



**SYMBOL OF
QUALITY**



RUNGTA IRRIGATION LIMITED

REGD. & HEAD OFFICE:

101, Pragati Tower 26, Rajendra Place, New Delhi-110008
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CIN : L74899DL1986PLC023934
E-mail : info@rungtairrigation.in
Website : www.rungtairrigation.in

**NOTICE FOR 04/2020 MEETING OF BOARD OF DIRECTORS OF RUNGTA
IRRIGATION LIMITED TO BE HELD ON TUESDAY, NOVEMBER 10, 2020 AT 01:30
P.M AT 101 PRAGATI TOWERS 26, RAJINDRA PLACE, NEW DELHI-110008**

Date: November 02, 2020

DAY: Tuesday
DATE: November 10, 2020
TIME: 01 :30 P.M
VENUE: 101 Pragati Towers 26, Rajindra Place, New Delhi-110008

Notice is hereby given that 4th Meeting of Board of Directors of Rungta Irrigation Limited for the financial year 2020-2021 will be held as per the schedule given above.

The Agenda along with the list of items of business to be transacted at the meeting and notes thereto is enclosed herewith for your kind perusal.

Kindly make it convenient to attend the said meeting as per above schedule.

*Please note that the directors who are not able to attend the Board Meeting in person, they can opt to attend the meeting through Video Conferencing mode and the link of the video conferencing will be provided 48 hours before the meeting.

Kind Regards,
FOR RUNGTA IRRIGATION LIMITED

(MR. PRATEEK SHARMA)
COMPANY SECRETARY AND COMPLIANCE OFFICER

AGENDA FOR 04/2020 MEETING OF BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON TUESDAY, NOVEMBER 10, 2020 AT 01:30 P.M. AT 101 PRAGATI TOWERS 26, RAJINDRA PLACE, NEW DELHI-110008

S.NO	AGENDA ITEM	ACTION
1.	TO ELECT THE CHAIRMAN OF THE MEETING	CONSIDERATION/ APPROVAL
2.	TO GRANT LEAVE OF ABSENCE, IF ANY	GRANTING
3.	TO CONFIRM THE MINUTES OF LAST BOARD MEETING HELD ON SEPTEMBER 11, 2020	NOTING
4.	TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE AUDIT COMMITTEE HELD ON SEPTEMBER 11, 2020	NOTING
5.	TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE HELD ON SEPTEMBER 01, 2020	NOTING
6.	TO TAKE NOTE OF LISTING COMPLIANCES FOR QUARTER ENDED SEPTEMBER 30, 2020	NOTING
7.	TO TAKE NOTE OF COST AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020	CONSIDERATION/ APPROVAL
8.	TO CONSIDER AND TAKE NOTE OF RESIGNATION OF MR. SACHIN FROM THE POST OF CHIEF FINANCIAL OFFICER.	NOTING
9.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. SWATI GARG AS THE CHIEF FINANCIAL OFFICER OF THE COMPANY	CONSIDERATION/ APPROVAL
10.	TO CONSIDER, APPROVE AND AUTHENTICATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020	CONSIDERATION/ APPROVAL
11.	TO CONSIDER AND APPROVE THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020	CONSIDERATION/ APPROVAL
12.	TO CONSIDER THE PROPOSAL OF RIGHT ISSUE	CONSIDERATION/ APPROVAL
13.	TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR	NOTING
14.	VOTE OF THANKS	NOTING

NOTES TO AGENDA FOR 04/2020 MEETING OF BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON TUESDAY, NOVEMBER 10, 2020 AT 01:30 P.M AT 101 PRAGATI TOWERS 26, RAJINDRA PLACE, NEW DELHI-110008.

1. TO ELECT THE CHAIRMAN OF THE MEETING

The Board of Directors shall appoint Chairman of the Board meeting, who will chair the Meeting and after ascertaining the quorum, will welcome the Directors to the Meeting.

2. TO GRANT LEAVE OF ABSENCE.

Leave of absence may be granted to the Directors, who request for such leave. Requests, if any received shall be informed at the Board Meeting.

