

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	:	Director
Shri Aditya Ishwardas Rasiwasia	:	Director
Shri Manish Kumar Megotia	:	Director
Shri Vikash Kumar Megotia	:	Additional Director
Shri Anuj Kumar Singh	:	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
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
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

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NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **RUNGTA IRRIGATION LIMITED** will be held on Tuesday, the 23rd day of September 2014 at 11:00 A.M. at **Fortune Park Boulevard**, Dera More, Chhattarpur Mandir Road, New Delhi-110074, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 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. M. P. Kaushik who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Devanand Mishra 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 139 of the Companies Act, 2013 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 2014-2015 such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors, plus reimbursement of out-of-pocket, traveling & living expenses.”

Special Business:

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

“RESOLVED THAT in accordance with the provision of section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder (including any other statutory modification or re-enactment thereof, for the time being in force) read with Schedule V to the Companies Act, 2013 (corresponding to section 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with schedule XIII to the Companies Act, 1956) and subject to such approval as may be necessary, the Company, hereby accord the approval for the re-appointment of Shri M. P. Rungta as Managing Director for a further period of 5 years with effect from 1st January, 2015 to 31st December, 2020 Subject to approval of Shareholders in the forthcoming Annual General Meeting on the term and conditions including remuneration and perquisites as set out in the explanatory statement annexed to the notice with liberty and authority to the Board of Directors of the Company to alter, vary and modify the term and condition of the said appointment and/or the remuneration, from time to time within the limits laid down in the then subsisting respective provision of the Act,”

“RESOLVED FURTHER THAT the Board of Directors of the Company including any duly constituted Committee thereof (hereinafter referred to as “the Board”) be and is hereby authorized to do all such acts, deeds & things including entering into such agreement(s), deeds of amendment or any such documents as the board may, in its absolute discretion, consider necessary, expedient or desirable including to sub-delegate

all or any of the power herein conferred on it, in order to give effect to this resolution or as otherwise considered by the board to be in the best interest of the Company.”

6. 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 29th March, 2014, 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 160 of the Companies Act, 2013 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. Anuj Kumar Singh , who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 23rd June, 2014, 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 160 of the Companies Act, 2013 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 a Special Resolution :

“**RESOLVED THAT** pursuant to the provisions of section 197, 197(4) and any other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any other statutory modification or re-enactment thereof, for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to section 198, 309 and any other applicable provisions of the Companies Act, 1956 if any, read with schedule XIII to the Companies Act, 1956) and subject to such approval as may be necessary, pursuant to Articles of Association of the company and as recommended by the Remuneration Committee, the consent of the Company be and is hereby accorded to increase the Remuneration of Mr. Tarun Kumar Megotia, Executive Director of the Company to a gross monthly remuneration of up to Rs.50,000 (Rupees fifty thousand only) plus such other allowance(s) and perquisites as may be decided by Board of Directors of the company with effect from 1st October, 2014 for the remaining period of his current term as Executive Director till 4th August, 2018, subject to the approval of Shareholders in the forthcoming Annual General Meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorized to take all necessary steps to give effect to aforesaid resolution.”

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

Date: 16th July, 2014
Place: New Delhi

sd/-
(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 19th September, 2014 to 23rd September, 2014 (both days inclusive) for the purpose of the AGM.
 5. Members are requested to notify any change in their address / mandate / bank details immediately to the share transfer Agent of the Company.
 6. The relative explanatory statements pursuant to section 102 of the Companies Act, 2013 in respect of the business under item No.5, 6, 7 and item No.8 above, are annexed hereto.
 7. The information required to be provided under the Listing Agreement entered into 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 at least 10 days prior to the date of meeting so as to enable the management to keep the information ready.
- 10. VOTING THROUGH ELECTRONIC MEANS**
- I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)
 - II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be 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 instruction below to cast their vote through e-voting:

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

1. In case of members receiving e-mail:

- i) The voting period begins on **September 17th, 2014 at 10:00 A.M. and ends on September 18th, 2014 at 6:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date (record date) of August 22nd, 2014**, 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** during the voting right
- iii) Click on "Shareholders" tab.
- iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- v) 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.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) 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.
- viii) If you are a first time user follow the steps given below:

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



- ix) After entering these details appropriately, click on “SUBMIT” tab.
- x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the relevant “Rungta Irrigation Limited” on which you choose to vote.
- xiii) 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.
- xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv) 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.
- xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii) If 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.
- xix) Note for Institutional shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

2. In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on September 17th, 2014 and ends on September 18th, 2014. 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 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
11. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at evoting.pdrandar@outlook.com with a copy marked to help desk. evoting@cdslindia.com on or before 18th September, 2014 **upto 6.00 pm** without which the vote shall not be treated as valid
12. 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 22nd August, 2014.
13. 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 29th August, 2014.
14. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22nd August, 2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
15. Ms. Sweeny Gulati, Company Secretary (Membership No. 29367) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
16. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and website of Rungta Irrigation Limited within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to The Bombay Stock Exchange (BSE).

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**Item No. 5**

The Board of Directors of the Company has re-appointed Shri M.P. Rungta, as Managing Director of the Company for a further period of 5 (Five) Years w.e.f 1st January, 2015 to 31st December, 2020 Subject to the approval of shareholders in the forthcoming Annual General Meeting of the Company on the following terms and conditions: -



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1. **Period:** 1st January, 2015 to 31st December, 2020.
2. **Designation:** Chairman Cum Managing Director
3. **Remuneration:** scale of Rs. 60000/- p.m to Rs.120000/- from 1st January, 2015 with authority to the Board to fix his salary within the above mention scale from time to time. The annual incremental will be on merit basis.
4. **Perquisites and allowances:** In addition to above, Shri M. P. Rungta shall be entitled to the following:
 - 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 three 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 expense incurred on the newspaper, books, and periodicals subject to the maximum of Rs. 2000/- 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.

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 Director of the company except Shri M.P Rungta, Ms. Shruti Rungta, Mr. Aditya Ishwardas Rasiwasia and Mr. Samrat Jain is in anyway, concerned or interested In this resolution.

Item No.6:

Mr. Vikash Kumar Megotia who was appointed as an Additional Director of the company In the Board Meeting held on 29th Day of March, 2014 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 Annual General Meeting. Accordingly, the resolution is 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 160 of the Companies Act, 2013 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.7:

Mr. Anuj Kumar Singh who was appointed as an Additional Director of the Company in the Board Meeting held on 23rd Day of June, 2014 to hold office until the date of ensuing Annual General Meeting. A brief of Mr. Anuj Kumar Singh 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 Annual General Meeting. Accordingly, the resolution is 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 160 of the Companies Act, 2013 proposing the candidature in the ensuing AGM.

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

Item No. 8 :

Mr. Tarun Kumar Megotia has been re-appointed as an Executive Director of the Company w.e.f 5th August, 2013 for a period of five years. Considering his valuable contribution to the company, it is proposed to increase the remuneration payable to Mr. Tarun Kumar Megotia w.e.f 1st October, 2014.

Mr. Tarun Kumar Megotia having diversified entrepreneurial skill & has been associated with the company since very long time and looking after activities of the Company.

By keeping his continuously contribution to the company in mind the Board recommends to increase his remuneration upto a Gross Rs. 50,000 (Fifty thousand only) Plus such other allowances and perquisites as decided by Board.

Your directors accordingly recommend the resolution for your approval.

None of the directors of the company except Mr. Tarun Kumar Megotia is concerned or interested in the proposed resolution.

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

Date: 16th July, 2014

Place: New Delhi

sd/-
(M. P. RUNGTA)
Chairman Cum Managing Director

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 30th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2014.

Review of Performance

The Financial Results of the Company of the year ended 31st March 2014 is summarized below:

(Amount in Rs. Lacs)

Particulars	Financial Year Ended	
	31st March, 2014	31st March, 2013
Sales and other income	6503.92	6439.58
Profit/ loss (before dep. & tax)	280.94	295.08
Depreciation	132.27	153.49
Profit before tax	148.67	141.59
Less: Provision for tax	57.00	53.05
Add/(Less): Provision of Tax for earlier years	-	-
Add/(Less): Deferred Tax Liability(Net)	7.23	08.79
Profit after tax	98.90	97.33
Prior Period Adjustment	-	00.30
Net Profit	98.90	97.63

Year in Retrospect

The Sales turnover for the year under review was **Rs. 6503.92 lacs** as compared to **Rs.6439.58 Lacs** for the previous year. The Company was able to earn a profit after tax for the year under review is **Rs. 98.90 Lacs** as against a profit of **Rs. 97.63 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, 2014 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 73 of the Companies Act, 2013.

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 134(3)(m) of the Companies Act, 2013, 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)	
	2013-2014	2012- 2013
Total Foreign Exchange Inflow	534.76	136.77
Total Foreign Exchange outflow	.52	0.329

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 134(5) of the Companies Act, 2013, 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. Vikash Kumar Megotia and Mr. Anuj Kumar Singh (w.e.f 29th March, 2014 and 23rd June, 2014) was appointed as an Additional Director of the Company.

