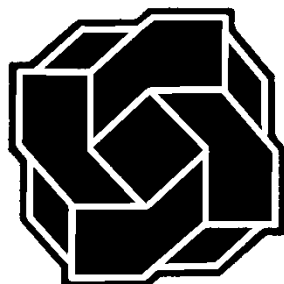


**23<sup>rd</sup> Annual Report**  
**2015-16**



**ALPHA**  
**HI-TECH**  
**FUEL LIMITED**

*Energy Forever.....*

**BOARD OF DIRECTORS** : HAREN JAISUKHLAL SHAH  
Chairman & Promoter Director

UMA KANT SHUKLA  
Independent Director

SUBHASH NAYAK  
Independent Director

ALPA HAREN SHAH  
Woman Director & Chief Executive Officer

**CHIEF FINANCIAL OFFICER** : AJITA JAYANT SHAH

**COMPANY SECRETARY** : ASHWIN PANDITPUTRA (Resigned since 26.08.2016)

**REGISTERED OFFICE** : STATION ROAD  
LAKHTAR  
DIST. SURENDRANAGAR  
GUJARAT-382775

**HEAD OFFICE** : 7/C, POORNIMA  
503, M.G. ROAD, MULUND (WEST)  
MUMBAI-400080

**AUDITORS** : MANOJ MEHTA & CO. CHARTERED ACCOUNTANTS

**BANKERS** : KAPOL CO.OP. BANK LTD., MULUND (WEST)  
THANE BHARAT SAHAKARI BANK LTD, MULUND (WEST)

**DETAILS OF STOCK EXCHANGE** : EQUITY SHARES OF THE COMPANY ARE LISTED ON:  
THE BOMBAY STOCK EXCHANGE LTD  
THE STOCK EXCHANGE LTD, AHMEDABAD  
THE SAURASHTRA KUTCHH STOCK EXCHANGE LIMITED, RAJKOT

**Summary of Contents**

<b>Sr. No.</b>	<b>Content</b>	<b>Page No.</b>
1	Notice of 23 <sup>rd</sup> Annual General Meeting	4
2	Explanatory Statement	9
3	Report of The Board of Directors	10
4	Extract of Annual Return	16
5	Secretarial Audit Report	21
6	Management Discussion & Analysis Report	23
7	Report on Corporate Governance	25
8	CS Certificate on Corporate Governance	33
9	CEO/CFO Certification	34
10	Statutory Auditors' Report	35
11	Annexure "A" to Statutory Auditors' Report	37
12	Annexure "B" to Statutory Auditors' Report	38
13	Balance Sheet	40
14	Statement of Profit & Loss	41
15	Cash Flow Statement	42
16	Notes Forming Part of financial Statements	43
17	Form of Proxy	49
18	Attendance Slip	50
19	Nomination Form	51

**FOR KIND ATTENTION OF SHAREHOLDERS**

- **DEMAT:** If one is still holding shares in physical mode, kindly, consider following advantages by opting shares in demat mode:
  - Sale of shares is possible only through demat mode as the Company's shares are traded compulsorily in demat mode only.
  - Realize better price for transfer/sale of shares.
  - Eliminate loss of shares through burglary or theft, misplacement or mutilation.
  - Easy and faster transaction of shares.
  - No stamp duty on purchase/sale.
- Steps involved in dematerialization of shares:
  - Open an account with a Depository Participant (DP) of choice.
  - Choose DP based on evaluation of their reputation, service standards, charges, comfort level, other conveniences, etc.
  - Submit a dematerialization request form (DRF) to DP along with the defaced share certificates.
  - Shares get converted into electronic form and get credited into demat account.
- To understand about the procedure and for all queries relating to dematerialization, kindly, contact the Shares Transfer Agent of the Company.
- **GREEN INITIATIVE:** Register email ID with the Registrars and Transfer Agent of the Company or with the Secretarial department of the Company at [info@alphahitechfuel.com](mailto:info@alphahitechfuel.com). This initiative can save forest wealth of our Country.