3. TO CONFIRM THE MINUTES OF LAST BOARD MEETING HELD ON SEPTEMBER 11, 2020. Page : 8-14

The draft minutes of the last meeting of the Board of Directors of the company held on September 11, 2020 is enclosed as **ANNEXURE I** for confirmation by the Board of Director and thereafter, for the signature of the Chairman.

4. TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON SEPTEMBER 11, 2020. Page : 15-18

The minutes of the last Meeting of the Audit Committee held on September 11, 2020 is enclosed as **ANNEXURE II**. The Board may kindly take note of the same.

5. TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD ON SEPTEMBER 1, 2020. Page : 19-22

The minutes of the last Meeting of the Nomination and Remuneration Committee held on September 1, 2020 is enclosed as **ANNEXURE III**. The Board may kindly take note of the same.

6. TO TAKE NOTE OF LISTING COMPLIANCES FOR QUARTER ENDED SEPTEMBER 30, 2020.

Listed entities are required to submit following quarterly compliances report for the Quarter Ended September 30, 2020.

1. Corporate Governance Report within 15 days from Quarter end has been filed on October 12, 2020.
2. Shareholding Pattern within 21 days from Quarter end has been filed on October 12, 2020.
3. Statement giving Investor Grievances details within 21 days from Quarter end has been filed on October 07, 2020.
4. Share Reconciliation Certificate from Mr. Ajit Mishra within 30 days from Quarter end has been filed on October 26, 2020.

7. TO CONSIDER AND TAKE NOTE OF COST AUDIT REPORT RECEIVED FROM COST AUDITOR FOR FINANCIAL YEAR ENDED MARCH 31, 2020.

The Company has received the cost audit report from the cost auditors of the Company for the financial year ended March 31, 2020. The Board may kindly take note of the same.

8. RESIGNATION OF MR. SACHIN FROM THE POST OF CHIEF FINANCIAL OFFICER

This is to inform that Mr. Sachin vide his Resignation letter dated October 15, 2020, has resigned from the post of Chief Financial Officer of the Company. The Board may kindly consider and pass the following resolution:

Proposed Resolution:-

“RESOLVED THAT the resignation of Mr. Sachin from the post of Chief Financial Officer of the Company be and is hereby accepted with effect from October 15, 2020.”

RESOLVED FURTHER THAT the Board places on record its appreciation for the assistance and guidance provided by Mr. Sachin during his tenure as Chief Financial Officer of the Company”.

RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta (Chairman cum Managing Director) be and is hereby authorized to do all the acts, deeds and things which are

necessary for the resignation of aforesaid person from the post of Chief Financial Officer of the Company.”

9. APPOINTMENT OF MS. SWATI GARG AS CHIEF FINANCIAL OFFICER OF THE COMPANY.

Proposed Resolution:-

“**RESOLVED THAT** pursuant to provisions provided under Section 203 of the Companies Act, 2013, Rule 8 of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), the approval of the Board as per the recommendation of Audit Committee be and is hereby accorded for appointment of Ms. Swati Garg as the Chief Financial Officer of the Company with effect from October 15, 2020 on such terms and conditions as decided and agreed by and between the Board and Chief Financial Officer of the Company.

RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta (Chairman cum Managing Director) of the Company be and is hereby, authorized to file the necessary e-forms and documents with Registrar of the Company and Bombay Stock Exchange, and to do all other such acts Deeds and things which are necessary to give effect to above Resolution.”

10. TO CONSIDER, APPROVE AND AUTHENTICATE THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020.

As per the provisions of Section 134 of Companies Act 2013, financial results shall be approved by the Board of Directors of the Company. Further, in compliance with section 177 of Companies Act, 2013 and Regulation 18- Schedule II – Part C OF SEBI (LODR), all quarterly financial results shall be reviewed by the Audit Committee before submission to the Board for approval.

The Unaudited Financial Result for the quarter and half year ended September 30, 2020 as recommended by the Audit Committee of the Company shall be placed before the Board of Directors of the Company for their kind consideration. The Board may kindly consider and approve the said Results and Limited Review Report by passing the following Resolution:

Proposed Resolution:-

"RESOLVED THAT the Unaudited Financial Result of the Company for quarter and half year ended September 30, 2020, together with all adjustments, provisions and notes thereon, including statement of Profit and Loss for the quarter and half year ended September 30, 2020 be and are hereby, considered, approved and authenticated and that the same be signed, for and on behalf of the Company by Mr. Mahabir Prasad Rungta (Chairman cum Managing Director) of the Company.

