

## Rungta Irrigation Limited



An ISO 9001:2008 Certified Company

CIN: L74899DL1986PLC023934

Regd. Office: 101, PRAGATI TOWERS, RAJENDRA PLACE, NEW DELHI-110008,

Tel No: 011-40453330-332

Email: [info@runtairrigation.in](mailto:info@runtairrigation.in), Website: [www.runtairrigation.in](http://www.runtairrigation.in)

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### **NOTICE FOR 05/2020 MEETING OF BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON FRIDAY, FEBRUARY 12, 2021 AT 01:30 P.M AT 101 PRAGATI TOWERS 26, RAJENDRA PLACE, NEW DELHI-110008**

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**Date: February 04, 2021**

**DAY:** Friday

**DATE:** February 12, 2021

**TIME:** 01 :30 P.M

**VENUE:** 101, Pragati Towers 26, Rajindra Place, New Delhi-110008

Notice is hereby given that 5<sup>th</sup> 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**

**M.NO.:A49283**

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### **AGENDA FOR 05/2020 MEETING OF BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON FRIDAY, FEBRUARY 12, 2021 AT 01:30 P.M AT 101 PRAGATI TOWERS 26, RAJENDRA PLACE, NEW DELHI-110008**

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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 NOVEMBER 10, 2020	NOTING
4.	TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE AUDIT COMMITTEE HELD ON NOVEMBER 10, 2020	NOTING
5.	TO TAKE NOTE OF LISTING COMPLIANCES FOR QUARTER ENDED SEPTEMBER 30, 2020.	NOTING
6.	TO CONSIDER, APPROVE AND AUTHENTICATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED DECEMBER 31, 2020.	CONSIDERATION/ APPROVAL
7.	TO CONSIDER AND APPROVE THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020.	CONSIDERATION/ APPROVAL
8.	TO CONSIDER AND APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.	CONSIDERATION/ APPROVAL
9.	TO CONSIDER AND APPROVE THE RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY.	CONSIDERATION/ APPROVAL
10.	TO CONSIDER AND APPROVE THE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	CONSIDERATION/ APPROVAL
11.	TO CONSIDER AND APPROVE FOR CONDUCTING POSTAL BALLOT FOR SEEKING SHAREHOLDERS APPROVAL FOR ALTERATION OF CAPITAL CLAUSE OF MOA.	CONSIDERATION/ APPROVAL
12.	TO CONSIDER AND APPROVE DRAFT OF THE NOTICE OF THE POSTAL BALLOT.	CONSIDERATION/ APPROVAL

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13.	TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S NPS AND ASSOCIATES TO ACT AS SCRUTINIZER FOR POSTAL BALLOT.	CONSIDERATION/ APPROVAL
14.	TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR	CONSIDERATION/ APPROVAL
15.	VOTE OF THANKS	NOTING

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### **NOTES TO FOR 05/2020 MEETING OF BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON FRIDAY, FEBRUARY 12, 2021 AT 01:30 P.M AT 101 PRAGATI TOWERS 26, RAJENDRA PLACE, NEW DELHI-110008**

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#### **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 NOVEMBER 10, 2020. Page : 13-21**

The draft minutes of the last meeting of the Board of Directors of the company held on November 10, 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 NOVEMBER 10, 2020. Page : 22-26**

The minutes of the last Meeting of the Audit Committee held on November 10, 2020 is enclosed as **ANNEXURE II**. The Board may kindly take note of the same.

#### **5. 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 December 31, 2020.

1. Corporate Governance Report within 15 days from Quarter end has been filed on January 13, 2021.

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2. Shareholding Pattern within 21 days from Quarter end has been filed on January 21, 2021.
3. Statement giving Investor Grievances details within 21 days from Quarter end has been filed on January 11, 2021.
4. Share Reconciliation Certificate from Mr. Ajit Mishra within 30 days from Quarter end has been filed on January 14, 2021.
5. Certificate in compliance of Regulation 74(5) of the SEBI (D&P) Regulations, 2018, for the quarter end has been filed on January 11, 2021.