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

However, due to some preoccupation, Mr. Manish Kumar Megotia, Mr. Vikash Kumar Megotia and Ms. Priya Rungta had resigned from the Directorship of the Company on 2nd April, 2013, 2nd April, 2013 and 20th July, 2013 respectively.

Mr. Manish Kumar Megotia and Mr. Vikash Kumar Megotia was again appointed as an Additional Director of the Company by the Board of Directors of the company at their meeting duly held on 2nd August, 2013.

However, due to some preoccupation, Mr. Vikash Kumar Megotia had again resigned from the directorship of the Company as on 20th February, 2014 and again appointed as an Additional Director of the Company with effect from 29th March, 2014.



In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. M. P. Kaushik, Mr. Devanand Mishra 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 proviso(2) of section 139 of the Companies Act, 2013, regarding their eligibility for the proposed re-appointment, has been obtained from them. Your Directors recommend their re-appointment.

Directors' Responsibility Statement

In terms of the provisions of section 134(5) of the Companies Act, 2013, 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, 2014 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: 16th July, 2014
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. Electricity	Current Year	Previous Year
(a) Purchased		
Unit	2811475	2289257
Total amount	Rs.19017183	Rs.12990017
Rate/Unit	Rs.6.76	Rs.5.67
(b) Own generation		
(i) Through diesel generator		
Units	189181	246601
Unit per-ltr. of diesel oil	4.61	6.04
Cost/unit	Rs. 11.98	Rs. 7.30

B. Consumption per unit of production

	Current Year	Previous Year
Electricity	.92 per Kg	0.76 per Kg



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REPORT ON CORPORATE GOVERNANCE

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

a) **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 2014, the Company has total 12 directors on the Board, out of which 3(three) are Executive Directors; 2(two) is Non Executive Director, 6(six) are Independent Directors and 1(one) is 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 31.03.2014 is as follows:-

Name of Director	Category	Attendance at the Board Meeting during the F.Y. 2013-2014	Attendance at the Last AGM	AS ON 31-03-2014		
				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	13	Yes	Nil	Nil	Nil
Mr. N. Krishna Murthy Joint Managing Director	Executive & Professional	01	No	Nil	Nil	Nil
Mr. Prakash Kumar Megotia, Director	Independent	02	No	Nil	Nil	Nil
Mr. Manish Kumar Megotia, Director	Independent	02	No	Nil	Nil	Nil
Mr. Devanand Mishra, Director	Independent	02	No	Nil	Nil	Nil
Mr. Tarun Megotia Executive Director	Executive	13	Yes	Nil	Nil	Nil
Mr. M.P. Kaushik Director	Independent	03	No	Nil	Nil	Nil
Mr. S.K. Poddar Director	Independent	03	No	Nil	Nil	Nil
Ms. Shruti Rungta Executive Director	Promoter & Executive	11	Yes	Nil	Nil	Nil
Mr. Aditya Ishwardas Rasiwasia, Director	Non-Executive	02	No	Nil	Nil	Nil
Mr. Vikash Kumar Megotia, Director	Independent	02	No	Nil	Nil	Nil
MS. Priya Rungta Director	Promoter & Non Executive	03	No	Nil	Nil	Nil
Mr. Samrat Jain Director	Non-Executive	02	No	Nil	Nil	Nil



During the Financial Year 2013-2014, Thirteen (13) meetings of the Board of Directors were held on 02-04-2013, 11-05-2013, 21-05-2013, 20-07-2013, 23-07-2013, 02-08-2013, 03-08-2013, 09-08-2013, 13-08-2013, 30-08-2013, 28-10-2013, 03-02-2014. and 29.03.2014.

Mr. Aditya Ishwardas Rasiwasia & Mr. Samrat Jain is the husband of Ms. Shweta Rungta and Ms. Priya Rungta, who are sisters of Ms. Shruti Rungta Further, Mr. M.P. Rungta is father of Ms. Shruti Rungta and Ms Priya Rungta and Ms. Shweta 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. M.P Kaushik, and Mr. Devanand Mishra are liable to retire by rotation in the ensuing AGM and being eligible offered themselves for re-appointment.

	Mr.M.P Kaushik	Mr.Devanand Mishra
DIN	02775769	00229118
Father's Name	Shri Prem Prakash Kaushik	Shri Jagdish Prasad Mishra
Date of Birth	23.11.1950	14.03.1957
Address	B.145 Sector-19, Noida, U.P- 201301	1339, Central Park, Sector-D Pocket-1, Vasant kunj, New Delhi-110070
Designation	Director	Director
Education	FCA, B.Com	Graduate
Companies in which hold Directorship	Universal conveyer beltings ltd	NIL
Companies in which holds membership of committees	NIL	NIL
Shareholding in the company (No. & %)	NIL	NIL

Mr. Vikash Kumar Megotia and Mr. Anuj Kumar Singh was appointed as an Additional Director (w.e.f 29th March, 2014 and 23rd June, 2014) by the Board of Directors in their respective Board meeting. Brief particular of him are as follows:

	Mr. Vikash Kumar Megotia	Mr. Anuj Kumar Singh
DIN	03169745	06995513
Father' Name	Sh. Gopal Prasad Goyal	Sh. Ajit Kumar Singh
Date of birth	07.02.1986	27/12/1990
Address	1/B, Pallavi Apt. Dumas Road, Piplod, Surat-395007 Gujarat	H. No. 42, Road No. 1, Kashidih, Sakchi, Jamsedpur-831001
Designation	Additional Director	Additional Director
Education	B.Com	Graduate
Experience	4 Years	NIL
Companies in which he holds Directorship	Samara Realty (P) Ltd.	NIL
Companies in which he holds Membership of Committees	NIL	NIL
Shareholding in the Company (No. & %)	NIL	NIL

3. AUDIT COMMITTEE

(a) Terms of Reference

The Audit Committee has been constituted as per provisions of Section 177 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement 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 177 of the Companies Act, 2013. 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, 2014 comprises of three Independent Director 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 Five (5) times during the Financial Year 2013-2014 on the following dates: 11-05-2013, 09-08-2013, 28-10-2013, 12-12-2013 and 21-03-2014 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	5 (5)
Mr. Devanand Mishra	Non Executive Independent Director	3 (5)
Mr. S.K Poddar	Non Executive Independent Director	5 (5)

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 2013-2014 on 24-07-2013, & 18-10-2013. Details of attendance of Directors in the Remuneration Committee meeting are as under:

Name of the Director	Category	Attendance at the Audit 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, 2013 read with Schedule V. Independent Directors are also entitled for the sitting fee for attending Board/ Committee Meeting. However all the Non executive Directors of the Company have waived the sitting fee payable to them for attending Board/ Committee Meeting of the Company.

c) Details of the Directors' Remuneration for the financial year ended 31st March, 2014

Name	Salary (Rs.)	Perks (Rs.)	Commission (Rs.)	Sitting Fees (Rs.)	Total (Rs.)	No.of shares held
Shri M.P. Rungta	7,80,000	93,600	-	-	8,73,600	775100
ShriN.Krishnamurthy	11,99,600	3,17,197	-	-	15,16,797	Nil
Ms. Shruti Rungta	2,38,800	0	-	-	2,38,800	Nil
Sh. 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
Mr. Samrat Jain	Non Executive	Member

- (iii) Mr. M. P. Rungta is the Compliance Officer of the Company for this purpose of Clause 47 of the Listing Agreement to look after the compliances under the Listing Agreement and other SEBI Rules & Regulations etc.
- (iv) During the year under review, Company has received 5 complaints and 5 of which has been resolved. Nil complaint was pending at the end of the financial year 31st March, 2014.

6. GENERAL BODY MEETINGS

Particulars of past three Annual General Meetings of the Company:

Year	Date	Venue	Time
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	3.00 P.M
2013	24.09.2013	White House Party Palace, B-1/629, District Centre, Metro Pillar No.-570, Janakpuri, Delhi-110058	10.00 A.M.

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

- I. At the 27th AGM held on 15th September, 2011-
 - a) Re-appointment of Auditor
- II. At the 28th AGM held on 24th September, 2012-
 - a) Re-Appointment of Auditor
- III. At the 29th AGM held on 24th September, 2013 –



- a. Change in object Clause by inserting clause 14 in the other Object Clause III (C) of the MOA of the Company.

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 2013-2014, 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 accounts.

(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 2013-2014 required to be given under Clause-49(v) was placed before the Board of Directors of the company and Board Meeting held on 16th July, 2014. 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 requirement of Clause 49 of the Listing Agreement.

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 have 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 The Pioneer (English) & Virarjun(Hindi) For June Quarter 2013, in Financial Express (English) & Haribhoomi (Hindi) for September Quarter 2013, in Financial Express (English) & Jansatta (Hindi) for December Quarter 2013 and in Financial Express (English) & Jansatta (Hindi) For March Quarter 2014.