**NOTICE OF TWENTY THIRD ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that Twenty Third Annual General Meeting of the Members of Alpha Hi Tech Fuel Limited will be held on Thursday, the 29th day of September, 2016 at 11.00 a.m. at the Registered Office of the Company at Station Road, Lakhtar, Dist. Surendranagar, Gujarat - 382 775, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements and the reports of the Board of Directors and Auditors thereon for the Financial Year ended on 31<sup>st</sup> March, 2016.
2. To appoint Director in place of Mr. Subhash Nayak (DIN: 00971329) who retires by rotation and being eligible, offers himself for re-appointment as Independent Director.
3. To re-appoint Peer Reviewed Auditors and fix their remuneration and in this regard 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 139 of the Companies Act, 2013 and the Rules made there under, M/s. Manoj Mehta & Co., Chartered Accountants (Firm Registration No. 116681W), be and they are hereby re-appointed the Auditors of the Company, to hold office for another four continuous years from the conclusion of this 23rd Annual General Meeting (AGM) till the conclusion of the 27th Annual General Meeting to be held in 2020 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors.”

**SPECIAL BUSINESS:**

1. To authorise shifting of the manufacturing set up and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution.
2. “RESOLVED THAT existing set up of the factory be shifted from the existing set up to other feasible geographical location”  
“RESOLVED FURTHER THAT Mr. Haren J. Shah, Director (DIN 00971250) be and he is authorised to do such acts, deeds, actions to give effect to acquisition of new set up, shifting of manufacturing set up and disposal of existing surplus assets of the Company at such time, at such value and at such place/s as the board may deem fit.”

Place: Lakhtar  
Date: 14<sup>th</sup> April, 2016  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

## NOTES:

1. In respect of resolution at item no. 2 a statement giving additional information on director seeking re-appointment is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. **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.**
3. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total paid up share capital of the Company. Member holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.
4. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
5. The Register of Members and the Share Transfer books of the Company will remain closed on Tuesday, 29<sup>th</sup> September, 2016.
6. **Members' attention is particularly drawn to the provisions of Section 205A and 205C of the Companies Act, 1956, wherein the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company has, accordingly, transferred Rs. 19,156/- (Nineteen Thousand One hundred and Fifty Six Only) being the unpaid and unclaimed dividend amount pertaining to Dividend for the Financial Year 2004-05, to the Investor Education and Protection Fund of the Central Government on 2<sup>nd</sup> March, 2012.**
7. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
8. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the company on all working days, except Saturdays and Sundays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
12. Members who are desirous of getting information with regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.
13. Members/Proxies should bring the attendance slip duly filled in for attending the meeting. The identity/ signature of the Members holding shares in electronic/demat form are liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
14. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website at [www.alphahitechfuel.com](http://www.alphahitechfuel.com).
15. Shareholders can register their complaints, if any, on an exclusive e-mail id [investorgrievance@alphahitechfuel.com](mailto:investorgrievance@alphahitechfuel.com) which has been designated for the said purpose.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to

register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

17. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

**18. Members are requested to bring their copies of the Annual Report at the Meeting.**

**19. Voting through electronic means**

Pursuant to the provisions of section 108 of the companies Act, 2013 and Rule 20 & 21 of companies (Management and Administration) rules, 2014, and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members the electronic facility to exercise their right to vote at the Annual General Meeting (AGM). The business at the AGM may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below.

The instructions for voting electronically are as under:

In case of members receiving e-mail -

(i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(ii) Click on Shareholders tab

(iii) Select Alpha Hi-Tech Fuel Limited from the drop down menu and click on SUBMIT

(iv) 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) For those holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, existing password is to be used.

(vii) For first time users follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
DOB	Enter the Date of Birth as recorded in demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

(viii) After entering these details appropriately, click on SUBMIT.

(ix) 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 it is required to mandatorily enter the 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 the password with any other person and take utmost care to keep the password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant business of Alpha Hi-Tech Fuel Limited on which one chooses to vote.

(xii) On the voting page, RESOLUTION DESCRIPTION will be seen and against the same the option YES/NO for voting. Select the option YES or NO as desired. The option YES implies that one assent to the Resolution and option NO implies that one dissents to the Resolution.

(xiii) Click on the RESOLUTIONS FILE LINK if one wishes to view the entire Resolution details.

(xiv) After selecting the resolution, click on SUBMIT. A confirmation box will be displayed. To confirm your vote, click on OK,

else to change the vote, click on CANCEL and accordingly modify the vote.

(xv) Once Confirmed, it will not be allowed to modify the vote.

(xvi) Print out also can be taken of the voting done by clicking on 'Click here to print' option on the Voting page.

(xvii) 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.

In case of 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](mailto: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](mailto: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 favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- 1. The voting period begins on Monday, 26<sup>th</sup> September, 2016 (9.00 A.M. IST) and ends on Wednesday, 28<sup>th</sup> September, 2016 (5.00 P.M. IST). During this period, shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2. In case of any queries or issues regarding e-voting, one may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### OTHER INSTRUCTIONS

- I. Mobile number and e-mail id can be updated in the user profile details of the folio which may be used for sending future communication(s).
- II. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 22<sup>st</sup> September, 2016, are entitled to vote on the Resolutions set forth in this Notice by way of remote e-voting and poll.**
- III. 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 of 22<sup>nd</sup> September, 2016 for both remote e-voting and poll.
- IV. **Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, voting through polling paper shall also be made available to those Members who attend the Annual General Meeting and have not already cast their vote by e-voting.**
- V. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- VII. CA Pritesh Achaliya, Practicing Chartered Accountant of M/s. P S Achaliya & Co. has been appointed the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- IX. The results along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL and shall be communicated to BSE Limited.



20. As required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profile of the Independent Director proposed to be appointed / re-appointed at the Annual General Meeting is given below:

<b>Name of the Director</b>	Mr. Subhash Nayak
<b>Date of Birth</b>	14-03-1950
<b>Date of Appointment</b>	28-09-2006
<b>Qualification</b>	Finance & Administration, Retired Manager Corporate Bank
<b>Experience in specific functional areas</b>	B.Com
<b>Directorships in other Companies</b>	None
<b>Chairman/ Member of the Committees of the Board of Directors of the Company</b>	Member – Audit Committee Chairman – Shareholders'/Investors' Grievance Committee
<b>Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director</b>	Nope
<b>No. of Shares held in the Company</b>	Nil
<b>Director Identification Number</b>	00971329

Place: Lakhtar  
Date: 14<sup>th</sup> April, 2016  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

**EXPLANATORY STATEMENT**

(Pursuant to Section 102 of The Companies Act, 2013)

**With reference to SPECIAL BUSINESS (Item no. 4 of the Notice)**

Process of manufacturing operations for making briquettes from agriculture waste consists of usage of cutters for chopping of raw material which creates noise pollution. Hammer mill for grinding of chopped material creates high decibel level of noise. Separators and blower separate dust before feeding material into briquetting press which is prone to emission of fine dust particles in air. Compression involves friction in briquetting press with irritating noise.

In recent past surrounding area of the factory premises is densely inhabited with residences and public utility places. If the production activity of the Company is carried out at the current factory set up, resistance for the said disturbances from the neighboring agglomeration is possible.

Considering concerns of the Company for welfare of the local residents in the vicinity and their health, the Board is of the opinion that continuing to carry on manufacturing operations at the present locational set up is not justified. Since, the Company is committed to high standards of Corporate Social Responsibility, the option of shifting of the manufacturing set up to some other geographical location is commended.

The shifting process would involve:

- Physical dismantle and transport of plant and machinery;
- Acquisition and procurement of requisite latest and state of the art machineries and processes;
- Procurement of factory land with similar features of geographical location advantages;
- Disposal and sale of unused Land, Building, Plant and Machineries; and
- Execution of all other related and consequential procedures and requirements.

Consent of the shareholders is required to carry out the above.