

33rd Annual Report 2017 - 2018



KINTECH RENEWABLES Limited

CIN : L40105GJ1985PLC013254

CORPORATE INFORMATION
DIRECTORS

JIGAR SHAH - Chairman & Managing Director
 AMBALAL PATEL - Executive Director
 MANOJ JAIN - Independent Director
 RASHMI OTAVANI - Independent Director

AUDIT COMMITTEE

MANOJ JAIN - Chairman
 RASHMI OTAVANI
 JIGAR SHAH

STAKEHOLDERS RELATIONSHIP COMMITTEE

JIGAR SHAH
 RASHMI OTAVANI
 MANOJ JAIN - Chairman

NOMINATION AND REMUNERATION COMMITTEE

MANOJ JAIN - Chairman
 RASHMI OTAVANI
 JIGAR SHAH

CHIEF FINANCIAL OFFICER

DAXESH P. KAPADIA

COMPANY SECRETARY

PARTH U. SHAH
(up to 30th December, 2017)
 HARSHAL V. GANDHI
(w.e.f. 11th January, 2018)

BANKERS

HDFC Bank Limited

STATUTORY AUDITORS

M/s. DJNV & Co.
 Chartered Accountants,
 Ahmedabad

INTERNAL AUDITOR

M/s. Nilesh Desai & Co.

SECRETARIAL AUDITOR

Mr. Kamlesh Patel
 Practicing Company Secretary

REGISTERED & CORPORATE OFFICE

Kintech House, 8, Shivalik Plaza,
 Opp. AMA, IIM Road, Ahmedabad - 380 015
 Phone: (079) 26303064-74

WEBSITE

www.kintechrenewables.com

REGISTRAR & SHARE TRANSFER AGENT

MCS Share Transfer Agent Ltd.
 1st Floor, Neelam Apartment,
 Above Chhapanbhog,
 88, Sampatrao Colony,
 Alkapuri, Vadodara - 390 007
 Tel: (0265) 2314757, 2350490
 Fax: (0265) 2341639
 E-mail: mcsltdbaroda@gmail.com
 Website: www.mcsregistrars.com

INVESTOR SERVICE EMAIL ID

ir@kintechrenewables.com

CORPORATE IDENTITY NUMBER

L40105GJ1985PLC013254

SCRIP NAME : KRL
SCRIP CODE : 512329

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NOTICE

NOTICE is hereby given that the Thirty-Third Annual General Meeting of the Members of Kintech Renewables Limited (CIN: L40105GJ1985PLC013254) will be held on Tuesday, the 18th day of September, 2018 at 11:00 A.M. at Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015, Gujarat, to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of the Financial Statements.

To receive, consider, approve and adopt:

The Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2018, together with the Reports of Directors and Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2018 together with the Reports of Auditors thereon.

2. Declaration of Dividend.

To declare a dividend of Rs. 1/- (One rupees only) (10%) per Equity Share of face value of Rs. 10/- (Ten rupees only) each for the Financial Year ended 31st March, 2018 and same be paid as recommended by the Board of Directors of the Company.

3. Re-Appointment of Director retiring by rotation.

To appoint a Director in place of Mr. Jigar Jasvantlal Shah (DIN 00385460) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Appointment of Mr. Hemant Parikh, as an Independent Director (Non-Executive) of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 160, 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013, as amended from time to time and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, approval of the members of the company be and is hereby given to the appointment of Mr. Hemant Parikh, an Independent Director (Non-Executive) of the company and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Act signifying his intention to propose Mr. Hemant Parikh as a candidate for the office of Director of the Company and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment and who shall hold office for a period of five consecutive years on the Board of the Company with effect from date of conclusion of this meeting till the conclusion of Thirty-Eighth ensuing Annual General Meeting of the company and whose office shall not, henceforth, be liable to retire by rotation;

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Registered Office:

Kintech House, 8, Shivalik Plaza,
Opp. AMA, IIM Road,
Ahmedabad – 380 015

Date : 25th May, 2018

Place : Ahmedabad

BY ORDER OF THE BOARD OF DIRECTORS FOR KINTECH RENEWABLES LIMITED

**HARSHAL GANDHI
COMPANY SECRETARY**

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/herself and proxy need not be a member of the Company. The instrument appointing the proxy must be deposited at the Registered Office of the Company not later than 48 (forty-eight) hours before the commencement of the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Every member entitled to vote at a meeting of the company, or on above resolutions to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three (3) days notice in writing is given to the company.
3. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested under section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
4. Mr. Jigar Jasvantlal Shah (DIN 00385460), Chairman & Managing Director is interested in the Ordinary Resolution set out at the Item No. 3 of the Notice with regard to their re-appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of the Notice.
5. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business under Item No.4 to be transacted at the Annual General Meeting is annexed hereto.
6. A route map and details of prominent landmark giving directions to reach the venue of the 33rd Annual General Meeting is given at the end of the Notice.
7. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 11th September, 2018 to Tuesday, 18th September, 2018 (both days inclusive).
9. The relevant details of the Directors seeking re-appointment/ appointment at 33rd Annual General Meeting pursuant to Regulation 36 (3) & Regulation 26 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS-2) which is issued by Institute of Company Secretaries of India under item No. 3 is annexed hereto and forms part of this Notice.
10. At the 32nd Annual General Meeting of the Company held on September 20, 2017, the members approved appointment of M/s. DJNV & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 115145W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 37th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013.
Vide notification No.S.O. 1833(E) dated May 7, 2018, the Ministry of Corporate Affairs, New Delhi has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 33rd Annual General Meeting.
11. Members/Proxies are requested to bring their attendance slip for attending the meeting. Members should bring their copy of the Annual Report to the meeting.
12. Members, who hold shares in Physical / Dematerialized Form, are requested to bring their Folio No./ Depository Account Number and Client ID Number for identification.
13. Members seeking any information with regard to accounts of the Company are requested to write to Company at its Registered Office, so as to reach at least 10 days before the date of Meeting to enable Management to keep information ready.
14. 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 public holidays between 11:00 a.m. to 2:00 p.m. up to the date of the Annual General Meeting.
15. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect