

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: 29th May, 2019

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: Please take on record enclosed Audited Financial Results for F.Y. 2018-2019

Dear Sir/Madam,

The Company has uploaded the audited financial results as attachment on 29th May, 2019 vide Application No. 2019/May/45067 – 1062550 and 2019/May/45067 – 1062551, while it was noticed that typographical mistake was occurred in uploaded Audited Financial Results (Annexure I) of RMDRIP for F.Y. 2018-2019 instead of "Audited" the word "un-audited" was remained in oversight.

The following typographical mistake was occurred in Annexure I of Standalone Financial Results for period ended on 31/03/2019. :

1. In first column (Six months ended on 31/03/2019), it was by mistake mentioned as Unaudited but in actual it is audited.
2. In third column (Corresponding six months ended on 31/03/2018), it was by mistake mentioned as Audited but in actual it is Unaudited.

Kindly take the note of above changes and consider the enclosed attachment as Final Audited Financial Results for F.Y. 2018-2019 in substitution of the earlier.

Kindly take the same on your record and acknowledge.



Thanking You.

Yours faithfully,

For R M Drip and Sprinklers Systems Limited

Anita Pagare

Anita Pagare
Company Secretary





**STANDALONE INDEPENDENT AUDITOR'S REPORT FOR HALF YEAR AND YEAR
ENDED MARCH 31, 2019**

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, 2019, 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, 2019, 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, 2019, 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, 2019.
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 indicate that for the part of the revenue is recognised as per industry practice, without transferring risk and rewards to farmers. Inventory relating to such sale is excluded from the value of inventory.
 - b. Note 5 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.

Place: Nashik
Date: May 28, 2019

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 : U27200MH2004PTC150101					
Annexure I Standalone Financial Results for the Period Ended 31/03/2019					
(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
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from Operations					
a Net Sales from Operations	1,527.57	701.52	2,176.42	2,229.09	4,263.44
b Other Operating Income	8.98	0.70	(0.54)	9.68	5.72
Total	1,536.55	702.22	2,175.88	2,238.77	4,269.16
II Other Income	65.59	4.46	18.62	70.05	20.92
III Total Revenue (I+II)	1,602.14	706.68	2,194.50	2,308.82	4,290.08
IV Expenses					
a Cost of Materials consumed	941.21	577.35	1,143.80	1,518.56	2,331.58
b Purchases of Stock-in-Trade	-	-	-	-	-
c Changes in Inventories of Finished Goods, work-in-progress and stock in trade	367.65	(162.57)	102.06	205.08	(27.42)
d Employee benefits expense	133.60	127.21	134.15	260.81	253.75
e Finance costs	43.96	89.17	40.29	133.13	118.45
f Depreciation & amortisation Expense	75.62	71.32	76.66	146.94	155.22
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	289.16	297.57	404.70	586.73	1,219.52
Total Expenses	1,851.19	1,000.05	1,901.66	2,851.24	4,051.10
V Profit/(Loss) before Exceptional , extraordinary items and tax (III-IV)	(249.04)	(293.37)	292.84	(542.41)	238.98
VI Exceptional Items					
VII Profit/(Loss) before extraordinary items and tax (V-VI)	(249.04)	(293.37)	292.84	(542.41)	238.98
VIII Extraordinary Items (Net of tax expenses)					
a IPO Expenses	-	-	(3.32)	-	-
b Prior period Income Tax	-	-	22.56	-	11.75
Total of Extraordinary Items	-	-	19.24	-	11.75
IX Profit/(Loss) before tax (VII-VIII)	(249.04)	(293.37)	273.60	(542.41)	227.23
X Tax Expenses	5.32	(3.61)	76.08	1.71	70.47
XI Net Profit / (Loss) for the period from continuing operations (IX-X)	(254.36)	(289.76)	197.52	(544.12)	156.76
XII Profit from discontinuing operations					
XIII Tax exp of discontinuing operations					

Sayan Sahu
Nyayla



Annexure I					
Standalone Financial Results for the Period Ended 31/03/2019					
(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
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Unaudited	Audited	Audited
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	(254.36)	(289.76)	197.52	(544.12)	156.76
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	948.78	948.78	145.94	948.78	145.94
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-	-
(a) Basic & Diluted	(3.80)	(4.33)	3.24	(8.13)	2.98
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-	-
(a) Basic & Diluted	(3.80)	(4.33)	2.95	(8.13)	2.77

Notes :-

- 1 The audited standalone financial statements for the year ended on March 31, 2019 have been reviewed and recommended by the audit committee at its meeting held on May 28, 2019 and approved by the board of directors at its meeting held on May 28, 2019. 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 year ended March 31, 2019. 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 As per the industry practice, in the state of Madhya Pradesh (MP), revenue from sales to farmers is recognized as and when their eligibility for subsidy is confirmed by way of registration on MP State Government's official portal, though the risk and rewards are not transferred. While preparing the financial results, value of the material relating to such sale, is excluded from the total value of stock.
- 5 Trade payables and Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
- 6 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 Mudliar
Vijayeta Mudliar
Chief Financial Officer

Shyam Sundar Dash
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	
	31-03-2019		31-03-2018	
	Audited		Audited	
A Equity and Liabilities				
1. Share holders' funds				
(a) Share Capital	669.00		669.00	
(b) Reserves and Surplus	404.66		953.05	
(c) Money received against share warrants	-		-	
Sub Total - Shareholders Funds		1,073.66		1,622.05
2. Share application money pending allotment		-		-
3. Minority interest		-		-
4. Non - Current liabilities				
(a) Long - term borrowings	381.20		499.94	
(b) Deferred tax liabilities (net)	9.29		6.54	
(c) Other long-term borrowings	85.77		-	
(d) Long term provisions	23.98		30.45	
Sub Total - Non current liabilities		500.25		536.93
5. Current liabilities				
(a) Short - term borrowings	369.41		408.50	
(b) Trade payables	379.12		363.10	
(c) Other current liabilities	329.75		281.62	
(d) Short term provisions	42.07		114.75	
Sub Total - Current liabilities		1,120.35		1,167.97
Total Liabilities		2,694.26		3,326.95
B Assets				
1. Non- current assets				
(a) Fixed assets & Capital WIP	747.28		828.29	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	5.59		10.59	
(d) Deferred tax assets (net)	-		-	
(e) Long term loans and advances	19.49		28.88	
(f) Other non-current assets	-		-	
Sub Total - Non - current assets		772.35		867.76

Shyam Sunder
Mishra



Annexure IX				
Standalone Statement of Assets and Liabilities for Companies				
(Amount in Lakh)				
Statement of Assets & Liabilities	Year ended		Year ended	
	31-03-2019		31-03-2018	
	Audited		Audited	
2. Current assets				
(a) Current Investments				
(b) Inventories	359.93		555.66	
(c) Trade receivables	1,265.83		1,628.43	
(d) Cash and cash equivalents	55.70		128.78	
(e) Short-term loans and advances	124.93		10.71	
(f) Other current assets	115.51		135.61	
Sub Total - Current assets		1,921.91		2,459.19
Total Assets		2,694.26		3,326.95

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



[Signature]
Mayeta Mudliar
Chief Financial Officer

[Signature]
Shyam Sundar Dash
Managing Director
DIN : 7502666