RESOLVED FURTHER THAT Directors of the Company be and are hereby, severally authorized to file the necessary forms, incidental and consequential there to in order to implement the aforesaid Resolution.”

11. TO CONSIDER AND APPROVE THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020.

Pursuant to Regulation 47 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has to publish Unaudited Financial Result for the Quarter and half year ended September 30, 2020, which shall be placed before the Board. Accordingly, the Board may kindly consider and approve for publication, as per the requirements of the SEBI (LODR) Regulations, 2015, by passing the following resolution:

Proposed Resolution:-

“RESOLVED THAT pursuant to the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2020, as placed before the Board and approved, be and are hereby, published in the requisite newspapers.”

12. TO CONSIDER THE PROPOSAL OF RIGHT ISSUE.

This is to inform that the Company is planning to come out with the right issue of equity shares in order to raise funds for expanding its operations by entering into new markets and inviting new technologies to enhance the quality and quantity of the products. The Company also intends to strengthen its equity position and is therefore proposing right issue, in which the existing equity shareholders will be offered shares in proportion to the paid-up share capital.

Proposed Resolution:-

“**RESOLVED THAT** pursuant to Section 62(1)(a) and any other applicable provisions of the Companies Act, 2013 read with rules thereunder (including any statutory modifications or re-enactment thereof), the consent of the Board of Directors of the Company be and is hereby accorded for the intending right issue.

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company be and is hereby authorized by the Board of Directors to do all the acts, deeds and things that are necessary or incidental thereto to give effect to the abovementioned resolution.”

13. **TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIRMAN.**
14. **VOTE OF THANKS TO CHAIRMAN.**

By order of the Board
FOR RUNGTA IRRIGATION LIMITED
SD/-
Prateek Sharma
(Company Secretary & Compliance Officer)

MINUTES OF THE THIRD MEETING OF THE BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED OF THE FINANCIAL YEAR 2020-2021, HELD ON FRIDAY, SEPTEMBER 11, 2020, COMMENCED AT 03:00 P.M. AND CONCLUDED AT 06:40 P.M. AT 101, PRAGATI TOWER, 26, RAJENDRA PLACE, NEW DELHI-110008.

PRESENT:

1. Mr. Mahabir Prasad Rungta : Chairman cum Managing Director
2. Mr. Tarun Kumar Megotia : Executive Director
3. Ms. Shruti Rungta : Executive Director
4. Mr. Devesh Poddar : Independent Director
5. Mr. Abdul Kalam : Independent Director

IN ATTENDANCE:

6. Mr. Prateek Sharma : Company Secretary
7. Mr. Sachin : CFO
8. Mr. Rakesh Mittal : Internal Auditor
9. Mr. Samrat Jain : Invitee
10. Mr. Gaurav Jain : Invitee
11. Mr. Ajit Mishra : Secretarial Auditor

1. CHAIRMAN OF THE MEETING:

At the outset, Mr. Mahabir Prasad Rungta was elected as the Chairman of the meeting and he presided over the meeting and took the chair.

2. TO GRANT LEAVE OF ABSENCE:

Leaves of absence were granted to Mr. Krishna Murthy Nagarur, Jt. Managing Director, Mr. Devanand Mishra, Mr. Vivek Agrawal, Independent Directors as they expressed their inability to attend the meeting.

3. CONFIRMATION OF QUORUM:

After ascertaining that the requisite directors were present to form a quorum, Chairman declared that the meeting is open. Chairman welcomed all the directors and invitees to the Board Meeting of the Rungta Irrigation Limited. The Chairman with the consent of the members conveyed the notice and agenda calling Board Meeting and the same was taken as read.

4. TAKING ON RECORD INTERNAL AUDIT REPORT RECEIVED FROM INTERNAL AUDITOR FOR THE QUARTER ENDED JUNE 30, 2020:

The Company has received the internal audit report from the internal auditors of the Company for the quarter ended June 30, 2020. The Board considered and took note of the same.

