020

(Amount in Lakh)

| Particulars | Preceding six months ended on | Six months ended on | Preceding six months ended on | Current year ended on |
|--|-------------------------------|---------------------|-------------------------------|-----------------------|
| | 30/09/2020 | 31/03/2020 | 30/09/2019 | 31/03/2020 |
| | Unaudited | Audited | Unaudited | Audited |
| XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII) | - | - | - | - |
| XV Profit (Loss) for the period (XI + XIV) | (122.07) | 260.59 | 19.90 | 280.48 |
| XVI Paid - up Equity share capital (Face Value) @ Rs. 10) | 669.00 | 669.00 | 669.00 | 669.00 |
| XVII Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 563.05 | 259.58 | 425.55 | 685.13 |
| XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised | - | - | - | - |
| (a) Basic & Diluted | (1.82) | 3.89 | 0.30 | 4.19 |
| XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised | - | - | - | - |
| (a) Basic & Diluted | (1.82) | 3.89 | 0.30 | 4.19 |

Notes :-

- The Company is operating only in one segment i.e. manufacturing of Micro Irrigation Equipments. Hence segment reporting is not given.
- The above results were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors.
- The figures of the previous year are re- grouped /re-arranged and / or re-cast, wherever found necessary, to make them comparable.
- Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
- Advance for expense against farmers shares of Madhya Pradesh are subject to confirmation, reconciliation and consequential adjustments



By Order of the Board
for R M Drip and Sprinklers Systems Limited

Vijayeta
Vijayeta Mudliar
Chief Financial Officer

Shyam Sundar Dash
Shyam Sundar Dash
Managing Director
DIN : 7502666

R M Drip and Sprinklers Systems Limited

(Formerly Known as R M Drip and Sprinklers Systems Private Limited)

GAT NO. 75, VILLAGE GONDE, TAL SINNAR, NASHIK-422113, MAHARASHTRA, INDIA

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Annexure IX

Standalone Statement of Assets and Liabilities for Companies

(Amount in Lakh)

| Statement of Assets & Liabilities | Year ended | Year ended |
|---|-----------------|-----------------|
| | 30/09/2020 | 31/03/2020 |
| | Unaudited | Audited |
| A Equity and Liabilities | | |
| 1. Share holders' funds | | |
| (a) Share Capital | 669.00 | 669.00 |
| (b) Reserves and Surplus | 563.05 | 685.13 |
| (c) Money received against share warrants | - | - |
| Sub Total - Shareholders Funds | 1,232.05 | 1,354.13 |
| 2. Share application money pending allotment | - | - |
| 3. Minority interest | - | - |
| 4. Non - Current liabilities | | |
| (a) Long - term borrowings | 454.09 | 262.56 |
| (b) Deferred tax liabilities (net) | - | (69.65) |
| (c) Other long-term borrowings | 77.97 | 63.47 |
| (d) Long term provisions | 24.10 | 26.87 |
| Sub Total - Non current liabilities | 556.16 | 283.26 |
| 5. Current liabilities | | |
| (a) Short - term borrowings | 483.47 | 452.01 |
| (b) Trade payables | 282.39 | 324.22 |
| (c) Other current liabilities | 174.15 | 196.40 |
| (d) Short term provisions | 42.81 | 44.31 |
| Sub Total - Current liabilities | 982.82 | 1,016.94 |
| Total Liabilities | 2,771.03 | 2,654.33 |
| B Assets | | |
| 1. Non- current assets | | |
| (a) Fixed assets & Capital WIP | 624.96 | 628.82 |
| (b) Goodwill on consolidation | - | - |
| (c) Non-current Investments | 5.59 | 5.59 |
| (d) Deferred tax assets (net) | 69.65 | - |
| (e) Long term loans and advances | 22.72 | 22.39 |
| (f) Other non-current assets | - | - |
| Sub Total - Non - current assets | 722.92 | 656.79 |
| 2. Current assets | | |



Annexure IX
Standalone Statement of Assets and Liabilities for Companies

(Amount in Lakh)

| Statement of Assets & Liabilities | Year ended | | Year ended | |
|-----------------------------------|------------|-----------------|------------|-----------------|
| | 30/09/2020 | | 31/03/2020 | |
| | Unaudited | | Audited | |
| (a) Current Investments | - | | - | |
| (b) Inventories | 464.85 | | 316.31 | |
| (c) Trade receivables | 1,291.96 | | 1,427.98 | |
| (d) Cash and cash equivalents | 49.60 | | 46.02 | |
| (e) Short-term loans and advances | 119.21 | | 86.79 | |
| (f) Other current assets | 122.50 | | 120.44 | |
| Sub Total - Current assets | | 2,048.11 | | 1,997.54 |
| Total Assets | | 2,771.03 | | 2,654.33 |

