

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1. Name of the company

ALPINE HOUSING DEVELOPMENT
CORPORATION LIMITED

2. Annual financial statements for the year

31st March 2014.

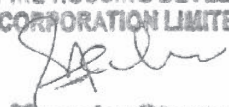

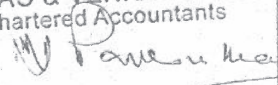
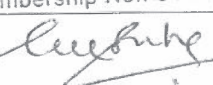
3. Type of Audit observation

Un-qualified

4. Frequency of observation

Not applicable.

5. To Be Signed By :

Name	Designation	Signature
Mr S. A. Kabeer	Managing Director	For ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED  Managing Director
Mr Shaik Mohammed Osman	Chief Financial officer	
For Rao & Venkatesulu CA V. Padmanabhan.	Auditor of The Company	For RAO & VENKATESULU Chartered Accountants  V. PADMANABHAN Partner Membership No.: 3181
Mr K.N.Guha	Audit Committee Chairman	

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Alpine Fiesta, near Hoodi Junction, Whitefield, Bangalore

Property
Development
and
Construction

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED



Alpine Housing Development Corporation Limited, Bengaluru

21st Annual Report
2013 - 2014

ALPINE HOUSING DEVELOPMENT
CORPORATION LIMITED
Bengaluru

21st ANNUAL REPORT
2013-2014



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Alpine Housing Development Corporation Limited, Bengaluru

21st Annual General Meeting

On Tuesday the 30th September, 2014
At 9.30 A.M. at
“Sri Krishna” Hall, Woodlands Hotel Pvt Ltd,
No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025

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Alpine Housing Development Corporation Limited, Bengaluru

BOARD OF DIRECTORS:

Mr. S A.KABEER

Chairman & Managing Director

Mr. S.A.RASHEED

Whole Time Director

Mr SYED MOHAMMED MUNEEB

Whole Time Director

Mr. S. M. MOHSIN

Director

Mr. K.N.GUHA

Independent Director

Mr. N.K.MALU

Independent Director

Mrs ANNU KUMARI

Independent Director

Mr. V. KARTHIK

Independent Director

CS ASHOK KUMAR TRIPATHY

Company Secretary & Compliance officer

AUDITORS:

M/s.Rao & Venkatesulu

Chartered Accountants

BANKERS:

State Bank of India

Syndicate Bank

Canara Bank

REGISTERED OFFICE:

Alpine Housing Development Corporation Limited

302, Alpine Arch ,No.10, Langford Road,
Bengaluru, Karnataka – 560 027.

Register and Share Transfer Agents

M/s.CAMEO CORPORATE SERVICES LTD.,

Subramaniam Building, 5th floor
No.1, Club House Road, Mount Road,
Chennai – 600 002
Phone.No.91-044-28460390/91/92



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Alpine Housing Development Corporation Limited, Bengaluru

NOTICE

Notice is hereby given that 21st Annual General Meeting of the members of M/s Alpine Housing Development Corporation Limited will be held on 30th September, 2014, Tuesday at "Sri Krishna" Hall, Woodlands Hotel Pvt Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025 at 9.30 A.M. to transact the following business:-

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014, and the Profit and Loss account for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To declare Dividend on equity Shares for the Financial year 2013-14.
3. To appoint a Director in the place of Mr. S.M. Mohsin (DIN 01646906) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors' of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Rao & Venkatesulu, Chartered Accountants (FR No. 003108S) the retiring Auditors are eligible for re-appointment.

II. SPECIAL BUSINESS:

- 5: Reappointment of Mr Syed Abdul Rasheed as whole time Director

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

"RESOLVED THAT pursuant to section 198, 269, 309, 310 read with schedule XIII & Article of Association of the company and other applicable provisions, if any of the Companies Act, 1956 (Pursuant to section 196, 197, 198 & 203, with schedule V & Article of Association of the company and other applicable provisions, if any of the Companies Act, 2013), and relevant rules made there under and other applicable enactments, approval of the members be and is hereby accorded to the re-appointment of Mr Syed Abdul Rasheed (DIN 01646948) as whole time Director of the Company for a further period of 5 (five) years with effect from 28th February 2014 on the remuneration and on the terms and conditions as set out in the explanatory statement annexed to this notice with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time based on the recommendations of the Nomination, Remuneration and Governance Committee. and he is not liable to retire by rotation.

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the currency of his

tenure as Whole Time Director, the above mentioned remuneration shall be paid, subject to payment of remuneration is approved by a resolution passed by the Remuneration Committee and the ceilings and conditions stipulated in Section II of Part II of Schedule XIII to the Companies Act, 1956, (currently Section II of Part II of Schedule V to the Companies Act, 2013) as minimum remuneration."

6 : Appointment of Mr. K.N.Guha as independent Director

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution

Resolved that, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Scheduled IV and all other applicable provisions of the companies(Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. K.N.Guha (DIN : 00580848), a non executive director of the company ,be and is hereby appointed as an independent Director of the Company to hold office up to three consecutive years for a term upto the conclusions of 24th AGM.

7 : Appointment of Mr. N.K.Malu as independent Director

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution

Resolved that, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Scheduled IV and all other applicable provisions of the companies(Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. N.K.Malu (DIN : 01913206), a non executive director of the company ,be and is hereby appointed as an independent Director of the Company to hold office up to three consecutive years for a term upto the conclusions of 24th AGM.

8 : Appointment of Mrs. Annu Kumari as independent Director

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution

Resolved that, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Scheduled IV and all other applicable provisions of the companies(Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mrs. Annu



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Kumari (DIN : 03076710), a non executive director of the company, be and is hereby appointed as an independent Director of the Company to hold office up to three consecutive years for a term upto the conclusions of 24th AGM.

9: Amend of Article of Association

To consider and if though fit, to pass with or without modification(s) the following resolution as an Special Resolution.

Resolved that, pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act 2013 read with rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force)consent of the members of the company be and is hereby accorded to amend the articles of Association of the company, by inserting new article 2A after Article 2.

"2A Wherever in the companies Act ,2013(CA 2013) it has been provided that the Company shall have any right, privilege or authority or that the company could carry out any transaction(s) only if the company is so authorised by its Articles, then and in that case by virtue of this article ,the company is hereby specifically authorised, empowered and entitled to have such right ,privilege or authority ,to carry out such transaction(S) as have been permitted by the CA 2013 without there being any separate /specific article in that behalf herein provided.

Resolved Further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and thinks and take all such steps as may be deemed necessary or expedient to give effect to this Resolution.

Place: Bengaluru

By Order of the Board,
For Alpine Housing development
Corporation Limited

Sd/-
S A Kabeer

Date: 1st September 2014

Chairman & Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY . THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, MUST BE DULY STAMPED AND SIGNED IN THE FORMAT ANNEXED HERETO, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR COMMENCEMENT OF THE ANNUAL GENERAL

MEETING.

2. Pursuant to the provision of Section 105 of the Companies Act 2013, a person can act as a proxy on behalf of member not exceeding 50 and in aggregate not more than ten percent of the total share capital of the Company. Members 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 proxy for any other member.
3. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
4. The Register of members and the share transfer books of the company will remain closed from 22nd to 30th September, 2014 inclusive of both days as per Section 91 of the Companies Act, 2013.
5. Members are requested to bring their copies of Annual Reports to the meeting and also intimate the change in their registered address, if any, immediately quoting the folio reference to the address of registered office of the company.
6. Members having multiple folio(s) in identical names or Folios in joint names in the same order are requested to send all their share certificates to the company for consolidating such shareholding into one account to facilitate better service.
- 7 The Company has established De-materialized facility of Share with NSDL/CDSL. In lines with SEBI's circular, the company has also established common registry facility for demat and physical transfer of shares with M/s.CAMEO Corporate Services Ltd., Subramaniam Building 5th floor, No.1, Club House Road, Mount Road Chennai – 600 002. The Members/Shareholders are requested to avail this facility by forwarding their request for share transfer to the registrar and shares transfer agents, as mentioned above.
- 8 The Details of Directors seeking appointments /re-appointment as per Companies Act and in terms of clause 49 of the listing agreement ,are annexed hereto and form part of this Notice.
- 9 The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed herewith form part of the Notice..
- 10 .Regarding Dividend if approved by the members at AGM will be deposited in a separate accounts as per provision of Companies Act 2013 and same will be paid whose names appear up to Book closure Date. The Dividend will be paid through ECS who have registered their Bank Details and Dividend warrant to the remaining members.
- 11 .As per Provision of Under Sections 205A(5) and 205 C of the companies Companies Act 1956 (corresponding section 124(5) of the Companies Act 2013,) the company



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has transferred unpaid/unclaimed dividend for the financial year 2006-07 which was declared as Interim Dividend to the Investor Education and protection fund of the central Government.

Members who have not encashed dividend warrants may approach to Secretarial Department at the Registered and corporate office of the company or send details through mail or post to claim dividend for the year 2007-08, 2009-10, 2012-13.

12.E-voting system

Pursuant to the provisions of Section 108 of the companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing Agreement, the company is offering e-voting facility to its members in respect of the Businesses to be transacted at the 21st Annual General Meeting. For this purpose, the company has entered into an agreement with Central Depository Services (India) Limited (CDSL), for facilitating e-voting, as the authorized agency to provide e-voting facility.

Mr Bimlendu Kumar Practising Company Secretary (C.P Number 8725) appointed as Scrutinizer for conducting the e-voting process in accordance with Law with fair and Transparent manner. He will submit the report to the chairman and the result will be declared on website of the Company as per the Provision and Rules of the Companies Act 2013 and Listing agreement and Agreement with Cameo Corporate Services Limited and for facilitating e-voting for the AGM.

Procedure to vote

1. The E-voting period shall commence on Sept 22nd 2014 (9.00 A.M.) and end on 24th Sept 2014. During the e-voting period members of the company, holding shares either in physical forms or dematerialized form, as on the cut-off date i.e August 29th 2014 will be eligible to cast their vote electronically.
2. The Shareholders should log on to the e-voting website www.evotingindia.com
3. Click on Shareholders
4. Now Enter your user ID and voted on an earlier voting of any company.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat and in Physical Form

PAN* Enter your 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 your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) 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 they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to

share your password with any other person and take utmost care to keep your password confidential.

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

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No.5 :

Mr S.A. Rasheed was appointed as Whole Time Director with effect from 01.03.2014 and his term was for a period of 5 years. The same was expired on 28.02.2014. At the Board meeting held on 14.02.2014 his term was extended for a further period of five years with effect from 01.03.2014 to 28.02.2019 subject to approval by the share holders at the ensuing AGM.

The Board of Directors of your company considers Mr Syed Abdul Rasheed as a competent person for re-appointment as Whole Time Director of Your Company for a further period of 5 Years .In compliance with the requirements of Sch XIII to the Companies Act 1956, (Currently mentioned in part II Section II of schedule V of Companies Act 2013.) approval of the Members by ordinary resolution is sought for the appointment of Mr Syed Abdul Rasheed as Whole Time Director for a further period of 5 (Five) Years with effect from 01.03.2014. The Board of Directors is confident that the re-appointment of Mr Syed Abdul Rasheed as Whole Time Director will be immense benefit to the Company.

The Term and Condition along with remuneration payable to Mr Syed Abdul Rasheed As Director are as follows ,

1. Salary:

- I. Rs. 1,00,000/- per month including Dearness Allowance with Annual increment up to 20% on Basic Salary.
- II. Re-imbursement of Telephone Expenses with STD and ISD facility at residence.
- III. Re-imbursement of Medical expenses for self and family.

2.Perquisites

- I. Provision of Motor Car with Driver for official and personal use.
- II. Leave Travel Allowance for self and family to a place anywhere in India as per rules of the Company.
- III. Personal Accident Insurance premium.
- IV. Medical Insurance premium.

The value of the Perquisites along with the salary mentioned above shall be subject to the ceiling and conditions stipulated in Part II Schedule XIII to the Companies Act 1956, i.e maximum to Rs 1,50,000/- Per Month.



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3. Others:

- i) Contribution to Provident Fund, Superannuation fund and Annuity Fund to the extent the same are not taxable under the Income Tax Act. 1961.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- iii) Encashment of leave at the end of the Tenure.

4. Commission

Performance linked Commission on profits, not exceeding 1% of the net Profits of the Company in any financial year of the company as the Board may determine from time to time subject to ceiling prescribed limit mentioned in part II Section II of schedule XIII of Companies Act 1956. (Currently mentioned in part II Section II of schedule V of Companies Act 2013.)

In the event of any enactment or amendment there to, this resolution shall continue to remain in force and reference to various provisions of the (Currently Companies Act 2013) or the Income Tax 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments there to or the rules and notifications issued there under.

None of the Directors, Key managerial persons and their relatives except Mr S.A.Kabeer, Mr S.A. Rasheed and Mr Syed Mohammed Mohsin and Mr S.A.Muneer are in any way interested or concerned in the proposed resolution.

The Details resume of the Director is given in the Corporate Governance report to compliance the listing agreement.

This may be taken as abstract of the variation of the terms of appointment which is required to be circulated under section 302 of the Companies Act, 1956 (Currently As per under section 190 of the Companies Act, 2013.)

Item No 6,7,8

Mr K.N.Guha, Mr N.K.Malu and Mrs Annu Kumari are Independent Directors on the Board of The Company within the definition of Independent Directors under clause 49 of the Listing Agreement entered with the stock exchange.

As per the said Section 149 of the Companies Act 2013, an independent director can hold office for a term up to 5 (Five) consecutive years on the board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr K.N.Guha, Mr N.K.Malu and Mrs Annu Kumari that he meets with the criteria of independence as prescribed both under Section 149 of the Act and under Clause 49 of the Listing Agreement.

Accordingly item no 6,7,8 are placed before the share holders for approving the appointment of the said independent Directors as Directors not liable for retirement by Rotation for a period of Three years.

Brief Resume of the appointees and nature of their expertise in specific functions areas are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in views their vast experience, expertise and Knowledge, it will be in the interest of the company that Mr K.N. Guha, Mr N.K. Malu and Mrs Annu Kumara be appointed as independent Directors.

No Director, Key Managerial Personnel or their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolutions at item nos 6,7,8 for approval of the members as Ordinary Resolutions.

Item No 9

The matter may please note that the Ministry of Corporate affairs vide its notification dated 12th September 2013 and 26th March 2014 has notified many substantive provisions of The companies Act 2013 which governs general working of Companies. However provisions relating to National Company Law Tribunal, compromise, arrangement and amalgamations, winding up and some others have yet to be notified by the MCA. With the notifications of various sections of the act, existing article of Association of the Company require alterations and empowerment to the company to carry out certain transactions in accordance with the provisions of the Act.

It is proposed to amend the existing article by including an article No 2A TO AUTHORISE AND EMPOWER THE COMPANY TO CARRY OUT CERTAIN TRANSACTIONS AS PERMITTED UNDER THE Act without there being any separate/specific article in existing Article of Association.

No Director, Key Managerial Personnel or their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board commends the resolution at item No 9 for approval of the members as a Special Resolution.



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Details of Directors seeking Appointment / reappointment at the Annual General Meeting as per clause 49(IV)(G)(i) of the Listing Agreement

Name	Mr.S.A.Rasheed	Mr S.M.Mohsin
Date of Birth	30/06/1955	16.07.1962
Date of appointment	19/02/2004	05.12.1996
Qualification	B.A	B.Com
Experience	26 Years of Management experience of which 15 years abroad and 11 years as Executive Directors. of Alpine Housing Development Corporation Limited	10 years rich Experience in companies abroad and having Best managerial skill in corporate sector.
Expertise in specific functional area	Managerial Function	Managerial Function
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2014.	NIL	NIL
Number of shares held in the Company as at 31st March, 2014	5,61,650	4,53,500

Name	Mr.N.K.Malu	Mr.K.N.Guha	Mrs.Annu Kumari
Date of Birth	19/08/1946	24/03/1947	14/05/1981
Date of appointment	02.06.2008	29/09/2005	12/05/2010
Qualification	B.E	B.Sc LLB, CAIIB	B.Com, CS (I)
Experience	As engineer having 24+ of experience as an industrialist.	Basically a banker ,Vast experience in Banking ,finance and related areas. Also Lectures at Some of the Premier Management Schools in Bangalore.	Corporate Administration
Expertise in specific functional area	Industrialist	Advisor corporate banking	Corporate Administration
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2014	Nil	1.Jupitor Bio science Limited. 2.Sven Gentech Limited	NIL
Number of shares held in the Company as at 31st March, 2014	Nil	Nil	Nil



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DIRECTORS' REPORT

Your Directors have pleasure in presenting the 21st Annual Report on the business and operations of the company together with the Audited results for the year ended 31st March 2014.

Financial Results:

Your Company's performance during the year as compared with that of during the previous year is summarized below:

Particulars	For the year ended 31.03.2014	For the year ended 31.03.2013
Total Income	4051.37	3234.30
Total Expenditure	3704.33	2906.62
Profit Before Depreciation Interest and Tax	347.04	327.32
Less: Interest & Finance Charges	66.69	87.52
Profit before Depreciation and Tax	280.35	240.16
Less: Provision for Depreciation	109.88	101.32
Profit before Tax	170.47	138.84
Less : Provision for Tax	36.35	32.96
Deferred Tax (Liability)	-14.57	-5.88
Fringe Benefit Tax	00	00
Net Profit after Tax	148.69	111.76
Add: Balance in Profit & Loss Account as per last Balance Sheet	3298.63	3267.38
Less: Profit Transferred to General Reserves	5.00	5.00
Proposed / Interim Dividend	64.97	64.97
Dividend Tax	11.04	10.54
Balance carried forwards to Balance Sheet	3366.31	3298.63

Dividend:

Board of Directors has please to recommend a dividend of Re 1 per equity shares (10%)for this financial year for approval of members .

Transfer to Reserves

We have transferred Rs 5 Lacs amount from current profit to General Reserve. An amount of Rs 3366.31 lacs is proposed to be retained in the in the Profit & Loss Account.

2. MANAGEMENT DISCUSSION, ANALYSIS AND REVIEW

(Present in separate section of this report)

PROSPECTS

3. CORPORATE GOVERNANCE:

The disclosures as required under the Corporate Governance Reporting System have been furnished in the Annual Report under the head "Corporate Governance" and the company is complying with the various requirements under the Corporate Governance reporting system.

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000 the Directors' confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.



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- ii. Appropriate accounting policies have been selected and applied consistently. Judgments and estimates 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 2014 and of the profit of the company for the year ended 31st March 2014.
- iii. Proper and sufficient care has been taken for the maintenance of adequate records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The annual accounts have been prepared on a going concern basis.

5. DEPOSITORY SYSTEM (DEMAT FACILITY FOR SHARES):

The Company has established De-materialized facility of Share with NSDL/CDSL. In lines with SEBI's circular, the company has also established common registry facility for demat and physical transfer of shares with M/s.CAMEO Corporate Services Ltd. 5th floor , No.1, Subramaniam Building, Club House Road, Chennai – 600002.

The Members/Shareholders are requested to avail this facility by forwarding their request for share transfer to the aforesaid registrar and shares transfer agents.

6. LISTING WITH STOCK EXCHANGES:

As per the requirements of clause 49 of the Listing Agreement with Stock Exchanges, the Company hereby declares that the listing of its shares continued throughout the year with the following Stock Exchanges and the listing fee for the year 2014-2015 has been paid:-

Bangalore Stock Exchange Ltd., Post Box No.27024, No.51, Stock Exchange Towers, 1st Cross, J.C.Road, Bengaluru – 560 027.

Bombay Stock Exchange, Phiroze Jee Jeebhoy Towers, Dalal Street, Mumbai – 460 001.

Madras Stock Exchange Limited, exchange building, post box no 183, No30, Second Line Beach, Chennai- 600-001.

Delisting of the Company Shares is pending from Coimbatore Stock Exchange.

7. FIXED DEPOSITS:

The Company has not accepted the fixed deposits from public during the year under review.

8. HUMAN RESOURCES:

We believe that just as engineering, technical expertise and specializations are the cornerstones of our progress; human capital also constitutes another important driver to the success in our business. The Company is proud of its 80 plus personnel team comprising experienced, skilled, committed and innovative engineers and it recognizes the invaluable contribution made by each of them. There was no strike or labour unrest during the period under review. The Company has provided a congenial working environment for its employees.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO:

The information required under Section 217-(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Director) Rules, 1988, with respect to these matters is as under:

Conservation of Energy :

Though the Company's operation involves low energy consumption, there is a constant endeavor to conserve energy.

Absorption of technology:

The company has an in-house R & D wing for product up gradation/development.

Foreign Exchange earnings and outgo

Foreign Exchange earnings - Nil

Foreign Exchange outgo - Nil

10. DIRECTORS:

In accordance with the provisions of the Companies Act 1956 and Companies Act 2013 and as per the provision of Articles of Association of the Company, the following Directors due for retirement by rotation and appointment as per new provision of Companies Act 2013 and being appointed eligible to consider for reappointment.

1. Mr S.M.Mohsin
2. Mr N.K Malu
3. Mr K N Guha
4. Mrs. Annu Kumari
5. Mr. V. Karthick

None of the Directors of the Company have incurred disqualification in terms of section 274(1)(g) of Companies Act 1956 (Section 164(1) of Companies Act 2013.)



11. AUDITORS:

M/s.Rao and Venkatesulu, Chartered Accountants, (FR No. 003108S) the Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting. It is proposed to re-appoint them till the conclusion of the next Annual General Meeting. M/s.Rao and Venkatesulu have pursuant to Section 139(1) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 (furnished a certificate regarding their eligibility) and given consent for re-appointment.

12. PERSONNEL:

Your Directors would like to express their sincere thanks and appreciation to all the employees for their commendable teamwork and exemplary contribution to operations and company's performance

Information pursuant to the provisions of Section 217 (2A) of the Company Act, 1956 read with the Companies (Particulars of Employees) Rules 1975. No employee is covered under the provision.

13. APPRECIATION

Your Board would like to place on record its sincere appreciation for the wholehearted support and contribution made by all its employees, shareholders, banks, financial institutions and other business associates towards conducting the operations of the company.

Place: Bengaluru

For and behalf of the Board of

For Alpine Housing development
Corporation Limited

Sd/-

S A Kabeer

Date: 31st May 2014

Chairman & Managing Director

**MANAGEMENT DISCUSSION AND
ANALYSIS REPORT**

Economy

The growth rate of the Indian Economy has been on the slide for the last many years. India's GDP growth was 8.4% in 2010-2011 and it came down to 6.6% in 2011 -2012 and then to 4.6% in 2012-2013 and to 4.7% in 2014.

When growth of economy of a country slows down, the major impact will definitely will be felt by construction industry which is one of the main contributor to the GDP of the country.

Inflation in the country is another main para meter to determine the welfare of the society and when the high inflation is there, the savings and investments will get the first hit.

Real Estate

In view of slower GDP growth rate and high inflation the Indian real estate has been facing challenging period. However the contribution of real estate sector to the total GDP has been on the increase.

The positive fact is that there is huge demand for urban housing and according to an estimate of M/s.Cushman & Wake field the requirement in India of Urban housing by 2017 is 12 million units.

The Indian mortgage loan stands only at 9%, which is very low as compared to advance economies of 70-80% and growing economies of 20-40%.

The housing market in Bangalore is comparatively better than the market in different cities of India. The Bangalore real estate market is driven by the IT/ITES industry in particular and by urbanization in general.

Your company is basically in the Bangalore Market and also mainly in the IT corridors and our projects are not in the very high brackets or in a very low range but they are all in mid-segment which is the main market particularly with IT/ITES professionals .



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Alpine Housing Development Corporation Limited, Bengaluru

CORPORATE GOVERNANCE REPORT:

(As required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

1. A brief statement on company's philosophy on Code of Corporate Governance

The Company's philosophy on Corporate Governance envisages the following:

- To ensure continuous monitoring & up-gradation of information systems to enable the Board to provide effective direction by formulating and reviewing policies, business plans compliance with applicable laws and secure the interests of the stakeholders.
- To ensure that adequate control measures exist to enable the Board to evaluate the performance of the Management, ensure that appropriate systems of financial control, reporting and risk monitoring are in place.
- To ensure that the decision making process is fair and transparent and avoid any possible conflicts that would arise through abuse in related party transactions.
- To enhance and protect wealth and resources of the Company for the benefit of stakeholders.
- To ensure that the employees of Company subscribe to the corporate values and apply them in their conduct and
- To ensure that the Company follows globally recognized corporate governance practices.

2. Board of Directors:

A. Composition, Category, attendance and number of other Directorships of the Directors are furnished below:

As at March 31, 2014 the Board consisted of 8 members . The Composition, category of directors and directorships held in other Companies by the Directors on the Board of the company were as under:

Name of Director	Category of Director	No. of outside Directorships in Indian Public Limited Companies	No. of Directorships in Indian Private Limited Companies	No. of Board Committee other than ALPINE In which	
				Chair-man	Member
Mr.S.A.Kabeer Managing Director & Chairman	Promoter Executive	-	11	-	-
Mr.S.M.Mohsin Director	Promoter Non Executive	-	4	-	-
Mr.S.A.Rasheed Wholetime Director	Promoter Executive	-	10	-	-
Mr S.M.Muneer Wholetime Director	Promoter Executive	-	2	-	-
Mr. K N Guha Director	Independent Non Executive	2	-	-	-
Mr. N.K.Malu Director	Independent Non Executive	1	5	-	-
Mr. V Karthik Director	Independent Non Executive	-	2	-	-
Mrs. Annu Kumari	Independent Non Executive	-	1	-	-



Alpine Housing Development Corporation Limited, Bengaluru

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Details of Board Meetings held during the year 2013-14

SI No	Date	Board Strength	No of Directors
1	15 th April 2013	8	8
2	29 th May 2013	8	8
3	14 th August 2013	8	8
4	11 th September 2013	8	6
5	14 th November 2013	8	8
6	13 th January 2014	8	5
7	14 th February 2014	8	8

C. Attendance of Directors at Board Meetings and at the last Annual General Meeting:

Director	No. of Board meetings held	No. of Board Meetings attended	Attendance at last AGM
Mr S A Kabeer	7	7	Yes
Mr S.A. Rasheed	7	7	Yes
Mr S.M.Muneer	7	7	Yes
Mr S M Mohsin	7	7	Yes
Mr K N Guha	7	7	No
Mr N.K. Malu	7	7	Yes
Mr V. Karthick	7	7	Yes
Ms Annu Kumari	7	7	Yes

3. Audit Committee :

The Audit Committee performs the following functions:

- Overseeing the Company's financial process and disclosure of financial information to ensure that the financial statement is correct.
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment of any services
- Reviewing with the management annual financial statement before submission to the Board.
- Reviewing the adequacy of internal audit function.
- Discussing with internal auditors any significant finding and follow up on such issues.
- Discussing with external auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern.
- Reviewing the Company's financial and risk management policies: and

Composition :

The committee is comprised of two Non-Executive Independent Directors. Mr.K.N.Guha and Mr.N K Malu are the members of the committee. The Chairman is elected from among the attending members at each meeting. Mr. K.N.Guha (Independent Director) has been appointed as Chairman of all the audit committee meeting. Mr.S.A.Kabeer, Managing Director is another member of the committee.

Details of Audit Committee Meetings held during the year:

Date	Committee Strength	No .of Members present
29.05.2013	3	3
13.08.2013	3	3
12.11.2013	3	3
13.02.2014	3	3

Attendance at Audit Committee Meetings :

Director	No. of Committee meetings held	No. of Meetings attended
M K Malu	4	4
K N Guha	4	4
S A Kabeer	4	4

Remuneration Committee:

The Committee comprised of three Non-Executive Directors viz Mr S.M. Mohsin Mr N.K.Malu and Mr.K.N.Guha. The Committee is constituted to formulate and recommend to the Board from time to time, a compensation structure for whole time Directors. Non-executive directors are at present not paid commission over and above the sitting fees.

Terms of Reference : Sitting fees of Rs. 2000/- per each Director for every board meeting he attends.

Executive / Non-Executive Directors	Sitting Fees Entitlement
Mr.S.M. Mohsin	14,000
Mr.K.N.Guha	14,000
Mr N.K.Malu	10,000
Mr V. Karthick	10,000
Ms Annu Kumari	12,000



Alpine Housing Development Corporation Limited, Bengaluru

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5. Share Transfer & Shareholders' Grievance Committee:

Terms of reference:

To approve transfer, transmission, sub-division and issue of duplicate shares/debentures and for redressed of investor complaints on all matters.

Composition:

The Committee is comprised of two Non-Executive Directors, Viz., Mr K.N.Guha and Mr.N.K.Malu .

Mr. Ashok Kumar Tripathy, Company Secretary has been appointed as Compliance Officer

Details of shareholders complaints received, solved, not solved and pending share transfers:

There was no complaint pending as of close of 31st March 2014. All the complaints were redressed under the supervision of the Committee.

All the valid share transfer requests received during the period were duly attended to and processed in time. There were no valid requests pending for share transfers as on 31st March, 2014.

6. General Meeting:

Details of General Meetings held in last three years:

Financial year	Meeting	Date	Time	Location
2010-11	AGM	29 th Sept 2011	11.00 A.M	Woodlands Hotel , Sri Krishna Hall
2011-12	AGM	28 th Sept 2012	11.00 A.M	Woodlands Hotel, Sri Krishna Hall
2012-13	AGM	26 th Sept 2013	11.00 A.M	Woodlands Hotel, Sri Krishna Hall

Special resolutions passed in the last three AGM Nil

Special resolutions put through postal ballot last year Nil

Items proposed to be conducted through postal ballot this year Nil

7. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges/SEBI/Statutory Authorities on matters related to Capital Markets during the last three years:

During the last three years no penalty or stricture has been imposed on the company by Stock Exchanges / SEBI / Statutory Authorities on matters related to Capital Markets.

8. Means of Communication:

Information about the Company	Website : www.Alpinehousing.com
Separate E-mail ID for Investors grievances	Investors.grievance@alpinehousing.com
Half yearly report sent to each household of shareholders	Half yearly report not sent to each household of shareholders
Publication of Quarterly results	One English daily & one local newspaper
Presentation to Institutional Investors or to the analyst	The company has not made any presentation to institutional investors or to the analyst.
Management Discussion & Analysis	Published as part of Annual Report under Director's Report.

9. Disclosures :

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their relatives, its subsidiaries etc that may have potential conflict with the interest of the Company at large.

Transactions with related parties during the period are disclosed in Note No.38 of Notes forming parts of Accounts..

10. Brief Resume and other details of the Director seeking reappointment in the forthcoming Annual General Meeting is already mentioned elsewhere in this report.

11. General Shareholders information:

A. AGM details:

Date	30 th September 2014
Venue	Woodlands Hotel (Sri Krishna Hall), Bengaluru.
Time	9.30 A.M
Book Closure Dates	22 th to 30 th September(both days inclusive) 2014

B. Financial Calendar:

For Financial year of the company First Quarter results(30 th June 2014)	Dt 01.04.2013 to Dt. 31.03.2014 on or before 14 th Aug 2014
Second Quarter results (30 th Sept 2014)	on or before 14 th Nov 2014
Third Quarter results (31 st Dec. 2014)	on or before 14 th Feb 2014
Fourth Quarter results (31 st March .2015) * Instead of publishing quarterly financial results ,the company may also opt to publish Audited Annual Accounts by May 30, 2015.	on or before 30 th May 2015



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Alpine Housing Development Corporation Limited, Bengaluru

C. Register and Share Transfer Agents for Dematerialized Shares:

M/s.CAMEO CORPORATE SERVICES LTD.,
Subramaniam Building, 5th Floor
No.1, Club House Road, Chennai – 600 002
Phone.No.91-044-28460390/91/92
www.cameoindia.com

As per the Clause 49 (VI) (d) of the Listing Agreement, to expedite the process of share transfers the board of the Company can delegate the power of Share Transfer to an officer or a committee or to the Registrar & Share Transfer Accordingly the said powers have been delegated to Mr.S.A.Kabeer, Managing Director and Mr.S.M.Muneer, Director to severally exercise the powers with regard to Share Transfer, Share Transmission, etc.

D. Share Transfer System:

The Share Transfer Committee meets regularly to consider the status of transfers, transmissions, consolidation of certificates shares and issue of duplicate share certificates. All valid Share Transfer requests received by the company in physical form are registered within an average period of 20 days.

Presently the company dematerializes the shares after getting the demat request being generated by the DP together with the option letter. In view of SEBI Circular SEBI/MRD/Cir-10/2004 dated 10th February 2004, the company has discontinued the practice of sending option letter for dematerialization subsequent to transfer.

E. Listing on Stock Exchanges:

The company's securities are listed on the following two Stock Exchanges:

Place	Address
Mumbai	The Stock Exchange Mumbai, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 023.
Bengaluru	The Bengaluru Stock Exchange Ltd Stock Exchange Towers, P.B.No.27024, No.51, 1 st cross J.C.Road. Bengaluru – 560 027
Chennai	Madras Stock Exchange Limited Post box No 183, New No 30, Second Line Beach Chennai-600001. In Terms of Agreement MSE with NSE, pursuant to proviso (i) to section 13 of the Securities Contracts (Regulations) Act 1956, the securities of Yours company allowed to dealing on National stock Exchange (Capital market Segment) With effect from 30th December 2011. National Stock Exchange of India Limited, 2 nd Floor, Ispahani Centre, Door No - 123-124, Nungambakkam High Road, Nungambakkam, Chennai-600034.

Annual Listing fee for the year 2014-2015 has been paid to The Bombay Stock Exchange, The Madras Stock Exchange and The Bengaluru Stock Exchange.

The payment for annual listing fees has not been made to the Coimbatore Stock Exchange, in view of the Company's pending application for voluntary delisting.



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Alpine Housing Development Corporation Limited, Bengaluru

F. 1. Market price data (High / Low) during each month in the year 2013-2014 in the Bombay.

Month from April 20 13 to March 2014.	High Price	Low Price
April	18.35	17.45
May	17.90	17.60
June	19.00	17.55
July	19.00	19.00
Aug	20.45	19.50
September	20.00	18.10
October	16.25	13.55
November	19.80	14.60
December	24.60	20.05
January	27.00	23.70
February	25.40	20.50
March	26.60	22.00

2. Shares are listed in NSE Market price data (High / Low) during each month from in the year 2013-2014 in the National Stock Exchange Ltd .

Month from April 2013 to March 2014.	High Price	Low Price
April	17.70	17.50
May	17.70	17.50
June	17.70	17.50
July	17.70	17.50
Aug	17.70	17.50
September	17.70	17.50
October	17.70	17.50
November	17.70	17.50
December	17.70	17.50
January	27.30	26.00
February	25.25	24.00
March	27.00	23.25

H. Shareholding Pattern as on 31st March, 2014:

Category	No. of Shares	Percentage
Promoters and promoter group	47,18,044	72.6243
Non-Promoters	Nil	Nil
Mutual Funds & UTI	Nil	Nil
Banks & Financial Institutions	50,100	0.7711
Private Corporate Bodies	52009	0.8005
Indian Public	16,56,938	25.5050
NRIs/OCBs/others	19409	0.2988
Total	64,96,500	100%

Number of Equity Shares held	Number of Shareholders	Percentage of Shareholders %	Total number of shares in Rs	Percentage
Upto - 5000	3452	90.9857	50,94,200	7.8414
5001 - 10000	187	4.9288	16,19,070	2.4922
10001 - 20000	56	1.4760	8,88,940	1.3683
20001 - 30000	26	0.6852	6,42,120	.9884
30001 - 40000	10	0.2635	3,48,950	0.5371
40001 - 50000	11	0.2899	5,26,120	0.8098
50001 - 100000	14	0.3690	11,75,720	1.8097
100001 & above	38	1.0055	5,46,69,880	84.1528
Total	3794	100.00	6,49,65,000	100.00

I. Company Secretary & Compliance Officer :

CS Ashok Kumar Tripathy

J. Registered Office: #.302, No 10 Langford Road,
Bengaluru, Karnataka -560027

K. Corporate Office: #.302, No 10 Langford Road,
Bengaluru, Karnataka - 560027

L. Status of Dematerialisation of shares as
on 31st March, 2014:

Mode	No. of Share Holders	Percentage of No of holders	No. of Shares	Percentage of No of Shares
Physical	2535	66.8160	10,15,919	15.6380
Demat	1259	33.1840	54,80,581	84.3620
TOTAL	3794	100%	64,96,500	100%

12. Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the company are permitted under Section 109A of the Companies Act, 1956 are requested to submit to the R & T Agent of the company the prescribed nomination form.

13. Outstanding GDRs/ ADRs/ Warrants or any convertible Instruments conversion date and likely impact on equity:

The company has not issued GDRs/ ADRs/ Warrants or any convertible Instruments.

14. Adoption of non-mandatory requirements:

Except constitution of Compensation Committee, the company has so far not implemented other Non-Mandatory requirements of the Code of Corporate Governance.



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Alpine Housing Development Corporation Limited, Bengaluru

Declaration for compliance of Code of Conduct

I, S A Kabeer, Managing Director of the Company hereby confirm that all the Board Members and senior management has affirmed, individually compliance with the code of conduct for the period ended 31st March 2014.

Place : Bengaluru
Date : 30th May 2014

For and on behalf of the Board
Sd/-
Chairman & Managing Director

Certificate under clause 49(V) of the Listing Agreement CEO/CFO Certification

I, the undersigned certify to the Board that:

- (a) I have reviewed the financial statements and the cash flow statement for the financial year ending 31st March 2014 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) These are, to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for maintaining the internal controls in the company and that I have evaluated the effectiveness of the internal control systems of the company and to the best of my knowledge and belief, there are no deficiencies in the design or operation of internal controls, of which I am aware and which are needed to be disclosed to the auditors and the Audit Committee.
- (d) I have indicated to the auditors and the Audit Committee as may be applicable:
 - Significant changes in the internal control during the year.
 - (i) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements :and
 - (ii) Instances of significant fraud of which e 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.

Place : Bengaluru
Date : 30th May 2014

Sd/-
Chief Financial Officer



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Alpine Housing Development Corporation Limited, Bengaluru

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Alpine Housing Development Corporation Limited.

We have examined the compliance of conditions of Corporate Governance by Alpine Housing Development Corporation Limited for the year ended 31st March, 2014 as stipulated in clause 49 of Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of Corporate, Governance is the responsibility of the management. Our examination has been limited to review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said clause. 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 by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

Based on the certificate received from the Company Secretary and the minutes of Share Transfer and Shareholders' Grievance Committee, we state that no investor grievance is pending for a period exceeding 20 days.

We further 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.

Place: BENGALURU

Date : MAY 31, 2014

FOR RAO & VENKATESULU

Chartered Accountants

Sd/-

V.PADMANABHAN

Partner

Membership No. : 3181

FR No.003108S



AUDITORS' REPORT

To the Members of

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

We have audited the Balance Sheet of ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED as at 31st March, 2014 and the annexed Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have, on the basis of such checks as we considered necessary and the information and explanations given to us, given our findings in the annexure hereto on the matters required by the Companies (Auditor's Report) Order, 2003 issued by the central government under section 227 (4A) of the Companies Act, 1956, as are applicable to the company.
2. Further to our findings in the Annexure referred to in paragraph (1) above we report that:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - b. in our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
 - c. the Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with those

Books of account;

- d. in our opinion, the Profit and Loss Account and the Balance Sheet dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
- e. on the basis of the information given to us, we report that none of the directors is disqualified as on 31st March, 2014 from being appointed as a director of the Company in terms of Section 274(1)(g) of the Companies Act, 1956; and
- f. In our opinion and to the best of our information and according to the explanation given to us, the accounts read together with the notes attached thereto give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2014; and
 - (ii) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.

Place: BENGALURU
Date : MAY 31, 2014

For RAO & VENKATESULU
Chartered Accountants

Sd/-
V.PADMANABHAN
Partner
Membership No.3181
FR No.003108S



ANNEXURE REFERRED TO IN PARA (1) OF OUR REPORT

TO THE MEMBERS OF

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

- 1.01 The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 1.02 The Fixed Assets have been physically verified at reasonable periodical interval by the management. As per the information given to us no discrepancy has been noticed.
- 1.03 The company has not sold substantial part of its fixed assets during the year.
- 2.01 The management has physically verified the inventory during the year.
- 2.02 The procedure adopted for physical verification of the inventory is, in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.
- 2.03 The company has maintained proper records of inventory. The discrepancies found thereon have been properly dealt within the accounts. The discrepancy noticed on physical verification is not significant and material.
- 3.01 The Company has, during the year, taken interest free loan from a company in which Directors of the company are interested. The Company has not granted any advance in the nature of loan to any of its Directors or their relatives or to a Firm or Company listed in the register maintained under Section 301 of the Companies Act, 1956 in which the Directors of the Company or their relatives are interested as partners and Directors.
- 4.01 In our opinion and according to the explanations given to us, there are adequate internal control procedures, commensurate with the size of the company and the nature of its business with regard to the purchase of goods and fixed assets and sale of goods. We have not noticed any continued failure to correct major deficiencies in internal control.
- 5.01 On the basis of the checks made by us the transactions during the year, which need to be entered into a register maintained under section 301 of the Companies Act, 1956 are entered in the said register.
- 5.02 According to the information and explanations given to us, the prices received and paid by the company for the goods and Flats sold and purchased and the services rendered and availed, in respect of the transactions which are entered in the register, maintained u/s 301 of the Companies Act, 1956 are prima facie, reasonable and are not prejudicial to the company.
- 6.01 The Company has not accepted any deposits from the public during the year.

- 7.01 The company has an internal audit system which in our opinion is adequate having regard to the size of the company and the nature of its business.
- 8.01 The prima facie verification indicates that the Company has maintained adequate cost records as prescribed by the Central Government u/s section 209 (1)(d) of the Companies Act, 1956.
- 9.01 The company has, according to the information and explanations given to us, the statutory liability in respect of Central Excise Duty, Provident Fund, Employees State Insurance, Income Tax, Entry Tax, Service Tax and Value Added Tax. On the basis of such checks as we considered necessary we found that the Company has been regular in depositing such undisputed statutory dues with the appropriate authority, though delays have been caused in certain cases and there are no dues, which are due for more than a period of six months which remained outstanding as at 31st March 2014
- 9.02 There are no dues in respect of Central Excise Duty, Provident Fund, Employees State Insurance, Income Tax, Entry Tax, Service Tax and Sales Tax, which have remained unpaid owing to pending dispute.
10. The company has no accumulated losses as on the date of Balance Sheet dealt with by this report.
11. That as per the information given to us, the Company has not defaulted in repayment of dues to financial institutions and Banks.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a Chit Fund.
14. The company has not sold any shares, debentures and other securities during the year.
15. The company has not given any guarantees for loans taken by others as per the information given to us.
16. The company did not borrow by way of term loans during the year.
17. Having regard to the profits generated by the company and also the amount invested during the year on the long term assets, we are of the opinion, that the company has not used the short term funds for long term investments and vice versa.
18. The company has not made any preferential allotment of shares during the year.
19. The company has not issued any secured debentures either during the year or in the past.
20. The company has not raised any funds from the public during the year.
21. According to our information and to the explanations given to us no fraud on or by the company was noticed during the year.

Place: BENGALURU
Date : MAY 31, 2014

For RAO & VENKATESULU
Chartered Accountants

Sd/-
V.PADMANABHAN
Partner
Membership No.3181
FR No.003108S



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

BALANCE SHEET AS ON 31ST MARCH, 2014

	Particulars	Sch No	As At 31.03.2014	As At 31.03.2013
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds:			
a	Share Capital	1	64,965,000	64,965,000
b	Reserves and Surpluses	2	467,969,854	460,699,803
c	Money Received Against Share Warrants			
2	Share Application Money Pending Allotment			
3	Non-Current Liabilities:			
a	Long Term Borrowings	3	28,239,514	46,939,565
b	Deferred Tax Liabilities (Net)	4	9,742,703	11,199,793
c	Other Long Term Liabilities		-	-
d	Long Term Provisions	5	3,917,615	3,326,973
4	Current Liabilities:			
a	Short Term Borrowings	6	234,066,955	510,063,419
b	Trade Payables	7	108,006,380	54,952,487
c	Other Current Liabilities	8	274,602,294	89,220,589
d	Short Term Provisions	9	11,011,525	10,328,286
	TOTAL		1,202,521,839	1,251,695,916
II	ASSETS:			
1	Non Current Assets:			
a	Fixed Assets:			
(i)	Tangible Assets	10	147,237,704	89,331,854
(ii)	Intangible Assets			
(iii)	Capital work-in-progress	10	7,729,541	7,493,224
(iv)	Intangible Assets Under Development			
b	Non Current Investments	11	391,632	391,632
c	Deferred Tax Assets (net)			
d	Long Term Loans and Advances	12	17,676,746	11,585,104
e	Other Non Current Assets	13	15,797,891	16,075,626
2	Current Assets:			
a	Current Investments			
b	Inventories	14	549,855,418	616,740,630
c	Trade Receivables	15	145,594,295	287,513,107
d	Cash and Cash Equivalents	16	7,324,759	5,889,321
e	Short Term Loans and Advances	17	310,913,852	216,675,417
f	Other Current Assets			
	TOTAL		1,202,521,839	1,251,695,916

PLACE : BENGALURU

DATE : MAY 30, 2014

As per report attached
For RAO & VENKATESULU
Chartered Accountants

Sd/-
S.A.RASHED
Director

Sd/-
ASHOK KUMAR TRIPATY
Company Secretary

Sd/-
S.A.KABEER
Chairman & Managing Director
DATE : MAY 31, 2014

Sd/-
V.Padmanabhan
Partner
Membership No:3181
FR No.003108S
DATE : MAY 31, 2014



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2014

	Particulars	SCH	Current Year ended 31.03.2014	Previous year ended 31.03.2013
	Revenues:			
I	Revenue From Operations	18	391,897,238	307,196,446
II	Other Income	18	13,240,226	16,233,258
III	Total Revenue (I +II)		405,137,464	323,429,704
IV	Expenses:			
1	Purchases			
2	Cost of Materials Consumed	19	121,284,887	102,822,618
3	Stores & Spares consumed	19	1,724,622	2,527,876
4	Construction Cost		129,243,398	185,145,971
5	Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	20	65,771,533	-47,613,001
6	Employee Benefit Expense	21	25,850,915	26,188,349
7	Financial Costs	22	6,668,692	8,751,565
8	Depreciation and Amortization Expense	23	10,987,578	10,132,515
9	Other Expenses	24	24,106,143	19,103,258
	Total Expenses		385,637,769	307,059,150
V	Profit Before Exceptional and Extraordinary Items & Tax		19,499,695	16,370,554
VI	Exceptional Items	25	2,451,578	2,486,480
VII	Profit Before Extraordinary Items and Tax		17,048,117	13,884,074
VIII	Extraordinary Items		-	
IX	Profit Before Tax		17,048,117	13,884,074
X	Tax Expense:			
1	Current Tax		3,410,945	2,777,891
2	Earliear Year Taxes		223,631	517,642
3	Deferred Tax		-1,457,090	-588,251
XI	Profit (Loss) For The Perid From Continuing Operations		14,870,631	11,176,792
XII	Profit/(Loss) from Discontinuing Operations			
XIII	Tax Expense of Discounting Operations			
XIV	Profit/(Loss) From Discontinuing Operations			
XV	Profit/(Loss) For The Period		14,870,631	11,176,792
XVI	Earning Per Equity Share:			
1	Basic		2.29	1.72
2	Diluted		2.29	1.72

PLACE : BENGULURU

DATE : MAY 30, 2014

As per report attached
For RAO & VENKATESULU
Chartered Accountants

Sd/-
S.A.RASHHED
Director

Sd/-
ASHOK KUMAR TRIPATY
Company Secretary

Sd/-
S.A.KABEER
Chairman & Managing Director
DATE : MAY 31, 2014

Sd/-
V.Padmanabhan
Partner
Membership No:3181
FR No.003108S
DATE : MAY 31, 2014



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Alpine Housing Development Corporation Limited, Bengaluru

Cash Flow For The Year Ended On 31st March, 2014

Rupees in Lacs

Particulars	Current Year		Previous Year	
Cash Flow From Operating Activities:				
Net Profit Before Tax & Extraordinary items Adjustments For :		170.48		138.84
Depreciation	109.88		101.33	
Miscellaneous Expenditure Written off	-		-	
Provision For Gratuity & Earned Leave Payable	5.91		5.66	
Profit/Loss on Sale of Investments	-		-	
Profit/Loss on Sale of Assets	1.95		0.45	
Investments Written Off	-		-	
Interest,Dividends Etc	-3.02		-7.29	
Finance Cost	66.69	181.41	87.52	187.67
Operating Profit Before Working Capital Changes Adjustments for :		351.89		326.51
Trade Receivables	1,421.97		615.69	
Inventories	668.85		-485.73	
Other Receivables	-942.49		325.96	
Other Current Assets	-		-	
Trade Payables & Current Liabilities	2,384.36	3,532.69	-401.81	54.11
Cash Generated From Operations		3,884.58		380.62
Finance Cost	-66.69		-87.52	
Direct Taxes Paid	-29.91		-30.06	
Dividend Paid	-75.50	-172.10	-	-117.58
Cash flow before extra ordinary items Sales Assets		3,712.48		263.04
Net Prior Period Expenses				
Net Cash Flow From Operating Activities		3,712.48		263.04
Cash Flow from Investing Activities				
Purchase of Fixed Assets	-708.76		-10.58	
Purchase of Investments	-		-	
Sale of Assets	15.51		5.17	
Increase In Preliminary Expenses	-		-	
Interest Received	3.02		7.29	
Dividend Received	-	-690.23	-	1.88
Net Cash used in investing activities		3,022.25		264.92
Cash Flow from Financing Activities				
Other Non-Current Assets	-		-	
Long Term Loans & Advances	-60.93		35.16	
Proceeds from issue of Capital	-		-	
Proceeds from Long Term Borrowings	-187.00		-175.99	
Repayment of Finance Lease Liabilities	-		-	
Work in Capital Loan	-2,759.96		-175.92	
Investment Subsidy	-	-3,007.89	-	-316.75
Net Cash Used in Financing Activities		14.36		-51.83
Net Increase/Decrease in Cash & Cash Equivalents				
Opening Balance of Cash & Cash Equivalents		58.89		110.71
Closing Balance of Cash & Cash Equivalents		73.25		58.88

Place : Bengaluru
Date : 30th May, 2014

Sd/-
S.A.Rasheed
Director

Sd/-
S.A.Kabeer
Chairman & Managing Director

Place : Bengaluru
Date : 31st May, 2014

We have verified the Cash Flow Statement of Alpine Housing Development Corporation Limited derived from the Audited Statements and the Books and Records maintained by the company for the year ended on 31st March,2014 and found the same in agreement therewith.

Place : Bengaluru
Date : 31st May, 2014

For RAO & VENKATESULU
Chartered Accountants

Sd/-
V. Padmanabhan
Partner
Membership No:3181
FR No.003108S



SCHEDULES FORMING PART OF THE BALANCE SHEET

			Gross Block				Depreciation			Net Block	
Sr. No.	Particulars	Rate	Value at the beginning	Addition during the year	Deduction during the year	Value at the end 31.03.2014	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2014	WDV as on 31.03.2013
I	Tangible Assets										
1	Land	0.00%	12,469,869	23,580,488	539,742	35,510,615	-	-	-	35,510,615	12,469,869
2	Buildings	3.34%	26,839,112	43,470,883	1,063,625	69,246,370	7,922,126	1,605,004	4,334	59,723,574	18,916,986
3	Plant & Machinery	4.75%	50,107,720	36,204	-	50,143,924	26,425,789	2,381,392	-	21,336,743	23,681,931
4	Plant & Machinery, Factories	7.42%	56,523,677	341,500	-	56,865,177	37,812,154	4,209,936	-	14,843,087	18,711,523
5	Construction Equipments	4.75%	3,981,297	-	-	3,981,297	1,550,168	189,112	-	1,739,280	2,431,129
6	Vehicles	9.50%	9,568,309	1,413,922	766,451	10,215,780	7,496,320	957,946	619,009	2,380,523	2,071,989
7	Furniture & Fixtures	6.33%	2,674,643	788,656	-	3,463,299	1,584,361	201,687	-	1,786,048	1,090,282
8	Office Equipments	6.33%	3,191,267	177,211	-	3,368,478	1,999,196	211,150	-	1,810,346	1,592,071
9	Bicycle	9.50%	12,126	-	-	12,126	7,555	1,152	-	3,419	4,571
10	Computer	16.21%	4,350,770	821,365	-	5,172,135	3,256,284	796,917	-	1,118,934	1,094,486
11	Electrical Installation	4.75%	9,320,305	9,675	-	9,329,980	2,053,288	433,282	-	2,486,570	7,267,017
			179,039,094	70,639,904	2,369,818	247,309,180	89,707,241	10,987,578	623,343	147,237,704	89,331,853
II	SUB TOTAL (A) Intangible Assets										
			-	-	-	-	-	-	-	-	-
	SUB TOTAL (B)										
III	Capital Work-in-progress		7,493,224	236,317	-	7,729,541				7,729,541	7,493,224
			7,493,224	236,317	-	7,729,541	-	-	-	7,729,541	7,493,224
IV	Intangible Assets Under Development										
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		186,532,318	70,876,221	2,369,818	255,038,721	89,707,241	10,987,578	623,343	154,967,245	96,825,077
	(Previous Year)		186,699,156	1,057,909	1,224,746	186,532,319	80,237,937	10,132,515	663,211	96,825,078	116,461,219



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Alpine Housing Development Corporation Limited, Bengaluru

NOTES FORMING PART OF ANNUAL ACCOUNTS:

1.

Share Capital:

Particulars	As At 31.03.2014	As At 31.3.2013
A. AUTHORIZED CAPITAL: 65,00,000 Equity Shares of Rs. 10/- each.	6,50,00,000	6,50,00,000
B. ISSUED, SUBSCRIBED & PAID UP CAPITAL: 64,96,500 Equity Shares of Rs. 10/- each, Fully Paid Up	6,49,65,000	6,49,65,000
C. Total	6,49,65,000	6,49,65,000

Reconciliation of Number of Shares:

Particulars	As At 31.3.2014	As At 31.3.2013
Equity Shares:		
Balance at the beginning	64,96,500	64,96,500
Add: Number of Share Allotted	Nil	Nil
Balance at close	64,96,500	64,96,500

Number of Shares issued for consideration otherwise than for cash: NIL

Rights, preferences and restrictions attached to each class of shares:

Equity Share of Rs.10/- each fully paid-up:

a	Right to dividend on pari passu
b	Voting rights one vote per each share
c	No preferential rights are attached
d	No restrictions are attached.

Name of shareholders holding more than 5% of Equity Shares:

Name of Shareholders	As At 31.3.2014	As At 31.3.2013	% of Shares
S.A.Kabeer	1,154,186	1,154,186	17.767
S.A.Rasheed	5,61,650	5,61,650	8.646
Alpine Builders Private Limited	7,76,811	7,76,811	11.957
S.M.Mohsin	4,53,500	4,53,500	6.981
S.M.Muneer	4,90,668	3,90,888	7.552
Jaz Exports & Engineering Pvt. Ltd	3,45,800	3,45,800	5.323

2.

Particulars of Reserves and Surpluses:

Particulars	As At 31.3.2014	As At 31.3.2013
A. Capital Reserves:		
Investment Subsidy:		
Opening Balance	25,00,000	25,00,000
Add: Additions	Nil	Nil
Closing Balance	25,00,000	25,00,000
B. General Reserve:		
Opening Balance	12,83,36,428	12,78,36,428
Add: Appropriated from Current Profit	5,00,000	5,00,000
Closing Balance	12,88,36,428	12,83,36,428
Contract Profit Fluctuation Reserve:		
Opening Balance	Nil	Nil
Add: Withdrawn during the year	Nil	Nil
Closing Balance	Nil	Nil
C. Profit & Loss Account:		
Opening Balance Brought Forward	32,98,63,375	32,67,36,978
Add: Current Year Profit	1,48,70,631	1,11,76,792
Add: Transfer From Contract Profit Fluctuation Reserve		
Less: Proposed Dividend & Dividend Tax	Nil	Nil
Less: Transferred to General Reserve	76,00,580	75,50,395
Closing Balance Carried Forward	5,00,000	5,00,000
	33,66,33,426	32,98,63,375
D. Total	46,79,69,854	46,06,99,803

3.

Long Term Borrowings:

Particulars	As At 31.3.2014	As At 31.3.2013
A. Term Loans:		
From Banks Due to:		
India Bulls Financials Services Ltd	1,56,53,202	3,09,15,667
Syndicate Bank	1,19,64,521	1,48,91,330
Vehicles & Machinery Hypothecation Loans	6,21,791	Nil
From Other Parties	Nil	Nil
B. Unsecured Loan Due To Government	Nil	11,32,568
C. Loans & Advances From Related Parties		
D. Long Term Maturities of Finance Lease obligation	Nil	Nil
E. Loans From Directors	Nil	Nil
F. Other Loans & Advances	Nil	Nil
G. Total	2,82,39,514	4,69,39,565



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Alpine Housing Development Corporation Limited, Bengaluru

Particulars in respect of Long Term Borrowings are:

a. Working Capital Term Loan due to Syndicate Bank: Sleeper Division : Rs. 1,03,68,037/- (P.Y.Rs. 1,24,93,624/-):

i.	Are secured by Unregistered Equitable Mortgage by deposit of title deeds of Industrial Property at Bellur Village in Kolar District. Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
ii.	Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A. Rasheed and that of M/s Alpine Builders Private Limited have been provided.
iii.	Repayable in: a. In 24 monthly Installments of Rs.2,50,000/- from April, 2014 to March, 2016; and b. In 12 monthly Installments of Rs.2,91,000/- from April, 2016 to March, 2017.
iv.	Period of default is Seven Months.
v.	Amount of continuing default is Rs.Nil/(Rs.3,34,000/-)

b. Working Capital Term Loan due to Syndicate Bank: For Alloys Division: Rs. 50,40,484/- (P.Y.Rs. 60,82,880/-)

i.	Are secured by Unregistered Equitable Mortgage by deposit of title deeds of Industrial Property at Bellur Village in Kolar District. Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
ii.	Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited are provided.
iii.	Repayable in: a. In 24 monthly Installments of Rs.1,20,000/- from April, 2014 to March, 2016; and b. In 12 monthly Installments of Rs.1,35,000/- from April, 2016 to March, 2017.
iv.	Defaulted Nil
v.	Amount of continuing default is Rs. Nil (Rs.Nil)

c. Bank Guarantees Issued by Syndicate Bank: Rs.35,00,000/- (P.Y.Rs. 45,00,000/-):

i.	Are secured by Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land and Factory Building at Bellur Village in Kolar District and of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
ii.	Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited are provided.
iii.	Repayable On Demand
iv.	No default

d. Term Loan due to India Bulls Financial Services Ltd.: Rs. 2,84,98,577/- (P.Y.Rs. 4,13,79,007/-):

i.	Are secured by Equitable Mortgage of land bearing Sy.No.67/3, Sarakki gate, Kanakapura Main Road, Bangalore measuring in all to 1 Acre Nil Guntas belonging to the company.
ii.	Repayable in equated monthly installments of Rs.15,75,160/- (inclusive of interest) during the period ending 1 st February, 2017.
iii.	No default.

e. Term Loan due to various Banks and NBFC Hypothecation of Machinery and Vehicles: Rs. 9,26,346/- (P.Y.Rs. Nil)

i.	Are secured by: 1. Magma Finance Corporation Ltd: Rs.9,26,346(P.Y.Nil) secured by hypothecation of Nissan Terrona Car;
ii.	Repayable in equated monthly installments.
iii.	No default.
iv.	Classified as :-Short Term Borrowings Rs. 3,04,555 (P.Y.Rs.Nil)

f. Unsecured Loan due to Government of Karnataka: Deferred Sales Tax Liability: Rs,Nil (P. Y.Rs. 11,32,568/-)

i.	Repaid fully during the year.
----	-------------------------------

4.

Net Deferred Tax Liability:

Particulars	As At 31.3.2014	As At 31.3.2013
A. Deferred Tax Liability	99,74,173	1,14,53,270
B. Deferred Tax Asset	2,31,470	2,53,477
C. Net Deferred Tax Liability	97,42,703	1,11,99,793

Particulars of Deferred Tax liability is provided in the accounts are as follows:

Particulars	Current Year	Previous Year
Written Down Value As Per Books	14,72,37,704	9,54,83,402
Written Down Value As Per Income Tax	11,64,95,912	6,01,82,830
Difference in WDV	3,07,41,792	3,53,00,572
Deferred Tax Liability	99,74,173	1,14,53,270
Disallowances U/s 40(a) & 43B	6,80,993	7,45,739
Deferred Tax Asset	2,31,470	2,53,477
Net Deferred Tax Liability	97,42,703	1,11,99,793
Deferred Tax Provided in earlier years	1,11,99,793	1,17,88,044
Deferred Tax Provided(+)/Withdrawn(-) in the year:		
(a) For The Year	(14,57,090)	(5,88,251)
(b) For Earlier Years	Nil	Nil
(c) Total during the year	(14,57,090)	(5,88,251)



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Alpine Housing Development Corporation Limited, Bengaluru

5. Long Term Provisions:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Provision from Employment Benefit	39,17,615	33,26,973
B.	Others	Nil	Nil
C.	Total	39,17,615	33,26,973

6. Short Term Borrowings:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Loan Repayable on Demand: Cash Credit Loans Due to: From Banks: State Bank of India Syndicate Bank From Other Parties Total	 Nil 1,93,64,144 Nil 1,93,64,144	 20,33,76,535 2,53,64,519 Nil 22,87,41,055
B.	Long Term Loans Payable In 12 Months: India Bulls Financials Services Ltd Syndicate Bank Magnaum Financial Services Ltd Total	 1,28,45,375 34,44,000 3,04,555 1,65,93,930	 1,04,63,340 34,44,000 Nil 1,39,07,340
C.	Interest Accrued and Due On Secured Loans	Nil	2,41,174
D.	Interest Accrued but not Due On Secured Loans	Nil	Nil
E.	Loans & Advances From Related Parties	18,19,99,506	25,00,00,000
F.	Deposits	Nil	Nil
G.	Others	1,61,09,375	1,71,73,851
H.	Total	23,40,66,955	51,00,63,419

Particulars in respect of Short Term Borrowings are:

a. Cash Credit Loan due to Syndicate Bank: For Sleeper and Alloys Divisions: Rs,1,93,64,144 /- (P.Y.Rs. 2,53,64,419/-):

i.	Are secured Hypothecation of Stock of Raw Materials, Stock-in-process, Finished Goods, tools, spares, other receivables of Sleeper and Alloys Divisions. Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land and Factory Building at Bellur Village in Kolar District and of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
ii.	Personal Guarantee of two of the Directors viz., Mr. S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited are provided
iii.	Credit Limit is payable on demand.
iv.	Amount of continuing default is Rs.Nil (Rs.Nil)

b. Cash Credit Loan due to State Bank of India: For Alpine VIVA Housing Project: Rs,Nil (P.Y.Rs. 20,33,76,355/ -):

i.	Are secured by Equitable Mortgage of Developers share of 138 unsold Flats with 81,479 Sq.Ft. saleable built-up area in the land where the Alpine VIVA Housing Project is being developed, as primary security. Equitable Mortgage of lands measuring in all to 2 Acres 20 Guntas in Sy.Nos.75/2 and 75/4 at Pannathur Village belonging to Mr.S.A.Kabeer, the Director and Promoter of the company and extension of the Equitable Mortgage of lands measuring in all to 15 acres in Sy.Nos.120/A, 120/B, 121/A and 121/B at Hoovinayakanahalli Village belonging to the company as collateral securities.
ii.	Guaranteed by Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A.Rasheed and that of Mr.S.M.Muneer Director of M/s Alpine Builders Private Limited.

c. Unsecured Loan due to Related Parties: Rs,18,199,506/- (P.Y.Rs. 25,00,00,000/-)

i.	Repayable on demand at short notice.
ii.	Interest Free.

7. Trade Payables:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Trade Creditors	3,75,09,697	2,87,01,504
B.	Inter Related Trade Advances	5,35,84,241	94,95,748
B.	Others	1,69,12,442	1,67,55,235
C.	Total	10,80,06,380	5,49,52,487

8. Other Current Liabilities:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Construction Advances	25,47,56,552	6,93,95,619
B.	Advance for Supply	1,98,45,742	1,98,24,970
C.	Total	27,46,02,294	8,92,20,589

9. Short Term Provisions:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Proposed Dividend	64,96,500	64,96,500
B.	Provisions For Current Taxes	34,10,945	27,77,891
C.	Provisions For Tax on Dividend	11,04,080	10,53,895
D.	Provision From Employees Benefit	Nil	Nil
E.	Others	Nil	Nil
F.	Total	1,10,11,525	1,03,28,286



Alpine Housing Development Corporation Limited, Bengaluru

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10. Fixed Assets:

Details of Fixed Assets are furnished in Annexure A hereto

11. Non-Current Investments:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Trade Investments	1,73,082	1,73,082
B.	Other Investments	2,18,550	2,18,550
C.	Total	3,91,632	3,91,632

Particulars of Non-Current & Current Investments:

Trade Investments: Investments in Equity Instruments:

	Particulars	As At 31.3.2014	As At 31.3.2013	Market Value
i.	200 (P.Y.200) Videocon Industries Ltd	27,140	27,140	32,160
	150 (P.Y.150) ICICI Bank Ltd	19,682	19,682	1,86,817
	300 (P.Y.300) Raymonds Ltd	79,700	79,700	90,405
	500 (P.Y.500) Damania Airway Ltd	Nil	Nil	Nil
	50 (P.Y.50) Lu pin Ltd	36,050	36,050	46,795
	88 (P.Y. 88) NEPC Agro Foods Ltd	10,510	10,510	Nil
	Total	1,73,082	1,73,082	
ii.	Market Value	356178	3,69,480	3,56,178

Other Investments:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Investments in Equity Instruments: 10000(P.Y.10000) Pavan Puthra Finance & Investments Ltd.	100,000	100,000
ii.	Investment in Government Securities: NSC	6,050	6,050
iii.	Other Non-Current Investments: 4500 (P. Y. 4500) Shares of Rs. 10/- each fully paid-up in Amanath Co-operative Bank Limited	112,500	112,500
	Total Cost	218,550	218,550
	Market Value	218,550	218,550

12. Long Term Loans & Advances:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Advances For Capital Assets	Nil	Nil
B.	Security Deposit	60,60,897	25,91,250
C.	Loans & Advances to Related Parties	Nil	Nil
D.	Other Loans & Advances	1,16,15,849	89,93,854
E.	Total	1,76,76,746	1,15,85,104

13. Other Non-Current Assets:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Long Term Trade Receivables	1,57,97,891	1,60,75,626
B.	Other Loans & Advances	Nil	Nil
C.	Total	1,57,97,891	1,60,75,626

14. Inventories:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Raw Materials	87,43,345	1,00,42,784
B.	Work-in-Progress	50,74,44,001	50,63,90,292
C.	Finished Goods	3,31,23,532	9,99,48,774
D.	Stock-in-Trade	Nil	Nil
E.	Stores & Spares	5,44,540	3,58,780
F.	Loose Tools	Nil	Nil
G.	Other (Specify the nature)	Nil	Nil
H.	Goods-in-Transit	Nil	Nil
I.	Total	54,98,55,418	61,67,40,630

15. Trade Receivables:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Outstanding for more than Six Months	14,55,94,295	28,75,13,107
B.	Others	Nil	Nil
C.	Total	14,55,94,295	28,75,13,107

16. Cash & Cash Equivalents:

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Cash In Hand	10,98,820	6,20,279
B.	Bank Balance	62,25,939	52,69,042
C.	Total	73,24,759	58,89,321



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Bank Balances Include:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Unpaid Dividends	11,83,001	11,94,806
ii.	Margin Money	Nil	Nil
III.	Deposits with more than 12 months maturity	22,91,522	21,51,161
iv.	Cheques & Drafts On Hand	Nil	Nil
v.	Others	27,51,416	19,23,075
	Total	62,25,939	52,69,042

17. Short Term Loans & Advances::

	Particulars	As At 31.3.2014	As At 31.3.2013
A.	Loans & Advances From Related Parties – Contract	3,32,53,073	Nil
B	Other Loans & Advance	27,76,60,779	21,66,75,417
C	Total	31,09,13,852	21,66,75,417

18. Sales & Other Incomes:

	Particulars	Current Year	Previous Year
A.	Sales :		
	Sales of Flats & Other Sales	38,30,26,942	28,84,16,982
	Sale of Traded Goods	Nil	Nil
	Sale of Finished Goods	88,70,296	1,87,79,464
	Inter Unit Sales	Nil	Nil
	Total	39,18,97,238	30,71,96,446
B.	Other Incomes:		
	Interest on Deposits & Others	3,01,918	7,28,729
	Lease Rentals: Buildings	1,08,64,460	95,80,748
	Miscellaneous Receipts	20,73,847	59,11,782
	Profit on Sale of Assets	Nil	11,999
	Sale of Scraps	Nil	Nil
	Total	1,32,40,226	1,62,33,258
	Total	40,51,37,464	32,34,29,704

19. Cost of Sales, Cost of Raw Material and Stores & Spares Consumed:

	Particulars	Current Year	Previous Year
A.	Cost of Sales:		
	Opening Stock	Nil	Nil
	Add: Purchases	Nil	Nil
	Less: Closing Stock	Nil	Nil
	Total	Nil	Nil
B.	Cost of Raw Material Consumed:		
	Opening Stock	1,00,42,784	89,74,548
	Add: Purchases	11,99,85,448	10,38,90,854
	Less: Closing Stock	87,43,345	1,00,42,784
	Total	12,12,84,887	10,28,22,618
C.	Cost of Stores & Spares Consumed:		
	Opening Stock	3,58,780	4,66,728
	Add: Purchases	19,10,382	24,19,927
	Less: Closing Stock	5,44,540	3,58,780
	Total	17,24,622	25,27,876
D.	Total	12,30,09,509	10,53,50,493

20. Change In Inventories:

	Particulars	Current Year	Previous Year
A.	OPENING STOCK:		
	Finished Stock: Housing	7,97,06,922	3,77,63,438
	Finished Stock: Manufacturing	2,02,41,852	2,76,24,325
	Work-In-Process: Housing	50,63,90,292	49,33,38,302
	Work-In-Process: Manufacturing	Nil	Nil
	Total	60,63,39,066	55,87,26,065
B.	CLOSING STOCK:		
	Finished Stock: Housing	1,28,83,444	7,97,06,922
	Finished Stock: Manufacturing	2,02,40,088	2,02,41,852
	Work-In-Process: Housing	50,74,44,001	50,63,90,292
	Work-In-Process: Manufacturing	Nil	Nil
	Total	54,05,67,533	60,63,39,066
C.	Net Change In Inventories	6,57,71,533	(4,76,13,001)



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21. Employment Benefit Expenses:

	Particulars	Current Year	Previous Year
A.	Salaries, Wages, Bonus, Gratuity, Leave Encashment and Exgratia.	2,01,62,461	2,11,71,269
B.	Director Remuneration	34,52,200	30,54,716
C.	Contribution to Employees Provident Fund	10,63,738	11,66,159
D.	Staff Welfare Expenses & Medical Expenses	11,65,644	7,80,120
E.	Employer's Contribution to E S I	6,872	16,085
	Total	2,58,50,915	2,61,88,349

22. Financial Cost:

	Particulars	Current Year	Previous Year
A.	Interest On Term Loans	24,98,969	30,56,397
B.	Interest On Other Bank Loans	2,25,44,079	8,55,44,630
C.	Interest On Unsecured Loans	Nil	1,91,241
D.	Bank Charges & Other Charges	3,37,175	8,09,557
	Total	2,53,80,222	8,96,01,825
E.	Less: Transfer To Construction Cost	1,87,11,530	8,08,50,260
	Total	66,68,682	87,51,565

23. Depreciation Amortized Cost:

	Particulars	Current Year	Previous Year
A.	Depreciation	1,09,87,578	1,01,32,515
B.	Preliminary Expenses Amortised	Nil	Nil
	Total	1,09,87,578	1,01,32,515

24. Other Expenses:

	Particulars	Current Year	Previous Year
A.	Expenses for Construction & Manufacturing:		
	Factory Overhead & Consumables	5,66,036	2,69,561
	Labour Charges & Other Charges	35,07,378	35,23,046
	Power & Fuel	39,39,614	43,07,314
	Crushing Expenses	Nil	2,700
B.	Repairs & Maintenance:		
	Building	34,49,486	23,36,418
	Electrical	6,17,629	54,873
	Machinery	4,62,383	81,044
	Others	2,76,563	1,18,082
C.	Other Expenses:		
	Advertisement & Sales Promotion	19,42,815	12,00,940
	Postage & Telegraph	1,38,437	69,517
	Conveyance	35,9078	4,01,848
	Electricity Charges	3,67,688	4,98,727
	Filing Fee	24,285	5,580
	General Expenses	2,28,653	1,54,697
	News & Periodicals	5,717	4,764
	Printing & Stationery	6,44,819	7,21,652
	Professional & Sales Tax Renewal Fee	10,000	10,000
	Professional Fee	19,25,912	9,55,546
	Property & Road Taxes	Nil	Nil
	Rates And Taxes	1,05,000	1,05,382
	Rent	9,23,508	8,22,233
	Entry Tax	Nil	Nil
	Service Tax Paid	1,05,115	2,065
	Telephone Charges	8,57,286	7,58,271
	Travelling Expenses	7,38,893	4,68,035
	Vehicle Fuel & Maintenance	7,00,130	8,03,086
	Water Charges	2,700	20,920
	Annual General Meeting Expenses	97,215	95,345
	Annual Maintenance Computers & Others	2,76,556	2,67,277
	Compensation	Nil	Nil
	Commission & Brokerage	1,82,777	12,500
	Donations	2,10,500	56,950
	Fees	3,63,601	1,90,983
	Inspection & Certification Charges	24,770	93,271
	Insurance	1,79,844	86,951
	Listing & Others Fee	56,500	61,500
	Liquidated damages	50,000	Nil
	Loss on Sales of Fixed Assets	1,95,025	56,534
	Investment Written off	Nil	Nil
	Sundry Balance Written off	1,93,159	47,835
	Sitting Fee	52,000	1,00,000
	Subscription & Membership	25,072	37,811
	Tender Charges, Testing & Trade Mark	Nil	Nil
D.	Auditors Remuneration:		
	For Audit	2,50,000	2,50,000
	For Tax Audit	50,000	50,000
	For Others	Nil	Nil
	Total	2,41,06,143	1,91,03,258



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25. Exceptional Items:

	Particulars	Current Year	Previous Year
A.	Income:	Nil	Nil
	Total	Nil	Nil
B.	Expenditure:		
	Penalties, Penal Interest	24,51,578	24,86,480
	Other Expenses		
	Total	24,51,578	24,86,480
	Total	24,51,578	24,86,480

26. Contingent Liabilities:

Particulars of Contingent Liabilities:

a. Guarantees:

	Particulars	As At 31.3.2014	As At 31.3.2013
i	Liability towards the Guarantees issued by the Syndicate Bank to : Indian Railways Housing Project	35,00,000 Nil	35,00,000 10,00,000

b. Other monies to which the company is contingently liable:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Estimated amount of contracts remaining to be executed on capital account not provided for	Nil	Nil
ii.	Uncalled liability of shares and other investments which are partly paid	Nil	Nil
iii.	Other Commitments	Nil	Nil

27. Trade Receivables:

Classified as Current: Rs.14,55,94,295 (P.Y.Rs. 28,75,13,107/-) includes:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Debts Due for a period: a. more than Six Months from the due date b. Others	4,19,87,285 10,36,07,011	26,26,34,983 2,48,78,124
ii.	Debts considered good and secured	Nil	Nil
iii.	Debts considered good but secured	14,55,94,295	28,75,13,107
iv.	Debts considered unsecured and doubtful of recovery and not provided for	Nil	Nil
v.	Debts due from: a. Directors b. Other Officers c. Companies in which the Directors of the company is Directors d. Firms in which Directors of the company are interested as partners	Nil Nil Nil Nil	Nil Nil Nil Nil

Classified as Non-Current: Rs.1,57,97,891/- (P.Y.Rs. 1,60,75,626/-) includes:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Debts Due for a period: c. more than Six Months from the due date d. Others	1,57,97,891 Nil	1,60,75,626 Nil
ii.	Debts considered good and secured	Nil	Nil
iii.	Debts considered good but secured	1,57,97,891	1,60,75,626
iv.	Debts considered unsecured and doubtful of recovery and not provided for	Nil	Nil
v.	Debts due from: a. Directors b. Other Officers c. Companies in which the Directors of the company is Directors d. Firms in which Directors of the company are interested as partners	Nil Nil Nil Nil	Nil Nil Nil Nil

28. Loans and Advances:

Classified as Current: Rs.31,09,13,852/- (P.Y.Rs. 21,66,75,417/-) includes:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Short Term Loans & Advances: a. Capital Advances b. Security Deposits c. Due From Related Parties d. Others	 3,32,53,073 27,76,60,779	 Nil 21,66,75,417
ii.	Loans and advances which are: a. Secured and considered good b. Unsecured and Considered Good c. Doubtful	 Nil 31,09,13,852 Nil	 Nil 21,66,75,417 Nil
III.	Loans & Advances due from: e. Directors f. Other Officers g. Companies in which the Directors of the company is Directors h. Firms in which Directors of the company are interested as partners	 Nil Nil Nil Nil Nil	 Nil Nil Nil Nil Nil



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Classified as Non-Current: Rs.1,76,76,746 (P.Y.Rs. 1,15,85,104/-) includes:

	Particulars	As At 31.3.2014	As At 31.3.2013
i.	Long Term Loans & Advances:		
a.	Capital Advances	Nil	Nil
b.	Security Deposits	60,60,897	25,91,250
c.	Due From Related Parties	Nil	Nil
d.	Others	1,16,15,848	89,93,854
ii.	Loans and advances which are:		
a.	Secured and considered good	Nil	Nil
b.	Unsecured and Considered Good	1,76,76,746	1,15,85,104 Nil
c.	Doubtful	Nil	
III.	Loans & Advances due from:		
a.	Directors	Nil	Nil
b.	Other Officers	Nil	Nil
c.	Companies in which the Directors of the company is Directors	Nil	Nil
d.	Firms in which Directors of the company are interested as partners	Nil	Nil

29. Amounts due to and From Related Parties:

	Particulars	As At 31.3.2014	As At 31.3.2013
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Amounts due to Related Parties:

i	Alpine Builders Private Limited	12,29,054	25,64,99,707
ii	Alpine Infotech Private Limited	5,64,146	15,68,304
iii	Jaz Exports & Engineering Private Limited	23,410	14,27,736
iv	Alpine Educational Foundation	5,17,67,630	Nil
	Total	5,35,84,241	25,94,95,747

30. The company has paid Minimum Alternate Tax u/s 115JB of a sum of Rs. 5,00,64,362/- (P.Y.5,89,28,551/-) which has been charged off as expense. The same is available for set off against the normal tax liability as may arise in future within the time specified there under.

31. Following amounts awarded to the company in arbitration proceedings are not accounted as income in the books of the company:

- (a) The Company's claim against the land owners for specific performance under a Joint Development Agreement was decided in favour of the company. As per the award the company is entitled to receive the refundable deposits paid by the company together with damages and reimbursement of expenses of Rs.1.14 Lakhs. However as the said award is challenged by the land owners and the litigation is still pending in the court, the amounts so receivable towards the reimbursement of expenses and damages are not reflected in the books of account. The damages not accounted for the year is Rs. 0.48 Million (P.Y. Rs.0.48 Million) and cumulative amount as up to the date of balance sheet is Rs.8.28 Millions (P.Y.7.80 Millions). The same will be accounted in the year of realization.
- (b) As per the award in favour of the company, the company is entitled to receive, as at the date of balance sheet, a sum of Rs.58,09,047/- (P.Y.Rs. 56,00,679/-) which is not reflected in the books of the company to the extent of Rs.39,94,716/- (P.Y.Rs. 37,86,348/-) being the income, in view of challenge of the award in a court of law. The income so not accounted as relating to the current year is Rs.2,08,368 (P.Y.2,08,368).The same will be accounted in the year of realization.

32. The Company has not been regular in remittance of certain statutory dues during the year and the amount due on that account for a period exceeding six months as at 31st March, 2014 is Rs. Nil (P.Y.Rs.Nil).

33. Operating Cycles of the various businesses considered by the management are:

	Particulars	Period of operation cycle
i	Alloys Unit	Six Months
ii	Railway Sleeper Unit	One Year
iii	Housing Development Projects	Seven Years

34. The particulars of Gross Sales and Net of Duties are:

	Particulars	Gross Value	Less: Duty	Net of Duty
i	Alloys Unit	1,05,90,900	17,20,604	88,70,296
ii	Railway Sleeper	Nil	Nil	Nil
iii	Housing Development	38,30,26,942	Nil	28,60,58,740
	Total	39,18,97,238	17,20,604	39,18,97,238

35. Particulars of Remuneration to Managing Director and Whole-Time Directors:

	Particulars	Current Year	Previous Year
i	Salary:		
a.	Managing Director	13,51,200	13,51,200
b.	Whole-Time Directors	21,01,000	17,03,516
ii.	Provident Fund Contribution:		
a.	Managing Director	21,600	21,600
b.	Whole-Time Directors	21,600	21,600

36. Particulars of amounts contributed to various funds for Employees benefit:

	Particulars of Funds	Current Year	Previous Year
i.	Provident Fund	10,63,738	11,66,159
ii.	ESI Contribution	6,872	16,085
iii.	Labour Welfare Fund	972	1,584
	Total	10,71,582	11,83,828

37.

QUANTITATIVE PARTICULARS

RAW MATERIALS : SLEEPER PROJECT

Particulars	Quantity In Metric Tons		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	107.366	107.366	4,65,121	4,65,121
Purchases	Nil	Nil	Nil	Nil
Consumption	Nil	Nil	Nil	Nil
Closing Stock	107.366	107.366	4,65,121	4,65,121

Particulars	Quantity In Metric Tons		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	37.413	37.413	14,01,463	14,01,463
Purchases	Nil	Nil	Nil	Nil
Consumption	Nil	Nil	Nil	Nil
Closing Stock	37.413	37.413	14,01,463	14,01,463

Note: The Quantitative particulars in respect of other items like jelly, sand, wood etc cannot be furnished

RAW MATERIALS : ALLOYS PROJECT

Particulars	Quantity In Kilograms		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	840	4,077	22,680	1,16,194
Purchases	85,105	2,01,568	23,23,880	57,62,163
Consumption	85,606	2,04,805	23,37,068	58,55,677
Closing Stock	339	840	9,492	22,680

FINISHED GOODS : SLEEPER PROJECT

A. TURN OUT SLEEPER SETS:

Particulars	Quantity In Sets		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	7	7	8,50,781	8,50,781
Production	Nil	Nil	Nil	Nil
Sales	Nil	Nil	Nil	Nil
Closing Stock	7	7	8,50,781	8,50,781

B. BROAD GAUGE SLEEPERS:

Particulars	Quantity In Nos		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	14,136	14,136	1,65,94,800	1,65,94,800
Production	Nil	Nil	Nil	Nil
Sales	Nil	Nil	Nil	Nil
Closing Stock	14,136	14,136	1,65,94,800	1,65,94,800

FINISHED GOODS : ALLOYS PROJECT: INSERTS:

Particulars	Quantity In Nos.		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	5,951	79,141	4,80,999	63,13,124
Production	6,390	66,320	5,10,622	54,44,000
Sales	Nil	1,39,510	Nil	1,16,25,035
Closing Stock	12,341	5,951	9,91,621	4,80,999

Note: The Quantitative particulars in respect of other finished goods, being insignificant, have not been furnished

38.

RELATED PARTY TRANSACTIONS DISCLOSURES: In Rs.

Particulars	Associated Concerns & Directors Relatives	Key Management Personnel	TOTAL
Purchase Of Goods	Nil	Nil	Nil
Sale Of Goods/Services	Nil	6,94,51,944	6,94,51,944
Financial Transactions:			
a. Loan Borrowed	Nil	Nil	Nil
b. Loan Repaid	6,80,00,494	Nil	6,80,00,494
c. Interest Paid	Nil	Nil	Nil
d. Equity Share Capital	Nil	Nil	Nil
e. Share Application	Nil	Nil	Nil
f. Advances Received	8,59,11,617	Nil	8,59,11,617
g. Advances Repaid	4,18,23,124	Nil	4,18,23,124
h. Refundable Deposit paid under Joint Development agreement	Nil	Nil	Nil
Sale Of Fixed Assets	Nil	Nil	Nil
Purchase Of Fixed Assets	Nil	Nil	Nil
Receiving Of Services / Contract	4,36,42,580	Nil	4,36,42,580
Rendering Of Services	Nil	Nil	Nil
Guarantees & Collaterals:			
a. Personal guarantee Given to the Company's Bankers	Nil	Nil	Nil
b. Collaterals given to the Company's Bankers (Approximate Value Of Collaterals)	27,39,37,000	Nil	27,39,37,000



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Associated Concerns:	a. M/s Alpine Builders (P) Ltd
	b. M/s Jaz Exports & Engineering (P) Ltd.
	c. M/s. Alpine Infotech Pvt Ltd
	d. M/s. Alpine Education Foundation
	e. M/s.Saukcon Infra Pvt Ltd
	f. Mr. S.M.Muneer
	g. Mrs.Rehana Parveen
	h. Mrs.Anisa Banu
	i. Mrs.Athiya Begum
	j. Mrs.Sabiha Talath
	k. Mr. S.M.Mohisin
Relatives:	
Key Management Personnel	a. Mr. S.A.KABEER Managing Director
	b. Mr. S.A.RASHEED Director

39. Operating Cycles of various businesses carried on by the Company:

	Nature of Business	Operating Cycle
i.	Property Development	Seven Years
ii.	Construction Contract	Six Months
iii.	Railway Sleeper Manufacturing	Three Years
iv.	Other Manufacturing	Six Months

40. Previous figures have been rearranged and regrouped so as to make them comparable with current figures.

41. SIGNIFICANT ACCOUNTING POLICIES :

A. RECOGNITION OF INCOME:

- a. Value of Contract completed is accounted as sales/income on raising of invoices on the basis of value of works completed as certified by the architects.
- b. In the case of sales of Apartments under construction by the company of its own:
 - i. Value of sales of undivided share of title and interest in the land are accounted on execution of the agreement to sell.
 - ii. The values receivable towards the construction of the apartments under the construction agreement are accounted on the basis of the proportionate value determined and invoiced on the basis of certificate of the value of the works completed.
 - iii. The proportionate cost of construction apportioned to the apartments not yet sold as at the year-end are reckoned as work in progress at cost.
- c. In case of sale of Apartments under construction by the company under joint development agreements:
 - i. Value of sale of company's share of undivided share of title and interest in land in cases where the agreement to sell is executed and the values receivables towards the construction of the Apartments under the construction agreements are accounted on the basis of the proportionate sale value realizable on total sale of company's share in the built up area in the same ratio as the total cost incurred would bear to the total estimated cost of construction of the project.
 - ii. The proportionate cost of the units in respect of which the agreement to sell is not yet executed are reckoned as work in progress at cost.
- d. In respect of Sale of Railway Sleeper:
 - i. Sales are accounted at tendered price on dispatch of Railways Sleepers.
 - ii. The balance of the escalation will be accounted on availability of the latest applicable rates and as and when the company makes claims.
 - iii. Central Excise Duty recovered on sale of Railway Sleepers is recognized as income only to the extent of the modvat benefit entitled to be retained by the company in terms of the contract subsisting with the Indian Railways.
- e. All other Sales revenues are accounted on accrual basis.



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- f. All incomes, to the extent they are ascertained, are accounted on accrual basis.
- g. Incomes which are not ascertained and quantum whereof can not be determined are accounted in the year in which the same are ascertained and determined or received, which ever is earlier.

B. EXPENDITURE RECOGNITION:

- Purchases are accounted at cost on accrual basis excluding modvat credit, if any, available thereon.
- Liabilities in respect of all expenditure are accounted on accrual basis.
- The liability in respect of any other expenditure which are not easily ascertainable are accounted in the year in which such liabilities are either ascertained or actually paid which ever is earlier.
- The liability in respect of levies payable in respect of the escalation in price on sale of Railway Sleepers are accounted as and when the quantum of the escalation in price is finally determined by the Railways.
- Liability in respect of gratuity and leave encashment payable to employee's on retirement is estimated and provided for in the accounts on the basis of the liability on the company as at the last day of the accounting period.**

C. INVENTORY VALUATION:

- Work-in-progress of Housing projects are valued at cost as stated in 41 (A) (b)(iii) and 41 (A) (c)(ii) supra.
- Land & repurchased flats held in stock are valued at cost.
- Raw Materials of Railway Sleeper Project are valued at cost excluding central excise duty; and
- Finished products and works in progress at railway sleeper project are valued at cost or net realizable value whichever is lower excluding central excise duty.

D. DEPRECIATION:

Depreciation on fixed assets is provided on Straight Line Method at the rates Specified in schedule XIV to the Companies Act, 1956, on prorata basis.

42. INDUSTRY & GEOGRAPHICAL SEGMENT REPORT : Rs. In Lacs

Classification	INDUSTRY			GEOGRAPHICAL SEGMENT		
	Housing Construction	Industry	Total	Karnataka	Other States	Total
Operating Income	39,48.08	103.29	4,051.37	40,26.93	24.45	40,51.37
Operating Expenses	35,39.65	341.25	3,880.89	38,21.39	59.50	38,80.89
Net Income Before Taxes	4,08.43	-2,37.95	1,70.48	2,05.54	-35.05	1,70.48
Taxes on Income	-21.77	Nil	-21.77	-21.77	Nil	-21.77
Net Profit after Taxes	3,86.66	-2,37.95	1,48.70	1,83.76	-35.05	1,48.70
Proposed Dividend	64.97		64.97			
Dividend Tax	11.04		11.04			
Transfer To Reserves	5.00		5.00			
Balance Profit	3,05.65	-2,37.95	67.70			

PLACE : BENGULURU

DATE : MAY 30, 2014

As per report attached
For RAO & VENKATESULU
Chartered Accountants

Sd/-
S.A.RASHED
Director

Sd/-
ASHOK KUMAR TRIPATY
Company Secretary

Sd/-
S.A.KABEER
Chairman & Managing Director
DATE : MAY 31, 2014

Sd/-
V.Padmanabhan
Partner
Membership No:3181
FR No.003108S
DATE : MAY 31, 2014



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Alpine Housing Development Corporation Limited, Bengaluru

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details:

Registration No.	L85110KA1992PLC013174	State Code	08
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BALANCE SHEET AS AT 31st MARCH, 2014:

II. Capital raised during the year: Rs in Lakhs:

Public Issue	Nil	Nil
Right Issue	Nil	Nil
Bonus Issue	Nil	Nil
Private Placement	Nil	Nil

III. Position of mobilisation and deployment of funds: Rs. In Lakhs

Total Liabilities	1,20,25.22	1,25,16.96
Total Assets	1,20,25.22	1,25,16.96

Sources of Funds:

Paid Up Capital	6,49.65	6,49.65
Share Application	Nil	Nil
Reserves & Surpluses	46,79.70	46,93.95
Non Current Liabilities	4,18.10	6,14.66
Current Liabilities	62,76.87	65,58.69

Application Of Funds:

Net Fixed Assets	15,49.67	9,68.25
Investments	3.92	3.92
Net Deferred Tax Asset	Nil	Nil
Non Current Assets	334.75	2,76.61
Current Assets	1,01,36.88	1,12,68.18
Accumulated Losses	Nil	Nil

IV. Performance of the Company: Rs. In Lakhs

Total Turnover & Income	40,51.37	32,34.30
Total Expenditure	38,80.89	30,95.46
Profit Before Tax	1,70.48	1,38.84
Profit After Tax	1,48.71	1,11.76
Earning Per Share [Annualised]	Rs.2.29	Rs.1.72
Dividend- Interim/Proposed Per Share	Rs.1	Rs.1

V. Generic names of three principal products of Company (as per monetary terms):

	Product Description	Item Code (ITC Code)
a.	Property Development	NIC-82-820
b.	Construction	NIC-50-50033
c.	Railway Concrete Sleepers	6804-90
d.	SG & Grey Iron Castings	73259-09

NOTE: In respect of items (a) and (b) NIC Code have been given in the absence of ITC Code Classification

PLACE : BENGALURU

DATE : MAY 30, 2014

As per report attached
For RAO & VENKATESULU
Chartered Accountants

Sd/-
S.A.RASHIED
Director

Sd/-
ASHOK KUMAR TRIPATY
Company Secretary

Sd/-
S.A.KABEER
Chairman & Managing Director
DATE : MAY 31, 2014

Sd/-
V.Padmanabhan
Partner
Membership No:3181
FR No.003108S
DATE : MAY 31, 2014



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Alpine Housing Development Corporation Limited, Bengaluru

Dear Member

Sub : Green Initiative in corporate Governance – Electronic mode of service of documents

As part of the Green Initiative in corporate Governance ,the ministry of corporate affaires (M C A) ,government of India, through its circulars Nos 17/2011 and 18/2011 dated April 21 and 29, 2011 respectively ,has allowed companies to send official documents like notice convening general meeting and annual reports to their members electronically.

Keeping in views the provisions of the aforesaid circulars issued by MCA ,we propose to send the documents like notice convening general meetings, audited financial statements, Director's report, auditors report etc. for and from the year ended March 31,2012, in electronic form ,to your email address registered with depository participant ,if not done already and also inform any changes in your e-mail address to your depository participant from time to time.

If you hold the share in **physical form** ,please register your e-mail address with the company at company.secretary@alpinehousing.com quoting your folio number and inform us any changes in your e-mail address from time to time.

Following the government directive ,the full text of these notices /reports also be made available on our website,www.alpinehousing.com.We are also notify the date , time and venue of AGM before the statutory period.

Physical copy of Notice and annual report will be available at our registered office in Chennai for inspection during office hours.

In case you desire to recive the documents mentioned above in physical form , please write to us to the aforesaid address or send an e-mail to company.secretary@alpinehousing.com on or before 30th June of every year.

From

Name : _____
Email : _____
Folio Number : _____
Certificate Number: _____
No of Shares held : _____
Current Address : _____



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Alpine Housing Development Corporation Limited, Bengaluru

Proxy Form

Pursuant to Sections 105(6) of The companies Act 2013 and Rules 19(3) of the Companies
(Management and Administration) Rules 2014

Alpine Housing Development Corporation Limited
Registered Office
302, Alpine Arch, 10 Langford Road, Bangalore-560027

Regd. Folio No./DP Client ID

I/Weof.....in the district
of.....having E-mail Id being a member/members of the
Company, hereby appointofin the district ofor falling
him/her.....of.....as my/our proxy to attend and vote
for me/ us on my/ our behalf at the 21st AGM of the company will be held at "Krishna" Hall, Woodlands Hotel Pvt. Ltd., No.5, Raja Ram
Mohan Roy road, Bangalore -560 025 at 9.30 A.M on Tuesday 30th September 2014 and at any adjournment thereof.

Signed thisday of.....2014.

- Applicable for investors holding shares in Electronic Form.

Note:

1. Proxy need to be a member.
2. This form, in order to effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before meeting.

Attendance Slip

Alpine Housing Development Corporation Limited
Registered Office
302, Alpine Arch, 10 Langford Road, Bangalore-560027

Regd. Folio No. / DP Client ID

No. Of shares held

I certify that I am a member/proxy of the member of the Company.

I hereby record my presence at the nineteenth Annual General Meeting of the Company will be held at "Krishna" Hall Woodlands Hotel Pvt. Ltd. No.5, Raja Ram Mohan Roy Road, Bangalore-560 025 at 9.30 A.m. on Tuesday, 30th September 2014.

Member's/ Proxy's Name



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

Resolution No	Particulars of Resolution	VOTE (PLEASE MARK (✓) AND NO. OF SHARES)		
		For	Against	Abstain
	I. ORDINARY BUSINESS:			
1.	To receive consider and adopt the Audited Balance Sheet as at 31 st March 2014, and the Profit and Loss account for the year ended on that date together with the Reports of Directors and the Auditors thereon.			
2.	To declare Dividend on equity Shares for the Financial year 2013-14.			
3.	To appoint a Director in the place of Mr. S.M. Mohsin (DIN 01646906) who retires by rotation and being eligible offers himself for re-appointment.			
4.	To appoint auditors' of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Rao & Venkatesulu, Chartered Accountants (FR No. 003108S) the retiring Auditors are eligible for re-appointment.			
II. SPECIAL BUSINESS:				
5	Reappointment of Mr Syed Abdul Rasheed as whole time Director for the period of 5 years			
6	Appointment of Mr. K.N. Guha as independent Director for the period of 3 years			
7	Appointment of Mr. N.K. Malu as independent Director for the period of 3 years			
8	Appointment of Mrs. Annu Kumari as independent Director for the period of 3 years			
9	Amend of Article of Association			

Date :

Signature of Shareholder

Signature of Proxy

[illegible]

Book Post

If undelivered, please return to:



ALPINE HOUSING DEVELOPMENT CORPORATION LTD
302, Alpine Arch, 10, Langford Road, Bangalore - 560027
Ph: 080-40473500 Fax: 080-22128357
E-mail: contact@alpinehousing.com
Web: www.alpinehousing.com