

<b>BOARD OF DIRECTORS</b>	:	HAREN JAISUKHLAL SHAH Chairman & Promoter Director
		UMA KANT SHUKLA Independent Director
		SUBHASH NAYAK Independent Director
		ALPA HAREN SHAH Woman Director & Chief Executive Officer
<b>CHIEF FINANCIAL OFFICER</b>	:	AJITA JAYANT SHAH
<b>COMPANY SECRETARY</b>	:	CS CHINTAN DOSHI (w.e.f. 25.02.2017)
<b>REGISTERED OFFICE</b>	:	STATION ROAD LAKHTAR DIST. SURENDRANAGAR GUJARAT-382775
<b>HEAD OFFICE</b>	:	7/C, POORNIMA 503, M.G. ROAD, MULUND (WEST) MUMBAI-400080
<b>AUDITORS</b>	:	MANOJ MEHTA & CO. CHARTERED ACCOUNTANTS
<b>BANKERS</b>	:	KAPOL CO.OP. BANK LTD., MULUND (WEST) THANE BHARAT SAHAKARI BANK LTD, MULUND (WEST)
<b>DETAILS OF STOCK EXCHANGE</b>	:	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

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**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 FOURTH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that Twenty Fourth Annual General Meeting of the Members of Alpha Hi Tech Fuel Limited will be held on Tuesday, the 29<sup>st</sup> day of August, 2017 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, 2017.
2. To appoint Director in place of Mr. Haren Shah (DIN: 00971250) 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, appointment of M/s. Manoj Mehta & Co., Chartered Accountants (Firm Registration No. 116681 W) to hold office, up to the conclusion of 25<sup>th</sup> AGM is hereby ratified, who are appointed the Auditors of the Company, to hold office 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), on a remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.”

Place: Lakhtar  
Date : 6<sup>th</sup> July, 2017  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Chintan Doshi  
Company Secretary

**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> August, 2017.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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)
14. 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.
15. 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.
16. 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.

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

18. Voting through electronic means-

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members, facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or ([link of website of company](#)).

The e-voting period commences on August 26, 2017 (10:00 am) and ends on August 28, 2017 (5:00 pm). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members 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> August, 2017. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 22<sup>nd</sup> August, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [company/ RTA email id](#) .

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.

*NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "e-voting.pdf".*

2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>

3. Click on "Shareholder - Login".

4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

*NOTE: Shareholders who forgot the User Details/Password can use "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).*

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*

5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Alpha Hi-Tech Fuel Ltd.(106700) Members can cast their vote online from August 26, 2017 (10:00 am) till August 28, 2017 (5:00 pm).

Note: e-Voting shall not be allowed beyond said time.

8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [pritesh@psachaliya.com](mailto:pritesh@psachaliya.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Further, NSDL has now integrated its e-Services website (<https://eservices.nsdl.com/>) with the aforesaid e-Voting system of NSDL, which enables you as a registered User of IDeAS facility to also access e-Voting system of NSDL for casting your votes by using your existing login credentials viz., user ID and password of IDeAS facility. Thus, you would not be required to login to e-Voting system separately for casting votes in respect of the resolutions of company.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot User Details/Password?" or "Physical User Reset Password?" option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; [www.icicidirect.com](http://www.icicidirect.com) for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website [www.icicidirect.com](http://www.icicidirect.com). Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

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 NSDL 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 EVEN(**106700**) 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.

#### 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>nd</sup> August, 2017, 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> August, 2017 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 NSDL 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. Haren Shah
<b>Date of Birth</b>	08-01-1958
<b>Date of Appointment</b>	29-01-1993
<b>Qualification</b>	Accounting & Taxation, Mediator & Conciliator
<b>Experience in specific functional areas</b>	B.Com, FCA, ADR
<b>Directorships in other Companies</b>	Alpha Hi-Tech Papers & Pulp Ltd. Divine Infraprojects Pvt. Ltd.
<b>Chairman/ Member of the Committees of the Board of Directors of the Company</b>	Chairman – Audit Committee Member – 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>	1,38,833
<b>Director Identification Number</b>	00971250

Place: Lakhtar  
Date: 6<sup>th</sup> July, 2017  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

**Report of the Board of Directors**

Dear Members,

The Board of Directors is pleased to present the Twenty-fourth Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31<sup>st</sup> March, 2017. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

**1. FINANCIAL RESULTS**

The Company's financial performance for the year ended March 31, 2017 is summarized below:

Particulars	For the year ended 31.03.2017 (Rs.)	For the year ended 31.03.2016 (Rs.)
Revenue from operations	0	0
<b>Profit/(Loss) before Tax</b>	<b>(10,21,108)</b>	<b>(17,42,693)</b>
Less: Tax Expenses	0	0
<b>Current Tax</b>	<b>0</b>	<b>0</b>
Current Tax for Prior Years	0	0
Deferred Tax	0	3,18,696
<b>Profit/(Loss) for the year</b>	<b>(10,21,108)</b>	<b>(20,61,389)</b>
Interim Dividend	0	0
Corporate Dividend Tax	0	0
Transfer to General Reserve	0	0
Earnings Per Share of Rs. 10/-	Nil	Nil

**2. RESERVES**

During the year under review, your Company has not transferred any amount to any reserves.

**3. PERFORMANCE AND AFFAIRS OF THE COMPANY**

The performance and outlook of the Company have been discussed in the Management Discussion and Analysis Report, which is forming part of the Annual Report.

**4. DIVIDEND**

The Company has suffered losses during the year and hence, your Directors do not recommend any dividend.

**5. CURRENT STATUS**

During the year under review, the manufacturing and sales activities, as a loss mitigation initiative, are at halt due to major re-orientation of manufacturing and general administrative set up.

Production activities at the factory of the company are suspended since August 2005 as the management of the company is facing hardships dealing with the disproportionate demands of the workers. This is followed by high pitch assessment demands for several years from Sales Tax authorities and Income Tax Department. The said demands were disputed in appeals preferred against said orders. Witnessing harsh demand recovery procedures adopted by these revenue authorities and based on the advice of the experts, management preferred suspension of production activities as a loss mitigating initiative. Once, the issues are finally and fully settled in favour of the Company, the management shall actively consider the issue of the suspended operations. The management is aggressively pursuing the matters and is hopeful of favorable outcome in the near future.

**6. CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT**

There is no change in the nature of business of the Company during the year. There is no revision made in the Board's Report and whatever submitted herewith is the final report.

**7. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

**8. CORPORATE GOVERNANCE**

Pursuant to Regulation 27(2) and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, executed with the Stock Exchange, Corporate Governance Report and Certificate regarding compliance of conditions of Corporate Governance form an integral part of this report and are set out as separate Annexure to this Report.

**9. PUBLIC DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL****(i) Directors**

Mr. Haren Shah, Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers himself for re-appointment.

There is no other change in the board of Directors of the company.

**(ii) Key Managerial Personnel**

CS Chintan Doshi is appointed Key Managerial Personnel, Designated Company w.e.f. 25.02.2017.

**(iii) Declaration by Independent Director(s)**

The Company has complied Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the provisions of section 149(6) of the Companies Act, 2013, the Company has obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013

**(iv) Annual Evaluation of the Board**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise is carried out to evaluate the performance of individual Directors including the Chairman of the Board, who are evaluated on parameters such as level of engagement and contribution, independence of judgment, promotion of participation by all directors and developing consensus amongst the directors for all decisions.

**11. NUMBER OF BOARD MEETINGS**

During the Financial year, total 5 (Five) meetings of the Board of Directors were held on 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016, 11<sup>th</sup> January, 2017 and 25<sup>th</sup> February, 2017 respectively.

**12. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that:-

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied 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 as at 31st March, 2017 and of the loss of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis and the directors have laid down proper

systems & financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

- e. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**13. NOMINATION AND REMUNERATION COMMITTEE**

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Committee meetings were held on 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016, and 11<sup>th</sup> January, 2017 respectively.

**14. AUDIT COMMITTEE:**

The Audit Committee is constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

1. Mr. Haren J. Shah - Chairman and Non-Executive Director
2. Mrs. Ajita J. Shah – CFO
3. Mr. Uma Kant Shukla- Independent Director
4. Mr. Subhash Nayak. - Independent Director.

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges. The Chief Executive Officer, Chief Financial officer, Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee meeting.

Committee meetings were held on 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016, and 11<sup>th</sup> January, 2017 respectively.

**15. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES**

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal and unethical behavior.

The Board of Directors of the Company have, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

**16. RISK MANAGEMENT POLICY**

The Board of Directors of the Company during the year have designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to business and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. At present there is no identifiable risk which, in the opinion of the Board may threaten the existence of the Company.

**17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo, etc. are furnished in "Annexure A" forming part of this Report.

**18. INTERNAL CONTROL SYSTEMS**

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are

acquired economically, used efficiently and adequately protected.

**19. EXTRACT OF ANNUAL RETURN**

Extract of the Annual Return in form MGT-9 for the financial year ended 31<sup>st</sup> March, 2017 made under the provisions of Section 92(3) of the Act is annexed as "Annexure B" which forms part of this Report.

**20. AUDITORS****(i) STATUTORY AUDITORS**

The Statutory Auditors of your Company namely, M/s. Manoj Mehta & Co., Chartered Accountants have been appointed for a period of five years at the annual general meeting held on 29th September, 2015. The appointment is required to be ratified by the shareholders at this annual general meeting to conduct the audit for the financial year 2017-2018. Auditors have confirmed their eligibility and submitted the Certificate in writing that their appointment, if ratified, would be within the prescribed limit under the Act and they are not disqualified for re-appointment. The Statutory Auditors Report does not contain any qualification, reservation or adverse remark.

**(ii) SECRETARIAL AUDITOR**

The Board has appointed M/s. Kushla Rawat & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2016-2017. The Report of the Secretarial Audit is annexed herewith as "Annexure C".