5. APPROVAL AND AUTHENTICATION OF THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2020:

The chairperson informed the Board that the Unaudited financial results for the quarter ended June 30, 2020 were placed before the Audit Committee for its perusal and discussion and the following resolution passed was taken on record.

“RESOLVED THAT the Unaudited Financial Results of the Company for quarter ended June 30, 2020, together with all adjustments, provisions and notes thereon, along with, be and are hereby, considered, approved and authenticated and that the same be signed, for and on behalf of the Company, by Mr. Mahabir Prasad Rungta, Chairman cum Managing Director of the Company.

RESOLVED FURTHER THAT Directors of the Company be and are hereby, severally authorized to file the necessary forms, incidental and consequential thereto in order to implement the aforesaid Resolution.”

6. TAKING APPROVAL FOR PUBLICATION OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020:

The Board was informed that the Company has to publish Unaudited Financial Results for the Quarter ended June 30, 2020, which was placed before the Board. Accordingly, the Board considered and approved for publication and passed the following resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results of the Company for the Quarter ended June 30, 2020, as placed before the Board and approved, be and are hereby, published in the requisite newspapers.”

7. OPENING OF A NEW ACCOUNT WITH KOTAK MAHINDRA BANK:

The Board discussed the matter in detail, and passed the following resolution:

“RESOLVED THAT (a) That we are maintaining a Cash Credit Account (7311792686) in the name of Rungta Irrigation Limited with Kotak Mahindra Bank Limited (The Bank) at East Patel Nagar Branch and that Mr. Mahabir Prasad Rungta, Chairman and Managing Director, Ms. Shruti Rungta, Whole-Time Executive Director and Ms. Urmila Rungta, Admin Manager are hereby authorised to do so and sign the necessary forms and documents thereof. (Give full account operating instructions as the Company desires).

(b) And that the Bank be instructed to honour all cheques, promissory notes and other instruments drawn by and all bills accepted on behalf of the Company whether such account be in credit or overdrawn, and to accept and credit to the account of the Company all monies deposited with or owing by the Bank on any account or accounts at any time or time kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, orders provided they are endorsed/signed by Mr. Mahabir Prasad Rungta, Chairman and Managing Director, Ms. Shruti Rungta, Whole-Time Executive Director and Ms. Urmila Rungta, Admin Manager of the Company for the time being, severally on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Bank and the Company including those specifically rendered to herein. The Bank is authorised to accept and/or act upon the instructions issued by Mr. Mahabir Prasad Rungta, Chairman and Managing Director, Ms. Shruti Rungta, Whole-Time Executive Director and Ms. Urmila Rungta, Admin Manager severally.

(c) And that the Company hereby authorizes Mr. Mahabir Prasad Rungta, Chairman and Managing Director, Ms. Shruti Rungta, Whole-Time Executive Director and Ms. Urmila Rungta, Admin Manager to open, operate and close The Account and also to place Term Deposit(s) in the name of the Company for any tenure and to prematurely withdraw the said Term Deposit(s).

(d) And that the Company avails of the Net Banking, NetIT Services, Phone Banking, Debit Card, Payment Gateway and any transactions services in Mutual Funds offered by the Bank. That the Company has read the terms and conditions applicable to these services and accepts the same.

(e) And that the Company hereby authorizes Mr. Mahabir Prasad Rungta, Chairman and Managing Director, Ms. Shruti Rungta, Whole-Time Executive Director and Ms. Urmila Rungta, Admin Manager to avail of the Net Banking, NetIT Services, Phone Banking, Debit Card, Payment Gateway and any transactions services in Mutual Funds offered by the Bank as outlined in the form prescribed by the Bank.

FURTHER RESOLVED THAT the Company do and hereby nominate the below mentioned Officers/Employees (hereinafter referred to as “the makers”) to initiate the transaction/s for tax payment in net banking by inputting the required dataand/or upload the data file consisting of the list of beneficiaries and corresponding payments to be made to them and such upload of data file shall be authenticated severally in the NetIT Services.

