

BOARD OF DIRECTORS

Shri M.P.Rungta	:	Chairman Cum Managing Director
Shri N.Krishnamurthy	:	Whole-time Director and Joint Managing Director
Ms.Shruti Rungta	:	Executive Director
Shri Tarun Kumar Megotia	:	Executive Director
Shri Devanand Mishra	:	Director
Shri M.P.Kaushik	:	Director
Shri Prakash Kumar Megotia	:	Director
Shri S.K.Poddar	:	Director
Shri Samrat Jain	:	Additional Director
Shri Aditya Ishwardas Rasiwasia	:	Additional Director
Shri Manish Kumar Megotia	:	Additional Director
Shri Vikash Kumar Megotia	:	Additional Director

COMPANY SECRETARY

Ms. Pooja Juneja

AUDITORS

M/s Andros & Co.
Chartered Accountants
304, Mohan Tower,
1-Community Centre
Wazirpur Industrial Area
Delhi- 110052

BANKERS

Allahabad Bank
Industrial Finance Branch
New Delhi- 110001
HDFC Bank Ltd.
Old Rajinder Nagar Mkt.
New Delhi- 110008

REGISTERED OFFICE

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

ZONAL OFFICE

Plot No. B-7
Electronic 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

CONTENTS

NOTICE	2-10	AUDITORS REPORT	29-33
DIRECTOR'S REPORT	11-14	BALANCE SHEET	34
CORPORATE GOVERNANCE REPORT	15-27	STATEMENT OF PROFIT & LOSS	35
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	28	CASH FLOW STATEMENT	36
		NOTES TO FINANCIAL STATEMENT	
		ACCOUNTS	37-49

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of **RUNGTA IRRIGATION LIMITED** will be held on Tuesday, the 24th day of September 2013 at 10:00 A.M. at White House Party Palace, B-1/629 , District Centre, Metro Pillar No.- 570, Janakpuri, Delhi-110058 to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. S.K. Poddar who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Prakash Kumar Megotia who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provision of section 224 of the Companies Act, 1956 and other provisions as may be applicable, M/s. Andros & Co., Chartered Accountants, New Delhi, the retiring auditors of the company, be and is hereby re-appointed as the Statutory Auditors of the company, from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the company.”

“RESOLVED FURTHER THAT the Auditors be paid for the financial year 2013-2014 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.”

Special Business:

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

“RESOLVED THAT Mr. Aditya Ishwardas Rasiwasia, who was appointed as an Additional Director at the meeting of the Board of Directors of the company held on 2nd April, 2013, and whose period of office expires at the ensuing Annual General Meeting and for the appointment of whom company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company whose period of office will be liable to retire by rotation.”

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

“RESOLVED THAT Mr. Samrat Jain, who was appointed as an Additional Director at the meeting of the Board of Directors of the company held on 20th July, 2013 and whose period of office expires at the ensuing Annual General Meeting and for the appointment of whom company has received

a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company whose period of office will be liable to retire by rotation.”

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

“**RESOLVED THAT** Mr. Manish Kumar Megotia, who was appointed as an Additional Director at the meeting of the Board of Directors of the company held on 2nd August, 2013 and whose period of office expires at the ensuing Annual General Meeting and for the appointment of whom company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company whose period of office will be liable to retire by rotation.”

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

“**RESOLVED THAT** Mr. Vikash Kumar Megotia, who was appointed as an Additional Director at the meeting of the Board of Directors of the company held on 2nd August, 2013 and whose period of office expires at the ensuing Annual General Meeting and for the appointment of whom company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company whose period of office will be liable to retire by rotation.”

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 provisions of Section 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Articles of Association of the Company and as recommended by the Remuneration Committee, Mr. N Krishnamurthy, Joint Managing Director of the Company be and is hereby re-appointed as the joint Managing Director of the Company for a period of five years with effect from 5th August, 2013 to 4th August 2018 ,subject to approval of shareholders in the forthcoming Annual General Meeting.”

“**RESOLVED FURTHER THAT** Mr. M P Rungta, Chairman cum Managing Director of the Company, be and is hereby authorised to take all the necessary steps to give effect to the aforesaid Resolution and filing of necessary forms and returns with Registrar of Companies and various other authorities”

10. 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 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Articles of Association of the Company and as recommended by the Remuneration Committee, Mr. Tarun Megotia, Executive Director of the Company be and is hereby re-appointed as the Executive Director of the Company for a period of five years with effect from 5th August, 2013 to 4th August 2018, subject to the approval of shareholders in forthcoming Annual General Meeting.”

“**RESOLVED FURTHER THAT** Mr. M P Rungta, Chairman cum Managing Director of the

Company, be and is hereby authorised to take all the necessary steps to give effect to the aforesaid Resolution and filing of necessary forms and returns with Registrar of Companies and various other authorities”

11. 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 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Articles of Association of the Company and as recommended by the Remuneration Committee, Ms. Shruti Rungta, Director of the Company be and is hereby re-appointed as the Executive Director of the Company for a period of five years with effect from 5th August, 2013 to 4th August 2018, subject to approval of shareholders in the forthcoming Annual General Meeting .”

“RESOLVED FURTHER THAT Mr. M P Rungta, Chairman cum Managing Director of the Company, be and is hereby authorised to take all the necessary steps to give effect to the aforesaid Resolution and filing of necessary forms and returns with Registrar of Companies and various other authorities”.