**6. TO CONSIDER, APPROVE AND AUTHENTICATE THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED DECEMBER 31, 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 ended December 31, 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 December 31, 2020, together with all adjustments, provisions and notes thereon, including statement of Profit and Loss for the quarter ended December 31, 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.

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**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.”

**7. TO CONSIDER AND APPROVE THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED DECEMBER 31, 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.”

**8. TO CONSIDER AND APPROVE THE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.**

**Proposed Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company and subject to the approval of members of the Company, the consent of Board of Directors be and is hereby accorded to increase the Authorized

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Share Capital of the Company from Rs.16,00,00,000/- (Rupees Sixteen Crores only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten only) each, 5,00,000 (Five Lac) 12% Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred only) each and 1,00,000 (One Lac) Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 1,40,00,000 (One Crore Forty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each, 5,00,000 (Five Lac) 12% Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred only) each and 1,00,000 (One Lac) Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred only) each by the creation of additional 40,00,000 (Forty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company be and are hereby authorized to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by board to give effect to the said resolution.”

**9. TO CONSIDER AND APPROVE THE RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY.**

**Proposed Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company and subject to the approval of members of the Company, the consent of Board of Directors be and is hereby accorded to reclassify the unissued 5,00,000 (Five Lac) 12% Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred only) each and 1,00,000 (One Lac) Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred only) each of Authorised Share Capital of the Company

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into Rs.6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 (Sixty Lac) equity shares of Rs. 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company be and are hereby authorized to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by board to give effect to the said resolution.”

### **10. TO CONSIDER AND APPROVE THE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

#### **Proposed Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the **Companies Act, 2013** and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

**The Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two crores) equity shares of Rs. 10/- (Rupees Ten only) each with such rate of dividend and with such rights as may be determined by the Board of Directors at the time of issue thereof.**

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company be and are hereby authorized to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by board to give effect to the said resolution.”



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### 11. TO CONSIDER AND APPROVE FOR CONDUCTING POSTAL BALLOT FOR SEEKING SHAREHOLDERS APPROVAL FOR ALTERATION OF CAPITAL CLAUSE OF MOA:

#### Proposed Resolution:

**“RESOLVED THAT** pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules therein, approval of the Board be and is hereby accorded to conduct the Postal Ballot to seek the approval of the members of the Company by Special Resolution for the following business:

- Authorization to Increase Authorised Share Capital of the company by Rs.4,00,00,000 divided into 40,00,000 Equity Shares of Rs.10 each.
- Authorization to reclassify unissued 5,00,000 12% Redeemable Preference Shares and 1,00,000 Redeemable Preference Shares of Rs.100 each into 60,00,000 Equity Shares of Rs.10 each.
- Authorization to alter capital clause of Memorandum of Association.

**RESOLVED FURTHER THAT** the following calendar of events for implementing, the proposal, be and is hereby approved and Mr. Mahabir Prasad Rungta, Chairman cum Managing Director and Mr. Prateek Sharma, Company Secretary be and are hereby jointly/severally authorized to alter/modify/extend the calendar of events, if thought absolute necessary for implementation of the Resolution.

S. No.	PARTICULARS/ EVENTS	DATE OF EVENT
1.	Date on which consent was given by the Scrutinizer to act as a Scrutinizer.	12-02-2021
2.	Date of Board meeting at which consent of the Board has been accorded to transact business through Postal Ballot and appointment of Scrutinizer is approved	12-02-2021
3.	Appointment of Scrutinizer in terms of Rule 22 of the Companies (Management and Administration) Rules, 2014	12-02-2021
4.	Cut off date for mailing list. (i.e. Notice to be sent to the shareholders as on)	12-02-2021

