

Board of Directors

Shri Mahabir Prasad Rungta	:	Chairman and Managing Director
Shri Krishna Murthy Nagarur	:	Joint Managing Director
Smt. Priya Rungta	:	Non-Executive Director
Shri Tarun Kumar Megotia	:	Whole Time Director
Shri Devanand Mishra	:	Independent Director
Shri Sheo Kumar Poddar	:	Independent Director
Shri Ramesh Behari Mathur	:	Independent Director
Shri Devesh Poddar	:	Independent Director

COMPANY SECRETARY

Smt. Pooja Juneja

AUDITORS

M/s Mamraj & Co.
Chartered Accountant
555 & 556, Aggarwal Metro
Heights, NSP, Pitampura
Delhi-110034

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 Thirty-fourth Annual General Meeting of the members of Rungta Irrigation Limited will be held on Friday, the 28th day of September, 2018 at 11:00 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 consider and adopt the audited financial statement of the company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Smt. Priya Rungta (DIN: 00234715), who retires by rotation as a Director and in this regard pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 152 of the Companies Act, 2013 Smt. Priya Rungta (DIN: 00234715), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Special Business

3. To re-appoint Shri Tarun Kumar Megotia as Whole Time Director and in this regard, to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, 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 re-appoint Shri Tarun Kumar Megotia, as Whole Time Director of the company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from August 5, 2018 till 4 August, 2023, on the terms and conditions including remuneration as set out in Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Tarun Kumar Megotia."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

4. To re-appoint Shri Krishna Murthy Nagarur as Joint Managing Director and in this regard, to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, 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 re-appoint Shri Krishna Murthy Nagarur, as Joint Managing Director of the company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from August 5, 2018 till August 4, 2023, on the terms and conditions including remuneration as set out in Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the

Board” which term shall be deemed to include Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Krishna Murthy Nagarur.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019 and in this regard pass the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2019, be and is hereby ratified.”

6. To approve the remuneration of Shri Mahabir Prasad Rungta, Managing Director of the Company and in this regard pass the following resolution as an **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules prescribed thereunder, the consent of the shareholders of the Company be and is hereby accorded to vary the terms and conditions of appointment of Shri Mahabir Prasad Rungta, Managing Director of the Company by inserting following clause in the existing terms and conditions of his appointment approved by the shareholders vide resolution passed in the Annual General Meeting held on September 23, 2014 and that the rest of the terms and conditions of appointment of Shri Mahabir Prasad Rungta remain unchanged.

The Board may pay remuneration to Shri Mahabir Prasad Rungta upto double the amount of remuneration specified in appropriate slab of Schedule V of the Companies Act, 2013 or the amount specified in the resolution passed by the shareholders of the Company in the Annual General Meeting held on September 23, 2014, whichever is higher subject to the conditions of Schedule V and Companies Act, 2013 and the rules made thereunder, applicable if any.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents as may be required to give effect to the aforesaid resolution.”

7. To approve the Change in designation of Smt. Priya Rungta from non executive to executive director and in this regard pass the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 152, 196 & 197 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the members of the company be and is hereby accorded to the change in designation of Smt. Priya Rungta from Non Executive Director to Executive Director of the company, for a period of five years from August 20th, 2018 till August 19th, 2023 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 60,000/- (Rupees Sixty Thousand only) per month and on such other terms and conditions as per Letter of Appointment given to Smt. Priya Runta by the Company.

RESOLVED FURTHER THAT the above remuneration to be paid to Smt. Priya Rungta, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT Directors of the company or Company Secretary of the Company be and are hereby severally authorised to file the necessary e-forms with Registrar of Companies, NCT of Delhi and Haryana and to do all such acts and deeds as may be required to give effect to the above resolution.

8. To Re-classification of the Promoters of the Company, and in this regard pass the following resolution as an **Special Resolution**.

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under ('the Act'), the approval of the Members be and is hereby accorded for re-classification of Shri Ram Chandra Rungta, Shri Sanjay Rungta, Shri Sunil Rungta, Shri Shalini Rungta, M/s Randev Associates Pvt. Ltd., M/s Rungta Cements Private Ltd.(Earlier Rangoli Constructions Pvt. Ltd.), M/s Rungta Projects Ltd. & M/s Ajanta Financial Services Ltd. (Earlier Satterfield Tarde & Investments Ltd.) forming part of the existing Promoters of the Company from Promoter category to Public category."

"RESOLVED FURTHER THAT that the Promoters seeking re-classification along with their personal promoter group entities and person acting in concert do / will not:

- i. have any special rights through formal or informal agreements.
- ii. hold more than 10% of the paid-up capital of the Company.
- iii. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities."

9. To consider and approve Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013 & if thought fit, to pass with or without modification(s), the following resolution(s) as **SPECIAL RESOLUTION**.

"RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, approval of members of the Company be and is hereby accorded for making of loan(s) including loan represented by way of Book Debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan to be taken by Ramgarh Sponge Iron Private Limited, Shriram Power & Steel Private Limited and Manorath Distributors Private Limited being entities covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub section 2 of the said Section, of an aggregate amount not exceeding 10 Crores (Rupees Ten Crores only) per annum, respectively for each entity.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loan/ Guarantee/ security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

10. To Approve continuation of current term of Mr. Sheo Kumar Poddar, Independent Director and if thought fit, to pass the following Resolution as **Special Resolution**.

"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, sanction be and is hereby accorded to Mr. Sheo Kumar Poddar (DIN: 00992376) Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on March 26, 2020 notwithstanding that he has attained the age of 78 years."