**(iii) COST AUDITOR**

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2014.

**21. GREEN INITIATIVE**

Pursuant to Sections 101 and 136 of the Companies Act, 2013, the Company will be sending Annual Report through electronic mode - email to all the shareholders who have registered their email addresses with the Company or with the Depository to receive Annual Report through electronic mode and initiated steps to reduce consumption of paper.

**22. HUMAN RESOURCES**

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Policies and Systems. The Company maintains healthy, cordial and harmonious relations with personnel and thereby enhancing the contributory value of the Human Resources.

**23. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances with environmental regulations and preservation of natural resources. There was no accident during the year.

**24. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

**25. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls, if any.

**26. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES**

The Company has not given any loan during the year.

**27. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

No contracts or arrangement have been entered into with related parties in the year under review except for appointment of KMPs.

**28. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014.**

There were no employees drawing remuneration of Rs. 60 lakhs per annum or more or Rs. 5 lakhs per month or more during the year under review.

**29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.**

The Company has set up an Internal Complaints Committee (ICC) for providing a Redressal mechanism pertaining to Sexual harassment of women employees at workplace. There was no complaint received during the year under review.

**30. GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence, no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.
6. In absence of operational profit during the year, neither any amount is transferred nor spent under CSR (Corporate Social Responsibility).
7. Transactions during demonetization (08.11.2016 to 30.12.2016) and post demonetization period in Soiled Currency notes of Rs. 500/- and Rs. 1,000/- denominations (SCN)-
  - A. Amount of Cash held in SCN before the demonetization period - NIL
  - B. Amount of Cash dealt with and/or deposited in Banks in SCN during the demonetization period - NIL
  - C. Amount of Cash held in SCN at the end of the demonetization period and afterwards - NIL

**31. ACKNOWLEDGEMENT**

Your Directors wish to thank Bankers, Government authorities and various stakeholders.

Place: Lakhtar  
Date: 6<sup>th</sup> July, 2017  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

**“ANNEXURE A”  
ANNEXURE TO BOARD'S REPORT**

**PARTICULARS REQUIRED PURSUANT TO SECTION 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014 FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2017.**

**I. Conservation of Energy**

- Your Company continues to accord high priority to conservation of energy. Systems are in place to closely monitor energy usage.
- While selecting plant and machineries for the ongoing re-orientation, the company has taken care to install energy efficient motors, pumps, gear boxes, etc

**II. Research and Development and Technology Absorption**

- Your Company continues to explore the latest of the technologies available and is in the process of utilizing the same.
- Company targets to achieve reduction in production costs and improvement in quality of product.
- No separate allocation is being made in accounts, but the expenditure (other than that of capital nature) has been shown under respective heads of expenditure in the statement of Profit and Loss.
- Your Company is continuously taking steps to improve product and process technology in an effort to conserve energy resources by replacing conventional methods.

**III. Foreign Exchange Earnings and Outgo**

There are no foreign exchange earnings or outgo in the year under purview.

Place: Lakhtar  
Date: 6<sup>th</sup> July, 2017  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

## "ANNEXURE B"

## FORM NO. MGT – 9

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2017

## I. REGISTRATION AND OTHER DETAILS

CIN	L23201GJ1993PLC018889
Registration Date	29/01/1993
Name of the Company	ALPHA HI-TECH FUEL LIMITED
Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
Address of the Registered Office and contact details	STATION ROAD, LAKHTAR, DIST. SURENDRANAGAR, GUJARAT 382 775. Corporate Office: 7/C, POORNIMA, 503, M. G. ROAD, MULUND(W), MUMBAI 400 080. Tel.: 022 25648374/09323980658 info@alphahitechfuel.com
Whether listed Company	YES
Name, address and contact details of Registrar and Transfer Agents, if any	LINK INTIME INDIA PVT. LTD. C-101, 247 Park, LBS MARG, VIKHROLI WEST, MUMBAI 400 083. TEL. : 022-49186000 FAX : 022-49186060 email : rnt.helpdesk@linkintime.co.in

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Your Company operates only in one segment, i.e., making Bio-mass briquettes out of agriculture waste.

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no subsidiary and associate company.

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## (i) Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2016				No. of Shares held at the end of the year as on 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/HUF	1,25,067	37,100	1,62,167	4.41	1,25,067	37,100	1,62,167	4.41	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>1,25,067</b>	<b>37,100</b>	<b>1,62,167</b>	<b>4.41</b>	<b>1,25,067</b>	<b>37,100</b>	<b>1,62,167</b>	<b>4.41</b>	<b>-</b>
<b>(2) Foreign</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-



**ALPHA HI TECH FUEL LIMITED**
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**(CIN: L23201GJ1993PLC018889)**

c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1,25,067</b>	<b>37,100</b>	<b>1,62,167</b>	<b>4.41</b>	<b>1,25,067</b>	<b>37,100</b>	<b>1,62,167</b>	<b>4.41</b>	-
<b>B. PUBLIC SHAREHOLDING</b>	-	-	-	-	-	-	-	-	-
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-
i) Market Makers	6,313	-	6,313	0.17	5,888	-	5,888	0.17	-
<b>Sub-total (B)(1):-</b>	<b>6,313</b>	-	<b>6,313</b>	<b>0.17</b>	<b>5,888</b>	-	<b>5,888</b>	<b>0.17</b>	-
<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
<b>a) Bodies Corp.</b>	-	-	-	-	-	-	-	-	-
i) Indian	3,51,173	-	3,51,173	9.55	3,42,728	-	3,42,728	9.32	0.23
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>	-	-	-	-	-	-	-	-	-
i) Individual Shareholders holding nominal share capital up to (Rs. 1 lakh)/Rs. 2 lakh	24,21,592	1,52,102	25,73,694	69.97	24,27,298	1,52,102	25,79,900	70.13	0.16
ii) Individual Shareholders holding nominal share capital in excess of (Rs.1 lakh)/Rs. 2 lakh	2,86,898	1,76,050	4,62,948	12.59	2,86,898	1,76,050	4,62,948	12.59	-
<b>c) Others Directors and Relatives</b>	-	-	-	-	-	-	-	-	-
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	-
iii) Foreign Bodies	-	-	-	-	-	-	-	-	-
iv) NRI / OCBs	27,010	117	27,127	0.73	28,193	117	28,310	0.77	0.04
v) Clearing Members / Clearing House	1,973	-	1,973	0.05	1,801	-	1,801	0.05	-
vi) Trusts	-	-	-	-	-	-	-	-	-
vii) Limited Liability Partnership	-	-	-	-	-	-	-	-	-
viii) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
ix) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
x) Hindu undivided family	93,111	-	93,111	2.53	94,764	-	94,764	2.58	0.05
<b>Sub-Total (B)(2):</b>	<b>31,81,757</b>	<b>3,28,269</b>	<b>35,10,026</b>	<b>95.39</b>	<b>31,82,182</b>	<b>3,28,269</b>	<b>35,10,451</b>	<b>95.42</b>	<b>0.03</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>31,88,070</b>	<b>3,28,269</b>	<b>35,16,339</b>	<b>95.59</b>	<b>31,88,070</b>	<b>3,28,269</b>	<b>35,16,339</b>	<b>95.59</b>	-
<b>C. SHARES HELD BY CUSTODIAN FOR GDRS &amp; ADRS</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>33,13,137</b>	<b>3,65,369</b>	<b>36,78,506</b>	<b>100.00</b>	<b>33,13,137</b>	<b>3,65,369</b>	<b>36,78,506</b>	<b>100.00</b>	-

## (ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Alpa Haren Shah	5,833	0.16	-	5,833	0.16	-	-
Bhadresh Navinchandra DHROOV	6,300	0.17	-	6,300	0.17	-	-
Bhanuben Jaisukhlal Shah	5,833	0.16	-	5,833	0.16	-	-
Jayant Anantrai Shah	1,167	0.03	-	1,167	0.03	-	-
Pradip Anantrai Shah	700	0.02	-	700	0.02	-	-
Rajendra Navinchandra SANGHVI	1,167	0.03	-	1,167	0.03	-	-
Raju Keshavlal Parekh	1,167	0.03	-	1,167	0.03	-	-
Shrikant Vasantlal Javeri	1,167	0.03	-	1,167	0.03	-	-
Haren Jaisukhlal Shah	1,38,833	3.77	-	1,38,833	3.77	-	-

## (iii) Change in Promoters' Shareholding

There is no change in the shareholding of the Promoter Group.

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RUDRA SHARES & STOCK BROKERS LIMITED	1,57,773	4.29	1,57,673	4.29
2	RAJESH VINODCHANDRA SHAH DISHA RAJESH SHAH	72,870	1.98	72,870	1.98
3	SSJ FINANCE & SECURITIES PVT. LTD.	72,862	1.98	69,862	1.90
4	PISTA BAI	42,294	1.15	42,294	1.15
5	ANITA DALAL	40,000	1.09	40,000	1.09
6	GOBIND GODIA	38,617	1.05	38,617	1.05
7	SUNIL JIWANAND JHA	38,383	1.04	38,383	1.04
8	ANILKUMAR JHA	35,000	0.95	35,000	0.95
9	SEJAL JAY SHAH	35,000	0.95	35,000	0.95
10	INADEVI JHA	33,017	0.90	33,017	0.90
	<b>Total</b>	<b>5,65,816</b>		<b>5,62,716</b>	

## (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of change in shareholding	Reason for change
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
	<b>Directors/Key Managerial Personnel</b>						
1	Mr. Haren Jaisukhlal Shah	1,38,833	3.77	1,38,833	3.77	-	-
2	Mr. Uma Kant Shukla	-	-	-	-	-	-
3	Mr. Subhash Nayak	-	-	-	-	-	-
4	Mrs. Alpa Haren Shah	5,833	0.16	5,833	0.16	-	-
5.	Mrs. Ajita Jayant Shah (Shares held in the name of Late Jayant A. Shah, Promoter)	1,167	0.03	1,167	0.03	-	-

## VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

The Company has not borrowed any amount from the Bank or financial institution.

## VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Though, the Company does not have any Director with remuneration on its Board nomination and remuneration committee decides related policies.

## Remuneration to key managerial personnel other than MD/Manager/WTD

(Rs. in lakhs)

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
		Chief Financial Officer	Company Secretary	
		Mrs. Ajita Jayant Shah	CS Chintan Doshi	
1	Gross Salary	-	-	-
	(a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	-	-	-
	(b) Value of Perquisites u/sec 17 (2) Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17 (3) of Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	a. as a % of profit			
	b. others, specify			
5	Others, Please specify	-	-	-
	<b>Total</b>	-	-	-

There are no actual payments to KMP during the year.

**VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act):**

There were no instances of any penalty/punishments/compounding of offences for the year ended 31/03/2017.

Place: Lakhtar  
Date: 6<sup>th</sup> July, 2017  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

**FORM NO. MR-3****“ANNEXURE C”**

*[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017

To

The Members

**ALPHA HI-TECH FUEL LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPHA HI-TECH FUEL LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

On the basis of verification of the secretarial compliance and on the basis of secretarial audit of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017**, complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment (Not applicable to the Company for the year under review)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 2015);
  - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period);
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

(vi) The laws/acts applicable to the Company are as follows:

1. Factories Act, 1948
2. Income Tax Act, 1961
3. VAT Act

Other acts which are specifically applicable under Factories Act, 1948 are presently not applicable to the company due to Production activity at the plant is at halt since 01.08.2005.

We have been informed that there is no notice/penalty/prosecution initiated by any authorities such as SEBI, Stock Exchange, RBI and ROC etc.

1. During the Course of Secretarial Audit we have relied on the head of departments for information on statutory compliances and intimation/ disputes/dues/ prosecutions etc.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company is listed with Bombay Stock Exchange, Ahmedabad Stock Exchange Limited and Saurashtra Kutch Stock Exchange Limited. *However the shares of the Company is suspended under BSE due to Surveillance Measure w.e.f 26<sup>th</sup> August, 2015.*

Further Ahmedabad Stock Exchange Limited has voluntarily applied to SEBI for surrendering of license as stock exchange vides letter no. 254 dated July 11, 2014.

Further Securities and Exchange Board of India ("SEBI") has, vide order dated 05<sup>th</sup> April, 2013, directed the exit of Saurashtra Kutch Stock Exchange Limited (SKSE) as a stock exchange with effect from 05<sup>th</sup> April, 2013.

During the year under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Women Director, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board during the year under review.

During the financial year Mr. Ashwin N Panditputra resigned from the post of the company secretary and Compliance Officer W.e.f 31st July 2016

Mr. Chintan Bharatbhai Doshi is appointed as a Company Secretary and Compliance Officer of the Company w.e.f 25<sup>th</sup> February 2017.

As per our knowledge and information given by company official Mrs. Alpha Haren Shah is the Woman Director and Chief Executive Officer (CEO) of the Company, *however company has failed to file form DIR 12 and MR-1 for "CEO" designation with Ahmedabad ROC.*

2. As per the explanation and information provided to us adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As informed majority decision is carried through and there were no dissenting members' views and hence not recorded as part of the minutes.

We further report that subject to the following observations/opinions if any:

1. *As per our knowledge and information, company was in default of publication of information in Newspaper as per the provisions of Regulation 47(1)(a)&(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Though the Company has published all the notices of the Board and General Meeting on the BSE website (www.bseindia.com).*
2. *In the 23rd Annual General Meeting, Board has approved name of independent director Mr. Subhash Nayak (DIN: 00971329) to retire by rotation and offered him for re-appointment as Independent Director. However as per the provisions of Section 152(6) & (7) the Companies Act, 2013 retirement of directors by rotation shall not be applicable to appointment of Independent Directors.*
3. *Website of the Company has been updated on 27.04.2017 as per Regulation 46(2) of SEBI (LODR) Regulations, 2015 and intimated to the BSE on 02.05.2017*
4. *The company has accumulated losses of Rs.2,21,11,231/- as on 31.03.2017 as against a net worth (Capital plus Capital Reserves) of Rs. 3,67,85,060/-, illustrating a substantial erosion in its net worth. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, we are informed that the financial statements of the company have been prepared on a going concern basis and the management and Board of Directors have worked out a future strategic plan for accelerating the growth.*
5. *As per Board Resolution filed in Form MGT No.14 with concerned Registrar of Companies, Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2016 was approved by the Board on 14<sup>th</sup> April, 2016, whereas financial statements signed on 31.08.2016.*

We further report that as per the explanations given to us in the representations made by the management and relied upon by us, generally there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per the explanations given to us in the representations made by the management and relied upon by us, we further report that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

**For Kushla Rawat & Associates  
Company Secretary**

Place: Mumbai  
Date: 06/07/2017

**(Kushla Rawat)  
ACS No: 33413  
COP No: 12566**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****1. Industry Structure and Development**

With the fast depleting fossil fuel and growing industry demand for the same, it is evident that non-conventional fuel is going to generate more demand. The binder less technology using recyclable agriculture waste is a boon to agriculture sector in general and rural economy in particular. Increased awareness for the pollution control and fiscal support by classification of the industry under the infrastructure sector, eligible for specific incentives, shall create atmosphere conducive to the use of alternate source of fuel.

**2. Opportunities & Threats**

The industry is showing healthy sign of growth. The unit being in the vicinity of the source of raw material supply and having access to the consumers around, there is scope for expansion of user base with the enhanced acceptability and convenience of use. Raw material, being biomass, is mainly prone to vagaries of monsoon. Unpredictable movement in the seasonal cycle characterized by periodical drought and/or flood conditions has adverse impact on the consistency in production. Open storage of raw material for moisture evaporation is also subject to associated risks.

**3. Product wise Performance**

Your Company operates only in one segment, i.e., making Bio-mass briquettes out of agriculture waste

**4. Outlook**

Considering buoyancy in the Indian economy and expected growth in GDP, the outlook for the Indian Industry is very bright. Your Company is expected to maintain its growth rate both in terms of improvement in manufacturing techniques by use of economic alternatives and use of efficient raw material mix to match the availability and cost.

**5. Risk and Concerns****Raw Material Price risk**

Alternative and more productive use of agriculture waste and its demand in other sectors can have adverse impact on the fixed price mechanism prevalent in the area together with bad monsoon characterized by lesser agriculture production and change in product preferences by the farmers. Organization and education of producing farmers can ensure availability of raw material at consistent price.

**Storage Risk**

Open sun drying for raw material and storage of finished product needs protection with preventive measures to safeguard its utility and the purpose. Storage for longer period of time also diminishes its utility and there being no other commercial uses, its realizable value in the market substantially drops.

**Geographical Risk**

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 disturbances from the neighboring agglomeration is possible.

**Risk of Technology Obsolescence**

Briquettes making technology and machine design is characterized by very fast advancing corrections and improvements reducing useful life of the installations at fast pace.

**6. Internal Control Systems**

The Company has an internal control system in place which is commensurate with the size and nature of its business. The internal control system ensures that all the assets of the Company are safeguarded from loss, damage or disposition. Checks and controls are in place to ensure that transactions are adequately authorized and recorded and that they are reported correctly. The internal control system is supplemented by an extensive program of internal audit by a firm of independent Chartered Accountants and external statutory audit which is periodically reviewed by the management and Audit Committee.



The Audit Committee of the Board regularly reviews compliance with the Company's policies, procedures and statutory requirements in consultation with the Statutory Auditors and the Internal Auditors, who also attend the Audit Committee meetings.

**7. Financial Performance with respect to Operational Performance**

With the change in management and for re-design of the production routines to secure enhanced operational convenience, the production, which is at halt since, 01.08.2005 is scheduled to commence on its result oriented alignment. To ensure enduring potential, realigned growth strategy is under active consideration of the management.

**8. Human Resources and Industrial Relations**

With the infusion of professional and pragmatic vision, labour policy is being planned to ensure retention of skill after new recruitments.

*Cautionary Statement*

*This report contains forward looking statement, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or otherwise words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.*

Place: Lakhtar  
Date: 6<sup>th</sup> July, 2017.  
Regd. Office:  
Station Road,  
Lakhtar, Dist. Surendranagar,  
Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

## REPORT ON CORPORATE GOVERNANCE (Pursuant to Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### 1. Company Philosophy on Corporate Governance

Your Company's philosophy on Corporate Governance is for promoting fairness, transparency, accountability and integrity in conducting the business of the Company to achieve sustained growth and maximum value for all its stakeholders. The rights of the shareholders are honored, their grievances are redressed well in time and important information is shared with them. Also, the philosophy is to observe high standard of business ethics and conduct its business by taking sound business decisions, follow efficient financial management practices, appropriate disclosure norms and high standard of corporate conduct to achieve sustained growth and maximum value for all its stakeholders. Your Company recognizes the importance of shareholder democracy and constructive role in the governance of the affairs of the Company. The Company strictly follows principles governing disclosures and obligations as enshrined in the Regulation 4 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company is fully compliant with the regulatory guidelines relating to the Regulation 27 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the Companies Act, 2013.

The Company has executed a new Listing Agreement with BSE Ltd. thus complying with Regulation 109 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### 1. Board of Directors

#### (A) Composition

The Board includes eminent individuals who have excelled in their respective areas of specialization and comprises individuals drawn from management, financial and other fields.

Board of Directors of the Company is composed of 4 Directors headed by a non-executive promoter Director Chairman, two executive independent Directors and one Executive Promoter Woman Director.

