

# 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



**RM Drip**  
& Sprinkler Systems Ltd.

Date: 25<sup>th</sup> June, 2020

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 25<sup>th</sup> June, 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 Thursday, 25<sup>th</sup> June, 2020, and said meeting commenced at 12.10 pm and concluded at 3.00 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 31<sup>st</sup> March, 2020 and Auditor's Report thereon.
2. The Board of Directors of the Company has approved and adopted Financial Results for the year ended on 31<sup>st</sup> March, 2020 and Auditor's Report thereon.
3. The Board of Directors of the Company has approved Standalone Financial Statement for the year ended on 31<sup>st</sup> March, 2020 before presenting to the Auditor.
4. The Board of Directors of the Company has approved and adopted Secretarial Audit Report for Financial Year 2019-2020.



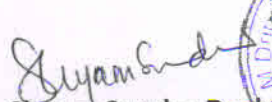
5. The Board of Directors of the Company has approved and adopted Internal Audit Report for Financial Year 2019-2020.
6. The Board of Directors approved the change in designation of Mr. Vijaykumar Hanmant Kshirsagar from Whole Time Director to Executive Director w.e.f. 25th June, 2020.
7. The Board of directors has approved and fixed up remuneration of Managing Director for period of next 1 year subject to approval of shareholders.
8. The Board of Directors has approved the borrowing of funds from Promoters from time to time.

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**





## STANDALONE INDEPENDENT AUDITOR'S REPORT FOR HALF YEAR AND YEAR ENDED MARCH 31, 2020

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, 2020, 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, 2020, 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, 2020, 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, 2020.
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.  
Our opinion is not modified in respect of these matters.

for Milind M Kulkarni & Associates  
Chartered Accountants  
FRN 126975W

अतुल देशपंडे

CA Atul Deshpande  
Partner

Membership No: 118218  
UDIN: 20118218AAAADB7432



Place: Nashik  
Date: June 16, 2020

## R M Drip and Sprinklers Systems Limited

R M Drip and Sprinklers Systems 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 31/03/2020

(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
	31-03-2020	30-09-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited
<b>I Revenue from Operations</b>					
a Net Sales from Operations	1,588.67	734.96	1,527.57	2,323.64	2,229.09
b Other Operating Income	(0.32)	0.32	5.20	-	5.90
<b>Total</b>	<b>1,588.36</b>	<b>735.28</b>	<b>1,532.78</b>	<b>2,323.64</b>	<b>2,235.00</b>
<b>II Other Income</b>	19.58	28.91	73.49	48.49	77.95
<b>III Total Revenue (I+II)</b>	<b>1,607.94</b>	<b>764.18</b>	<b>1,606.26</b>	<b>2,372.12</b>	<b>2,312.94</b>
<b>IV Expenses</b>					
a Cost of Materials consumed	791.78	373.13	941.21	1,164.91	1,518.56
b Purchases of Stock-in-Trade	-	-	-	-	-
c Changes in Inventories of Finished Goods, work-in-progress and stock in trade	18.93	(35.04)	367.65	(16.11)	205.08
d Employee benefits expense	99.51	108.97	137.71	208.48	264.92
e Finance costs	41.35	54.77	43.96	96.12	133.13
f Depreciation & amortisation Expense	68.74	69.03	75.62	137.77	146.94
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	406.01	173.42	289.16	579.42	586.73
<b>Total Expenses</b>	<b>1,426.30</b>	<b>744.29</b>	<b>1,855.30</b>	<b>2,170.59</b>	<b>2,855.35</b>
<b>v Profit/(Loss) before Exceptional , extraordinary items and tax (III-IV)</b>	<b>- 181.64</b>	<b>19.90</b>	<b>(249.04)</b>	<b>201.54</b>	<b>(542.41)</b>
VI Exceptional Items	-	-	-	-	-
<b>VII Profit/(Loss) before extraordinary items and tax (V-VI)</b>	<b>181.64</b>	<b>19.90</b>	<b>(249.04)</b>	<b>201.54</b>	<b>(542.41)</b>
<b>VIII Extraordinary Items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX Profit/(Loss) before tax (VII-VIII)</b>	<b>181.64</b>	<b>19.90</b>	<b>(249.04)</b>	<b>201.54</b>	<b>(542.41)</b>
X Tax Expenses	(78.94)	-	5.32	(78.94)	1.71
<b>XI Net Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>260.59</b>	<b>19.90</b>	<b>(254.36)</b>	<b>280.48</b>	<b>(544.12)</b>
XII Profit from discontinuing operations	-	-	-	-	-
XIII Tax exp of discontinuing operations	-	-	-	-	-