9. GENERAL SHAREHOLDERS INFORMATION

i) Annual General Meeting

Day & Date	Time	Venue
Tuesday, The 23rd day Of September 2014	11:00 A.M.	Fortune Park Boulevard, Dera More, Chhattarpur Mandir Road, New Delhi-110074

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

Events	Tentative time frame
Financial Reporting for the first quarter ended 30th June, 2013	Second Week of August, 2013
Financial Reporting for the second quarter ending 30th September, 2013	Fourth Week of October, 2013
Financial Reporting for the third quarter ending 31st December, 2013	First Week of February, 2014
Financial Reporting for the fourth quarter ending 31st March, 2014	Fourth Week of May, 2014

iii) Dates of Book Closure 19th September, 2014 to
23rd September, 2014
(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, 2013	24.00	21.95
May, 2013	26.45	25.20
June, 2013	26.20	24.50
July, 2013	27.00	27.00
August, 2013	29.40	27.00
September, 2013	27.95	27.00
October, 2013	25.70	22.80
November, 2013	22.75	20.60
December, 2013	19.60	16.30
January, 2014	15.50	8.65
February, 2014	8.48	6.49
March, 2014	6.84	5.78

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 2014:

Slab of Shareholding (Rs.)	No. of Shareholders	% of Shareholders	Amount in Rs.	% of Shareholding
0-5000	2023	87.24	3231680	3.6491
5001-10000	75	3.23	602900	0.6808
10001-20000	61	2.63	917410	1.0359
20001-30000	42	1.81	1094380	1.2357
30001-40000	40	1.72	1380740	1.5591
40001-50000	10	0.43	463000	0.5228
50001-100000	14	0.60	992910	1.1212
100001 and above	54	2.33	79877980	90.1954

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

Category	No. of Shareholders	% of Shares	Total
Promoters	41	38.31	3393000
Mutual Funds	1	0.20	2000
Banks & Financial Institutions	1	0.27	23933
Insurance Companies	0	0	0
FII	0	0	0
Bodies Corporate	67	51.18	4532162
Individuals	2182	9.50	841762
NRIs & OCB	10	0.12	10742
Others	1	0.56	5000

x) Dematerialization of shares and liquidity:

As on 31st March, 2014, a total of **1464338 shares** of the company, which forms **16.535%** 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.



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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, 3rd 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, 2014 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.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2014 are fraudulent, illegal or volatile of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting. Deficiency in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - (i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - (ii) There has not been any significant change in the accounting policies during the year under reference;
 - (iii) We are not aware of any instance during the year of significant fraud with involvement

therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For RUNGTA IRRIGATION LIMITED

**Sd/-
(M.P. RUNGTA)
CHAIRMAN CUM
MANAGING DIRECTOR**

**Sd/-
(BAJRANG SINGH SHEKHAWAT)
GENERAL MANAGER
(FINANCE)**

**Date : 16th July, 2014
Place : New Delhi.**



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AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Rungta Irrigation Limited

We have examined the compliance of condition of Corporate Governance by Rungta Irrigation Ltd. for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Bombay Stock Exchange.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the condition of Corporate Governance, as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For and on behalf of
Andros & Co.
Chartered Accountants
Regd. No. 008976N**

**Sd/-
Brij Bhushan Garg
Partner
Membership No.084865**

**Place : New Delhi
Date: 27th May, 2014**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry overview:

The financial year 2013-2014 started with a bleak mindset on global economy but afterward it progressed in a positive direction in comparison to the last year. The year under review was expected to face the force of the economic crises. However, the Indian Economy displayed a remarkable resilience and has almost bounced back from the after effects of the recent global melt-down.

There has been a increasing demand impacting both, exports as well domestic consumption. However, the Indian Economy continues to grow robustly. This is evident from increase demand in steel, cement and other sectors. There has been stress on the development in the field of agriculture by the Government.

In spite of all this, the company managed to perform relatively better since it is driven more by domestic consumption. It is anticipated that there shall be increased business opportunities for the company in the near future.

2. Outlook on opportunities, threats, risks and concerns:

The company is focused on PVC Pipes as well as its core product Sprinkler Irrigation System and Drip Irrigation System to the retail segment. Increasing demand of the product of the company has created the opportunities of further growth in sale of the company's product. It is expected that recovery in economy and stress of the government in agriculture area will together result in ample business opportunities for the company. However, there will also be increased competition, mainly from small manufactures of unorganized sectors.

3. Internal Control System & Adequacy:

The company has an adequate system of internal controls commensurate with the size and nature of business of the company designed to provide reasonable assurance that assets are safeguarded; transactions are executed in accordance with the management's authorization and properly recorded. Accounting records are adequate for preparation of financial statements and other financial information. Internal audit is conducted on a continuous basis to ascertain the adequacy and effectiveness of internal control systems. Their observations are reviewed by the senior management and the Audit Committee.

4. Financial Performance:

Sales and other income for the year under review was at **Rs. 6503.92** Lacs The profit before depreciation and tax was **Rs. 280.94** Lacs after providing **Rs. 132.27** Lacs for depreciation and **Rs. 57.00** Lacs for taxes, the net profit for the year was **Rs. 98.90** Lacs.

5. Material Development in H.R. Fronts:

Human capital being the most crucial asset of the company, the company has to continue to invest in the development of its employees, which is very important for ensuring sustained high performance. The company is in the process of strengthening and introducing a system that would enable employees to track their own progress as well as bring up issues that concerns them and the company for better performance.

The industrial relation continued to remain cordial throughout the year.

On behalf of the Board of Directors

sd/-

(M.P. RUNGTA)

Chairman Cum Managing Director

Place: New Delhi

Date: 16th July, 2014



INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s RUNGTA IRRIGATION LIMITED

We have audited the accompanying financial statements of M/s Rungta Irrigation Limited, having Regd. office at 101, Pragati Tower, 26, Rajendra Place, New Delhi-110008 which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss of the profit of the company for the year ended on that date and
- c) In the case of Cash Flow Statement, of the cash flow of the company for the year ended on that date.

As required by section 143 of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the cash flow statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013.
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause section (1) of section 164 of the Companies Act, 2013.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For ANDROS & CO.
CHARTERED ACCOUNTANTS**
(Regn. No. - 008976N)

**Date : 27/05/2014
Place : DELHI**

**sd/-
(BRIJ BHUSHAN GARG)
PARTNER
M. No. 084865**

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**Re : Rungta Irrigation Limited**

[Refer to paragraph (3) of our report of even date]

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, the fixed assets have been physically verified by the management during the year in phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
2. (a) As explained to us, inventory has been physically verified by the management at regular intervals during the year. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records have been properly dealt with in books of account.
3. (a) The company has returned unsecured advances to Ramgarh Sponge Iron Pvt. Ltd. which is covered under section 189 of the Companies Act, 2013. These transactions are duly recorded in the register maintained for this purpose. At the end of the year, the net amount of Rs.Nil stands payable by the company under audit. As per explanation given to us all the above transactions have been made in the normal course of business and are prima facie not prejudicial to the interest of the company.
(b) In our opinion the terms and conditions on which advances were given or taken by the company, secured or unsecured are prima facie not prejudicial to the interest of the company.
(c) According to information and explanations given to us no interest is charged or given on the above transactions.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventories and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuous failure to correct major weakness in internal control.
5. (a) In our opinion and according to information and explanations given to us, the

transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 189 of the Companies Act, 2013 have been so entered.

- (b) In our opinion and according to the information and explanation given to us the transaction made in pursuance of the aforesaid contracts or arrangement in respect of each party made during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public within the meaning of section 73 of the Companies Act, 2013.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 128 of the Companies Act 2013, and are of the opinion that prima facie the records have been maintained. We have however, not made a detailed examination of such records with a view to determine whether they are accurate or complete.
9. (a) According to the records of the company, the company has generally been regular in depositing with appropriate authorities, the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund (except the unpaid dividend of Rs. 9.89 Lac (Previous year Rs. 9.89 lac) held in abeyance due to pending legal cases), Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.

According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March' 31.2014 for a period of more than six months from the date they became payable except the dues of unpaid Dividend of Rs. 9.89 Lacs (Previous year Rs. 9.89 lacs) which is held in abeyance due to pending legal cases.

- (b) According to the information given by the company and its record, the following are the details of dues outstanding as on 31.03.2014 on account of disputed cases in respect of Sales Tax, Excise Duty, Income Tax, Custom Tax, Wealth Tax, Cess and Service Tax:

S. No	Name of Statute	Nature of dues	Forum where dispute is pending	Amount (Rs. In Lac)
1.	Central Sales Tax Act and Sales Tax/VAT Acts of various States	Central Sales Tax and Sales Tax / VAT of Various States	High Court Trade Tax Tribunal JC/ DC (Appeal)	12.75
2.	Central Excise Act,	Service Tax	Commissioner, Appeals	1.52



SYMBOL OF
QUALITY

RUNGTA IRRIGATION LIMITED

10. The Company does not have accumulated losses and the Company has not incurred any cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. The company has paid the CRPS dues of IDBI Bank Ltd in full as agreed by the bank under one time settlement. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in re-payment of dues to Bank or Financial Institutions or Debenture Holders.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund or a Nidhi /Mutual benefit fund/Society, therefore clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.
14. In our opinion and according to the information and explanation to us, the company does not deal or trade in shares, securities, debentures and other investments.
15. In our opinion and according to the information and explanation to us, the company has not given any guarantee for loans taken by others from any Bank or Financial Institutions.
16. According to the records of the company, the term loans obtained by the company have been applied for the purpose for which it is obtained.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we are of the opinion that no funds raised on short-term basis have been utilized generally for long term investment.
18. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to the parties and companies covered in the register maintained under section 189 of the Companies Act, 2013.
19. The Company has not issued any debenture during the year.
20. The Company has not raised any money by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.

**AUDITOR'S REPORT
AS PER REPORT OF EVEN DATE ANNEXED
For ANDROS & CO.
CHARTERED ACCOUNTANTS
REGN.No-008976N**

**Place: DELHI
Date: 27.05.2014**

**sd/-
(BRIJ BHUSHAN GARG)
PARTNER
M. No. 84865**

Rungta Irrigation Limited
Balance Sheet As At 31st March 2014

Amount In Rs.

Particulars	Note No.	As At 31st March 2014	As At 31st March 2013
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	1	88,561,000	113,561,000
Reserves and Surplus	2	464,437,265	454,547,308
Non-current Liabilities			
Long-Term Borrowings	3	2,029,187	3,199,191
Long Term Liabilities -Other	4	103,270,421	88,495,670
Current Liabilities			
Short-Term Borrowings	5	112,345,088	82,595,542
Trade Payables	6	18,321,681	36,155,126
Other Current Liabilities	7	60,276,298	93,479,636
Short-Term Provisions	8	11,883,189	10,356,447
Total		861,124,129	882,389,920
ASSETS			
Non-current Assets			
Fixed Assets			
Tangible Assets	9	101,732,153	104,851,778
Intangible Assets	9	31,561	52,602
Capital Work -in-Progress	9	1,554,394	551,231
Non-current Investments	10	224,885,150	226,473,650
Deferred Tax Assets (Net)	11	3,767,965	3,045,160
Long-term Loans and Advances	12	37,235,956	49,888,795
Current Assets			
Inventories	13	129,193,089	106,133,826
Trade Receivables	14	251,873,689	313,243,101
Cash and Cash Equivalents	15	18,387,618	23,285,086
Short-term Loans and Advances	16	91,823,929	53,922,539
Other Current Assets	17	638,625	942,152
Total		861,124,129	882,389,920

Significant Accounting Policies and Additional Information 26
The notes referred to above form an integral part of the Financial Statements

As per our report of even date annexed
For ANDROS & Co.
Chartered Accountants

For and on Behalf of the Board of Directors

sd/-
BRIJ BHUSHAN GARG
Partner
Membership No. 084865
New Delhi, 27th May 2014

sd/-
M. P. Rungta
Chairman and
Managing Director

sd/-
Tarun Megotia
Executive Director

sd/-
Pooja Juneja
Company Secretary

**Rungta Irrigation Limited****Statement of Profit and Loss for the year ended 31st March 2014**

Amount In Rs.

Particulars	Note No.	For The Year Ended 31st March 2014	For The Year Ended 31st March 2013
Revenue :			
Revenue from Operations	18	640,188,045	631,646,785
Other Income	19	10,204,417	12,311,142
Total Revenue		650,392,462	643,957,927
Expenses:			
Cost of Materials Consumed	20	444,443,804	413,073,301
Purchases of Stock-in-Trade	-	40,293,097	31,021,919
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	21	(24,948,580)	3,987,516
Other Direct Manufacturing Expenses	22	40,312,535	34,798,234
Employee Benefits Expense	23	43,565,561	39,876,231
Finance Costs	24	11,601,283	11,482,224
Depreciation and Amortization Expenses	9	13,227,226	15,349,116
Other expenses	25	67,030,385	80,210,798
Total Expenses		635,525,311	629,799,339
Profit Before Tax		14,867,151	14,158,588
Prior Period Adjustment		-	30,413
		14,867,151	14,189,001
Provision For Current Tax		(5,700,000)	(5,305,000)
Provision For Deferred Tax		722,805	879,034
Profit After Tax		9,889,956	9,763,035
Income Tax Related To Last Year		-	-
Profit For the Year		9,889,956	9,763,035
Earning Per Share			
Basic Earning Per Share(Rs)		1.12	1.10
Diluted Earning Per Share(Rs)		1.12	1.10

Additional Information and Significant Accounting Policies 26

The notes referred to above form an integral part of the Financial Statements

As per our report of even date annexed

For ANDROS & Co.

Chartered Accountants

sd/-

BRIJ BHUSHAN GARG

Partner

Membership No. 084865

New Delhi, 27th May 2014

For and on Behalf of the Board of Directors

sd/-

M. P. Rungta
Chairman and
Managing Director

sd/-

Tarun Megotia
Executive Director

sd/-

Pooja Juneja
Company Secretary

RUNGTA IRRIGATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

PARTICULARS	For the year ended 3/31/2014 Rs.	For the year ended 3/31/2013 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and extraordinary items	14,867,151	14,189,001
<u>Adjustment for:</u>		
Depreciation	13,227,226	15,349,116
Interest paid	10,152,030	8,679,320
Dividend Received	(30,331)	(4,925)
Loss/ (Profit) on Sale of Assets	(56,458)	473,589
Interest Income	(8,374,584)	(7,719,330)
Operating profit before working capital changes	29,785,034	30,966,771
<u>Adjustment for :</u>		
Trade & other receivables	56,208,388	(20,881,154)
Inventories	(23,059,263)	(3,548,753)
Trade & other payables	(34,735,290)	5,018,588
Cash generated from operations	28,198,869	11,555,452
Direct Taxes refund/(paid)	(5,700,000)	(5,305,000)
Cash Flow before extraordinary items	22,498,869	6,250,452
Extraordinary items	-	-
Net Cash From Operating Activities (A)	22,498,869	6,250,452
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(11,594,901)	(11,023,357)
Sales of Fixed Assets	561,637	148,544
Sales of/ Recovery from Investment	1,588,500	1,240,000
Purchase of Investments	-	-
Dividend Received	30,331	4,925
Interest Income	8,374,584	7,719,330
Loan to other Corporate	(19,784,000)	24,828,495
Net Cash Used in investing activities (B)	20,823,849	22,917,937
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of Share Capital/ Warrant	-	-
Unpaid Call Received		
Working Capital Loans	29,749,546	(24,111,009)
Long Term Secured Loans	(1,170,004)	(134,214)
Long Term Unsecured Loans	-	-
Dividend/ Dividend Tax paid /Redeemed share	(25,000,000)	(8,400,000)
Interest Paid	(10,152,030)	(8,679,320)
Net Cash used in Financing Activity (C)	(6,572,488)	(41,324,543)
Net Increase in Cash & Cash Equivalents (A+B+C)	48,97,468	(12,156,154)
Cash & Cash Equivalents (opening)	23,285,086	35,441,240
Cash & Cash Equivalents (closing)	18,387,618	23,285,086

As per our report of even date annexed
For ANDROS & Co.
Chartered Accountants
sd/-
BRIJ BHUSHAN GARG
Partner
Membership No. 084865
New Delhi, 27th May 2014

For and on Behalf of the Board of Directors

sd/-
M. P. Rungta
Chairman and
Managing Director

sd/-
Tarun Megotia
Executive Director

sd/-
Pooja Juneja
Company Secretary



Notes on Financial Statements

Particulars	As At 31st March 2014	As At 31st March 2013		
1 Share Capital				
Authorised Share capital				
10000000 (10000000) Equity Shares of Rs-10/- Each	100,000,000	100,000,000		
500000 (500000) 12% Redeemable Cumulative Preference Shares of Rs-100/- Each	50,000,000	50,000,000		
100000 (100000) Redeemable Cumulative Preference Shares of Rs-100/- Each	10,000,000	10,000,000		
Total	160,000,000	160,000,000		
Issued, Subscribed & Paid-Up				
8856100 (8856100) Equity Shares of Rs-10/- Each	88,561,000	88,561,000		
NIL (250000) 12% Redeemable Cumulative Preference Shares of Rs-100/- Each Subscribed by IDBI Bank Limited * *Redeemed 250000 share @100/- each during the year.	-	25,000,000		
Total	88,561,000	113,561,000		
a) The Reconciliation of the Number Of Shares outstanding is set out below				
Particulars	As At 31.3.14 No. Of Share	As At 31.3.13 No. Of Share		
Equity Shares at the beginning of the year	8856100	8856100		
Shares issued during the year	-	-		
Equity Shares at the end of the year	8856100	8856100		
Preference Shares at the beginning of the year	250,000	334000		
Shares issued during the year	-	-		
Reddeemed During the Year	250000	84,000		
Preference Shares at the end of the year	-	250,000		
b) Right/preference/restrictions attached to equity shares				
Terms/rights attached to equity shares: The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of Company after distribution of all preferential amounts,if any. The distribution will be in perportion to the number of equity shares held by the share holders.				
c) The details of Shareholders holding more than 5% shares:				
Name of shareholder	As At 31.3.14 No. Of Share	%Held	As At 31.3.13 No. Of Share	%Held
Skyblue EarthMovers & Investment Pvt. Ltd.	652700	7.37	652700	7.37
Pleasure Investment Pvt Ltd	1322500	14.93	1322500	14.93
Samara Realty Pvt Ltd	1286600	14.53	1286600	14.53
Apex Finance Ltd	500000	5.65	500000	5.65
Manorath Distributors Pvt Ltd	503465	5.68	503465	5.68
M.P.Rungta	775100	8.75	775100	8.75
d) Aggregate number of bonus shares issued and share issued for consideration other than cash during the period of five years immediately preceding the reporting date.				
The Company has not issued any bonus shares nor has been any buy back of shares during five years immediately preceding 31st march 2014.				
2 Reserves & Surplus				
Capital Redemption Reserve				
As Per Last Balance Sheet	50000000			
Add: Transferred From Profit & Loss	-		50,000,000	50,000,000
Security Premium				
As Per Last Balance Sheet	246936572			
Add: On Issue of Shares	-		246,936,572	246,936,572
General Reserve				
As Per Last Balance Sheet	119815992			
Add: Transferred From Profit & Loss	-		119,815,992	119,815,992
Forfeiture of Shares				
Profit & Loss Account Balance	36716280			
Add: Transferred from Statement of Profit and Loss	9889956			
Less- Transferred To Capital Redemption Reserve	-		46,606,236	36,716,279
Total			464,437,265	454,547,308

Rungta Irrigation Limited
Notes on Financial Statements

Particulars	As At 31st March 2014	As At 31st March 2013
3 Long Term Borrowings		
a-Secured		
Vehicle Loans		
- From Banks	3,216,110	2,998,889
- From Financial Companies	461,003	2,426,210
	3,677,113	5,425,099
Less: Shown in current maturities of long-term debt (Refer Note 7)	(2,577,926)	(3,155,908)
(Secured by hypothecation of respective vehicle and personal guarantee of director of the Company)		
(Terms of Repayment- Repayable in Monthly Installments. The amount will be fully paid by Oct.'2016)	-	-
Total-A	1,099,187	2,269,191
b-Un-Secured		
From Related Parties (Interest Free)	230,000	230,000
From Others (Interest Free)	700,000	700,000
Total-B	930,000	930,000
Total-A+B	2,029,187	3,199,191
4 Long Term Liability Other		
Unpaid dividend #	989,450	989,450
Other Deposits ##	102,280,971	87,506,220
Total	103,270,421	88,495,670
# The amount kept in abeyance due to legal cases pending.		
## Unsecured Taken from Corporates long term interest free		
5 Short Term Borrowings		
Secured		
Loans repayable on demand- Working Capital Loan		
From Banks- Allahabad Bank	112,345,088	82,595,542
(Secured by exclusive hypothecation of stock of Raw material, work-in-progress, finished goods, consumable stores, book debts and other current assets of the company, both present and future. and mortgage of Land. The loan is further guaranteed by the Directors.)		
Total	112,345,088	82,595,542
6 Trade Payables		
Micro, Small and Medium Enterprises	-	-
Others	18,321,681	36,155,126
Total	18,321,681	36,155,126
7 Other Current Liabilities		
Current Maturities of Long-term Debts		
- Vehicle Loan - From Banks	2,116,923	1,325,411
- From Financial Companies	461,003	1,830,496
Interest Accrued and due on Borrowings	-	6,275
Advances from Customers	20,313,919	23,460,192
Trade Deposits	8,129,421	10,787,251
Statutory Dues	1,747,068	5,059,457
Other Liabilities #	17,961,531	43,111,413
Liability for Expenses	9,546,433	7,899,141
Total	60,276,298	93,479,636
# Including Rs-8815957/- (PY- Rs-42047668/-) related parties (interest free)		
8 Short Term Provisions		
Provision for employee benefits		
Bonus and Reward	898,772	927,044
Leave Encashment	557,100	557,330
Gratuity	2,737,544	2,448,244
Provision for Income Tax	5,700,000	5,305,000
Excise Duty Payable on Finished Goods	1,989,773	1,118,829
Total	11,883,189	10,356,447

SCHEDULES TO AND FORMING PART OF THE BALANCE SHEETS AT 31ST MARCH, 2014

Note No '9'
FIXED ASSETS AND DEPRECIATION

(Amount in Rs.)

	Gross Block			Depreciation			Net Block			
	As on 01.04.13	Addition	Sale/TRF	As on 31.03.14	Up to 31.03.13	For the year	Adj. on Sale	Up to 31.03.14	As on 31.03.14	As on 31.03.13
Tangible Assets										
1 Land	32,813,089	6,110,493	-	38,923,582	-	-	-	-	38,923,582	32,813,089
2 Staff Building	2,383,736	-	-	2,383,736	1,275,897	55,392	-	1,331,289	1,052,447	1,107,839
3 Factory Building	18,210,212	-	-	18,210,212	10,808,596	740,163	-	11,548,759	6,661,453	7,401,616
4 Office Premises	5,497,080	-	-	5,497,080	2,351,433	314,565	-	2,665,998	2,831,082	3,145,647
5 Furniture & Fixture	3,038,241	7,892	-	3,046,133	2,264,765	141,641	-	2,406,406	639,727	773,476
6 Plant & Machinery	105,605,610	2,071,044	1,896,750	105,779,904	70,953,085	5,380,213	1,409,863	74,923,435	30,856,469	34,652,525
7 Earthmoving Equip.	38,405,912	-	-	38,405,912	37,678,197	218,314	-	37,896,511	509,401	727,715
8 Office Equipment	7,320,964	329,802	-	7,650,766	5,327,808	299,375	-	5,627,183	2,023,583	1,993,156
9 Vehicles	56,870,410	1,947,877	28,396	58,789,891	36,574,578	5,526,693	28,084	42,073,187	16,716,704	20,295,832
10 Lorries	10,445,739	-	657,432	9,788,307	9,908,738	172,491	639,453	9,441,776	346,531	537,001
11 Computer	4,583,568	124,630	-	4,708,198	4,285,636	136,148	-	4,421,784	286,414	297,932
12 Electric Installation	1,954,438	-	-	1,954,438	848,488	221,190	-	1,069,678	884,760	1,105,950
Intangible Assets										
1 Computer Software	184,057	-	-	184,057	131,455	21,041	-	152,496	31,561	52,602
SUB-TOTAL	287,313,056	10,591,738	2,582,578	295,322,216	182,408,676	13,227,226	2,077,400	193,558,502	101,763,714	104,904,380
CWIP	551,231	1,003,163	-	1,554,394	-	-	-	-	1,554,394	551,231
TOTAL	287,864,287	11,594,901	2,582,578	296,876,610	182,408,676	13,227,226	2,077,400	193,558,502	103,318,108	105,455,611
Previous Year	278,022,476	11,023,356	1,181,545	287,864,287	167,618,972	15,349,116	559,412	182,408,676	105,455,611	110,403,504