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

“RESOLVED THAT pursuant to the provisions of Section 17 of the Companies Act,1956 and other applicable provisions ,if any of the Companies Act,1956 and subject to the confirmation of the Registrar of Companies, Delhi and Haryana, the Object Clause of the Memorandum of Association of the Company be and is hereby amended in inclusion of the following new object clause as 14 in the other Objects Clause III (C) of the Memorandum of Association of the company after existing Clause No. 13 :

(14) "To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in coal in India or elsewhere .”

“RESOLVED FURTHER THAT Mr. M.P Rungta, Chairman Cum Managing Director of the Company be and is hereby individually authorised to sign and file the application for change in Object Clause name including any other paper or documents as may be required to represent the Company before the Registrar of Companies, Delhi and Haryana, make submission, appoint any professional or any other official of the company to represent the company in the office of Registrar of Companies, Delhi and Haryana, whom they deemed fit and do all acts, deeds and things which are ancillary thereto.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149(2A) of the Companies Act, 1956, the consent of the members of the company be and is hereby accorded to carry on the business activities as covered under Clause No. 14 of other object No. III(C) of the Memorandum of Association of the Company and the Board of Directors of the company be and is hereby authorized to take all such effective steps to implement the decision of the members of the company as they may consider appropriate in the interest of the company and to do all such acts, deeds and things from time to time for and on behalf of the Company.

“**RESOLVED FURTHER THAT** Director of the Company be and is hereby individually authorized to sign and file the application to commence new business activities including any other paper or documents as may be required, to represent the Company before the Registrar of Companies, Delhi and Haryana, make submission, appoint any professional or any other official of the Company to represent the company in the office of Registrar of Companies, Delhi and Haryana whom they deemed fit and do all such acts, deeds and things which are ancillary thereto.”

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

Sd/-

Date: 9th August,2013

Place: New Delhi

(M.P. RUNGTA)

Chairman Cum Managing Director

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 20th September, 2013 to 24th September, 2013 (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 173 of the Companies Act, 1956 in respect of the business under Item No .5 to item No.13 above, are annexed hereto.
7. The information required to be provided under the Listing Agreement entered in to by the Company with the Stock Exchanges 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 atleast 10 days prior to the date of meeting so as to enable the management to keep the information ready.

Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956

Item No.5:

Mr. Aditya Ishwardas Rasiwasia was appointed as an Additional Director of the company in the Board Meeting held on 2nd April, 2013 to hold office until the date of ensuing Annual General Meeting. A brief of Mr. Aditya Ishwardas Rasiwasia is given in the report on Corporate Governance, which is enclosed with the Directors Report.

The Board is proposing to appoint him as a Director in the ensuing AGM. Accordingly, the resolution are placed before the members for their consideration and approval. The Board recommends the proposed resolutions for adoption in the larger interest of the Company.

The Company has received a notice in writing from a member along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature in the ensuing AGM.

None of the Directors of the Company except Mr. Aditya Ishwardas Rasiwasia, are in anyway concerned or interested in this resolution.

Item No.6:

Mr. Samrat Jain was appointed as an Additional Director of the company in the Board Meeting held on 20th July, 2013 to hold office until the date of ensuing Annual General Meeting. A brief of Mr. Samrat Jain is given in the report on Corporate Governance, which is enclosed with the Directors Report.

The Board is proposing to appoint him as a Director in the ensuing AGM. Accordingly, the resolution are placed before the members for their consideration and approval. The Board recommends the proposed resolution for adoption in the larger interest of the Company.

The Company has received a notice in writing from a member along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature in the ensuing AGM.

None of the Directors of the Company except Mr. Samrat Jain are in anyway concerned or interested in this resolution.

Item No.7:

Mr. Manish Kumar Megotia was appointed as an Additional Director of the company in the Board Meeting held on 2nd August, 2013 to hold office until the date of ensuing Annual General Meeting. A brief of Mr. Manish Kumar Megotia is given in the report on Corporate Governance, which is enclosed with the Directors Report.

The Board is proposing to appoint him as a Director in the ensuing AGM. Accordingly, the resolution are placed before the members for their consideration and approval. The Board recommends the proposed resolutions for adoption in the larger interest of the Company.

The Company has received a notice in writing from a member along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature in the ensuing AGM.

None of the Directors of the Company except Mr. Manish Kumar Megotia, are in anyway concerned or interested in this resolution.

Item No.8:

Mr. Vikash Kumar Megotia was appointed as an Additional Director of the company in the Board Meeting held on 2nd August,2013 to hold office until the date of ensuing Annual General Meeting. A brief of Mr. Vikash Kumar Megotia is given in the report on Corporate Governance, which is enclosed with the Directors Report.

The Board is proposing to appoint him as a Director in the ensuing AGM. Accordingly, the resolution are placed before the members for their consideration and approval .The Board recommends the proposed resolutions for adoption in the larger interest of the Company.

The Company has received a notice in writing from a member along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature in the ensuing AGM.

None of the Directors of the Company except Mr. Vikash Kumar Megotia are in anyway concerned or interested in this resolution.

Item No. 9:

The Board of Directors of the Company, on the recommendation of the Remuneration Committee, re-appointed Mr. N Krishnamurthy as a Joint Managing Director of the Company at its Board Meeting held on 3rd August 2013 for a period of five years i.e., from 5th August, 2013 to 4th August, 2018 subject to the approval of the Shareholders in the forthcoming Annual General Meeting.

Earlier Mr. N Krishnamurthy was appointed as a Joint Managing Director of the Company for a period of three years w.e.f. 5th August 2010 at the 26th Annual General Meeting of the Company.

Mr. N Krishnamurthy is a Fellow Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India, besides possessing a Law Degree. He has more than 37 years of vast diversified experience in various fields. He is a man of vision having diversified entrepreneurial skills. He has been associated with the Company since very long and looking after the activities of Southern Zone of the Company.

The appointment of Mr. N Krishnamurthy is subject to the following terms and conditions:

1. Period : 5th August 2013 to 4th August,2018
2. Designation : Joint Managing Director
3. Remuneration : Basic Salary Rs. 86,900/- per month with increments as may be determined by the Board of Directors of the Company from time to time not exceeding Rs. 1,50,000/-
- 4 Allowances : City Compensatory Allowance of Rs. 53,400/- per month with such increases as may be determined by the Board of Directors of the Company from time to time not exceeding Rs. 1 lakh per month.
5. Perquisites :
 - a. Reimbursement of medical expenses incurred for self and family subject to the ceiling of 1 month salary in a year or 3 months salary over a period of five years.
 - b. Leave travel concession for self and family once in a year incurred in accordance with the rules of

- the Company.
- c. Company's car with driver shall be provided to be used for the Company's business.
 - d. Reimbursement of the expenses incurred on the newspapers, books and periodicals subject to the maximum of Rs. 2,000/- per month.
 - e. Telephone shall be provided at the residence and all rental and expenses except personal long distance calls will be paid by the Company.
 - f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together or not taxable under Income Tax Act 1961.
 - g. Gratuity @ not exceeding half a month salary for each completed year of service or part thereof.
 - h. Ex-Gratia/Incentives : If declared, as per Rules of the Company, but not exceeding 20% of the basic salary.

Such perquisites and allowances shall be restricted to 100% of the annual salary.

Your Directors accordingly recommend the Resolution for your approval.

None of the Directors of the Company except Mr. N Krishnamurthy himself are in any way, concerned or interested in this Resolution.

Item No. 10:

The Board of Directors of the Company, on the recommendation of the Remuneration Committee, re-appointed Mr. Tarun Kumar Megotia as the Executive Director of the Company at its Board Meeting held on 3rd August 2013 for a period of five years i.e., from 5th August, 2013 to 4th August, 2018 subject to the approval of the Shareholders in the forthcoming Annual General Meeting.

Earlier Mr. Tarun Kumar Megotia was appointed as a Executive Director of the Company for a period of three years w.e.f. 5th August 2010 at the 26th Annual General Meeting of the Company.

Mr. Tarun Kumar Megotia has been instrumental in the growth and present state of the company and keeping in view his contribution to the organization , Board recommend to appoint him for a further period of five years w.e.f. 5th August, 2013 to 4th August, 2018 pursuant to the provisions of Section 198, 269, 309, Schedule XIII as per the terms and conditions provided in the agreement entered into between Mr. Tarun Kumar Megotia and the Company.

The appointment of Mr. Tarun Kumar Megotia is subject to the following terms and conditions:

1. Period : 5th August 2013 to 4th August 2018
2. Designation : Executive Director
3. Remuneration : Scale of Rs. 20,000/- p.m to Rs. 30,000/- p.m with Authority to the board to fix his salary within the above mention scale from time to time. The annual increment will be on merit basis.

4. Perquisites and Allowances:

- a. Reimbursement of medical expenses incurred for self and family subject to the ceiling of 1 month salary in a year or 3 months salary over a period of five years.
- b. Leave travel concession for self and family once in a year incurred in accordance with the rules of the Company.

- c. Company's car with driver shall be provided to be used for the Company's business.
- d. Other allowances to the tune of Rs. 1,24,000/- per month.
- e. Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together or not taxable under Income Tax Act 1961. Gratuity payable as per the Rules of the Company and encasement of leave at the end of the tenure, shall not be included in the computation of the ceiling on the remuneration or perquisites aforesaid,
- f. Ex-Gratia/Incentives : If declared, as per Rules of the Company, but not exceeding 20% of the basic salary.

Such perquisites and allowances shall be restricted to 100% of the annual salary.

Your Directors accordingly recommend the Resolution for your approval.

None of the Directors of the Company except Mr. Tarun Kumar Megotia himself are in any way, concerned or interested in this Resolution.

Item no. 11:

The Board of Directors of the Company, on the recommendation of the Remuneration Committee, appointed Ms. Shruti Rungta as the Executive Director of the Company at it's Board Meeting held on 3rd August 2013 for a period of five years i.e., from 5th August 2013 to 4th August, 2018. Board opined that Ms. Shruti Rungta has been instrumental in the growth and present state of the company and keeping in view her contribution to the organization, Board recommend to appoint her for a period of 5 (five) years w.e.f 05th August 2013 to 04th August 2018 pursuant to the provisions of Section 198, 269, 309, Schedule XIII subject to the approval of the Shareholders in the forthcoming Annual General Meeting.

