



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@runtairrigation.in
Website : www.runtairrigation.in

May 22nd, 2023

To,
The General Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 530449

Sub: Outcome of Board Meeting – Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2023

Dear Sir/ Ma'am,

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and SEBI Circular dated September 9, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e. May 22, 2023, inter-alia, considered and approved:

- a. Audited Financial Results for the quarter and financial year ended March 31, 2023.
- b. Audit Report with unmodified opinion of the Statutory Auditor for the financial year ended March 31, 2023.
- c. Re-Appointment of M/s Ajit Mishra and Associates, Company Secretaries in Practice as the Secretarial Auditor of the company for the Financial Year 2023-2024.
- d. Re-Appointment of Mr. Surendra Kumar Dugar as an Internal Auditor of the company for the financial year 2023-24.
- e. Re-Appointment of M/s S. Shekhar & Co., as Cost Accountants of the company for the financial year 2023-24.



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The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 03:00 PM.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

FOR RUNGTA IRRIGATION LIMITED

AYUSHI

Digitally signed

by AYUSHI VIJAY

VIJAY

Date: 2023.05.22

15:19:49 +05'30'

Ayushi Vijay

(Compliance Officer & Company Secretary)

M.No.- 55853

**Rungta Irrigation Limited**

CIN No. 174899DL1986PLC023934

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

Statement of Audited Financial Result for the Quarter and Year ended Mar 31, 2023

(Figures in lakhs)

Particulars	For the Qtr Ended			For the Year Ended	
	Mar 31,2023	Dec 31,2022	Mar 31,2022	Mar 31,2023	Mar 31,2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations (gross)	4,486.47	4,271.77	2,452.71	13,013.36	7,025.84
II Other income	46.17	72.28	27.49	179.13	161.30
III Total revenue (I+2)	4,532.64	4,344.05	2,480.20	13,192.49	7,187.14
IV Expenses					
(a) Cost of materials consumed	2,183.39	2,522.49	1,101.89	7,410.09	4,060.34
(b) Purchases of stock-in-trade	790.80	371.49	708.01	1,865.70	980.02
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	253.77	366.63	(19.36)	291.26	(207.32)
(d) Employee benefits expense	242.22	193.63	209.01	820.67	760.37
(e) Finance costs	71.91	85.08	60.51	181.78	117.68
(f) Depreciation and amortisation expense	36.76	46.49	32.29	153.59	125.19
(g) Other expenses	816.73	560.12	385.92	2,068.49	1,176.88
Total expenses	4,395.58	4,145.93	2,478.27	12,791.58	7,013.16
V Profit before exceptional and extraordinary items and tax (III-IV)	137.06	198.12	1.93	400.91	173.98
VI Extraordinary items	-	-	-	-	-
VII Profit / (Loss) before extraordinary items and tax (V+VI)	137.06	198.12	1.93	400.91	173.98
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII-VIII)	137.06	198.12	1.93	400.91	173.98
X Tax expense:					
(I) Current tax expense for current year	36.25	53.22	5.67	104.92	54.98
(II) Income tax related to previous year	2.39	-	(6.11)	2.39	(6.11)
(III) Deferred tax	(2.52)	(3.36)	(2.47)	(4.72)	(2.61)
Total Tax Expenses	36.12	49.86	(2.91)	102.59	46.26
XI Profit / (Loss) for the period (IX-X)	100.94	148.26	4.84	298.32	127.72
XII Other Comprehensive Income (Net of tax)	(0.56)	0.53	12.12	(0.30)	16.58
XIII Total Comprehensive Income (OCI)	100.38	148.79	16.96	298.02	144.30
XIV Paid up Equity Share Capital (Face Value Rs 10/- Each)	1,659.52	885.61	885.61	1,659.52	885.61
XV Earnings per equity share:					
(1) Basic	2.93	1.67	0.05	2.93	1.44
(2) Diluted	2.93	1.67	0.05	2.93	1.44

Notes:

- 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 22, 2023.
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.
- The company has issued shares on right basis in proportion to 1:1.25 per share as per letter of offer dated 23/11/2022. Accordingly 11070125 no. of shares had been allotted on 21/12/2022 against which we had received Rs. 3 per share as application money. Later on the company opened the window for first call money @ Rs. 4 per share and in this we had received first call money on 11045274 no. of shares only. Further company has opened the window for second and final call money @ Rs. 4 per share which includes Rs. 1 as security premium in Apr-23 and out of which company has received final call money only for 11037150 shares. Simultaneously the company has also opened the window for 24851 no. of shares over which first as well as second and final call money was not paid out of which the company received the amount for 15935 shares for first and second call money. Now the company again opens the window from 17/05/2023 for 17040 no. of shares.
- Figures for the Quarter ended Mar 31, 2023 and Mar 31, 2022 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended Dec 31, 2022 and Dec 31, 2021 respectively.
- Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.
- Audited Results of the company will be available on the website of the company

By Order of the Board of Directors

Mahabir Prasad Rungta
(Chairman cum Managing Director)
DIN: 00235632



Date: 22-May-2023
Place: New Delhi



Rungta Irrigation Limited

CIN No. L74899DL1986PLC023934

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CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31, 2023

(Figures in lakhs)