By Order of the Board

for R M Drip and Sprinklers Systems Limited



Vijayeta
Vijayeta Mudliar
Chief Financial Officer

Shyam Sundar Dash
Shyam Sundar Dash
Managing Director
DIN : 7502666

R M Drip and Sprinklers Systems Limited
(Formerly Known as R M Drip and Sprinklers Systems Private Limited)
GAT NO. 75, VILLAGE GONDE, TAL SINNAR, NASHIK-422113, MAHARASHTRA, INDIA
Email : accounts@rmdrip.com Website : www.rmdrip.com CIN. : U27200MH2004PTC150101

Cash Flow Statement
Standalone Financial Results for the Period Ended 30/09/2020
(Amount in Lakh)

| Particulars | Preceding six months ended on | Six months ended on | Preceding six months ended on | Current year ended on |
|---|-------------------------------|---------------------|-------------------------------|-----------------------|
| | 30/09/2020 | 31/03/2020 | 30/09/2019 | 31/03/2020 |
| | Unaudited | Audited | Unaudited | Audited |
| I Cash Flow from Operating Activities | | | | |
| (Net Loss)/Net Profit Before Tax | (122.07) | 181.63 | 19.90 | 201.53 |
| Adjustments for- | | | | |
| Depreciation | 55.69 | 68.74 | 69.03 | 137.77 |
| Provision for Gratuity and (Actuarial Gain) | - | 4.74 | - | 4.74 |
| Interest & Finance Cost | 52.02 | 41.35 | 54.77 | 96.12 |
| Interest Income | (0.65) | (1.51) | (1.12) | (2.63) |
| Dividend Income | - | (0.60) | - | (0.60) |
| Income Tax of Previous year | - | - | - | - |
| (Profit) / Loss on Sale of Asset | (28.50) | (17.15) | (28.11) | (45.26) |
| Other Non Operating income | (43.51) | 277.19 | 114.48 | 391.67 |
| Operating (Loss)/Profit Before Working Capital Changes | | | | |
| Adjustments for Changes in Working Capital | | | | |
| Increase/(Decrease) in Short-term Borrowings | 31.45 | (47.79) | 130.39 | 82.60 |
| (Decrease)/ Increase in Trade Payables | (41.84) | (74.74) | 19.84 | (54.90) |
| (Decrease)/Increase in Short-term provisions | (1.51) | (27.91) | 23.67 | (4.24) |
| (Decrease)/Increase in Other Current Liabilities | (21.99) | 50.71 | (177.67) | (126.96) |
| Increase / (Decrease) in Other Long Term Liabilities | 14.50 | (10.35) | (11.96) | (22.30) |
| (Decrease)/ Increase in Long Term Provisions | (3.02) | (0.02) | (1.73) | (1.76) |
| (Increase)/ Decrease in Inventories | (148.54) | 68.39 | (24.77) | 43.62 |
| Decrease / (Increase) in Trade Receivables | 136.03 | (72.30) | (89.85) | (162.15) |
| (Increase)/ Decrease in Short Term loans & Advances | (32.38) | 25.06 | 14.94 | 40.00 |
| (Increase)/ Decrease in Long Term loans & Advances | (0.33) | (9.33) | 6.43 | (2.90) |
| (Increase)/ Decrease in Other Current Assets | (2.06) | (16.57) | 11.65 | (4.92) |
| Cash generated from Operations | (113.20) | 162.34 | 15.42 | 177.77 |
| Income Tax Paid | (0.04) | (1.80) | (0.06) | (1.86) |
| Net cash from Operating activities (A) | (113.24) | 160.54 | 15.37 | 175.90 |
| II Cash Flow from Investing Activities | | | | |
| Purchase of Fixed Assets | (51.84) | (2.79) | (16.53) | (19.31) |
| Sale of Fixed Assets | - | - | - | - |
| Interest Received | 0.65 | 1.51 | 1.12 | 2.62 |
| Sale of Non Current Investments | 28.50 | 17.15 | 28.11 | 45.25 |
| Other Non Operating Income | - | 0.60 | - | 0.60 |
| Dividend Received | (22.69) | 16.48 | 12.70 | 29.17 |
| Net cash from Investing activities (B) | | | | |
| III Cash Flow from Financing Activities | | | | |
| Proceeds from Issue of Share Capital | - | - | - | - |
| Securities Premium received on Shares Issued | - | - | - | - |
| Expenses Directly Written off from Securities Premium | - | - | - | - |
| Net Proceeds from Long Term Borrowings | 191.52 | (128.73) | 10.10 | (118.63) |
| Interest Paid | (52.02) | (41.35) | (54.77) | (96.12) |
| Net Cash From Financing activities (C) | 139.50 | (170.09) | (44.67) | (214.76) |
| Net Increase in Cash and Cash equivalents (A+B+C) | 3.58 | 6.93 | (16.61) | (9.68) |
| Cash and Cash equivalents at the beginning of the year | 46.02 | 0.00 | 55.70 | 55.70 |
| Cash and Cash equivalents at the end of the year | 49.60 | 6.93 | 39.09 | 46.02 |



By Order of the Board
for R M Drip and Sprinklers Systems Limited

Vijayeta
Vijayeta Mudliar
Chief Financial Officer

Shyam Sundar Dash
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Managing Director
DIN : 7502666