The appointment of Ms. Shruti Rungta is subject to the following terms and conditions:

1. Period : 05th August 2013 to 04th August, 2018
2. Designation : Executive Director
3. Remuneration : Scale of Rs. 10,000/- p.m to Rs. 15,000/- p.m with Authority to the board to fix her salary within the above mention scale from time to time. The annual increment will be on merit basis.

4. Perquisites and Allowances:

- a Leave travel concession for self and family once in a year incurred in accordance with the rules of the Company.
- b Company's car with driver shall be provided to be used for the Company's business.
- c Other cash allowances upto the limit of Rs. 9,900/- per month.
- d Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together or not taxable under Income Tax Act 1961. Gratuity

payable as per the Rules of the Company and encashment of leave at the end of the tenure, shall not be included in the computation of the ceiling on the remuneration or perquisites aforesaid,

None of the Directors of the Company except Ms. Shruti Rungta herself, Mr. M.P Rungta and Ms. Priya Rungta are in any way, concerned or interested in this resolution.

Item no. 12:

The Company plans to deal in trading of coal and other allied activities. The Directors believe that the amendment in object clause by inserting new clause no. 14 after the existing clause no. 13 in the Other Object Clause III (C) of the Memorandum of Association of the Company, shall empower the company to enter into the new business field.

The resolution as proposed is recommended for approval. None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

Keeping in view the amendment made in the Object Clause of the Memorandum of Association of the Company, it is necessary for the members to give their consent to the Company under Section 149 (2A) by way of Special Resolution for commencing the business as set out in the new inserted Clause no.14.

In order to validate the commencement of new business, the company is required to obtain the approval of members by way of Special Resolution.

Your directors recommend to pass necessary resolution as set out in resolution no. 12 of the Notice as Special Resolution. None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

For and on Behalf of the Board

For **Rungta Irrigation Ltd.**

Date:9th August,2013
Place: New Delhi

Sd/-
(M.P. Rungta)
Chairman Cum Managing Director

DIRECTORS' REPORT**Dear Members**

Your Directors have pleasure in presenting the Twenty Ninth Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2013.

Review of Performance

The Financial Results of the Company of the year ended 31st March 2013 are summarized below:

(Amount in Rs. Lacs)

Particulars	Financial Year Ended	
	31 st March, 2013	31 st March, 2012
Sales and other Income	6439.58	8223.12
Profit / Loss (before Dep. & Tax)	295.08	318.89
Description	153.49	157.88
Profit before Tax	141.59	161.01
Less : Provision for Tax	53.05	55.40
Add / (Less) : Provision of Tax For Earlier Years	-	-
Add / (Less) : Deferred Tax Liability (Net)	08.79	04.64
Profit After Tax	97.33	110.25
Prior Period Adjustment	00.30	00.79
Net Profit	97.63	111.04

Year in Retrospect

The Sales turnover for the year under review was **Rs. 6439.58 lacs** as compared to **Rs. 8223.12 lacs** for the previous year. The Company was able to earn a profit after tax for the year under review is **Rs. 97.63 lacs** as against a profit of **Rs. 111.04 lacs** for the previous year.

The detailed Management Discussion & Analysis Report is attached hereto with the Director's Report and should be read as part of this Director's Report.

Material Changes etc.

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company 31st March, 2013 and the date of this Report.

Dividend

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

Corporate Governance

A Report on Corporate Governance is attached as a part of this Directors Report along with the Auditors' Certificate on compliance of Clause 49 of the Listing Agreement.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy:** The Company is continuously making sincere efforts towards conservation of energy. Information as required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in **Annexure A**, forming part of this report.
- b. **Technology Absorption:** The Company is taking care of latest developments and advancements in technology and all steps are being taken to adopt the same.

c. **Foreign Exchange Earnings and Outgo:**

	(Amount in Rs. Lacs)	
	2012 - 2013	2011 - 2012
Total Foreign Exchange Inflow	136.77	181.57
Total Foreign Exchange outflow	0.329	0.34

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Directors

After the last Annual General Meeting Mr. Aditya Ishwardas Rasiwasia (w.e.f 2nd April 2013) and Mr. Samrat Jain(w.e.f 20th July 2013) was appointed as an Additional Director. However, due to some preoccupation, Mr. Manish Kumar Megotia, Mr. Vikash Kumar Megotia who had resigned from the Directorship of the Company with effect from 2nd April 2013 respectively were reappointed as Additional Director by the Board on 2nd August 2013.

The appointment of above Additional Director as Director of the Company is placed before the members for consideration.

However, due to some preoccupation, Ms. Priya Rungta had resigned from the Directorship of the Company with effect from 20th July 2013 respectively.

Mr. N. Krishnamurthy, Joint Managing Director and Mr. Tarun Kumar Megotia, Executive Director was reappointed as Joint Managing Director and Executive Director respectively in Board Meeting held on 3rd August 2013, whereas Ms. Shruti Rungta was appointed as Executive Director in Board Meeting held on 3rd August 2013 subject to approval of shareholders in ensuing Annual General Meeting..

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. S.K. Poddar and Mr. Prakash Kumar Megotia are liable to retire by rotation and being eligible offer themselves for re-appointment. Board recommends their re-appointment.

Auditors

M/s Andros & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1B) of the Companies Act, 1956, regarding their eligibility for the proposed re-appointment, has been obtained from them. Your Directors recommend their re-appointment.

Auditors' Report

Information and Explanation on remarks on the Auditors Report

1. Regarding Non redemption of Cumulative Redeemable Preference Shares subscribed by IDBI Bank Ltd., Now the issue with IDBI Bank Ltd. has been resolved under one time settlement scheme. Company has paid all dues in this respect and has not defaulted in repayment of dues in respect of any Bank or Financial Institutions.

Director's Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards have been followed;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors have prepared the Annual Accounts on a going concern basis.

Stock Exchange Listing

The shares of the Company are listed on the Bombay Stock Exchange, Calcutta Stock Exchange and Delhi Stock Exchange.

The Company has already made an application for de-listing its equity shares from Delhi Stock exchange and Calcutta Stock Exchange.

Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

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

**Date: 9th August, 2013
Place: New Delhi**

**Sd/
(M.P. RUNGTA)
Chairman Cum Managing Director**

Annexure

Form – A

Form for disclosure of particulars with respect to conservation of energy

A. Power and fuel consumption

1. <u>Electricity</u>	<u>Current Year</u>	<u>Previous Year</u>
(a) Purchased Unit	2289257	2737940
Total amount	Rs 12990017	Rs 14258761
Rate/Unit	Rs. 5.67	Rs.5.21
(b) Own generation		
(i) Through diesel generator		
Units	246601	222514
Unit per-ltr. Of diesel oil	6.04	3.19
Cost/unit	Rs. 7.30	Rs. 12.53

B. Consumption per unit of production

1. <u>Electricity</u>	<u>Current Year</u>	<u>Previous Year</u>
Electricity	0.76 per kg	0.460 per Kg

REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Our Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. As stakeholders across the country evince keen interest in the practices and performance of companies, Corporate Governance has emerged on the centre stage. Over the years, governance processes and systems have been strengthened at our end. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal controls and promotion of ethics at work-place have been institutionalized. The company recognizes that good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all the stakeholders.

The Company is conscious of its responsibility as a good corporate citizen. The company values transparency, professionalism and accountability.

2. BOARD OF DIRECTORS

THE COMPOSITION OF THE BOARD

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board, and to separate the Board functions of governance and management. The Board has an optimum combination of Executive, Non Executive and Independent Directors. As on 31st March 2013, the Company has total 11 directors on the Board, out of which 3 are Executive Directors; 1 are Non Executive Director and 6 are Independent Directors with Executive Chairman.

ATTENDANCE AT THE BOARD MEETING, LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER DIRECTORSHIPS AND CHAIRMANSHIPS/MEMBERSHIPS OF COMMITTEES OF EACH DIRECTOR IN VARIOUS COMPANIES.

Membership and Chairmanship of all directors who are on various Committees, the composition of the Board and the number of outside Directorship and Committee position as held by each of the Directors as on 31.03.2013 is as follows:-

Name of Director	Category	Attendance at the Board Meeting During the F.Y. 2012-2013	Attendance at the Last AGM	As on 31-03-2013		
				No. of Directorship in Other Public Co.	Committee Membership in Other Companies	Chairman in Committees in Which they are Members
Mr. M.P. Rungta Chairman & Managing Director	Promoter & Executive	10	Yes	Nil	Nil	Nil
Mr. N. Krishanmurthy Joint Managing Director	Executive & Professional	01	No	Nil	Nil	Nil
Mr. Prakash Kumar Megotia Director	Independent	02	No	Nil	Nil	Nil
Mr. Devanand Mishra Director	Independent	03	No	Nil	Nil	Nil
Mr. Tarun Megotia Executive Director	Executive	10	No	Nil	Nil	Nil
Mr. Manish Kr. Megotia Director	Independent	02	No	Nil	Nil	Nil
Mr. Vikash Kr. Megotia Director	Independent	02	No	Nil	Nil	Nil
Mr. M.p. Kaushik Director	Independent	05	No	Nil	Nil	Nil
Mr. S.k. Poddar Director	Independent	05	No	Nil	Nil	Nil
Ms. Priya Rungta Director	Promoter & Non Executive	10	Yes	Nil	Nil	Nil
Ms. Shruti Rungta Director	Promoter & Executive	10	Yes	Nil	Nil	Nil

During the Financial Year 2012-2013, Ten (10) meetings of the Board of Directors were held on 10-05-2012, 28-05-2012, 24-07-2012, 30-07-2012 (3.00P.M), 30-07-2012 (5.00 P.M), 29-08-2012, 26-10-2012, 26-12-2012, 02-01-2013, 07-02-2013.

Ms. Shruti Rungta and Ms. Priya Rungta are sisters. Further, Mr. M.P. Rungta is father of Ms. Shruti Rungta and Ms Priya Rungta.

Except the above, there are no inter-se relationships among the directors.

Disclosure Regarding Appointment & Re-appointment of Directors in the ensuing AGM

Mr. S.K Poddar and Mr. Prakash Kumar Megotia are liable to retire by rotation in the ensuing AGM and being eligible offered themselves for re-appointment.

	Mr. S.K. Poddar	Mr. Prakash Kumar Megotia
DIN	00992376	01130661
Father's Name	Late Shri Rameshwara Lal Poddar	Shri Gopal Prasad Goyal
Date Of Birth	17.11.1940	02.08.1984
Address	R- 3C. Belair Apartment, Main Road, Ranchi- 1, Jharkhand	707, Jeevandeep, Opp. J.K. Tower, Ring Road, Surat, 395002 Gujarat, India
Designation	Director	Director
Education	B.com, B.L	B.E
Companies in which hold Directorship	Nil	Nil
Companies in which holds Membership of Committees	Nil	Nil
Shareholding in the Company (no. & %)	Nil	Nil

Mr. Aditya Ishwardas Rasiwasia (w.e.f 2nd April 2013), Mr. Samrat Jain (w.ef 20th July 2013) and Mr. Manish Kumar Megotia and Mr. Vikash Kumar Megotia (w.e.f 2nd August 2013) was appointed as an Additional Director by the Board of Directors in the respective Board meetings .Brief Particulars of them are as follows:

	Mr. Aditya Ishwardas Rasiwasia	Mr. Samrat Jain	Mr. Manish Kumar Megotia	Mr. Vikash Kumar Megotia
DIN	01106283	00060082	02846102	03169745
Father's Name	Mr. Ishwardas Laxmi Chand Rasiwasia	Mr. Pradeep Kumar Jain	Mr. Gopal Prasad Goyal	Mr. Gopal Prasad Goyal
Date of Birth	01.01.1980	10.11.1981	14.01.1982	07.02.1986
Address	B/6, Darya Mahal, 80, Nepeansea Road, Mumbai, 400006, Maharashtra, India	207, Raipur Road, Civil Lines, Delhi-110054	A/1, Pallavi Apt-cpp Rundh Jakatnaka Dumas Road, Piplod, Surat-395007 Gujarat	1/B, Pallavi Apt-Dumas Road, Piplod, Surat-395007 Gujarat
Designation	Additional Director	Additional Director	Additional Director	Additional Director
Education	B.com, MBA	BBA	B.Com	B.Com
Experience	12 Years	7 Years	5 Years	3 Years
Companies in which holds Directorship	Chandri Paper and Allied Products Pvt. Ltd., Swadeshi Marketing Pvt. Ltd., Krishna Wax Private Limited	DBS Building Product Pvt. Ltd., ALJAIN Overseas Pvt. Ltd.	Nil	Nil
Companies in which holds Membership of Committees	Nil	Nil	Nil	Nil
Shareholding in the Company (no. & %)	Nil	Nil	Nil	Nil

3. AUDIT COMMITTEE

(a) Terms of Reference

The Audit Committee has been constituted as per provisions of Section 292A of the Companies Act, 1956 and under Clause 49 of the Listing Agreements with the Stock Exchange. The scope of activities

and powers of the Audit Committee includes the areas prescribed under the Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. The Audit Committee is responsible for effective supervision of the financial reporting process, ensuring financial and accounting controls and compliance with financial policies of the Company.

(b) Composition

The composition of Audit Committee of the Company as on 31st March, 2013 comprises of three Non Executive Directors i.e. Mr. M.P Kaushik – Chairman, Mr. Devanand Mishra and Mr. S.K Poddar as the Members of the Committee. The Company Secretary acts as the Secretary to the Committee.

(c) Attendance

The Committee met Four (4) times during the Financial Year 2012-2013 on the following dates 10-05-2012, 30-07-2012, 26-10-2012 and 07-02-2013. Details of attendance of Directors in the Audit Committee meeting are as under:

Name of the Director	Category	Attendance at the Audit Committee Meeting
Mr. M.P. Kaushik Chairman	Non Executive Independent Director	4 (4)
Mr. Devanand Mishra	Non Executive Independent Director	3 (4)
Mr. S.K. Poddar	Non Executive Independent Director	4 (4)

4. REMUNERATION COMMITTEE

(a) Composition & Terms of Reference

The Remuneration Committee was constituted to approve the remuneration payable to Managing Director and Whole time Director/ Executive Director of the Company within the range approved by shareholders. Thus the Committee shall have the meetings as and when so required.

The Committee met twice during the Financial Year 2012-2013 on 30-07-2012, 26-10-2012. Details of attendance of Directors in the Remuneration Committee meeting are as under:

Name of the Director	Category	Attendance at the Remuneration Committee Meeting
Mr. Devanand Mishra - Chairman	Non Executive Independent Director	2 (2)
Mr. M.P. Kaushik	Non Executive Independent Director	2 (2)
Mr. S.K. Poddar	Non Executive Independent Director	2 (2)

b) Remuneration Policy of the Company

The Company pays remuneration to its Managing Director, Whole Time Director and to Executive Director by way of salary, perquisites and allowances (a fixed component) within the range approved by the members as per the provisions of the Companies Act, 1956. Independent Directors are also entitled for the sitting fee for attending Board/ Committee Meeting.

c) Details of the Directors' Remuneration for the financial year ended 31st March, 2013

Name	Salary (Rs.)	Perks (Rs.)	Commission (Rs.)	Sitting Fees (Rs.)	Total (Rs.)	No. of Shares Held
Shri M.P. Rungta	7,20,000	86,400	-	-	8,06,400	7,75,100
Shri N. Krishnamurthy	11,99,600	3,17,197	-	-	15,16,797	Nil
Ms. Shruti Rungta	2,38,800	0	-	-	2,38,800	Nil
Shri Tarun Kumar Megotia	4,79,400	70,748	-	-	5,50,148	Nil

5. SHAREHOLDERS'/INVESTORS GRIEVANCE COMMITTEE

- (i) In compliance with the requirement of the Corporate Governance under the Listing Agreement with the Stock Exchange, the Company has constituted an "Investors Grievance Committee" to look into redressal of shareholders and investors grievances.
- (ii) Composition: Mr. M.P. Rungta, Chairman Cum Managing Director of the Company, is the Chairman of the Committee.

Name of the Director	Category	Designation
Mr. M.P. Rungta	Promoter & Executive	Chairman
Mr. Tarun Kumar Megotia	Executive	Member
Ms. Priya Rungta	Non Executive	Member

- (iii) Mr. M. P. Rungta is the Compliance Officer of the Company for this purpose of Clause 47 of the Listing Agreements to look after the compliances under the Listing Agreement and other SEBI Rules & Regulations etc.
- (iv) During the year under review, Company has received **NIL** complaints at the end of the financial year 31st March, 2013.

6. GENERAL BODY MEETINGS

Particulars of past three Annual General Meetings of the Company:

Year	Date	Venue	Time
2010	30.09.2010	Abhiruchi Banquet, D- 414, Sector- 7, Ramphal Chowk, Dwarka, New Delhi- 110075	10.00 A.M.
2011	15.09.2011	White House Party Palace, B- 1/629, District Centre, Metro Pillar No.- 570, Janakpuri, Delhi- 110058	10.00 A.M.
2012	24.09.2012	Tivoli Garden Resort Hotel, Chhattarpur Hills, Mehrauli, New Delhi- 110074	03.00 P.M.

Special Resolution passed in last three Annual General Meeting of the Company :

- I. At the 26th AGM held on 30th September, 2010 –
 - a) Appointment of New Auditors
 - b) Appointment of Mr.Tarun Kumar Megotia as Executive Director of the Company.
- II. At the 27th AGM held on 15th September,2011 –
 - a) Re-appointment of Auditors.
- III. At the 28th AGM held on 24th September,2012-
 - a) Re-appointment of Auditors.

No resolution was put to vote through postal ballot in the last Annual General Meeting. At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.

7. DISCLOSURES

(a) Related Party Transactions

There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The details of transactions with related parties are disclosed in the annual accounts.

(b) Disclosure on materially significant related party transactions

There were no materially significant related party transactions during the Financial year 2012-2013, that may have potential conflict with the interest at large. The details of the related party transaction as per Accounting Standard -18 forms part of notes to the account.

(c) Disclosure of accounting treatment

The company follows accounting standards issued by the Institute of Chartered Accountants of India and in the preparation of financial statement, the company has not adopted a treatment different from the prescribed in any accounting standard.

(d) Board disclosures-Risk Management.

The risk assessment and minimization procedures are in place and the audit committee of the Board is regularly informed about the business risks and the steps taken to mitigate the same.

(e) Management discussion and analysis report..

The management discussion and analysis report has been provided as annexure of the Directors Report.

(f) Certification from Managing Director and Chief Financial Officer of the company.

The requisite certification from Shri M.P. Rungta, Chairman Cum Managing Director and Mr. Bajrang Singh Shekhawat, General Manager (Finance) of the company for the Financial Year 2012-2013 required to be given under Clause 49(v) was placed before the Board of Directors of the company and Board Meeting held on 9th August 2013. A copy thereof is reproduced in this report

(g) Details of non-compliance with regard to capital market.

With regard to the matter related to capital market, the company has complied with all requirements of the Listing Agreement as well as the SEBI Regulations and Guidelines. No penalties were imposed or strictures passed against the company by the Stock Exchanges, SEBI or any other authorities during the last three years in this regard. The company has paid listing fees to the Bombay Stock Exchanges and Annual Custodial Fees to the depositories for the financial year 2013-2014, in terms of Clause 38 of the Listing Agreement. There were no penalties imposed nor strictures passed on the company whether stock Exchange, SEBI or any other statutory authorities on any matter related to capital market, during last three years.

(h) Details of compliance with mandatory requirement and adoption of non-mandatory requirements of Clause 49 of the Listing Agreements.

The company has complied with all the mandatory requirements as mandated under clause 49 of the Listing Agreement. A certificate from the statutory auditors of the company to this effect has been included in this report. Besides mandatory requirement, the company has constituted a remuneration committee to consider and recommend the remuneration of the executive directors and administration. No personnel has been denied access to Audit Committee.

8. MEANS OF COMMUNICATION:

The financial results of each quarter are placed before the Board of Directors and the same were published in Financial Express (English) & Haribhoomi (Hindi) for each Quarter of financial Year ended 31st March, 2013.

9. GENERAL SHAREHOLDERS INFORMATION

i) Annual General Meeting

Day & Date	Time	Venue
Tuesday, The 24 th day of September 2013	10.00 am	White House Party Palace, B-1/629, District Centre, Metro Pillar no.-570 New Delhi-110058

ii) Financial Calendar- 1st April, 2013 to 31st March, 2014

Events	Tentative Time Frame
Financial Reporting for the first quarter ended 30 June, 2013	First week of August, 2013
Financial Reporting for the second quarter ending 30 September, 2013	First week of November, 2013
Financial Reporting for the third quarter ending 31 December, 2013	First week of February, 2014
Financial Reporting for the fourth quarter ending 31 March, 2014	First week of May, 2014

iii) Dates of Book Closure 20th September 2013 to
24th September 2013
(Both days inclusive)

iv) Dividend Payment Date Not applicable

v) Listing on Stock Exchanges: The Shares of the Company are listed on the Bombay Stock Exchange, Calcutta Stock Exchange and Delhi Stock Exchange. However, company has applied for delisting from Delhi Stock exchange and Calcutta Stock Exchange.

vi) BSE Stock Code/ Symbol: 530449

Demat ISIN in NSDL and CDSL for equity shares: INE34701013.

Market Price Data

The Bombay Stock Exchange		
Month	High	Low
April, 2012	21.45	18.10
May, 2012	20.75	16.35
June, 2012	19.60	15.65
July, 2012	21.45	15.00
August, 2012	17.30	14.30
September, 2012	20.60	16.00
October, 2012	17.70	13.40
November, 2012	17.50	13.15
December, 2012	18.55	14.50
January, 2013	22.20	13.85
February, 2013	21.45	19.00
March, 2013	21.00	21.00

vii) Registrar and Share Transfer Agent & Share Transfer System

M/s. Beetal Financial & Computer Services Private Limited is the Registrar and Share Transfer Agent for the shares of the Company in both physical as well as electronic modes. The Company has authorized the Registrar and Transfer Agent to approve and execute transfer and transmission of shares. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Registrar and Share Transfer Agents at the address given below:

Particulars	Beetal Financial & Computer Services Private Limited
Contact Person	Mr. Punit Mittal
Address	Beetal House, IIIrd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdass Mandir, New Delhi- 110062
Phone Nos.	29961281 & 29961282
Email ID	beetalrta@gmail.com

viii) Distribution of Shareholding as on 31st March 2013:

Slab of Share holding (Rs.)	No. of Shareholders	% of Shareholders	Amount in Rs.	% of Shareholders
0 - 5000	1985	87.99	3233430	3.6511
5001 - 10000	67	2.97	516890	0.5837
10001 - 20000	50	2.22	758900	0.8569
20001 - 30000	40	1.77	1055390	1.1917
30001 - 40000	39	1.73	1340890	1.5141
40001 - 50000	9	0.40	413000	0.4663
50001 - 100000	12	0.53	850520	0.9604
100001 and above	54	2.39	80391980	90.7758

ix) Categories of Shareholders as per Clause 35 of the Listing Agreement

Category	No. of Shareholders	% of Shares	Total
Promoters	41	38.313	3393000
Mutual Funds	1	0.750	66400
Banks & Financial Institutions	1	0.270	23933
Insurance Companies	0	0	0
FII	0	0	0
Bodies Corporate	67	51.024	4518702
Individuals	2122	8.957	793303
NRI & OCB	10	0.121	10762
Others	1	0.565	50000

x) Dematerialization of shares and liquidity:

As on 31st March, 2013 a total of **1397650 shares** of the company, which forms **15.78%** of Company's Share Capital stands in dematerialized form. The company has entered into agreements with National Security Depository Limited (NSDL) and Central Depository Services Limited (CDSL) for this purpose. The Company's shares are regularly traded on the Bombay Stock Exchange.

xi) Plant Locations:

UNIT-1

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

UNIT-2

Village Advipolam,
Distt. Yanam,
Pondichery.

xii) Address for Correspondence:

The shareholders may send their grievances/ queries to the Registrar and Share Transfer Agents at their Address mentioned above or to the Company at:

- | | |
|--|---|
| 1. Secretarial Department
Rungta Irrigation Limited,
101, Pragati Tower, 26, Rajendra
Place, New Delhi-110008
e-mail: cs@rungtairrigation.in | 2. M/s. Beetal Financial & Computer Services Pvt.Ltd.,
Beetal House, 3 rd Floor,99, Madangir, Behind Local
Shopping Centre,Near Dada Harsukhdas Mandir,
New Delhi-110062.
e-mail:beetalrta@gmail.com |
|--|---|

UNCLAIMED DIVIDENDS

The unclaimed dividend for the financial years 1996-1997 to 1999-2000, except where the claim is under dispute or kept in abeyance amounting to Rs. 9,89,450/- has been transferred to the Investors Education and Protection Fund (IEPF) within the stipulated time.

10. Non-Mandatory Requirements:

The Company at present has not adopted the non-mandatory requirements in regards to sending of half-yearly financial performance to the shareholder's at their residence. Postal Ballots as required by the Companies Act will be followed by the company.

CEO AND CFO CERTIFICATION

We, M.P. Rungta, Chairman cum Managing Director and Mr. Bajrang Singh Shekhawat, General Manager (Finance) of the company, responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2013 and to the best of our knowledge and belief, We confirm that:
- (i) these statements do not contain any materially untrue statement or omission of any material fact or contain statement that might be misleading.
 - (ii) these statements together present a true fair view of the Company's affairs and are in compliance with applicable Accounting Standards, applicable laws and regulations.