#### (B) Attendance and Other Directorships:

The attendance of the Board of Directors and related information as on 31<sup>st</sup> March, 2017 is as follows:

Name of the Director and Designation	No of Board meetings attended(out of total 5 board meetings)	Attendance at the last AGM on 29th September,2016	Directorship in other companies incorporated in India	No. of other Board committees of which Member/ Chairman	Executive/ Non-Executive/ Independent	Relationship Inter Se
Mr. Haren Shah Chairman	5	Present	3	None	Non-Executive (Promoter Group)	Spouse of Mrs. Alpa Shah, CEO
Mr. Subhash Nayak	5	Present	Nil	None	Executive Independent	None
Mr. Uma Kant Shukla	5	Present	1	None	Executive Independent	None
Mrs. Alpa Shah CEO	5	Present	4	None	Executive (Promoter Group)	Spouse of Mr. Haren Shah, Chairman

None of the Independent Directors on the Board holds the office of Director in any listed Company.

#### (C) Board Meetings

The Agenda along with the background notes and supporting documents are circulated to the Directors well in advance of the date of the Board Meetings.

Five Board Meetings were held during the year on 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016, 11th January, 2017 and 25<sup>th</sup> February, 2017 respectively. All the board meetings have been held within the time gap of minimum 120 days between any two meetings.

**COMMITTEES OF THE BOARD****3. Audit Committee****i) Brief description of terms of reference**

The terms of reference of the Audit Committee were modified during the year and are in accordance with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. In addition, the Audit Committee reviews the Accounting Policies, interacts with the Statutory Auditor and Internal Auditor and discusses the audit program with them. The Committee acts as a link between the Management, Auditors and Board of Directors of the Company and has full access to financial information.

Recommendations of the Audit Committee, if any, are considered and implemented by the Board from time to time.

**(ii) Composition, Name of Members and Chairman**

Audit Committee consists of 4 members viz.:

1. Mr. Haren Shah - Chairman, Non-Executive Director (Promoter Group)
2. Mrs. Ajita J. Shah – CFO
3. Mr. Subhash Nayak - Executive & Independent Director
4. Mr. Uma Kant Shukla - Executive Independent Director

Two thirds of the members are independent directors. The Chairman of the Audit Committee remained present at the Annual General Meeting. All the members of the Audit Committee are professionals and financially literate within the meaning of Regulation 18 (1) (c) of the Listing Regulations, 2015.

**(iii) Meetings and Attendance during the year**

The Audit Committee met 4 (Four) times during the year on 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016 and 11<sup>th</sup> January, 2017 respectively. The attendance of each member of the committee is given below:

Name	No. of meetings attended
Mr. Haren Shah	4
Mrs. Ajita J. Shah	4
Mr. Subhash Nayak	4
Mr. Uma Kant Shukla	4

CEO is the permanent invitee to the Audit Committee. The Statutory Auditor and Internal Auditor also attend the meetings regularly and participate in the discussion and make valuable suggestions.

**4. Nomination and Remuneration Committee****i) Brief description of terms of reference**

Apart from determining the Company's Policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment and to fix the remuneration payable to executive directors, the terms of reference are in accordance with the provisions of the Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 and rules framed there under.

**(ii) Composition, Name of Members, Chairperson & Attendance during the year:**

Nomination and Remuneration Committee comprises of:

1. Mr. Subhash Nayak - Chairman, Executive & Independent Director
2. Mr. Haren Shah - Non-Executive Director (Promoter Group)
3. Mr. Uma Kant Shukla - Executive Independent Director

The Nomination and Remuneration Committee met 4 (Four) times during the year 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016 and 11<sup>th</sup> January, 2017 respectively. The attendance of each member of the committee is given below:

Name of the Director	No. of meetings attended
Mr. Subhash Nayak	4
Mr. Haren Shah	4
Mr. Uma Kant Shukla	4

**5. Stakeholders Relationship Committee****(i) Composition, Name of Members, and Chairperson & Attendance during the year:**

Stakeholders Relationship Committee comprises of:

Mr. Uma Kant Shukla - Chairman and Executive, Independent Director.

Mr. Subhash Nayak - Executive, Independent Director

Mr. Haren Shah – Non-Executive Director (Promoter Group)

The Company promptly redresses the complaint of the shareholders.

The Stakeholders Relationship Committee met 4 (Four) times during the year on 14<sup>th</sup> April, 2016, 14<sup>th</sup> July, 2016, 8<sup>th</sup> October, 2016 and 11th January, 2017 respectively. The attendance of each member of the committee is given below:

Name of the Director	No. of meetings attended
Mr. Uma Kant Shukla	4
Mr. Subhash Nayak	4
Mr. Haren Shah	4

**(ii) Name & Designation of Compliance Officer:**

Mr. Haren Shah, Director is the compliance officer of the Company.

**(iii) A statement of various complaints received and cleared by the Company during the year ended on 31<sup>st</sup> March, 2017 is given below:**

Sr. No.	Description	Opening Balance	Received	Replied	Closing Balance
	COMPLAINTS				
1	BSE	0	1	1	0
	Total	0	1	1	0

The "SCORES" website of SEBI for redressing of Grievances of the investors is being visited at regular intervals by the compliance Officer and there are no pending complaints registered with SCORES for the Financial Year ended on 31<sup>st</sup> March, 2017.

As per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the exclusive E-mail ID of the Investor Grievance Department of the Company is [investorgrievance@alphahitechfuel.com](mailto:investorgrievance@alphahitechfuel.com).

**6. General Body Meetings****(i) The date, time and venue of the last 3 General Body Meetings of the Company is given below:**

Financial Year Ended	Date of AGM	Time	Venue	Details of Special Business Resolutions
31.03.2014	30.09.2014	11.00 A.M.	Registered Office of Company, Station Road, Lakhtar, Dist. Surendranagar, Gujarat	None
31.03.2015	29.09.2015	11.00 A.M.	Registered Office of Company, Station Road, Lakhtar, Dist. Surendranagar, Gujarat	Appointment of Mrs. Alpa Haren Shah as Woman Director
31.03.2016	29.09.2016	11.00 A.M.	Registered Office of Company, Station Road, Lakhtar, Dist. Surendranagar, Gujarat	Shifting of the manufacturing setup to other feasible geographical location

**(ii)** There are no materially significant transactions with the related party, viz. Promoters, Directors or the Management, their subsidiaries or relatives that may have potential conflict with the interest of the Company at large.

(iii) **Communication to shareholders**

Quarterly/ half-yearly/ annual results and information relating to convening of annual General Meeting are published in local newspapers and also notified to the stock exchange as required under the Listing Agreement. Notices relating to Annual General Meeting are sent to all the members at their registered addresses. Half-yearly declaration of financial performance for the half year ended 30<sup>th</sup> September, 2016 was not sent to the households of all the shareholders of the Company but was published in the press and on the website of the Company as required.

**7. Disclosures**

(i) **Related Party Transactions:**

During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no other related party transactions with the promoters, directors and management that had a potential conflict with the interest of the Company at large.

All the transactions with related parties are periodically placed before the Audit Committee and pre-approval is also obtained wherever required. In fact the price charged to the related party is the same what is charged to third party wherever comparison is possible and otherwise the transactions are at Arm's length and in the ordinary course of business. The Register of Contracts detailing transactions in which Directors are interested is placed before the Board at every meeting for its approval.

(ii) **Compliances by the Company**

Notices from the Stock Exchange are regularly and promptly attended to for non compliances and care is taken to ensure its non repetition. The company is normally compliant with the regular periodical compliances.

(iii) **Whistle Blower Policy:**

The Company has adopted Whistle Blower Policy (vigil mechanism) but employees are encouraged to report any contravention or suggestion for improved working of the Company.

(iv) **Compliance with Mandatory and Non-Mandatory Items**

The Company has complied with the mandatory requirements regarding the Board of Directors, Audit Committee and other Board committees and other disclosures as required under the provisions of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

**a) The Board**

**Maintenance of the Non-Executive Chairman's Office:** The Company has a non-executive chairman and no separate office is maintained for the chairman as also for non-executive chairman of the Audit Committee. But secretarial and other assistance is provided to them, whenever needed, in performance of their duties.

**b) Shareholder Right**

Un-audited quarterly financial results are posted on the website of the Company [www.alphahitechfuel.com](http://www.alphahitechfuel.com). The same is timely submitted on BSE listing, online.

**c) Audit Qualification**

There have been no qualifications by the Auditors in their report on the Accounts of the Company. The Company shall endeavor to continue to have unqualified financial statements.

**d) Separate posts of Chairman and CEO**

The posts of Chairman and CEO are headed by different persons.

**e) Reporting of Internal Auditor**

Internal Auditor attends the meetings of the audit committee regularly and directly interacts with the audit committee.

**8. Means of Communication:**

(i) **Quarterly/Half-yearly and Yearly Financial Results**

The quarterly/half-yearly and annual results of the Company are sent for publication in the newspapers. Thereafter, the same is uploaded by due dates to the BSE Listing Centre and official website of the company is updated at the earliest.

**(ii) Newspaper where results are published**

The Company normally publishes its financial result in following newspapers:

1. Newslines (Gujarati), Ahmedabad
2. Chanakyani Pothi (English), Ahmedabad

**(iii) Company's Corporate Website**

The Company's website is a comprehensive reference on renewable source of energy in form of Briquettes. The website serves to inform the shareholders, giving complete financial details, corporate governance, Composition of Board, contact information relating to our registrar and transfer agents, Insider Trading Code and Code of Conduct, Vigil Mechanism, etc.

Quarterly Reports on Corporate Governance under Regulation 274(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been submitted to Stock Exchange as follows:

Quarterly Report for the Quarter Ended	Submitted to BSE Ltd.
30 <sup>th</sup> June 2016	26/07/2016
30 <sup>th</sup> September 2016	8/10/2016
31 <sup>st</sup> December 2016	14/01/2017
31 <sup>st</sup> March 2017	25/04/2017

**(iv) Release of official news**

The Company intimates to the Stock Exchange all official news and publishes on its website too.

**(v) Presentation to Institutional Investors or to analysts**

The Company has not made any presentation to institutional investors or to equity analysts.

