

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: 31th August, 2021

To,
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: Intimation of 17th Annual General Meeting and Book Closure pertaining to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. 17TH ANNUAL GENERAL MEETING:

This is to inform you that, pursuant to Section 96 of the Companies Act, 2013 and Regulation 30 and other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 17th Annual General Meeting (AGM) of the Company will be held on Monday, 27th September, 2021 at 12.00 Noon (IST) through Video Conference (VC) Facility in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in order to transact the businesses as set out in the notice of 17th Annual General Meeting.

The notice calling 17th Annual General Meeting and Annual Report for the financial year ended on 31st March 2021 will be circulated to the shareholders and stock exchange electronically. Both the AGM Notice and Annual Report shall also be available on the Company's website.

2. BOOK CLOSURE:

We also inform you that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will be closed from **Monday 20th day of September, 2021 to Monday, 27th day of September, 2021 (both days inclusive)** for the purpose of taking Record members for the purpose of 17th Annual General Meeting.

3. CUT-OFF DATE:

The cut-off date for determining the eligibility of shareholders for attendance and voting at Annual General Meeting is **Friday, 17th day of September, 2021**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as at close of business on **Friday 17th September, 2021** (cut-off) date shall be entitled to exercise voting at the meeting.

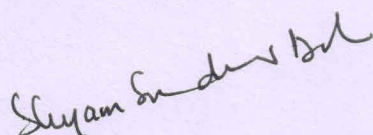
This is for information of shareholders and stock exchanges.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For **R M DRIP AND SPRINKLERS SYSTEMS LIMITED**



Shyam Sundar Dash

Managing Director

DIN: 07502666

NOTICE OF THE 17TH (SEVENTEENTH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 17TH (SEVENTEENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF R M DRIP AND SPRINKLERS SYSTEMS LIMITED (CIN: L27200MH2004PLC150101) WILL BE HELD ON MONDAY, 27TH SEPTEMBER, 2021 AT 12.00 NOON (IST) THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM) FACILITY AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT GAT NO. 475, VILLAGE GONDE, TALUKA SINNAR, NASHIK - 422113, MAHARASHTRA, INDIA, TO TRANSACT THE FOLLOWING BUSINESSES:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2021 including Balance sheet as at 31st March 2021, 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.
2. **To Re-appoint M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik as a statutory Auditors of the Company for further period of 5 years.**

To Re-appoint M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik as a statutory Auditors of the Company who were appointed for term of 5 years from Annual General meeting held for the financial year ending on 31st March 2016 till the Conclusion of Annual General meeting to be held for the financial year ending on 31st March 2021, being eligible proposed to be re-appointed for further consecutive term of 5 years. If thought fit, members are requested to pass the following resolution as ordinary resolution:

"RESOLVED THAT, M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik, whose term of 5 years ending at the conclusion of 17th Annual General Meeting, be and hereby are re-appointed as the statutory auditors of the company from the conclusion of this (17th) Annual General Meeting held for the financial year ending on 31st March 2021 until the conclusion of Annual General Meeting of the company to be held for the financial year to be ended on 31st March 2026 at the remuneration as fixed by board of Directors of the company."

“RESOLVED FURTHER THAT the Board of Directors and/or Audit Committee be and is hereby severally and/or jointly authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

3. To appoint Director in place of Mr. Nivrutti Pandurang Kedar (DIN: 06980548) who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as ordinary resolution:

“RESOLVED THAT Mr. Nivrutti Pandurang Kedar, Director (DIN: 06980548), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for re-appointment, be and is hereby reappoint as director of the company.”

SPECIAL BUSINESS:

4. To consider and approve the payment of remuneration to Mr. Shyam Sundar Dash, Managing Director of the Company effective for a period of 1 (One) year i.e. from 10th July, 2021 to 9th July, 2022 of his continuing tenure of 5 years and if thought fit, pass the following resolution as Special Resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 to Mr. Shyam Sundar Dash, (DIN:07502666) Managing Director of the Company for a period of 1 (One) year i.e. from 10th July, 2021 to 9th July, 2022 of his continuing tenure of 5 Years till 9th July 2022 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the 3rd Supplemental Agreement and as set out in the explanatory statement attached to this Notice and the board of directors hereby authorised to vary such terms and conditions of remuneration so as not to exceed the limits specified in schedule V to the Companies Act 2013 as may be agreed to by the board of directors and Mr. Shyam Sundar Dash.”



R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

By Order of Board,
For R M DRIP AND SPRINKLERS SYSTEMS LIMITED

Akshada Bhase
Company Secretary & Compliance Officer

Date: 31/08/2021
Place: Nashik

Registered Office:

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

Email: rmdrip.india@gmail.com/
rmdrip@gmail.com/
info@rmdrip.com

Contact: +91 77200 94737

Web: www.rmdrip.com

NOTES:

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item No. 2 and 3 (Ordinary Business) along with Item No. 4 (Special Businesses) of the accompanying Notice, is annexed hereto.
2. The Board of Directors of the Company at its meeting held on 28th June 2021 and 25th August, 2021 respectively considered that the special business under Item No. 4 and being considered unavoidable, be transacted at the 17th AGM of the Company.
3. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular No. 02/2021 dated 13th January, 2021, issued by the Ministry of Corporate Affairs ("MCA Circular") and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 17th AGM of the Company is being conducted through Video Conferencing (VC) Facility, which does not require physical presence of members at a common venue. The deemed venue for the 17th AGM shall be the Registered Office of the Company.
4. In view of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 17th AGM. However, in pursuance of Section 112 and Section 113 of the Act, corporate members are required to send the company at rmdripinvestors@gmail.com a certified true copy of Board resolution, authorizing their representatives to attend and vote at the meeting through Video conferencing (VC). **Accordingly, the Proxy Form and Attendance Slip are not annexed to this notice.**

5. The relevant details, pursuant to Regulations 26(4) and 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 is annexed.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday 20th day of September, 2021 to Monday 27th day of September, 2021** (both days inclusive) for the purpose of 17th Annual General Meeting.
7. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the electronic copy of the notice of the 17th AGM along with the Annual Report for the financial year ended on 31st March 2021, consisting of Audited Financial Statements for year 2021 including Board Report, Auditors Report and other documents required to be attached therewith being annexures have been sent only to those Members whose e-mail ids are Registered with the company of Registrar and Share transfer agent or depository Participant(s) through electronic means and no physical copy of the notice has been sent by the company to any member. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 17th AGM and the Annual Report for the year 2021 and all other communication sent by the Company, from time to time, can get their email address registered as per instructions mentioned in point no. 16 of this notice.
8. The Notice of the 17th AGM and the Annual Report for the year 2021 including therein the Audited Financial Statements for the year 2021, will be available on the website of the Company at www.rmdrip.com and website of National Stock Exchange of India Limited "Emerge Platform."

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

9. Member attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The Cut-off date for determining the name of shareholders eligible to get notice of Annual General Meeting is Friday, 27th August, 2021.
11. In case of joint holders attending meeting only such joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
12. The Shareholders seeking any information, posing queries, seeking any clarification with regard to the accounts or any matter to be placed at the 17th AGM are requested to write to the Company on rmdripinvestors@gmail.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the 17th AGM, members seeking to inspect the register can send an email to rmdripinvestors@gmail.com.
14. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing Meeting; members seeking to inspect the register can send an email to rmdripinvestors@gmail.com.
15. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2020-21 shall also be available on the Company's website www.rmdrip.com.

16. 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 rmdripinvestors@gmail.com or Phone No. +91 9011210840 for registering their email ids on or before (cutoff 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 on rmdripinvestors@gmail.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."

17. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

- 1) Members may kindly note that, In accordance with the aforementioned MCA Circulars, the Company is providing the VC facility to the members for participating in the Meeting.
- 2) Members may note that the Video conferencing (VC) facility, provided by **Zoom** allows participation of 500 Members on a on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 17thAGM without any restriction on account of first-come-first-served principle.
- 3) The members are requested to follow the following instructions in order to participate in the Meeting through Video conferencing (VC) mechanism:
 - A. The login-id and password for joining the meeting has been separately provided along with this Notice;
 - B. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. [11.45] a.m. and 15 minutes after the expiry of the said scheduled time i.e. till [12.15] p.m.;
 - C. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the Meeting;
 - D. Participation of single member shall only be allowed at a time;
 - E. Members are requested to e-mail at rmdripinvestors@gmail.com or call at +91 9011210840 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;

- F. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through attached credentials.
- G. Shareholders are encouraged to join the AGM through Laptops / IPads for better experience.
- H. Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- I. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- J. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their requisition in advance at least 2 days prior to the meeting mentioning their Name, Demat Account Number / Folio Number, Email Id, Mobile Number at rmdripinvestors@gmail.com.
- K. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their Name, Demat Account Number / Folio Number, Email Id, Mobile Number at rmdripinvestors@gmail.com, these queries will be replied by the Company suitably by e-mail.
- L. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- M. Electronic copy of all the documents referred to in the accompanying Notice of the 17th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at <https://www.rmdrip.com/investors.html>.

18. INSTRUCTION FOR VOTING THROUGH EMAIL ON DESIGNATED EMAIL ID / REMOTE E-VOTING:

- A. Pursuant to MCA Circular, If the numbers of members attending the 17th Annual General Meeting through Video conferencing (VC) is below 50 (Fifty), then Chairman may decide to conduct voting through show of hands, while, If the poll is demanded on resolution(s) to be transacted in the 17th AGM and/or if the total number of members attending meeting exceeds 50 (Fifty), then the Shareholders have to cast vote on items considered in the meeting by sending their votes in favor or against the resolution by clicking on link <https://forms.gle/3G7y2vKaN2PMgdnF9>(**press allow**) and sending vote casted on designated email address i.e. rmdrip.agm21voting@gmail.com. The Voting through the designated email-id shall be verified by the Scrutinizer.
- B. Voting rights of the members for voting through remote e-voting provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday 19th September, 2021. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours of 19th September 2021) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting provided in the Meeting.
- C. The board of directors of the company has appointed M/s MDSB AND CO LLP, (AAP - 4949), Firm of Practicing Company Secretaries, Nashik as a Scrutinizers to scrutinize the remote e-voting process for the 17th Annual General Meeting in a fair and transparent manner.
- D. Pursuant to MCA Circular, the company shall be providing the facility of voting through E-mail which shall be sent to designated email id of the company i.e. rmdrip.agm21voting@gmail.com.
- E. During the course of the meeting the Chairman of the meeting will make an announcement for voting lines open and then shareholders by clicking on link given herewith <https://forms.gle/3G7y2vKaN2PMgdnF9>(**press allow**) may cast their vote

on resolutions proposed in the 17th AGM and sending vote casted on designated email id of the company i.e. rmdrip.agm21voting@gmail.com.

- F. The voting period will be half an hour and during voting period, Shareholders of the Company, holding shares as on the Cut-off date i.e. 19th September, 2021 may vote by clicking on link given herewith <https://forms.gle/3G7y2vKaN2PMgdnF9>(**press allow**) and sending vote casted on designated email id of the company i.e. rmdrip.agm21voting@gmail.com by the company and that a person who is not a member as on the cut-off date should treat this notice for information purposes only.
- G. The details of the process and manner for voting by sending an email to Designated Email-Id are explained below:

Step No 1:- The Shareholder should click on the link <https://forms.gle/3G7y2vKaN2PMgdnF9>(**press allow**).

Step No 2:- Fill the Personal details as below:-

- Name: _____
- PAN No. _____
- Beneficiary ID/DPID followed by CLID: _____
- Status: Individuals/ HUF/ NRI/ Corporate Shareholder/ Institutional Shareholder / Other (Specify)

Manner of holding shares i.e. Demat or Physical Your User ID is: (NSDL or CDSL) or Physical	
a) For Members who hold shares in Demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For Example if your DP ID is IN500*** and Client ID is 13***** then your user ID is IN500***13*****
b) For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID For Example if your Beneficiary ID is 14***** then your user ID is 14*****
c) For Members holding shares in Physical form	Enter Folio Number registered with the Company

- H. After filling the personal information, you will see below “Resolution Description”. Read the respective Item-wise resolution(s) as per Notice of Annual General meeting and cast your vote by clicking on options “assent/dissent” for casting vote.
- I. After casting vote on all resolution(s) serially, click on the “Submit” button.
- J. Once you “Submit” your vote on the resolution, you will not be allowed to modify your vote.
- K. Upon confirmation the message “submitted successfully will be displayed.”
- L. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may follow the same instructions as mentioned above.
- M. In case you have any queries or issues regarding voting, you may write to the Company Secretary at Company's email address rm dripinvestors@gmail.com.
- N. The result of remote e-voting provided in the meeting shall be aggregated and declared in the meeting of the company by chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting and after declaration of result of voting, the 17th AGM will get concluded.
- O. If the process of counting of votes requires the more time then Chairman shall take call to adjourn the 17th AGM in pursuance to Companies Act, 2013 and in adjourned meeting the result of voting shall be declared.
- P. The results declared along with the report of the scrutinizer shall be placed on the Company's website immediately after the result is declared by the Chairman. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.
- Q. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.rmdrip.com/investors.html> immediately after the declaration of result by Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where the Shares of the Company are listed.

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

19. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE Limited. Therefore, Company is not providing e-voting facility to its shareholders but conducting voting through a link <https://forms.gle/3G7y2vKaN2PMgdnF9>(press allow) and sending vote casted on a designated email id i.e. rmdrip.agm21voting@gmail.com considering MCA circular for conducting the meeting through video conferencing in COVID 19 situation.

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:

Particulars	Mr. Nivrutti Pandurang Kedar
DIN No.	06980548
Date of Birth	01/06/1970
Date of Appointment on current position	25/09/2014
Qualification	Graduation
Expertise in specific functional areas	Construction and land Development
List of other Companies in which directorship is held as on 31st March, 2021	Convertible Poultry Solutions Private Limited (CIN: U74999MH2018PTC314477)
Chairman/Member of Committee of other Company	N.A.
Shareholding in the company	547027 Equity Shares
No of meetings attended during the Financial year	4 out of 5 Board Meetings
Relationship with other directors and key managerial personnel	NIL
Terms and conditions of appointment	To enable compliance by the company with the provisions of section 152 of the companies Act 2013, Mr. Nivrutti Pandurang Kedar is being made liable to retire by rotation.

EXPLANATORY STATEMENT PURSUANT TO SEC. 102(1) OF THE COMPANIES ACT, 2013

ORDINARY BUSINESS-

ITEM NO 2: TO RE-APPOINT M/S MILIND M. KULKARNI & ASSOCIATES (FRN: 126975W), CHARTERED ACCOUNTANTS, NASHIK AS A STATUTORY AUDITORS OF THE COMPANY FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING HELD FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH 2021 UNTIL THE CONCLUSION OF ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD FOR THE FINANCIAL YEAR TO BE ENDED ON 31ST MARCH 2026 AT THE REMUNERATION AS FIXED BY BOARD OF DIRECTORS OF THE COMPANY

Pursuant to the provisions of Section 139 (2) (b) of the Companies Act, 2013 and the rules made there under as amended from time to time (including any statutory modification or amendment or re-enactment thereof for the time being in force) M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik were appointed as a statutory Auditors of the Company for term of 5 years i.e. from the conclusion of Annual General meeting held for the financial year ending on 31st March 2016 till the Conclusion of Annual General meeting to be held for the financial year ending on 31st March 2021. M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik being a partnership firm of auditors' are eligible for re-appointment for further consecutive period of 5 years.

The Audit committee of the company in their meeting held on 25th August 2021 has recommended the board of directors of the company for reappointment of M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik for further period of 5 years as well the board of directors of the company in their meeting held on 25th August 2021 has accepted the recommendation of audit committee and recommend herewith the reappointment of M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik for further period of 5 years as the statutory auditors of the company from the conclusion of this (17th) Annual General Meeting held for the financial year ending on 31st March 2021 until the conclusion of Annual general meeting of the company to be held for the financial year to be ended on 31st March 2026 and authority to the board of Directors of the company to fix their remuneration.

M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik has submitted their consent and eligibility to act as statutory auditor of the company for further period of 5 consecutive years.

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

Details of auditors' appointment as per Regulation 36(5) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of disclosure
1	Name of auditors firm to be re- appointed M/s Milind M. Kulkarni & Associates (FRN: 126975W), Chartered Accountants, Nashik
2	Proposed Fees payable to statutory auditor Statutory audit fee Rs. 2,50,000/- p.a. With Authority to Board to fix remuneration and make changes therein.
3	Term of appointment For period of 5 years from the conclusion of this (17 th) Annual General Meeting held for the financial year ending on 31 st March 2021 until the conclusion of Annual general meeting of the company to be held for the financial year to be ended on 31 st March 2026 at the remuneration as fixed by board of Directors of the company.
4	Basis of recommendation 1) Peer reviewed firm 2) Transparent audit process 3) Proper Financial evaluation

ITEM NO. 3- TO APPOINT DIRECTOR IN PLACE OF MR. NIVRUTTI PANDURANG KEDAR (DIN: 06980548) WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

As per the provisions of Section 152(6) of the Companies Act, 2013, two-thirds of the total number of directors of a public company be persons whose period of office is liable to determination by retirement of directors by rotation and save as otherwise expressly provided in this Act, be appointed by the Company in general meeting. At the first Annual General Meeting of a public Company held next after the date of the general meeting at which first directors appointed and at every subsequent annual general meeting one-third of such of the directors for the time as are liable to retire by rotation or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

Accordingly, Mr. Nivrutti Pandurang Kedar, has been longest in the office since his last appointment, is liable to retire by rotation in the ensuing Annual General Meeting. He offers himself for re-appointment and consent to act as a Director as well as disclosure for non-

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

disqualification as required under the Companies Act, 2013 have already been received from Mr. Nivrutti Pandurang Kedar.

