

R M DRIP AND SPRINKLERS SYSTEMS LIMITED

Email : rmdrip@gmail.com Web : www.rmdrip.com Contact : +91-77200 94737
CIN : L27200MH2004PLC150101



Date: 28th June, 2021

To,
The 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 28th June, 2021 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 Monday, 28th June, 2021, and said meeting commenced at 4.45 pm and concluded at 7.15 pm. Outcome of that meeting is as below:

1. The Board of Directors of the Company has approved and adopted Financial Results for the half year ended on 31st March, 2021 and Auditor's Report thereon.
2. The Board of Directors of the Company has approved and adopted Financial Results for the year ended on 31st March, 2021 and Auditor's Report thereon.
3. The Board of Directors of the Company has approved the draft Financial Statements for the year ended on 31st March, 2021 and Auditor's Report thereon.
4. The Board of Directors of the Company has approved and adopted Secretarial Audit Report for Financial Year 2020-2021.




5. The Board of Directors of the Company has approved and adopted Internal Audit Report for Financial Year 2020-2021.
6. The Board of directors has approved and fixed up remuneration of Managing Director effective for period of 1 year i.e. till 9th July 2022 subject to approval of shareholders. - *deferred to next meeting.*
7. The Board of Directors has approved the borrowing of funds from Promoters from to meet working capital requirement of company from time to time.
8. The Board of Directors has approved the borrowing of funds from Directors of the company.
9. The board of directors has approved the renewal of Cash Credit Facility with State Bank of India.
10. The Board of Directors has noted the discontinuation of Market Maker NNM Securities Pvt. Ltd. From F.Y. 2021-2022 onwards.
11. To approve the resignation of Ms. Anita Pagare from the post of Company Secretary & Compliance Officer of the Company.

Kindly take the same on your record and acknowledge.

Thanking You.

Yours faithfully,

For R M Drip and Sprinklers Systems Limited


Shyam Sundar Dash
Managing Director

DIN: 07502666

**Add: Flat No. S 202, H Wing, Suyojit One World,
S No113/4/32&113 B, Opp. Bytco College,
Nashik Road, Nashik 422101, Maharashtra, India**

Encl.:- Resignation letter of Company secretary



STANDALONE INDEPENDENT AUDITOR'S REPORT FOR HALF YEAR AND YEAR ENDED MARCH 31, 2021

To the Board of Directors of R M Drip and Sprinkler Systems Limited (Formerly known as R M Drip and Sprinkler Systems Private Limited)

1. We have audited the accompanying standalone financial statements of **R M Drip and Sprinkler Systems Limited (Formerly known as R M Drip and Sprinkler Systems Private Limited)** for the half year ended March 31, 2021, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

This statement is the responsibility of the company's Management and is approved by the Board of Directors. The statement, as it relates to the half year ended March 31, 2021, has been compiled from the related interim financial statements prepared in accordance with Accounting Standards for Interim Financial Reporting (AS 25) and as it relates to the year ended March 31, 2021, has been compiled from the related annual financial statements prepared in accordance with Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the



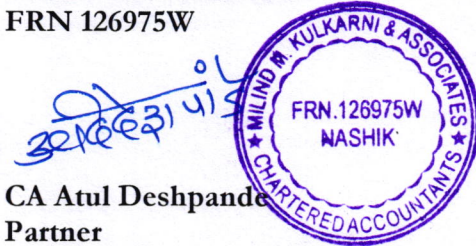
reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results are:
 - a. Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and
 - b. gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the profit and other financial information of the company for the half year and year ended March 31, 2021.
4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters in the Notes to the financial results:
 - a. Note 4 to the financial results which state that Trade Payables' and Trade Receivables' balances are subject to confirmation, reconciliation and consequential adjustment if any.
 - b. Note 5 to the financial results which state that Advance farmers' shares of Madhya Pradesh and Karnataka are subject to confirmation, reconciliation and consequential adjustment if any.

Our opinion is not modified in respect of these matters.

for **Milind M Kulkarni & Associates**
Chartered Accountants
FRN 126975W



CA Atul Deshpande
Partner
Membership No: 118218
UDIN: 21118218AAAAHC3811

Place: Nashik
Date: June 28, 2021

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 31/03/2021

(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Current year ended on	Previous year ended on
	3/31/2021	9/30/2020	3/31/2020	3/31/2021	3/31/2020
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations					
a Net Sales from Operations	1,486.97	334.42	1,588.67	1,821.39	2,323.64
b Other Operating Income	-	-	(0.32)	-	-
Total	1,486.97	334.42	1,588.36	1,821.39	2,323.64
II Other Income	14.07	29.15	19.58	43.22	48.49
III Total Revenue (I+II)	1,501.04	363.57	1,607.94	1,864.61	2,372.12
IV Expenses					
a Cost of Materials consumed	514.25	302.31	791.78	816.56	1,164.91
b Purchases of Stock-in-Trade	-	-	-	-	-
c Changes in Inventories of Finished Goods, work-in-progress and stock in trade	192.61	(148.67)	18.93	43.94	(16.11)
d Employee benefits expense	99.14	87.28	99.51	186.42	208.48
e Finance costs	43.23	52.02	41.35	95.25	96.12
f Depreciation & amortisation Expense	60.10	55.69	68.74	115.80	137.77
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	440.49	137.01	406.01	577.50	579.42
Total Expenses	1,349.83	485.64	1,426.30	1,835.47	2,170.59
V Profit/(Loss) before Exceptional, extraordinary items and tax (III-IV)	151.21	(122.07)	181.64	29.13	201.54
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	151.21	(122.07)	181.64	29.13	201.54
VIII Extraordinary Items (Net of tax expenses)	-	-	-	-	-
IX Profit/(Loss) before tax (VII-VIII)	151.21	(122.07)	181.64	29.13	201.54
X Tax Expenses	18.26	-	(78.94)	18.26	(78.94)
XI Net Profit / (Loss) for the period from continuing operations (IX-X)	132.94	(122.07)	260.59	10.87	280.48
XII Profit from discontinuing operations	-	-	-	-	-
XIII Tax exp of discontinuing operations	-	-	-	-	-



Annexure I
Standalone Financial Results for the Period Ended 31/03/2021

(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Current year ended on	Previous year ended on
	3/31/2021	9/30/2020	3/31/2020	3/31/2021	3/31/2020
	Audited	Unaudited	Audited	Audited	Audited
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	132.94	(122.07)	260.59	10.87	280.48
XVI Paid - up Equity share capital (Face Value) @ Rs. 10)	669.00	669.00	669.00	669.00	669.00
XVII Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	685.13	685.13	259.58	696.00	685.13
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-	-
(a) Basic & Diluted	1.99	(1.82)	3.89	0.16	4.19
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-	-
(a) Basic & Diluted	1.99	(1.82)	3.89	0.16	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 in their meeting held on -----
- 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 farmers shares of Madhya Pradesh and Karnataka are subject to confirmation, reconciliation and consequential adjustments



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

Ajit Vilas Kulkarni
Ajit Vilas Kulkarni
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

Annexure IX
Standalone Statement of Assets and Liabilities for Companies

(Amount in Lakh)

Statement of Assets & Liabilities	Year ended		Year ended	
	3/31/2021		3/31/2020	
	Audited		Audited	
A Equity and Liabilities				
1. Share holders' funds				
(a) Share Capital	669.00		669.00	
(b) Reserves and Surplus	696.00		685.13	
(c) Money received against share warrants	-		-	
Sub Total - Shareholders Funds		1,365.00		1,354.13
		-		-
2. Share application money pending allotment				
3. Minority interest				
4. Non - Current liabilities				
(a) Long - term borrowings	297.99		262.56	
(b) Deferred tax liabilities (net)	-		-	
(c) Other long-term borrowings	67.52		63.47	
(d) Long term provisions	23.21		26.87	
Sub Total - Non current liabilities		388.72		352.91
5. Current liabilities				
(a) Short - term borrowings	400.47		452.01	
(b) Trade payables	275.67		324.22	
(c) Other current liabilities	399.38		196.40	
(d) Short term provisions	50.94		44.31	
Sub Total - Current liabilities		1,126.46		1,016.94
Total Liabilities		2,880.18		2,723.98
B Assets				
1. Non- current assets				
(a) Fixed assets & Capital WIP	697.41		628.82	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	5.59		5.59	
(d) Deferred tax assets (net)	51.39		69.65	
(e) Long term loans and advances	22.83		22.39	
(f) Other non-current assets	-		-	
Sub Total - Non - current assets		777.21		726.44
2. Current assets				
(a) Current Investments	-		-	
(b) Inventories	277.49		316.31	
(c) Trade receivables	1,487.31		1,427.98	
(d) Cash and cash equivalents	130.52		46.02	
(e) Short-term loans and advances	69.87		86.79	
(f) Other current assets	137.78		120.44	
Sub Total - Current assets		2,102.97		1,997.54
Total Assets		2,880.18		2,723.98



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

Ajit Vilas Kulkarni
Ajit Vilas Kulkarni
Chief Financial Officer

Shyam Sundar Dash
Shyam Sundar Dash
Managing Director
DIN : 7502666

Cash Flow Statement
Standalone Financial Results for the Period Ended 31/03/2021
 (Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Current Year ended on	Previous year ended on
	3/31/2021	9/30/2020	3/31/2020	3/31/2021	3/31/2020
	Unaudited	Unaudited	Audited	Audited	Audited
I Cash Flow from Operating Activities					
(Net Loss)/Net Profit Before Tax	151.21	(122.07)	181.63	29.14	201.53
Adjustments for-					
Depreciation	60.10	55.69	68.74	115.80	137.77
Provision for Gratuity and (Actuarial Gain)	0.58	-	4.74	0.58	4.74
Interest & Finance Cost	43.23	52.02	41.35	95.25	96.12
Interest Income	(0.81)	(0.65)	(1.51)	(1.46)	(2.63)
Dividend Income	-	-	(0.60)	-	(0.60)
Income Tax of Previous year	-	-	-	-	-
(Profit) / Loss on Sale of Asset	-	-	-	-	-
Other Non Operating income	(11.51)	(28.50)	(17.15)	(40.00)	(45.26)
Operating (Loss)/Profit Before Working Capital Changes	242.81	(43.51)	277.19	199.30	391.67
Adjustments for Changes in Working Capital					
Increase/(Decrease) in Short-term Borrowings	(83.00)	31.45	(47.79)	(51.55)	82.60
(Decrease)/ Increase in Trade Payables	(6.72)	(41.84)	(74.74)	(48.56)	(54.90)
(Decrease)/Increase in Short-term provisions	13.98	(1.51)	(27.91)	12.47	(4.24)
(Decrease)/Increase in Other Current Liabilities	225.23	(21.99)	50.71	203.25	(126.96)
Increase / (Decrease) in Other Long Term Liabilities	(10.45)	14.50	(10.35)	4.05	(22.30)
(Decrease)/ Increase in Long Term Provisions	(0.64)	(3.02)	(0.02)	(3.67)	(1.76)
(Increase)/ Decrease in Inventories	187.36	(148.54)	68.39	38.82	43.62
Decrease /(Increase) in Trade Receivables	(195.35)	136.03	(72.30)	(59.32)	(162.15)
(Increase)/ Decrease in Short Term loans & Advances	50.89	(32.38)	25.06	18.51	40.00
(Increase)/ Decrease in Long Term loans & Advances	(0.11)	(0.33)	(9.33)	(0.44)	(2.90)
(Increase)/ Decrease in Other Current Assets	(15.28)	(2.06)	(16.57)	(17.35)	(4.92)
Cash generated from Operations	408.73	(113.20)	162.34	295.53	177.77
Income Tax Paid	(8.24)	(0.04)	(1.80)	(8.28)	(1.86)
Net cash from Operating activities (A)	400.49	(113.24)	160.54	287.25	175.90
II Cash Flow from Investing Activities					
Purchase of Fixed Assets	(132.55)	(51.84)	(2.79)	(184.39)	(19.31)
Sale of Fixed Assets	-	-	-	-	-
Interest Received	0.81	0.65	1.511935	1.46297	2.628405
Sale of Non Current Investments	-	-	-	-	-
Other Non Operating Income	11.51	28.50	17.151	40.004	45.256
Dividend Received	-	-	0.60	-	0.60
Net cash from Investing activities (B)	(120.23)	(22.69)	16.48	(142.92)	29.17
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	(156.10)	191.52	(128.73)	35.42	(118.63)
Interest Paid	(43.23)	(52.02)	(41.35)	(95.25)	(96.12)
Net Cash From Financing activities (C)	(199.33)	139.50	(170.09)	(59.83)	(214.76)
Net Increase in Cash and Cash equivalents (A+B+C)	80.93	3.58	6.93	84.51	(9.68)
Cash and Cash equivalents at the beginning of the year	49.60	46.02	0.00	46.02	55.70
Cash and Cash equivalents at the end of the year	130.52	49.60	6.93	130.52	46.02