**Annexure I**  
**Standalone Financial Results for the Period Ended 31/03/2020**  
 (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
	31/03/2020	30/09/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	260.59	19.90	(254.36)	280.48	(544.12)
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	259.58	425.55	659.02	685.13	404.66
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-	-
(a) Basic & Diluted	3.89	0.30	(3.80)	4.19	(8.13)
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-	-
(a) Basic & Diluted	3.89	0.30	(3.80)	4.19	(8.13)

**Notes :-**

- The statutory auditors have expressed an unqualified opinion for audited standalone financial statements for the year ended on March 31, 2020
- The Company is operating only in one segment i.e. manufacturing of Micro Irrigation Equipments. Hence segment reporting is not given.
- The information presented above is extracted from audited standalone financial statements for the financial year ended March 31, 2020. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.
- Trade payables and Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
- The figures of the previous year are re- grouped / re-arranged and / or re-cast, wherever found necessary, to make them comparable.



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

### Annexure IX

### Standalone Statement of Assets and Liabilities for Companies

(Amount in Lakh)

Statement of Assets & Liabilities	Year ended		Year ended	
	31-03-2020		31-03-2019	
	Audited		Audited	
<b>A Equity and Liabilities</b>				
<b>1. Share holders' funds</b>				
(a) Share Capital	669.00		669.00	
(b) Reserves and Surplus	685.13		404.66	
(c) Money received against share warrants	-		-	
<b>Sub Total - Shareholders Funds</b>		<b>1,354.13</b>		<b>1,073.66</b>
<b>2. Share application money pending allotment</b>		-		-
<b>3. Minority interest</b>				
<b>4. Non - Current liabilities</b>				
(a) Long - term borrowings	262.56		381.20	
(b) Deferred tax liabilities (net)	(69.65)		9.29	
(c) Other long-term borrowings	63.47		85.77	
(d) Long term provisions	26.87		23.98	
<b>Sub Total - Non current liabilities</b>		<b>283.26</b>		<b>500.25</b>
<b>5. Current liabilities</b>				
(a) Short - term borrowings	452.01		369.41	
(b) Trade payables	324.22		379.12	
(c) Other current liabilities	196.40		323.36	
(d) Short term provisions	44.31		48.46	
<b>Sub Total - Current liabilities</b>		<b>1,016.94</b>		<b>1,120.35</b>
<b>Total Liabilities</b>		<b>2,654.33</b>		<b>2,694.26</b>
<b>B Assets</b>				
<b>1. Non- current assets</b>				
(a) Fixed assets & Capital WIP	628.82		747.28	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	5.59		5.59	
(d) Deferred tax assets (net)	-		-	
(e) Long term loans and advances	22.39		19.49	
(f) Other non-current assets	-		-	
<b>Sub Total - Non - current assets</b>		<b>656.79</b>		<b>772.35</b>



**Annexure IX**  
**Standalone Statement of Assets and Liabilities for Companies**

(Amount in Lakh)

Statement of Assets & Liabilities	Year ended		Year ended	
	31-03-2020		31-03-2019	
	Audited		Audited	
<b>2. Current assets</b>				
(a) Current Investments	-		-	
(b) Inventories	316.31		359.93	
(c) Trade receivables	1,427.98		1,265.83	
(d) Cash and cash equivalents	46.02		55.70	
(e) Short-term loans and advances	86.79		124.93	
(f) Other current assets	120.44		115.51	
<b>Sub Total - Current assets</b>		<b>1,997.54</b>		<b>1,921.91</b>
<b>Total Assets</b>		<b>2,654.33</b>		<b>2,694.26</b>