Notes on Financial Statements

Particulars	As At 31st March 2014		As At 31st March 2013	
10 Non Current Investments				
a. Long Term non-trade Investment valued at cost				
Investment in fully paid up Equity Shares	31.3.14		31.3.13	
I-Unquoted	No. of Shares	Rs	No. of Shares	Rs
Akshay Ispat Udyog Pvt Ltd of Rs-100/- each.	27500	2750000	27500	2750000
#JISL Irrigation Ltd. of Rs-10/- each.	18400	462301	18400	462301
Manorath Distributors Pvt. Ltd.Rs-10/- each.	350000	35000000	350000	35000000
#- Ramgarh Sponge Iron (P) Ltd.Rs-10/- each.	4836120	140926000	4836120	140926000
#Samara Reality Pvt. Ltd.Rs-100/- each.	158000	11920385	158000	11920385
Trambakam Flour Mills Ltd.Rs-100/- each.	15750	1575000	15750	1575000
Jharkhand Ispat P. Ltd.Rs-10/- each.	500000	5000000	500000	5000000
#Rungta Carrier Ltd.Rs-10/- each.	1000000	10000000	1000000	10000000
Total		207633686		207633686
#-Company under same Management	31.3.14		31.3.13	
II-Quoted				
Caprihans India Ltd.Rs-10/- each.	10	528	10	528
DLF Limited Rs-2/- each.	1000	273643	1000	273643
Eveready Industries Ltd.Rs-5/- each.	333	47504	333	47504
Finolex Industries Ltd	100	1495	100	1495
Gammon India Ltd. Ltd Rs-2/- each.	100	2071	100	2071
Hindalco Ltd Rs-1/- each.	4000	196398	4000	196398
Hydro S&S Ind.Ltd.Rs-10/- each.	10	249	10	249
Jindal Poly Films Ltd.Rs-10/- each.	1000	544266	1000	544266
Jindal Poly Films FIN Ltd.Rs-10/- each. (Bonus Share)	250	-	-	-
Mcleod Russell India Limited Rs-10/- each.	333	47505	333	47505
Nil Kamal Plastics Ltd.Rs-10/- each.	100	3172	100	3172
Nocil Ltd Rs-10/- each.	200	2152	200	2152
Padmini Tech Ltd.Rs-10/- each.	100	306	100	306
Peacock Industries Ltd.Rs-10/- each.	100	516	100	516
Pearls Polymers Ltd.Rs-10/- each.	100	1981	100	1981
Reliance Communication Ltd.Rs-10/- each.	2000	396164	2000	396164
Reliance Industriess Ltd Rs-10/- each.	250	181011	250	181011
Sangam Aluminium Ltd.Rs-10/- each.	13200	38595	13200	38595
Suzlon Energy Limited Rs-2/- each.	1000	52242	1000	52242
Tata Steel Ltd Rs-10/- each.	2000	356948	2000	356948
Unitech Ltd. Rs-2/- each.	1000	44147	1000	44147
Total		2190893		2190893
Aggregate Market Value Of quoted Investment is Rs-2369926/-, Previous year Rs-1702258/-.				
b. Long Term Trade Investment				
Investment in the Capital Of Partnership Firms	31.3.14		31.3.13	
Ajanta Mineral ,Kishan Maharaj & Co and Maruti Minerals	15060571		16649071	
Total				
			224,885,150	
			226,473,650	
11 Deferred Tax Assets(Net)	31.3.14		31.3.13	
Accrued Expenses deductible on payment basis	1360554		1275937	
Depreciation diffrence	2407411		1769223	
Net Deferred Tax Assets	3767965		3045160	
			3,767,965	
			3,045,160	
12 Long Term Loans and Advances				
Capital Advances			8,738,614	
Unsecured, considered good				
Loan to Body Corporate			30,033,852	
Security Deposits			7,202,104	
Unsecured, considered good				
Total			37,235,956	
			49,888,795	
13 Inventories (Valued at Cost or Net Realisable Value whichever is lower)*				
Raw Materials and Components			24,752,518	
Goods-in transit			-	
Work-in-progress **			6,888,562	
Finished Goods			94,404,102	
Stock-in-trade			-	
Stores and spares			3,147,907	
** Includes Rs 72320/- (Previous Year Rs 472530/-) Materials lying with Third Parties for Processing				
Total			129,193,089	
*as taken, valued and certified by the Management				
14 Trade Receivables				
Trade Receivables outstanding for a period less than six months			95,990,073	
Unsecured, considered good				
Trade Receivables outstanding for a period exceeding six months			155,883,616	
Unsecured, considered good				
Total			251,873,689	
			313,243,101	

Notes on Financial Statements

Particulars	As At 31st March 2014	As At 31st March 2013
15 Cash and Bank Balances		
Cash on hand	1,463,910	5,767,702
Cheques, drafts on hand	-	123,678
Balances with banks	-	-
- In Current accounts (With Scheduled Bank)	4,527,266	3,602,669
- In Current accounts (With Other Banks)	26,326	26,326
- In Fixed Deposits (with scheduled Bank) *	12,370,116	13,764,711
*(Pledged with Bank as Margin Money and Includes Rs- 5479000/- (PY- Rs 3581928/-)with maturity of more than 12 months)		
Total	18,387,618	23,285,086
16 Short-term Loans and Advances		
Unsecured, considered good		
Loans and advances to Staff & Workers	1,571,420	1,066,254
Loan to Others	36,000,000	16,216,000
Income Tax Deducted at Source (Receivable)	10,148,057	7,502,115
Balance with Central Excise Authorities	861,838	395,904
Commercial Taxes Receivables	-	392,034
Excise/Commercial Taxes under Appeal	3,709,503	2,590,735
CENVAT /Service Tax Receivable	1,472	1,472
Advances to suppliers	25,875,031	9,036,260
Other Advance	13,656,608	16,721,765
Total	91,823,929	53,922,539
17 Other Current Assets		
Prepaid Expenses	488,683	520,933
Interest Accrued on FD	149,942	421,219
Total	638,625	942,152
18 Revenue from Operations		
Export Sales	50,578,402	16,752,418
Domestic Sales		
Drip	79,283,959	103,797,999
HDPE	386,818,473	353,807,991
PVC	42,403,333	86,152,425
Aluminium	42,808,465	47,955,878
Spare Parts	2,904,348	1,648,477
Trading Sales		
Coal	40,748,283	31,861,097
	645,545,263	641,976,285
Less:Excise Duty	(5,357,218)	(10,329,500)
Total	640,188,045	631,646,785
19 Other Income		
Hire Charges Receipts	900,000	800,000
-Dividend on shares	30,331	4,925
Interest on Loan & Deposits	8,374,584	7,719,330
Sundry Balances W. Off/Back	39,280	1,237,995
Discount Received	-	742,862
Profit / (Loss)on sale of fixed assets	56,458	-
Miscellaneous Income	803,764	1,806,030
Total	10,204,417	12,311,142
20 Cost of Materials Consumed		
Opening Stock	26,260,616	18,107,880
Add : Purchases during the year	442,935,706	421,226,037
Less : Closing Stock	24,752,518	26,260,616
Material Consumed	444,443,804	413,073,301
Material consumed comprises of :		
HDPE Granules	183,880,002	161,289,923
LLDPE Granules	18,216,542	26,364,875
PVC Resin	45,140,153	70,162,142
Aluminium Pipes	38,530,300	36,986,163
Other Spare Parts*	158,676,807	118,270,198
* Others include raw materials, components and spare parts, none of which individually accounts for more than 10 % of the total consumption.		
Total	444,443,804	413,073,301

Notes on Financial Statements

	Particulars	As At 31st March 2014	As At 31st March 2013
21	Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade		
	Opening Stock		
	- Finished goods	72,753,655	74,996,644
	- Work-in-progress	3,590,429	5,334,956
	- Stock In Transit	-	-
		76,344,084	80,331,600
	Closing Stock		
	- Finished goods	94,404,102	72,753,655
	- Work-in-progress	6,888,562	3,590,429
	- Stock In Transit	-	-
		101,292,664	76,344,084
	Changes in inventories	(24,948,580)	3,987,516
22	Other Direct Manufacturing Expenses		
	Power & Fuel	23,602,288	18,506,674
	Carriage & Octroi (Inward)	5,160,810	5,838,584
	Processing Charges	1,523,017	1,007,401
	Consumable Stores	6,043,288	5,260,718
	Repair & Maintenance :		
	- Plant & Machinery	1,248,036	2,687,387
	- Building	142,054	98,783
	- Others	50,724	7,830
	Other Manufacturing Expenses	1,671,374	1,341,967
	Excise Duty*	870,944	48,890
	Total	40,312,535	34,798,234
	* Excise Duty Difference Of Opening and Closing of Finished Goods and Excise Duty borne by company		
23	Employee Benefits Expenses		
	Salaries and incentives	36,838,664	33,319,921
	Contributions to -	-	-
	- Gratuity Fund	289,300	282,101
	- Provident and other Funds	2,213,195	2,352,488
	Workmen & Staff Welfare Expenses	4,224,402	3,921,721
	Total	43,565,561	39,876,231
24	Finance Costs		
	Interest on Loans for Fixed Period	446,332	707,331
	Interest Other & Bank*	9,705,698	7,971,989
	Bank Charges	1,807,537	1,977,946
	Finance Costs (Preference share)	-	1,600,000
	Exchange Fluctuation	(358,284)	(775,042)
	* Net Of Receipts From Customers Rs-6786134/-(PY- Rs-10008241/-)		
	Total	11,601,283	11,482,224
25	Other Expenses		
	Advertisements Expenses	236,580	219,859
	Auditors Remuneration		
	- Statutory Audit	230,900	230,900
	- Tax Audit	50,000	50,000
	Carriage Outwards	11,504,299	14,901,179
	Sales Promtion	4,331,217	4,837,994
	Discount	584,054	-
	Electricity & Water Expenses	749,358	838,772
	Insurance Charges	1,136,525	998,065
	Legal & Professional Charges	875,544	1,448,073
	Telephone & Postage Expenses	1,222,957	1,237,884
	Rent Expenses	3,924,813	2,881,288
	Rates and taxes	995,704	668,514
	Installation Expenses	294,855	7,541,532
	Commission to selling agents	19,716,103	28,458,714
	Travelling & Conveyance Expenses	6,970,638	6,074,687
	Vehicle Running & Maintenance	4,787,932	4,252,202
	Miscellaneous Expenses	8,797,816	4,839,236
	Loss on sale of Fixed assets	-	473,589
	Bad Debts Written Off (Net of write back of liabilities)	621,090	258,310
	Total	67,030,385	80,210,798

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH' 2014****NOTE NUMBER:26****26 (1) SIGNIFICANT ACCOUNTING POLICIES****a) Basis of preparation of Financial Statements:**

The financial statements have prepared under the historical cost convention in accordance with the generally accepted accounting principle and the provisions of the Companies Act, 2013.

b) Fixed Assets and Depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation. The costs of Fixed Assets are inclusive of freight, duties (net of Cenvat) and other incidental expenses incurred during construction period.