Mr. Sachin, Chief Financial Officer

The said makers referred above shall be vested with the powers of cancellation of any of the data in the uploaded file prior to authorization by the authorizers.

FURTHER RESOLVED THAT the Company do and hereby nominate the below mentioned Officers/Employees of the Company to view the uploaded data files consisting of the list of beneficiaries and corresponding payments to be made to them, either severally. The said Officers/Employees shall be termed as ‘Viewers’

a. Mr. Sachin, Chief Financial Officer

FURTHER RESOLVED THAT the Company do and hereby nominate the below mentioned Authorized Signatories of the Company to authorize or cancel the tax payment transactions and/or the payments as per the uploaded data file upto no limit to be authenticated severally. These Authorized Signatories shall be termed as ‘Authorizer(s) Level 1’. The said ‘Authorizer(s) Level 1’ shall be vested with the powers of cancellation of any of the data in the uploaded file.

a) Mr. Mahabir Prasad Rungta, Chairman and Managing Director

b) Ms. Shruti Rungta, Whole-Time Executive Director

c) Ms. Urmila Rungta, Admin Manager

Severally up to no limit.

FURTHER RESOLVED THAT the company do and hereby nominate the below mentioned Authorized Signatories of the company to authorize payments as per the uploaded data file up to no limit to be authenticated severally. These Authorized Signatories shall be termed as 'Authorizer(s) Level 2'. The said 'Authorizer(s) Level 2' shall be vested with the powers of cancellation of any of the data in the uploaded file.

- a) Mr. Mahabir Prasad Rungta, Chairman and Managing Director
- b) Ms. Shruti Rungta, Whole-Time Executive Director
- c) Ms. Urmila Rungta, Admin Manager

Severally up to no limit.

(g) And that the Company undertakes to inform the Bank 15 (fifteen) days in advance in case any of its authorised signatory's Net Banking, NetIT Services, Phone Banking, Debit Card, Payment Gateway access and any transactions services in Mutual Funds needs to be revoked. The Company will not hold the Bank responsible if it does not comply with the aforesaid term.

(h) That the Company hereby authorizes the Bank to mail/courier the Debit Card and other enabling access such as PIN, password, etc. to the attention of the person(s) authorized as above at the mailing address accounts@rungtairrigation.in and to record the same for all communication purposes.

(i) And that the Company do and hereby accept the terms and conditions applicable to such Account and services relating thereto and shall always be bound by and abide with them and their amendments from time to time and execute all necessary documents in favor of KMBL as are required for availing such facilities.

(j) And that the aforesaid terms and conditions be and are hereby approved and accepted and the said Mr. Mahabir Prasad Rungta, Chairman and Managing Director, Ms. Shruti Rungta, Whole-Time Executive Director and Ms. Urmila Rungta, Admin Manager severally be and are hereby severally authorised to accept such modifications therein as may be suggested by the Bank.

(k) And that the stamp/common seal of the Company be affixed to the application form for the aforesaid opening of the Account and availing products and services as stated in the Memorandum and Articles of Association of the Company.

(l) And that a copy of any resolution of the Board if purporting to be certified as correct by any director of the Company or by the Secretary of the Company shall, as between the Bank and the Company, be conclusive evidence of the passing of the resolution so certified.

(m) And that this resolution be communicated to the Bank and shall remain in force until notice in writing of its withdrawal, or cancellation is given to the Bank by the Company. Certified that the above is a correct copy of the resolution passed on by the Board of Directors and that it has been entered in the usual course of business in the minutes book of the Company and signed therein by the Chairman of the meeting/Company and is in accordance with the Memorandum and Articles of Association of the Company.”

8. AUTHORISING MR. SACHIN (CFO) TO SALE OF VEHICLE.

“**RESOLVED FURTHER THAT** Mr. Sachin (Chief Financial Officer), S/o Mr. Shankarlal and R/o Cottage 28, Top Floor, West Patel Nagar, New Delhi-110008 is hereby authorized on behalf of the Board to sign and execute all the agreements and documents as may be necessary to do all such acts, deeds, documentation and things as are necessary or required in connection with sale of vehicle Maruti Baleno bearing No. DL9CAN8268.”

