

# RUNGTA PROJECTS LIMITED

## Directors' Report

To,  
The Members,

The Directors are pleased to submit their 26<sup>th</sup> report together with the audited statement of accounts for the year ended 31<sup>st</sup> March,2009.

### FINANCIAL RESULTS :

The performance of the Company for the financial year ended 31<sup>st</sup> March,2009 is summarized below:

<b>PARTICULARS</b>	<b>(Rs. IN LACS)</b>	
	<b>For the year ended</b>	
	<b>31<sup>st</sup> March,2009</b>	<b>31<sup>st</sup> March,2008</b>
Profit Before Tax	2494.96	1059.56
<b>Deduct :</b> Provision for Income Tax	<u>319.38</u>	<u>176.08</u>
	2175.58	883.48
<b>Deduct :</b> Provision for Deferred Tax	(514.06)	(174.32)
<b>Deduct :</b> Fringe Benefit Tax	<u>10.89</u>	<u>7.26</u>
Profit After Tax	1650.63	701.90
Add : Profit brought forward	<u>21.03</u>	<u>19.15</u>
	1671.66	721.05
<b>Deduct :</b> Income Tax for earlier years	<u>NIL</u>	<u>NIL</u>
<b>APPROPRIATIONS :</b>		
Transfer to General Reserve	1650.00	700.00
Balance carried to Balance Sheet	21.66	21.05
	<u>1671.66</u>	<u>721.05</u>

### OPERATIONS :

RPL's net profit for the year was Rs.1650.63 lacs thereby registering an annual increase in profit by 135 per cent, Company incurred cash profit of 3303.31 which was 1517.99 lac in the previous year, thereby, increase in profit by 117 per cent.

## **DIVIDEND :**

The profit of the Company has been reasonable; however with the objective to strengthen the reserve base to meet the growing need of funds, your Directors do not recommended any dividend.

## **DIRECTORS :**

Sri Sanjay Rungta and Sri Praveen Rungta retire by rotation at the forthcoming AGM and being eligible offer themselves for re-election. Brief particulars and expertise of these Directors have been given in the notice of the meeting.

## **PUBLIC DEPOSITS :**

The Company has not accepted any Deposit from the Public during the year under review.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO :**

In compliance of the provision of Section 271(1) (C) of the Companies Act, 1956 read with the Companies (disclosure of particulars in the report of the Board of Directors) Rules, 1988, the Company has to report that :

- (a) Part A of Rule-2 of the said Rules has no application of the Company and
- (b) The Company had neither carried out any Research and Development work nor spent any amount on its as there is no scope of doing so because of its nature of business and :
- (c) Company has purchased certain imported machine during the financial year 2008-09. These machines have been acquired on finance. Financier has paid the foreign currency. As Bill of entry contains the name of Rungta Projects Limited, the details of imported machine is annexed with the report.

## **CORPORATE GOVERNANCE :**

The Corporate Governance guidelines laid down by SEBI are not applicable to your company.

## **PARTICULARS OF EMPLOYEES :**

As required to be disclosed U/s 217(2A) of the Companies Act, 1956, there were no employees in the company who were in receipt of remuneration aggregating Rs.24,00,000 or more P.A. if employed for the whole year or Rs.2,00,000 or more P.M. if employed for part of the year under report.

## **DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, the Directors confirm that :

- i) In the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March,2009, the applicable accounting standards have been followed and there are no material departures ;
- ii) They have selected such accounting policies with the approval of the Statutory Auditors 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 of the company, for the year under review.
- iii) They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956, for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) They have prepared the Annual Accounts on a going concern basis.

## **AUDITORS AND AUDITORS REPORT**

M/s. O.P. Tulsyan and Company, Chartered Accountants, Statutory Auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment.

The Company has received consent from the auditors to the effect that their appointment/re-appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such appointment / re-appointment within the meaning of section 226 of the said Act.

### **ACKNOWLEDGEMENT :**

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, other Financiers, Government Authorities, Customers, Vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Executives, Staff, Sub-contractors and workers of the Company.

REGISTERED OFFICE :  
301, Mangalam Building  
24, Hemanta Basu Sarani,  
Kolkata - 700001

By order of the Board

Sd/-  
(Ram Swarup Rungta )  
**Chairman**

**Place : Kolkata**  
**Dated : 11<sup>th</sup> August,2009**