11. To Approve continuation of current term of Mr. Ramesh Behari Mathur, Independent Director and if thought fit, to pass the following Resolution as **Special Resolution**.

"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, sanction be and is hereby accorded to Mr. Ramesh Behari Mathur (DIN: 02318063)

Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on August 05, 2021 notwithstanding that he has attained the age of 80 years.”

12. To approve the remuneration of Smt. Priya Rungta, Director of the Company and in this regard, pass the following resolution as an **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules prescribed thereunder, the consent of the shareholders of the Company be and is hereby accorded to vary the terms and conditions of appointment of Smt. Priya Rungta, Director of the Company by inserting following clause in the existing terms and conditions of her appointment mentioned in item no 7 above and that the rest of the terms and conditions of appointment of Smt. Priya Rungta remain unchanged.

The Board may pay remuneration to Smt. Priya Rungta upto double the amount of remuneration specified in appropriate slab of Schedule V of the Companies Act, 2013 or the amount specified in item no 7 above, whichever is higher subject to the conditions of Schedule V and Companies Act, 2013 and the rules made thereunder, applicable if any.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents as may be required to give effect to the aforesaid resolution.”

By Order of the Board of Directors

Pooja Juneja
Company Secretary and Compliance Officer

Delhi, August 20, 2018

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a pole instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall provide his identity at the time of attending the meeting.
3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.

VOTING THROUGH ELECTRONIC MEANS

5. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting.**
 - 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)
 - 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:
 - (i) The voting period begins on September 25, 2018 at 10:00 AM and ends on September 27, 2018 at 5:00 PM. 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 21, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) 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.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) 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

	<p>sequence number in the PAN field.</p> <ul style="list-style-type: none"> 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
(viii)	After entering these details appropriately, click on "SUBMIT" tab.
(ix)	Members holding shares in physical form will then directly reach 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.
(x)	For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
(xi)	Click on the EVSN for the relevant Rungta Irrigation Limited on which you choose to vote.
(xii)	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.
(xiii)	Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
(xiv)	After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
(xv)	Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
(xvi)	You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
(xvii)	If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
(xviii)	Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
(xix)	<p>Note for Non – Individual Shareholders and Custodians</p> <ul style="list-style-type: none"> Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
(xx)	In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com , under help section or write an email to helpdesk.evoting@cdslindia.com .
6.	In terms of the provision of section 152 of the Act, Smt. Priya Rungta, Director, retire by rotation at the Meeting. Human resource, Nomination and Remuneration Committee and the Board of Directors of the Company command her respective re-appointment.
7.	In terms of the provision of section 152 of the Act, designation of Smt. Priya Rungta, Changed from non-executive to executive director subject to the approval of shareholders. Human resource, Nomination and Remuneration Committee and the Board of Directors of the Company command her respective designation.

8. Shri Mahabir Prasad Rungta, Chairman cum Managing Director, being related to Smt. Priya Rungta may be deemed to be interested in the resolution set out in Item No. 2 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out in Item No. 2 of the Notice.
9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of Appointment of Auditors, who were appointed in the Annual General Meeting held on September 26, 2017.
10. Members / Proxies / Authorised representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of the AGM.
12. Members are requested to notify any change in their address/mandate/ bank details immediately to the Share Transfer Agent of the Company.
13. The relative explanatory statements pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item No. 3 to 10 above, are annexed hereto.
14. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from December 5, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialise their shares held by them in physical form.
15. 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.
16. 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).
17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of September 21, 2018.
18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on or before August 25, 2018.
19. Mr. Harshdeep Singh Narula, Company Secretary (Membership No. 56035) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.
20. The results shall be declared after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and website of Rungta Irrigation Limited not later than 3 days (Earlier 2 days) from the conclusion of the General meeting of the Company and will be communicated to The Bombay Stock Exchange (BSE).

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company ("Board"), at its meeting held on May 30, 2018 has, subject to the approval of members, re-appointed Shri Tarun Kumar Megotia as an Whole Time Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from August 5, 2018, on the terms and conditions including remuneration as recommended by the Human Resources, Nomination and Remuneration Committee ("HRNR Committee") of the Board and approved by the Board.

It is proposed to seek member's approval for the re-appointment of and remuneration payable to Shri Tarun Kumar Megotia as Whole Time Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Shri Tarun Kumar Megotia are as under:

- a) Salary, Perquisites and Allowances per annum:

Particulars	(Rs in lakh)
Salary	6,09,252

- b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company.

- c) Any increment in salary, perquisites, and allowances and remuneration based on net profits payable to Shri Tarun Kumar Megotia, as may be determined by the Board and / or the HRNR Committee of the Board, shall be in addition to remuneration under (a) above.

- d) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

Shri Tarun Kumar Megotia is interested in the resolution set out at Item No. 3 of the Notice. The other relatives of Shri Tarun Kumar Megotia may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No. 4

The Board of Directors of the Company ("Board"), at its meeting held on May 30, 2018 has, subject to the approval of members, re-appointed Shri Krishna Murthy Nagarur as an Joint Managing Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from August 5, 2018, on the terms and conditions including remuneration as recommended by the Human Resources, Nomination and Remuneration Committee ("HRNR Committee") of the Board and approved by the Board.

It is proposed to seek member's approval for the re-appointment of and remuneration payable to Shri Krishna Murthy Nagarur as Joint Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Shri Krishna Murthy Nagarur are as under:

- e) Salary, Perquisites and Allowances per annum:

Particulars	(Rs in lakh)
Salary	1170860
Perquisites & Allowance	1615672

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost