

R M DRIP AND SPRINKLERS SYSTEMS LIMITED

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CIN : L27200MH2004PLC150101



RM Drip
And Sprinkler Systems Ltd.

Date: 14/11/2022

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 14 November 2022 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 Monday, 14 November 2022 at 11.30 a.m. was duly convened and held and concluded at 1.50 p.m.

Outcome of that meeting is as below:

1. The Board has noted the recommendations of Audit Committee.
2. The Board of the Company has approved and adopted the Audited Standalone Financial Statements of the Company for the year ended on 31st March, 2022 and Auditor's Report thereon.
3. The Board of the Company has approved the Board Report of the Company for the year ended on 31st March, 2022.
4. The Board of the Company has approved the financial results of the Company for the half year ended on 30th September, 2022.
5. The Board has approved the appointment of M/s Sandeep Chavanke & Co., Nashik as Internal Auditors of the Company.
6. The Board has regularized the appointment of Mr. Ajay Saraf as Independent Director of the Company, subject to approval of members in ensuing Annual General Meeting.

7. The Board has regularized the appointment of Ms. Shahina Mukadam as Independent Director of the Company, subject to approval of members in ensuing Annual General Meeting.
8. The Board has approved the draft notice of 18th Annual General Meeting of the Company.
9. The Board has approved the Secretarial Audit Report of the Company for the year ended on 31st March, 2022.

Kindly take the same on your record and acknowledge.

Thanking You.

Yours faithfully,

FOR R M DRIP AND SPRINKLERS SYSTEMS LIMITED

Shyam Sundar Dash
Managing Director
DIN: 07502666

Place: Sinnar

Independent Auditor's Review Report on Half Yearly Unaudited Financial results of **R M Drip and Sprinklers Systems Limited** (Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

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

We have reviewed the accompanying statement of unaudited financial results of **R M Drip and Sprinklers Systems Limited** ("the company") for the half year ended on September 30, 2022 ("the statement") being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended including relevant Circulars issued by SEBI from time to time).

This statement is the responsibility of the company's Management and has been approved by the Board of Directors, has 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in applicable accounting standards specified 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter:

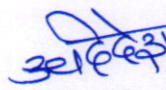
We draw attention to the following matters in the Notes to the financial results:

1. Internal Audit report for the period ended September 30, 2022 has not been provided to us.
2. Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
3. Advance for expense against farmers shares of Madhya Pradesh are subject to confirmation, reconciliation and consequential adjustments if any.
4. Advances received from creditors, dealers and customers are subject to confirmation, reconciliation and consequential adjustments.
5. Statutory liabilities like GST, TDS, PF, ESIC etc. are subject to confirmation, reconciliation and consequential adjustments.

Place: Nashik

Date: November 14, 2022

for Prakash G Pathak & Company
Chartered Accountants
FRN 126975W


CA Atul Deshpande
Partner
Membership No: 118218
UDIN: 22118218BCZWBP8763



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 30/09/2022

(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Previous year ended on	Preceding Previous year ended on
	30-09-2022	31-03-2022	30-09-2021	31-03-2022	31-03-2021
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from Operations					
a Net Sales from Operations	379.42	1,228.82	562.77	1,791.59	1,821.39
b Other Operating Income	-	-	-	-	-
Total	379.42	1,228.82	562.77	1,791.59	1,821.39
II Other Income	0.13	40.68	28.67	69.35	43.23
III Total Revenue (I+II)	379.55	1,269.50	591.44	1,860.94	1,864.61
IV Expenses					
a Cost of Materials consumed	174.36	748.80	425.15	1,173.95	816.56
b Purchases of Stock-in-Trade	-	-	-	-	-
c Charges in Inventories of Finished Goods, work-in-progress and stock in trade	263.35	(83.76)	(19.64)	(103.40)	43.94
d Employee benefits expense	38.00	96.47	95.76	192.23	186.42
e Finance costs	43.40	46.25	45.61	91.85	93.25
f Depreciation & amortisation Expense	43.63	51.99	59.38	111.37	113.80
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	183.71	295.32	152.71	448.03	577.50
Total Expenses	746.45	1,155.07	758.97	1,914.04	1,835.47
V Profit/(Loss) before Exceptional, extraordinary items and tax (III-IV)	(366.91)	114.43	(167.53)	(53.10)	29.14
VI Exceptional Items					
VII Profit/(Loss) before extraordinary items and tax (V-VI)	(366.91)	114.43	(167.53)	(53.10)	29.14
VIII Extraordinary Items (Net of tax expenses)					
IX Profit/(Loss) before tax (VII-VIII)	(366.91)	114.43	(167.53)	(53.10)	29.14
X Tax Expenses	(0.47)	-18.71	59.95	41.24	18.26
XI Net Profit / (Loss) for the period from continuing operations (IX-X)	(366.43)	133.14	(227.48)	(94.33)	10.87
XII Profit from discontinuing operations					
XIII Tax exp of discontinuing operations					



Annexure I
Standalone Financial Results for the Period Ended 30/09/2022
(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Previous year ended on	Preceding Previous year ended on
	30-09-2022	31-03-2022	30-09-2021	31-03-2022	31-03-2021
	Unaudited	Audited	Unaudited	Audited	Audited
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	(366.43)	133.14	(227.48)	(94.33)	10.87
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	696.00	685.13
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised					
(a) Basic & Diluted	(5.48)	1.99	(3.40)	(1.41)	0.16
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised					
(a) Basic & Diluted	(5.48)	1.99	(3.40)	(1.41)	0.16

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.
- Advances received from creditors, dealers and customers are subject to confirmation, reconciliation and consequential adjustments.
- Statutory liabilities like GST, TDS, PF, ESIC etc. are subject to confirmation, reconciliation and consequential adjustments.

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



Place: Nashik
Date: 14.11.2022

Arjun Ramji Makani
Director
DIN : 00335450

Shyam Sundar Dash
Managing Director
DIN : 7502666

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 IX Standalone Statement of Assets and Liabilities for Companies				
Statement of Assets & Liabilities			(Amount in Lakh)	
	Year ended		Year ended	
	30-09-2022		31-03-2022	
	Unaudited		Audited	
A Equity and Liabilities				
1. Share holders' funds				
(a) Share Capital	669.00		669.00	
(b) Reserves and Surplus	235.24		501.67	
(c) Money received against share warrants	-		-	
Sub Total - Shareholders Funds		904.24		1,270.67
2. Share application money pending allotment		-		-
3. Minority interest		-		-
4. Non - Current liabilities				
(a) Long - term borrowings	115.64		125.43	
(b) Deferred tax liabilities (net)	-		-	
(c) Other long-term borrowings	121.90		111.90	
(d) Long term provisions	25.79		25.79	
Sub Total - Non current liabilities		263.34		267.13
5. Current liabilities				
(a) Short - term borrowings	655.26		651.79	
(b) Trade payables	617.22		549.90	
(c) Other current liabilities	376.02		275.62	
(d) Short term provisions	89.17		49.97	
Sub Total - Current liabilities		1,738.67		1,527.29
Total Liabilities		2,906.24		3,065.09
B Assets				
1. Non- current assets				
(a) Fixed assets & Capital WIP	544.84		587.91	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	5.59		5.59	
(d) Deferred tax assets (net)	10.62		10.15	
(e) Long term loans and advances	22.91		22.91	
(f) Other non-current assets	-		-	
Sub Total - Non - current assets		583.96		626.55
2. Current assets				
(a) Current Investments	-		-	
(b) Inventories	163.22		385.22	
(c) Trade receivables	1,874.78		1,804.04	
(d) Cash and cash equivalents	20.23		26.33	
(e) Short-term loans and advances	76.22		48.47	
(f) Other current assets	187.83		174.47	
Sub Total - Current assets		2,322.28		2,438.54
Total Assets		2,906.24		3,065.09

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

Arjun Ramji Makani
Director
DIN : 00385450

Shyam Sundar Dash
Managing Director
DIN : 7502666

Place: Nashik
Date: 14.11.2022



Cash Flow Statement
Standalone Financial Results for the Period Ended 30/09/2022
(Amount in Lakh)

