



**STANDALONE INDEPENDENT AUDITOR'S REPORT FOR HALF YEAR AND
YEAR ENDED MARCH 31, 2018**

**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, 2018, 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/FA/62/2016 dated July 5, 2016.

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, 2018, 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, 2018, 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.

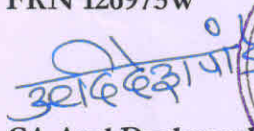


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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/FA/62/2016 dated July 5, 2016 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, 2018.
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/FA/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nashik
Date: May 30, 2018

for Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W


CA Atul Deshpande
Partner

Membership No: 118218



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. : U27200MH2004PLC150101

Annexure I
Standalone Financial Results for the Period Ended 31/03/2018

		(Amount in Lakh)			
	Particulars	6 months ended		Year ended	Year ended
		31/03/2018	30/09/2017	31/03/2018	31/03/2017
		Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations				
a	Net Sales from Operations	2,176.42	2,060.12	4,263.44	2,833.53
b	Other Operating Income	(0.54)	2.48	5.72	-
	Total	2,175.88	2,062.60	4,269.16	2,833.53
II	Other Income	18.62	2.61	20.92	38.38
III	Total Revenue (I+II)	2,194.50	2,065.21	4,290.08	2,871.91
IV	Expenses				
a	Cost of Materials consumed	1,143.80	1,183.64	2,331.58	1,708.62
b	Purchases of Stock-in-Trade	-	-	-	-
c	Changes in Inventories of Finished Goods, work-in-progress and stock in trade	102.06	(142.30)	(27.42)	(301.57)
d	Employee benefits expense	134.15	147.72	253.75	237.44
e	Finance costs	40.29	75.20	118.45	87.00
f	Depreciation & amortisation Expense	76.66	75.16	155.22	92.60
g	Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	404.70	763.66	1,219.52	853.71
	Total Expenses	1,901.66	2,103.08	4,051.10	2,677.80
V	Profit/(Loss) before Exceptional , extraordinary items and tax (III-IV)	292.84	(37.87)	238.98	194.11
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	292.84	(37.87)	238.98	194.11
VIII	Extraordinary Items (Net of tax expenses)	-	-	-	-
a	IPO Expenses	(3.32)	3.32	-	-
b	Prior period Income Tax	22.56		11.75	
	Total of Extraordinary Items	19.24	3.32	11.75	-
IX	Profit/(Loss) before tax (VII-VIII)	273.60	(41.19)	227.23	194.11
X	Tax Expenses	76.08	(4.16)	70.47	57.65
XI	Net Profit / (Loss) for the period from continuing operations (IX-X)	197.52	(37.03)	156.76	136.46
XII	Profit from discontinuing operations	-	-	-	-
XIII	Tax exp of discontinuing operations	-	-	-	-
XIV	Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-



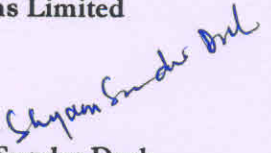
R M Drip and Sprinklers Systems Limited (Formerly Known as R M Drip and Sprinklers Systems Private Limited) GAT NO. 75,VILLAGE GONDE,TAL SINNAR,NASHIK-422113,MAHARASHTRA ,INDIA Email : accounts@rmdrip.com Website : www.rmdrip.com CIN. : U27200MH2004PLC150101					
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(Amount in Lakh)					
Particulars		6 months ended		Year ended	Year ended
		31/03/2018	30/09/2017	31/03/2018	31/03/2017
		Unaudited	Unaudited	Audited	Audited
XV	Profit (Loss) for the period (XI + XIV)	197.52	(37.03)	156.76	136.46
XVI	Paid - up Equity share capital (Face Value) @ Rs. 10)	669.00	669.00	669.00	238.00
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	145.94	145.94	145.94	107.46
XVIII	Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-
	(a) Basic & Diluted	3.24	(0.50)	2.98	5.73
XIX	Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-
	(a) Basic & Diluted	2.95	(0.55)	2.77	5.73

Notes :-

- 1 The audited standalone financial statements for the year ended on March 31, 2018 have been reviewed and recommended by the audit committee at its meeting held on May 30, 2018 and approved by the board of directors at its meeting held on May 30, 2018. The statutory auditors have expressed an unqualified opinion.
- 2 The Company is operating only in one segment i.e. manufacturing of Micro Irrigation Equipments. Hence segment reporting is not given.
- 3 The information presented above is extracted from audited standalone financial statements for the financial ended March 31, 2018. 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.
- 4 During the financial year ended March 31, 2018, the company has issued 20,10,000 equity shares of Rs. 10 each at premium of Rs. 47 per share in the initial public offer.
- 5 The figures of the previous year are re- grouped /rearranged and / or recast wherever found necessary, To make them comparable

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


Vijayeta Mudliar
 Chief Financial Officer


Shyam Sundar Dash
 Managing Director
 DIN : 7502666

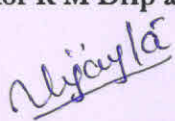


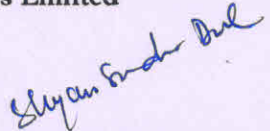
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Annexure IX Standalone Statement of Assets and Liabilities for Companies				
(Amount in Lakh)				
Statement of Assets & Liabilities	Year ended		Year ended	
	31/03/2018		31/03/2017	
	Audited		Audited	
A Equity and Liabilities				
1. Share holders' funds				
(a) Share Capital	669.00		238.00	
(b) Reserves and Surplus	948.77		145.94	
(c) Money received against share warrants	-		-	
Sub Total - Shareholders Funds		1,617.77		383.94
2. Share application money pending allotment		-		-
3. Minority interest		-		-
4. Non - Current liabilities				
(a) Long - term borrowings	483.96		689.96	
(b) Deferred tax liabilities (net)	7.59		15.61	
(c) Other long-term liabilities	49.86		116.29	
(d) Long term provisions	28.65		15.46	
Sub Total - Non current liabilities		570.06		837.32
5. Current liabilities				
(a) Short - term borrowings	413.31		451.61	
(b) Trade payables	349.58		297.01	
(c) Other current liabilities	183.30		320.29	
(d) Short term provisions	112.09		87.57	
Sub Total - Current liabilities		1,058.28		1,156.48
Total Liabilities		3,246.11		2,377.74



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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	
	31/03/2018		31/03/2017	
	Audited		Audited	
B Assets				
1. Non- current assets				
(a) Fixed assets & Capital WIP	825.15		831.76	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	10.59		10.59	
(d) Deferred tax assets (net)	-		-	
(e) Long term loans and advances	31.88		10.87	
(f) Other non-current assets	-		-	
Sub Total - Non - current assets		867.62		853.22
2. Current assets				
(a) Current Investments	-		-	
(b) Inventories	539.19		535.08	
(c) Trade receivables	1,574.19		668.03	
(d) Cash and cash equivalents	124.39		160.09	
(e) Short-term loans and advances	60.85		88.33	
(f) Other current assets	79.87		72.98	
Sub Total - Current assets		2,378.49		1,524.51
Total Assets		3,246.11		2,377.73

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


 Vijayeta Mudliar
 Chief Financial Officer


 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)

E-mail ID - rmdrip@gmail.com Website - www.rmdrip.com, Phone - +91 2551 - 218919
CIN - U27200MH2004PLC150101



Date: 30th May, 2018

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: 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 31,2018.

Kindly take note on your record.

Thanking you,

Yours Faithfully,

For R M DRIP AND SPRINKLERS SYSTEMS LIMITED

Shyam Sundar Dash

Shyam Sundar Dash

Managing Director

DIN: 07502666