



BOARD MEETING NOTICE & AGENDA

**RUNGTA IRRIGATION LIMITED,
101, PRAGATI TOWER 26,
RAJENDRA PLACE, NEW DELHI-110008**

NOTICE FOR 03/2022 MEETING FOR FY 22-23 OF BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON SATURDAY, AUGUST 13, 2022 AT 1:00 PM AT 101 PRAGATI TOWER 26, RAJENDRA PLACE, NEW DELHI-110008

Date: 5th August, 2022

1. Mr. Mahabir Prasad Rungta
2. Mr. Devesh Poddar
3. Ms. Shruti Rungta
4. Mr. Tarun Kumar Megotia
5. Mr. Abdul Kalam
6. Mr. Vivek Agrawal

Sub: Notice of the 3rd Board Meeting for the financial year 2022-23

Notice is hereby given that the Board Meeting of the company will be held as per the program mentioned hereunder:

Day	Saturday
Date	13 th August, 2022
Time	01:00 PM
Venue	101 Pragati Tower 26 Rajendra Place Delhi – 110008 Ph. No. : 011 – 40453330-32 E-mail : cs@rungtairrigaton.in

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

- ❖ Please note that the directors who are not able to attend the Board Meeting in person, they can opt for attending the meeting by Video Conferencing mode.

**With Kind Regards
For Rungta Irrigation Limited**

Sd/-

**Prateek Sharma
Company Secretary cum Compliance Officer**

AGENDA

FOR THE MEETING OF THE BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED TO BE HELD ON SATURDAY, AUGUST 13TH 2022 AT 1:00 P.M. AT 101 PRAGATI TOWER 26, RAJENDRA PLACE, NEW DELHI- 110008.

Item No.	Subject Matter	Action
1.	TO ELECT THE CHAIRMAN OF THE MEETING	Consideration/ Approval
2.	TO GRANT LEAVE OF ABSENCE	Granting
3.	TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON 23 RD MAY, 2022. ANNEXURE-I (12-20)	Noting
4.	TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD ON 01 ST AUGUST, 2022 ANNEXURE-II (21-22)	Noting
5.	TO CONFIRM THE MINUTES OF THE LAST MEETINGS OF THE BOARD OF DIRECTORS HELD ON 09 TH JUNE, 2022 AND 23 RD MAY, 2022 RESPECTIVELY. ANNEXURE-III(23-25) & ANNEXURE-IV(26-31)	Noting
6.	TO TAKE NOTE OF LISTING COMPLIANCES FOR QUARTER ENDED JUNE 30, 2022.	Consideration/ Approval
7.	TO CONSIDER, APPROVE & AUTHENTICATE UNAUDITED FINANCIAL RESULTS AND LIMITED REVIEW REPORT THEREON FOR THE QUARTER ENDED 30 TH OF JUNE, 2022.	Consideration/ Approval
8.	TO CONSIDER AND APPROVE THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30 TH , 2022	Consideration/ Approval
9.	TO CONSIDER AND TAKE NOTE ON RECORD OF INTERNAL AUDIT REPORT RECEIVED FROM INTERNAL AUDITOR FOR THE QUARTER ENDED 30 TH JUNE, 2022.	Noting
10.	TO FIX THE DATE, TIME & VENUE OF THE 38 th ANNUAL GENERAL MEETING OF RUNGTA IRRIGATION LIMITED FOR THE FY 21-22 AND APPROVING THE DRAFT NOTICE AND AGENDA THEREOF RESPECTIVELY.	Consideration/ Approval
11.	TO CONSIDER, DISCUSS, APPROVE AND ADOPT THE DIRECTOR'S REPORT AND THE ANNUAL REPORT FOR THE YEAR ENDED ON 31 ST MARCH, 2022.	Consideration/ Approval

12.	TO CONSIDER, DISCUSS, APPROVE AND ADOPT THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR ENDED ON 31 ST MARCH, 2022.	Consideration/ Approval
13.	TO CONSIDER, DISCUSS, APPROVE AND ADOPT THE CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED ON 31 ST MARCH, 2022.	Consideration/ Approval
14.	TO CONSIDER DISCUSS AND APPROVE THE RE-APPOINTMENT OF COST AUDITOR FOR THE FY 2022-2023 AND FIXING THEIR REMUNERATION SUBJECT TO THE APPROVAL OF MEMBERS.	Consideration/ Approval
15.	TO CONSIDER THE RE-APPOINTMENT (SUBJECT TO THE APPROVAL OF MEMBERS IN ENSUING ANNUAL GENERAL MEETING) OF MR. DEVESH PODDAR, AS AN ADDITIONAL INDEPENDENT DIRECTOR FOR A SUBSEQUENT TERM OF 5 YEARS.	Consideration/ Approval
16.	TO CONSIDER DISCUSS AND APPROVE AN INCREASE IN REMUNERATION OF MR. MAHABIR PRASAD RUNGTA AS PER THE RECOMMENDATION TO THE BOARD BY NOMINATION AND REMUNERATION COMMITTEE.	Consideration/ Approval
17.	TO CONSIDER DISCUSS AND APPROVE OMNIBUS APPROVAL OF RELATED PARTY TRANSACTIONS FOR F.Y. 2022-23	Consideration/ Approval
18.	TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR.	Consideration/ Approval
19.	VOTE OF THANKS TO CHAIRMAN.	Noting

NOTES ON AGENDA FOR THE 3RD MEETING OF THE BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED FOR THE F.Y. 2022-23 TO BE HELD ON SATURDAY, 13TH AUGUST, 2022 AT 01:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 101, PRAGATI TOWER, 26, RAJENDRA 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 CONSIDER AND TAKE NOTE OF THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON 23RD MAY, 2022.

The minutes of the last Meeting of the Audit Committee held on 23rd May, 2022 is enclosed as **ANNEXURE -I**. The Board may kindly take note of the same.

4. TO CONSIDER AND TAKE NOTE OF THE MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD ON 01ST AUGUST, 2022.

The minutes of the last Meeting of the Nomination and Remuneration Committee held on 01st August, 2022 is enclosed as **ANNEXURE-II**. The Board may kindly take note of the same.

5. TO CONFIRM THE MINUTES OF THE LAST MEETINGS OF THE BOARD OF DIRECTORS HELD ON 09TH JUNE, 2022 AND 23RD MAY, 2022 RESPECTIVELY.

The draft Minutes of the last meeting of the Board of Directors of the company held on 23rd May, 2022 & 09th June, 2022 are enclosed as **ANNEXURE-III & ANNEXURE-IV** respectively for confirmation by Board of Director and thereafter, for the signature of the Chairman.

6. LISTED ENTITIES ARE REQUIRED TO SUBMIT FOLLOWING QUARTERLY COMPLIANCES REPORT FOR THE QUARTER ENDED 30TH JUNE, 2022 WHICH WAS CERTIFIED BY MR. PRATEEK SHARMA, COMPANY SECRETARY & COMPLIANCE OFFICER OF THE COMPANY.

1. Corporate Governance Report within 21 days from Quarter end has been filed on 7th July, 2022.
2. Shareholding Pattern within 21 days from Quarter end has been filed on 9th

July, 2022.

3. Statement giving Investor Grievances details within 21 days from Quarter end has been filed on 14th July, 2022.
4. Certificate under Regulation 74(5) of SEBI (D&P) Regulation, 2018, within 15 days from the receipt of such certificate has been filed on 12th July, 2022.
5. Certificate under Regulation 76 of SEBI (D&P) Regulation, 2018, within 15 days from the receipt of such certificate has been filed on 13th, July 2022.

7. **TO CONSIDER, APPROVE & AUTHENTICATE UNAUDITED FINANCIAL RESULTS AND LIMITED REVIEW REPORT THEREON FOR THE QUARTER ENDED 30TH OF JUNE, 2022.**

As per section 177 of Companies Act, 2013 and Regulation 18-Schedule II-Part C OF SEBI (LODR) the financial results of the company shall be reviewed quarterly and yearly by the Audit Committee before submission to the Board for approval. Further in Compliance with Regulation 33 of SEBI SEBI (LODR) regulation 2015, the listed entity shall ensure that the limited review or audit reports are submitted to the stock exchange(s) on a quarterly or annual basis.

Therefore the Board considered and approved the following resolution unanimously;

Proposed Resolution:

“RESOLVED THAT the Unaudited Financial Results of the Company , including statement of Profit and Loss for the quarter ended June, 30th 2022 , together with Limited Review Report thereon 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 Director 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.”

8. **TO CONSIDER AND APPROVE THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH , 2022**

Pursuant to Regulation 47 of The SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has to Publish the Unaudited Financial Results For The Quarter Ended June 30th , 2022 which shall be placed before the Board.

Accordingly, the Board may kindly consider and approve for Publication as per the Requirements of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by passing the following Resolution:

Proposed Resolution:

“RESOLVED THAT Pursuant to Regulation 47 of The SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results

for the Quarter Ended June 30th, 2022 as placed before the Board and approved, be and are hereby, published in the requisite Newspapers.”

9. **TO CONSIDER AND TAKE ON RECORD THE INTERNAL AUDIT REPORT RECEIVED FROM INTERNAL AUDITOR FOR THE QUARTER ENDED 30TH JUNE, 2022.**

In compliance with the requirement of Sec.138 of the Companies Act, 2013, report from the Internal Auditor of the Company i.e Mr.SK Duggar, will be placed before the Board and they may kindly consider and take note of the same.

10. **TO FIX THE DATE, TIME & VENUE OF THE 38TH ANNUAL GENERAL MEETING OF RUNGTA IRRIGATION LIMITED FOR THE FY 21-22 AND APPROVING THE DRAFT NOTICE AND AGENDA THEREOF RESPECTIVELY.**

Following resolution is proposed to be passed unanimously in this connection with or without modification:

Proposed Resolution:

“**RESOLVED THAT** Pursuant to Section 96 of the Companies Act, 2013 the 38TH Annual General Meeting of the Company be convened on Monday, the 26TH day of September, 2022 at 2:00 P.M. through Video Conferencing and the Notice containing the businesses to be transacted thereat, as initialized by the Chairman for the purpose of identification thereof as placed before the Board and Mr. Prateek Sharma, Company Secretary and Compliance Officer of the Company, be and is hereby authorized to sign and dispatch the Notice along with the Annual report for the FY 21-22 to all the shareholders and the concerned Stock exchange and others who are entitled to attend the Annual General Meeting of the Company.”

11. **TO CONSIDER, DISCUSS, APPROVE AND ADOPT THE DIRECTOR’S REPORT AND ANNUAL REPORT FOR THE YEAR ENDED MARCH 31, 2022.**

As per the requirements of Section 134 of the Companies Act, 2013 read with Regulation 34(2)(d) of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, Director’s Report and Balance Sheet shall always be a part of Annual report, hence attached and to be submitted to shareholders of the company and other nodal authorities. The draft of the Director’s Report has to be approved by the Board before making it a part of the Annual Report. The following resolution is proposed to be passed unanimously in this connection, with or without modification:

Proposed Resolution:

“RESOLVED THAT the draft Directors’ Report and the Annual Report for the financial year ended March 31, 2022 along with its annexures as placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director be and is hereby authorized to sign the said Directors’ Report along with its annexure on behalf of the Board.”

12. TO CONSIDER, DISCUSS, APPROVE AND ADOPT THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR ENDED MARCH 31, 2022.

As per Regulation 34(3) and Schedule V of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, Management Discussion Report shall be attached to every Annual report and to be submitted to shareholders by the company and other nodal authorities. The draft of the Management Discussion and Analysis Report has been prepared and the same has to be approved by the Board before making it a part of Annual Report. The same is to get signed by Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company on behalf of the board.

The Board is requested to consider the matter and pass the following Resolution unanimously:

Proposed Resolution:

“RESOLVED THAT the draft Management Discussion and Analysis Report for the financial year ended March 31, 2022 along with its annexure as placed before the Board be and is hereby approved.

“RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director be and is hereby authorized to sign the said Management Discussion and Analysis Report along with its annexure on behalf of the Board.

13. TO CONSIDER, DISCUSS, APPROVE AND ADOPT THE CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED MARCH 31, 2022.

As per Regulation 27 (2) and Schedule V of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, Corporate Governance Report shall be attached to every Annual report and to be submitted to shareholders by the company and other nodal authorities. The draft of the Corporate Governance Report has been prepared and the same has to be approved by the Board before making it a part of Annual Report. The same is to get signed by Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company on behalf of the board.

The Board is hereby requested to consider the matter and pass the following Resolution unanimously:

Proposed Resolution:

“RESOLVED THAT the draft Corporate Governance Report for the financial year ended March 31, 2022 along with its annexure as placed before the Board be and is hereby approved.

“RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director be and is hereby authorized to sign the said Corporate Governance Report along with its annexure on behalf of the Board.

14. TO CONSIDER DISCUSS AND APPROVE THE RE-APPOINTMENT OF COST AUDITOR FOR THE FY 2022-2023 AND FIXING THEIR REMUNERATION SUBJECT TO THE APPROVAL OF MEMBERS.

This is to intimate that pursuant to Section 148 of the Companies Act, 2013 and rules made there under, the Company is required to appoint Cost Auditor to carry out Cost Audit of the Company. The Board is requested to consider the matter as recommended by the Audit Committee and pass the following Resolution unanimously:

Proposed resolution:-

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s S. Shekhar & Co., Cost Accountant New Delhi M.No 30477 FRN000452, be and is hereby re-appointed as Cost Auditor of the Company for the Financial Year 2022-23 on such remuneration as may be fixed by the Board of Directors of the Company”.

“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.

15. TO CONSIDER THE RE-APPOINTMENT (SUBJECT TO THE APPROVAL OF THE MEMBERS IN ENSUING ANNUAL GENERAL MEETING) OF MR. DEVESH PODDAR, INDEPENDENT DIRECTOR FOR A SUBSEQUENT TERM OF 5 YEARS.

As per section 149(10) of The Companies Act 2013 an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution.

A term of 5 years of Mr.Devesh Poddar, an Independent Director of the company is completed in August 2022 and therefore he is proposed to be re-appointed for a subsequent term of 5 years on the Board as an Independent director.

The Board is requested to consider the matter and pass the following Resolution as Special resolution:

Proposed resolution:-

“RESOLVED THAT pursuant to section 149(10) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, Mr. Devesh Poddar be and is hereby appointed as an Independent Director on the Board for a subsequent term of 5 years.”

"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.

16. TO CONSIDER DISCUSS AND APPROVE AN INCREASE IN REMUNERATION OF MR. MAHABIR PRASAD RUNGTA AS PER THE RECOMMENDATION TO THE BOARD BY NOMINATION AND REMUNERATION COMMITTEE.

Pursuant to section 197 read with section 198 and Schedule V other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time the Remuneration the maximum ceiling for payment of managerial remuneration by a public company to its managing director whole-time director and manager which shall not exceed 11% of the net profit of the company in that financial year computed in accordance with section 197 except that the remuneration of the directors shall not be deducted from the gross profits.

It was hereby proposed by the Nomination and remuneration committee to increase the Managerial remuneration of Mr.Mahabir Prasad Rungta, Managing Director cum Chairman of the company from INR 70,000/-PM to INR 1,25,000/-PM which is completely in sync with the applicable laws.

The Board is requested to consider the matter and pass the following Resolution unanimously :

“RESOLVED THAT as per section 197 read with applicable rules, and schedule thereof if any, of the Companies Act, 2013, the approval is hereby accorded by the board to Increase the managerial remuneration of Mr. Mahabir Prasad Rungta,Managing Director cum Chairman of the company from INR 70,000/-PM to INR 1,25,000/- PM on the recommendation of NRC committee subject to the approval of members in the ensuing Annual General Meeting.”

RESOLVED FURTHER THAT Mr. Tarun Kumar Megotia and Ms. Shruti Rungta, Directors of the Company be and is hereby severally authorized to file necessary forms with the Registrar of companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution.”

17. TO CONSIDER DISCUSS AND APPROVE OMNIBUS APPROVAL OF RELATED PARTY TRANSACTIONS FOR F.Y. 2022-23

The Chairman informed the members that as per Section 177 of the Companies Act, 2013 read with, the Companies (Meeting of Board and its Powers) Rules, 2014, and regulation 23 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 all related party transactions shall be approved by the Audit Committee. He further informed that the Audit Committee, after obtaining approval of the Board, may grant omnibus approval for transaction proposed to be entered by the Company with Related Party subject to fulfilling certain conditions. It was proposed to secure the omnibus approval of members of the audit committee for the transactions proposed to be entered into by the Company with Related parties as per the financial statements placed before the Committee. The Board is requested to consider the matter and pass the following Resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Section 2(76), 177 and Section 188 of the Companies Act, 2013, read with rules made thereunder and subject to approval of the Board and Shareholders wherever applicable, the omnibus approval of the committee be and is hereby accorded for the following transaction(s) related to purchase, sale, loans, interest, remuneration/ professional charges, rentals, reimbursement of expenses etc. proposed to be entered into by the company with related parties.

RESOLVED FURTHER THAT Mr. Mahabir Prasad Rungta, Chairman Cum Managing Director of the Company be and are hereby authorized to approve such transactions on case to case basis within the approved limit and do all such acts, deeds, matters and things as may be necessary to give effect to the foregoing resolution.”

18. TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

The board shall discuss the matter which is not specified in the above agenda items in the Board Meeting with the consent of the majority of the Board Members and with the permission of the Chairman of the Board Meeting

19. VOTE OF THANKS TO CHAIRMAN.

There being no other business, the Meeting concluded with a vote of thanks to the chair.

Minute Approval Date:

Minute Entry Date:

Place: New Delhi

CHAIRPERSON

Signing Date:

ANNEXURE-I

MINUTES OF THE 1ST MEETING OF THE AUDIT COMMITTEE OF RUNGTA IRRIGATION LIMITED OF THE FINANCIAL YEAR 2022-23, HELD ON MONDAY, 23RD DAY OF MAY, 2022, COMMENCED AT 11:00 A.M. AND CONCLUDED AT 12:00 P.M. AT 101, PRAGATI TOWER-26, RAJENDRA PLACE, NEW DELHI-110008.

PRESENT:-

- | | | | |
|----|--------------------|---|--------------|
| 1. | Mr. Devesh. Poddar | : | In the Chair |
| 2. | Mr. Abdul Kalam | : | Member |
| 3. | Ms. Shruti Rungta | : | 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 of the committee 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 valid.

4. CONFIRMATION OF PREVIOUS AUDIT COMMITTEE MINUTES:

Minutes of the last Audit Committee Meeting held on 14th February 2022 were confirmed by the Committee.

5. TO CONSIDER AND RECOMMEND THE APPOINTMENT OF THE STATUTORY AUDITOR FOR A TERM OF FIVE YEARS i.e (FY. 2022-23 TO 2026-27) TO THE BOARD

Pursuant to provision of section 139 of the Companies Act 2013 and other applicable provision along with Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Company is required to appoint Statutory Auditor to carry out the Statutory Audit of the Company. It was hereby considered by the members of the Audit committee for the appointment, and fixing the remuneration of the Statutory Auditor of the Listed entity.

The Committee considered the matter and passed the following Resolution:

“RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or reenacted from time to time) and other applicable provisions of the companies Act 2013 the members of the committee considered and recommended **M/s. G. K. KEDIA & COMPANY**, Chartered Accountants for appointment as the statutory auditor of the company for the financial year 2022-2023 from the conclusion of the forthcoming annual general meeting till the conclusion of every sixth meeting , at a remuneration to be decided in consultation with the Board.

6. AUDITED FINANCIAL RESULTS:

The Chairman informed the Committee that, as per the listing agreement, the Company is required to provide the quarter and year ended results. The said financial results of the company for the quarter and year ended as on 31st March 2022 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 audited financial results of the Company for the quarter and year ended as on 31stMarch 2022, as placed before the Committee and summarized below be and are hereby considered and approved.”

PART I: - AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED AT 31ST MARCH, 2022.

Rungta Irrigation Limited

CIN No. L74899DL1986PLC023934

Regd & Head Office: 101, Pragati Tower 26, Rajendra Place, New Delhi-110008

Statement of Audited Financial Result for the Quarter and Year ended March 31, 2022

(Figures in lakhs)

s.no	Particulars	For the Qtr Ended			For the Year Ended	
		Mar 31,2022 Unaudited	Dec 31,2021 Unaudited	Mar 31,2021 Unaudited	Mar 31,2022 Audited	Mar 31,2021 Audited
I	Revenue from operations (gross)	2,452.71	2,280.24	1,793.79	7,025.84	4,445.29

II	Other income	27.49				
			20.49	38.54	161.30	361.92
III	Total revenue (1+2)	2,480.20	2,300.73	1,832.33	7,187.14	4,807.21
IV	Expenses					
	(a) Cost of materials consumed	(1,978.43)	1,443.26	1,003.77	980.02	2,379.99
	(b) Purchases of stock-in-trade	3,788.33	161.32	186.23	4,060.34	509.89
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(19.36)	124.46	38.98	(207.32)	(293.40)
	(d) Employee benefits expense	209.01	184.24	211.14	760.37	695.47
	(e) Finance costs	60.51	18.93	42.33	117.68	123.72
	(f) Depreciation and amortisation expense	32.29	32.36	29.53	125.19	94.83
	(g) Other expenses	385.92	295.34	327.19	1,176.88	1,173.37
	Total expenses	2,478.27	2,259.91	1,839.17	7,013.16	4,683.87
V	Profit before exceptional and extraordinary items and tax (III-IV)	1.93	40.82	(6.84)	173.98	123.34
VI	Extraordinary items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V+VI)	1.93	40.82	(6.84)	173.98	123.34
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	1.93	40.82	(6.84)	173.98	123.34
X	Tax expense:					
	(I) Current tax expense for current year	5.67	12.04	(6.13)	54.98	29.09

	(II) Income tax related to previous year	(6.11)	-	7.91	(6.11)	7.91
	(III) Deferred tax	(2.47)	(0.02)	13.55	(2.61)	30.91
	Total Tax Expenses	(2.91)	12.02	15.33	46.26	67.91
XI	Profit / (Loss) for the period (IX-X)	4.84	28.80	(22.17)	127.72	55.43
XII	Other Comprehensive Income (Net of tax)	12.12	0.73	9.47	16.58	24.57
XIII	Total Comprehensive Income (OCI)	16.96	29.53	(12.70)	144.30	80.00
XIV	Paid up Equity Share Capital (Face Value Rs 10/-Each)	885.61	885.61	885.61	885.61	885.61
XV	Earnings per equity share:					
	(1) Basic	0.05	0.33	(0.25)	1.44	0.63
	(2) Diluted	0.05	0.33	(0.25)	1.44	0.63

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 May 23, 2022.
- 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 Figures for the Quarter ended Mar 31, 2022 and Mar 31, 2021 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended Dec 31, 2021 and Dec 31, 2020 respectively.
- 4 Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.
- 5 Audited Results of the company will be available on the website of the company.
- 6 Audited Balance Sheet as at Mar 31, 2022 as follows:

Rungta Irrigation Limited

CIN No. L74899DL1986PLC023934

Regd & Head Office: 101, Pragati Tower 26, Rajendra Place, New Delhi-110008

BALANCE SHEET

(Figures in lakhs)

S.No.	Particulars	As at Mar 31, 2022 Audited	As at Mar 31, 2021 Audited
A	Assests		
1	Non Current assests		
	Property , Plant & Equipment	1,109.73	892.66
	Capital Work in Progress	12.10	128.29
	Intangible assests	-	-
	Intangible assests under developepment	16.48	3.21
	Financial assests		
	(i) Investment	1,392.72	1,403.18
	(ii) Other Financial assests	171.49	132.13
	Deferred Tax Assets (Net)	35.91	32.08
	Other non-current assests	-	-
	Total Non Current assets	2,738.43	2,591.55
2	Current Assests		
	Inventories	1,865.96	1,518.16
	Financial assets		
	(i) Investment	-	-
	(ii) Trade receivables	3,678.41	2,785.24
	(iii) Cash & cash equivalents	9.87	90.53
	(iv) Bank balance other than (iii) above	-	-
	(v) Loans	891.13	946.84
	(vi) Other Financial assests	1.23	3.07
	Current Tax Asests(Net)	-	9.25
	Other Current assets	1,178.10	1,142.52
	Total Current assets	7,624.70	6,495.61
	Total Assets	10,363.13	9,087.16
B	Equity and liabilities		
1	Equity		
	Equity Share Capital	885.61	885.61
	Other Equity	5,726.27	5,603.59
	Total Equity	6,611.88	6,489.20
2	Liabilities		
A	Non-current Liabilities		
	Financial liabilities		
	(i) Borrowings	111.24	222.89
	(ii) Other Financial liabilities	-	-
	Provisions	45.41	52.39
	Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	156.65	275.28
B	Current liabilities		

Financial liabilities		
(i) Borrowings	2,117.21	1,251.21
(ii) Trade Payables	105.56	73.65
(iii) Other Financial liabilities	186.14	229.96
Other current liabilities	1,174.44	764.71
Provisions	11.25	3.15
Total Current Liabilities	3,594.60	2,322.68
Total Liabilities	3,751.25	2,597.96
Total Equity and Liabilities	10,363.13	9,087.16

Rungta Irrigation Limited

CIN No. L74899DL1986PLC023934

Regd & Head Office: 101, Pragati Tower 26, Rajendra Place, New Delhi-110008

CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31, 2022

Figures in lakhs)

S.No.	Particulars	Year ended Mar 31, 2022	Year ended Mar 31, 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Tax and extraordinary items	173.98	123.34
	<u>Adjustment for:</u>		
	Depreciation	125.19	94.83
	Interest Income	(150.08)	(311.27)
	Prior Period item	(21.62)	21.37
	Interest Expense	107.21	113.56
	Dividend Received	(0.05)	(0.30)
	Loss/ (Profit) on Sale of Assets	(0.38)	(38.20)
	Operating profit before working capital changes	234.25	3.33
	<u>Adjustment for Working Capital Changes:</u>		
	(Increase)/ Decrease in Inventories	(347.80)	(656.97)
	(Increase)/Decrease in Trade Receivables	(893.17)	(297.37)
	(Increase)/Decrease in Other receivables	(19.23)	288.34

	Increase/(Decrease) in Trade Payables	31.91	(169.18)
	Increase/(Decrease) in Other Liabilities	423.96	285.92
	Cash generated from operations	(570.08)	(545.93)
	Direct Taxes refund/(paid)	(37.97)	(44.43)
	Net Cash Flow From Operating Activities (A)	(608.05)	(590.36)
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property,Plant and Equipment	(241.84)	(372.36)
	Sale of Property,Plant and Equipment	2.88	48.94
	Sale/(Purchase) of Investment	14.69	30.98
	Dividend Received	0.05	0.30
	Interest Received	151.92	310.24
	Net Cash Used in Investing Activities (B)	(72.30)	18.10
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Borrowings	(107.21)	239.30
	Interest Paid	706.90	(113.56)
	Net Cash Flow From Financing Activity (C)	599.69	125.74
	Net Increase/(Decrease) in Cash & Cash Equivalents	(80.66)	(446.52)
	Cash & Cash Equivalents (opening)	90.53	537.05
	Cash & Cash Equivalents (closing)	9.87	90.53
	Net increase/decrease(-) as disclosed above	(80.66)	(446.52)

7. VOTE OF THANKS:

There being no other business, the Meeting ended at 12:00 PM with a vote of thanks to the Chair.

Minute Approval Date:

Minute Entry Date:

Place: New Delhi

Date:

CHAIRPERSON

Signing

ANNEXURE-II

MINUTES OF THE 1ST MEETING OF THE NOMINATION AND REMUNERATION COMMITTEE OF THE RUNGTA IRRIGATION LIMITED FOR THE FINANCIAL YEAR 2022-2023 HELD ON MONDAY, AUGUST 1, 2022, COMMENCED AT 12:00 P.M. AT 101 PRAGATI TOWER 26, RAJENDRA PLACE, NEW DELHI-110008.

Present:

1. Shri Devesh Poddar : In the Chair
2. Shri Mahabir Prasad Rungta : Member
3. Shri Abdul Kalam : Member

1. CHAIRMAN OF THE MEETING:

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

2. CONFIRMATION OF QUORUM:

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

3. CONFIRMATION OF MINUTES:

Minutes of the last Nomination and Remuneration Committee Meeting of the Company held on August 7, 2021 placed before the meeting for confirmation was confirmed by the Committee.

4. TO CONSIDER THE APPOINTMENT OF MR. DEVESH PODDAR, INDEPENDENT DIRECTOR FOR A SUBSEQUENT TERM OF 5 YEARS.

As per section 149(10) of The Companies Act 2013 an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution.

A term of 5 years of Mr. Devesh Poddar, an Independent Director of the company is completed in August 2022 and therefore he is proposed to be re-appointed for a subsequent term of 5 years on the Board as an Independent director.

The Board is requested to consider the matter and pass the following Resolution as Special resolution:

Proposed resolution:-

“RESOLVED THAT pursuant to section 149(10) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, Mr. Devesh Poddar be and is hereby appointed as an Independent Director on the Board for a subsequent term of 5 years.”

“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.

5. **TO CONSIDER DISCUSS AND APPROVE AN INCREASE IN REMUNERATION OF MR. MAHABIR PRASAD RUNGTA AS PER THE RECOMMENDATION TO THE BOARD BY NOMINATION AND REMUNERATION COMMITTEE.**

Pursuant to section 197 read with section 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time the Remuneration the maximum ceiling for payment of managerial remuneration by a public company to its managing director whole-time director and manager which shall not exceed 11% of the net profit of the company in that financial year computed in accordance with section 198 except that the remuneration of the directors shall not be deducted from the gross profits.

It was hereby proposed by the Nomination and remuneration committee to increase the Managerial remuneration of Mr.Mahabir Prasad Rungta, Managing Director cum Chairman of the company from INR 70,000/-PM to INR 1,25,000/-PM which is completely in sync with the applicable laws.

The Board is requested to consider the matter and pass the following Resolution unanimously :

“RESOLVED THAT as per section 197 read with applicable rules, if any, of the Companies Act, 2013,the approval is hereby accorded by the board to Increase the managerial remuneration of Mr.Mahabir Prasad Rungta,Managing Director cum Chairman of the company from INR 70,000/-PM to INR 1,25,000/- PM on the recommendation of NRC committee subject to the approval of members in the ensuing Annual General Meeting.”

RESOLVED FURTHER THAT Mr. Tarun Kumar Megotia and Ms.Shruti Rungta, Directors of the Company be and is hereby severally authorized to file necessary forms with the Registrar of companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution.”

6. **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: August 4, 2022
Place: New Delhi

CHAIRPERSON

Signing Date:

ANNEXURE-III

MINUTES OF THE 2ND MEETING OF THE BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED OF THE FINANCIAL YEAR 2022-2023, HELD AT A SHORTER NOTICE ON THURSDAY JUNE 09TH, 2022 COMMENCED AT 01:25 PM AND CONCLUDED AT 02:30 P.M. AT 101, PRAGATI TOWER- 26, RAJENDRA PLACE, NEW DELHI-110008.

PRESENT:

- | | | |
|-------------------------|---|------------------------------|
| 1. Mr. Mahabir Prasad | : | Chairman & Managing Director |
| Rungta | : | Independent Director (VC) |
| 2. Mr. Devesh Poddar | : | Independent Director (VC) |
| 3. Mr. Abdul Kalam | : | Executive Director |
| 4. Mr. Tarun K. Megotia | : | |

IN ATTENDANCE:

- | | | |
|-----------------------|---|--|
| | : | Company Secretary & Compliance Officer |
| 5. Mr. Prateek Sharma | : | CFO |
| 6. Ms. Swati Garg | : | Invitee |
| 7. Mr. Gaurav | : | |

1. CHAIRMAN OF THE MEETING:

At the outset, Mr. Mahabir Prasad Rungta was elected as the Chairman presided over the meeting till conclusion.

2. TO GRANT LEAVE OF ABSENCE:

Leaves of absence were granted to Ms. Shruti Rungta, Executive Director, and Mr. Vivek Agrawal, Independent Director as they expressed their inability to attend the meeting.

2.1 CONFIRMATION OF QUORUM:

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

3. TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF THE SECRETARIAL AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2022-2023 :

The board was informed that as per Section 204 (1) of the Companies Act 2013 read with rule 9 of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, every listed company shall annex with its Board's Report a Secretarial Audit report, given by the Company Secretary in practice.

The Board hereby re-appointed M/S Ajit Mishra and Associates, Company Secretaries in Practice as Secretarial Auditor of the Company for the F.Y 2022-23, hence following resolution was passed unanimously:

“RESOLVED THAT Pursuant to the provision of Section 204(1) of the Companies Act 2013 read with rule 9 of the companies (Appointment and remuneration of Managerial Personnel) Rules 2014, the consent of the Board be and is hereby accorded to appoint M/S Ajit Mishra and Associates, Company Secretaries in Practice having its Registered office at 182- Shubham, Pocket-4, Sector-12, Dwarka, New Delhi-110075, as secretarial Auditor of the company to conduct audit of Secretarial records maintained by the company for the F.Y year 2022-23, on such terms and conditions as may be fixed by the Board of Directors of the company.”

RESOLVED FURTHER THAT Mr.MP Rungta, Chairman cum managing Director of the company be and is hereby authorized to digitally sign the necessary forms and to all such acts, things and deeds as may be necessary to give effect to the aforesaid resolution.”

4. APPROVAL FOR THE RE-APPOINTMENT OF MR. S.K DUGAR AS AN INTERNAL AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23:

The Board was informed that the Company is required to appoint Internal Auditor to carry out the Internal Audit of the Company.

The Board considered the matter and passed the following Resolution unanimously:

“RESOLVED THAT pursuant to the section 138 and other applicable provisions, if any, of Companies act, 2013, Mr. S.K Dugar, be and is hereby appointed as an internal auditor of the company for the purpose of conducting internal audit and to introduce the adequate internal control procedure on behalf of the company for the financial year 2022-23 on such terms and condition as may be fixed by the Board Of Directors of the company.”

RESOLVED FURTHER THAT Mr. M. P. Rungta, Chairman cum managing Director of the company be and is hereby authorized to digitally sign the necessary forms and to do all such acts, things, and deeds as may be necessary for giving the necessary effect to the aforesaid resolution.”

5. TO CONSIDER AND APPROVE THE LETTER OF OFFER FOR THE PROPOSED RIGHT ISSUE OF EQUITY SHARES OF THE COMPANY:

The board was informed that proposal for Right Issue which was originally placed and approved in the previous Board Meeting held on 23rd of May 2022, and after discussion in the Board the matter on Right Issue was referred to the Right Issue Committee for further discussion on terms and conditions of offer letter with view the same will be placed before Board for Final Approval.

Therefore in consultation with the Right Issue Committee, the Board discussed the matter and passed the following resolution unanimously:

“RESOLVED THAT Pursuant to the provisions of section 62(1)(a) of the Companies Act 2013 read with Rule 12 and 13 of The Companies (Share Capital and Debentures) Rules, 2014 along with Regulation 78(1) of the SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and other applicable provisions, the Board in consultation with the Right issue committee approved the Letter of Offer for the proposed Right Issue of Equity Shares of 1,10,70,125 (One Crore Ten Lakh Seventy Thousand One Hundred And Twenty Five Only) Equity shares of face value of Rs.10 each at a premium of Rs.1 aggregating upto INR 1217.17 lakhs.”

FURTHER RESOLVED THAT, the Chairman of the Company Mr. M.P Rungta, is hereby authorized by the Board to take in-principle approval of the recognized stock exchange where the securities of the company are listed i.e BSE and to do all such activities as required to comply with for filling the Right Issue..

6. VOTE OF THANKS:

There being no other business, the Meeting ended at 02:30 PM with a vote of thanks to the Chair.

Minute Approval Date:

Minute Entry Date :

Place: New Delhi

CHAIRPERSON

Signing Date:

ANNEXURE-IV

MINUTES OF THE 1ST MEETING OF THE BOARD OF DIRECTORS OF RUNGTA IRRIGATION LIMITED OF THE FINANCIAL YEAR 2022-2023, HELD ON MONDAY, MAY 23rd, 2022 COMMENCED AT 01:30 PM AND CONCLUDED AT 03:30 P.M. AT 101, PRAGATI TOWER- 26, RAJENDRA PLACE, NEW DELHI- 110008.

PRESENT:

- | | | |
|----------------------|---|---------------------------|
| 1. Ms. Shruti Rungta | : | Executive Director |
| 2. Mr. Devesh Poddar | : | Independent Director (VC) |
| 3. Mr. Abdul Kalam | : | Independent Director (VC) |

IN ATTENDANCE:

- | | | |
|-----------------------|---|--|
| 4. Mr. Prateek Sharma | : | Company Secretary & Compliance Officer |
| 5. Mr. Swati Garg | : | CFO |
| 6. Mr. S.K Duggar | : | Internal Auditor |
| 7. Mr. Ajaya Behera | : | Invitee |
| 8. Mr. Mamraj Agarwal | : | Statutory Auditor |

7. CHAIRMAN OF THE MEETING:

At the outset, Mr. Abdul Kalam was elected as the Chairman who presented himself through video conference and presided over the meeting till conclusion.

8. TO GRANT LEAVE OF ABSENCE:

Leaves of absence were granted to Mr. Mahabir Prasad Rungta, Managing Director, Mr. Tarun Kumar Megotia, Executive Director and Mr. Vivek Agrawal, Independent Director as they expressed their inability to attend the meeting..

2.1 CONFIRMATION OF QUORUM:

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

9. CONFIRMATION OF THE MINUTES OF LAST BOARD MEETING HELD ON FEBRUARY 14, 2022:

The minutes of the last Board meeting held on February 14th , 2022 were read and confirmed by the Board of Directors.

10. TAKING NOTES OF THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON FEBRUARY 14th , 2022:

The Minutes of the previous meeting of the Audit Committee of the company held on February 14th , 2022 placed before the meeting for confirmation were taken on record.

11. TAKING NOTES OF THE MINUTES OF THE STAKEHOLDERS COMMITTEE MEETING HELD ON 12TH MARCH, 2022 :

Minutes of the previous meeting of the Stakeholders Committee of the company held on March 12th, 2022 placed before the Board of Directors for confirmation were taken on record.

12. TAKING NOTES THE MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD ON 12TH MARCH, 2022:

The minutes of the previous meeting of the Stakeholder Relationship Committee held on March 12th, 2022 placed before the meeting were taken on record.

13. TAKING NOTE OF GENERAL DISCLOSURE OF INTEREST OF DIRECTORS IN OTHER ENTITIES IN FORM MBP-1 UNDER SECTION 184(1) OF THE COMPANIES ACT, 2013:

The copy of the general notice of interest received from the Directors of the company was placed before the meeting and the following resolution was passed in this regard:

“RESOLVED THAT pursuant to the provisions of section 184 & 164 of the Companies Act 2013, read with rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014, notices in Form MBP-1& DIR-8 regarding disclosure of Director’s interest or concern in companies (including shareholding), firms or other association of individuals as received from the directors of the company be and is hereby taken on record.

14. TAKING NOTE ON DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149 OF THE COMPANIES ACT, 2013:

The Board was informed that as per Section 149(7) of the Companies Act, 2013, it is necessary for the Independent Directors of the Company to give a declaration in every financial year that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and under SEBI (Listing

Obligation and Disclosure Requirements) Regulations, 2015. The Board comprises of the following Independent Directors:-

Mr. Devesh Poddar	Independent Director
Mr. Abdul Kalam	Independent Director
Mr. Vivek Agrawal	Independent Director

The Board considered and took note of the same.

15. TO TAKE NOTE OF INTERNAL AUDIT REPORT FROM THE INTERNAL AUDITOR OF THE COMPANY FOR THE FY 2021-22.

In compliance with the requirement of Se.138 of the Companies Act, 2013, report from the Internal Auditor of the Company was placed before the Board.

The Board of directors considered internal audit report and the same was taken on records.

TO TAKE NOTE OF LISTING COMPLIANCES DONE FOR THE QUARTER ENDED 31TH MARCH, 2022:

The Board was informed that the company submitted the following quarterly compliances report for the Quarter Ended 31st March 2022:

- a. Corporate Governance Report within 21 days from Quarter end has been filed on 14th April, 2022.
- b. Shareholding Pattern within 21 days from Quarter end has been filed on 15th April, 2022.
- c. Statement giving Investor Grievances details within 21 days from Quarter end has been filed on 9th April, 2022.
- d. Certificate under Regulation 74(5) of SEBI (D&P) Regulation, 2018, within 15 days from the receipt of such certificate has been filed on 07th April, 2022.
- e. Certificate under Regulation 76 of SEBI (D&P) Regulation, 2018, within 15 days from the receipt of such certificate has been filed on 22nd April, 2022.

16. TO CONSIDER, APPROVE & AUTHENTICATE AUDITED FINANCIAL RESULT AND AUDIT REPORT THEREON FOR THE QUARTER & FINANCIAL YEAR ENDED 31st OF MARCH, 2022;

The chairperson informed the Board that the Audited financial results for the quarter and year ended on 31st March 2022 were placed before the Audit Committee for its perusal and discussion and the auditor raised certain pertinent points regarding insurance claims of 35 lakhs, 9 crore loan to Maharaj Trust, old outstanding of debtors and creditors, outstanding of left staff balances and status of

IT cases. After a wide discussion on the above points, the CFO ensured that these matters will be considered and appropriate measurements will be taken respectively, rest all the matters were found consistent with the financials and the following resolution was passed:

"RESOLVED THAT the Audited Financial Result of the Company for quarter and year ended on 31st March, 2022, 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 Ms. Shruti Rungta (Executive 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."

17. TO CONSIDER AND APPROVE THE PUBLICATION OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022:

The Board was informed that the Company has to publish Audited Financial Results for the Quarter and year ended 31st March 2022, which were 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 Audited Financial Results of the Company for the Quarter and year ended 31st March, 2022, as placed before the Board and approved, be and are hereby, published in the requisite newspapers.

18. TO CONSIDER AND TAKE NOTE OF RECORD OF CFO CERTIFICATION WITH RESPECT TO THE FINANCIAL REPORTING & AUTHENTICATION THEREOF FOR THE QUARTER & YEAR ENDED 31st MARCH , 2022:

The Board was informed that as pursuant to Regulation 17(8), 33(2) and Schedule II of The SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, The Chairman cum Managing Director and the Chief Financial Officer of the company certifies that the financial result do not contain any false or misleading statement or figures and do not omit material fact which may make the statement or figures contained therein misleading. Also, the Company follows the IND AS from 01st April 2017 and the Audited Financial Statement of the Company has been prepared in accordance with rules as prescribed under Indian Accounting Standard (IND AS) Rules, 2015. The Board considered and took note of the same

19. TO CONSIDER AND APPROVE THE APPOINTMENT OF THE STATUTORY AUDITOR FOR A TERM OF FIVE YEARS I.E (FY. 2022-23 TO 2026-27), FURTHER SUBJECT TO THE APPROVAL OF THE SHAREHOLDERS IN THEIR MEETING TO BE HELD IN THE FINANCIAL YEAR 2022-23.;

The Board was informed that Pursuant to provision of section 139 of the Companies Act 2013 and other applicable provision along with Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company is required to appoint Statutory Auditor to carry out the Statutory Audit of the Company. It was hereby on the recommendation of the Audit committee for the appointment, and fixing the remuneration and terms of appointment of the Statutory Auditor of the Listed entity.

The Board considered the matter and passed the following Resolution:

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

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

20. TO CONSIDER AND APPROVE THE PROPOSAL FOR RIGHT ISSUE OF 1,10,70,125 (ONE CRORE TEN LAKH SEVENTY THOUSAND ONE HUNDRED AND TWENTY FIVE ONLY) EQUITY SHARES OF RS.10 EACH AT A PREMIUM OF RS.1 AGGREGATING UPTO INR 1217.17 LAKHS OF THE COMPANY.

Pursuant to provision of section 62(1)(a) of the Companies Act 2013 read with Rule 12 and 13 of The Companies (Share Capital and Debentures) Rules, 2014 along with Regulation 78(1) of the SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) The Board discussed the proposed of Right Issue of 1,10,70,125 (One Crore Ten Lakh Seventy Thousand One Hundred

And Twenty Five Only) Equity shares of Rs.10 each at a premium of Rs.1 aggregating upto INR 1217.17 lakhs.

After discussion in the Board, following resolution was passed unanimously:

“RESOLVED THAT Pursuant to provision of section 62(1)(a) of the Companies Act 2013 read with Rule 12 and 13 of The Companies (Share Capital and Debentures) Rules, 2014 along with Regulation 78(1) of the SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) The Board in consultation with Right Issue Committee discussed the proposed Right Issue of 1,10,70,125 (One Crore Ten Lakh Seventy Thousand One Hundred And Twenty Five Only) No. of Equity shares nominal value @ 10/- each with a premium of Rs.1 aggregating upto INR 1217.17 lakhs.

RESOLVED FURTHER THAT Mr. Prateek Sharma, Company Secretary and Compliance Officer of the company be and is hereby authorized to do all such acts and deeds necessary to give effect to the above resolution.

21. TO DISCUSS THE PERFORMANCE OF THE COMPANY

The board evaluated the business performance of the company and discussed the further plans for enhancement of income and regarding the betterment of the business.

22. VOTE OF THANKS:

There being no other business, the Meeting ended at 03:30 PM with a vote of thanks to the Chair.

Minute Approval Date:

Minute Entry Date :

Place: New Delhi

CHAIRPERSON

Signing Date: