

R M DRIP AND SPRINKLERS SYSTEMS LIMITED

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

CIN : L27200MH2004PLC150101



Date: 28th February 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051, Maharashtra, India

Dear Sir / Madam,

NSE SYMBOL: RMDRIP

Subject: Intimation regarding resignation of Non-Executive Independent Director.

Dear Sir/Ma'am,

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform your good office that Mr. Ajay Raghunathrao Saraf (DIN: 08590053) has tendered his resignation as Non-Executive Independent Director of the company w.e.f. 28th February 2023.

The requisite details as per Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is mentioned below:

S. No.	Disclosure requirement	Details
1	Reason for change viz. Resignation, appointment, removal, death or otherwise;	Resignation of Mr. Ajay Raghunathrao Saraf (DIN: 08590053) as Non-Executive Independent Director of the Company on account of other professional engagements.
2	Date of cessation/ appointment	28 th February 2023
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Mr. Ajay Raghunathrao Saraf, does not hold directorships in any listed entities as on today.

Further, there are no material reasons for his resignation other than specified in the resignation letter enclosed herewith.

This is for your information & record please.

Thanking you.

Yours sincerely,

For R M Drip and Sprinklers Systems Limited

Nivrutti Pandurang Kedar
DIN 06980548
Director
Place: Nashik





CS Rmdrip <cs@rmdrip.com>

Re - Resignation

2 messages

Ajay Saraf <asajaysaraf@gmail.com>

Tue, Feb 28, 2023 at 12:40 PM

To: CS Rmdrip <cs@rmdrip.com>

Cc: contactus@pgpco.in, atul.d@pgpco.in, Sujata Rajebahadur <cssujata.rajebahadur@gmail.com>, Atharva Developers <developersatharva@gmail.com>, ULKA KULKARNI <kulkarni.ulka@gmail.com>, hiresm@gmail.com, bmayur39@gmail.com, belgaonkartm@yahoo.co.in, somnathd2511@gmail.com

Greetings of the day!!

I hereby submit my resignation from the board and all committee's and request for its acceptance. This decision has been taken due to my professional engagements with which i will not be able to give Justice to the Company board. Thanks for your support and wishing you all the best.

Best Regards,

Ajay Saraf

On Mon, Feb 27, 2023, 17:25 CS Rmdrip <cs@rmdrip.com> wrote:

Dear Sir / Madam

Hope you and your family are safe and in good health!!!

The Company vide notice dated 18th February 2023 scheduled the Extra Ordinary General Meeting on Tuesday, 14th March 2023 at 11.30 am at the registered office of the company, This Corrigendum is issued in continuation to the Notice and Explanatory Statement annexed thereto dated 18th February 2023 which was mailed to all the shareholders and uploaded on the Websites of the Company & National Stock Exchange of India Limited on 20th February 2023.

The Company had applied for In-principal approval of National Stock Exchange of India Limited for issue and allotment of upto 36,00,000 (Thirty-Six Lakhs) Equity Shares and upto 1,58,10,000 (One Crore Fifty-Eight Lakhs Ten Thousand) fully convertible warrants ("Warrants/ Convertible Warrants") into Equity Shares on preferential basis under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.

The National Stock Exchange of India Limited vide letter dated 21st February 2023 informed that the valuation report of the Registered Valuer does not have all 3 methods of valuation – asset approach, income approach & market approach & as the valuation has not been done according to income approach instructed the Company to provide revised valuation report considering all 3 methods and provide the details of revised valuation report under EGM Notice by issuing a corrigendum to notice.

The Company accordingly has obtained the revised valuation report from the Registered Valuer having all 3 methods of valuation i.e. asset approach, income approach & market approach, and has inserted the Addendum to valuation report, in the place of the existing valuation report, under point number 3 & 4 of Item number 2 & point number 3 & 4 of Item number 3 of the Explanatory Statement.

The Company through this communication wishes to bring to the notice of the Shareholders, following changes in the said EGM Notice.

Changes to the Explanatory Statement to Item Number 2

Point Number 3.

Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made: The Equity Shares of the Company are listed on National Stock Exchange of India Limited ('NSE SME'). The Equity Shares are frequently traded and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price. As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at a price of Rs. 20.70/- (Rupees Twenty & Seventy Paise Only) per Equity Share which is not less than the price as determined by the registered valuer.

The Relevant Date, as per the provision of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is Friday, 10th February 2023 i.e. Since, Sunday, 12th February 2023 falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. 10th February 2023. The

Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

We have obtained the revised valuation report from the Registered Valuer having all 3 methods of valuation i.e. asset approach, income approach & market approach. The revised valuation report of the Registered Valuer can also be accessed on the company website on the following link www.rmdrip.com/Certificate.pdf

Point Number 4.

Name and Address of Valuer who performed Valuation: Bhavesh M Rathod (Chartered Accountants, Registered Valuer – SFA, Insolvency Professional) Address: 12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066. Email: info.cabhavesh@gmail.com; Mobile 9769113490.

We have obtained the revised valuation report from the Registered Valuer having all 3 methods of valuation i.e. asset approach, income approach & market approach. The revised valuation report of the Registered Valuer can also be accessed on the company website on the following link www.rmdrip.com/Certificate.pdf

Changes to the Explanatory Statement to Item Number 3

Point Number 3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made: The Equity Shares of the Company are listed on National Stock Exchange of India Limited ('NSE SME'). The Equity Shares are frequently traded and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price. As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at a price of Rs. 20.70/- (Rupees Twenty & Seventy Paise Only) per Equity Share which is not less than the price as determined by the registered valuer.

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is Friday, 10th February 2023 i.e. Since, Sunday, 12th February 2023 falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. 10th February 2023. The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

We have obtained the revised valuation report from the Registered Valuer having all 3 methods of valuation i.e. asset approach, income approach & market approach. The revised valuation report of the Registered Valuer can also be accessed on the company website on the following link www.rmdrip.com/Certificate.pdf

Point Number 4. Name and Address of Valuer who performed Valuation: Bhavesh M Rathod (Chartered Accountants, Registered Valuer – SFA, Insolvency Professional) Address: 12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066. Email: info.cabhavesh@gmail.com; Mobile 9769113490.

We have obtained the revised valuation report from the Registered Valuer having all 3 methods of valuation i.e. asset approach, income approach & market approach. The revised valuation report of the Registered Valuer can also be accessed on the company website on the following link www.rmdrip.com/Certificate.pdf

All other particulars and details remain unchanged.

The corrigendum shall be read in conjunction with the Notice dated 18th February 2023 together with explanatory statement.

This corrigendum is also available on the company's website (www.rmdrip.com), and on the website of National Stock Exchange of India Limited (www.nseindia.com).

Thanks and Regards,



Atharva Developers <developersatharva@gmail.com>

Tue, Feb 28, 2023 at 3:10 PM

To: Ajay Saraf <asajaysaraf@gmail.com>

Cc: CS Rmdrip <cs@rmdrip.com>, contactus@pgpco.in, atul.d@pgpco.in, Sujata Rajebahadur <cssujata.rajebahadur@gmail.com>, ULKA KULKARNI <kulkarni.ulka@gmail.com>, hirensm@gmail.com, bmayur39@gmail.com, belgaonkartm@yahoo.co.in, Somnath Date <somnathd2511@gmail.com>

OK Noted

[Quoted text hidden]

View Director Master Data

DIN 08590053

Name AJAY RAGHUNATHRAO SARAF

List of Companies

CIN/FCRN	Company Name	Begin Date	End Date
L27200MH2004PLC150101	R M DRIP AND SPRINKLERS SYSTEMS LIMITED	21/12/2022	-
U23100DL2019PTC356346	NATCAP ECOFUEL REFINERY PRIVATE LIMITED	17/10/2019	-
U01100PN2020PTC191143	FREST AGRO PRIVATE LIMITED	08/06/2020	-
U40300PN2020PTC191344	HREAL PRIVATE LIMITED	17/06/2020	-
U23209DL2020FTC367156	NATCAP POWER PRIVATE LIMITED	30/07/2020	-
U15209MH2021FTC373788	NATCAP GEOPONIX PRIVATE LIMITED	22/12/2021	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
No LLP exists for a Director			