9. AUTHORISING MR. MAHABIR PRASAD RUNGTA (CHAIRMAN CUM MANAGING DIRECTOR) TO EXECUTE LOAN AGREEMENTS.

“**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta (DIN: 00235632) (Chairman cum Managing Director), S/o Mr. Ram Kumar Rungta and R/o S-75, Panchsheel Park, New Delhi, 110017, is hereby authorized on behalf of the Board to sign and execute all the agreements and documents as may be necessary to do all such acts, deeds, documentation and things as are necessary or required in connection with loan agreement between Rungta Irrigation Limited and ALM Infotech City Private Limited and International Land Developers Private Limited.”

10. VOTE OF THANKS:

There being no other business, the Meeting ended at 6:40 PM with a vote of thanks to the Chair.

Minute Approval Date:

Minute Entry Date: 11/09/2020

Place: New Delhi

CHAIRPERSON

Signing Date:

MINUTES OF THE SECOND MEETING OF THE AUDIT COMMITTEE OF RUNGTA IRRIGATION LTD. OF THE FINANCIAL YEAR 2020-21, HELD ON FRIDAY, SEPTEMBER 11, 2020, COMMENCED AT 12:00 NOON AND CONCLUDED AT 02:00 P.M. AT 101, PRAGATI TOWER, 26, RAJENDRA PLACE, NEW DELHI-110008.

PRESENT:-

Mr. Devesh. Poddar	:	In the Chair
Mr. Tarun Kumar Megotia	:	Member
Mr. Abdul Kalam	:	Member

1. CHAIRMAN OF THE MEETING:

The members requested Mr. Devesh Poddar to preside over the meeting. He accepted the proposal and gave a warm welcome to all persons present at the meeting.

2. GRANTING LEAVE OF ABSENCE:

Leave of absence was not granted to anyone as all the members attended the meeting.

3. CONFIRMATION OF QUORUM:

After ascertaining that the requisite members were present to form a quorum, Chairman declared that the meeting is open.

4. CONFIRMATION OF PREVIOUS AUDIT COMMITTEE MINUTES:

Minutes of the last Audit Committee Meeting held on 29th July, 2020 were confirmed by the Committee.

5. AUDITED FINANCIAL RESULTS:

The Chairman informed the Committee that, as per the SEBI (LODR) Regulations, 2015, the Company is required to provide the quarter ended results. The audited financial results of the company for the quarter ended as on 30th June, 2020 were placed before the Audit Committee for its perusal and discussion. The members actively participated in the discussion and after a brief discussion; the following resolution was passed unanimously:

“RESOLVED THAT the unaudited financial results of the Company for the quarter ended as on 30th June, 2020, as placed before the Committee and summarized below be and are hereby considered and approved.”

PART I: - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Statement of Standalone Un-Audited Financial Result for the Quarter ended 30th June 2020

(Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-06-2020 (UnAudited)	31-03-2020 (audited)	30-06-2019 (UnAudited)	31/03/2020 (Audited)
I	Revenue from operations (gross)	686.85	2,913.05	519.27	4,514.30
II	Other income	122.86	384.83	100.31	652.23
III	Total revenue (1+2)	809.71	3,297.88	619.58	5,166.54
IV	Expenses	360.64	1,652.63	309.33	2,376.69
	(a) Cost of materials consumed				
	(b) Purchases of stock-in-trade	62.99	(66.85)	106.26	100.64
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(48.90)	97.63	(182.10)	118.58
	(d) Employee benefits expense	134.61	473.56	147.21	645.82
	(e) Finance costs	30.61	134.22	33.13	155.93
	(f) Depreciation and amortization expense	20.02	76.06	27.12	103.81
	(g) Other expenses	210.52	891.72	173.27	1,564.82
	Total expenses	770.49	3,258.98	614.22	5,066.29
V	Profit before exceptional and extraordinary items and tax (III-IV)	39.22	38.90	5.36	100.25
VI	Extraordinary items	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V+VI)	39.22	38.90	5.36	100.25
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	39.22	38.90	5.36	100.25
X	Tax expense: (I) Current tax expense for current year	10.07	(10.22)	(1.41)	(32.00)
	Income tax related to	-	(2.46)	-	(2.46)