**9. General Shareholders' Information**

**(i) Annual General Meeting**

The 24<sup>th</sup> Annual General Meeting of the shareholders will be held on Tuesday, the 29<sup>th</sup> August, 2017 at 11.00 a.m.

Venue: Registered Office of Company at Station Road, Lakhtar, Dist. Surendranagar, Gujarat

**(ii) Financial Calendar**

For the year ending 31<sup>st</sup> March, 2018 the Financial Results will be announced on:

First Quarter	: Second Week of July, 2017
Second Quarter/Half Year	: Second Week of October, 2017
Third Quarter	: Second Week of January, 2018
Fourth Quarter/Yearly	: Second Week of April, 2018

**(iii) Date of Book Closure:** Tuesday, the 29<sup>th</sup> August, 2017.

**(iv) Dividend Payment Date:** Dividend has not been recommended by the Board of Directors

**(v) Listing:** Equity Shares are listed on following Stock Exchanges:

The Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400023.

The Stock Exchange Limited  
Kamdhenu Complex, opp. Sahajanand College, Panjra Pole, Ahmedabad-380015

The Saurashtra Kutch Stock Exchange Limited  
Popatbhai Sorathia Bhavan, Sadar Bazaar, Rajkot - 360001

(vi) ISIN NO. : INE506B01016

SCRIP CODE: Bombay Stock Exchange - 531247  
Ahmedabad Stock Exchange - 03046  
Saurashtra Kutch Stock Exchange - --

(vii) Market Price Data: high, low during each month in the last financial year.

Monthly Share Price Data of the Company's shares on BSE for the year ended 31<sup>st</sup> March, 2017

Month	Highest Rate(Rs.)	Date	Lowest Rate(Rs.)	Date	Volume (No. of Shares)
April 2016*	-	-	-	-	-
May 2016*	-	-	-	-	-
June 2016*	-	-	-	-	-
July 2016*	-	-	-	-	-
August 2016*	-	-	-	-	-
September 2016*	-	-	-	-	-
October 2016*	-	-	-	-	-
November 2016*	-	-	-	-	-
December 2016*	-	-	-	-	-
January 2017*	-	-	-	-	-
February 2017*	-	-	-	-	-
March 2017*	-	-	-	-	-

(\* No data is available since, shares of the company are suspended w.e.f. 26.08.2015 as a surveillance measure)

(viii) Name and Address of the Registrar and Share Transfer Agent

(For business related to custodian connectivity and other communication relating to share certificates, dividend and change of address)

**Link Intime India Private Limited**

C-101, 247 Park, L.B.S. Marg, Vikhroli - West, Mumbai-400083.

Tel: 022-49186000

Fax: 022-49186060

Email: rnt.helpdesk@linkintime.co.in

(ix) Share Transfer System

Link Intime India Pvt. Ltd. processes transfer of shares held in physical form. As per regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 If the relevant documents are complete and in order in all respects, the transfer of shares is affected within 12 days and certificates are dispatched to the transferees within 15 days from the date of receipt.

The requests for dematerialization of shares are processed by the Registrar and Share Transfer Agents and if all the documents are found to be in order, the same are approved by them within a period of 15 days.

(x) (1) Distribution of Shareholding as on 31<sup>st</sup> March, 2017

Shareholding of Shares	Number of Shareholders	Percentage of Total	Shares	Percentage of Total
1-500	2,915	73.0210	4,84,050	13.1589
501-1000	493	12.3497	4,06,893	11.0614
1001-2000	280	7.0140	4,27,071	11.6099
2001-3000	100	2.5050	2,53,506	6.8915
3001-4000	49	1.2275	1,71,639	4.6660
4001-5000	44	1.1022	2,10,429	5.7205
5001-10000	68	1.7034	5,13,191	13.9511
10001 and above	43	1.0772	12,11,727	32.9407
<b>Total</b>	<b>3,992</b>	<b>100.0000</b>	<b>36,78,506</b>	<b>100.0000</b>

DISTRIBUTIONSCHEDULEAS ON 31<sup>st</sup> March, 2016

Shareholding of Shares	Number of Shareholders	Percentage of Total	Shares	Percentage of Total
1-500	2,909	73.0537	4,82,943	13.1288
501-1000	490	12.3054	4,04,424	10.9942
1001-2000	277	6.9563	4,22,558	11.4872
2001-3000	100	2.5113	2,53,283	6.8855
3001-4000	50	1.2557	1,75,699	4.7764
4001-5000	45	1.1301	2,14,681	5.8361
5001-10000	68	1.7077	5,13,191	13.9511
10001 and above	43	1.0798	12,11,727	32.9407
<b>Total</b>	<b>3,982</b>	<b>100.0000</b>	<b>36,78,506</b>	<b>100.0000</b>

(2) Distribution of shareholding according to categories of shareholders as on 31<sup>st</sup> March, 2017

Category	2017						
	Demat		Physical		Total		
	Shares	Holders	Shares	Holders	Shares	Value(Rs.)	Percent
Clearing Member	1,801	8	0	0	1,801	18,010	0.0490
Other Bodies Corporate	3,42,728	87	0	0	3,42,728	34,27,280	9.3170
Directors	1,19,000	1	25,666	2	1,44,666	14,46,660	3.9327
HUFs	94,764	68	0	0	94,764	9,47,640	2.5762
Market Makers	5,888	8	0	0	5,888	58,880	0.1601
Non resident Indians	25,736	15	117	1	25,853	2,58,530	0.7028
Nonresident (non repatriable)	2,457	4	0	0	2,457	24,570	0.0688
Public	27,14,696	3,195	3,28,152	595	30,42,848	3,04,28,480	82.7176
Relatives of Directors	6,067	1	11,434	7	17,501	1,75,010	0.4758
<b>Total</b>	<b>33,13,137</b>	<b>3,387</b>	<b>3,65,369</b>	<b>605</b>	<b>36,78,506</b>	<b>3,67,85,060</b>	<b>100.0000</b>

Distribution of shareholding according to categories of shareholders as on 31<sup>st</sup> March, 2016

Category	2016						
	Demat		Physical		Total		
	Shares	Holders	Shares	Holders	Shares	Value(Rs.)	Percent
Clearing Member	1,973	8	0	0	1,973	19,730	0.0536
Other Bodies Corporate	3,51,173	92	0	0	3,51,173	35,11,730	9.5466
Directors	1,19,000	1	25,666	2	1,44,666	14,46,660	3.9327
HUFs	93,111	66	0	0	93,111	9,31,110	2.5312
Market Makers	6,313	9	0	0	6,313	63,130	0.1716
Non resident Indians	25,736	15	117	1	25,853	2,58,530	0.7038
Nonresident (non repatriable)	1,274	2	0	0	1,274	12,740	0.0346
Public	27,08,490	3,183	3,28,152	595	30,36,642	3,03,66,420	82.5501
Relatives of Directors	6,067	1	11,434	7	17,501	1,75,010	0.4758
<b>Total</b>	<b>33,13,137</b>	<b>3,377</b>	<b>3,65,369</b>	<b>605</b>	<b>36,78,506</b>	<b>3,67,85,060</b>	<b>100.0000</b>



**(xi) Details of Dematerialization and its liquidity****CONTROL REPORT AS ON 31/03/2017**

<b>Sr. No</b>	<b>Name of Depository</b>	<b>Shares</b>	<b>% To Equity</b>
1	NSDL	19, 55,811	53.17
2	CDSL	13, 57,326	36.90
<b>Sub Total</b>		<b>33, 13,137</b>	<b>90.07</b>
3	PHYSICAL	3, 65,369	9.93
<b>Total:</b>		<b>36, 78,506</b>	<b>100.00</b>

**(xii)** The Company has not issued any GDR's/ADR's, Warrants or any other convertible instruments.

**(xiii) Plant Location:** Station Road, Lakhtar, Dist. Surendranagar, Gujarat 382775

**(xiv) Address for Correspondence:**

**Haren shah**

Alpha Hi-Tech Fuel Limited

7/C, Poornima

503, M.G. Road

Mulund West

Mumbai-400080

Telefax: 022-25648374

Email: info@alphahitechfuel.com

**SEBI toll-free helpline service for investors: 1800 22 7575/1800 266 7575 (available on all days from 9.30 a.m. to 5.30 p.m.)**

**10. CEO/CFO Certification**

The Chairman and Managing Director and the Chief Financial Officer of the Company have given annual Certification on Financial Statements and the cash flow statement and internal controls for financial reporting to the Board in terms of clause Regulation 17(8) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Chairman and Managing Director and the Chief Financial Officer also gives the quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These certificates have been placed before the board meetings from time to time.

**11. Declaration by the Managing Director to the Compliance of Code of Conduct in pursuance to Part D of Schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

It is hereby declared that all the Board Members and Senior Management Personnel of the Company have affirmed to the Board of Directors, their compliance with the Code of Conduct of the Company pursuant to Part D of Schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Lakhtar

Date: 6<sup>th</sup> July, 2017.

Regd. Office:

Station Road,

Lakhtar, Dist. Surendranagar,

Gujarat 382775

By Order of the Board of Directors

Haren Shah  
Director  
(DIN: 00971250)

**CERTIFICATE ON CORPORATE GOVERNANCE****To the Members****ALPHA HI-TECH FUEL LIMITED**

We have examined the compliance of the conditions of Corporate Governance for the year ended 31 March, 2017 as stipulated in Clause 49 of the Listing agreement till 1st December, 2015 and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 effective from 1st December, 2015 pursuant to the fresh Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with Guidance Note on Certification of Corporate Governance by the Institute of Chartered Accountants of India and was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit, nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement subject to the following:

*The Company has not paid annual listing fees to the Stock Exchange Ltd., Ahmedabad for 19 years and that to the Saurashtra Kutchh Stock exchange Ltd., Rajkot for 14 years.*

The Annual Listing fees to The Bombay Stock Exchange have not been paid for the year 2016-17.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 6<sup>th</sup> July, 2017.

Place: Mumbai

For P S Achaliya & Co.,  
Chartered Accountants  
ICAI firm Registration No. 137088W

Pritesh Achaliya  
Proprietor  
Membership No.150646

**CEO/ CFO Certification**

The Board of Directors  
Alpha Hi Tech Fuel Limited

- a) We have reviewed the financial statements and the cash flow statement of Alpha Hi-Tech Fuel Limited. for the Financial year ending 31st March, 2017 and that to the best of our knowledge and belief, we state that;
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- d) we have indicated to the Auditors and the Audit Committee:
  - i) significant changes, if any, in the internal control over financial reporting during the year.
  - ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely

Alpa Haren Shah  
Chief Executive Officer

Ajita Jayant Shah  
Chief Financial Officer

Place: Mumbai  
Date: 6<sup>th</sup> July, 2017.

**Independent Auditors' Report on Financial Statements**

We have audited the accompanying standalone financial statements of **Alpha Hi-Tech Fuel Limited** (the Company), comprising the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Managements' Responsibility**

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Auditors' Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its loss for the year ended on that date.

**Emphasis of Matter**

Without qualifying our opinion, we draw your attention to the following:

- (a) The Company has accumulated losses as on 31-3-2017 of Rs. 2,21,11,231/- (Rs. 2,10,90,123/-), as against a Net Worth (ie. Capital plus other Reserves) of Rs. 3,67,85,060/- ( Rs. 3,67,85,060/-), illustrating a substantial erosion in its net worth. These conditions indicate the existence of a material uncertainty that may cast a doubt about the Company's ability to continue as a going concern. However, we are informed that the financial statements of the Company have been prepared on a going concern basis, pursuant to the decision of the Board of Directors based on the basis of a strategic future plan.
- (b) The Board of Directors is of the opinion that, certain advances for development of land paid in the past, are now capitalized during the year, which are not prejudicial to the Company, which has been relied upon.

**Report on other legal and regulatory requirements**

- (1) As required by the Companies (Auditor's Report) Order, 2015 (CARO) issued by the Central Government of India in terms of section 143(11) of the Act, we give in 'Appendix A' a statement on the matters specified in paragraphs 3 and 4 of CARO, to the extent applicable.
- (2) As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those book;
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements generally comply with the applicable Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) The issues under the Emphasis of Matters paragraph above, in our opinion depending on the potential outcome, may have an adverse effect on the functioning of the Company as a going concern.
  - (f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Appendix B';

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as explained by the Board of Directors of the Company and based on the extent of information and explanations made available to us:

- (i) The Company has disclosed (refer Point '2' of Notes forming part of Financial Statements) the impact of pending litigations, on its financial position in its financial statements;
- (ii) The Company has made provision, as required under any law or accounting standards, for material foreseeable losses (refer Point '2' of Notes forming part of Financial Statements), on long term contracts including derivative contracts;
- (iii) There were no amounts, in the opinion of the management of the Company, which were required to be transferred to the Investor Education and Protection Fund by the Company;
- (iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are generally in accordance with books of account maintained by the Company and as produced to us by the Management.

**For Manoj Mehta & Co**

Chartered Accountants

FRN: 116681W

(M. M. Mehta)

*Proprietor*

*M. No. 44355*

*Mumbai, 25<sup>th</sup> May, 2017*

**Annexure "A" to the Independent Auditors' Report**

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

In our opinion and according to the information and explanations given to us or as explained to us, we report that:

- (i) Regarding fixed assets:
  - (a) The Company has maintained basic record showing particulars, including quantitative details and situation of fixed assets.
  - (b) We are informed that, the management has conducted physical verification of the fixed assets during the year and no material discrepancies were found on such verification.
  - (c) We are informed that the title deeds of immovable properties are held in the name of the Company, which has been relied upon.
- (ii) The company did not have any inventories as on 31<sup>st</sup> March, 2017, consequently this clause is not applicable.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register specified under section 189 of the Act, consequently sub-clauses (a) to (c) of this clause, are not applicable.
- (iv) The Company has not granted any loans to its directors. Further the Company has not provided any guarantee or security to or on behalf of any person or other body corporate or made any investments in any body corporate during the year.
- (v) The Company has not accepted any deposits (except mentioned in Note '11' of Notes forming part of Financial Statements) in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other applicable provisions of the Act and the rules framed there under.
- (vi) We are informed that the central government has not prescribed maintenance of cost records under section 148(1) of the Act, which has been relied upon.
- (vii) Regarding statutory dues:
  - (a) We are informed that the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues (as applicable), with the appropriate authorities.
  - (b) There are no dues of income tax, sales tax (except income tax and sales tax dues referred in 'Point '2' of Notes forming part of Financial Statements), wealth tax, service tax, customs duty, excise duty, value added tax or cess, that have not been deposited on account of any dispute.
- (viii) The Company has no dues payable to financial institution, bank, government or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year.
- (x) We are informed that there have been no cases of fraud by the Company or on the Company by its officers or employees noticed or reported during the year, which has been relied upon.
- (xi) The Company has not paid any managerial remuneration in terms of section 197 read with Schedule V to the Act.
- (xii) We are informed that the Company is not a Nidhi company, which has been relied upon.
- (xiii) We are informed that the transactions with related parties (refer Point '5' of Notes forming part of Financial Statements) are in compliance with sections 177 and 188 of the Act, which has been relied upon. The details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) We are informed that the Company has not entered into non-cash transactions with directors or persons connected with him, which has been relied upon.
- (xvi) The Board of Directors of the Company are of the opinion that, though there are certain financial assets in the Company, however both the Income and Asset criteria specified under the 'Non Banking Financial or Investment Company (NBFC)' Regulations issued by the Reserve Bank of India (RBI), are not satisfied. Hence, in light of the foregoing, the Board of Directors have informed us that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, which has been relied upon.

Mumbai; 25<sup>th</sup> May, 2017

for M/s. Manoj Mehta & Co.  
Chartered Accountants  
ICAI firm registration no. : 116681W

M. M. Mehta  
Proprietor  
Membership no. : 044355

## Annexure “B” to the Independent Auditor's Report

(Referred to in Paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date )

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

We have audited the internal financial controls over financial reporting of **Alpha Hi-Tech Fuel Limited** (the Company), as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are



(CIN: L23201GJ1993PLC018889)

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subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

As per the information and explanations provided to us and based on our examination of the records in accordance with the essential components of internal controls stated in the said Guidance Note, the Company has in all material respects, a system of internal checks on its day to day transactions which acts as an informal internal financial control system over financial reporting which, commensurate with its size and the nature of its business is adequate and operating effectively as at 31<sup>st</sup> March, 2017.

Mumbai; 25<sup>th</sup> May, 2017.

for M/s. Manoj Mehta & Co.  
Chartered Accountants  
ICAI firm registration no. : 116681W

M. M. Mehta  
Proprietor  
Membership no. : 044355

**BALANCE SHEET** (Amt. in Rs.)

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Equities and Liabilities</b>			
<u>Shareholders' Funds</u>			
Share Capital	9	36,785,060	36,785,060
Reserves & Surplus	10	(22,111,231)	(21,090,123)
<u>Non-Current Liabilities</u>			
Long Term Borrowings	11	100,000	3,749,559
Deferred Tax Liabilities (net)	1.6	10,428,189	10,428,189
Other Long Term liabilities	12	1,177,477	887,027
Long Term Provisions	13	84,000	84,000
<u>Current Liabilities</u>			
Short Term Borrowings		-	-
Trade Payables	14	70,000	60,000
Other Current Liabilities		-	-
<b>Total</b>		<b>26,533,495</b>	<b>26,533,495</b>
<b>Assets</b>			
<u>Non Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	15	17,842,749	672,604
Non Current Investments	16	1,050	1,050
Long Term Loans and Advances	17	634,548	17,845,313
Other Non-Current Assets	18	6,668,392	11,918,951
<u>Current Assets</u>			
Inventories		-	-
Cash and Cash Equivalents	19	1,386,756	465,794
<b>Total</b>		<b>26,533,495</b>	<b>26,533,495</b>

See accompanying notes forming part of the financial statements

In terms of our report attached  
for M/s. Manoj Mehta & Co.  
Chartered Accountants  
ICAI firm registration no. : 116681W

M. M. Mehta  
Proprietor  
Membership no. : 044355  
Mumbai, 25<sup>th</sup> May, 2017.

for and on behalf of the Board of Directors

**Haren Shah**  
(Chairman & Director)

**Umakant Shukla**  
(Director)

**Subhash Nayak**  
(Director)

**Alpa Shah**  
(CEO & Director)

**Ajita Shah**  
(CFO)

**Chintan Doshi**  
(Company Secretary)

## STATEMENT OF PROFIT AND LOSS (Amt. in Rs.)

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2015
<b>Continuing Operations</b>			
Revenue from Operations		-	-
Other Income		-	-
<b>Total Revenue</b>		<b>-</b>	<b>-</b>
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchases of Stock in Trade		-	-
		-	-
Employee Benefit Expenses	20	42,000	24,000
Finance Costs		-	-
Depreciation and Amortisation Expenses	15	40,620	711,315
Other Expenses	21	938,488	1,007,378
<b>Total Expenses</b>		<b>1,021,108</b>	<b>1,742,693</b>
<b>Profit before exceptional/extraordinary items &amp; tax</b>		<b>(1,021,108)</b>	<b>(1,742,693)</b>
Exceptional / extraordinary Items		-	-
<b>Profit / (Loss) before tax</b>		<b>(1,021,108)</b>	<b>(1,742,693)</b>
Tax expense:			
Net Current Tax Expense			
Deferred tax liability	1.6	-	318,696
<b>Profit/(Loss) from continuing operations(A)</b>		<b>(1,021,108)</b>	<b>(2,061,389)</b>
Discontinuing operations (B)		-	-
<b>Profit for the period (A + B)</b>		<b>(1,021,108)</b>	<b>(2,061,389)</b>

