

R M DRIP AND SPRINKLERS SYSTEMS LIMITED

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

CIN : L27200MH2004PLC150101




Date: 27th May, 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 27th May, 2023 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 Saturday, 27th May, 2023, and said meeting commenced at 4.30 pm and concluded at 7.00 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 31st March, 2023 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, 2023 and Auditor's Report thereon.
3. The Board of Directors of the Company has approved Standalone Financial Statement for the year ended on 31st March, 2023 before presenting to the Auditor.
4. The Board of Directors of the Company has approved and adopted Internal Audit Report for Financial Year 2022-2023.

Kindly take the same on your record and acknowledge.

Thanking You.

Yours faithfully,

For R M DRIP AND SPRINKLERS SYSTEMS LIMITED



Nivrutti Pandurang
Managing Director
DIN: 06980548



R M Drip and Sprinklers Systems Limited					
GAT NO. 73, VILLAGE: GONDI, TAL. SINNAR, NASHIK-422113, MAHARASHTRA, INDIA					
E-mail: accounts@rmulp.com Website: www.rmulp.com CIN: U27200MH12003PLC150101					
Annexure I					
Standalone Financial Results for the Period Ended 31/03/2023					
(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
	3/31/2023	9/30/2022	3/31/2022	3/31/2023	3/31/2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations					
a Net Sales from Operations	716.00	379.42	1,228.82	1,095.41	1,791.59
b Other Operating Income					
Total	716.00	379.42	1,228.82	1,095.41	1,791.59
II Other Income	286.35	0.13	81.68	286.58	69.33
III Total Revenue (I+II)	1,002.35	379.55	1,269.50	1,381.99	1,860.94
IV Expenses					
a Cost of Materials consumed	481.63	174.16	718.80	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	(114.53)	263.33	(83.76)	148.82	(103.49)
d Employee benefits expense	71.52	38.00	116.52	109.52	192.23
e Finance costs	50.71	43.40	46.25	94.10	91.85
f Depreciation & amortisation Expense	45.38	43.63	51.99	89.01	111.37
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	90.09	183.71	295.53	273.81	448.03
Total Expenses	627.80	746.43	1,175.32	1,374.25	1,914.04
V Profit/(Loss) before Exceptional, extraordinary items and tax (III-IV)	374.65	(366.91)	94.18	7.74	(53.10)
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	374.65	(366.91)	94.18	7.74	(53.10)
VIII Extraordinary Items (Net of tax expenses)					
IX Profit/(Loss) before tax (VII-VIII)	374.65	(366.91)	94.18	7.74	(53.10)
X Tax Expenses	5.32	(0.47)	(18.71)	4.85	41.24
XI Net Profit / (Loss) for the period from continuing operations (IX-X)	369.33	(366.43)	112.89	2.89	(94.33)
XII Profit from discontinuing operations	-	-	-	-	-
XIII Tax exp of discontinuing operations	-	-	-	-	-
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	369.33	(366.43)	112.89	2.89	(94.33)
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	696.00	696.00	696.00	601.67	696.00
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised					
(a) Basic & Diluted	5.52	(5.48)	1.99	0.04	(1.41)
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised					
(a) Basic & Diluted	5.52	(5.48)	1.99	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 (unpaid) 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, ESK etc are subject to confirmation, reconciliation and consequential adjustments, if any.

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

Nivrutti Pandurang Kedar
Managing Director
DIN: 06980548

Somnath K. Date
Director
DIN: 09843323

Place: Nashik
Date: 27/05/2023


Punjab K. Belgankar
Chief Financial Officer


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




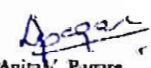
R M Drip and Sprinklers Systems Limited GAT NO. 75, VILLAGE GONDE, TAL SINNAR, NASHIK-422113, MAHARASHTRA, INDIA Email: accounts@rmdsp.com Website: www.rmdsp.com CIN : U27200MH12004PLC150101			
Annexure IX Standalone Statement of Assets and Liabilities for Companies			
(Amount in Lakh)			
Statement of Assets & Liabilities	Year ended		Year ended
	3/31/2023		3/31/2022
	Audited		Audited
A Equity and Liabilities			
1. Share holders' funds			
(a) Share Capital	669.00		669.00
(b) Reserves and Surplus	604.56		601.67
(c) Money received against share warrants			-
Sub Total - Shareholders Funds		1,273.56	1,270.67
2. Share application money pending allotment			-
3. Minority interest			-
4. Non - Current liabilities			
(a) Long - term borrowings	391.45		129.43
(b) Deferred tax liabilities (net)	-		-
(c) Other long-term borrowings	105.74		111.90
(d) Long term provisions	12.75		25.79
Sub Total - Non current liabilities		509.94	267.13
5. Current liabilities			
(a) Short - term borrowings	364.36		651.79
(b) Trade payables	583.46		549.90
(c) Other current liabilities	126.56		275.62
(d) Short term provisions	25.89		49.97
Sub Total - Current liabilities		1,100.26	1,527.29
Total Liabilities		2,883.76	3,065.09
B Assets			
1. Non - current assets			
(a) Fixed assets & Capital WIP	497.23		587.91
(b) Goodwill on consolidation	-		-
(c) Non-current Investments	0.11		5.39
(d) Deferred tax assets (net)	5.31		10.15
(e) Long term loans and advances	22.41		22.91
(f) Other non-current assets	-		-
Sub Total - Non - current assets		525.05	626.55
2. Current assets			
(a) Current Investments	-		-
(b) Inventories	308.89		385.22
(c) Trade receivables	1,490.63		1,804.04
(d) Cash and cash equivalents	6.43		26.33
(e) Short-term loans and advances	137.00		48.47
(f) Other current assets	415.76		174.47
Sub Total - Current assets		2,358.71	2,438.54
Total Assets		2,883.76	3,065.09