	previous year				
	(II) Deferred tax	-	16.97	-	16.97
XI	Profit / (Loss) from continuing operations (IX+X)	-	43.19	3.95	82.76
XII	Profit V(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	29.15	43.19	3.95	82.76
XVI	Other Comprehensive Income (Net of tax)	1.20	(16.73)	1.30	(6.90)
XVII	Total Comprehensive Income (OCI)	1.20	26.47	5.25	75.86
XVIII	Paid-up Equity Share Capital (Face Value Rs 10/-Each)	885.61	885.61	885.61	885.61
XIX	Earnings per equity share:	0.33	0.49	0.04	0.86
	(1) Basic				
	(2) Diluted	0.33	0.49	0.04	0.86

Notes:

- 1 The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on September 11, 2020.
- 2 The Financial results have been reviewed by the Statutory Auditors of the company as required under regulation 33 of the Securities & Exchange Board of India (Listing Obligations and disclosure requirements) ("SEBI LODR") Regulations 2015. The Financial results of the company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under the Companies (Indian accounting Standards) rules as prescribed under section 133 of the Companies Act, 2013 received with relevant rules issued there under and other accounting policies generally accepted in India and disclose the information required to be disclosed in regulation 33 of SEBI LODR Regulation 2015.
- 3 The company hereby declares that the Auditors have issued Limited Review Report for the financial statements for the quarter ended 30th June, 2020.

Minute Approval Date: 26th September 2020

Minute Entry Date: 21st September 2020

Place: New Delhi

CHAIRPERSON

Signing Date:

MINUTES OF THE SECOND MEETING OF THE NOMINATION AND REMUNERATION COMMITTEE OF THE RUNGTA IRRIGATION LIMITED FOR THE FINANCIAL YEAR 2020-2021 HELD ON TUESDAY, SEPTEMBER 01, 2020, COMMENCED AT 2:00 P.M. AND CONCLUDED AT 04:00 P.M. AT 101 PRAGATI TOWERS 26, RAJINDRA PLACE, NEW DELHI-110008.

PRESENT:-

1. Shri Devesh Poddar	In the Chair
2. Shri Mahabir Prasad Rungta	Member

1. CHAIRMAN OF THE MEETING

Shri Devesh Poddar presided over the meeting. He accepted the request and gave a warm welcome to the persons present at the meeting.

2. GRANTING LEAVE OF ABSENCE

Leave of absence was granted to Shri Abdul Kalam as he expressed his inability to attend the meeting.

3. CONFIRMATION OF QUORUM

After ascertaining that the requisite members were present to form quorum, Chairman declared that the meeting is open.

4. CONFIRMATION OF MINUTES

Minutes of the last Nomination and Remuneration Committee Meeting held on July 30 2020 were confirmed by the Committee.

5. RECOMMENDATION OF PAYMENT OF REMUNERATION TO SHRI MAHABIR PRASAD RUNGTA, CHAIRMAN AND MANAGING DIRECTOR IN EXCESS OF THE LIMITS AS SPECIFIED IN APPROPRIATE SLAB OF SCHEDULE V OF THE COMPANIES ACT, 2013

The Chairman informed the Committee to recommend the payment of the Remuneration to the Managing Director of the Company in excess of the limits as specified in appropriate slab of Schedule V of Companies Act, 2013, which may be further considered by the Board before placing of the business at the general meeting for the approval of the Members.

After due discussion, the Committee has passed the following resolutions unanimously:

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules prescribed thereunder, the Remuneration Committee be and hereby recommend to the Board to vary the terms and conditions of appointment of Mr. Mahabir Prasad Rungta, Chairman and Managing Director of the Company by inserting following clause in the existing terms and conditions of his appointment, subject to the approval of the shareholders vide resolution passed in the upcoming Annual General Meeting and that the rest of the terms and conditions of appointment of Mr. Mahabir Prasad Rungta remain unchanged.

The Board may pay remuneration to Mr. Mahabir Prasad Rungta in excess of the limits as specified in appropriate slab of Schedule V of the Companies Act, 2013, and the rules made thereunder, applicable if any.

