

RUNGTA PROJECTS LIMITED

Directors' Report

To,
The Members,

I, on behalf of the Board of Directors, have the pleasure to submit the 29th Annual report together with the audited statement of accounts for the financial year ended 31st March,2012.

FINANCIAL RESULTS :

The performance of the Company for the financial year ended 31st March,2012 is summarized as under :

PARTICULARS	(Rs. In Lacs) For the year ended 31st March,2012	(Rs. In Lacs) For the year ended 31st March,2011
Total Turnover	27,201.55	26,843.73
Profit Before Tax	2,328.62	2,569.92
Less : Provision for Income Tax	(467.04)	(512.20)
Add : MAT credit	0.16	243.65
Less : Provision for deferred Tax	(290.48)	(341.46)
Profit after Tax :-	1,571.26	1,959.91
Add : Profit brought forward	216.57	256.66
Surplus available for allocation :	1,787.83	2,216.57
APPROPRIATIONS :		
Transfer to General Reserve	1750.00	2000.00
Balance carried to Balance Sheet	1,787.83	2,216.57

OPERATIONS :

The net profit of your company after tax for the year was Rs.1571.26 lacs against Rs.1959.91 lacs earned in the previous year, registering a decrease of 19.80 percent. However, the cash profit during the year stood at Rs.4,051.62 lacs against Rs.3,976.31 lacs earned during the previous year, achieving an increase of 1.90 percent.

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 Sunil Rungta, Sri Naveen Rungta and Sri Praveen Rungta retire by rotation at the forthcoming AGM and being eligible offer themselves for re-appointment.

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 machine during the financial year 2011-12. These machines have been acquired on finance.

CORPORATE GOVERNANCE :

The Corporate Governance guidelines laid down by SEBI are 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 31st March,2012 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 has given consent for re-appointment. It has further been confirmed that the firm is not disqualified for such re-appointment within the meaning of section 226 of the said Act and if reappointed it would be within the prescribed limits under section 224(1B) of the Companies Act, 1956 and that.

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 :
24, Hemanta Basu Sarani,
301, Mangalam Building,
Kolkata - 700001
West Bengal

By order of the Board
Sd/-

(Ram Swarup Rungta)
Chairman

Date : 30/08/2012
Place : Kolkata

Rungta Projects Ltd.