## See accompanying notes forming part of the financial statements

In terms of our report attached  
for M/s. Manoj Mehta & Co.  
Chartered Accountants  
ICAI firm registration no. : 116681W

M. M. Mehta  
Proprietor  
Membership no. : 044355  
Mumbai, 25<sup>th</sup> May, 2017.

for and on behalf of the Board of Directors

**Haren Shah**  
(Chairman & Director)

**Subhash Nayak**  
(Director)

**Ajita Shah**  
(CFO)

**Umakant Shukla**  
(Director)

**Alpa Shah**  
(CEO & Director)

**Chintan Doshi**  
(Company SecretaryO)

**CASH FLOW STATEMENT** (Amt. in Rs.)

Particulars	For the year ended	
	31/03/2017 (Rs.)	For the year ended 31/03/2016 (Rs.)
<b>A. Cash Flow from Operating Activities</b>		
<b>Net profit/(loss) before extraordinary items and tax</b>	<b>(1,021,108)</b>	<b>(2,061,389)</b>
<u>Adjustments for:</u>		
Depreciation and amortization	40,620	711,315
Deferred tax Liability(net)	-	318,696
Operating profit/(loss) before working capital changes	(980,488)	(1,031,378)
<u>Changes in working capital:</u>		
Adjustments for (increase)/decrease in operating assets		
Trade Receivables	5,250,559	-
Trade payables	10,000	-
Other current liabilities	-	100,000
Other long term liabilities	290,450	-
Short term provisions	-	11,930
Long term provisions	-	111,930
Cash flow from extraordinary items	-	-
<b>Cash generated from operations</b>	<b>4,570,521</b>	<b>(919,448)</b>
Net income tax (paid)/refund	-	-
<b>Net Cash flow from/(used in) operating activities (A)</b>	<b>4,570,521</b>	<b>(919,448)</b>
<b>B. Cash Flow from/(used in) Investing Activities</b>	<b>(3,649,559)</b>	<b>-</b>
<b>C. Cash Flow from/(used in) Financing Activities</b>	<b>-</b>	<b>1,000,000</b>
<b>Net increase / (decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>920,962</b>	<b>80,552</b>
Cash and cash equivalents at the beginning of the year	465,794	385,242
<b>Cash and cash equivalents at the end of the year</b>	<b>1,386,756</b>	<b>465,794</b>

**Note:** The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements, specified under section 133 of the Companies Act, 2013.

In terms of our report attached  
for M/s. Manoj Mehta & Co.  
Chartered Accountants  
ICAI firm registration no. : 116681W

M. M. Mehta  
Proprietor  
Membership no. : 044355  
Mumbai, 25<sup>th</sup> May, 2017.

for and on behalf of the Board of Directors

**Haren Shah**  
(Chairman & Director)

**Subhash Nayak**  
(Director)

**Ajita Shah**  
(CFO)

**Umakant Shukla**  
(Director)

**Alpa Shah**  
(CEO & Director)

**Chintan Doshi**  
(Company Secretary)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****1 SIGNIFICANT ACCOUNTING POLICIES****1.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013 and Companies Act, 1956 as applicable. For recognition of profits and losses, mercantile system of accounting is followed, except certain expenditure and income which are accounted for on its ascertainment or on cash basis, where it is not possible to ascertain, with reasonable certainty, their quantum of accruals.

**1.2 FIXED ASSETS**

Fixed Assets are stated at cost less depreciation. Cost comprises of the purchase price and any attributable cost of bringing the assets to working condition for its intended use. Expenditure for additions, improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to the Profit and Loss Account. When assets are sold or discarded, their cost and accumulated depreciation is removed from the account and any gain or loss, resulting on their disposal, is included in the statement of Profit and Loss. On completion of useful life of Plant and Machinery due to technological obsolescence, amount of gross value is removed from Gross Block and charged to Reserves.

**1.3 DEPRECIATION**

Depreciation on Tangible assets has been provided on Straight Line Method as per the useful life prescribed in Schedule-II of the Companies Act, 2013.

**1.4 INVESTMENTS**

Long-term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. Current investments are valued at lower of cost and fair value.

**1.5 INVENTORIES**

Inventories (other than Stores, Spares and Consumables and packing materials) are valued at lower of cost or estimated net realizable value. In the circumstances when the utility of goods is no longer as great as its cost, due to loss of its usable value, valuation is done keeping in line with Accounting Standard AS - 2 on Valuation of Inventories issued by The Institute of Chartered Accountants of India. The cost of inventories is arrived at on the following basis:

Raw materials - First in first out/annual average method.

WIP and finished goods - Average cost of last quarter's production/ average annual cost, computed on full absorption costing method. In case of similar items purchased and produced valuation at the weighted average rate.

**1.6 TAXATION**

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Appropriate adjustments are made in reserves and surplus to provide for Deferred Tax Liability.

**1.7 ACCUMULATED LOSSES**

The Company has accumulated losses as on 31-3-2017 of Rs. 2,21,11,231/- (Rs. 2,10,90,123/-), as against a Net Worth (i.e. Capital plus other Reserves) of Rs. 3,67,85,060/- (Rs. 3,67,85,060/-), illustrating a substantial erosion in its net worth. These conditions indicate the existence of a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis, pursuant to the decision of the Board of Directors based on a strategic future plan.

**2 CONTINGENT LIABILITIES**

Disputed demand for Sales tax for the years 1996-97, 1997-98, 1998-99, 2000-01 of total Rs. 46,71,325/- in terms of orders from the Sales tax Tribunal, Gujarat is decided in favour of the Company. On the similar grounds for consideration, Sales Tax Demand of Rs. 6, 10,035 /- plus interest is also disputed for the year 1999-2000 and appeals are lying to be decided. The Company has preferred appeals against the said order after taking appropriate advise from the experts.

The Assistant Commissioner of Income-tax, Surendranagar has raised demands of Rs. 72, 10,924/- disallowing certain claims of deduction from Total Income against which the Company has preferred appeals with ITAT, Rajkot after counseling from the experts.

Appealed demand Order for disputed demand of Rs. 26,19,909/- for A.Y. 2006-07 under the Income Tax Act is remanded back to the ITO for re-consideration, by Appellate Tribunal, Mumbai

### 3 AUDITORS REMUNERATION

	2016-17 (Rs.)	2015-16 (Rs.)
Statutory Auditors	10,000	10,000
Certification and other matters	7,500	7,500
Expenses re-imburement	2,500	2,500
( *Without service tax)		

### 4 INFORMATION FOR EACH CLASS OF GOODS MANUFACTURED AND RAW MATERIAL CONSUMED:

	Fuel Briquettes		Raw Material (Agro waste)	
	Qty. MT	Value(Rs.)	Qty. MT	Value(Rs.)
<b>Capacities</b>				
Licensed	Not Applicable			
	(Not Applicable)			
Installed	70,000			
As certified by the management	(70,000)			
<b>Stocks</b>				
Opening Stock	0	0	0	0
	(-)	(-)	(-)	(-)
Production/Purchase	0	0	0	0
	(-)	(-)	(-)	(-)
Sales/Consumption/Adjustment	0	0	0	0
	(-)	(-)	(-)	(-)
Closing Stock	0	0	0	0
	(-)	(-)	(-)	(-)

### 5 RELATED PARTY TRANSACTIONS

Group	Nature of Relationship	Name of the Related Party
Group A	Holding or Subsidiary Companies/Enterprises	Nil
Group B	KMP – Key Management Personnel (incl. directors) & their relatives (including companies, firms etc.)	(a) Mr. Haren J. Shah (b) Mrs. Alpa H. Shah (c) Mr. Paras H. Shah
Group C	Enterprises or entities significantly influenced by KMP or their relatives	Nil

Current account outstanding at the year end payable to Mrs. Alpa Haren Shah, spouse of Mr. Haren Shah, Director, Rs. 1, 00,000.

**6 EARNING PER SHARE**

By virtue of Accounting Standard 20 .Earnings Per Share issued by the ICAI the disclosures are given below:  
Earnings Per Share (EPS) Calculation:

	Unit	2016-17	2015-16
Amount used as the numerator: Profit/(Loss) after taxation	Rs.	(10,21,108)	(20,61,389)
Weighted average number of shares used as denominator	Nos.	36,78,506	36,78,506
Nominal Value of Shares	Rs.	3,67,85,060	3,67,85,060
Earnings Per Share(EPS)	Rs.	--	--

7 Balances of Sundry Debtors, Banks and Loans & Advances are subject to confirmation.

8 Previous year's figures have been regrouped/recast wherever necessary and are in brackets besides current years' figures. Figures of loss are presented in Brackets.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Note No.	Particulars	31-Mar-17 (Rs.)	31-Mar-16 (Rs.)
<b>9</b>	<b>Share Capital</b>		
	Authorized		
	50,00,000 equity shares of Rs. 10 each	<u>5,00,00,000</u>	<u>5,00,00,000</u>
	Issued, Paid-up and Subscribed		
	36,78,506 equity shares of Rs. 10 each	3,67,85,060	3,67,85,060
	These shares are entitled to one vote per share & on liquidation entitled to receive net assets (after distribution of all preferential amounts) on prorata basis. No dividend is proposed.		
<b>10</b>	<b>Reserves and Surplus</b>		
	Profit and Loss Account		
	Opening Balance	(2,10,90,123)	(91,53,587)
	Reductions	<u>(10,21,108)</u>	<u>(1,19,36,536)</u>
	Closing Balance	<u><b>(2,21,11,231)</b></u>	<u><b>(2,10,90,123)</b></u>
<b>11</b>	<b>Long Term Borrowings</b>		
	Loans and Advances from Related Parties		
	Loan from Mrs. Alpa H Shah		-
	Relative of Director, Mr. Haren Shah	1,00,000	1,00,000
	Other Loans and Advances	<u>-</u>	<u>36,49,559</u>
		<u><b>1,00,000</b></u>	<u><b>37,49,559</b></u>
	Other Loans and Advances- To be read with note 18 herein below.		
<b>12</b>	<b>Other Long Term Liabilities</b>		
	Trade Payables	<u>11,77,477</u>	<u>8,87,027</u>
		<u><b>12,47,477</b></u>	<u><b>8,87,027</b></u>