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

6. RECOMMENDATION OF PAYMENT OF REMUNERATION TO MS. SHRUTI RUNGTA, WHOLE-TIME DIRECTOR OF THE COMPANY IN EXCESS OF THE LIMITS AS SPECIFIED IN APPROPRIATE SLAB OF SCHEDULE V OF THE COMPANIES ACT, 2013

The Chairman informed the Committee to recommend the payment of the Remuneration to the Director of the Company in excess of the limits as specified in appropriate slab of Schedule V of Companies Act, 2013, which may be further considered by the Board before placing of the business at the general meeting for the approval of the Members.

After due discussion, the Committee has passed the following resolutions unanimously:

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules prescribed thereunder, the Remuneration Committee be and hereby recommend to the Board to vary the terms and conditions of appointment of Ms. Shruti Rungta, Whole-Time Director of the Company by inserting following clause in the existing terms and conditions of her appointment, subject to the approval of the shareholders vide resolution passed in the upcoming Annual General Meeting and that the rest of the terms and conditions of appointment of Ms. Shruti Rungta remain unchanged.

The Board may pay remuneration to Ms. Shruti Rungta in excess of the limits as specified in appropriate slab of Schedule V of the Companies Act, 2013, and the rules made thereunder, applicable if any.

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

7. RECOMMENDATION OF PAYMENT OF REMUNERATION TO MR. KRISHNAMURTHY NAGARUR, JOINT MANAGING DIRECTOR OF THE COMPANY, IN EXCESS OF THE LIMITS AS SPECIFIED IN APPROPRIATE SLAB OF SCHEDULE V OF THE COMPANIES ACT, 2013

The Chairman informed the Committee to recommend the payment of the Remuneration to the Joint Managing Director of the Company in excess of the limits as specified in appropriate slab of Schedule V of Companies Act, 2013, which may be further considered by the Board before placing of the business at the general meeting for the approval of the Members.

After due discussion, the Committee has passed the following resolutions unanimously:

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules prescribed thereunder, the Remuneration Committee be and hereby recommend to the Board to vary the terms and conditions of appointment of Mr. Krishnamurthy Nagarur, Joint Managing Director of the Company by inserting following clause in the existing terms and conditions of his appointment subject to the approval of the shareholders vide resolution passed in the upcoming Annual General Meeting and that the rest of the terms and conditions of appointment of Mr. Krishnamurthy Nagarur remain unchanged.

The Board may pay remuneration to Mr. Krishnamurthy Nagarur in excess of the limits as specified in appropriate slab of Schedule V of the Companies Act, 2013, and the rules made thereunder, applicable if any.

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

8. RECOMMENDATION OF PAYMENT OF REMUNERATION TO MR. TARUN KUMAR MEGOTIA, WHOLE-TIME DIRECTOR OF THE COMPANY, IN EXCESS OF THE LIMITS AS SPECIFIED IN APPROPRIATE SLAB OF SCHEDULE V OF THE COMPANIES ACT, 2013

The Chairman informed the Committee to recommend the payment of the Remuneration to the Director of the Company in excess of the limits as specified in appropriate slab of Schedule V of Companies Act, 2013, which may be further considered by the Board before placing of the business at the general meeting for the approval of the Members.

After due discussion, the Committee has passed the following resolutions unanimously:

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules prescribed thereunder, the Remuneration Committee be and hereby recommend to the Board to vary the terms and conditions of appointment of Mr. Tarun Kumar Megotia, Whole-Time Director of the Company by inserting following clause in the existing terms and conditions of his appointment subject to the approval of the shareholders vide resolution passed in the upcoming Annual General Meeting and that the rest of the terms and conditions of appointment of Mr. Tarun Kumar Megotia remain unchanged.”

The Board may pay remuneration to Mr. Tarun Kumar Megotia in excess of the limits as specified in appropriate slab of Schedule V of the Companies Act, 2013, and the rules made thereunder, applicable if any.

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

9. VOTE OF THANKS

There being no other business to be transacted, the meeting concluded with a vote of thanks to the Chair.

Minute Entry Date: September 19, 2020

Place: New Delhi

CHAIRPERSON

Signing Date: