

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: 10/11/2023

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 10th November, 2023 under Regulation 30(6) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the requirements of regulation 30 and 33 of the Securities Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that a Meeting of Board of Directors of the Company scheduled to be held on Friday, 10th November, 2023 at 12.00 p.m. was duly convened and held and concluded at 3.00 p.m.

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, 2023 to 30th September, 2023 and Auditor's Limited Review Report Thereon for that period ended on 30th September, 2023.
2. The Board of Directors of the Company has approved and adopted the Internal Audit Report for the half year ended on 30th September, 2023.
3. The Board of the Company has approved the appointment of Nuren Lodaya & Associates, Practicing Company Secretary (M. No. A60128) as a Secretarial Auditor of the Company for F.Y. 2023-2024.

Kindly take the same on your record and acknowledge.

Thanking You.
Yours faithfully,

FOR R M DRIP AND SPRINKLERS SYSTEMS LIMITED

Anita Vasant Pagare
Anita Vasant Pagare
Company Secretary

M. No. F12565



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

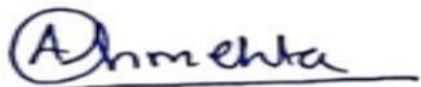
To

The Board of Directors of R M Drip and Sprinklers Systems Limited,

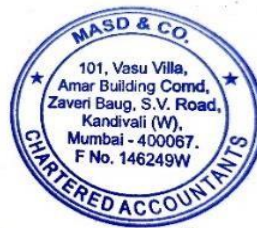
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of R M Drip and Sprinklers System Limited, ('the Company') for the quarter ended **30 September 2023** and year to date results for the period from **1st April 2023 to 30st September 2023**('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September 2022 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') , and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly financial results for the period ended 30th September 2022, included in the Statement was carried out and reported by Prakash G. Pathak and Company who have expressed unmodified conclusion vide their review report dated 14th November 2022 , whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The audit of standalone financial results for the year ended 31st March 2023, included in the Statement was carried out and reported by Prakash G. Pathak and Company who have expressed unmodified conclusion vide their report dated 27^h May 2023, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For MASD & CO
Chartered Accountants
Firm Reg. No. 146249W



Aakash Mehta
Partner
Membership no. 165824
UDIN: 23165824BGYSRR2052



Place of Signature: Mumbai
Date: 10/11/2023

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 30/09/2023

(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Year ended on	Previous year ended on
	30/09/2023	31/03/2023	30/09/2022	31/03/2023	31/03/2022
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from Operations					
a Net Sales from Operations	834.43	716.00	379.42	1,095.41	1,791.59
b Other Operating Income	-	-	-	-	-
Total	834.43	716.00	379.42	1,095.41	1,791.59
II Other Income	0.73	286.45	0.13	286.58	69.35
III Total Revenue (I+II)	835.16	1,002.45	379.55	1,381.99	1,860.94
IV Expenses					
a Cost of Materials consumed	775.01	484.63	174.36	658.99	1,173.95
b Purchases of Stock-in-Trade					
c Changes in Inventories of Finished Goods, work-in-progress and stock in trade	-555.63	-114.53	263.35	148.82	-103.40
d Employee benefits expense	119.30	71.52	38.00	109.52	192.23
e Finance costs	14.66	50.71	43.40	94.10	91.85
f Depreciation & amortisation Expense	55.98	45.38	43.63	89.01	111.37
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	368.16	90.09	183.71	273.81	448.03
Total Expenses	777.48	627.80	746.45	1,374.25	1,914.04
V Profit/(Loss) before Exceptional , extraordinary items and tax (III-IV)	57.68	374.65	(366.91)	7.74	(53.10)
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	57.68	374.65	(366.91)	7.74	(53.10)
VIII Extraordinary Items (Net of tax expenses)			-	-	-
IX Profit/(Loss) before tax (VII-VIII)	57.68	374.65	(366.91)	7.74	(53.10)
X Tax Expenses	0.00	(0.00)	(0.47)	4.85	41.24
XI Net Profit / (Loss) for the period from continuing operations (IX-X)	57.68	374.65	(366.44)	2.89	(94.34)
XII Profit from discontinuing operations	-	-	-	-	-
XIII Tax exp of discontinuing operations	-	-	-	-	-



Annexure I
Standalone Financial Results for the Period Ended 30/09/2023
(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Year ended on	Previous year ended on
	30/09/2023	31/03/2023	30/09/2022	31/03/2023	31/03/2022
	Unaudited	Audited	Unaudited	Audited	Audited
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	57.68	374.65	(366.44)	2.89	(94.34)
XVI Paid - up Equity share capital (Face Value) @ Rs. 10)	1,255.00	669.00	669.00	669.00	669.00
XVII Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	696.00	696.00	696.00	563.05	696.00
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised				-	
(a) Basic & Diluted	0.05	5.52	(5.48)	0.04	(1.41)
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised				-	
(a) Basic & Diluted	0.05	5.52	(5.48)	0.04	(1.41)

Notes :-

- The Company is operating only in one segment i.e. manufacturing of Micro Irrigation Equipments. Hence segment reporting is not given.
- The figures of the previous year are re- grouped /re-arranged and / or re-cast, wherever found necessary, to make them comparable.
- Trade receivables and Trade payables 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, if any.
- Advances received from creditors, dealers and customers are subject to confirmation, reconciliation and consequential adjustments, if any.
- Statutory liabilities like GST, TDS, PF, ESIC etc. are subject to confirmation, reconciliation and consequential adjustments, if any.
- The figures for the six months ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the half year of the relevant financial year which are subject to limited review by the statutory auditors.

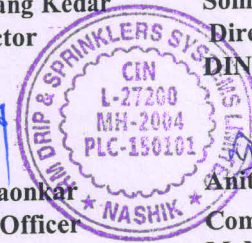
By Order of the Board
for R M Drip and Sprinklers Systems Limited

[Signature]
Nivrutti Pandurang Kedar
Managing Director
DIN : 06980548

[Signature]
Somnath K. Date
Director
DIN : 09843323

[Signature]
Tushar M. Belgaonkar
Chief Financial Officer

[Signature]
Anita V. Pagare
Company Secretary
M. No. FCS 12565



Place: Nashik
Date: 10/11/2023

R M Drip and Sprinklers Systems 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	
	30/09/2023		31/03/2023	
	Unaudited		Audited	
A Equity and Liabilities				
1. Share holders' funds				
(a) Share Capital	1,255.00		669.00	
(b) Reserves and Surplus	1,231.58		604.56	
(c) Money received against share warrants			-	
Sub Total - Shareholders Funds		2,486.58		1,273.56
2. Share application money pending allotment				-
3. Minority interest				-
4. Non - Current liabilities				
(a) Long - term borrowings	84.63		334.11	
(b) Deferred tax liabilities (net)	-		-	
(c) Other long-term borrowings	212.90		105.74	
(d) Long term provisions	13.37		12.75	
Sub Total - Non current liabilities		310.90		452.61
5. Current liabilities				
(a) Short - term borrowings	483.90		421.69	
(b) Trade payables	384.97		583.46	
(c) Other current liabilities	35.74		126.56	
(d) Short term provisions	56.05		25.89	
Sub Total - Current liabilities		960.66		1,157.59
Total Liabilities		3,758.15		2,883.76
B Assets				
1. Non- current assets				
(a) Fixed assets & Capital WIP	763.74		497.23	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	-		0.11	
(d) Deferred tax assets (net)	0.11		5.31	
(e) Long term loans and advances	5.59		22.41	
(f) Other non-current assets	22.41		-	
Sub Total - Non - current assets		791.84		525.05
2. Current assets				
(a) Current Investments	-		-	
(b) Inventories	1,173.37		308.89	
(c) Trade receivables	1,639.85		1,490.63	
(d) Cash and cash equivalents	3.79		6.43	
(e) Short-term loans and advances	137.65		137.06	
(f) Other current assets	11.64		415.70	
Sub Total - Current assets		2,966.31		2,358.71
Total Assets		3,758.15		2,883.76

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

Nivruti Pandurang Kedar
 Managing Director
 DIN : 06980548

Somnath K. Date
 Director
 DIN : 09843323

Tushar M. Belgaonkar
 Chief Financial Officer

Anita V. Pagare
 Company Secretary
 M. No. FCS 12565

Place: Nashik
 Date: 10/11/2023

R M Drip and Sprinklers Systems Limited

CIN : L27200MH2004PLC150101

Cash Flow Statement

As on 30th September 2023

Particulars	Six months ended on 30/09/2023	Preceeding six months ended on 31/03/2023	Corresponding six months ended on 30/09/2022	Previous Year ended on 31/03/2023	Previous year ended on 31/03/2022
Cash Flow from Operating Activities					
Net Profit/(Net Loss) Before Tax	57.68	374.65	(366.91)	7.74	(53.10)
Adjustments for-					
Depreciation	55.98	45.38	43.63	89.01	111.37
Provision for Gratuity and (Actuarial Gain)				0.56	2.41
Interest & Finance Cost	14.66	50.70	43.40	94.10	91.93
Interest Income	(0.73)	(1.53)	(0.13)	(1.66)	(1.37)
(Profit) / Loss on Sale of Asset	-	0.32		0.32	-
Other Non Operating income	(0.73)	(284.92)		(284.92)	(61.28)
Operating Profit/(loss) Before Working Capital Changes	126.85	184.61	(280.01)	(94.84)	89.97
Adjustments for Changes in Working Capital					
Increase/(Decrease) in Short-term Borrowings	62.21	(234.57)	4.47	-230.10	72.98
(Decrease)/Increase in Trade Payables	(198.49)	(33.77)	67.32	33.55	274.24
(Decrease)/Increase in Short terms Provisions	30.16	(63.85)	39.2	-24.65	1.57
(Decrease)/Increase in Other Current Liabilities	16.35	(249.46)	100.39	-149.07	54.37
(Decrease)/Increase in Other Long Term Liabilities	(57.68)	(16.16)	10	-6.16	44.38
(Decrease)/Increase in Long Term Provisions	0.62	(13.04)		-13.04	2.38
Decrease / (Increase) in Inventories	(864.48)	(145.67)	222	76.33	-107.73
(Increase) / Decrease in Trade Receivables	(149.22)	384.16	(70.75)	313.41	-316.73
Decrease / (Increase) in Short Term loans & Advances	(0.59)	(59.62)	(27.74)	-87.36	20.69
(Increase) / Decrease in Long Term loans & Advances	(0.28)	0.50		0.50	-0.08
(Increase) / Decrease in Other Current Assets	404.06	(227.87)	(13.36)	-241.23	-36.69
Cash generated from Operations	(630.49)	(474.74)	51.52	(422.66)	99.35
Income Tax Paid	-	(1.22)	-	(1.22)	(3.83)
Net cash from Operating activities (A)	(630.49)	(475.96)	51.52	(423.88)	95.52
Cash Flow from Investing Activities					
Purchase of Fixed Assets	(322.49)	0.41	(0.57)	(0.16)	-1.87
Proceeds from Sale of Fixed Assets	-	1.50		1.50	-
(Increase) / Decrease of Non-Current Investments	-	5.48		5.48	0.00
Interest Received	0.73	1.53	0.13	1.66	1.37
Other Non Operating Income	0.73	284.92		284.92	61.28
Net cash from Investing activities (B)	(321.03)	293.84	(0.44)	293.40	60.78
Cash Flow from Financing Activities					
Proceeds from Issue of Share Capital	586.00				
Securities Premium received on Shares Issued	627.02				
Expenses Directly Written off from Securities Premium	-				
Net Proceeds from Long Term Borrowings	(249.49)	218.47	(13.79)	204.68	-168.55
Interest Paid	(14.66)	-50.70	(43.40)	(94)	-91.93
Net Cash From Financing activities (C)	948.87	167.77	(57.19)	110.58	(260.49)
Net Increase in Cash and Cash equivalents (A+B+C)	(2.64)	(14.35)	(6.11)	(19.90)	(104.19)
Cash and Cash equivalents at the beginning of the year	6.44	20.79	26.33	26.33	130.52
Cash and Cash equivalents at the end of the year	3.79	6.44	20.23	6.44	26.33

For RM Drip and Sprinklers System Limited

Nivrutti Pandurang Kedar
Managing Director
DIN: 06980548

Tushar M. Belgaonkar
Chief Financial Officer



Somnath K. Date
Director
DIN : 09843323

Anita V. Pagare
Company Secretary
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Place: Nashik
Date: 10/11/2023