

CORPORATE INFORMATION

Board of Director

Mr. Mahabir Prasad Rungta
(Chairman cum Managing Director)

MS. Shruti Rungta
(Executive Director)

Mr. Tarun Kumar Megotia
(Executive Director)

Mr. Devesh Poddar
(Independent Director)

Mr. Vivek Agrawal
(Independent Director)

Mr. Abdul Kalam
(Independent Director)

Chief Financial Officer

Ms. Swati Garg

Company Secretary

Mr. Prateek Sharma

Statutory Auditors

M/s Mamraj & Co.

Cost Auditors

M/s S. Shekhar & Co.

Bankers

Kotak Mahindra Bank

Registered office

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

Zonal Office

Plot No. B-7, Electric Complex, Kushaiguda, Hyderabad -500762

Work Stations

UNIT-1

C-165, Industrial Area, Bulandshahar Road, Ghaziabad (U.P.)-201001

UNIT-2

Village Advipolam, Distt. Yanam, Pondicherry-533464

Share Registrar & Transfer Agent

M/s Beetal Financial & Computer Services Pvt. Ltd.

Addres: Beetal House, IIIrd Floor, 99, Madangir, Behind, Local Shopping Centre, Near Dada Harsukhdass, Mandir, New Delhi-110062

Corporate Identity Number (CIN)

L74899DL1986PLC023934

Secretarial Auditors

M/s Ajit Mishra & Associates

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*Mahabir Prasad Rungta,
Chairman cum Managing Director*

Chairman's Message

To all the members,

I hope that all of you and your family members are safe and of sound health. The year 2021-2022 has been a year in which we fought-back the Covid-19 in an applauding manner. But still we need to be extra careful and cautious as we all have a family and a society to take care off. Rungta Irrigation Limited, a Public Limited Company based on quality commitments and consistent sustainable efforts tried its level best to sail through the difficult times. The most important message is the belief that no challenge is too big.

In FY 2021-22, Rungta Irrigation Limited redefines its model size & organization in order to manage its business more efficiently in the new competitive world. We finished this year on a positive note, as the Turnover as well as Profits in comparison to last year has been increased. Hence, I would like to acknowledge the critical role played by the employees in contributing to the growth of the Company and not only for their effort & commitment but also for the continued dedication to offering quality products which have always made us stand out to our customers.

Our right blend of strategies, principles and governance helped us in protecting our financial integrity and achieving a high profit as compared to the last year. For that I would like to thank all the stakeholders who have kept their valuable trust on us in this difficult time as-well.

We continue to improve the quality of our products and services for our customers and increased efforts to raise the shareholders value. This will boost the sustainability and our companies' maximum performance.

I would like to thank the Central and State Governments, Financial Institutions, Public and Private sector Banks, Government Agencies and Non-Government Institutions who have extended their support in the development and growth of your Company. I also take this opportunity to thank the Vendors, Customers and Business Associates who have supported our business plans.

On behalf of the Board, I would like to thank all the shareholders for their unstinted support in helping your Company to enhance its technological and business strengths and remain on the path of growth. I really look forward to be more committed in delivering better results for those associated with the Company.

NOTICE

Notice is hereby given that the 38TH Annual General Meeting of the Members of Rungta Irrigation Limited will be held on Monday, September 26th, 2022 at 01:00 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The place of the meeting shall be deemed to be the Registered Office of the Company at 101, Pragati Tower, Rajendra Place, New Delhi-110008 to transact the following businesses:

Ordinary Business

1. **To receive, consider & adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the report of the Board of Directors & Auditors thereon and in this regard pass the following resolution as *Ordinary Resolution*.**

"RESOLVED THAT pursuant to the provisions of Section 134,137 and other allied provisions of the Companies act 2013 and amended thereof from time to time from being enforced, the Audited Financial statements of the Company for the FY ended March 31st, 2022 and Report of Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted."

2. **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 2026-2027 subject to the ratification of their appointment by members at every Annual General Meeting."

"RESOLVED FURTHER THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or re-enacted from time to time) and other applicable provision of the companies Act 2013 and considering the recommendations made by the Audit Committee, the Board be and is hereby recommends **M/S. MAMRAJ & CO**, Chartered Accountants for appointment as the statutory auditor of the company for the financial year 2022-2023 from the conclusion of the forthcoming annual general meeting till the conclusion of every sixth meeting , at a remuneration to be decided in consultation with it.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matter, filing and things which may deem necessary in this behalf."

The Board recommends the **Ordinary Resolution** set out at Item No. 2 of the Notice for consideration and approval by the Members.

3. **To Appoint a Director in place of Mr. Tarun Kumar Megotia (DIN: 01098092), who retires by rotation and being eligible, offers himself for re-appointment.**

"RESOLVED THAT pursuant to the provision of section 152 of the companies act 2013, Mr.Tarun Kumar Megotia, whole time director of the company whose tenure now comes to an end,and subject to retire by roataion, also being eligible for re-appointment, offer himself for appointment (**DIN: 01098092**) as whole time director of the company.

Special Business

4. To ratify the payment of remuneration to the Cost Auditor (S. Shekhar & Co., Cost accountants) for the Financial Year ending March 31, 2022 and in this regard, 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 148(3) and all 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 amounting to Rs. 20,000/- plus applicable taxes, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting be paid to S. Shekhar & Co., Cost accountants (having Registration No. 000452), 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, 2023 be and is hereby ratified, approved and confirmed.”

“RESOLVED FURTHER THAT The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s. S. Shekhar & Co., Cost accountants, Delhi (having Registration No. 000452), to conduct the audit of the cost records of the company for the financial year ended on March 31, 2022, on a remuneration of Rs.20,000/-, plus applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, ratification by the Members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022, through an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 4 of the Notice for consideration and approval by the Members.

EXPLANATORY STATEMENT:

The Board on the recommendation of Audit committee, has approved the appointment of **M/s. S. Shekhar & Co., Cost accountants**, Delhi (having Registration No. 000452) and their remuneration of Rs.20,000/-(Twenty Thousand only) in form of fees to conduct the audit of the cost records of the company for the Financial Year ended on March 31,2023.

In accordance with the provisions of Section 148 of the act read with the Companies (audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor as recommended by the Audit committee and approved by the board, has to be ratified by the members of the company.

Accordingly, ratification by members is sought to be taken for fees payable to the cost auditor for the FY March 31st, 2022 through an Ordinary Resolution as set out at an item no.4 of the Notice.

None of the Directors/Key Managerial personnel of the company/ their relatives, is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends Ordinary resolution set out at item no.4 of the notice for approval by the members.

- 5. To approve the remuneration of Mr. Mahabir Prasad Rungta, (DIN: 00235632) as Chairman cum Managing Director of the Company, and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a Special Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and & the recommendation of the Nomination & Remuneration Committee, the consent of the shareholders of the Company be and is hereby accorded to vary the terms and conditions of appointment of Mr. Mahabir Prasad Rungta, Chairman cum 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 30, 2022 and that the rest of the terms and conditions of appointment of Mr. Mahabir Prasad Rungta remain unchanged.

Accordingly, the Board hereby proposes increase in the remuneration of Mr. Mahabir Prasad Rungta, (DIN: 00235632) as Chairman cum Managing Director of the Company, from Rs. 70,000/- per month to Rs.1,25,000/- per month.

Accordingly, ratification by the Members is sought to be taken for the remuneration payable to the Chairman cum Managing Director for the financial year ending March 31, 2022, through a special Resolution as set out at Item No. 5 of the Notice.

EXPLANATORY STATEMENT

Based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Sections 197, 198, 203 of the Companies Act, 2013 (“the Act”), read with Schedule V and Article of Association thereon the Board of Directors of the Company has proposed an increase in remuneration of Mr. Mahabir Prasad Rungta (DIN: 00235632) Chairman cum Managing Director from INR 75000(Seventy five thousand only) to 1,25,000(One lakh twenty five thousand only)per month subject to the approval of members by means of Special Resolution.

Mr. Mahabir Prasad Rungta, Chairman and Managing Director of the Company is related to Ms. Shruti Rungta, Whole-Time Executive Director. Mr. Mahabir Prasad Rungta, Chairman and Managing Director of the Company and Ms. Shruti Rungta, being his relative are interested in the resolution set out at Item No.5 of the Notice with regard to his remuneration.

After considering Item no.5 and resolution passed respectively the remuneration will be inclusive of the following:

- Reimbursement of medical expenses incurred for self and family subject to the ceiling of one month salary in a year or three month salary over a period of three year.
- Leave travel concession for self and family once in a year incurred in accordance with rules of the Company.
- Company’s car with driver shall be provided to be use for the Company’s Business.
- Reimbursement of the expenses incurred on the newspaper, books and periodical subject to the maximum of Rs. 2000/- per month.
- Telephone shall be provided at the resident and all rental and expenses except personal long distance cost paid by the company.

The maximum remuneration payable under Section II of Part II of Schedule V of the Companies Act, 2013 based on effective capital of the Company as on March 31, 2022 is given below:

Where the effective capital is	Maximum Yearly Permissible Limit of Managerial Remuneration
5 crores and above but less than 100 crores	84 lacs

Accordingly, the Board of Directors based on the recommendation of Nomination and Remuneration Committee at its Meeting held on August 1, 2022 felt it prudent to approach the Members of the Company seeking their approval by way of special resolution to have necessary provision in the terms and conditions for oncrease ib remuneration of Shri Mahabir Prasad Rungta in line with Schedule V of the Companies Act, 2013.

Save and except Mr. Mahabir Prasad Rungta, himself and Ms. Shruti Rungta, being his relative, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Mr. Mahabir Prasad Rungta shall continue to be responsible for the entire Finance, Accounts, Taxation, Secretarial, Legal and Compliance Management of the Company and shall also perform such other duties, as may be entrusted to him by the Board from time to time and separately communicated to him.

The Board recommends the **Special Resolution** set out at Item No. 5 of the Notice for consideration and approval by the Members.

6. To approve the re-appointment of Mr. Devesh Poddar, (DIN: 07912263) as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Devesh Poddar (DIN: 07912263), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years

RESOLVED FURTHER THAT the Company Secretary of the Company, be and are hereby authorized to take this agenda to the Board of Directors and the Shareholders for seeking their approval and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

EXPLANATORY STATEMENT:

The Board of Directors at its meeting held on August 09, 2017 had appointed Mr. Devesh Poddar as an Additional Independent Director of the Company to hold office till the next Annual General Meeting. Further, the Members, at the Annual General Meeting held on September 26, 2017 appointed Mr. Devesh Poddar as an Independent Director to hold office for a term of 5 years. Accordingly, the tenure of Mr. Devesh Poddar, as an Independent Director is due for expiry on August 08, 2022.

In terms of provisions of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director.

Also according to section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Devesh Poddar during his tenure as an Independent Director, the Nomination and Remuneration Committee at its meeting held on August 1st, 2022 has considered, approved and recommended the re-appointment of Mr. Devesh Poddar as an Independent Directors for a second term of five years subject to the approval of shareholders in the ensuing Annual General Meeting.

The Board recommends the Resolution for approval of the Members as a **Special Resolution** as set out in the item no. 6 of the notice.

By Order of the Board of Directors

Sd/-
Prateek Sharma
Company Secretary & Compliance officer
Delhi, September 03, 2022

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 20/2021 dated December 08, 2021 and Circular No. 3/2022 dated May 05, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
3. **ALTHOUGH, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIM/HER, BUT SINCE THIS MEETING IS BEING HELD THROUGH VC/OAVM, WHERE PHYSICAL PRESENCE OF MEMBERS IS NOT REQUIRED, THE FACILITY OF APPOINTMENT OF PROXY WILL NOT BE AVAILABLE. THEREFORE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.**
4. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and to the R & T Agents in respect of their holdings in physical form.
5. Those Members who have not de-materialized their shareholding are advised to dematerialise their shareholding to avoid any inconvenience in future
6. Also, since the AGM will be held through VC/OAVM, the Route MAP is not annexed to the Notice.
7. In compliance with circulars dated May 5, 2020, April 8, 2020, April 13, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA") and circular dated May 12, 2020 and January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching physical copies of the Financial Statements (including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
8. The Register of Members and Share Transfer Books shall remain closed from September 20, 2022 to September 26, 2022 (both days inclusive)
9. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 3, 2021, has made it mandatory for all holders holding shares in physical form to furnish the following documents/details to the RTA:-
 - a) PAN
 - b) Contact details, Postal address with PIN, Mobile number, E-mail address
 - c) Bank account details (bank name and branch, bank account number, IFS code)
 - d) Specimen signature

For furnishing the above-mentioned details, shareholder must submit Form ISR-1 and/or ISR-2 in hard copy form to the company/ RTA. The forms are available on the website of the company as well as on the website of RTA.
10. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their depository participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the Members.

11. In pursuance of Section 113 of the Companies Act, 2013, Corporate members intending to send their authorized representative(s) to attend the Meeting can send to the Company, a certified true copy of the relevant Board Resolution together with the attested specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
12. In pursuance of Section 112 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a state can attend the AGM through VC/OAVM and cast their votes through e-voting.
13. In line with the Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice calling the AGM along with Annual report for the financial year 2021-22 has been uploaded on the website of the Company at www.runtairrigation.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

ELECTRONIC VOTING - FOR REMOTE E-VOTING AND E-VOTING DURING AGM

- **The Company is providing the 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 the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM through VC/OAVM will be provided by CDSL.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2021, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021 and May 05, 2022.