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5.	Date of dispatch of Notice of Postal Ballot	15-02-2021
6.	Date of completion of dispatch of Postal Ballot Notice	15-02-2021
7.	Issue of Advertisement regarding completion of dispatch of Postal Ballot papers as per Rule 22 of the Companies (Management and Administration) Rules, 2014 (One in English & one in Regional language daily having a wide circulation in that district).	16-02-2021
8.	Date of commencement of voting by postal ballot including e-voting.	16-02-2021
9.	Date of ending of voting by postal ballot including e-voting.	17-03-2021
10.	Last date for receiving Postal Ballot papers by Scrutinizer.	17-03-2021
11.	Submission of Scrutinizer's report	18-03-2021
12.	Date of Declaration of result.	18-03-2021
13.	Signing of minutes by the Chairman in which results of the postal ballot is recorded	19-03-2021
14.	Returning the Ballot papers, register required to be maintained by the Scrutinizer under Rule 22 of the Companies (Management and Administration) Rules, 2014 and other related papers to the Company.	19-03-2021

**RESOLVED FURTHER THAT** the Notice be given to every member of the Company and voting rights of such members be reckoned as on the cut-off date which will be 12<sup>th</sup> February, 2021.

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman cum Managing Director and Mr. Prateek Sharma, Company Secretary of the Company be and is hereby authorized for submission of the said notice to the Stock Exchange and for publication of an advertisement in the newspaper specifying the date of completion of dispatch of postal ballots and to do all acts, deeds and things as may be required or deemed necessary to implement the said resolution.

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**RESOLVED FURTHER THAT** Mr. Prateek Sharma, Company Secretary, be and is hereby authorized to retain custody of postal ballot forms and other records received from the scrutinizer after the scrutinizer has submitted his report on the scrutiny to the Board of Directors.

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman cum Managing Director, failing him Mr. Prateek Sharma, Company Secretary of the Company, be and is hereby severally authorized to declare the results of the postal ballot process.

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman cum Managing Director and Mr. Prateek Sharma, Company Secretary of the Company be made responsible for the entire postal ballot process and that they are hereby jointly and severally authorized to do all things and to take all incidental and necessary steps including sending of Notice to all members, filing of Resolution and calendar of Events with Registrar of Companies to conduct the said Postal Ballot process for and on behalf of the Company and to deal all questions or difficulties that may arise in the course of implementing this Resolution.”

### 12. **TO CONSIDER AND APPROVE DRAFT OF THE NOTICE OF THE POSTAL BALLOT.**

#### **Proposed Resolution:**

**“RESOLVED THAT** Draft of the Notice together with the Explanatory Statement annexed thereto, placed before the Board and initialed by Chairman, for identification, be and is hereby approved and this Notice along with the Explanatory Statement thereto, be issued to the members by the Company Secretary.

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman cum Managing Director and Mr. Prateek Sharma, Company Secretary of the Company be and is hereby authorized to do all such act, deeds and things as may be necessary to give effect the above resolution.”

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13. **TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S NPS AND ASSOCIATES TO ACT AS SCRUTINIZER FOR POSTAL BALLOT.**

**Proposed Resolution:**

**“RESOLVED THAT** M/s NPS and Associates, Practicing Company Secretary, has given his consent to act as Scrutinizer, if so appointed, be and is hereby appointed as Scrutinizer for a period not exceeding 60 (sixty) days from the date of appointment for conducting the business through postal ballot at such remuneration and out of pocket expenses, as may be determined by Managing Director/Chairman of the Company, excluding incidental expenses, which will be reimbursed by the Company.

**RESOLVED FURTHER THAT** M/s. NPS and Associates, Practicing Company Secretary, be and is hereby authorized to do all such acts, deeds and things as may be necessary to conduct the process in a fair and transparent manner and to submit their final report, ballot papers and other related papers and registers to the Managing Director /Chairman of the Company within the specified time period.”

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

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

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**MINUTES OF THE FOURTH MEETING OF THE BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED OF THE FINANCIAL YEAR 2020-2021 HELD ON TUESDAY, NOVEMBER 10, 2020, COMMENCED AT 01:30 P.M. AND CONCLUDED AT 03:10 P.M. AT 101, PRAGATI TOWER, 26, RAJENDRA PLACE, NEW DELHI-110008.**

### **PRESENT:**

- |                              |                                  |
|------------------------------|----------------------------------|
| 1. Mr. Mahabir Prasad Rungta | : Chairman cum Managing Director |
| 2. Ms. Shruti Rungta         | : Executive Director             |
| 3. Mr. Devesh Poddar         | : Independent Director           |
| 4. Mr. Abdul Kalam           | : Independent Director           |
|                              | :                                |

### **IN ATTENDANCE:**

- |                       |                       |
|-----------------------|-----------------------|
| 5. Mr. Prateek Sharma | : Company Secretary   |
| 6. Ms. Swati Garg     | : CFO                 |
| 7. Mr. Rakesh Mittal  | : Invitee             |
| 8. Mr. Gaurav Jain    | : Invitee             |
| 9. Mr. Samrat Jain    | : Invitee             |
| 10. 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, Tarun Kumar Megotia, Executive Director and Mr. Vivek Agrawal, Independent Director as they expressed their inability to attend the meeting.

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### **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. CONFIRMATION OF THE MINUTES OF THE LAST MEETING OF THE BOARD OF DIRECTORS HELD ON SEPTEMBER 11, 2020:**

Minutes of the last meeting of the Board of Directors of the company held on September 11, 2020 placed before the meeting for confirmation was read and confirmed.

### **5. TAKING NOTES OF THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON SEPTEMBER 11, 2020:**

Minutes of the last meeting of the Audit Committee of the company held on September 11, 2020 placed before the meeting for confirmation was read and confirmed.

### **6. TAKING NOTES OF THE MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD ON SEPTEMBER 01, 2020:**

Minutes of the last meeting of the Nomination and Remuneration Committee of the company held on September 01, 2020 placed before the meeting for confirmation was read and confirmed.

### **7. TAKING NOTE OF THE LISTING COMPLIANCES DONE FOR THE HALF YEAR AND SECOND QUARTER ENDED SEPTEMBER, 2020:**

The Board was informed that the company submitted the following quarterly and half-yearly compliances report for the Quarter Ended September, 2020:

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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 7, 2020.
4. Share Reconciliation Certificate from Mr. Ajit Mishra within 30 days from Quarter end has been filed on October 26, 2020.
5. Compliance Certificate certifying maintaining physical & electronic transfer facility under regulation 7(3) within one month of end of each half of the financial year has been filed on October 9, 2020.
6. Certificate from Practicing Company Secretary under Reg 40(9) within one month of the end of each half of the financial year has been filed on October 26, 2020.
7. Certificate under Regulation 74(5) of SEBI (D&P) Regulations 2018 has been filed on October 10, 2020 .

Board considered and took note of the same.

### **8. TAKING 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 considered and took note of the same.

### **9. TAKING NOTE ON RESIGNATION OF CHIEF FINANCIAL OFFICER OF THE COMPANY:**

## Rungta Irrigation Limited



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The Board was informed that resignation from Mr. Sachin, Chief Financial Officer of the Company was received on October 15, 2020 which was effective from October 15, 2020. The Board considered the matter and took note of the same.

**“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** Mr. Sachin be and is hereby also ceased from the post of and Key Managerial Personnel of the Company 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.”

### **10. APPROVAL FOR THE APPOINTMENT OF THE CHIEF FINANCIAL OFFICER OF THE COMPANY:**

The Board was informed that in order to fulfill the requirement of Companies Act 2013 and SEBI (LODR) 2015, the company needs to appoint a Chief Financial Officer as Key Managerial Personnel (KMP) of the Company.

As per the recommendation of the Nomination and Remuneration Committee, it is proposed to appoint Ms. Swati Garg as a Chief Financial Officer of the Company.

Thereafter, the Board discussed and passed the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 2(19) & 203(1) read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, on recommendation of Audit Committee and as also recommended by the Nomination and Remuneration Committee, the consent of the Board be and is hereby accorded to appoint Ms. Swati Garg, a member of the Institute of Chartered Accountants of India, in respect whom Company has received the consent to act as Chief Financial Officer being a Whole Time Key Managerial Personnel of the Company w.e.f. October 15, 2020 at a remuneration of Rs. 15.84 lakhs per annum to perform the duties assigned by the Board Of Directors from time to time.



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**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company be and is hereby authorized to file necessary forms with Registrar of companies and to do all such acts, deeds, and things as may be necessary to give effect to the above-said resolution.”

### **11. TAKING NOTE OF EXPIRY OF TERM OF APPOINTMENT OF MR. DEVANAND MISHRA, INDEPENDENT DIRECTOR OF THE COMPANY:**

The chairperson informed the Board about the expiry of the term of appointment of Mr. Devanand Mishra (DIN: 00229118), Independent Director of the Company w.e.f September 29, 2020. The Board also placed on record its appreciation for the contribution and guidance provided by Mr. Devanand Mishra during his tenure as Independent Director of the Company.

The Board passed the following resolution to this effect:

**“RESOLVED THAT** Mr. Devanand Mishra (DIN: 00229118), be and is hereby ceased to be the Independent Director of the Company w.e.f. September 29, 2020.”

**RESOLVED FURTHER THAT** Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company be and is hereby authorized to file necessary forms with Registrar of companies and to do all such acts, deeds, and things as may be necessary to give effect to the above-said resolution.”

### **12. APPROVAL AND AUTHENTICATION OF THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER, 2020:**

The chairperson informed the Board that the Unaudited financial results for the quarter and half year ended September 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 the quarter and half year ended September 30, 2020, together with all adjustments, provisions and notes

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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.”

### **13. TAKING APPROVAL FOR PUBLICATION OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER, 2020:**

The Board was informed that the Company has to publish Unaudited Financial Results for the Quarter and half year ended September, 2020, which was placed before the Board. Accordingly, the Board considered and approved the 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 and half year ended September 30, 2020, as placed before the Board and approved, be and are hereby published in the requisite newspapers.”

### **14. CONSIDERATION OF THE PROPOSAL OF RIGHT ISSUE:**

The Board was informed about the intending proposal of right issue. The Board discussed and approved the following 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

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things that are necessary or incidental thereto to give effect to the abovementioned resolution.”

### **15. APPROVAL FOR AVAILING CREDIT CARD FACILITY FROM KOTAK MAHINDRA LIMITED:**

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

#### **RESOLVED:**

- (a) That the Company do and hereby avail a credit card facility (“**Facility**”) from Kotak Mahindra Bank Limited (“**the Bank**”) and apply to the Bank for a Kotak Corporate Credit Cards (“**said Card**”), to be issued to the designated employees/representatives of the Company, as may be specified/intimated to the Bank from time to time by the authorized signatories specified herein.
- (b) And that Ms. Shruti Rungta (DIN:00229045), Whole-Time Executive Director is hereby singly authorized:-
  - i. to sign the necessary application forms and such other documents as may be required by the Bank, for availing the said Card.
  - ii. to negotiate/modify/accept and to sign/ execute the Corporate Credit Card Agreement, in respect of the Facility with the Bank in terms of the draft placed before the Board and as may be modified/negotiated and also to execute such other related documents as may be required by the Bank under the credit card facility.
  - iii. to communicate/instruct the Bank from time to time, to issue Credit Cards to the designated employees/representatives of the Company and to accept and/or act upon the instructions issued by the said authorized signatories as specified above and to sign the vendor registration form or such other form(s)/document as may be required by the Bank.
  - iv. as required by the Bank, to mark a lien whether fund based or non fund based against our credit card limit in favor of the Bank.
  - v. To avail the Net Banking, Phone Banking, Mobile Banking & Alert Services offered by the Bank in respect of the Facility.
- (c) And that the Company do and hereby accept the terms and conditions applicable to Kotak Corporate Credit Card and services relating thereto and shall always be bound by and abide with them and their amendments from time to time.

