



35TH ANNUAL REPORT
2019 – 2020

KINTECH RENEWABLES LIMITED

CIN : L40105GJ1985PLC013254

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

AUDIT COMMITTEE

MANOJ JAIN -Chairman
RASHMI OTAVANI
JIGAR SHAH

STAKEHOLDERS RELATIONSHIP COMMITTEE

MANOJ JAIN - Chairman
RASHMI OTAVANI
JIGAR SHAH

NOMINATION AND REMUNERATION COMMITTEE

MANOJ JAIN- Chairman
RASHMI OTAVANI
HEMANT PARIKH

CHIEF FINANCIAL OFFICER

DAXESH P. KAPADIA

COMPANY SECRETARY

HARSHAL V. GANDHI

BANKERS

HDFC Bank Limited

STATUTORY AUDITORS

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

INTERNAL AUDITOR

M/s. Nilesh Desai & Co.

SECRETARIAL AUDITOR

Mr. Sharvil B. Suthar (Partner)
M/s. Suthar & Surti, Company Secretaries

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.
1stFloor, Neelam Apartment,
Above Chhapanbhog,
88, Sampatrao Colony,
Alkapuri, Vadodara – 390 007
Tel: (0265) 2314757, 2350490
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-Fifth Annual General Meeting of the Members of **Kintech Renewables Limited** (CIN: L40105GJ1985PLC013254) will be held on **Monday, the 28th day of September, 2020 at 03:00 P.M.** through two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of the Financial Statements.

To receive, consider, approve and adopt:

The Audited Financial Statements of the Company for the Financial year ended March 31, 2020, together with the Reports of Directors and Auditors thereon.

2. Confirmation of Interim Dividend as Final Dividend for the Financial Year 2019-20[®]

To confirm the payment of Interim Dividend of Rs.1/- (One rupees only)(10%) per Equity Share of face value of Rs. 10/- (Ten rupees only) each already paid to the shareholders during the Financial Year ended 31st March, 2020 as Final Dividend.

3. Re-Appointment of Director retiring by rotation.

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

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. JIGAR SHAH (DIN 00385460) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:-

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196, 203, Schedule V and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, (including any statutory modification or re-enactment thereof) and Articles of Association of the Company and approval of the members be and is hereby accorded to re-appoint Mr. Jigar Shah (DIN 00385460), as Chairman & Managing Director of the Company on following terms and conditions:

1	Tenure	16 th May, 2020 to 15 th May, 2025
2	Remuneration	NIL
3	Other terms	1. He will not be entitled to any sitting fees for attending meetings of Board or Committees thereof. 2. He shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of the said re-appointment as it may deem fit;

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable in order to give effect to the foregoing resolution"

5. APPROVAL UNDER SECTION 185 OF COMPANIES ACT, 2013:-

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:-

"**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, including any statutory modification(s) thereto or re-enactment(s) thereof, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby accorded to make any loan including any loan represented by a book debt and/or give any guarantee or provide any security in connection with any loan made or taken by Kintech Synergy Private Limited ("KSPL") being an entity under the category of 'a person in whom any of the director is interested as specified in the explanation to Sub section 2 of the said Section, up to an aggregate sum of Rs.10 Crores(Ten Crore Rupees Only at any point in time and in one or more tranches in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities;

RESOLVED FURTHER THAT the Board of Directors of the Company (or a Committee thereof constituted for this purpose) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution;

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are is hereby severally authorized to file necessary forms with Registrar of Companies"

6. APPROVAL OF THE LIMITS FOR THE LOANS AND INVESTMENT BY THE COMPANY IN TERMS OF THE PROVISIONS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act including any modification or re-enactment thereof for the time being in force, and subject to such other approvals, consents, sanctions and permissions as may be necessary in that behalf, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), be and is hereby accorded to (i) give any loan to Kintech Synergy Private Limited ("KSPL") being an entity in which any of the directors are interested or any other entity or body corporate in which any of the director of the Company is deemed to be interested or not ; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 10 Crores (Ten Crore Rupees Only) at any point in time and in one or more tranches over and above, the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors of the Company (or a Committee thereof constituted for this purpose) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution;

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are is hereby severally authorized to file necessary forms with Registrar of Companies”

Registered Office:

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

Date: 05th August, 2020

**BY ORDER OF THE BOARD OF DIRECTORS
FOR KINTECH RENEWABLES LIMITED**

**HARSHAL GANDHI
COMPANY SECRETARY**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 35th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per Note on **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM** and available at the Company's website www.kintechrenewables.com
2. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
3. Mr. Jigar Shah (DIN 00385460), Managing Director is interested in the Ordinary Resolution and Special Resolution as set out at the Item No. 3,4,5 & 6 of the AGM Notice. Mr. Ambalal Patel (DIN 00385601), Director is interested in the Special resolution as set out at the Item No. 4 & 5 of the said Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / his relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business and Special Business set out under Item No. 3,4,5 & 6 of the Notice. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in

respect of the Directors seeking appointment / re-appointment at the AGM are provided in **Annexure A** hereto.

4. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 read with regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting issued by institute of Company Secretaries of India, relating to the Special Business under Item No.4, 5 & 6 to be transacted at the Annual General Meeting is annexed hereto.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 22nd September, 2020 to Monday, the 28th September, 2020 (both days inclusive).**
7. 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.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode in terms of the MCA Circular dated May 5, 2020, upon E-mail request by any Member of your Company. Members seeking to inspect such documents can send the e-mail to cs@kintechrenewables.com
9. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
10. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Registrar & Share Transfer Agent of the Company, i.e. MCS Share Transfer Agent Limited by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares

in demat form are requested to submit the aforesaid information to their respective Depository Participant.

11. SEBI vide its circular dated 8th June, 2018 read with amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest, as it will not be possible to transfer shares held in physical mode. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest. For any help, the shareholders may contact Registrar & Share Transfer Agent of the Company, i.e. MCS Share Transfer Agent Limited, 1st Floor, Neelam Apartment, Above Chhapanbhog, 88, Sampatrao Colony, Alkapuri, Vadodara- 390007, Tel: (0265) 2314757, 2350490, Fax: (0265) 2341639, E-mail: mcsltbaroda@gmail.com, Website: www.mcsregistrars.com
12. The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard, we solicit your co-operation to update our databank. Members who have not registered so far, are requested to register their e-mail address, contact telephone number, PAN and Bank Account details, ECS Mandate Form in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate their e-mail address, telephone number, PAN and Bank Account details at mcsltbaroda@gmail.com.
13. Members who have not yet registered their e-mail addresses and not updated their Bank Details are requested to follow the process mentioned below to receive the Notice of the AGM and the Annual Report 2019-20 electronically:
 1. For members holding shares in physical mode: Please provide necessary details like Folio No. Name of Shareholder and self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly by e-mail to cs@kintechrenewables.com or members can download the form by following below link and submitted with MCS Share Transfer Agent Limited (RTA of the Company).
<https://kintechrenewables.com/wp-content/uploads/2020/07/Updation-of-Information-Shareholders-KRL-Final.pdf>
 2. Members holding shares in demat mode can get their e-mail registered and Bank details updated by contacting their respective Depository Participants.
14. As per the provision of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination

in the prescribed form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant. The above-mentioned forms are available at Company's website under the Other Download section at <http://kintechrenewables.com/other-information/>.

15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent of the Company, for consolidation into a single folio.

16. VOTING THROUGH ELECTRONIC MEANS:-

As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and and SEBI Circular No. EBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

17. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
18. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.