



**SYMBOL OF
QUALITY**



RUNGTA IRRIGATION LIMITED

REGD. & HEAD OFFICE :

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

Ph. : 011-40453330, 331, 332

CIN : L74899DL1986PLC023934

E-mail : info@rungtairrigation.in

Website : www.rungtairrigation.in

30th of September, 2016

To
The General Manager
(Listing & Corporate Relations)
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Ref: Scrip Code –BSE: 530449

Dear Sir,

Sub: Intimation under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements), 2015), Submission of Annual Report for the Financial Year 2015-16

Dear Sir,

We wish to inform you that Pursuant to Regulation 34 (1) of SEBI (LODR) Regulations, 2015. The Shareholders of the Company at their meeting held on September 30th, 2016 have approved and Adopted Annual Report for the Financial Year 2015-16.

Please find enclosed herewith Annual Report for the Financial Year 2015-16,

This is for your information and record please.

Thanking You,
Yours faithfully

For RUNGTA IRRIGATION LIMITED



Sd/-

POOJA JUNEJA

(Company Secretary & Compliance Officer)



WORK / BRANCHES / DEPOTS :

GHAZIABAD • RANCHI • BHIWANI • JAIPUR • JABALPUR • PATNA • LUCKNOW



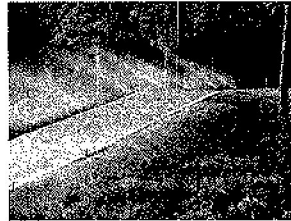
(AN ISO 9001 : 2008 CERTIFIED COMPANY)



SYMBOL
OF QUALITY

**RUNGTA
IRRIGATION
LTD.**

Providing total
peace of mind



Annual Report
2015-2016

BOARD OF DIRECTORS

Shri M.P. Rungta	: Chairman Cum Managing Director
Shri N. Krishnamurthy	: Joint Managing Director
Ms. Priya Rungta	: Non-Executive Director
Shri Tarun Kumar Megotia	: Whole Time Director
Shri Devanand Mishra	: Independent Director
Shri S. K. Poddar	: Independent Director
Shri Vikash Kumar Megotia	: Independent Director
Shri Anuj Kumar Singh	: Independent Director
Shri Binod Kumar Aggarwal	: Independent Director
Shri Ajay Sharma Kumar	: Non-Executive Director

COMPANY SECRETARY

Ms. Pooja Juneja

AUDITORS

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

BANKERS

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

REGISTERED OFFICE

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

ZONAL OFFICE

Plot No. B-7
Electronic Complex
Kushaiguda,
Hyderabad
Andhra Pradesh

WORKS:

UNIT-1
C-165, Industrial Area
Bulandshahar Road,
Ghaziabad (U.P)

UNIT-2
Village Advipolam
Distt. Yanam
Pondicherry-533464

REGISTRAR & TRANSFER AGENT

M/s Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, IIIrd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdass Mandir, New Delhi-110062

SYMBOL OF
QUALITY

RUNGTA IRRIGATION LIMITED

Sr. No.	CONTENTS	PAGE NO.
1.	NOTICE	3
2.	BOARD REPORT	9
3.	MANAGEMENT DISCUSSION AND ANALYSIS REPORT	14
4.	CORPORATE GOVERNANCE REPORT	15
5.	CEO AND CFO CERTIFICATION	24
6.	AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE	25
7.	REMUNERATION POLICY	26
8.	DISCLOSURE OF RELATED PARTIES TRANSACTION	28
9.	EXTRACT OF ANNUAL RETURN	29
10.	SECRETARIAL AUDIT REPORT	39
11.	PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY	41
12.	INDEPENDENT AUDITOR'S REPORT	42
13.	BALANCE SHEET	48
14.	PROFIT & LOSS ACCOUNT	49
15.	CASH FLOW STATEMENT	50
16.	NOTES TO FINANCIAL STATEMENT	51
17.	PROXY FORM AND ATTENDANCE SLIP	64

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of **M/s RUNGTA IRRIGATION LIMITED** will be held on Friday, the 30th day of September, 2016 at 10:00 A.M. at The Executive Club, 439, Village Shahoorpur, P.O., Fatehpur Beri, New Delhi - 110030, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and Profit and Loss Account for the year ended on that date together with the Schedule thereon, cash flow statement, along with Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Ajay Kumar Sharma (DIN: 06952780), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Priya Rungta (DIN: 00234715), who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provision of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 (including any Statutory modification(s) or re-appointment thereof, for the time being in force), M/s. Mamraj & Co., Chartered Accountants, New Delhi (Registration No.: 006396N), be and are hereby appointed as the Statutory Auditors of the company to fill the vacancy caused by the resignation of M/s. Andros & Co., Chartered Accountants, New Delhi from the conclusion of this meeting upto the conclusion of next Annual General Meeting."

"RESOLVED FURTHER THAT the Auditors be paid for the financial year 2016-2017 such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors plus reimbursement of out-of-pocket, travelling & living expenses."

Special Business:

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

"RESOLVED THAT Pursuant to the provisions of section 161, 152 and any 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), Mr. Ramesh Behari Mathur who was appointed as the additional director of the company in the meeting of the Board of Directors held on 6th August, 2016 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom a company has received a notice in writing proposing his candidature for the office of the director be and is hereby appointed as the director of the Company."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for the regularization of Additional Director, Ms. Priya Rungta: **"RESOLVED THAT** Ms. Priya Rungta, who was appointed as an Additional Director of the company with effect from March 28, 2016 on the Board of the company as per the provisions of sub-section(1) of section 161 and other applicable provisions, if any of the Companies Act, 2013 and who holds the office upto the date of this Annual General Meeting and in respect of whom a notice has been received in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as the Director of the company."
7. To consider and if thought fit, to pass with or without modification(s), the Following resolution as an ordinary resolution for the regularization of Additional Director, Mr. Ajay Kumar Sharma:-

"RESOLVED THAT Mr. Ajay Kumar Sharma, who was appointed as an Additional Director of the company with effect from March 28, 2016 on the Board of the company as per the provisions of sub-section(1) of section 161 and other applicable provisions, if any of the Companies Act, 2013 and who holds the office upto the date of this Annual General Meeting and in respect of whom a notice has been received in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as the Director of the company."

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

"RESOLVED THAT Pursuant to the provision of section 148 and other applicable provisions of the Companies Act, 2013, if any, and Companies (Audit & Auditors) Rules, 2014, S. Shekhar & Co. Cost Accountants, Delhi



SYMBOL OF
QUALITY

RUNGTA IRRIGATION LIMITED

(having Registration No. 000452) appointed as cost auditor of the company by the board of directors at their respective board meeting held on 20th May, 2016, to conduct the audit of cost record maintained by the company for the financial year ended on 31st March, 2017, be paid a remuneration of Rs. 20000/-

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

Date : 09th August 2016
Place: New Delhi

-Sd/-
(M.P.RUNGTA)
Chairman cum Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
3. Members/Proxies attending the meeting are requested to bring the attendance slips duly filled in for attending the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2016 to 30th September, 2016 (both days inclusive) for the purpose of the AGM.
5. Members are requested to notify any change in their address/mandate/ bank details immediately to the share transfer Agent of the Company.
6. The relative explanatory statements pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item No. 4 to 8 above, are annexed hereto.
7. The information required to be provided under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 by the Company regarding the Directors proposed to be reappointed is given in the report on Corporate Governance, which is enclosed with the Directors' Report.
8. Equity Shares of the Company are available for dematerialization both with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
9. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days prior to the date of meeting so as to enable the management to keep the information ready.
10. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with Register and share transfer agent (RTA) of the company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
11. **VOTING THROUGH ELECTRONIC MEANS**
 - I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)
 - II.) Similarly, members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions

for e-voting are as under, Members are requested to follow the instructions given below to cast their vote through e-voting:

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

1. **In case of members receiving e-mail:**
 - i) The voting period begins on **September 27, 2016 at 10:00 A.M. and ends on September 29, 2016 at 5:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date (record date) of September 23, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii) The shareholders should Log on to the e-voting website www.evotingindia.com during the voting time.
 - iii) Click on "Shareholders" tab.
 - iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - vi) Next enter the Image Verification as displayed and Click on Login.
 - vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of the company, then your existing password is to be used.
 - viii) If you are a first time user follow the steps given below:

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

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the relevant "Rungta Irrigation Limited" on which you choose to vote.
- xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) Note for Institutional shareholders.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in the favour of Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
2. In case of members receiving the physical copy:
- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on September 27, 2016 at 10.00 A.M. and ends on September 29, 2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting there after.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
11. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(s) who are authorized to vote through e-mail at evoting.pdramdar@outlook.com with a copy marked to help desk. evoting@cdslindia.com on or before 27th September, 2016 up to 6:00 pm without which the vote shall not be treated as valid.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2016.
13. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on or before 30th August, 2016.
14. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23rd September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
15. Ms. Sweeny Gulati, Company Secretary (Membership No. 29367) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.
16. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and website of Rungta Irrigation Limited not later than 3 days (Earlier 2 days) from the conclusion of the General meeting of the Company and will be communicated to The Bombay Stock Exchange (BSE).

ANNUAL REPORT : 2015-2016
Explanatory Statement pursuant to section 102 of the Companies Act, 2013.

Item No. 4

M/s. Andros & Co., Chartered Accountants, Auditors of the Company has shown their unwillingness to continue as Auditors of the company and has submitted their resignation for the same.

The Board has recommended M/s. Mamraj & Co., Chartered Accountants, New Delhi to be the new Statutory Auditors of the company who have provided written certificate under the provisions of section 139 of the Companies Act, 2013.

As required under section 139 of the Companies Act, 2013, certificates have been received from them to the effect that their appointment, if made, will be in accordance with the limits specified under the act.

None of the Directors of the Company are, in any way, concerned or interested in this resolution.

Item No. 5

Mr. Ramesh Behari Mathur was appointed as the additional Independent director of the company under the provisions of section 161, 152, 149 and other applicable provisions of the Companies Act, 2013 who shall hold the office till the ensuing Annual General Meeting.

The Board has recommended to regularize Mr. Ramesh Behari Mathur as the Director of the company in this Annual General Meeting as per the provisions of the section 161 of the Companies Act, 2013.

None of the Directors of the Company are, in any way, concerned or interested in this resolution.

Item No. 6 & 7

Ms. Priya Rungta and Mr. Ajay Kumar Sharma were appointed as the Additional Directors w.e.f. March 28, 2016 in accordance with the provisions of Section 161 and other applicable provisions if any, of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above directors holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received a notice in writing proposing their candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Ms. Priya Rungta and Mr. Ajay Kumar Sharma on the Board is desirable and would be beneficial to the company and hence recommend resolutions for adoption.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions to be passed as an ordinary resolution.

Item No. 8

The Board has recommended M/s. S. Shekhar & Co. Cost accountants, Delhi (having Registration No. 000452) to be appointed as the Cost Auditors of the company at their respective Board Meeting held on 20th May, 2016 to conduct the audit of the cost records maintained by the company for the financial year ended on 31st march, 2017, be paid a remuneration of Rs. 20000/-.

None of the Directors of the Company are, in any way, concerned or interested in this resolution.

For and on behalf of the Board
For Rungta Irrigation Limited

Sd/-
(M.P. RUNGTA)
Chairman cum Managing Director

Date: 09th August, 2016

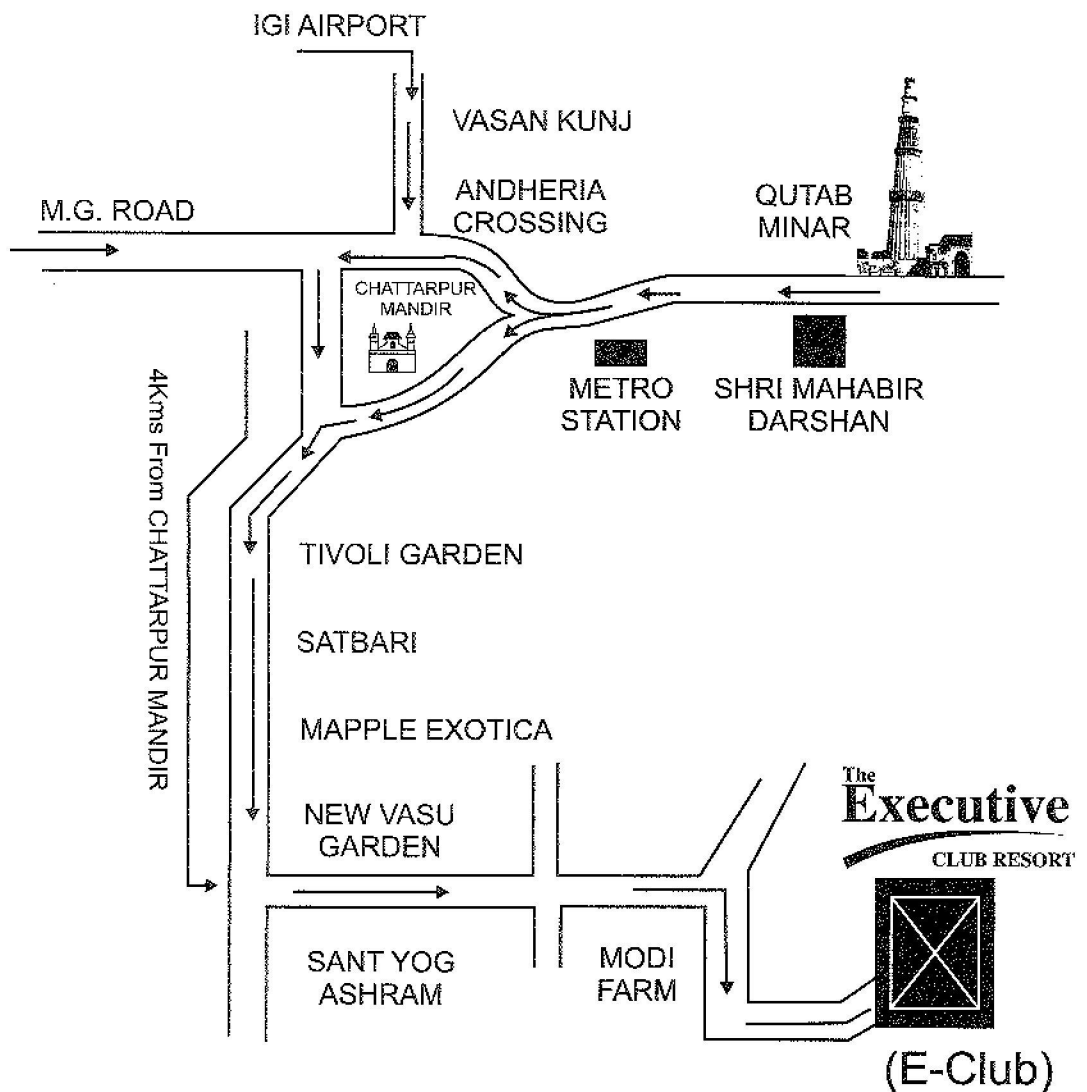
Place: New Delhi

Route map to the venue of the 32nd AGM of Rungta Irrigation Limited

The Executive

CLUB RESORT

Where hospitality is incomparable



A unit of Dolly Farms and Resorts Private Ltd.

BOARD REPORT

To
The Members,

Your Directors are pleased in submitting their 32nd Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

REVIEW OF PERFORMANCE

Financial Results of the Company for the year under review along with previous year's Figures are given hereunder:

Particulars	(Amount in Lacs)	
	Financial Year ended 31st March, 2016	Financial Year ended 31st March, 2015
Total Income	6702.96	6716.81
Profit/Loss (before Dep. & Tax)	320.78	386.86
Depreciation	110.78	140.00
Profit before Tax	210.00	246.86
Less: Provision for Tax	60.00	49.40
Add/(Less): Provision for Tax for earlier Years	-	-
Add/(Less): Deferred Tax Liability (Net)	(17.35)	15.17
Profit after Tax	132.65	212.63
Prior period Adjustment	-	-
Net Profit	132.65	212.63
Balance Brought forward from previous years	678.69	466.06
Balance available for Appropriation	811.34	678.69
Less: Proposed Dividend	-	-
Less: Tax on Proposed Dividend	-	-
Less: Tax on Propose Dividend relating to earlier years written back	-	-
Transfer to General Reserve	-	-
Balance Carried forward	811.34	678.69

OPERATIONAL AND FINANCIAL OVERVIEW

The Sales turnover for the year under review was Rs. 6702.96 Lacs as compared to Rs. 6716.81 Lacs for the previous year. The company was able to earn a profit after tax for the year under review of Rs. 132.65 Lacs as against a profit of Rs. 212.63 Lacs for the previous year.

DIVIDEND

The Board of Directors of your Company has decided to Retain and Plough Back the Profit into the Business of the Company, thus no dividend is being recommended for this year.

TRANSFER TO RESERVES

The company has decided not to transfer any amount towards reserve.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there is no unpaid/unclaimed Dividend declared and paid last year, the provision of section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES

Save as mentioned elsewhere in this report, No material changes and commitments affecting the financial position of the Company occurred Between the end of the Financial Year to which this Financial Statement relate and the Date of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as Annexure "A" forming part of this report.

REPORT ON CORPORATE GOVERNANCE

Your Company believes in sound practices of good Corporate Governance. Transparency, Accountability and Responsibility are the fundamental guiding principles for all the decisions, transactions and policy matters of the Company. A report on Corporate Governance along with a certificate from the Statutory Auditors of the company regarding compliance of conditions of Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure "B" and Annexure "C" forming part of this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The Company does not have any Subsidiary, Joint Venture or Associate Company.

DIRECTORS RESPONSIBILITY STATEMENT

The Board acknowledges the responsibility for ensuring compliance with the provisions of clause (c) of sub section (3) of Section 134 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and state that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed along with the proper explanation relating to material departures;
- b) The Directors had selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised the proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Ajay Kumar Sharma and Ms. Priya Rungta were appointed as the Additional Director of the Company by the Board of Directors at their respective meeting held on 28th March, 2016.

However due to preoccupation, Ms. Shruti Rungta, whole time director of the company had resigned from the directorship of the company on 28th March, 2016.

Mr. Samrat Jain, Non executive Director of the company ceased to be the Director of the company w.e.f. 15th January, 2016.

At the last Annual General Meeting, Mr. Binod Kumar Agrawal was appointed as the Independent Director of the company w.e.f. 19th May, 2015.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the company, Mr. Ajay Kumar Sharma & Ms. Priya Rungta are liable to retire by rotation and being eligible offers themselves for re-appointment. Your Board recommends their re-appointment.

During the year, your company had total 6 (Six) Key Managerial Personnel, namely Shri. Mahabir Prasad Rungta, Chairman Cum Managing Director, Shri. Krishna Murthy Nagarur, Joint Managing Director, Mr. Tarun Kumar Megotia, Wholetime Director, Ms. Shruti Rungta, Wholetime Director, Shri Bajrang Singh Shekhawat, CFO and Ms. Pooja Juneja, Company Secretary.

The Board has met 16 times during the year on 6th May 2015, 19th May 2015, 28th May 2015, 29th June 2015, 6th August 2015, 11th August 2015, 24th August 2015, 15 September, 2015, 22nd October 2015, 9th November 2015, 4th December 2015, 15th January 2016, 25th January 2016, 28th January 2016, 24th February, 2016, and 29th March 2016. The intervening gap between any two Board Meetings was within the period prescribed by the Companies Act, 2013.

The terms and conditions of Independent Directors and their disclosure are disclosed on the website of the Company and can be accessed at <http://www.rungtairrigation.in/investors/pdf/disclosure>.

BOARD EVALUATION

During the year, the Board formulated and adopted a Board evaluation framework for evaluating the performance of the Board as a whole, Committees of the Board and the individual Directors on the Board.

DISCLOSURE ON COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following 3(three) members:

- A. Mr. M.P Rungta
- B. Mr. S.K Poddar
- C. Mr. Devanand Mishra

The above composition of the Audit Committee consists of 2 (two) independent Directors i.e. Mr. S.K. Poddar and Mr. Devanand Mishra who forms the majority.

The company has established a vigil mechanism which oversees through the Committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against the victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of the employees and the Company. The vigil mechanism/whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at: <http://www.rungtairrigation.in/investors/pdf/vigilmecanism>

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee of the board as on 31st March, 2016 comprised of:

Mr. Devanand Mishra as its Chairman, Mr. S.K. Poddar as its member and Mr. Vikash Kumar Megotia as its member. The Company's policy relating to appointment of Directors, payment of managerial remuneration, Director's Qualification, positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as Annexure "D".

LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, guarantees or investments made under Section 186 of the Companies Act, 2013 is furnished in the notes to the Financial Statements for the year ended 31st March, 2016.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

There was no contract or arrangement made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Form AOC-2 is enclosed with this report as Annexure "E" forming part of this report.

PUBLIC DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

GOING CONCERN STATUS

No significant and material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in the future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

Financial Statements i.e. Balance Sheet, Profit and Loss account and Cash Flow Statement, together with notes thereon are through the process which has automated as well as manual controls to ensure accuracy of recording of all transactions which have taken place during any accounting period and the resultant financial position at the period end. All the data pertaining to payroll, purchase, manufacturing, selling, dispatch and other activities are recorded through ERP systems operating in factories as well as head office. All data/transactions entered in systems are checked by various functional personnel on the basis of supporting documents and records, then the accounting entries are checked by accounts personnel, and finally those validated by managerial personnel.

At periodic interval, the accounting data are compiled, and financial statements are prepared. While preparing the financial statements, it is ensured that all transactions pertaining to the accounting period are recorded. Fixed assets, stocks, all significant items of store and monetary assets are physically verified. Balance Confirmations are obtained for all significant items of trade receivables and balances.

After preparation of the financial statements, all items appearing in the financial statements are analyzed in order to ensure overall reasonableness.

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 of the Companies Act read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure "F" and forming part of this Report.

SECRETARIAL AUDIT

In the terms of Section 204 of the Companies Act, 2013, the secretarial audit of the Company for the year ended on 31st March, 2016 was conducted by Mr. Amit Kumar, Practicing Company Secretary. The secretarial auditor's report is attached to this Report as Annexure "G" forming part of this report. There are no qualifications, reservations or adverse remarks made by the secretarial auditor of the Company in their respective reports.

COST AUDITORS

In accordance with the requirement of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the Board of Director of your Company has appointed M/s S. Shekhar & Co., Cost Accountants, to conduct audit of cost accounting records of the Company for the financial year 2016-17.

Pursuant to the provisions of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the cost auditors is required to be ratified by the members at the ensuing Annual General Meeting of the company.

The aforesaid firm of cost accountants also conducted cost audit for the year ended 31st March, 2015 and the Cost Audit Report for the said year was filed with the Ministry of Corporate Affairs on 30th September, 2015

STATUTORY AUDITORS

M/s Andros & Co., Chartered Accountants, was appointed as the statutory auditors of the company in the last Annual General Meeting held on 25th September, 2015 who have now shown their unwillingness to continue as the Auditors of the Company and has submitted their resignation for the same.

The Board has recommended M/s. Mamraj & Co., Chartered Accountants, New Delhi to be the new Statutory Auditors of the company who have provided written certificate under the provisions of section 139 of the Companies act, 2013.

As required under section 139 of the Companies Act, 2013, certificates have been received from them to the effect that their appointment, if made, will be in accordance with the limits specified under the act. Your directors recommend their appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy: The Company is continuously making sincere efforts towards conservation of energy. The information pertaining to conservation of energy as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure "H" forming part of this report.

Technology Absorption: The Company is taking care of latest developments and advancements in technology and all steps are being taken to adopt the same.

Foreign Exchange earnings and outgo:

	(Amount in Rs. Lacs)	
	2015-2016	2014-2015
Total foreign exchange inflow	194.89576	154.79
Total foreign exchange outflow	0.35651	0.57

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very nominal.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to your company.

PARTICULARS OF EMPLOYEES

During the year under review, none of the Company's employee was in receipt of remuneration as prescribed under section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no particulars are required to be disclosed in this Report.

EMPLOYEE RELATIONS

The Company has a large work force employed and hence the welfare and well being of the workers are monitored closely. Harmonious relations with its employees is being maintained.

In terms of requirements of Section 4 of Sexual harassment of Women at work place (Prevention, Prohibition and Rehabilitation) Act, 2013, the Company has formed internal Complaints Committees for its work place. During the year, no complaints regarding Sexual Harassment were received by the set Committee.

Your Board of Directors wish to place on record its sincere appreciation for the dedicated services rendered by the executives, staff and workers at all levels for smooth functioning of the organization.

The policy of recognition inspired the employees to contribute their best effort for the Company.

STOCK EXCHANGE LISTING

Presently the shares of the Company are listed on the Bombay stock Exchange (BSE).

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to Bankers, business associates, consultants and various Government Authorities for their continued support extended to your Company's activities during the year under review. The Board also places on record their appreciation of the devoted services of the employees. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date : 09th August 2016

Place: New Delhi

For and on Behalf of the Board

For Rungta Irrigation Ltd.

Sd/-

(M.P. Rungta)

Chairman cum Managing Director

Annexure "A"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. Industry overview:**

The financial year 2015-2016 started with a bleak mindset on global economy but afterward it progressed in a positive direction in comparison to the last year. The year under review was expected to face the force of the economic crises. However, the Indian Economy displayed a remarkable resilience and has almost bounced back from the after effects of the recent global melt-down.

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

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

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

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

3. Internal Control System & Adequacy:

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

4. Financial Performance:

The Sales and other income for the year under review was Rs. 6702.96 Lacs. The profit before depreciation and tax was Rs. 320.78 Lacs after providing Rs. 110.78 Lacs for depreciation and Rs. 60.00 Lacs for taxes. The net profit for the year was Rs. 132.65 Lacs.

5. Material Development in H.R. Fronts:

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

The industrial relation continued to remain cordial throughout the year.

Date : 09th August 2016

Place: New Delhi

For and on Behalf of the Board

For Rungta Irrigation Ltd.

Sd/-

(M.P. Rungta)

Chairman cum Managing Director

Annexure "B"

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

2. BOARD OF DIRECTORS

I. Composition

The board of director of your company as on 31st March, 2016 consisted of 11 directors as under:

- Three are Executive Directors including Chairman Cum Managing Director.
- five are independent directors.
- Two are Non- executive directors.

The current policy of your company is to have an appropriate mix of Executive and Independent Directors in order to maintain the independence of the Board, and to separate the Board functions of governance and management. The Board has an optimum combination of Executive and Non-Executive directors and half of board consisted of independent directors including one woman Director.

No director is related to any other director on the board in terms of definition of "Relative" given under Companies Act, 2013 except Ms. Priya Rungta who is the daughter of Mr. M.P. Rungta

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

Membership and Chairmanship of all directors who are on various Committees, the composition of the Board and the number of outside Directorship and Committee position as held by each of the Directors during the financial year ended 31st March, 2016 is as follows:-

		Attendance at the Board Meeting during the F.Y. 2013-2014	Attendance at the Last AGM	AS ON 31-03-2014		
				No. of Directorship in other Public Co.	Committee membership in other Companies	Chairman in Committees in which they are Members
Mr. M.P. Rungta	Promoter & Chairman cum Managing Director	16	YES	NIL	NIL	NIL
Mr. N. Krishnamurthy Nagarur	Joint Managing Director	02	NO	NIL	NIL	NIL
Mr. Devanand Mishra	Independent	03	NO	NIL	NIL	NIL



		Attendance at the Board Meeting during the F.Y. 2013-2014	Attendance at the Last AGM	AS ON 31-03-2014		
				No. of Directorship in other Public Co.	Committee membership in other Companies	Chairman in Committees in which they are Members
Mr. Tarun Megotia	Whole time Director	16	YES	NIL	NIL	NIL
Mr. S.K Poddar	Independent	04	NO	NIL	NIL	NIL
Ms. Shruti Rungta	Promoter & whole time Director	14	YES	NIL	NIL	NIL
Mr. Vikash Kumar Megotia,	Independent	01	NO	NIL	NIL	NIL
Mr. Anuj Kumar Singh	Independent	01	NO	NIL	NIL	NIL
Mr. Binod Kumar Agrawal	Independent	01	NO	NIL	NIL	NIL
Ms. Priya Rungta	Non- Executive	01	NO	NIL	NIL	NIL
Mr. Ajay Kumar Sharma	Non- Executive	01	NO	NIL	NIL	NIL

None of the directors on the board is a member of more than 10 committees or chairman/chairperson of more than 5 committees as specified in Regulation 26, across all the companies in which he/she is a director. The directors have made necessary disclosures regarding committees positions held in other public limited companies.

During the Financial year 2015-2016, Sixteen (16) Board meeting were held on 6th May 2015, 19th May 2015, 28th May 2015, 29th June 2015, 6th August 2015, 11th August 2015, 24th August 2015, 15th September 2015, 22nd October 2015, 9th November 2015, 4th December 2015, 15th January 2016, 25th January 2016, 28th January 2016, 24th February 2016, and 29th March 2016. and Gap between two consecutive Board Meetings did not exceed four months.

Necessary information where applicable as mentioned in Part A of Schedule II of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been placed before board of its consideration.

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

1. Mr. Ajay Kumar Sharma is liable to retire by rotation in the ensuing AGM and being eligible offered himself for re-appointment.

	Mr. Ajay Kumar Sharma
DIN	06952780
Father's Name	Shri Gulab Chand Sharma
Date of Birth	10/06/1962
Address	5-H-4-R.C., Vyas Colony, BHilwara, Rajasthan.
Designation	Director
Education	Msc. Physics, Lean certified.

Companies in which hold Directorship	1. Gladiolus Mercantile Pvt. Ltd. 2. Gladiolus Stock Management Pvt. Ltd.
Companies in which holds membership of committees	NIL
Shareholding in the company (No. & %)	NIL

2. Ms. Priya Rungta is liable to retire by rotation in the ensuing AGM and being eligible offered herself for re-appointment.

Ms. Priya Rungta	
DIN	00234715
Father's Name	Mr. Mahabir Prasad Rungta
Date of Birth	08/08/1982
Address	S-75, Panchsheel Park, N. Delhi-110017
Designation	Director
Education	Graduate
Companies in which hold Directorship	NIL
Companies in which holds membership of committees	NIL
Shareholding in the company (No. & %)	NIL

III. AUDIT COMMITTEE

a. Terms of Reference

The Audit Committee has been constituted as per provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The scope of activities and powers of the Audit Committee includes the areas as prescribed under Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee is responsible for effective supervision of the financial reporting process, ensuring financial and accounting controls and compliance with financial policies of the Company.

b. Composition

The composition of Audit Committee of the board as on 31st March, 2016 comprises Mr. S.K. Poddar – as its Chairman, Mr. Mahabir Prasad Rungta and Mr. Devanand Mishra as its Members. Mr. S.K. Poddar, an independent director, having adequate financial and accounting qualification and expertise, is the chairman of the audit committee. Other members of the committee are also financially literate. Ms. Pooja Juneja, Company Secretary of your company acts as the Secretary to the Committee.

c. Attendance

The Committee met Four (4) times during the Financial Year 2015-2016 on the following dates: 28.05.2015, 11.08.2015, 09.11.2015, and 28.01.2016. Necessary Quorum was present at all the meetings. Details of attendance of Directors in the Audit Committee meeting are as under:

Name of the Director	Category	No. of meetings	
		Held during the Year	Attended
Mr. S.K Poddar Chairman	Independent Director	4	4
Mr. Mahabir Prasad Rungta	Chairman cum Managing Director	4	4
Mr. Devanand Mishra	Independent Director	4	4

IV. REMUNERATION COMMITTEE
a. Composition & Terms of Reference

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

The Committee met twice during the Financial Year 2015-2016 on 20.07.2015 & 18.12.2015. The necessary quorum was present at all meetings. Details of attendance of Directors in the Remuneration Committee meeting are as under:

Name of the Director	Category	No. of meetings	
		Held during the Year	Attended
Mr. Devanand Mishra-Chairman	Independent Director	2	2
Mr. Vikash Kumar Megotia	Independent Director	2	2
Mr. S.K. Poddar	Independent Director	2	0

b. Remuneration Policy

The Company pays remuneration to its Managing Director and Whole Time Director by way of salary, perquisites and allowances (a fixed component) within the range approved by the members as per the provisions of the Companies Act, 2013. Independent Directors are also entitled for the sitting fee for attending Board/ Committee Meeting. However the other Non- executive Directors of the Company have waived the sitting fee payable to them for attending Board/ Committee Meeting of the Company.

c. Details of the Directors' Remuneration for the financial year ended 31st March, 2016

Name	Salary (Rs.)	Perks (Rs.)	Commission (Rs.)	Sitting Fees (per meeting)	Total (Rs.)	No. of shares held
Shri M.P. Rungta	8,40,000	1,00,800	-	-	9,40,800	7,75,100
Shri N. Krishnamurthy	1975369	400924	-	-	2376293	Nil
Ms. Shruti Rungta	2,38,800	-	-	-	2,38,800	Nil
Shri Tarun Megotia	6,09,252	56,160	-	-	6,65,412	Nil
Mr. S.K. Poddar	-	-	-	4000	4000	Nil
Mr. Devanand Mishra	-	-	-	4000	4000	Nil

V. SHAREHOLDERS'/ INVESTORS GRIEVANCE COMMITTEE
a. Terms of Reference

In compliance with requirement of Regulation 34(3) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has constituted an "Investors Grievance Committee" to look into Redressal of shareholders/investors grievances relating to Non-receipt of notices, share certificates, annual report, dividends, transfer of shares and dematerialization of shares.

b. Composition:

The Stakeholders Grievances Committee of the Board as at 31st March, 2016 consisted of three members. Mr. Vikash Kumar Megotia, Independent Director of the Company is the Chairman of the Committee, Mr. Devanand Mishra, Non-Executive Director and Mr. Tarun Megotia, Wholetime Director are the members of the Committee.