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- (d) That the Company do and hereby authorizes the Bank to mail/courier the Credit Cards issued by the Bank and other enabling access such as PINs etc. to the attention of the person(s) authorized as above at the mailing address recorded with the Bank.
- (e) And that the Company has read and understood the Term & Conditions applicable to the Facility and services relating thereto and shall always be bound by and abide with them and their amendments from time to time. And that the aforesaid terms and conditions be and are hereby approved and accepted and the said Ms. Shruti Rungta (DIN:00229045), Whole-Time Executive Director is hereby singly authorized to accept such modifications therein as may be suggested by the Bank.
- (f) And that the list of the designated employees/representatives intimated to the bank from time to time, shall be binding upon the company and that the company shall be liable and responsible for the cards issued to them and shall be bound by all the terms and conditions of the facility.
- (g) And that the stamp/Common Seal of the Company be affixed to the application form / Agreement for the Facility as stated in the Memorandum and Articles of Association of the Company.
- (h) And that the Company hereby understands that the Bank may at its absolute discretion, discontinue any of the services completely or partially with proper notice to the Company.
- (i) And that the Bank is authorized to act and rely upon these resolutions and the instructions of the authorized signatory, until the Bank actually receives written notice from the Company of their revocation."

### **16. AUTHORISATION FOR FILING CIVIL CASE AS WELL AS CRIMINAL COMPLAINT**

The Board was informed about the authorization for filing civil case as well as criminal complaint. The Board discussed and approved the following resolution:

**“RESOLVED THAT** the Board of directors of the Company be and is hereby authorize Mr. Prateek Sharma, as ‘Authorised Representative’ of the Company to file any Civil case as well as Criminal Complaint and to appear, contest, file documents, produce evidence and to sign Vakalatnama in favour of any advocate solicitor for filing Civil case as well as Criminal Complaint and for conducting the legal proceeding and for doing all other related activities in connection therewith for and on behalf of the company.”

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### **17. VOTE OF THANKS:**

There being no other business, the Meeting ended at 3:10 PM with a vote of thanks to the Chairman.

Minute Approval Date:

Minute Entry Date:

Place: New Delhi

**CHAIRPERSON**

**Signing Date:**

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**MINUTES OF THE THIRD MEETING OF THE AUDIT COMMITTEE OF RUNGTA IRRIGATION LTD. OF THE FINANCIAL YEAR 2020-21, HELD ON TUESDAY, NOVEMBER 10, 2020, COMMENCED AT 11:00 A.M AND CONCLUDED AT 12:00 NOON AT 101, PRAGATI TOWER, 26, RAJENDRA PLACE, NEW DELHI-110008.**

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### **PRESENT:-**

Mr. Devesh. Poddar	:	In the Chair
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 granted to Mr. Tarun Kumar Megotia as he expressed his inability to attend 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 September 11, 2020 were confirmed by the Committee.

### **5. UNAUDITED FINANCIAL RESULTS:**

The Chairman informed the Committee that, as per the SEBI (LODR) Regulations, 2015, the Company is required to provide the quarter and half year ended results. The unaudited financial results of the company for the quarter and half ended September 30, 2020 were placed before the Audit Committee for its perusal and discussion. The members actively

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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 and half ended as on September 30, 2020, as placed before the Committee and summarized below be and are hereby considered and approved.”