BRIEF PROFILE OF MR. NIVRUTTI PANDURANG KEDAR:

Mr. Nivrutti Pandurang Kedar is Resident Indian, his age is 51 years. He is a director in the company. He has bachelor degree and vast experience into the sector of construction and land development. He is a sole proprietor of business Atharva Developers.

As on the date of notice, Mr. Nivrutti Pandurang Kedar hold 547027 Equity Shares in paid up share capital of the Company in his individual capacity.

Except Mr. Nivrutti Pandurang Kedar being an appointee director none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 2 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 2 to the Notice for approval of Members.

SPECIAL BUSINESS:

ITEM NO. 4: TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MR. SHYAM SUNDAR DASH, MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 1 (ONE) YEAR I.E. FROM 10TH JULY, 2021 TO 9TH JULY, 2022 OF HIS CONTINUING TENURE OF 5 YEARS.

Mr. Shyam Sundar Dash had been appointed as the Managing Director of the Company for a period of 5 (Five) years w.e.f. 10th July, 2017 in the Annual General Meeting held on 10th July, 2017 and remuneration was fixed up for period of 3 years and has been drawing the minimum remuneration of Rs. 24 Lakhs p.a. since last 3 (Three) years as per the prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Annual General Meeting held on 10th July, 2017.

Mr. Shyam Sundar Dash, aged 56 years is presently designated as and Managing Director of the Company.

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

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

As on 31st March, 2021, he holds 6,72,923 (10.058%) equity shares in the Company.

Further, the Board of Directors in its meeting held on 17th January, 2020 revised the payment of remuneration to Mr. Shyam Sundar Dash, Managing Director from Rs. 24 Lakhs p.a. to Rs. 30 Lakhs p.a. for remaining period i.e. From January 2020 till 9th July, 2020 and the same remuneration was fixed in the Board Meeting held on 25th June, 2020 for the further period of Next 1 year i.e. from 10th July, 2020 to 9th July, 2021 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013.

In the board meeting held on 25th August 2021 the Nomination and Remuneration Committee has recommended the continuation of same payment of remuneration of Rs. 30 Lakhs p.a.i.e. Rs 250000/- (Rupees Two Lacs and Fifty Thousand per month) for the further period of Next 1 year i.e. from 10th July, 2021 to 9th July, 2022 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013.

Approval of the Members is being sought for remuneration payable to Mr. Shyam Sundar Dash effective for further period of 1 year i.e. from 10th July, 2021 to 9th July, 2022 of his continuing tenure of 5 Years till 9th July 2022 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the 3rd Supplemental Agreement to in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013.

The material information on remuneration as contained in the 3rd Supplemental agreement is given below:

1. For para 2(b)(i) of the Principal Agreement dated July 10, 2017 substitute the following paragraph:-

Remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month to be paid w.e.f. 10th July, 2021 up to 9th July, 2022 inclusive of all permissible allowances and perquisites.

2. All other terms and conditions in the said Principal Agreement dated July 10, 2017 shall remain unaltered.

Minimum Remuneration:

Notwithstanding anything herein contained, in the event of loss or inadequacy of profits in any financial year during the period of his office as the Managing Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to Mr. Shyam Sundar Dash's provided herein above.

Except Mr. Shyam Sundar Dash, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the 17thAGM. Mr. Shyam Sundar Dash is not related to any Director of the Company.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India.

R M DRIP AND SPRINKLERS SYSTEMS LIMITED
ANNUAL REPORT F.Y. 2020-21

A. GENERAL INFORMATION

i) Nature of Industry:

To manufacture and fabricate by adopting World Class Technology and State of the Art equipments 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 for F.Y. 2020-2021 based on given indicators Particulars (Amount in Lakh)

Particulars	Amount (in Lakh)
Turnover (Net Sales)	1821.39
Operating Profit	124.39
Net Profit Before Tax	29.13
Debt Equity Ratio	1.06 :1
Current Ratio	1.87 :1
Net Worth	1365.00

B. FOREIGN INVESTMENTS OR COLLABORATIONS, IF ANY: N.A.

By Order of Board,
For R M DRIP AND SPRINKLERS SYSTEMS LIMITED

Akshada Bhase
Company Secretary & Compliance Officer

Date: 31/08/2021
Place: Nashik

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