



SYMBOL OF
QUALITY

**RUNGTA
IRRIGATION
LIMITED**

ANNUAL REPORT

2016-2017

BOARD OF DIRECTORS

Mr. M.P. Rungta	:	Chairman Cum Managing Director
Mr. N. Krishnamurthy	:	Joint Managing Director
Ms. Priya Rungta	:	Non-Executive Director
Mr. Tarun Kumar Megotia	:	Whole Time Director
Mr. Devanand Mishra	:	Independent Director
Mr.S.K. Poddar	:	Independent Director
Mr.Ramesh Behari Mathur	:	Independent Director
Mr. Ajay Sharma Kumar	:	Non- Executive Director
Mr. Vivek Agrawal	:	Independent Director
Mr. Anuj Kumar singh	:	Independent Director

COMPANY SECRETARY

Mritunjay Kumar

AUDITORS

M/s Mamraj & Co.
Chartered Accountant
301 & 302, 10159,
Padam Singh Road,
Karolbagh,
Delhi-110060

BANKERS

Allahabad Bank
Industrial Finance Branch
New Delhi
HDFC Bank Ltd.
Old Rajinder Nagar Mkt.
New Delhi

REGISTERED OFFICE

101, Pragati Tower,
26, Rajendra Place
New Delhi-110008

ZONAL OFFICE

Plot No. B-7
Electric Complex
Kushaiguda,
Hyderabad
Andhra Pradesh

WORKS

UNIT-1
C-165, Industrial Area
Bulandshahar Road,
Ghaziabad (U.P.)

UNIT-2

Village Advipolam
Distt. Yanam
Pondicherry-533464

REGISTRAR & TRANSFER AGENT

M/s Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, IIIrd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdass Mandir, New Delhi-110062

COST AUDITOR

S.Shekhar & Co.
Cost Accountants
S-524 - Neelkanth House,
Office No.305 - 3rd Floor,
School Block, Vikas Marg,
Shakarpur, Delhi-110092

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NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of **RUNGTA IRRIGATION LIMITED** will be held on Tuesday, the 26th day of September, 2017 at 10:00 A.M. at The Executive Club, 439, Village Shahoorpur, P.O., Fatehpur Beri, New Delhi - 110030, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt:
 - a. The Audited Financial Statements of company for the financial year ended 31st March, 2017, the reports of the Board Of Directors and Auditors thereon;
 - b. The audited consolidated financial statements of company for the financial year ended 31st March, 2017.
2. To re-appoint Ms. Priya Rungta (DIN: 00234715), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution for re-appointed as the Statutory Auditor, M/s. Mamraj & Co:-

"RESOLVED THAT pursuant to the provision of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 including any Statutory enactment or modification thereof, for the time being in force, M/s. Mamraj & Co., Chartered Accountants, New Delhi (Registration No.: 006396N), be and is hereby re-appointed as the Statutory Auditors of the company who shall hold the office from the conclusion of this Annual General Meeting till the Conclusion of Annual General Meeting to be held in the Financial Year 2021-2022 subject to the ratification of their appointment by members at every Annual General Meeting."

"RESOLVED FURTHER THAT the Auditors be paid for the financial year 2017-2018 such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors plus reimbursement of out-of-pocket, travelling & living expenses."

"RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company, be and is hereby authorized to file relevant forms with the Registrar of companies, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment"

Special Business :

4. **To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:-**

"RESOLVED THAT pursuant to Sections 161, 152 and any other applicable provisions if any, of the Companies act, 2013 Mr. Vivek Agrawal (DIN - 07794991), who was appointed as an Additional Independent Director on March 29th, 2017 and whose term expires at the ensuing Annual General Meeting of the company and for the appointment

of whom a company has received a notice in writing proposing his candidature be and is hereby regularized as a Director of the Company.

"RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company, be and is hereby authorized to file relevant forms with the Registrar of companies, and to do such other acts, deeds and things as may be considered necessary in connection with the above regularization"

5. **To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:-**

"RESOLVED THAT pursuant to Sections 161, 152 and any other applicable provisions if any, of the Companies act, 2013 Mr. Paras Vats (DIN -07854221), who was appointed as an Additional Director on June 17th, 2017 and whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom a company has received a notice in writing proposing his candidature be and is hereby regularized as a Director of the Company.

"RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company, be and is hereby authorized to file relevant forms with the Registrar of companies, and to do such other acts, deeds and things as may be considered necessary in connection with the above regularization"

6. **To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Special Resolution:-**

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of section 196, 197, 198, 203 read with Schedule V and Other applicable provisions, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Paras Vats (DIN :07854221) as a Whole-time Director, for a period of five years with effect from June 17, 2017 to June 16, 2022 (both days inclusive) as well as the payment of salary (hereinafter referred to as "remuneration") under the Companies Act, 2013 on terms and conditions including remuneration as under"

A. Salary

- (i) Basic salary of Rs. 50,000/- (Rupees fifty thousand only) per month which may be reviewed by the Board.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Paras Vats, the Company has no profits or its profits are inadequate under the provisions of Schedule V to the Companies Act, 2013, the Company will pay the salary upto the limits as specified above to Mr. Paras Vats as the minimum remuneration as specified in Section II of part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby, authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors may consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or

schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations there under.

"RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company, be and is hereby authorized to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above regularization"

7. **To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT Pursuant to the provisions of section 161, 152 and any Other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Devesh Poddar who was appointed as the additional independent director of the company on August 9th, 2017 be and is hereby regularized as Director of the Company, not liable to retire by rotation to hold office for a term of five years w.e.f August 9th, 2017 upto August 8th, 2022."

"RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company, be and is hereby authorized to file relevant forms with the Registrar of companies, and to do such other acts, deeds and things as may be considered necessary in connection with the above regularization"

8. **To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT Pursuant to the provisions of section 161, 152 and any Other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Rajesh Agarwal who was appointed as the additional independent director of the company on August 9th, 2017 be and is hereby regularized as Director of the Company, not liable to retire by rotation to hold office for a term of five years w.e.f August 9th, 2017 upto August 8th, 2022."

"RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company, be and is hereby authorized to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above regularization"

9. **To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT Pursuant to the provision of section 148 and other applicable provisions of the Companies Act, 2013, if any, and Companies (Audit & Auditors) Rules, 2014, S.Shekhar & Co. Cost Accountants, Delhi (having Registration No. 000452) re-appointed as cost auditor of the company by the board of directors at their respective board meeting held on 29th May, 2017, to conduct the audit of cost record maintained by the company for the financial year ended on 31st march, 2018, be paid a remuneration of Rs. 20,000/-.

10. **To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act, and the terms of appointment and remuneration of Mr. N.Krishnamurthy, Joint Managing Director approved in AGM dated 24th September, 2013 consent of the members of the Company be and is hereby accorded that in the event the company has no profits or inadequate profits, Mr. N.Krishnamurthy, Joint Managing Director of the company shall be paid remuneration as per the resolution approved in the AGM dated 24th September, 2013 as minimum remuneration with liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions of his remuneration in such manner as may be permitted in accordance with the provisions of Companies Act, 2013 and Schedule V or any modifications thereto."

"RESOLVED FURTHER THAT pursuant to Schedule V (Part II, Section II) of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to double the limits of managerial remuneration specified under Schedule V of the Companies Act, 2013 in the event of inadequate profits."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.

11. **To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act, and the terms of appointment and remuneration of Mr. Tarun Megotia, Whole Time Director approved in AGM dated 24th September, 2013, consent of the members of the Company be and is hereby accorded that in the event the company has no profits or inadequate profits, Mr. Tarun Megotia, Whole Time Director of the company shall be paid remuneration as per the resolution approved in the AGM dated 24th September, 2013 as minimum remuneration with liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions of his remuneration in such manner as may be permitted in accordance with the provisions of Companies Act, 2013 and Schedule V or any modifications thereto."

"RESOLVED FURTHER THAT pursuant to Schedule V (Part II, Section II) of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to double the limits of managerial remuneration specified under Schedule V of the Companies Act, 2013 in the event of inadequate profits."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.

12. **To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act, consent of the members of the Company be and is hereby accorded that in the event the company has no profits or inadequate profits, Ms. Priya Rungta, Director of the company shall be paid remuneration of Rs. 60,000/- per month as minimum remuneration with liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions of her remuneration in such manner as may be permitted in accordance with the provisions of Companies Act, 2013 and Schedule V or any modifications thereto."

"RESOLVED FURTHER THAT pursuant to Schedule V (Part II, Section II) of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to double the limits of managerial remuneration specified under Schedule V of the Companies Act, 2013 in the event of inadequate profits."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.

For and on Behalf of the Board
For Rungta Irrigation Ltd.

-sd-

Mritunjay Kumar
Company Secretary

Date : 9th August 2017

Place: New Delhi

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The proxy form in order to be effective must be deposited with the company not less than 48 hours before the time fixed for commencement of the meeting.
2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
3. Members/Proxies attending the meeting are requested to bring the attendance slips duly filled in for attending the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2017 to 26th September, 2017 (both days inclusive) for the purpose of the AGM.
5. Members are requested to notify any change in their address/mandate/ bank details immediately to the Share Transfer Agent of the Company.
6. The relative explanatory statements pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item No. 3 to 12 above, are annexed hereto.

7. The information required to be provided under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 by the Company regarding the Directors proposed to be reappointed is given in the report on Corporate Governance, which is enclosed with the Directors' Report.
8. Equity Shares of the Company are available for dematerialization both with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
9. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days prior to the date of meeting so as to enable the management to keep the information ready.
10. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with Register and share transfer agent (RTA) of the company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

11. VOTING THROUGH ELECTRONIC MEANS

- I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)
- II.) Similarly, members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instructions given below to cast their vote through e-voting:

The instructions for members for voting electronically are as under:-

1. In case of members receiving e-mail:

The voting period begins on **September 23rd, 2017 at 10:00 A.M. and ends on September 25th, 2017 at 5:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date (record date) of September 19th, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should Log on to the e-voting website www.evotingindia.com during the voting time.

Click on "Shareholders" tab.

Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of the company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant "Rungta Irrigation Limited" on which you choose to vote.

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.