## **PART I: - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

### **Statement of Standalone Un-Audited Financial Result for the Quarter and half year ended September 30, 2020**

(Figures in Lakhs except EPS)							
		For the Quarter Ended			For the Half year Ended		Year Ended
	Particulars	September 30,2020 Unaudited	June 30,2020 Unaudited	September 30,2019 Unaudited	September 30,2020 Unaudited	September 30,2019 Unaudited	March 31,2020 Audited
<b>I</b>	Revenue from operations (gross)	997.52	686.85	745.47	1,684.37	1,264.74	4,514.30
<b>II</b>	Other income	68.28	122.86	100.72	191.14	201.03	652.23
<b>III</b>	<b>Total revenue (1+2)</b>	<b>1,065.80</b>	<b>809.71</b>	<b>846.19</b>	<b>1,875.51</b>	<b>1,465.77</b>	<b>5,166.53</b>
<b>IV</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	437.78	360.64	340.36	798.42	649.69	2,376.69
	(b) Purchases of stock-in-trade	136.31	62.99	79.95	199.30	186.21	100.64

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	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(112.12)	(48.90)	75.19	(161.02)	(106.91)	118.58
	(d) Employee benefits expense	152.05	134.61	133.82	286.66	281.03	645.82
	(e) Finance costs	26.07	30.61	21.63	56.68	54.76	155.93
	(f) Depreciation and amortisation expense	21.40	20.02	26.80	41.42	53.92	103.81
	(g) Other expenses	368.97	210.52	161.41	579.49	334.68	1,564.82
	<b>Total expenses</b>	<b>1,030.46</b>	<b>770.49</b>	<b>839.16</b>	<b>1,800.95</b>	<b>1,453.38</b>	<b>5,066.29</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>35.34</b>	<b>39.22</b>	<b>7.03</b>	<b>74.56</b>	<b>12.39</b>	<b>100.24</b>
<b>VI</b>	Extraordinary items	-	-	-	-	-	-
<b>VI I</b>	<b>Profit / (Loss) before</b>	<b>35.34</b>	<b>39.22</b>	<b>7.03</b>	<b>74.56</b>	<b>12.39</b>	<b>100.24</b>



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	<b>extraordinary items and tax (V+VI)</b>						
<b>VI II</b>	Extra-ordinary items	-	-	-	-	-	-
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>35.34</b>	<b>39.22</b>	<b>7.03</b>	<b>74.56</b>	<b>12.39</b>	<b>100.24</b>
<b>X</b>	Tax expense:						
	(I) Current tax expense for current year	8.93	10.07	1.81	19.00	3.22	32.00
	(II) Income tax related to previous year	-	-	-	-	-	2.46
	(III) Deferred tax	18.04	-	-	18.04	-	(16.97)
	<b>Total Tax Expenses</b>	<b>26.97</b>	<b>10.07</b>	<b>1.81</b>	<b>37.04</b>	<b>3.22</b>	<b>17.49</b>
<b>XI</b>	Profit / (Loss) for the period (IX-X)	<b>8.37</b>	<b>29.15</b>	<b>5.22</b>	<b>37.52</b>	<b>9.17</b>	<b>82.75</b>
<b>XI I</b>	<b>Other Comprehensive Income (Net of tax )</b>	4.35	1.20	(3.82)	5.55	(2.52)	(6.90)
<b>XI II</b>	<b>Total Comprehensive Income (OCI)</b>	<b>12.72</b>	<b>30.35</b>	<b>1.40</b>	<b>43.07</b>	<b>6.65</b>	<b>75.85</b>
<b>XI V</b>	Paid up Equity Share Capital (Face Value Rs 10/-	885.61	885.61	885.61	885.61	885.61	885.61

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	Each)						
XV	<b>Earnings per equity share:</b>						
	<b>(1) Basic</b>	0.09	0.33	0.06	0.42	0.10	0.93
	<b>(2) Diluted</b>	0.09	0.33	0.06	0.42	0.10	0.93

### 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 Nov 10, 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 thereunder 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 Sep 30, 2020.
4. Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.
5. Unaudited Results of the company will be available on the website of the company.
6. Unaudited Balance Sheet for the period ended Sep 30, 2020 is as follows.

**Minute Approval Date:**

**Minute Entry Date:**

**Place: New Delhi**

**Signing Date:**

**CHAIRPERSON**