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 31/03/2020**  
(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Current year ended on	Previous year ended on
	31/03/2020	30/09/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited
<b>I Cash Flow from Operating Activities</b>				
(Net Loss)/Net Profit Before Tax	181.63	19.90	201.53	(542.41)
Adjustments for-				
Depreciation	68.74	69.03	137.77	146.94
Provision for Gratuity and (Actuarial Gain)	4.74	-	4.74	(3.78)
Interest & Finance Cost	41.35	54.77	96.12	133.13
Interest Income	(1.51)	(1.12)	(2.63)	(2.09)
Dividend Income	(0.60)	-	(0.60)	(0.75)
Income Tax of Previous year	-	-	-	2.39
(Profit) / Loss on Sale of Asset	-	-	-	-
Other Non Operating income	(17.15)	(28.11)	(45.26)	(73.11)
<b>Operating (Loss)/Profit Before Working Capital Changes</b>	<b>277.19</b>	<b>114.48</b>	<b>391.67</b>	<b>(339.69)</b>
Adjustments for Changes in Working Capital	-	-	-	-
Increase/(Decrease) in Short-term Borrowings	(47.79)	130.39	82.60	(43.90)
Increase in Trade Payables	(74.74)	19.84	(54.90)	29.54
Increase in Short-term provisions	(27.91)	23.67	(4.24)	14.84
Increase / (Decrease) in Other Current Liabilities	50.71	(177.67)	(126.96)	140.06
Increase / (Decrease) in Other Long Term Liabilities	(10.35)	(11.96)	(22.30)	35.91
Increase / (Decrease) in Long Term Provisions	(0.02)	(1.73)	(1.76)	(0.86)
Increase / (Decrease) in Inventories	68.39	(24.77)	43.62	179.26
Increase / (Decrease) in Trade Receivables	(72.30)	(89.85)	(162.15)	308.36
Increase / (Decrease) in Short Term loans & Advances	25.06	14.94	40.00	(92.09)
Increase / (Decrease) in Long Term loans & Advances	(9.33)	6.43	(2.90)	12.40
Increase / (Decrease) in Other Current Assets	(16.57)	11.65	(4.92)	(35.64)
<b>Cash generated from Operations</b>	<b>162.34</b>	<b>15.42</b>	<b>177.77</b>	<b>208.18</b>
Income Tax Paid	(1.80)	(0.06)	(1.86)	(52.87)
<b>Net cash from Operating activities (A)</b>	<b>160.54</b>	<b>15.37</b>	<b>175.90</b>	<b>155.31</b>
<b>II Cash Flow from Investing Activities</b>	-	-	-	-
Purchase of Fixed Assets	(2.79)	(16.53)	(19.31)	(69.06)
Sale of Fixed Assets	-	-	-	-
Interest Received	1.511935	1.11647	2.63	2.08924
Sale of Non Current Investments	-	-	-	5.00
Other Non Operating Income	17.151	28.105	45.26	73.114
Dividend Received	0.60	-	0.60	0.75
<b>Net cash from Investing activities (B)</b>	<b>16.48</b>	<b>12.70</b>	<b>29.17</b>	<b>11.89</b>
<b>III Cash Flow from Financing Activities</b>	0	-	-	-
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	(128.73)	10.10	(118.63)	(102.76)
Interest Paid	(41.35)	(54.77)	(96.12)	(133.13)
<b>Net Cash From Financing activities (C)</b>	<b>(170.09)</b>	<b>(44.67)</b>	<b>(214.76)</b>	<b>(235.89)</b>
<b>Net Increase in Cash and Cash equivalents (A+B+C)</b>	<b>6.93</b>	<b>(16.61)</b>	<b>(9.68)</b>	<b>(68.69)</b>
Cash and Cash equivalents at the beginning of the year	0.00	55.70	55.70	124.39
Cash and Cash equivalents at the end of the year	6.93	39.09	46.02	55.70



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



**RM Drip**  
& Sprinkler Systems Ltd.

(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: 25<sup>th</sup> June, 2020

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, 2020.

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**