S.No.	Particulars	Year ended 31-Mar-23	Year ended Mar 31, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Tax and extraordinary items	400.91	173.98
	Adjustment for:		
	Depreciation	153.59	125.19
	Interest Income	(131.36)	(150.08)
	Prior Period item	-	(21.62)
	Interest Expense	168.06	107.21
	Dividend Received	(0.06)	(0.05)
	Loss/ (Profit) on Sale of Assets	(0.37)	(0.38)
	Operating profit before working capital changes	590.77	234.25
	Adjustment for Working Capital Changes:		
	(Increase)/ Decrease in Inventories	256.62	(347.80)
	(Increase)/Decrease in Trade Receivables	333.06	(893.17)
	(Increase)/Decrease in Other receivables	(288.48)	(19.23)
	Increase/(Decrease) in Trade Payables	219.09	31.91
	Increase/(Decrease) in Other Liabilities	(65.09)	423.96
	Cash generated from operations	1,045.97	(570.08)
	Direct Taxes refund/(paid)	(134.42)	(37.97)
	Net Cash Flow From Operating Activities (A)	911.55	(608.05)
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property,Plant and Equipment	(416.66)	(241.84)
	Sale of Property,Plant and Equipment	2.42	2.88
	Sale/(Purchase) of Investment	-	14.69
	Dividend Received	0.06	0.05
	Interest Received	129.19	151.92
	Net Cash Used in Investing Activities (B)	(284.99)	(72.30)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from issue of share capital/application money	773.91	-
	Interest Paid on Borrowings	(168.06)	(107.21)
	Proceeds/(Repayment) of Borrowings	(1,231.37)	706.90
	Net Cash Flow From Financing Activity (C)	(625.52)	599.69
	Net Increase/(Decrease) in Cash & Cash Equivalents	1.04	(80.66)
	Cash & Cash Equivalents (opening)	9.87	90.53
	Cash & Cash Equivalents (closing)	10.91	9.87
	Net increase/decrease(-) as disclosed above	1.04	(80.66)

By Order of the Board of Directors


Mahabir Prasad Rungta
(Chairman cum Managing Director)
DIN: 00235632



Date: 22-May-2023

Place: New Delhi



Rungta Irrigation Limited

CIN No. L74899DL1986PLC023934

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Balance Sheet as on March 31, 2023

(Figures in lakhs)

S.No.	Particulars	As at	As at
		Mar 31, 2023	Mar 31, 2022
		Audited	Audited
A	Assests		
1	Non Current assests		
	Property, Plant & Equipment	1,376.67	1,109.73
	Capital Work in Progress	-	12.10
	Intangible assests	-	-
	Intangible assests under development	22.67	16.48
	Financial assests		
	(i) Investment	1,392.36	1,392.72
	(ii) Other Financial assests	287.15	171.49
	Deferred Tax Assests (Net)	45.13	35.91
	Other non-current assests	-	-
	Total Non Current assests	3,123.98	2,738.43
2	Current Assests		
	Inventories	1,609.34	1,865.96
	Financial assests		
	(i) Investment	-	-
	(ii) Trade receivables	3,345.35	3,678.41
	(iii) Cash & cash equivalents	10.91	9.87
	(iv) Bank balance other than (iii) above	-	-
	(v) Loans	711.82	891.13
	(vi) Other Financial assests	3.40	1.23
	Current Tax Assests(Net)	25.46	-
	Other Current assests	1,530.23	1,178.10
	Total Current assests	7,236.51	7,624.70
	Total Assests	10,360.49	10,363.13
B	Equity and liabilities		
1	Equity		
	Equity Share Capital	1,659.52	885.61
	Other Equity	6,024.29	5,726.27
	Total Equity	7,683.81	6,611.88
2	Liabilities		
A	Non-current Liabilities		
	Financial liabilities		
	(i) Borrowings	47.58	111.24
	(ii) Other Financial liabilities	-	-
	Provisions	46.60	45.41
	Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	94.18	156.65
B	Current liabilities		
	Financial liabilities		
	(i) Borrowings	1,061.12	2,228.83
	(ii) Trade Payables	324.65	105.56
	(iii) Other Financial liabilities	80.25	74.52
	Other current liabilities	1,095.63	1,174.44
	Provisions	20.85	11.25
	Total Current Liabilities	2,582.50	3,594.60
	Total Liabilities	2,676.68	3,751.25
	Total Equity and Liabilities	10,360.49	10,363.13

By Order of the Board of Directors

Mahabir Prasad Rungta
(Chairman cum Managing Director)
DIN: 00235632



Date: 22-May-2023

Place: New Delhi



INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS
RUNGTA IRRIGATION LIMITED

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of RUNGTA IRRIGATION LIMITED (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April 2022 to 31st March 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023, as well as the year to date results for the period from 1st April 2022 to 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is un-modified in respect of this matter.





Management's Responsibilities and those charged with Governance for the Standalone Financial Statement

These quarterly financial results as well as the year to date Standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate Statement, the overall Presentation, structure and content of the Standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

**For MAMRAJ & Co.,
Chartered Accountants
FRN: 006396N**

A handwritten signature in blue ink, appearing to read 'M. Agarwal'.

A handwritten signature in blue ink, appearing to be a stylized 'M'.

CA Mamraj Agarwal
Partner
Membership No. 084944
UDIN: 23084944BHIALVY9544.

Date: 22.05.2023

Place: Delhi



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To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam

DECLARATION

In terms of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CNID/56/2016 dated May 27, 2016, we hereby declare that M/s Mamraj & Co., Chartered Accountants, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on 31st March, 2023.

Request to kindly take this declaration on record

Thanking You,
Yours Faithfully,

For Rungta Irrigation Limited

Swati Garg
Chief Financial officer



Date: 22.05.2023

Place: Delhi