Particulars	Six months ended on	Preceding six months ended on	Corresponding Six months ended on	Previous year ended on	Preceding Previous year ended on
	30-09-2022	31-03-2022	30-09-2021	31-03-2022	31-03-2021
	Unaudited	Audited	Unaudited	Audited	Audited
I Cash Flow from Operating Activities					
(Net Loss)/Net Profit Before Tax	(366.91)	114.43	(167.53)	(53.10)	29.14
Adjustments for:-	0				
Depreciation	43.63	51.99	53.38	111.37	115.80
Provision for Gratuity and (Actuarial Gain)	-	2.12	0.29	2.41	0.58
Interest & Finance Cost	43.40	46.33	45.61	91.93	95.25
Interest Income	(0.13)	(0.52)	(0.85)	(1.37)	(1.46)
Dividend Income	-	-	-	-	-
Income Tax of Previous year	-	-	-	-	-
(Profit) / Loss on Sale of Asset	-	-	-	-	-
Other Non Operating income	-	(35.46)	(27.82)	(61.28)	(40.00)
Operating (Loss)/Profit Before Working Capital Changes	(280.01)	180.89	(90.93)	89.97	199.30
Adjustments for Changes in Working Capital					
Increase/(Decrease) in Short-term Borrowings	4.47	(28.96)	102.93	75.73	(51.53)
(Decrease)/Increase in Trade Payables	67.32	200.86	75.38	274.24	(48.56)
(Decrease)/Increase in Short term Provisions	39.20	(9.92)	11.28	1.36	12.47
(Decrease)/Increase in Other Current Liabilities	100.39	28.71	24.57	51.57	203.25
(Decrease)/Increase in Other Long Term Liabilities	10.00	15.16	29.22	44.38	4.05
(Decrease)/Increase in Long Term Provisions	-	0.96	1.63	2.59	(3.67)
Decrease / (Increase) in Inventories	222.00	(94.47)	(13.27)	(177.73)	38.82
Increase/ Decrease in Trade Receivables	(70.75)	(212.71)	(104.02)	(316.73)	(59.32)
Decrease / (Increase) in Short Term loans & Advances	(27.74)	47.86	(27.17)	20.69	18.51
Increase/ Decrease in Long Term loans & Advances	-	0.17	(0.25)	(0.08)	(0.44)
Increase/ Decrease in Other Current Assets	(13.36)	(40.63)	3.94	(36.69)	(17.35)
Cash generated from Operations	51.52	87.92	11.42	99.35	295.53
Income Tax Paid	-	(3.62)	(0.21)	(3.83)	(8.28)
Net cash from Operating activities (A)	51.52	84.31	11.21	95.52	287.25
II Cash Flow from Investing Activities					
Purchase of Fixed Assets	(0.57)	(1.01)	(0.86)	(1.87)	(184.39)
Interest Received	0.13	0.52	0.85	1.37	1.46
Other Non Operating Income	-	33.46	27.82	61.28	40.00
Dividend Received	-	-	-	-	-
Net cash from Investing activities (B)	(0.44)	32.98	27.80	60.78	(142.92)
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	(13.79)	(91.30)	(77.25)	(158.55)	35.42
Interest Paid	(43.40)	(46.33)	(45.61)	(91.53)	(95.25)
Net Cash From Financing activities (C)	(57.19)	(137.63)	(122.86)	(260.49)	(59.83)
Net Increase in Cash and Cash equivalents (A+B-C)	(6.11)	(20.34)	(83.85)	(104.19)	84.51
Cash and Cash equivalents at the beginning of the year	26.33	46.68	130.52	130.52	46.02
Cash and Cash equivalents at the end of the year	20.23	26.33	46.68	26.33	130.52

Place: Nashik
Date: 14.11.2022



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

Arjun Ramji Makani
Arjun Ramji Makani
Director
DIN : 00385450

Shyam Sundar Dash
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Managing Director
DIN : 7502666