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

Ajit Vilas Kulkarni
 Ajit Vilas Kulkarni
 Chief Financial Officer

Shyam Sundar Dash
 Shyam Sundar Dash
 Managing Director
 DIN : 7502666

R M DRIP AND SPRINKLERS SYSTEMS LIMITED



Email : rmdrip@gmail.com Web : www.rmdrip.com Contact : +91-77200 94737

CIN : L27200MH2004PLC150101

RM Drip
And Sprinkler Systems Ltd.

Date: 28th June, 2021

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

Dear Sir/Madam,

NSE Symbol: RMDRIP

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulation , 2015.

Dear Sir,

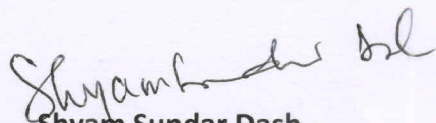
In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s Milind M Kulkarni and Associates, Chartered Accountants, has issued audit report with unmodified opinion on Financial Results of the Company for the Half Year and Financial Year ended on March 31, 2021.

Kindly take note on your record.

Thanking you,

Yours Faithfully,

For R M Drip and Sprinklers Systems Limited


Shyam Sundar Dash

Managing Director

DIN: 07502666

**Add: Flat No. S 202, H Wing, Suyojit One World,
S No113/4/32&113 B, Opp. Bytco College,
Nashik Road, Nashik 422101, Maharashtra, India**

ANITA VASANT PAGARE
Flat No. 12, Mahatme Complex,
Behind Laxmi Narayan Lawns,
Shivaji Nagar, Tal. Sinnar, Dist. Nashik-422103

Date: 17th June, 2021

To,
The Managing Director
R M Drip and Sprinklers Systems Limited
Gat. No. 475, Village Gonde,
Tal. Sinnar, Dist. Nashik-422103


Dear Sir,

Please accept this letter as my formal resignation from my position as Company Secretary & Compliance Officer at R M Drip and Sprinklers Systems Limited effective from 30 days from today's date i.e. 17th July, 2021.

I appreciate the opportunities for growth and development you have provided during my tenure. Thank you for your guidance and support.

Please let me know how I can be of help during the transition period. I wish you and the Company the very best going forward.

Sincerely,


Anita Vasant Pagare
Company Secretary