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


Nivrutti Pandurang Keda
Managing Director
DIN: 06980548


Somnath K. Date
Director
DIN : 09843323


Tishar M. Belgaonkar
Chief Financial Officer


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



Place: Nashik
Date: 27/05/2023

Cash Flow Statement
Standalone Financial Results for the Period Ended 31/03/2023
(Amount in Lakh)

Particulars	Year ended on	Previous year ended on
	3/31/2023	3/31/2022
	Audited	Audited
I Cash Flow from Operating Activities		
(Net Loss)/Net Profit Before Tax	7.74	(53.10)
Adjustments for-	0	
Depreciation	89.01	111.37
Provision for Gratuity and (Actuarial Gain)	0.56	2.41
Interest & Finance Cost	94.10	91.93
Interest Income	(1.66)	(1.37)
Dividend Income	-	
Income Tax of Previous year	-	
(Profit) / Loss on Sale of Asset	0.32	
Other Non Operating income	(284.92)	(61.28)
Operating (Loss)/Profit Before Working Capital Changes	(94.84)	89.97
Adjustments for Changes in Working Capital		
Increase/(Decrease) in Short-term Borrowings	(287.43)	75.78
(Decrease)/Increase in Trade Payables	33.55	274.24
(Decrease)/Increase in Short terms Provisions	(24.65)	1.36
(Decrease)/Increase in Other Current Liabilities	(149.07)	51.57
(Decrease)/Increase in Other Long Term Liabilities	(6.16)	44.38
(Decrease)/Increase in Long Term Provisions	(13.04)	2.59
Decrease / (Increase) in Inventories	76.33	(107.73)
(Increase)/ Decrease in Trade Receivables	313.41	(316.73)
Decrease / (Increase) in Short Term loans & Advances	(87.30)	20.69
(Increase)/ Decrease in Long Term loans & Advances	0.50	(0.08)
(Increase)/ Decrease in Other Current Assets	(241.29)	(36.69)
Cash generated from Operations	(479.99)	99.35
Income Tax Paid	(1.22)	(3.83)
Net cash from Operating activities (A)	(481.21)	95.52
II Cash Flow from Investing Activities		
Purchase of Fixed Assets	(0.16)	(1.87)
Proceeds from Sale of Fixed Assets	1.50	
(Increase)/ Decrease of Non-Current Investments	5.48	
Interest Received	1.66	1.37
Other Non Operating Income	284.92	61.2811402
Dividend Received	-	-
Net cash from Investing activities (B)	293.40	60.78
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	262.01	(168.55)
Interest Paid	(94.10)	(91.93)
Net Cash From Financing activities (C)	167.91	(260.49)
Net Increase in Cash and Cash equivalents (A+B+C)	(19.90)	(104.19)
Cash and Cash equivalents at the beginning of the year	26.33	130.52
Cash and Cash equivalents at the end of the year	6.43	26.33

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

Nivrutti 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: 27/05/2023



Independent Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company of **RM Drip and Sprinklers Systems Limited**.

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

We have audited the half-yearly financial results of **RM Drip and Sprinklers Systems Ltd.** for the half year ended 31/03/2023 and the year to date results for the period 01/04/2022 to 31/03/2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

These half-yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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 of the net profit and other financial information for the half year ended 31/03/2023 as well as the year to date results for the period from 01/04/2022 to 31/03/2023.

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



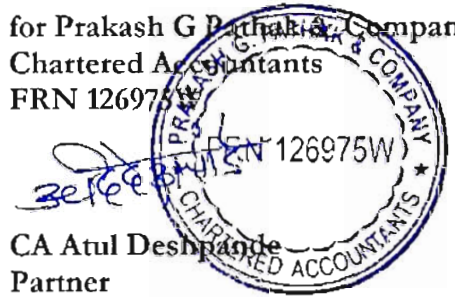
Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) 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.

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

1. Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
2. Advance farmers shares of Madhya Pradesh and Karnataka are subject to confirmation, reconciliation and consequential adjustments, if any.
3. Advances received from creditors, dealers and customers are subject to confirmation, reconciliation and consequential adjustments, if any.
4. Statutory liabilities like GST, TDS, PF, ESIC etc. are subject to confirmation, reconciliation and consequential adjustments, if any.

Our opinion is not modified in respect of these matters.

for Prakash G. Pathak & Company
Chartered Accountants
FRN 126975W



CA Atul Deshpande
Partner

Membership No: 118218

UDIN: 231182180652LD7628

Place: Nashik

Date: May 27, 2023

R M DRIP AND SPRINKLERS SYSTEMS LIMITED



RM Drip
And Sprinkler Systems Ltd.

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

CIN : L27200MH2004PLC150101

Date: 27th May, 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

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, Prakash G. Pathak & Co., 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, 2023.

Kindly take note on your record.

Thanking you,

Yours Faithfully,

For R M DRIP AND SPRINKLERS SYSTEMS LIMITED




Nivrutti Pandurang Kedar

Managing Director

DIN: 06980548