Depreciation on tangible fixed assets is provided on WDV method in accordance with the rate and in the manner specified in schedule II of the Companies Act, 2013.

c) Impairment of Assets

An asset is impaired if there are sufficient indication that the carrying cost would exceed the recoverable amount of cash generating assets. In that event an impairment loss so computed is recognized in the account in the relevant year.

d) Investments:

Long Term Investments are stated at cost. Provision is made for diminution, other than temporary, in the value of such investment.

e) Inventories;

Raw materials are valued at cost less Cenvat claimed on it and stores and spare parts are valued at cost. Finished Goods are valued at cost added with the excise duties on clearance payable or net realizable value whichever is lower. Work in Process in supply contracts with installation is calculated on cost or net realizable value whichever is lower. The cost is determined on FIFO basis. Scrap is valued at estimated realizable value.

f) Revenue Recognition;

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Sales are net of Sales Tax and Discount but inclusive of excise duty.

g) Foreign Currency Transactions:

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transaction. The profit or loss on account of exchange fluctuation (on revenue transactions) is charged to the Profit & Loss A/c.

h) Provisions and Contingent Liabilities:

Provisions in respect of present obligations arising out of past events are recognized when reliable estimates can be made of the amount of obligation. The contingent liabilities are disclosed by way of notes on accounts forming part of Balance Sheet.

26(2) Employee Benefits:
Short term benefits

- i. Short term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

ii. Post employment benefits

Gratuity and leave encashment which are defined benefits are accrued based on the actuarial valuation as at Balance sheet date by an independent actuary. The Company has opted for a Group Gratuity cum life Insurance Scheme of the Life Insurance Corporation of India for part of the employees and the contribution is charged to the profit and loss account each year. For other than funded plan, the expense is recognized, as calculated on the basis of present value of the amount payable as determined by the actuarial valuation. The liability recognized in the balance sheet is the present value of the defined benefit obligation less the fair value of funded plans. All actuary gain and losses are charged to the profit and loss account.

26(3) Contingent liabilities not provided for:

- a) Sales Tax Authorities have raised demand for Rs. 12.75 Lac (Previous year Rs. 12.75 lac) for various assessment years and the matters are pending with Appellate Authorities and High Court. As per opinion, the appeals are likely to be decided in favour of the Company.
 - b) The Excise Department has raised a demand of Rs. 1.52 lac against Service Tax on Transaction charges and the matters are pending with the appellate authorities. As per opinion, the appeals are likely to be decided in the favour of the Company (Previous Year: Rs. 1.52 Lac).
 - c) The company has given counter guarantee to the bankers against guarantees issued by Banks on behalf of the company amounting to Rs. 524.00 Lacs (Previous Year: Rs. 620.71 Lac). The liability may arise in case of failure in supply of material or malfunctioning of products supplied by the Company.
- 26 (4) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. NIL (Previous Year: Rs. NIL).
- 26 (5) Preferential allotment of convertible warrants and its conversion into Equity Shares. During the year NIL (Previous year NIL)
- 26 (6) As regards the balance payment of Rs.250 Lac Cumulative Redeemable Preference Shares subscribed by IDBI Bank Ltd, the company has re-paid in full (in 3 EMI) to IDBI Bank Ltd till 30.06.2013 in terms of One Time Settlement (OTS) of dues vide letter Ref: No.1052 SAIC/Pref. Shares/2012-13 dated March 28, 2013 of the IDBI Bank Ltd, Mumbai. The CRPS dues become NIL.

SYMBOL OF
QUALITY**RUNGTA IRRIGATION LIMITED**

26(7) (a) Particulars of Investment in the Capital of Partnership Firms:

Name of Partnership Firms	Name of Partners	Share of each Partner	Investment in the firm (Rs.)	
			2013-14	2012-13
Ajanta Minerals	Rungta Irrigation Ltd. Mr. Dharam Bir	50% 50%	45,93,660	57,32,160
Kishan Maharaj & Co.	Rungta Irrigation Ltd. Mr. Ram Bir	50% 50%	52,84,335	57,34,335
Maruti Minerals	Rungta Irrigation Ltd. Mr. Ram Bir	50% 50%	51,82,576	51,82,576

(b) As per explanation given to us the management has obtained certificates from the firms for the balance amount invested as mentioned before each as above as on 31.03.2014. In the opinion of management, the investment is considered good, in spite of no business activity of firms during the year.

26(8) Name and balances with the Bank, other than scheduled Banks in Current Accounts are as under. In none of these Banks any of the directors or their relative is interested.

Sl. No.	Name of Banks	31.03.14 Rs.	31.03.13 Rs.
i.	The Mahendragarh Central Co-operative Bank Ltd. Mahendragarh, Haryana	6,724	6,724
ii.	The Rewari Central Coop. Bank Ltd. Rewari	1,803	1,803
iii.	The Bhiwani Central Coop. Bank Ltd. Bhiwani	8,862	8,862
iv.	The Rohtak Central Coop. Bank Ltd. Jhajjar	2,435	2,435
v.	Haryana State Coop. Apex Bank Ltd. Chandigarh	1,500	1,500
vi.	The Jalore Coop. Bank Ltd.	5,002	5,002
Total		26,326	26,326

26 (9) The Company has recalled the outstanding loan of Rs.290.34 lacs(Previous Year Rs.290.34 lacs) given to M/s Rungta Projects Limited. The dues are yet to be recovered and as explained, the company is taking adequate steps to recover the same. The management is of the opinion that the outstanding loan will be fully recoverable during the financial year 2014-15.

Notes on Financial Statements

26(10) Turnover, Opening and Closing Stock of Finished Goods	2013-14		2012-13		
	Units	Qty.	Rs.	Qty.	Rs.
a. Turnover #					
Aluminium Pipe Coupled	Nos.	29,220	42,808,465	28,439	47,955,878
HDPE Pipe coupled	Nos.	508,086	386,818,473	501,100	353,807,991
PVC Pipe	Nos.	64,822	37,046,115	130,564	75,822,925
Accessories, Fittings & Other	-	-	132,766,709	-	122,198,894
			599,439,762		599,785,688
Trading Goods (Coal)			40,748,283		31,861,097
			640,188,045		631,646,785

Sprinkler Irrigation System and Drip Irrigation systems are sold in various combination of pipes, laterals, accessories and fittings in numbers/ mtrs. for a combined value in Sets. Therefore, it is not practical to give item wise value of sales. Sale amount is net of sales tax and Exclusive of excise duty.

b. Opening Stock	2013-14		2012-13		
	Units	Qty.	Rs.	Qty.	Rs.
Aluminium Pipe Coupled	Nos.	1,076	1,568,017	2,023	2,948,048
HDPE Pipe coupled	Nos.	19,843	10,146,677	35,776	18,293,984
PVC Pipe Coupled	Nos.	19,220	10,847,205	38,241	15,668,945
Accessories, Fittings & Other	-	-	50,191,756	-	38,085,667
			72,753,655		74,996,644

c. Closing Stock	2013-14		2012-13		
	Units	Qty.	Rs.	Qty.	Rs.
Aluminium Pipe Coupled	Nos.	870	1,152,750	1,076	1,568,017
HDPE Pipe coupled	Nos.	21,611	14,929,911	19,843	10,146,677
PVC Pipe Coupled	Nos.	37,059	20,568,938	19,220	10,847,205
Accessories, Fittings & Other	-	-	57,752,503	-	50,191,756
			94,404,102		72,753,655

26(11) Raw Material Consumption	2013-14		2012-13		
	Units	Qty.	Rs.	Qty.	Rs.
HDPE Granules	MT	2,008	183,880,002	2,159	161,289,923
PVC Resin	MT	702	45,140,153	1,319	70,162,142
Aluminium Pipes	Nos	29,014	38,530,300	21,653	36,986,163
Accessories, Fittings & Other \$	-	-	176,893,349	-	144,635,073
			444,443,804		413,073,301
Trading Goods (Coal)-Purchases			40,293,097		31,021,919

\$ Accessories, components and fittings includes purchase of various bought out items used in Sprinkler/ Drip Irrigation System and individually non of them account for 10% or more of the total value of raw material consumed.

26(12) Value of imported and indigenous Raw Material Stores & Spares consumed:	% of total Consumption		% of total Consumption	
		Rs.		Rs.
a. Raw Material				
Imported	0%	-	4%	17,460,687
Indigenous	100%	444,443,804	96%	413,073,301
	100%	444,443,804	100%	413,073,301
b. Stores and Spares				
Imported	0%	-	0%	-
Indigenous	100%	6,043,288	100%	5,260,718
	100%	6,043,288	100%	5,260,718
c. Trading Goods				
Imported	-	-	-	-
Indigenous	0%	-	0%	-
	100%	40,293,097	100%	31,021,919
	100%	40,293,097	100%	31,021,919



26(13)	CIF Value of imports	-	13,237,395
26(14)	Earnings in Foreign Exchange FOB Value of Export of Goods	50,578,402	17,527,460
26(15)	Expenditure in Foreign Currency - Travelling Expenses	52,030	32,882
26(16)	Managerial Remuneration: Details of payments and provisions on account of	2013-14	2012-13
	- Salary	3,078,400	2,637,800
	- Provident Fund	271,096	234,576
	- Allowances and Benefits	266,890	239,769
		3,616,386	3,112,145
26(17)	Information in regard to Payment to the Auditor (Excluding Service Tax)		
	Statutory Audit Fee	200,000	200,000
	Tax Audit Fee	50,000	50,000
	Taxation Matters and Certification	-	-
	Reimbursement of expenses	-	-
		250,000	250,000
26(18)	Transaction with Related Parties		
a	List of Related Parties and Relationship		
	Name of Related Parties	Relations	
	Ajanta Minerals	Associates	
	Kishan Maharaj & Co.		
	Maruti Minerals		
	JISL Irrigation Pvt. Ltd.		
	Ramgarh Sponge Iron Pvt. Ltd.		
	Samara Realty Pvt. Ltd.		
	Rungta Carriers Ltd.		
	Rungta Micro Irrigation Ltd.	Key Managerial Personnel	
	M. P. Rungta		
	N. Krishnamurthy		
	Shruti Rungta		
	Tarun Kumar Megotia	Relatives of Key Managerial Personnel	
	R. S. Rungta		
	Urmila Rungta		
	Priya Rungta		
	Jyoti Rungta		
b	Transaction during the year with related parties-	Given/(Taken)	
		Associates	Key Managerial Personnel
			Relatives
			Total
	i) Investments		
	Shares applied and (returned)	(2,800,000)	-
	Samara Realty Pvt. Ltd.	-	-
	Capital in Firm (Returned)		
	Ajanta Minerals	(1,138,500)	
	Kishan Maharaj & Co.	(450,000)	
	Total	(4,388,500)	-
	<i>Previous Year</i>	<i>1,390,000</i>	<i>1,390,000</i>
	ii) Loans and Advances		
	Ramgarh Sponge Iron Pvt. Ltd.	24,300,000	
	- do -	-	
	M. P. Rungta		3,244,334
	- do -		(2,094,000)
	Urmila Rungta		7,259,666
	- do -		(693,559)
	Jyoti Rungta		186,000
	- do -		(160,000)
	Priya Rungta		625,000
	- do -		(80,000)
	Shruti Rungta		-
	- do -		(200,000)
	Total	24,300,000	1,495,334
	<i>Previous Year</i>	<i>(24,300,000)</i>	<i>(3,351,824)</i>
			6,592,107
			32,387,441
			(311,000)
			(27,962,824)

	Associates	Key Managerial Personnel	Relatives	Total
iii) a. Sale of Goods				
Current Year	-			-
Previous Year	-			-
iii) b. Sale of Investments				
Current Year		-		-
Previous Year		-		-
iv) Remuneration Paid				
M. P. Rungta		896,000	-	896,000
N. Krishnamurthy		1,844,238	-	1,844,238
Tarun Kumar Megotia		637,348	-	637,348
Urmila Rungta			239,880	239,880
Shruti Rungta		238,800	-	238,800
Jyoti Rungta			238,800	238,800
Priva Rungta		-	238,800	238,800
Total		3,616,386	717,480	4,333,866
Previous Year		3,112,145	717,480	3,829,625
v) Rent Paid				
Samara Realty Pvt. Ltd.	114,000			114,000
Shri M. P. Rungta		120,000		120,000
Smt. Urmila Rungta			216,000	216,000
Total	114,000	120,000	216,000	450,000
Previous Year	114,000	120,000	216,000	450,000
vi) Rent Received				
Shri M. P. Rungta		(84,000)		(84,000)
Total	-	(84,000)	-	(84,000)
Previous Year		(84,000)		(84,000)
vii) Outstanding				
Outstanding Investments	178,369,257			178,369,257
Previous Year	182,587,757			182,587,757
Outstanding Unsecured Loans	-		(230,000)	(230,000)
Previous Year	-		(230,000)	(230,000)
Outstanding Payables	(284,000)	(6,906,594)	(35,027,074)	(42,217,668)
Previous Year	(114,000)	(2,782,500)	(10,704,074)	(13,600,574)
Outstanding Receivable (Deposit)			450,000	450,000
Previous Year			450,000	450,000

figures in bracket shows credit transaction

26(19)	Deferred Tax assets and liabilities are as under	2013-14	2012-13
	Deferred Tax Assets:		
	Accrued Expenses deductible on payment basis	1,360,554	1,275,937
	Depreciation difference	2,407,411	1,769,223
	Net Deferred Tax Assets	3,767,965	3,045,160

26(20) Segment Information

The financial results relates mainly to Irrigation products. In accordance with Accounting Standard 17, financial results of Hiring of Equipments are not shown separately, since it is less than the limit specified for separate disclosure.

26(21)	Earning Per Share	2013-14	2012-13
	Net Profit as per P & L A/c	9,889,956	9,732,622
	Add/ (Less) Prior Period Adjustment	-	30,413
	Net Profit available for Equity Share	9,889,956	9,763,035
	Weighted Average No. of Equity Shares	8,856,100	8,856,100
	Basic and Diluted Earning Per Share	1.12	1.10



26(22) Defined Benefit Plan for Employees (AS-15)		
As per Actuarial valuation as on March-31, 2014 and recognised in financial statement in respect of Gratuity		
Scheme and Leave Encashment Scheme :		Rs. in Lakhs
		Leave
	Gratuity	Encashment
A. Component of Employer Expenses		
1. Current Service Cost	4.92	0.88
2. Interest Cost	4.04	0.29
3. Expected return on plan assets	(2.14)	-
4. Past Service Cost	-	-
5. Actuarial Loss/ (Gain)	(1.50)	(1.05)
6. Total expenses recognised in the Profit & Loss Account	5.32	0.12
Net Asset/ (Liability) recognised in the Balance Sheet as at March 31, 2014		
Funded Status		
1. Present value of Defined Benefit Obligation	54.22	3.68
2. Fair value of plan Assets	26.84	-
3. Funded Status [Surplus/(Deficit)]	(27.38)	(3.68)
Change in Defined Benefit Obligation		
1. Present value of DBO at the beginning of the period	48.97	3.56
2. Current Service Cost	4.92	0.88
3. Interest Cost	4.04	0.29
4. Plan Amendments	-	-
5. Actuarial Gain/(Loss)	(1.59)	(1.05)
6. Benefits Paid	(2.12)	-
7. Present value of DBO at the end of the period	54.22	3.68
Change in Fair Value of Plan Assets		
Plan assets at the beginning of period	24.49	-
Expected return on plan assets	2.05	-
Actual Company contribution	2.42	-
Actuarial gain/(loss)	-	(1.05)
Benefits paid	(2.12)	-
Plan assets at the end of period	26.84	(1.05)
Actuarial Assumption		
Discount Rate	8.25%	8.25%
Expected Rate of Return	8.75%	0.00%

26(23) Figures of previous year have been regrouped wherever found necessary to make them comparable with that of current year.

As per our report of even date annexed
For ANDROS & Co.
Chartered Accountants

For and on Behalf of the Board of Directors

sd/-
BRIJ BHUSHAN GARG
Partner
Membership No. 084865

sd/-
M. P. Rungta
Chairman and
Managing Director

sd/-
Tarun Megotia
Executive Director

New Delhi, 27th May 2014

sd/-
Pooja Juneja
Company Secretary

PROXY FORM

RUNGTA IRRIGATION LIMITED

Regd.Off: 101, Pragati Tower, 26, Rajendra Place, New Delhi-110008

Folio No.....

D.P.ID No.....

Client ID No

No. of shares held

I/We
of

In the district of.....being a member/members of the above named
Company hereby appoint.....ofIn the district
ofor failing him, Sh./Smt.....
of.....as my/our Proxy to attend and vote for me/us on my/our
behalf at the 30th Annual General Meeting of the Company to be held on Tuesday, the 23rd day
of September 2014 at 11:00 A.M. and any adjournment thereof.

Signed this day of September, 2014.

Affix
Revenue Stamp of Rs. 1.00
(Signature of Member)

Notes:

- ★ Applicable for shareholders holding shares in electronic form.
- ★ Proxy need not be a member.
- ★ Proxy form duly signed across revenue stamp should reach Company registered office atleast 48 hours before the time of the meeting.
- ★ The Company reserves the right to ask for identification of the Proxy.
- ★ Please note that no gift/ gift coupons will be given at the venue of the Annual General Meeting

ATTENDANCE SLIP
RUNGTA IRRIGATION LIMITED

Regd.Off: 101, Pragati Tower, 26, Rajendra Place, New Delhi-110008

Folio No.....

D.P.ID No.....

Client ID No.....

No. of shares held

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 30th Annual General Meeting of the Company at
Fortune Park Boulevard, Dera More, Chhattarpur Mandir Road, New Delhi-110074 to be held
on Tuesday, the 23rd day of September 2014 at 11:00 A.M.

Member's/Proxy's name in Block Letter

Signature of Member/Proxy

Notes :

- ★ Please fill up this attendance slip and handover at the entrance of the meeting place.