**13 Long Term Provisions**

Provision for Income Tax 1997-98	84,000	84,000
	<b>84,000</b>	<b>84,000</b>

**14 Trade Payables**

Sundry Creditors	70,000	60,000
	<b>70,000</b>	<b>60,000</b>

**15 Tangible Assets**

Particulars	Rate of Depreciation (%)	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		as at 31.03.2016	Additions/Deletions	as at 31.03.2017	as at 31.03.2016	for the year	as at 31.03.2017	as at 31.03.2016	as at 31.03.2017
Land	0	84,431	1,72,10,765	1,72,95,196	-	-	-	84,431	1,72,95,196
Factory Building	3.34	12,16,184	-	12,16,184	6,28,011	40,620	6,68,631	5,88,173	5,47,553
Plant & Machinery	4.75	1,39,46,051	-	1,39,46,051	1,39,46,051	-	1,39,46,051	-	-
Electrical Installations	5.53	10,70,228	-	10,70,228	10,70,228	-	10,70,228	-	-
Mobile Equipments	6.22	12,43,447	-	12,43,447	12,43,447	-	12,43,447	-	-
Furniture & Fixtures	0	7,147	-	7,147	7,147	-	7,147	-	-
Laboratory Equipments	0	1,764	-	1,764	1,764	-	1,764	-	-
Scooter and Bi-Cycle	0	24,960	-	24,960	24,960	-	24,960	-	-
Office Equipments	0	1,55,350	-	1,55,350	1,55,350	-	1,55,350	-	-
<b>Total Current Year</b>		<b>1,77,49,562</b>	<b>1,72,10,765</b>	<b>3,49,60,327</b>	<b>1,70,76,958</b>	<b>40,620</b>	<b>1,71,17,578</b>	<b>6,72,604</b>	<b>1,78,42,749</b>
<b>Total Previous Year</b>		<b>2,76,24,709</b>	<b>(98,75,147)</b>	<b>1,77,49,562</b>	<b>1,63,65,643</b>	<b>7,11,315</b>	<b>1,70,76,958</b>	<b>1,12,59,066</b>	<b>6,72,604</b>

During the year 2005-2006, it was decided to develop the muddy and uneven factory land of the Company by erecting open drying platforms so that raw material can be stocked on the same and therefore, amounts were paid as Advances(asset) to various parties to incur and pay for labour intensive land development work. Since, the process was disputed over a fairly long duration of time, these advances are now capitalised to Land during the year.

**16 Non Current Investments**

Others(shares of Kapol Co.Op Bank)	1,050	1,050
	<b>1,050</b>	<b>1,050</b>

**17 Long Term Loans and Advances**

Security deposits	18,680	18,680
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**ALPHA HI TECH FUEL LIMITED****24th Annual Report 2016-17**

(CIN: L23201GJ1993PLC018889)

	Insurance claim	29,643	29,643
	TDS for PY 96-97 and 97-98	46,225	46,225
	Other Loans & Advances (Unsecured and considered good)	5,40,000	1,77,50,765
		<b>6,34,548</b>	<b>1,78,45,313</b>
<b>18</b>	<b>Other Non Current assets</b>		
	Long Term Trade Receivables (unsecured and considered good)	66,68,392	1,19,18,951
		<b>66,68,392</b>	<b>1,19,18,951</b>
<p>The year 2005-2006 witnessed enhanced activities and high sales volume for the Company and some parties approached the Company to offer marketing services, Sales were done to the parties recommended by them against the advances to partly secure payments. These advances (liability) are not bearing any interest. During the year, these advances are partly adjusted against receivables.</p>			
<b>19</b>	<b>Cash and Cash Equivalents</b>		
	Cash on Hand	13,79,217	4,54,130
	Balance with Banks	7,539	11,664
		<b>13,86,756</b>	<b>3,85,242</b>
<b>20</b>	<b>Employee Benefit Expenses</b>		
	Salaries and Wages	42,000	24,000
		<b>42,000</b>	<b>24,000</b>
<b>21</b>	<b>Other Expenses</b>		
	Accounting Charges	20,000	20,000
	Advertisement	19,280	38,792
	AGM Expenses	70,850	65,020
	Annual Issue Charges	84,486	43,161
	Audit Fees	20,000	20,000
	Bank Charges	805	936
	Books & Periodicals	16,453	17,810
	Conveyance	36,200	6,387
	Filing Fees	7,200	33,100
	Internal Audit Fees	5,000	5,000
	Other Expenses	-	22,636
	Postage and Telegram Expenses	18,321	16,989
	Printing & Stationery	11,250	7,802
	Professional Fees	32,000	71,700
	Registrar & Transfer Agent	1,08,950	1,67,200
	Rent, Rate and Taxes	33,750	22,500
	Repairs and Maintenance	2,29,943	2,23,625
	Stock Exchange Listing Fees	2,24,000	2,24,720
		<b>9,38,488</b>	<b>10,07,378</b>

**22 Additional Information** – Additional information pursuant to the applicable provisions of paragraph 5 of Part II of Schedule VI to the Act, to the extent not already reported elsewhere:

<b>SN</b>	<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
a.	Expenditure in foreign exchange	-	-
b.	Earnings in foreign exchange	-	-
c.	Imports (raw material, components/spares, capital goods)	-	-
d.	Other remittances in foreign exchange	-	-
e.	Consumption of imported materials	-	-
f.	Amounts set aside to or withdrawn from, any reserves	-	-
g.	Dividends from or losses of subsidiary companies	-	-
h.	Details of dividend remittances & non-resident shareholders	-	-

In terms of our report attached  
for M/s. Manoj Mehta & Co.  
Chartered Accountants  
ICAI firm registration no. : 116681W

M. M. Mehta  
Proprietor  
Membership no. : 044355  
Mumbai, 25<sup>th</sup> May, 2017.

for and on behalf of the Board of Directors

**Haren Shah**  
(Chairman & Director)

**Subhash Nayak**  
(Director)

**Ajita Shah**  
(CFO)

**Umakant Shukla**  
(Director)

**Alpa Shah**  
(CEO & Director)

**Chintan Doshi**  
(Company Secretary)

**Form of Proxy**

**FORM MGT -11**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** L23201GJ1993PLC018889

**Name of the company:** ALPAH HI-TECH FUEL LIMITED

**Registered Office:** Station Road, Lakhtar, Dist. Surendranagar, Gujarat-382775Telefax: 022-25648374 Website: www.alphahitechfuel.com

Name of the Member:
Registered Address:
E- mail Id:
Folio no. /Client Id
DP ID:

I/We, being the member (s) of..... Shares of the Company, hereby appoint

1. Name:  
 Address:  
 E-mail id:  
 Signature \_\_\_\_\_ or failing him/her

2. Name:  
 Address:  
 E-mail id:  
 Signature \_\_\_\_\_ or failing him/her

3. Name:  
 Address:  
 E-mail id:  
 Signature \_\_\_\_\_ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at Twenty-fourth Annual general Meeting of the Company, to be held on Tuesday, the 29<sup>th</sup> day of August, 2017 at 11.00 am at Station Road, Lakhtar, dist. Surendranagar, Gujarat-382775 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No. 1 to 3 (all are ordinary resolutions)**

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, 2017.
2. To appoint Director in place of Mr. HAREN SHAH (DIN : 00971250) who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and ratify appointment of M/s. Manoj Mehta & Co. Chartered Accountants as Statutory Auditors of the Company for the financial year 2017-18.

Signed this \_\_\_\_\_ day of August, 2017

Signature of the shareholder: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

Please affix revenue stamp
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ATTENDANCE SLIP**

**ALPHA HI-TECH FUEL LTD.**

CIN: L23201GJ1993PLC018889

**Registered Office:** Station Road, Lakhtar, Dist. Surendranagar, Gujarat-382775 Telefax: 022-25648374

Website: www.alphahitechfuel.com

**AT THE TWENTY-FOURTH ANNUAL  
GENERAL MEETING HELD ON  
TUESDAY, 29<sup>th</sup> AUGUST, 2017**

Regd. Folio No./Client ID:

Mr. /Mrs. /Ms /M/s.....

I certify that I am a registered share holder / Proxy for the Registered Share holder of the Company.

I hereby record my presence at the TWENTY-FOURTH ANNUAL GENERAL MEETING of the Company at Station Road, Lakhtar, Dist. Surendranagar, Gujarat-382775 at 11.00 a.m. on **Tuesday, the 29<sup>th</sup> August, 2017.**

.....  
Proxy's Name in Block Letters

.....  
Member's / Proxy's Signature

Note: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE VENUE

**Members who have voted electronically through remote e-voting shall be entitled to attend and participate but shall not be eligible to vote at the Annual General Meeting.**

**Nomination Form**

Form No. SH-13

*[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]*

To  
Alpha hi Tech Fuel Limited  
Station Road, Lakhtar,  
Dist. Surendranagar, Gujarat-382775

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

## (1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.
EQUITY SHARES				

## (2) PARTICULARS OF NOMINEE/S —

a.	Name	
b.	Date of Birth	
c.	Father's/Mother's/Spouse's name	
d.	Occupation	
e.	Nationality	
f.	Address	
g.	e-mail id	
h.	Relationship with the security holder	

## (3) IN CASE NOMINEE IS A MINOR—

a.	Date of birth	
b.	Date of attaining majority	
c.	Name of guardian	
d.	Address of guardian	

Name of the Security Holder (s):

Address:

Signature

Witness with Name and Address