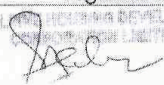

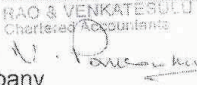



### FORM A

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 **31<sup>st</sup> March 2015**
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	
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	



# Your partner in progress

22nd Annual Report 2014 - 15

**ALPINE HOUSING DEVELOPMENT  
CORPORATION LIMITED  
Bengaluru**

**22<sup>nd</sup> Annual Report  
2014 - 2015**

## 22<sup>nd</sup> Annual General Meeting

On Saturday the 26<sup>th</sup> September, 2015  
At 9.15A.M. at  
“Sri Krishna” Hall, Woodlands Hotel Pvt Ltd,  
No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025

## Contents

<u>Particulars</u>	<u>Page No</u>
1.Company Information - - - - -	01
2. Notice - - - - -	02
3. Directors’ Report - - - - -	12
4. Management Discussion Report - - - - -	38
5. Report on Corporate Governance - - - - -	38
6. Auditor Report - - - - -	50
7. Balance Sheet & Profit Loss Account ,cash flow - - - - -	52
8. Schdules Forming part of Balance Sheet - - - - -	55
9. Attendance Slip & Proxy Form ,Route map - - - - -	73

**BOARD OF DIRECTORS:**

**Mr. S A.KABEER**  
Managing Director

**Mr. S.A.RASHEED**  
Joint Managing 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. SREENIVASULU PALLE**  
Independent Director

**Mr. SHAIK MOHAMMED OSMAN**  
Chief Financial Officer

**CS SURAJ KUMAR SAHU**  
Company Secretary & Compliance officer

**AUDITORS:**

**M/s. Rao & Venkatesulu**  
Chartered Accountants

**BANKERS:**

**SYNDICATE BANK**  
**CANARA BANK**  
**BANK OF INDIA,**  
**IDBI, ICICI**

**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, 5<sup>th</sup> floor  
No.1, Club House Road, Mount Road ,Chennai – 600 002  
Phone.No.91-044-28460390/91/92

### NOTICE

Notice is hereby given that 22<sup>nd</sup> Annual General Meeting of the members of ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED will be held on 26<sup>th</sup> September, 2015, Saturday at "Sri Krishna " Hall, Woodlands Hotel Pvt. Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025 at 9.15 A.M. to transact the following business:-

#### **Ordinary Business:**

1. To consider and adopt the Audited Financial Statement of the company for the financial year ended at 31<sup>st</sup> March 2015, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares .
3. To appoint a Director in the place of Mr. Syed Mohamed Mohsin (DIN-01646906) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and Fix Remuneration.

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Rao & Venkatesulu, Chartered Accountants, (Registration No 003108S), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of Directors of the company."

#### **Special Business**

##### **5: Re -appointment of Managing Director**

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

**"Resolved That** pursuant to provisions of sections 196, 197, and 203 read with schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the company be and is hereby accorded for the re-appointment of Mr. Syed Abdul Kabeer (DIN-01664782) as Managing Director of the company for a period of 5 (Five) years from 01.12.2014 to 30.11.2019 and the remuneration for the period of Three year from 01.12.2014 to 28.02.2017 upon term and conditions as set out in the Explanatory statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of inadequacy of profits or loss in any financial year with liberty to the Board of Directors of the company to alter and vary the terms and conditions of the said appointment in such manner as mentioned in the explanatory statement as may be agreed to between the Board of Directors and Mr. Syed Abdul Kabeer."

**"Resolved further that** the Board of Directors or committee thereof of the company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."



## 6. Appointment of Joint Managing Director.

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

**“Resolved That** pursuant to provisions of sections 196,197, and 203 read with schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the company be and is hereby accorded for the appointment of Mr. Syed Abdul Rasheed (DIN-01646948) as Joint Managing Director of the company for a period of 5 (Five) years from 01.03.2015 to 28.02.2020 and the remuneration for a period of Three year from 01.03.2015 to 28.02.2018 upon term and conditions as set out in the Explanatory statement annexed to the Notice convening this meeting ,including the remuneration to be paid in the event of inadequacy of profits or loss in any financial year with liberty to the Directors of the company to alter and vary the terms and conditions of the said appointment in such manner i.e may be with higher salary as mentioned in the explanatory statement as may be agreed to between the Board of Directors and and Mr. Syed Abdul Rasheed.”

**“Resolved further That the** Board of Directors or committee thereof of the company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

## 7. Appointment of Independent Director:

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

**“RESOLVED THAT** , pursuant to Section 149,152 & 161 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 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. Sreenivasulu Pale ( DIN-02508483 ) , who was appointed as Additional Director of the company on 13.02.2015 whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to section 160 of the Act Proposing his Candidature to the office of Director be and is hereby accorded to appointed him as non executive Independent director of the company for a period of three year i.e from conclusion of this AGM to conclusion of 25<sup>th</sup> AGM .

## 8. Increase of Authorised Capital:

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

**“Resolved that** pursuant to the provisions of Section 61(1)(a) of the Companies Act, 2013, along with Listing Agreement with the Stock Exchange and other applicable provisions, if any, the Authorised Share Capital of the Company be and is hereby increased from Rs.6,50,00,000/- (Rupees Six Crore fifty lakh only) divided into 65,00,000 (Sixty five Lakh ) Equity shares of Rs. 10/- (Rupees Ten only) to Rs 15,00,00,000 (Rupees fifteen crores only) divided into 1,50,00,000 (one crore fifty lakh ) Equity shares of Rs. 10/- (Rupees Ten only) each by creation of additional ( 85,00,000 ) Equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares of the Company.

**“Further resolved that** pursuant to the provisions of Section 13 the existing Clause V of the Memorandum of Association of the Company as to Authorised Share Capital of the Company be and is hereby altered as follows: -

“The Authorised Share Capital of the Company is Rs 15,00,00,000 (Rupees fifteen crores only) divided into (1,50,00,000 (one crore fifty lakh ) Equity shares of Rs. 10/- (Rupees Ten only) each.

**Resolved Further That** the Board of Directors be and is hereby authorize such acts, matters , deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

## 9. To approve Related Party transaction.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**

**“Resolved That** pursuant to the provisions of Clause 49(VII) of the listing agreement, Securities and Exchange Board of India circular nos.CIR/CFD/ Policy Cell/2/2014 dated April 17, 2014 and CIR/CFD/Policy Cell/7/2014 dated September 15, 2014 read with the

applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) read with Related Party Transactions Policy of the Company, confirmation and approval of the Company be and is hereby accorded to the existing material contracts/arrangements entered into by the Company with related parties, as per the details given in the accounts schedule annexed to this notice.

**Resolved Further That** approval of the Company be and is hereby accorded to the Board of Directors to enter into contracts/arrangements/transactions with the related parties, which may exceed the materiality threshold by an aggregate amount not exceeding 75 crores individually and/or collectively.

**Resolved Further That** the Board of Directors be and is hereby authorize such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."

#### **10. Alteration of The Article of Association of the Company to authorised Board of Directors to capitalize reserve of The Company.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the first line of Article 126(3) of the Articles of Association of the Company, be amended by adding the words „Free Reserve" as first word with the existing the line .

**Resolved Further that** Article 126(1) be amended by deleting the words in general meeting as mentioned beginning in the line after The Company and substituting it with the words "The Board of Directors/General Meeting" of the Company .

**RESOLVED FURTHER THAT** the remaining wordings of the Article 126 of the Articles of Association of the Company remain unchanged;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to perform all acts, deeds and things, execute documents, and make all filings, as may be necessary to give effect to the above resolution and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever .

#### **11. Issue of Bonus Shares**

To consider and if thought fit, to pass the following resolution as a **ordinary Resolution**

**"RESOLVED THAT** pursuant to provisions Section 63 and in accordance with other applicable provisions of the Companies Act, 2013, and further Article No.126 of the Articles of Association of the Company and in accordance with the securities and Exchange Board of India (Issue of capital and Disclosure Requirements )Regulations 2009 (the regulations) and subject to necessary approval of Reserve bank of India as well as such other approvals, permissions and sanctions as may be necessary and subject further to such terms, conditions, alterations, modifications, changes and variations as may be specified while according such approvals which the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a committee thereof) be and is hereby authorised to accept, if it thinks fit, subject to consent of members in for the capitalization of Rs. 6,49,65,000/- out of Reserves and Surplus and transferred to Share Capital account towards issue and allotment of Equity Shares not exceeding 64,96,500 Equity Shares of Rs. 10/- each, as Bonus shares credited as fully Paid-up, to members of the company in the proportion of one (1) new fully Paid-up Equity Share of Rs. 10/- each for every one (1) Equity Share of Rs. 10/- each on the date the transfer books are proposed to be closed as may be declared by the Board."

The new Equity Shares of Rs. 10/- each to be issued and allotted as Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the then existing Equity Shares of the Company, notwithstanding the date or dates of allotment thereof.

"Provided further that the allotment and issue of the said new Equity Shares in favor of non-resident members of the company shall be subject to the approval of the Reserve Bank of India as may be necessary."

Resolved Further That the Bonus Shares so allotted always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

Resolved Further That no letter of allotment shall be issued in respect of Bonus Shares and in case of Members who hold Shares or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the



Members with their respective Depository Participants and in case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities:

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the issue and allotment of bonus shares as aforesaid or any other matter incidental or consequential thereto."

### NOTES

1. A member of the company entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting.
2. The Statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, ("the Act") in respect of Ordinary Business No. 1, 2, 3, 4 and Special Business No. 5, 6, 7, 8, 9, 10, 11 to be transacted at this Annual General Meeting is annexed hereto.
3. Regarding Dividend if approved by the members at AGM will be deposited in separate accounts as per provision of Companies Act 2013 and same will be paid whose names appear up to record Date as declare by Board after AGM. The Dividend will be paid through ECS who have registered their Bank Details and Dividend warrant to the remaining members.
4. 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.
5. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
6. Details pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking re-appointment at this Annual General Meeting forms part of the notice.
- 8 Pursuant to Sections 123 and 124 of the Companies Act 2013 (205A and 205C of the Companies Act, 1956, unpaid dividend account, which remains unpaid or unclaimed for a period of 7 years from the date of such transfer is required to be transferred to the „Investor Education and Protection Fund" set up by the Central Government. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amount thereafter. Shareholders are requested to send their claims, if any, for the financial year 2007-08 onwards, before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants immediately on their receipts by them.
9. 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.
- 10 . 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.
- 11 . The Details of Directors seeking appointments /reappointment as per Companies Act and in terms of clause 49 of the listing agreement are annexed hereto and form part of this Notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****Item No 5.**

Mr S.A. Kabeer was Re-appointed as Managing Director with effect from 01.03.2014 and his term was for a period of 5 years. The same was expired on 01.12.2014. At the Board meeting held on 14.11.2014 his term was extended for a further period of five years with effect from 01.12.2014 to 30.11.2019 subject to approval by the share holders at the ensuring AGM. The Board of Directors of your company considers Mr Syed Abdul Kabeer as a competent person for re-appointment as Managing Director of Your Company for a further period of 5 Years. In compliance with the requirements provisions of sections 196,197, and 203 read with schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 along with other applicable provisions, if any, of the companies act 2013, as amended from time to time as Managing Director for a further period of 5 (Five) Years with effect from 01.12.2014. The Board of Directors is confident that the re-appointment of Mr Syed Abdul Kabeer as Managing Director will be immense benefit to the Company.

**The Term and Condition along with remuneration payable to Mr Syed Abdul Kabeer as Director are as follows:**

**1. Salary:**

- I. Rs. 2,50,000/- 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 Section II Schedule V to the Companies Act 2013.

**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
- II. 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 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.

**Item No 6**

Mr S.A. Rasheed was appointed as Joint Managing Director with effect from 01.03.2015 and his term was for a period of 5 years. At the Board meeting held on 13.02.2015 his term was extended for a further period of five years with effect from 01.03.2015 to 29.02.2020 subject to approval by the share holders at the ensuring AGM. The Board of Directors of your company considers Mr Syed Abdul Rasheed as a competent person for Appointment as Joint Managing Director of Your Company for a further period of 5 Years. In compliance with the requirements provisions of sections 196,197, and 203 read with schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 along with other applicable provisions, if any, of the companies act 2013, as amended from time to time as Managing Director for a further period of 5 (Five) Years with effect from 01.03.2015. The Board of Directors is confident that the appointment of Mr Syed Abdul Rasheed (DIN-01646948) as Joint Managing 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. 2,00,000/- 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 Section II Schedule V to the Companies Act 2013.

## 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 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.

## Item No 7

Mr. Sreenivasulu Palle was 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. Sreenivasulu Palle 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 7, 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.

Mr. Sreenivasulu Palle was appointed as Additional Director of the company on 13.02.2015 whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to section 160 of the Act Proposing his Candidature to the office of Director be and is hereby accorded to appointed him as non executive Independent director of the company for a period of three year i.e from conclusion of this AGM to conclusion of 25<sup>th</sup> AGM.

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. Sreenivasulu Palle be appointed as independent Directors.

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

**Item No 8**

The Company's existing authorised share capital is Rs. 6,50,00,000/- (Rupees Six corers Fifty Lakhs) divided into 65, 00,000 (sixty five Lakhs ) Equity shares of Rs. 10/- (Rupees Ten only) each. To see the future expansion of Company's business and to accommodate the Bonus issue after authorization from Shareholders, it is desirable to bring the Authorised Share Capital of the Company in proper co-relation with the new volume of work of its undertaking. It is therefore, considered advisable to increase the authorised share capital of the Company from Rs. 6,50,00,000/- (Rupees Six Corers Fifty Lakhs) divided into 65,00,000 (sixty five Lakhs ) Equity shares of Rs. 10/- (Rupees Ten only) each. To see the future expansion of Company's business it is desirable to bring the Authorised to Rs 15,00,00,000 (Rupees fifteen crores only) divided into Rs 1,50,00,000 (one crores fifty lakh) Equity shares Rs. 10/- each ranking pari passu with the existing Equity shares of the Company.

The proposed increase will require the approval of the shareholders by Ordinary Resolution to alter the Clause-V of the Memorandum of Association.

**Item No 9**

Your Company is primarily engaged in the business of development and sale of residential properties. The funding obligations of such entities are partially met out of the Company's cash flows. In addition thereto, the Company also provides security(ies) and corporate guarantee(s) to secure the borrowings and other facilities being availed by associate(s) companies. The Company also has existing and continuing contracts/arrangements in the ordinary course of business relating to transfer of rights, development agreements, building maintenance services, utilities and construction costs, etc., with the related party entities, which have continued to exist beyond 31st March, 2015.

As these are ongoing transactions, it is difficult to specifically assess the total value of such transactions at this stage, however, it is expected that the aggregate value of all such transactions together would be approx. 75 crore. These would include both sums payable from the Company to these related party entities and vice-versa.

Going forward and in the ordinary course of business, the Company may enter into new transactions of similar nature i.e. lending, providing and receiving corporate guarantee(s) and security(ies) for existing/new credit facility(ies), , building maintenance service(s), sale/purchase of material, transfer of right(s), construction cost(s), etc., with the related party entities as mentioned in annual accounts , which may exceed the materiality threshold limit annually by individually and/or collectively.

Since some of the above transactions are not fixed for any particular term, it is not possible for the Company to ascribe an explicit monetary value to such transactions. However, approval of the Audit Committee and/or Board, wherever required, shall be obtained in terms of the provisions of the Companies Act, 2013 and listing agreement.

The approval of the shareholders is being sought by way of a special resolution in respect of the existing contracts/ arrangements. Further, approval is also being sought for the proposed material transactions in a proactive manner.

**Item No 10**

The Article 126 of the Articles of Association authorizes the Company to capitalize, inter alia by way of issue of Bonus Shares the undivided profits for the time being of the Company standing to the credit of the Share Premium Account / Capital Redemption Reserve Account / the Reserve.

The Article prescribes that the capitalization is to be approved by the Members in a General Meeting. It is felt that seeking the approval of the Members of the Company would prolong the time between the recommendation by the Board and the actual allotment of Bonus Shares after receipt of members approval in a General Meeting.

In terms of provisions of the Regulations, a proposal for bonus issue can be implemented without the approval of shareholders and with the approval by the Board of Directors, provided there are provisions of Articles of Association of the Company to that effect.

In order to enable the Board to expeditiously complete the process of issue of Bonus Shares whenever the Board decides for the same, it is proposed that the Board be authorized to capitalize the reserves of the Company in a manner as they may deem expedient without seeking approval from the Members of the Company.

This amendment in the Articles of Association will enable the Company to give effect to the Board's proposal in an expeditious manner. The Board therefore recommends to the Members for approval of the resolution.

None of the Directors is concerned or interested in the resolution.

**Item No -11**

The Board has proposed that a sum not exceeding Rs.6,49,65,000 be drawn from the 'Free Reserve' of the Company and capitalized and transferred to Share Capital Account towards issue and allotment of Equity Shares not exceeding 64,96,500 Equity Shares of Rs. 10/- each as Bonus Shares, credited as fully paid-up, to the members holding Equity Shares as on the Record Date to be specified in this behalf. The Bonus Shares will be issued in the proportion of 1 (One) new Equity Share(s) for every 1 (one) Equity Share held on the date on which transfer books are closed. The said Bonus Shares shall rank pari-passu with the then existing Equity Shares

The Directors of the Company may be deemed to be concerned or interested in this item of business to the extent of their shareholdings in the company or to the extent of securities that may be allotted to them as Bonus shares. Save as aforesaid none of the directors of the company is in any way concerned or interested in this item of business.

**The Board recommends the resolutions at item no 5.6 , 7 ,8,11 for approval of the members as Ordinary Resolutions and Item No 9& 10 as Special resolution .**

**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 22<sup>nd</sup> 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. Ashok Kumar Tripathy Practicing Company Secretary (M.No-7319 and C.P Number 14003) 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 declare 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.

**The instructions for shareholders voting electronically are as under:****The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on 23.09.2015 at 9.00 A.M.(IST) and ends on 25.09.2015 at 5.00(IST), During this period shareholders" of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

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

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ol style="list-style-type: none"> <li>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 8 digits of the sequence number in the PAN field.</li> <li>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 in CAPITAL lettersK bgK ff your name is oamesh humar with sequence number N then enter oAMMMMMMMN in the mAk fieldK</li> </ol>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>PK Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ol style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ol>

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

(x) Members holding shares in physical form will then directly reach 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.

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

(xii) Click on the EVSN for Alpine Housing Development Corporation Limited i.e Company Name on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

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

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

#### (xix) Note for Non – Individual Shareholders and Custodians

1.Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

2 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



3 After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

4. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

5 A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## 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.Kabeer	Mr.S.A.Rasheed	Mr.S.A.Mohsin	Mr. Sreenivasulu Palle
Date of Birth	22/03/1953	30/06/1955	16.07.1962	15/07/1955
Date of appointment	01.12.2014	01.03.2015	05.12.1996	13/02/2015
Experience	A chartered Accountant with over 30 years of rich international experience in finance, administration and management with companies of high repute and working now as a chairman and managing Director of M/s Alpine housing Development Corporation Limited	27 Years of Management experience of which 15 years abroad and 12 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	A chartered Accountant with over 15 years of rich experience in finance, working as chartered Accountant in practice and he has export knowledge on various field of finance ,Audit, tax other matter related to that.and
Qualification	B.COM/LL.B./F.CA/CPA, USA	B.A	B.Com	C.A
Expertise in specific functional area	Industrialist	Managerial Function	Managerial Function	Chartered Accountant by Profession
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2015.	NIL	NIL	NIL	NIL
Number of shares held in the Company as at 31st March, 2015	1,15,4186	5,61,650	4,53,500	NIL
specific functional area				
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2015.	NIL	NIL	NIL	NIL
Number of shares held in the Company as at 31st March, 2015	1,15,4186	5,61,650	4,53,500	NIL

## DIRECTORS' REPORT

Dear Member(s),

Your Directors have pleasure in presenting the 22<sup>nd</sup> Annual Report on the business and operations of the company together with the Audited results for the year ended 31<sup>st</sup> March 2015.

### Financial Results:

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

<b>Financial Results:</b>		
Your Company's performance during the year as compared with that of during the previous year is summarized below:		
		Rs in Lacs
	2014-15	2013-14
Revenue from operation	1641.78	3918.97
other income	127.75	132.4
Total Income	1769.53	4051.37
operating expenditure	1451.84	3704.33
Profit Before Depreciation Interest and Tax	317.69	347.04
Less: Interest & Finance Charges	54.22	66.69
Profit before Depreciation and Tax	263.47	280.35
Less: Provision for Depreciation	109.8	109.88
Profit before Tax	153.67	170.47
Less : Provision for Tax	31.92	36.35
Deferred Tax (Liability)	21.91	14.57
<b>Net Profit after Tax</b>	<b>143.66</b>	<b>148.69</b>
Add: Balance in Profit & Loss Account as per last	3366.33	3298.63
Less: Profit Transferred to General Reserves	5	5
Proposed / Interim Dividend	64.97	64.97
Dividend Tax	13.3	11.04
<b>Balance carried forwards to Balance Sheet</b>	<b>3426.72</b>	<b>3366.31</b>

## Business and Operations

### A. Business Overview

Alpine Housing Development Corporation Limited is a public limited company listed on Bombay Stock Exchange Limited. The authorized share capital of the Company is Rs 6,50,00,000 divided into 65,00,000 Equity Shares of Rs 10 each. The issued, subscribed and paid-up capital of the Company is Rs 6,49,65,000 divided into 64,96,500 equity shares of Rs 10 each. During the year under review, there was no change in the capital structure of the company.

The Operations of the company can be categorized into Following Sectors:

- § Construction and development of residential and commercial projects
- § Alloys
- § Concrete Sleeper

### B. Financial Overview

#### Standalone

During the financial year 2014-15, the company has on a standalone basis, registered total revenues of Rs 17,69,52,817 as compared to Previous year is Rs.40,51,37,464. The Profit before Tax and Profit after Tax have Rs. 1,53,66,266 and Rs.1,43,65,084 as compared to Previous year is Rs.1,70,48,117 and Rs.1,48,70,631 accordingly

#### Dividend:

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

#### Bonus Issue

Board of Directors has please to recommend a Bonus of 1:1 (one:One) 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 60.39 lacs is proposed to be retained in the Profit & Loss Account.

### C. Operational Overview

During the year under review Mr. Shaik Mohammed Osman was appointed as an Chief Financial Officer with effect from May 30, 2014.

During the year under review Mr. Ashok Kumar Tripathy resigned from the Position of Company Secretary cum compliance officer of the Company on November 08, 2014 And Mr Suraj Kumar Sahu was appointed as Company Secretary Cum compliance officer of the company, with effect from November 14, 2014

During the year under review, Mr. Sreenivasulu Palle ( DIN - 02508483) was appointed as an Additional Director in the capacity of a Non-Executive Independent Director for a consecutive term of 3 years with effect from 13<sup>th</sup> February,2015.

During the Year under review Mr. S.A.Kabeer Managing Director of the Company, Reappointed as Managing Director for a period of Five years w.e.f. from December 01, 2014 to November 30, 2019, and Mr. Syed Abdul Rasheed who was working as whole time Director, appointed as Joint Managing Director for a period of Five years of the Company w.e.f. March 01, 2015 to February 29, 2020.

## Board of Directors and its Committees

### A. Composition of the Board of Directors

As on date, the Board of Directors of the Company comprises eight directors of which four are Non-Executive Independent Directors. The composition of the Board of Directors is in Compliance with Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013

The Company has received necessary declarations from the Independent Director Stating that they meet the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013 And Clause 49 of the Listing Agreement.

## B. Meetings

During the year under review, the Board of Directors met 8 Times on the following dates

30.05.2014, 25.07.2014, 14.08.2014, 01.09.2014, 05.09.2014, 14.11.2014, 20.11.2014, 13.02.2015

In accordance with the provision of the Companies act, 2013, a separate meeting of the Independent Directors of the Company was held on 30.03.2015

## C. Appointment of Director

In terms of Section 152 of the Companies Act, 2013, Mr. Sreenivasulu Palle ( DIN - 02508483) who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director for a consecutive term of 3 years commencing from February 13, 2015 Holds office up to the ensuing Annual General Meeting. Being Eligible, Mr. Sreenivasulu Palle offers himself for appointment as a Director of the company in the capacity of Non-Executive Independent Director. The Board of Directors based on the recommendation for Nomination & Remuneration Committee and has recommended the appointment of Mr. Sreenivasulu Palle as a Non- Executive Independent Director of the Company.

## D. Re-appointment of Director Retiring by Rotation

In Terms of Section 152 of the companies Act, 2013 Mr. Syed Mohamed Mohsin having DIN -01646906 is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for Re-appointment. The Board of Director based on the Recommendation of Nomination, & Remuneration committee, have recommended the re-appointment of Syed Mohamed Mohsin retiring by rotation.

The Notice convening the Annual General Meeting includes the proposals for appointment/ Re-appointment of the Directors, Brief resumes of the Director proposed to be appointed / re-appointed have been provided as and Annexure to the Notice convening the Annual General meeting. Specific information about the nature of their expertise in specific functional areas and the names of the companies in which they hold directorship and membership/ Chairmanship of the Board committees, as stipulated under Clause 49 of the Listing Agreement, have also been included.

## E. Committees Of The Board

During the year under review, the terms of reference of Audit Committee, Remuneration & Nomination Committee and Stakeholders Relationship Committee were also aligned with the requirements of Clause 49 of the Listing Agreement and the Companies Act, 2013.

A detailed note on ht committees of the Board of Directors is given in the Corporate Governance Report forming part of the Annual Report.

## F. Performance Evaluation

Pursuant to the provisions of Section 134(3) (p) read with Article VII and VIII of Schedule IV of the Companies Act, 2013, the Board Undertook and evolution of itself and its committees. The Board, excluding the independent director being Evaluated, also assessed the performance and the potential of each of the independent directors with a view to maximizing their contribution to the Board. As contemplated by the Act, the independent directors at a meeting conducted a review of the performance of the chairman after taking into account the views of the non- executive members of the board, at the same meeting the review of the executive directors was also carried out.

The process put in place by the Board , in accordance with the Companies Act, 2013 and relevant provisions of the Listing Agreement, is aimed at improving of the Listing Agreement, is aimed at improving the performance of the Board, its committees an its members.

## G. In terms of the requirements of Section 134(5) of the Companies Act, 2013, we, on behalf of the Board of Directors, hereby confirm that.

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for safeguarding the assets of the company and for preventing and detecting fraud and other irregularity;
- The directors had prepared the annual accounts on a going concern basis;

- e) The directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operation effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Audit Related Matters

### A. Audit Committee

The power role and terms of reference of the Audit Committee are in consonance with the requirements mandated under Section 177 of the Companies Act, 2013, and Clause 49 of the Listing Agreement. The Audit committee comprises of the following members.

1. Mr. K.N. Guha ( Independent Director) –Chairman
2. N.K. Malu ( Independent Director )- Member
3. S.A. Kabeer( Managing Director) –Member

During the period under review, the suggestions put forth by the Audit Committed were duly considered and accepted by the Board of Directs, There were no instances of non-acceptance of such recommendations.

### B. Statutory Auditors

At the Annual General Meeting of the Company held on September 30 2014, M/s Rao & Venkatesulu (chartered Accountant firm) (Firm Registration Number 003108S) was re- appointed as the statutory Auditor of the Company for a period of 1 year and also Board recommended for Re- appointment M/s Rao & Venkatesulu for the Financial Year 2015 -16 of the company in terms of section 139 of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014. The members may approve the re-appointment of M/s Rao & Venkatesulu as the statutory auditors of the company for the financial year 2015-16.

There is no qualification or adverse remarks in the statutory Auditors" Report which required any explanation from the board of Directors.

### C. Secretarial Audit

The Secretarial Audit Report for the year ended March 31, 2015 issued by Mr. Ashok Kumar Tripathy, Practicing Company Secretary in accordance with the provisions of Section 204 of the Companies Act, 2013 is provided separately in the Annual Report. There are no qualifications or adverse remarks in the Secretarial Audit Report which require any explanation from the Board of Directors.

### D. Cost Compliance Report

Based on the recommendations of the Audit committee, the Board of Directors have re-appointed M/s. GNV & Associates (Cost Accountants), for the cost Complaine Report of the company for the financial year 2014 2015 and the fees for cost compliance report is to be decided by the board.

The **Cost Compliance Report** for the financial year 2013-14 was filed with the Ministry of Corporated Affaires, New Delhi on October 2014 within the due date rescribed under the companies ( Cost Audit Report) Rules,2011

### E. Internal Financial Controls

There are adequate internal financial controls in place with reference to the financial statements. During the year under review, these controls were evaluated and no significant weakness was identified either in the design or operation of the controls.

## Policy Matters

### A. Nomination and Remuneration Policy

The Nomination, Remuneration and Governance Committee of the Board of Directors has formulated a Nomination and Remuneration Policy containing the criteria for determining qualifications, positive attributes and independence of a director and policy relating to the remuneration for the directors, key managerial personnel and senior management personnel of the company. The Nomination and Remuneration Policy is available on web site of the company at [www.alpinehousing.com](http://www.alpinehousing.com) and relevant extracts from the policy are reproduced in ANNEXTURE A to this report.

### B. Vigil Mechanism

The company has established a vigil mechanism to promote ethical behavior in all its business activities and has in place a mechanism for employees to report any genuine grievances, illegal, unethical report any genuine grievances, illegal, unethical behaviors, suspected fraud, violation of laws, rules and regulation or conduct to the chief vigilance officer and the audit committee of the board of Director. The policy also provides for adequate protection to the whistle blower against victimization or discriminatory practices. The policy is available on the website of the company at <http://alpinehousing.com/policy.html>.

## Other Matters

### A. Debentures

During the year under review, the company has not issued any debentures, as on date, the company does not have any outstanding debenture.

## B. Deposits

- C. The Company has not accepted any deposits in terms of chapter V of the Companies Act, 2013 read with the Companies (Accepted of Deposit) Rules 2014 during the year under review.

## Transfer to Investor Education and Protection Fund

In compliance of Section 205C of the companies act, 1956. The dividends pertaining to the financial year 2006-07 which were lying unclaimed with the company was transferred to the investor education and protection fund during the financial year 2014-15. The details of unclaimed dividend transferred to the investor education and protection fund has been detailed in the corporate governance report forming part of the annual report.

## D. Human Resources

Employee relations continue to be cordial and harmonious at all levels and in all divisions of the company. The Board of Director would like to express their sincere appreciation to all the employees for their continued hard work and steadfast dedication.

As a part the policy for prevention of Sexual Harassment in the organization, the company has in place an internal complaints committee for prevention and redressal of complaints of sexual harassment of women at work place in accordance with sexual Harassment of women at workplace (prevention, prohibition, and redressal) Act, 2013 and relevant rules there under, No complaints were received by the committee during the period under review.

As on March 31.2015 the company has an organizational strength of 68 Employees.  
and separate section is providing in Annual Report

## E. Corporate Governance

A detailed report on corporate governance and a certificate from. Mr. Ashok Kumar Tripathy, practicing Company Secretary affirming compliance with the various conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement forms part of the Annual Report.

## F. Code of conduct

As prescribed under Clause 49 of the Listing agreement, a declaration signed by the Managing Director & Joint Managing Director affirming compliance with the code of conduct by the Directors and senior management personnel of the company for the financial year 2014-15 forms part of the corporate governance report.

## G. Management discussion and Analysis Report

In accordance with the requirements of the Listing Agreement, the management discussion and analysis report has presented in separate section of the Annual Report.

## H. Extract of Annual Return

In terms of Section 134 of the companies Act, 2013 read with Rules 12(1) of the companies Management and Administration ) Rules, 2014 the extract of the Annual Return of the Company for the financial year 2014-15 is provided in Annexure-B to this report.

## I. Particular of Loan, Guarantees and investments.

In terms of section 134 of the companies act, 2013 the particulars of loans, guarantees and investments given by the company under section 186 of the companies act, 2013 is detailed in Notes to accounts of the financial statements.

## J. Related party transactions

During the year, the company has not entered into any contract/arrangement/transaction with a related party which can be considered as material in terms of the policy on related party transactions laid down by the Board of directors. The related party transactions undertaken during the financial year 2014-15 are detailed in Note to Accounts of the Financial Statements.

## K. Conservation of Energy , Technology absorption and Foreign exchange earnings and outgo

In terms of section 134 of the Companies Act, 2013 read with Rules 8(3) of the companies (account) rules, 2014, the particulars of conservation of energy, technology absorption, and foreign exchange earnings and outgo are set out in Annexure D to this report.

## L. Remuneration Details of Directors, Key Managerial Personnel and employees

The details of remuneration of directors, key managerial personnel and the statement of employees in receipt of remuneration exceeding the limit prescribed under section 134 of the companies act, 2013 read with rule 5 of the companies ( Appointment and remuneration of managerial Personnel ) Rules,2014 has been provided in **Annexure E** to this report.

## M. Financial Position and performance of Subsidiaries, Joint ventures and associates

In terms of Section 134 of the companies Act, 2013 and Rules 8(1) of the companies ( Accounts) rules 2014 - No subsidiary company so thses provision are not applicable.

## K. Additional Information to shareholders

All important and pertinent investor information such as financial results, investor presentations, new launches and project updates are made available on the company's website (www.alpinhousing.com) on regular basis.

## Acknowledgements

The Directors would like to place on record their sincere appreciation to the company's customers, vendor, and bakers for their continued support to the company during the year, The Director also wish to acknowledge the contribution made by employees at all levels for steering the growth of the organization. We thank the government of India, the state governments and other government agencies for their assistance and co-operation and look forward to their continue support in future , Finally the Board would like to express its gratitude to the members for their continued trust, cooperation and support.

Place : Bangalore

Date : 11-08-2015

For and on behalf of the Board of Directors of Alpine Housing Development Corporation Limited

SD/-

SD/-

Joint Managing Director and Chairman and Managing Director



# Annexure-A

## Extract from Nomination and Remuneration Policy

### Policy on appointment and Removal of Directors, Key managerial personnel and Senior Management

#### A. Eligibility or criteria for appointment

##### Educational Qualification

Though specific criteria are not mentioned for educational qualification to appoint a director, but broad recommended a person having minimum qualification of bachelor degree is eligible to appoint as a director, key managerial personnel and /or senior management personnel, However, the requirement of minimum educational qualification can be waived if the candidate showcases exceptional knowledge, talent, creativity and or aptitude for the position.

##### Experience

A person shall be eligible for appointment as a director, key managerial personnel and /or senior management personnel if he /she possess adequate experience in the respective filed(s) , between two candidates possessing same/similar educational qualification, the person with more experience will ordinarily be preferred, Experience in diverse fields will be given due weightage.

##### Integrity

The person considered for appointment shall be a person of integrity and good standing. No person convicted of any offence involving moral turpitude shall be considered for appointment to post of a Director, Key managerial personnel and/or senior management.

##### Age

A person shall not be considered for appointment to the post of a whole time director of the company if he/she has attained the age of seventy years.

##### Independence

No person shall be appointed as an independent director of the company unless he/she meets the criteria of independence as specified in the companies Act, 2013 and Listing agreement.

##### Limits on Directorship

No person shall be appointed as a whole-time director/independent director of the company unless such directorship is with the limits prescribed by law in this behalf.

##### Limits On Committee Membership

The number of Chairmanship of membership of committees held by a person shall be within the limits prescribed by law in this behalf in order to be considered for appointment as a whole- time director/ independent director of the company.

#### B. Term of office

##### Whole-time Director

- I. The whole-time director(s) of the company shall be appointed for a term not exceeding five years at a time.
- II. The whole-time director(s) shall be eligible for re-appointment for further terms not exceeding five years at a time subject to the approval of members of the company.
- III. No such-re-appointment shall be made earlier than one year before the expiry of the current term.

## Independent Director(s)

- i. An independent Director shall hold office for term up to 3 consecutive years on the board of directors of the company.
- ii. An independent director shall be eligible for re-appointment for another terms up to five consecutive years on passing of a special resolution in his regard by the members of the company
- iii. No independent director shall hold office for more than two consecutive terms, and independent director shall be eligible for re-appointment after the expiry of three years of ceasing to be and independent director where he/she has served for two consecutive terms.

### iv. Key Managerial personnel and senior management

I.. The term of office of Key Managerial Personnel and Senior Management of the Company Shall be in accordance with the prevailing Human resource policy of the company.

## C. Removal of Director, Key Managerial Personnel and Senior Management of the Company.

The committee Shall recommend to the Board of Directors, the removal from office of , any Director, Key Managerial Personnel and /or Senior Management Personnel of the company

i.. Whenever a Director, Key Managerial Personnel and /or Senior Management Personnel of the company incurs any disqualification specified under any applicable law which renders their position untenable.

ii. Whenever a Director, Key Managerial Personnel and /or Senior Management personnel of the company is found guilty of violating the code of conduct, the code of conduct for prevention of Insider trading of the company and/or such other policy as may be decide by the committee

iii.. Whenever a Director, Key Managerial Personnel and /or Senior Management of the company acts in manner which is manifestly against the interest of the company. In case of any proceedings under this sub-clause, the concerned direct, key managerial personnel and /or senior management of the company shall be given an opportunity of being heard by the committee.

## Performance Evaluation

i. The performance evaluation of each director will be carried out by the committee both for Non-Independent & Independent Director on Regular basis.

The independent directors of the company are experts in their respective field, they bring with them specialized skill. Vast knowledge and a wide diversity of experience and perspectives, in view of their significant expertise, the Independent directors may recommended the mechanism for evaluation the performance of the board as a whole as well as individual directors.

In lieu of such recommendation, the criteria for performance evaluation laid down below may be considered. However, the below mentioned criteria is only suggestive and the board/directors may consider such other criteria as they may deem necessary for effective evaluation of performance.

## Board of Directors

- i. Establishment of distinct performance objectives and comparison of performance against such objective.
- ii. Contribution of Board to the development of strategy.
- iii. Contribution of the Board in developing and ensuring robust and effective risk management system.
- iv. Response of the board to problems or crises that have emerged.
- v. Suitability of matters being reserved for the board under the listing agreement.
- vi. Relationship between the board and its main committees and between the committees themselves.
- vii. Communication of the board with the management team, key managerial personnel and other employees.
- viii. Knowledge of latest developments in the regulatory environment and the market.
- ix. Appropriateness, quality and timeliness of flow of information to the board.
- x. Adequacy and quality of feedback by the board to management on its requirements
- xi. Adequacy of frequency and length of board and committee meetings.
- xii. Appropriate mix of knowledge and skills in the composition of the board and its committees.

## Committees of the Board of Directors

- i. Suitability of matters being reserved for the committee(s)
- ii. Communication of the Committee(s) with the management team, key managerial personnel and other employees.
- iii. Appropriateness, quality and timeliness of flow of information to the committee(s)
- iv. Adequacy and quality of feedback by the committee(s) to management on its requirements.
- v. Adequacy of frequency and length of the committee meetings.
- vi. Appropriate mix of knowledge and skills in the composition of the committees.

## Independent Directors

- i. Level of preparedness for the meetings of the board and committees.
- ii. Willingness to devote time and effort to understand the company and its business.

- iii. Quality and value of their contributions at Board and committees meetings.
- iv. Contribution of their knowledge and experience to the development of strategy of the company.
- v. Effectiveness and pro-activeness in recording and following up their areas of concern.
- vi. Relationship with fellow board members, key managerial personnel and senior management.
- vii. Knowledge and understanding of the Board and committees
- viii. Attendance at the meetings of the board and committees of which the independent director is a member.

## Whole-time Director(s)

- i. Contribution of the whole-time director in achieving the business plan of the company
- ii. Contribution of whole-time Director in the development of new business idea or verticals
- iii. Contribution of whole-time director towards in implementing the strategy set by the Board of Directors of the company.
- iv. Contribution of whole-time director towards the top line and /or bottom line of the company where such contribution is capable of measurement.
- v. Knowledge and understanding of current industry and market conditions.
- vi. Contribution of whole-time Director in identifying, understanding and mitigation the risks faced by the company.
- vii. Level of preparedness for the meetings of the Board and committees.
- viii. Attendance at the meetings of the board and committees of which such whole-time director is member.

## Policy relating to the Remuneration of Directors, Key Managerial Personnel and senior management.

### A. Remuneration Criteria

The guiding principle while determining the level and composition of remuneration is the competitiveness required to attract, retain and motivate competent personnel, while deciding the remuneration of Directors, Key managerial personnel and senior management, the following factors shall be taken into consideration:

- a. Availability of talented skilled and experienced professionals.
- b. Industry standards
- c. Profitability of the company and growth prospects

### B. Payment of Remuneration

- i. The committee shall recommend the payment of remuneration (including any revision thereof) to the Directors of the company including the independent directors which shall be subject to the approval of the board of directors, it shall also be approved by the shareholders of the company and /or central government, wherever required.
- ii. The remuneration of key Managerial Personnel and Senior Management Personnel shall be determined by the company in accordance with the prevailing HR policy of the company.

### C. Remuneration of Whole-Team directors, Key managerial personnel and senior Management.

#### Basic Salary

Each whole-time Director, Key managerial Personnel and senior management personnel shall be paid a monthly remuneration. The monthly remuneration of whole-time directors as recommended by the committee shall be approved by the Board of Directors and also by the shareholder of the company if required.

#### Perquisites and other allowances

Each whole-time director, key managerial personnel and senior management personnel shall be entitled to such perquisites, allowances, benefits, facilities and amenities as per the Human resource policy of the company in force or as may be approved by the Board from time to time.

### D. Remuneration of Independent Directors

#### Sitting Fees

The independent director receive remuneration by way of fees for attending the meetings of board or committee thereof as may be decided by the board of directors from time to time.

### E. Limits of remuneration

- i. The overall remuneration paid by the company to the directors including independent directors shall not exceed 11% of the net profits of the company for that financial year.
- ii. The remuneration paid by the company to all its whole-time directors shall not exceed 10% of the net profits of the company for that financial year.
- iii. The remuneration paid by the company to its independent directors (excluding sitting fees) shall not exceed 1% of the net profits of the company for that financial year.
- iv. If, in any financial year, the company has no profits or its profits are inadequate, the company shall pay remunerations its whole time director in accordance with the provisions of schedule V of the companies act, 2013, if the remuneration payable exceed the limits laid down in schedule V then the company shall obtain the previous approval of the central government.
- v. Revision of existing remuneration any be recommended by the committee to the Board which should be within the limits approved by the shareholders.

## Annexure B

## FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:	
1	CIN
2	Registration Date
3	Name of the Company
4	Category/Sub-category of the Company
5	Address of the Registered office & contact details
6	Whether listed company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)	
S. No.	Name and Description of main products / services
1	PROPERTY DEVELOPMENT
2	CONSTRUCTION
3	RAILWAY CONCRETE SLEEPERS
	SG & GREY IRON CASTINGS

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	PROPERTY DEVELOPMENT	NIC CODE (ITC code)	91.99
2	CONSTRUCTION	NIC-50-50033	
3	RAILWAY CONCRETE SLEEPERS	6804-90	7.98
	SG & GREY IRON CASTINGS	73259-09	0.03

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES			
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate
1	NA	NA	NA
2	NA	NA	NA
3	NA	NA	NA

## IV (i)-Categ-wise ShareHolders

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)												
(i) Category-wise Share Holding												
Name of the Company		: ALPINE HSG. DEV.CORP LTD										
Face Value		: 10 / -										
Paidup Shares as on 01-Apr-2014		: 6496500										
Paidup Shares as on 31-Mar-2015		: 6496500										
For the Period From		: 01-Apr-2014		To : 31-Mar-2015								
Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year		
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares			
A.	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP											
1.	INDIAN											
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	3393264	161269	3554533	54.7145	3404464	150169	3554633	54.7161	0.0015		
b.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000		
c.	BODIES CORPORATE	1163511	0	1163511	17.9098	1163511	0	1163511	17.9098	0.0000		
d.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000		
e.	ANY OTHER											
	SUB - TOTAL (A)(1)	4556775	161269	4718044	72.6243	4567975	150169	4718144	72.6259	0.0015		
2.	FOREIGN											

▶▶ 22



	III INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	348279	596580	944859	14.5441	384338	582280	966618	14.8790	0.3349
	III INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	392256	216908	609164	9.3768	391036	216908	607944	9.3580	-0.0187
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	CLEARING MEMBERS	980	0	980	0.0150	1	0	1	0.0000	-0.0150
	HINDU UNDIVIDED FAMILIES	104015	0	104015	1.6010	106744	0	106744	1.6431	0.0420
	NON RESIDENT INDIANS	17329	0	17329	0.2667	18882	0	18882	0.2906	0.0239
		122324	0	122324	1.8829	125627	0	125627	1.9337	0.0508
	SUB - TOTAL (B)(2)	906606	821750	1728356	26.6044	940506	807450	1747956	26.9061	0.3017
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	923806	854650	1778456	27.3756	940506	837850	1778356	27.3740	-0.0015
	TOTAL (A)+(B)	5480581	1015919	6496500	100.0000	5508481	988019	6496500	100.0000	0.0000
C.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
	Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	GRAND TOTAL (A)+(B)+(C)	5480581	1015919	6496500	100.0000	5508481	988019	6496500	100.0000	0.0000

## IV (ii)- SH of Promoters

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

#### ii) Shareholding of promoters

Name of the Company : ALPINE HSG. DEV.CORP LTD

Sl No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in shareholding during the year		FOLIO/DP_CL_ID	PAN	Pledged Shares at beginning of the Year	Pledged Shares at end of the Year
		No of shares	% of total shares of the company	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	% change in shareholding during the year				
1	SYED ABDUL KABEER	1154186	17.7662	1154186	17.7662	0.0000	0.0000	IN30267931746287	AGEPK6462A	0	0
2	ALPINE BUILDERS PRIVATE LTD	776811	11.9573	776811	11.9573	0.0000	0.0000	IN30009511629514	AAECA0549F	0	0
3	SYED ABDUL RASHEED	561650	8.6454	561650	8.6454	0.0000	0.0000	IN30061010685302	ADLPR3688R	0	0
4	SYED MOHAMMED MUNEER HAVING SAME PAN	479568	7.3819	490768	7.5543	0.0000	0.1724	IN30009511628464	IAKQPM6428E	0	0
4	SYED MOHAMMED MUNEER	11100	0.1708	0	0.0000	0.0000	-0.1708	000009890	IAKQPM6428E	0	0
5	SYED MOHAMED MOHSIN	453500	6.9806	453500	6.9806	0.0000	0.0000	IN30009511628579	AIKPM2104Q	0	0
6	JAZ EXPORTS AND ENGINEERING PVT LTD	345800	5.3228	345800	5.3228	0.0000	0.0000	IN30009511628005	AAACJ5162H	0	0
7	ANISA BANU	268360	4.1308	268360	4.1308	0.0000	0.0000	IN30009511627133	IAHEPB6548F	0	0
8	ATHIYA BEGUM	204800	3.1524	204800	3.1524	0.0000	0.0000	IN30009511627512	ADYPB3761E	0	0
9	SABIHA TALLATH	170700	2.6275	170700	2.6275	0.0000	0.0000	IN30009511637362	ADVPT6946Q	0	0
10	S A RAHAMAN	102569	1.5788	102569	1.5788	0.0000	0.0000	000000006		0	0
11	REHANA PARVEEN HAVING SAME PAN	90500	1.3930	90500	1.3930	0.0000	0.0000	IN30009511628185	AIPPP4588B	0	0
11	REHANA PARVEEN	91829	1.4135	90609	1.3947	0.0000	-0.0187	IN30018313481043	AIPPP4588B	0	0
12	B M S INVESTMENTS PRIVATE LTD	40900	0.6295	40900	0.6295	0.0000	0.0000	IN30009511627971	IAABCB6631L	0	0
13	NISHAT DAWOOD	32500	0.5002	32500	0.5002	0.0000	0.0000	000009526		0	0
14	S A ZAHEER	10000	0.1539	10000	0.1539	0.0000	0.0000	000000031		0	0
15	GADAM HANUMANTHARAYASETTY SATYANARAYANAGUPTA	10000	0.1539	10000	0.1539	0.0000	0.0000	1204450000219711	IAHEPS5228F	0	0
16	PAPA REDDY	5000	0.0769	5000	0.0769	0.0000	0.0000	000007032		0	0
17	SYED MEESUM ABIDI	100	0.0015	100	0.0015	0.0000	0.0000	000000003		0	0

### IV (iii)-Change in Promoters

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

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Name of the Company : ALPINE HSG. DEV.CORP LTD

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	SYED ABDUL KABEER						
	At the beginning of the year 01-Apr-2014	1154186	17.7662	1154186	17.7662	IN30267931746287	AGEPK6462A
	At the end of the Year 31-Mar-2015	1154186	17.7662	1154186	17.7662		
2	ALPINE BUILDERS PRIVATE LTD						
	At the beginning of the year 01-Apr-2014	776811	11.9573	776811	11.9573	IN30009511629514	AAECA0549F
	At the end of the Year 31-Mar-2015	776811	11.9573	776811	11.9573		
3	SYED ABDUL RASHEED						
	At the beginning of the year 01-Apr-2014	561650	8.6454	561650	8.6454	IN30061010685302	ADLPR3688R
	At the end of the Year 31-Mar-2015	561650	8.6454	561650	8.6454		
4	SYED MOHAMMED MUNEEB						
	At the beginning of the year 01-Apr-2014	479568	7.3819	479568	7.3819	IN30009511626464	AKQPM6428E
	Demated 11-Apr-2014	11100	0.1708	490668	7.5528	00009890	
	Purchase 18-Apr-2014	100	0.0015	490768	7.5543		
	At the end of the Year 31-Mar-2015	490768	7.5543	490768	7.5543		
5	SYED MOHAMED MOHSIN						
	At the beginning of the year 01-Apr-2014	453500	6.9806	453500	6.9806	IN30009511628579	AIRPM2104Q
	At the end of the Year 31-Mar-2015	453500	6.9806	453500	6.9806		
6	JAZ EXPORTS AND ENGINEERING PVT LTD						
	At the beginning of the year 01-Apr-2014	345800	5.3228	345800	5.3228	IN30009511628005	AAACJ5162H
	At the end of the Year 31-Mar-2015	345800	5.3228	345800	5.3228		
7	ANISA BANU						
	At the beginning of the year 01-Apr-2014	268360	4.1308	268360	4.1308	IN30009511627133	AHEPB6548F
	At the end of the Year 31-Mar-2015	268360	4.1308	268360	4.1308		
8	ATHIYA BEGUM						
	At the beginning of the year 01-Apr-2014	204800	3.1524	204800	3.1524	IN30009511627512	ADYPB3761E
	At the end of the Year 31-Mar-2015	204800	3.1524	204800	3.1524		

9	SABIHA TALLATH	At the beginning of the year 01-Apr-2014	170700	2.6275	170700	2.6275	170700	2.6275	'IN30009511637362	ADVPT6946Q
		At the end of the Year 31-Mar-2015	170700	2.6275	170700	2.6275	170700	2.6275		
10	S A RAHAMAN	At the beginning of the year 01-Apr-2014	102569	1.5788	102569	1.5788	102569	1.5788	'00000006	
		At the end of the Year 31-Mar-2015	102569	1.5788	102569	1.5788	102569	1.5788		
11	REHANA PARVEEN	At the beginning of the year 01-Apr-2014	90500	1.3930	90500	1.3930	90500	1.3930	'IN30009511628185	AIPPP4588B
		At the end of the Year 31-Mar-2015	90500	1.3930	90500	1.3930	90500	1.3930		
	HAVING SAME PAN									
11	REHANA PARVEEN	At the beginning of the year 01-Apr-2014	91829	1.4135	91829	1.4135	91829	1.4135	'IN30018313481043	AIPPP4588B
		Sale 02-May-2014	-310	0.0047	91519	1.4087	91519	1.4087		
		Sale 30-May-2014	-410	0.0063	91109	1.4024	91109	1.4024		
		Sale 06-Jun-2014	-500	0.0076	90609	1.3947	90609	1.3947		
		At the end of the Year 31-Mar-2015	90609	1.3947	90609	1.3947	90609	1.3947		
12	B M S INVESTMENTS PRIVATE LTD	At the beginning of the year 01-Apr-2014	40900	0.6295	40900	0.6295	40900	0.6295	'IN30009511627971	AABCB6631L
		At the end of the Year 31-Mar-2015	40900	0.6295	40900	0.6295	40900	0.6295		
13	NISHAT DAWOOD	At the beginning of the year 01-Apr-2014	32500	0.5002	32500	0.5002	32500	0.5002	'00009526	
		At the end of the Year 31-Mar-2015	32500	0.5002	32500	0.5002	32500	0.5002		
14	S A ZAHEER	At the beginning of the year 01-Apr-2014	10000	0.1539	10000	0.1539	10000	0.1539	'00000031	
		At the end of the Year 31-Mar-2015	10000	0.1539	10000	0.1539	10000	0.1539		
15	GADAM HANUMANTHARAYASETTY SATYANARAYANAGUPTA	At the beginning of the year 01-Apr-2014	10000	0.1539	10000	0.1539	10000	0.1539	'1204450000219711	AHEPS5228F
		At the end of the Year 31-Mar-2015	10000	0.1539	10000	0.1539	10000	0.1539		
16	PAPA REDDY	At the beginning of the year 01-Apr-2014	5000	0.0769	5000	0.0769	5000	0.0769	'00007032	
		At the end of the Year 31-Mar-2015	5000	0.0769	5000	0.0769	5000	0.0769		
17	SYED MEESUM ABIDI	At the beginning of the year 01-Apr-2014	100	0.0015	100	0.0015	100	0.0015	'00000003	
		At the end of the Year 31-Mar-2015	100	0.0015	100	0.0015	100	0.0015		

**Name of the Company** : ALPINE HSG. DEV.CORP LTD

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	REHANA PARVEEN						
	At the beginning of the year 01-Apr-2014	91829	1.4135	91829	1.4135	'IN30018313481043	AIPPP4588B
	Sale 02-May-2014	-310	0.0047	91519	1.4087		
	Sale 30-May-2014	-410	0.0063	91109	1.4024		
	Sale 06-Jun-2014	-500	0.0076	90609	1.3947		
	At the end of the Year 31-Mar-2015	90609	1.3947	90609	1.3947		
	HAVING SAME PAN						
1	REHANA PARVEEN						
	At the beginning of the year 01-Apr-2014	90500	1.3930	90500	1.3930	'IN30009511628185	AIPPP4588B
	At the end of the Year 31-Mar-2015	90500	1.3930	90500	1.3930		
2	ABDUL RAHMAN KAMARUDDIN						
	At the beginning of the year 01-Apr-2014	66000	1.0159	66000	1.0159	'IN30135620435456	ANMPA6263A
	At the end of the Year 31-Mar-2015	66000	1.0159	66000	1.0159		
3	NAYEEMUNISSA						
	At the beginning of the year 01-Apr-2014	62968	0.9692	62968	0.9692	'000000029	
	At the end of the Year 31-Mar-2015	62968	0.9692	62968	0.9692		
4	MOHD. SALAHUDDIN AHMED						
	At the beginning of the year 01-Apr-2014	55000	0.8466	55000	0.8466	'000000037	
	At the end of the Year 31-Mar-2015	55000	0.8466	55000	0.8466		
5	KASHI PRASAD RATHI						
	At the beginning of the year 01-Apr-2014	50604	0.7789	50604	0.7789	'1206470000006631	AABHK7996Q
	Purchase 09-May-2014	2373	0.0365	52977	0.8154		
	Purchase 16-May-2014	100	0.0015	53077	0.8170		
	Purchase 23-May-2014	53	0.0008	53130	0.8178		
	Sale 30-May-2014	-300	0.0046	52830	0.8132		
	Purchase 06-Jun-2014	1870	0.0287	54700	0.8419		
	Sale 13-Jun-2014	-146	0.0022	54554	0.8397		
	Purchase 20-Jun-2014	1057	0.0162	55611	0.8560		
	Purchase 30-Jun-2014	278	0.0042	55889	0.8602		
	Purchase 14-Aug-2014	1780	0.0273	57669	0.8876		
	Sale 22-Aug-2014	-1400	0.0215	56269	0.8661		
	Sale 29-Aug-2014	-1040	0.0160	55229	0.8501		
	Sale 05 Sep-2014	-1634	0.0251	53595	0.8249		

	Sale 12-Sep-2014	-2510	0.0386	51085	0.7863		
	Sale 19-Sep-2014	-1840	0.0283	49245	0.7580		
	Purchase 30-Sep-2014	1228	0.0189	50473	0.7769		
	Sale 10-Oct-2014	-20	0.0003	50453	0.7766		
	Purchase 17-Oct-2014	1431	0.0220	51884	0.7986		
	Sale 24-Oct-2014	-10	0.0001	51874	0.7984		
	Purchase 31-Oct-2014	110	0.0016	51984	0.8001		
	Sale 21-Nov-2014	-150	0.0023	51834	0.7978		
	Purchase 05-Dec-2014	3560	0.0547	55394	0.8526		
	Sale 12-Dec-2014	-371	0.0057	55023	0.8469		
	Sale 19-Dec-2014	-272	0.0041	54751	0.8427		
	Sale 31-Dec-2014	-1000	0.0153	53751	0.8273		
	Purchase 09-Jan-2015	150	0.0023	53901	0.8296		
	Sale 16-Jan-2015	-200	0.0030	53701	0.8266		
	Purchase 23-Jan-2015	400	0.0061	54101	0.8327		
	Sale 30-Jan-2015	-500	0.0076	53601	0.8250		
	Sale 06-Feb-2015	-1250	0.0192	52351	0.8058		
	Purchase 27-Feb-2015	832	0.0128	53183	0.8186		
	Purchase 27-Mar-2015	100	0.0015	53283	0.8201		
	At the end of the Year 31-Mar-2015	53283	0.8201	53283	0.8201		
	HAVING SAME PAN						
5	KASHIPRASAD RATHI (HUF)						
	At the beginning of the year 01-Apr-2014	48036	0.7394	48036	0.7394	'1302590001058753	AABHK7996Q
	At the end of the Year 31-Mar-2015	48036	0.7394	48036	0.7394		
6	AFROZE FATHIMA						
	At the beginning of the year 01-Apr-2014	44000	0.6772	44000	0.6772	'IN30135620428176	ANMPA2463J
	At the end of the Year 31-Mar-2015	44000	0.6772	44000	0.6772		
7	SYED AMJED HUSSAIN						
	At the beginning of the year 01-Apr-2014	34505	0.5311	34505	0.5311	'IN30001110649414	ABPPH0193P
	At the end of the Year 31-Mar-2015	34505	0.5311	34505	0.5311		
8	K ISHWARA BHAT						
	At the beginning of the year 01-Apr-2014	33713	0.5189	33713	0.5189	'IN30214810039416	AAPPB3418E
	At the end of the Year 31-Mar-2015	33713	0.5189	33713	0.5189		
9	WAJID						
	At the beginning of the year 01-Apr-2014	30000	0.4617	30000	0.4617	'000000015	
	At the end of the Year 31-Mar-2015	30000	0.4617	30000	0.4617		
10	IZZATH JEHAN BEGUM						
	At the beginning of the year 01-Apr-2014	27500	0.4233	27500	0.4233	'IN30135620442040	ANHPB0065C
	At the end of the Year 31-Mar-2015	27500	0.4233	27500	0.4233		
	NEW TOP 10 AS ON (31-Mar-2015)						



## (v) Shareholding of Directors and key Managerial Personnel

Name of the Company : ALPINE HSG. DEV.CORP LTD

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	SYED ABDUL KABEER	1154186	17.77	1154186	17.77
2	Syed Abdul Rasheed	561650	8.65	561650	8.65
3	Syed Mohammed Muneer	490668	7.55	490768	7.55
4	Syed Mohamed Mohsin	453500	6.98	453500	6.98
5	Alpine Builders Private Limited	776811	11.96	776811	11.96
6	Jaz Export & Engineering Private Limited	345800	5.32	345800	5.32
7	BMS Investments Private Limited	40900	0.63	40900	0.63
8	Syed Meesum Abidi	100	0	100	0
9	S.A.Rahaman	102569	1.58	102569	1.58
10	Anisa Banu	268360	4.13	268360	4.13
11	S.A.Zaheer	10000	0.15	10000	0.15
12	Athiya Begum	204800	3.15	204800	3.15
13	Sabeeh Talath	170700	2.63	170700	2.63
14	Gadam Hanumantharaya Setty Satyanarayana Gupta	10000	0.15	10000	0.15
15	Papa Reddy	5000	0.08	5000	0.08
16	Rehena Parveen	90500	1.39	90500	1.39
17	Nishat Dawood	32500	0.5	32500	0.5
18	Shaik Mohammed Osman	2300	0.035	2300	0.035
19	Suraj Kumar Sahu	--	-	--	-

## V. INDEBTEDNESS

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

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness (Amt. Rs./Lacs)
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition				-
* Reduction				-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name	Designation	MR. SYED ABDUL KABEER	MR. SYED ABDUL RASHID	Joint Managing Director	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
1	Gross salary						WTD	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			30	24			54
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0	0			0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0	0			0
2	Stock Option			0	0			0
3	Sweat Equity			0	0			0
4	Commission			0	0			0
	- as % of profit			0	0			0
	- others, specify			0	0			0
5	Others, please specify			0	0			0
	Total (A)			30.00	24.00			54.00
	Ceiling as per the Act:As per Schedule V of the Companies act 2013			42.00	42.00			126

### B. Remuneration to other Directors

SN.	Particulars of Remuneration	Mrs. Annu Kumari	Mr. N.K. Malu	Mr. K.N. Guha	Mr. SREENIVASULU PALLE	Mr. Karthick	IN Rs
1	Independent Directors	14,000.00	16,000.00	16,000.00	Appointed on 13.02.2015 -	8000	54,000.00
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non-Executive Directors	S.M.Mohsin	-	-	-	-	-
	Fee for attending board committee meetings	16,000.00	-	-	-	-	16,000.00
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	16,000.00
	Total Managerial Remuneration	-	-	-	-	-	16,000.00
	Overall Ceiling as per the Act	-	-	-	-	-	-

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name	Designation	CEO	N.A	Name of Key Managerial Personnel	Total Amount (Rs/Lac)
1	Gross salary			CFO		Mr. Shaik Mohammed Osman Suraj Kumar Sahu	
	(a) Salaries per provisions contained in section 17(1) of the Income-tax Act, 1961						-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961						-
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961						-
2	Stock Option						-
3	Sweat Equity						-
4	Commission						-
	- as % of profit						-
	- others, specify						-
5	Others, please specify						-
	Total						-

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>				
Penalty				
Punishment				
Compounding				
<b>B. DIRECTORS</b>				
Penalty				
Punishment				
Compounding				
<b>C. OTHER OFFICERS IN DEFAULT</b>				
Penalty				
Punishment				
Compounding				

## MD/CFO CERTIFICATION As per Clause 49 of the Listing Agreement

We certify that:

1. We have reviewed the financial statements and cash flow statement of Alpine Housing Development corporation limited for the financial year ended 31<sup>st</sup> March 2015 and 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.
2. To the best of our knowledge and belief, there are, no transactions entered into by the company during the financial year ended 31<sup>st</sup> March 2015, which are fraudulent, illegal or violation the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls over financial reporting and we have evaluated the effectiveness of Internal Control Systems of the Company over financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take to rectify these deficiencies, In our opinion, there are adequate internal controls over financial reporting.
4. We have indicated to the auditors and the audit committee:
  - (i) Significant changes/ improvements in internal controls over financial reporting during the financial year ended 31<sup>st</sup> march 2015
  - (ii) Significant changes in accounting policies made during the financial year ended 31<sup>st</sup> march 2015, if any have been disclosed in the notes to the financial Statements.
  - (iii) That there are no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Alpine Housing Development Corporation Limited

PLACE -Bangalore  
DATED- 11/08/2015

- Sd/  
Managing Director

- Sd/  
Chief Financial officer

## Secretarial Audit Report

To  
The Members  
**Alpine Housing Development Corporation Limited.**  
302, Alpine Arch, 10, Langford Road  
Bangalore.-560027

**My report of even date is to be read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the company, my responsibility is to express an opinion on these secretarial record based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial record and books of accounts of the company.
4. Wherever require, I have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, and regulations, standard is responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company..

sd/-

Place : Bengaluru  
Date – 11.08.2015

Ashok Kumar Tripathy  
Practicing Company Secretary.  
Membership No.FCS. 7319 CP No-14003

**Form No.MR-3**  
**Secretarial Audit Report**  
**For the financial year ended March 31, 2015**

{Pursuant to section 204(1) of the companies Act, 2013 and Rules No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To  
The Members,  
**Alpine Housing Development Corporation Limited.**  
302, Alpine Arch, 10, Langford Road  
Bangalore.-560027

I have conducted the secretarial audit of the compliance of the applicable statutory provision and the adherence to good corporate practices by Alpine Housing Development Corporation Limited (hereinafter called the company). Secretarial Audit was conducted in the manner that provide me a reasonable basis for evaluation the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Alpine Housing Development corporation Limited books, papers, minute books, form as and returns file and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2015 complied with the statutory provisions listed here under and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns file and other records maintained by Alpine Housing Development Corporation Limited ("the Company") for the financial year ended on 31<sup>st</sup> March 2015 according to the provisions of:

- (i) The Companies Act, 2013( the Act) and the rules made hereunder;
- (ii) The Securities Contracts ( Regulation) Act, 1956(„SCRA“) and the rules made hereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made hereunder to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992( „SEBI Act“):-
  - (a) The Securities and Exchange Board of India ( Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
  - (b) The Securities and Exchange Board of India ( Prohibition of Insider Trading ) Regulations, 1992;
  - (c) The Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009( Not applicable as the company has not raised any share capital by issue of Shares during the financial year under Review.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the financial year under review.)
  - (e) The Securities and Exchange Board of India ( Issue and Listing Of Debt Securities) Regulations, 2008 ( Not Applicable as the Company has not issues any debt societies during the financial year under review:
  - (f) The Securities and Exchange Board of India ( Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies Act and dealing with clients ( Not applicable as the company is not registered as registrar to issue and share Transfer Agent during the financial year under review
  - (g) The Securities and Exchange Board of India ( Delisting of Equity Shares) Regulations, 2009{ not Applicable as the Company has not delisted /propose to delist its equity shares from any stock exchange during the final year under review] and
  - (h) The Securities and Exchange board of India ( Buyback of Securities ) Regulations, 1998[ not applicable as the company has not bought back/propose to buyback any of its securities during the financial year under review]
- (i) Other laws applicable to the Company as per the representations made by the Management

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

(a) Secretarial Standards Issued by The Institute of company Secretaries of India (Applicable, as the same from date of Notified]

(b) The Listing Agreements entered into by the company with Bombay Stock Limited.

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

I further report that

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the Board of Directors duly recorded and signed by the chairman, the decisions were unanimous and no dissenting views were required to be recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules regulating and guidelines.

I further report that during the audit period, there is no such report or opinion required to express my opinion for the company to the members and others as required for the provision of Companies Act 2013.

Sd/-

Place : Bengaluru  
Date -11.08.2015

Ashok Kumar Tripathy  
Practicing Company Secretary.  
Membership No.FCS. 7319 CP No-14003



## Annexure-D

**Conservation of Energy, Technology absorption and Foreign Exchange Earnings and outgo  
(Pursuant to Section 134 of the Act and Rule 8 (3) of the Companies (Accounts) Rules, 2014.**

### A. Conservation of Energy

#### i. Steps taken or impact on conservation of energy conservation measures:

- Use of CFLs, fluorescent tubes, metal halide and LEDs in the common areas of residential projects.
- Use of external street light fixtures with timers.
- Use of lighting software in the design stage of our projects.
- Use of best quality wires, cables, switches and low self power loss breakers.
- Use of low loss electronic ballast .
- Selection of high efficiency transformers, DG Sets and other Equipments.
- Introduction of auto-correction power factor capacitor panels and harmonic filters.
- The use of separate energy meters for major common area loads so that power consumption can be monitored and efforts can be made to minimize the same
- Use of energy efficient lifts with group control in residential projects

#### ii. Capital investment on energy conservation on energy conservation equipments.

The company continues to make project level investments for reduction in consumption of energy and capital investment on energy conservation equipments cannot be quantified.

### B. Technology Absorption

#### i. Efforts made towards technology absorption

The company has taken the following initiatives in the area of technology:

- Introduction of laser plummets for accurate marking
- Grab & Trolley for block shifting
- Instead of cast- insitu coping for the terrace parapet and compound walls, precast methodology has been introduced and implemented.

The company derives benefits in the form of cost reduction, fewer customer complaints, and better quality of the end products, The above initiatives and implementations have been made after continuous market research-trial and testing for quality, durability and compatibility in consideration of cost and time for developing new systems and better technologies at par with international standards.

### II .Research and Development

The company has carried out R & D in the following areas:

- Ready Mixed concrete Batching plant Audit for Vendor Evaluation .
- Materials testing & validation of the construction materials used on site to check their quality, durability, and compatibility.
- Introduction of Block Testing Plates for testing blocks at sites.
- Introduction of Lift well gate for tall protection into the lift pits or shafts.
- Introduction of Laser plummet for maintain verticality of columns and buildings
- Raised floor system in terraces to prevent director heat transmission from the roof slab and to protect water resistance treatment of roofs for longer duration
- Introduction of tile round cutting using mint drilling machine and tile hole saw cutter to get a perfect round finish.
- wooden/Bamboo textured glass reinforced concrete cladding panels which is lightweight when compare to conventional concrete
- Physical measurement technique tools software to measure and analyze elevator ride quality, vibration & sound.
- Epoxy flooring applied to concrete for protection, aesthetic enhancement, strong adhesion, long lasting, rust proof, waterproof, heat resistant, salt and acid resistance.

#### Benefits derived as a result of the above R & D

The benefits derived from the above ensure that the final product delivered by the company conforms to international standards.

#### Future plan of action

The success of R&D initiatives in the construction industry primarily depends on the selection of the right method of construction, type of machines and kind of materials,. It also depend on integrating the planning and training process within the company and its has to be understood as an ongoing process.

#### Expenditure on R & D

The R & D Activity of the company forms part of project cost and cannot be quantified.

### C. Foreign Exchange Earnings and outgo

Total expenditure in foreign exchange -----	Nil
Total income in foreign exchange .....	Nil

## Annexure E

### **Remuneration Details of Directors and Employees.**

(Pursuant to Section 134 of the Act and Rules 5 (1) of the companies ( Appointment and Remuneration of Managerial Personnel), Rules, 2014)

1. Ratio of remuneration of each directors( WHO ARE IN PAYROLL) to the median remuneration of the employees and percentage increase in remuneration

Sl No	Name of The Directors /KMP	Ratio to Median	% of Increase
1	Syed Abdul Kabeer	19.84	100
2	Syed Abdul Rasheed	15.87	229
3	Syed Mohammed Muneer	6.90	NA
4	Shaik Mohammed Osman	4.14	NA
5	Suraj Kumar Sahu	1.75	NA

2. The percentage increase in the median remuneration of employees in the financial year 2014-15 was 5%.
3. The number of permanent employees on the rolls of company as on March 31, 2015 was 68.
4. The average increase of Employee in remuneration during the financial year 2014-15 was 5 % . During the same period the revenues declined by 43.67 % .The profit before tax and profit after tax have declined by 9.86 % and 3.40% respectively as compare to the financial year 2013-14.
5. During fiscal 2015, the aggregate remuneration of Key Managerial Personnel increase form Rs 3,04,600 P.M. to Rs 5,24,250 P.M. And increase of the performance of the company during the financial year 2014-15 is detailed in point (iv) above, key managerial personnel includes the whole time director. Chief financial officer and company secretary and compliance officer.
6. The closing price of the equity shares of the company on the Bombay stock exchange of India as on March.31 2015 was Rs 26.20 .
7. The key parameters for any variable component of remuneration availed by the directors; The whole –time director are entitled to receive a fixed salary comprising of basic salary, allowances and perquisites.. The breakup of the remunerations provide in the corporate governance report form in part of the annual report.
8. There was no employee whose remuneration was in excess of the remuneration of the highest paid director during the financial year.
9. The remunerations as per the Nomination and remuneration policy formulated by the nominate, remuneration and governance committee and approved by the board of directors of the company.

Statement pursuant to Section 134 of the Companies Act, 2013 and Rules 5(2) and 5(3) of the Companies ( appointment and remuneration of Managerial Personnel) rules, 2014 is not applicable here.

## Corporate Governance Compliance Certificate

To,

**The member of Alpine Housing Development Corporation Limited.**

I have examined the compliance of condition of Corporate Governance by Alpine Housing Development Corporation Limited ( The Company) for the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the company with the stock exchanges.

The Compliance of conditions of corporate Governance is the responsibility of the management of the company. My examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In my opinion and to the best of our information and according to the explanations give to me, I certify that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the above mentioned listing agreement.

I further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of company.

Place: Bengaluru  
Date:11-08-2015

Sd/-  
Ashok Kumar Tripathy  
Practicing Company secretary  
Membership No. FCS:7319  
Certificate no: 14003

### **Management Discussion and Analysis :**

The Government of India has taken various initiatives to get the economy moving forward. It will take time to see the result on the ground of those initiatives. Though the rate of increase in GDP is nominal we are hopeful that it will be much better in days ahead.

The rate of interest is a very crucial item for our industry. RBI governor has reduced the rate of interest very marginally in the last one and half years and it is expected that the RBI, will take a call in the near future.

#### **Real Estate :**

The real estate sector is still a challenging sector.

Government has introduced a policy of housing for all by 2022 in India. However specific plans to achieve this target has to be spelled out and to be executed. In India the urbanization though has started it is far lower compared with many other countries in the world. In India it is 30% where as in developed countries it is 70% and world average is 50%.

Further, the mortgage loans is another factor which indicates the future housing needs. In India it stands at only 9% whereas in the developed countries it is 70% to 80% and with growing economics it is between 20% to 40%.

The Bangalore housing market is better in comparison to the other cities in India. The Bangalore real estate market is driven by IT and ITES and by migration of people from rural areas to the city.

Alpine Housing is a Bangalore based company with projects in Bangalore and in the vicinity of IT and ITES industrial belt.

### **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, 2015 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 Directors	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 Joint Managing Director	Promoter Executive	-	11	-	-
Mr S.M.Muneer Wholtime Director	Promoter Executive	-	3	-	-
Mr. K N. Guha Director	Independent Non Executive	2	-	-	-
Mr. N.K.Malu Director	Independent Non Executive	1	5	-	-
Mrs. Annu Kumari Director	Independent Non Executive	-	2	-	-
Mr Sreenivasulu Palte Director	Independent Non Executive	-	1	-	-
Mr. V.Karthick (Resigned on 05, Sep 2014) Director	Independent Non Executive	-	-	-	-

### B.Details of Board Meetings held during the year 2014-15

SI No	Date	Board Strength	No of Directors
1	30 <sup>th</sup> May 2014	8	7
2	25 <sup>th</sup> July 2014	8	8
3	14 <sup>th</sup> August 2014	8	8
4	01 <sup>st</sup> Sept 2014	8	8
5	05 <sup>th</sup> Sept 2014	7	7
6	14 <sup>th</sup> November 2014	7	7
7	20 <sup>th</sup> November 2014	7	7
8	13 <sup>th</sup> Feb 2015	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	8	7	Yes
Mr S.A. Rasheed	8	8	Yes
Mr S.M.Muneer	8	8	Yes
Mr S M Mohsin	8	8	Yes
<b>Mr K N Guha</b>	8	8	Yes
Mr N.K. Malu	8	7	Yes
Mr Seernivasulu	8	7	Yes
Ms Annu Kumari	8	7	Yes
Mr V.Karthick (Resigned on 05.09.2014)	8	2	No

### Agenda for the meetings and information furnished to the Board

The agenda for the meetings are planned and structured by the company secretary in consultation with the chairman and vice chairman & managing director. The agenda along with explanatory notes and necessary supporting documents is circulated to the directors within the prescribed time. The company provides a separate window for meetings of the independent directors and also facilitates independent consultations with the statutory and internal auditors of the company.

The company also has a well defined process in place for placing vital and sufficient information before the Board. Any matter requiring discussion, decision or approval of the Board or committee is communicated to the company secretary well in advance, so that the same can be included in the agenda of the respective meetings.

All item mentioned under clause 49 of the Listing Agreement are covered to the fullest extent. Extensive information and presentation are made to the Board on the following matters among others:

### Information placed before the Board

- ξ Quarterly Unaudited and Annual Audited financial Results of the company
- ξ Operational performance of the company,
- ξ Financial analysis of performance with ratio analysis
- ξ Cash flows with focus on financial obligation, timeliness for payment of credit facilities and interest
- ξ Minutes of the meetings of the Board and various Board and Management committees
- ξ Financial statements and minutes
- ξ Information on recruitment and remuneration of senior officers just below the Board level
- ξ Significant development in human resources
- ξ Presentations covering the sales, delivery, finance, compliance and risk management practices
- ξ Safety performance of the company including a report on serious and fatal accidents
- ξ Material litigations by and against the company
- ξ Any material default in financial obligations to and by the company, or substantial non payment for goods sold by the company
- ξ Report on corporate social responsibility activities of the company
- ξ Key regulatory updates and their impact on the company
- ξ Such other information as may be required by law or otherwise to be placed before the board.

### Meeting compliances

The company is in compliance with the provisions of the listing agreement pertaining to the intimation of notice of board meeting, Publication of notice and results, outcome of the meeting etc. The information is also made available to the investors on the company website, [www.alpinehousing.com](http://www.alpinehousing.com)

### Appointment and Re-appointment of Directors

Mentioned in Separate Section of directors' Report

### Board Compensation

The Board of Directors in consultation with the Nomination & Remuneration Committee is responsible for the appointment of new directors and determining their remuneration subject to approval of the shareholders at the Annual General meeting. The remuneration to the Board of Directors is approved by the shareholder and disclosed separately in Notes to Accounts. Remuneration to Whole time director(s) Consist of fixed salary and /or performance incentive. The Nomination & Remuneration committee of board of Director reviews and recommends to the Board of Directors the remuneration payable to the whole-time directors. The executive directors of the company not entitled for sitting fees for attending the board meeting s or the committee meetings.

### Independent directors Remuneration

Independent directors who attend the board meetings are entitled to sitting fees of Rs.2000 per meeting. Furthermore, Independent directors who are members of the various committees of the board are entitled to sitting fees Nil.

## Share Holding of directors.

The shareholding of the directors of the company as on April 01, 2015 is as follows:

Name	Category	No of equity Shares	Percentage
Mr S A Kabeer	Executive /Whole Time Director	11,54,186	17.77
Mr S.A. Rasheed	Executive /Whole Time Director	5,61,650	8.65
Mr S.M.Muneer	Executive /Whole Time Director	4,90,768	7.55
Mr S M Mohsin	Director	4,53,500	6.98
Mr K N Guha	Non executive independent Director	-----	-----
Mr N.K. Malu	Non executive independent Director	-----	-----
Mr Seemivasulu	Non executive independent Director	-----	-----
Mrs Annu Kumari	Non executive independent Director	-----	-----
Mr V.Karthick( Resigned on 05.09.2014)	Non executive independent Director	-----	-----

## Committees of the Board of Directors

In compliance with the requirements of the listing agreement and the companies act, 2013 and to have a focused attention on specific matters, the Board of directors has constituted various committees. These committees are entrusted with such powers and functions as are detailed in their term of reference,

The Board of Directors of the company has constituted the following Committees:

1. Audit committee
2. Stakeholders relationship committee
3. Nomination & Remuneration committee
4. Risk management Committee
5. Share transfer Committee

## Audit committees

The Audit committee assists the board in its responsibility for overseeing the quality and integrity of the accounting, adding and reporting practices of the company and its compliance with legal and regularly requirements, it ensure the objectivity, credibility and correctness of the company's financial reporting and disclosure processes, internal control, risk management policies and processes, tax policies, compliance and legal requirements and associated matters,

The powers, role and terms of reference of the committee are in consonance with the requirements, mandated under section 177 of the companies act, 2013 and clause 49 of the listing agreement.

## Terms of reference

Regular review of accounts, accounting policies, financial and risk management policies, disclosures, etc.

Review of the major accounting entries based on exercise of judgment by management and review of significant adjustments arising out of audit.

Review of qualifications in the draft audit report and suggesting action points.

Establishing and reviewing the scope of the independence audit including the observations of the audits and review of the quarterly, half year and annual financial statements before submission to the board.

The committee shall have post audit discussions with the independent auditor to ascertain any area of concern.

Establishing the scope and frequency of internal audit, reviewing the findings of the internal auditors and ensuring the adequacy of internal control systems.

Reviewing and monitoring the auditors' independence and performance and effectiveness audit process

To look into reasons for substantial defaults in payment to depositors, debenture holders, shareholder and creditor.

To look into matter pertaining to the Director's responsibility statement with respect to compliance with accounting standard and accounting policies.

Appointment, remuneration and term of appointment to statutory and internal auditors,

Compliance with stock exchange legal requirements concerning financial statements, to the extent applicable.

The committee shall look into any related party transactions, i.e. transition of the company of material nature, with promoters, or management, their subsidiaries are relative, etc that may have potential conflict with interest of the company a large, including approval or any subsequent modification of such transactions.



Scrutiny of into –corporate loans and investments  
Valuation of undertakings or assets of the company, whenever necessary  
Evaluation of internal financial controls and risk managements systems  
Review the functioning of the vigil mechanism  
Monitoring the end use of doubts raised through public offers and related matters  
Such other matters as May from time to time are required by any statutory. Contractual or other regulatory requirements to be attended to by the audit committee.

## Powers of Audit committee

Investigate any activity within its terms of reference  
Seek information from any employee.  
Obtain outside legal or other professional advice  
Secure attendance of outsiders with relevant expertise, if it considers necessary.

## Review of information by the Audit Committee

Management discussion and analysis of financial condition and results of operations  
Records of related partly transactions

Financial statements and draft audit report, including quarterly / half-year financial information along with Internal audit reports relating to Internal control weaknesses .

Management letters/letters of internal control weaknesses issued by statutory/internal auditors and  
The appointment, removal and terms of remuneration of the head of the internal audit function.

## Meetings

Clause 49 of the Listing Agreement specifies that the Audit Committee should have at least 3members of which at least two third should be independent. Section 177 of companies act, 2013 specifies that the Audit committee should comprise at least three directors with independent directors forming the majority. The company is in compliance with provisions of clause 49 of the Listing Agreement and section 177 of the companies Act, 2013.

The Quorum of the committee is two independent members present or one third of the total members of the committee, whichever is higher.

The audit committee has met four times during the financial year 2014-15 and not more than four months has elapsed between two such meetings. The Meeting held during the financial year 2014-15 is:

## Details of Audit Committee Meetings held during the year:

Date	Committee Strength	No .of Members present
29.05.2014	3	3
13.08.2014	3	3
12.11.2014	3	3
13.02.2015	3	3

In accordance with clause 49 of the Listing Agreement, chairman of the Audit committee is an Independent Director. The Company Secretary and Compliance Officer of the Company, acted as the secretary to the Committee.

The composition and attendance of the members of the Audit committee are as follows:

## 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

## Invitees

The chief Financial Officer along with the Statutory Auditors has attended all the Audit Committee Meetings held during the financial year 2014-15 in the capacity of invitees. The Chairman and Joint Managing Director are also invited to attend the committee meetings.

## Stakeholders Relationship Committee

### 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/- for every board meeting he attends.

Executive / Non-Executive Directors	Sitting Fees Entitlement
Mr.S.M. Mohsin	16,000
Mr.K.N.Guha	10,000
Mr N.K.Malu	16,000
Mr V. Karthick (Resigned 05, Sep 2014)	8,000
Mrs Annu Kumari	12,000

### Investor Grievances and queries

The queries received and resolved to the satisfaction of investor during the year are as follows:

All queries Recommend from Investors are resolved within stipulated time & there is no Unresolved Queries as on Date.

### Nomination & Remuneration Committee:

The Nomination and remuneration committee of the Board of Directors recommends the nomination of directors recommends the nomination of directors, carries out evaluation of performance of individual directors, recommend remuneration policy for directors, key managerial personnel and other employees and also deals with the governance related matters of the company. It oversees the implementation of the nomination, remuneration and governance policies of the company, reviews the effectiveness of such policies from time to time and recommends revisions as and when deemed necessary or expedient.

### Teams of reference

To identify, review assess, recommend and lead the process for appointments of Executive , non-executive and independent Directors to the Board and committees thereof and to regularly review the structure, size and composition balance of skills. Knowledge and experience to the Board and Board committees and make recommendations to the Board or, where appropriate, the relevant committee with regard to any adjustments that are deemed necessary.

To formulate criteria for evaluation of independent Directors and the Board.

To evaluate the performance of the Chairman and other members of the Board on an annual basis and to monitor and evaluate the performance and effectiveness of the Board and Board committees and the contribution of each director to the company. The Committee shall also seek the views of executive directors on the performance of non executive directors,

To devise a policy on board diversity

To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board their appointment and removal.

To make recommendations to the board on the following matters:

\*\* Re-appoint of any executive and non-executive director at the conclusion of their specified term of office.

\*\*Re-election by members of any director who are liable to retire by rotation as per the company's Articles of Association.

\*\* Any matters relating to the continuation in office of any director at any time.

To formulate a policy relating to the remuneration of directors, key managerial personnel and other employees.

To define and articulate the company's overall corporate governance structures and to develop and recommend to the Board of Directors the Board's corporate Governance Guideline.

To receive reports, investigate, discuss and make recommendations in respect of breaches or suspected breaches of the company's code of conduct.

To review and monitor the company's policies and practices on compliance with legal and regularity requirements and to develop, review and monitor the code of conduct to employees and directs.

To Perform such functions as may be detailed in the listing agreement, companies act, 2013 and the relevant rules made there under

## Meetings:

The quorum for the meeting shall be any two members present at the meeting.

The nomination and remuneration committee has met four times during the financial year 2014-15

DATE OF THE MEETING	TOTAL STRENGTH OF COMMITTEE	NO OF MEMBER PRESENT
25.05.2014	3	3
12.08.2014	3	3
10.11.2014	3	3
10.02.2015	3	3

The composition and attendance of the members of the Nomination and Remuneration Governance Committee are as follows:

Name	Particular	No of Meeting attended
S.M.Mohsin	Independent Director	4
M K Guha	Independent Director	4
K N Malu	Independent Director	4

The Chairman of the committee is an Independent Director in accordance with Clause 49 of the Listing Agreement. The company Secretary and Compliance Officer of the company, acted as the secretary to the Committee.

The Nomination and Remuneration Policy contains the criteria for evaluation of the Board, its committees and the Directors. The policy is available on the website of the company at <http://www.alpinehousing.com> and also forms part of the Directors' Report.

The following are the details of remuneration paid/payable to the Directors for the financial year 2014-15

Rs in lacs					
NAME	Salary P.A	Perquisites P.A	CONTRIBUTION TO PF P.A	SITTING FEES	TOTAL P.A
MR S A KABEER	20,13,400	---	21,600	--	20,35,000
MR S.A.RASHEED	14,00,000	---	21,600	---	14,21,600
MR S.M.MUNEER	11,31,000	---	---	---	11,31,000
MR S.M.MOHSIN	---	--	--	16000	16000
MR N.K.MALU	--	--	-	16000	16000
MR K.N.GUHA	--	-	--	16000	16000
Mrs Annu Kumari	--	--	-	14000	14000
MR SREENIVASULU	---	--	-	-	-
Mr V Karthick (Resigned on 05.09.2014)	---	--	--	8000	8000

## Share Transfer Committee

The Share Transfer committee of the Board of Directors specifically addresses matters relating to transfer, split, consolidation, dematerialization and re-materialization of shares.

### Terms of reference

- To look into requests for transfer and transmission of shares,
- To look into requests for the re-materialization of shares
- To issue Duplicate share Certificate in lieu of the Original Share Certificate.
- To issue split share certificate as requested by the member.
- To take all such steps as may be necessary in connection with the transfer, transmission split and issue of duplicate share Certificate in lieu of the Original share Certificate.

## Meetings

The quorum for the Meeting shall be any two members present at the meeting.

The share Transfer committee has met Eight times during the financial year 2014-2015 Out of that 5 Committee meetings relate to Transfer of share & three Committee meetings relate to Transmission of share.

The Company Secretary and compliance officer of the Company, acted as the secretary to the committee.

During the financial year 2014-15, request each for dematerialization and re-materialization of equity share was received by Cameo Corporate Service Ltd., registrar & Transfer agents of the company. The requests were satisfactorily attended to within the prescribed time limits.

No requests pertaining to transfer, issue of duplicate or split share certificates etc. were received during the financial year 2014 -15

## Risk Management Committee

The Risk Management committee of the Board of the Directors is entrusted with the responsibility of establishing policies to monitor and evaluate the risk management systems of the company.

### Terms of reference

Oversee and approve the risk management, internal compliance and control policies and procedures of the company.  
 Oversee the design and implementation of the risk management and internal control systems ( including reporting and internal audit systems), with existing business processes and systems, to manage the company's material business risks.  
 Review reports from, review with , and provide feedback to management of the categories of risk the company faces including but not limited to credit, market, liquidity and operation risk, the exposures in each category, significant concentrations within those risk categories, the metrics use to monitor the exposures and management's views on the acceptable and appropriate level of those risk categories, the metrics used to monitor the exposures and management's views on the acceptable and appropriate levels of those risk exposures.  
 Establish policies for the monitoring and evaluation of risk management systems to assess the effectiveness of those systems, in minimizing risk that may adversely affect the business of the company.  
 Oversee and monitor management's documentation of the material risks that the company faces and update as events change and risks shift.  
 Review reports on any material breach of risk limits and the adequacy of the proposed actions undertaken.

### Meetings

The quorum for the meeting shall be any two members, present at the meeting, no meeting of the committee was required to be held during the financial year 2014-2015

### The composition of the Risk management committee is as follows:

Name	Particular	No of Meeting attended
S.M.Mohsin	Independent Director	4
M K Guha	Independent Director	4
K N Malu	Independent Director	4

The company secretary and compliance officer of the company, acted as the secretary to the committee

### Disclosures

#### Related Party Transactions

In terms of clause 49 of the Listing Agreement, the Board of Directors has formulated a policy on related party Transactions has formulated a policy on related party Transactions which can accessed from the website of the company at [www.alpine housing.com](http://www.alpine housing.com). The disclosure of related party transactions is part of the disclosure of related party transactions is part of the notes to accounts section of the Annual report.

#### Code of Conduct

In accordance with clause 49 of the Listing agreement, the company has adopted a code of conduct for the board of directors and senior management personnel of the company; the same has been posted on the website of the company. The code is circulated to all the members of the Board and senior management personnel on an annual basis and compliance of the same is affirmed by them on or before 31<sup>st</sup> March 2015 of every year.

#### Confirmation of the code of conduct by Chairman & Managing Director

This is to confirm that the company has adopted a code of conduct for its board members and senior management personnel and the same is available on the company's website.

I confirm that the company has, in respect of the financial year ended March 31 2015, received from the senior management personnel of the company and the members of the board, a declaration of compliance with the code of conduct as applicable to them.

Place: 11<sup>th</sup> August 2015  
 Date: Bangalore

Sd/-  
 S.A. Kabeer  
 Managing Director

## Code of Conduct for prevention of insider trading

The Company had earlier adopted a code of conduct for prevention of Insider Trading in terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, In View of the enactment of SEBI (Prohibition of Insider Trading), Regulations 2015, the Board of Directors of the Company has adopted as new code of conduct for prevention of Insider Trading at its meeting held on May 11<sup>th</sup> 2015. This code is applicable to all promoters, directors, Key managerial personnel and Designed person. The new Code is available on the website of the company i.e. <http://alpinehousing.com/policy.html>

## Vigil Mechanism

The company has in place a vigil mechanism to promote ethical behavior in all its business activities and a mechanism for employees to report any illegal, unethical behavior, suspected fraud or violation of laws, rule and regulation or code to the chief vigilance officer and Audit committee of the Board of Directors. The mechanism also provides for adequate protection to the whistle blower against victimization or discriminatory practices.

All such reports are taken up for consideration at appropriate interval depending upon the gravity of the matter reported so that adequate measures can be initiated in right earnest, at the appropriate levels. The company further confirms that no personnel have been denied access to the Audit committee.

## Familiarization Programme

The Familiarization Programme for independent Directors may be bifurcated into:

### I. Initial or preliminary

At the time of their appointment, the independent Directors are apprised of their role, duties and responsibilities in the company. A detailed letter of appointment is also issued which set outs the expectations of the company, the rights, posers and liabilities of the independent directors and the Policies of the company to be adhere by them.

The company arranges visits to various project sites as well as the manufacturing division, viz, glazing and metal works division interior division and concrete products division in order to enable the independent directors to familiarize themselves with the function and business mode of the company.

### II. Continual or Ongoing

Periodic presentations are made to the Independent directors on the financial and operational performance of the company, strategy and business plan significant process improvements and material business developments among others.

The independent Directors are also regularly updated and informed about material regulatory and statutory developments affective the company.

The details of familiarization programmes of the independent directors are also disclosed on the website of the company at <http://alpinehousing.com/policy.html>

## Compliances

There has been no occurrence of non-compliance of any legal requirements nor has there been any restriction imposed by any stock exchange, SEBI on any matter relating to the capital market.

## Management discussion and analysis Report

The Management Discussion and Analysis Report Titled as Management Report forms part of the Annual Report.

## Corporate Governance Compliance Certificate

The Corporate Governance Compliance Certificate for the year ended 31<sup>st</sup> March 2015 in terms of Clause 49 of the Listing Agreement issued by Mr. Ashok Kumar Tripathy, Practicing Company Secretary forms part of the Annual report.

## Secretarial Audit Report

The Secretarial Audit report for the year ended 31<sup>st</sup> March 2015 issued by Mr. Ashok Kumar Tripathy , practicing company Secretary in accordance with the provisions of the companies Act, 2013 forms part of the Annual Report.

## MD/CFO Certificate

The Managing Director (MD) /chief Financial Officer ( Cfo) Cetification Intermis Of Clause 49 Of The Listing Agreement forms part of the Annual Report.

## Remuneration to statutory Auditors

During the financial year 2014-15, the details of the fees paid to the statutory auditors of the company are as follows:

For Audit	Rs 4,50,000
For Tax Audit	Rs 50,000

## Compliance of Non-mandatory requirements

Clause 49 of the Listing Agreement states that non-mandatory requirements may be implemented as per the company"s discretion. However, disclosures on compliance with mandatory requirements and adoption ( and compliance)/ no-adoption or the non-mandatory requirements shall be made in the corporate governance report of the annual report. The status of compliance of the non-mandatory requirement is as follows.

## Annual General meeting Company Information to Shareholders

The details of annual General meetings convened during the last three years are as follows:

### General Meeting:

Details of General Meetings held in last three years:

Financial year	Meeting	Date	Time	Location
2011-12	AGM	28 <sup>th</sup> September 2012	11.00 A M	Woodlands Hotel, Sri Krishna Hall
2012-13	AGM	26 <sup>th</sup> September 2013	11.00 A M	Woodlands Hotel, Sri Krishna Hall
2013-14	AGM	30 <sup>th</sup> September 2014	9.30 A.M	Woodlands Hotel, Sri Krishna Hall

### Extraordinary General meeting

No Extraordinary General Meeting was held during the financial year 2012-13, 2013-214-and 2014-2015

### Postal Ballot

No ordinary or special resolution were passed through postal ballot during the year, None of the business propose to be transacted at the ensuing annual general meeting require passing and ordinary or special resolution through postal ballot.

### Means of Communication:

Information about the Company	Website : <a href="http://www.Alpinehousing.com">www.Alpinehousing.com</a>
Separate E-mail ID for Investors grievances	<a href="mailto:Investors.grievance@alpinehousing.com">Investors.grievance@alpinehousing.com</a>
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.

Website- All vital information relating to the company and its performance including financial results, press releases pertaining to important developments, performance updates and corporate presentations are regularly posted on the website [www.alpinehousing.com](http://www.alpinehousing.com)

The investors section provides comprehensive and up-to-date information other shareholders on matters such as shareholding pattern, outcome of board and general meetings. Stock performance unclaimed equity shares, unclaimed dividend, investor presentation etc.

Financial Results: The quarterly, half yearly and annual results are published in Financial Express in Bangalore editions and E-Sanjay Regional newspaper local Karnataka

Corp -filing: Information sent to stock exchanges such as financial results, *shareholding* patterns is available at the common portal platform [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com) maintained by BSE.

BSE listing centre: Stock exchange intimations are submitted to BSE thought BSE listing centre.

Annual Report: The directors Report, management discussion and analysis report, and the corporate governance report form part of the company"s annual report and is available on the website of the company.

### Recommendation of Dividend

The Board of Director has recommended a dividend of Rs 1 per each share having face value of Rs 10/- each which is subject to approval of the member s in the ensuing Annual General Meeting.

In terms of section 123 of the companies act, 2013. The dividend amount will be deposited in a sepeate bank account with 5 days form dthe date of Annual General Meeting and will be paid to the shareholders within the prescribed time.

### Dividend History

Financial Year	Rate of Dividend (%)	Dividend Per Share
2006-07	12.50	1.25
2007-08	12.50	1.25
2009-10	6	0.60
2012-13	10	1
2013-14	10	1

### Other Information

Custodial Fees- The company has paid custodial fees for the year 2014-15 to NSDL and CDSL on the basis of the number of beneficial accounts maintained by them.

The custodial fees for the year 2015-16 to NSDL and CDSL will be paid upon demand.

and As per the requirements of clause 49 of the Listing Agreement with Stock Exchange, 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:-

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

Delisting of the Company Shares is pending from Madras Stock Exchange Limited, Coimbatore Stock Exchange

## The company has paid the requisite listing fees to the stock Exchanges for the year 2015-16

Reconciliation of share capital Audit In terms of Regulation 55A of the SEBI ( Depositories and Participants) Regulations 1996, reconciliation of hashed capital Audit is conducted every quarter by Mr Ashok Kumar Tripathy to reconcile the total admit capital with National Securities Depository Limited ( NSDL) and Central Depository service ( India ) limited CDSL and the total issued and listed capital and the report is forwarded to the stock exchanges where the shares of the company are Listed.

Additional Shareholders information are present in separate section of Annual Report under the heading extract of annual report i.e through MGT 9 Format.

## Unclaimed Dividend

In terms of provision of the companies, 2013 Act unpaid or unclaimed in the unpaid Dividend Account of the company for period of seven years from the date of such transfer, shall be transferred to the investor Education and protection fund established by the Central Government.

During the financial year 2015-16 , the company is required to transfer to the investor Education and protection Fund, the dividend declared in the Annual General Meeting held on Sept 30<sup>th</sup> 2008 and which was lying unclaimed for a period of seven year form. Will be transfer to Investor education and protection fund on month of October 2015.

## General Shareholders information :

### A. AGM details:

Date	26 <sup>th</sup> September 2015
Venue	Woodlands Hotel (Sri Krishna Hall ), Bengaluru.
Time	9.15 A.M
Record Dates	To be Declare after AGM

### B. Financial Calendar:

For Financial year of the company	Dt 01.04.2015 to Dt. 31.03.2016
First Quarter results(30 <sup>th</sup> June 2015)	on or before 14 <sup>th</sup> Aug 2015
Second Quarter results ( 30 <sup>th</sup> Sept 2015)	on or before 14 <sup>th</sup> Nov 2015
Third Quarter results ( 31 <sup>st</sup> Dec. 2015)	on or before 13 <sup>th</sup> Feb 2016
Fourth Quarter results ( 31 <sup>st</sup> March .2016)	on or before 30 <sup>th</sup> May 2016
* Instead of publishing quarterly financial results ,the company may also opt to publish Audited Annual Accounts by May 30, 2016.	

### C. Register and Share Transfer Agents for Dematerialized Shares :

M/s.CAMEO CORPORATE SERVICES LTD.,  
Subramaniam Building,5<sup>th</sup> Floor  
No.1,Club House Road, Chennai – 600 002  
Phone.No.91-044-28460390/91/92  
[www.cameoindia.com](http://www.cameoindia.com)

### 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.

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.G.H.Satyanarayana Gupta, Director to severally exercise the powers with regard to Share Transfer, Share Transmission, etc.



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 10<sup>th</sup> February 2004, the company has discontinued the practice of sending option letter for dematerialization subsequent to transfer.

**F. Market price data ( High / Low) during each month in the year 2014-2015 in the Bombay.**

Month from April 2014 to March 2015.	High Price	Low Price
April	28.00	26.15
May	27.40	24.95
June	26.50	22.15
July	22.15	21.00
Aug	23.75	21.40
September	23.25	20.45
October	25.50	22.50
November	24.80	22.10
December	23.05	19.00
January	21.50	17.85
February	26.85	20.15
March	26.20	23.55

## H. Shareholding Pattern as on 31<sup>st</sup> March, 2015:

Category	No. of Shares	Percentage
Promoters and promoter group	47,18,144	72.6259
Non-Promoters	Nil	Nil
Mutual Funds & UTI	Nil	Nil
Banks & Financial Institutions	30,400	0.4679
Private Corporate Bodies	47,767	0.7352
Indian Public	1681307	25.880
NRI"s/OCB"s/others	18,882	0.2906
Total	64,96,500	100%

## I. Company Secretary & Compliance Officer : CS Suraj Kumar Sahu

**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 31<sup>st</sup>March, 2015

Mode	No .of Share Holders	Percentage of No of holders	No. of Shares	Percentage of No of Shares
Physical	2490	66.0653	988019	15.2085
Demat	1279	33.9347	5508481	84.7915
<b>TOTAL</b>	<b>3769</b>	<b>100.000</b>	<b>6496500</b>	<b>100.000</b>

## 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.

## 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.

## Adoption of non-mandatory requirements:

The company has so far not implemented other Non-Mandatory requirements of the Code of Corporate Governance.

1.CSR is not applicable to our company as per u/s 135 of the companies act 2013 and as per listing agreement.

2.Independent Director have Disclosed there Details As Per The 149(6) and clause 49 of Listing Agreement .

## AUDITORS' REPORT

### TO THE MEMBERS OF

### ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

**Report on the Financial Statements:**

We have audited the accompanying financial statements of Alpine Housing Development Corporation Limited, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements:**

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

**Auditor's Responsibility:**

Our responsibility is to express an opinion on

these financial statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the rules and regulations made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (ii) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Matters:**

As required by Section 143 (3) of the Companies Act, 2013 and orders issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give our findings on the matters specified in the paragraph (3) and (4) of the Order, to the extent applicable in the annexure hereto.

As required by Section 143(3) of the Act, we report that:

- 1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2. In our opinion proper books of accounts as required by law have been kept by the Company so far it appears from our examination of those books;
- 3. The Balance Sheet, the Statement of

Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

4. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;

5. On the basis of the written information received from the Directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the Directors is disqualified from being appointed as a Director in terms of Section 164(2) of the Act, as on 31st March, 2015; and

6. In our opinion and to the best of our information and according to the explanations given to us:

- i. the Company does not have any pending litigations which would impact its Financial position;
- ii. The Company did not have any long term contracts including Derivatives Contract for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to Investor Education & Protection fund by the Company.

**For RAO & VENKATESULU**  
**Chartered Accountant**

Sd/-  
**V.PADMANABHAN**  
**Partner**

**Membership No.3181**  
**FR No. 003108S**

**Place: BENGALURU Date : 30th MAY, 2015**

## ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED BENGULURU

### BALANCE SHEET AS AT 31st MARCH 2015

	Particulars	Sch No	As At 31.03.2015	As At 31.03.2014
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholder's Funds:</b>			
a	Share Capital	<b>1</b>	64,965,000	64,965,000
b	Reserves and Surpluses	<b>2</b>	474,508,799	467,969,854
c	Money Received Against Share Warrants			
2	<b>Share Application Money Pending Allotment</b>			
3	<b>Non-Current Liabilities:</b>			
a	Long Term Borrowings	<b>3</b>	171,033,171	28,239,514
b	Deferred Tax Liabilities (Net)	<b>4</b>	7,551,638	9,742,703
c	Other Long Term Liabilities		-	-
d	Long Term Provisions	<b>5</b>	6,668,825	3,917,615
4	<b>Current Liabilities:</b>			
a	Short Term Borrowings	<b>6</b>	217,686,157	234,066,955
b	Trade Payables	<b>7</b>	46,403,157	108,006,380
c	Other Current Liabilities	<b>8</b>	348,397,105	274,602,294
d	Short Term Provisions	<b>9</b>	10,900,583	11,011,525
	<b>TOTAL</b>		<b>1,348,114,435</b>	<b>1,202,521,839</b>
<b>II</b>	<b>ASSETS:</b>			
1	<b>Non Current Assets:</b>			
a	Fixed Assets:			
(i)	Tangible Assets	<b>10</b>	144,837,791	147,237,704
(ii)	Intangible Assets			
(iii)	Capital work-in-progress	<b>10</b>	8,703,497	7,729,541
(iv)	Intangible Assets Under Development			
b	Non Current Investments	<b>11</b>	391,632	391,632
c	Deferred Tax Assets (net)			
d	Long Term Loans and Advances	<b>12</b>	14,694,253	17,676,746
e	Other Non Current Assets	<b>13</b>	14,800,882	15,797,891
2	<b>Current Assets:</b>			
a	Current Investments			
b	Inventories	<b>14</b>	665,597,605	549,855,418
c	Trade Receivables	<b>15</b>	210,553,994	145,594,295
d	Cash and Cash Equivalents	<b>16</b>	6,673,053	7,324,759
e	Short Term Loans and Advances	<b>17</b>	281,861,727	310,913,852
f	Other Current Assets			
	<b>TOTAL</b>		<b>1,348,114,435</b>	<b>1,202,521,839</b>

PLACE : BENGULURU  
DATE : MAY 30, 2015

Sd/-  
**S.A.KABEER**  
Chairman & Managing Director

Sd/-  
**SHAIK MOHAMMED OSMAN**  
Chief Financial Officer

Sd/-  
**S.A.RASHEED**  
Joint Managing Director

Sd/-  
**SURAJ KUMAR SAHU**  
Company Secretary

As per Attached Report

For RAO & VENKATESULU  
Chartered Accountants

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

## ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED BENGULURU

### PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2015

	Particulars	SCH	Current year ended 31.03.2015	Previous year ended 31.03.2014
	<b>Revenues:</b>			
<b>I</b>	Revenue From Operations	<b>18</b>	164,177,689	391,897,238
<b>II</b>	Other Income	<b>18</b>	12,775,128	13,240,226
<b>III</b>	<b>Total Revenue (I + II)</b>		<b>176,952,817</b>	<b>405,137,464</b>
	<b>Expenses:</b>			
<b>IV</b>	1 Purchases			
	2 Cost of Materials Consumed	<b>19</b>	91,722,620	121,284,887
	3 Stores & Spares consumed	<b>19</b>	266,228	1,724,622
	4 Construction Cost		110,055,160	129,243,398
	5 Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	<b>20</b>	- 116,028,724	65,771,533
	6 Employee Benefit Expense	<b>21</b>	23,851,939	25,850,915
	7 Financial Costs	<b>22</b>	5,421,725	6,668,692
	8 Depreciation and Amortization Expense	<b>23</b>	10,980,447	10,987,578
	9 Other Expenses	<b>24</b>	35,188,232	24,106,143
	<b>Total Expenses</b>		<b>161,457,626</b>	<b>385,637,769</b>
<b>V</b>	<b>Profit Before Exceptional and Extraordinary Items &amp; Tax</b>		<b>15,495,191</b>	<b>19,499,695</b>
<b>VI</b>	Exceptional Items	<b>25</b>	128,925	2,451,578
<b>VII</b>	Profit Before Extraordinary Items and Tax		15,366,266	17,048,117
<b>VIII</b>	Extraordinary Items		-	-
<b>IX</b>	<b>Profit Before Tax</b>		<b>15,366,266</b>	<b>17,048,117</b>
<b>X</b>	<b>Tax Expense:</b>			
	1 Current Tax		3,074,444	3,410,945
	2 Earliear Year Taxes		117,803	223,631
	3 Deferred Tax		- 2,191,065	- 1,457,090
<b>XI</b>	<b>Profit (Loss) For The Period From Continuing Operations</b>		<b>14,365,084</b>	<b>14,870,631</b>
<b>XII</b>	Profit/(Loss) from Discontinuing Operations			
<b>XIII</b>	Tax Expense of Discounting Operations			
<b>XIV</b>	<b>Profit/(Loss) From Discontinuing Operations</b>			
<b>XV</b>	<b>Profit/(Loss) For The Period</b>		<b>14,365,084</b>	<b>14,870,631</b>
<b>XVI</b>	<b>Earning Per Equity Share:</b>			
	1 Basic		2.21	2.29
	2 Diluted		2.21	2.29

PLACE : BENGULURU  
DATE : MAY 30, 2015

Sd/-  
**S.A.KABEER**  
Chairman & Managing Director

Sd/-  
**SHAIK MOHAMMED OSMAN**  
Chief Financial Officer

Sd/-  
**S.A.RASHEED**  
Joint Managing Director

Sd/-  
**SURAJ KUMAR SAHU**  
Company Secretary

As per Attached Report

For RAO & VENKATESULU  
Chartered Accountants

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

## ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

### Cash Flow For The Year Ended On 31st March, 2015

Rupees in Lacs

Particulars	Current Year		Previous Year	
<b>Cash Flow From Operating Activities:</b>				
Net Profit Before Tax & Extraordinary items Adjustments For :		153.66		170.48
Depreciation	109.80		109.88	
Miscellaneous Expenditure Written off	-		-	
Provision For Gratuity & Earned Leave Payable	27.51		5.91	
Profit/Loss on Sale of Investments	-		-	
Profit/Loss on Sale of Assets	- 0.82		1.95	
Investments Written Off	-		-	
Interest,Dividends Etc	- 14.36		- 3.02	
Finance Cost	54.22	176.35	66.69	181.41
<b>Operating Profit Before Working Capital Changes Adjustments for :</b>		330.01		351.89
Trade Receivables	- 639.63		1,421.97	
Inventories	- 1,157.42		668.85	
Other Receivables	299.55		- 942.49	
Other Current Assets	-		-	
Trade Payables & Current Liabilities	121.92	- 1,375.58	2,384.36	3,532.69
<b>Cash Generated From Operations</b>		- 1,045.57		3,884.58
Finance Cost	- 54.22		- 66.69	
Direct Taxes Paid	- 44.32		- 29.91	
Dividend Paid	- 78.26	- 176.80	- 75.50	- 172.10
<b>Cash flow before extra ordinary items Sales Assets</b>		- 1,222.37		3,712.48
Net Prior Period Expenses				
<b>Net Cash Flow From Operating Activities</b>		- 1,222.37		3,712.48
Cash Flow from Investing Activities	-		-	
Purchase of Fixed Assets	- 95.54		- 708.76	
Purchase of Investments	-		-	
Sale of Assets	3.08		15.51	
Increase In Preliminary Expenses	-		-	
Interest Received	14.36		3.02	
Dividend Received	-	- 78.10	-	- 690.23
<b>Net Cash used in investing activities</b>		- 1,300.47		3,022.25
Cash Flow from Financing Activities				
Other Non-Current Assets	-		-	
Long Term Loans & Advances	29.81		- 60.93	
Proceeds from issue of Capital	-		-	
Proceeds from Long Term Borrowings	1,427.94		- 187.00	
Repayment of Finance Lease Liabiliteis	-		-	
Work in Capital Loan	- 163.81		- 2,759.96	
Investment Subsidy	-	1,293.94	-	3,007.89
<b>Net Cash Used in Financing Activities</b>		- 6.53		14.36
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>				
Opening Balance of Cash & Cash Equivalents		73.25		58.89
Closing Balance of Cash & Cash Equivalents		66.72		73.25

Sd/-  
**S.A.KABEER**  
Chairman & Managing Director

Sd/-  
**S.A.RASHEED**  
Joint Managing Director

Sd/-  
**SHAIK MOHAMMED OSMAN**  
Chief Financial Officer

Sd/-  
**SURAJ KUMAR SAHU**  
Company Secretary

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,2015 and found the same in agreement therewith.

**As per Attached Report  
For RAO & VENKATESULU  
Chartered Accountants**

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

Place : Bengaluru  
Date : 30th May, 2015

## ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

### Schedules Forming Part of the Balance Sheet

Sch of fixed Assets		Annexure "A"						
Sr. No	Particulars	Gross Block			Depreciation		Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end 31.03.2015	Value at the beginning	WDV as on 31.03.2015	WDV as on 31.03.2014
<b>I</b>	<b>Tangible Assets</b>							
1	Land	35,510,615	800,000		36,310,615	-	36,310,615	35,510,615
2	Buildings	59,723,574	348,240		60,071,814	1,569,375	58,502,439	59,723,574
3	Plant & Machinery	21,336,743	4,288,500		25,625,243	3,204,483	22,420,760	21,336,743
4	Plant & Machinery: Factories	14,843,087	453,923		15,297,010	2,632,342	12,664,668	14,843,087
5	Construction Equipments	2,242,017	-		2,242,017	299,463	1,942,554	2,242,017
6	Vehicles	2,380,523	1,294,475		3,674,998	640,468	3,034,530	2,380,523
7	Furniture & Fixtures	1,677,251	266,498		1,943,749	306,193	1,637,556	1,677,251
8	Office Equipments	1,558,132	299,503		1,857,635	319,589	1,538,046	1,558,132
9	Bicycle	3,419	163		3,582	326	2,930	3,419
10	Computer	1,118,934	278,006		1,396,940	584,372	812,568	1,118,934
11	Electrical Installation	6,843,410	551,552		7,394,962	1,423,837	5,971,125	6,843,410
	<b>SUB TOTAL (A)</b>	<b>147,237,704</b>	<b>8,580,534</b>	<b>-</b>	<b>155,818,238</b>	<b>10,980,447</b>	<b>144,837,791</b>	<b>147,237,704</b>
<b>II</b>	<b>Intangible Assets</b>							
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Capital Work-in-progress</b>							
	<b>SUB TOTAL (C)</b>	<b>7,729,541</b>	<b>973,956</b>	<b>-</b>	<b>8,703,497</b>	<b>-</b>	<b>8,703,497</b>	<b>7,729,541</b>
<b>IV</b>	<b>Intangible Assets Under Development</b>							
	<b>SUB TOTAL (D)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A + B + C + D] (Current Year)</b>	<b>154,967,245</b>	<b>9,554,490</b>	<b>-</b>	<b>164,521,735</b>	<b>10,980,447</b>	<b>153,541,288</b>	<b>154,967,245</b>
	<b>(Previous Year)</b>	<b>186,532,318</b>	<b>70,876,221</b>	<b>2,369,818</b>	<b>255,038,721</b>	<b>10,987,578</b>	<b>154,051,143</b>	<b>186,532,318</b>



## ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED NOTES FORMING PART OF ANNUAL ACCOUNTS:

### 1. Share Capital:

	Particulars	As At 31.03.2015	As At 31.3.2014
A.	<b>AUTHORIZED CAPITAL:</b> 65,00,000 Equity Shares of Rs. 10/- each.	6,50,00,000	6,50,00,000
B.	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL:</b> 64,96,500 Equity Shares of Rs. 10/- each, Fully Paid Up	6,49,65,000	6,49,65,000
C.	<b>Total</b>	6,49,65,000	6,49,65,000

### Reconciliation of Number of Shares:

Particulars	As At 31.3.2015	As At 31.3.2014
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 31.3.2015	As At 31.3.2014	% 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	4,90,668	7.552
Jaz Exports & Engineering Pvt. Ltd	3,45,800	3,45,800	5.323

### 2. Particulars of Reserves and Surpluses:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	<b>Capital Reserves:</b>		
	<b>Investment Subsidy:</b>		
	Opening Balance	25,00,000	25,00,000
	Add: Additions	Nil	Nil
	Closing Balance	25,00,000	25,00,000
B.	<b>General Reserve:</b>		
	Opening Balance	12,88,36,428	12,83,36,428
	Add: Appropriated from Current Profit	5,00,000	5,00,000
	Closing Balance	12,93,36,428	12,88,36,428
C.	<b>Profit &amp; Loss Account:</b>		
	Opening Balance Brought Forward	33,66,33,426	32,98,63,375
	Add: Current Year Profit	1,43,65,084	1,48,70,631
	Add: Transfer From Contract Profit Fluctuation Reserve	Nil	Nil
	Less: Proposed Dividend & Dividend Tax	78,26,139	76,00,580
	Less: Transferred to General Reserve	5,00,000	5,00,000
	Closing Balance Carried Forward	34,26,72,371	33,66,33,426
D.	<b>Total</b>	47,45,08,799	46,79,69,854

### 3. Long Term Borrowings:

	Particulars	As At 31.3.2015	As At 31.3.2014
<b>A.</b>	<b>Term Loans:</b>		
	<b>From Banks Due to:</b>		
	India Bulls Financials Services Ltd	1,16,94,509	1,56,53,202
	Gruh Finance Limited	11,94,32,837	Nil
	HDB Financial Services Limited	1,75,70,984	Nil
	Syndicate Bank	2,15,45,597	1,19,64,521
	Vehicles & Machinery Hypothecation Loans	7,89,244	6,21,791
<b>B.</b>	Unsecured Loan Due To Government	Nil	Nil
<b>C.</b>	Loans & Advances From Related Parties		
<b>D.</b>	Long Term Maturities of Finance Lease obligation	Nil	Nil
<b>E.</b>	Loans From Directors	Nil	Nil
<b>F.</b>	Other Loans & Advances	Nil	Nil
<b>G.</b>	<b>Total</b>	<b>17,10,33,171</b>	<b>2,82,39,514</b>

#### Particulars in respect of Long Term Borrowings are :

a. Working Capital Term Loan due to Syndicate Bank: Sleeper Division: Rs. 70,79,652/- (P.Y.Rs. 1,03,68,037/-):

i.	Are secured by Unregistered Equitable Mortgage by deposit of title deeds of Industrail 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 Nil.
v.	Amount of continuing default is Rs.Nil/(Rs.Nil)
vi.	Long Term: Rs. 50,75,652/-(P.Y. Rs.83,64,037) Short Term: Rs. 20,04,000/-(P.Y. Rs.20,04,000)

b. Working Capital Term Loan due to Syndicate Bank: For Alloys Division: Rs. 33,41,826/- (P.Y.Rs. 50,40,484/-)

i.	Are secured by Unregistered Equitable Mortgage by deposit of title deeds of Industrail 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)
vi.	Long Term: Rs. 19,01,826/-(P.Y. Rs36,00,484/-) Short Term: Rs. 14,40,000/-(P.Y. Rs.14,40,000/-)

c. Mortgage Term Loan (OSL)(M) due to Syndicate Bank  
Rs.1,45,68,118/-(P.Y.Rs. Nil)

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.	Repayable in 120 Months EMI of Rs.273238.65
iv.	Amount of continuing default is Rs.Nil (Rs.Nil)

- d. Term Loan due to India Bulls Financial Services Ltd.,: Rs,1,16,94,509/- (P.Y.Rs. 1,56,53,202/-):

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 <sup>st</sup> February, 2017.
iii.	No default .

- e. Line of Credit (LOC) due to Grhu Finance Limited for Alpine Fiesta Housing Project Rs,11,94,32,837/- (P.Y.Rs. Nil)

i.	Are secured by Equitable Mortgage of Developer share with 69% of undivided share of land and 256578 Sq. Feet of Super built up Area to be constructed where the Alpine Fiesta Housing Project is being developed as primary security. Equitable Mortgage of residential Plots No.49,51,52,53,54,55,56,57,63 & 64 at Boyalahalli, Jala Hobli, Bangalore, belonging to Mr.S A Kabeer Director of the company Equitable Mortgage of Residential Flat bearing no. 507 admeasuring 1458 sqft Sy.No.13 situated at Doddanekundi Village, K R Puram Hobli, Bangalore East Taluk belonging to M/s.Jaz Exports & Engineering Pvt Ltd, where in some of the Directors of the company and their relative are interested as Directors.
ii.	Repayable shall be a period of 48 Months for the last day of the month in which the first disbursement is made (ie.,ending 10 <sup>th</sup> August, 2018.)
iii.	No default .

- g. Loan Against Property (Secured Loan) due to HDB Financial Services Limited Rs,1,75,70,984/- (P.Y.Rs. Nil)

i	Equitable Mortgage of Residential Property No.GF2 & GF3, Alpine Arch, No.10 Langford Bangalore – 560027. owned by Mrs.Athiya Begum wife of a Director of the company.
ii.	Personal Guarantee of the Directors viz., Mr. S.A.Kabeer, Mr.S.A.Rasheed, Mr.S M Muneer, Mr.S M Mohsin and their wives.
iii.	Repayable in 84 Months EMI of Rs.366564
iv.	Amount of continuing default is Rs.Nil (Rs.Nil)

- h. Term Loan due to various Banks and NBFC Hypothecation of Machinery and Vehicles: Rs,7,89,244/- (P.Y.Rs. 6,21,791/-)

i.	Due to : 1. Magma Finance Corporation Ltd: Rs.14,47,126/- (P.Y.9,26,346/-) secured by hypothecation of Nissan Terrona Car and Mahindra XUV
	Repayable in equated monthly installments.
iii	No default.
iv.	Classified as :-Short Term Borrowings Rs. 6,57,882 (P.Y.Rs.3,04,555)

#### 4. Net Deferred Tax Liability:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Deferred Tax Liability	97,42,703	99,74,173
B.	Deferred Tax Asset	21,91,065	2,31,470
C.	Net Deferred Tax Liability	75,51,638	97,42,703

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

Particulars	Current Year	Previous Year
Written Down Value As Per Books	14,48,37,791	14,72,37,704
Written Down Value As Per Income Tax	11,85,25,855	11,64,95,912

Difference in WDV	2,63,11,936	3,07,41,792
Deferred Tax Liability	85,36,908	99,74,173
Disallowances U/s 40(a) & 43B	28,98,706	6,80,993
Deferred Tax Asset	9,85,270	2,31,470
Net Deferred Tax Liability	75,51,638	97,42,703
Deferred Tax Provided in earlier years	97,42,703	1,11,99,793
Deferred Tax Provided(+)/Withdrawn(-) in the year:		
(a) For The Year	(21,91,065)	(14,57,090)
(b) For Earlier Years	Nil	Nil
(c) Total during the year	(21,91,065)	(14,57,090)

## 5. Long Term Provisions:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Provision from Employment Benefit	66,68,825	39,17,615
B.	Others	Nil	Nil
C.	Total	66,68,825	39,17,615

## 6. Short Term Borrowings:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Loan Repayable on Demand: Cash Credit Loans Due to: From Banks: State Bank of India Syndicate Bank Total	   Nil Nil Nil	   Nil 1,93,64,144 1,93,64,144
B.	Long Term Loans Payable In 12 Months: India Bulls Financials Services Ltd HDB Financials Services Syndicate Bank Magma fincorp ltd Total	 1,55,26,476 19,21,217 67,22,864 6,57,882 2,48,28,439	 1,28,45,375 Nil 34,44,000 3,04,555 1,65,93,930
C.	Interest Accrued and Due On Secured Loans	Nil	Nil
D.	Interest Accrued but not Due On Secured Loans	Nil	Nil
E.	Loans & Advances From Related Parties	18,19,99,506	18,19,99,506
F.	Deposits	Nil	Nil
G.	Others	1,08,58,212	1,61,09,375
H.	Total	21,76,86,157	23,40,66,955

### Particulars in respect of Short Term Borrowings are :

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

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 has been fully paid during the year.

- b. Unsecured Loan due to Related Parties: Rs, 18,19,99,506/- (P.Y.Rs. 18,19,99,506/-)

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

## 7. Trade Payables:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Trade Creditors	2,12,48,861	3,75,09,697
B.	Inter Related Trade Advances	2,91,126	5,35,84,241
C.	Others	2,48,63,171	1,69,12,442
	Total	4,64,03,157	10,80,06,380

## 8. Other Current Liabilities:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Construction Advances	28,89,58,204	25,47,56,552
B.	Construction Advance : Inter Related	5,38,35,213	Nil
C.	Advance for Supply	56,03,688	1,98,45,742
	<b>Total</b>	<b>34,83,97,105</b>	<b>27,46,02,294</b>

## 9. Short Term Provisions:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Proposed Dividend	64,96,500	64,96,500
B.	Provisions For Current Taxes	30,74,444	34,10,945
C.	Provisions For Tax on Dividend	13,29,639	11,04,080
D.	Provision For Employees Benefit	Nil	Nil
E.	Others	Nil	Nil
	<b>Total</b>	<b>1,09,00,583</b>	<b>1,10,11,525</b>

## 10. Fixed Assets:

Details of Fixed Assets are furnished in Annexure A hereto

## 11. Non -Current Investments:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Trade Investments	1,73,082	1,73,082
B.	Other Investments	2,18,550	2,18,550
	<b>Total</b>	<b>3,91,632</b>	<b>3,91,632</b>

### Particulars of Non -Current & Current Investments:

#### Trade Investments: Investments in Equity Instruments:

	Particulars	As At 31.3.2015	As At 31.3.2014	Market Value
i.	200 (P.Y.200) Videocon Industries Ltd	27,140	27,140	31,150
	750 (P.Y.150) ICICI Bank Ltd	19,682	19,682	2,36,475
	300 (P.Y.300) Raymonds Ltd	79,700	79,700	1,33,425
	500 (P.Y.500) Daman Airway Ltd	Nil	Nil	Nil
	50 (P.Y.50) Lupin Ltd	36,050	36,050	1,00,352
	88 (P.Y. 88) NEPC Agro Foods Ltd	10,510	10,510	Nil
	<b>Total</b>	<b>1,73,082</b>	<b>1,73,082</b>	
ii.	<b>Market Value</b>	<b>5,01,402</b>	<b>3,56,178</b>	<b>5,01,402</b>

#### Other Investments:

	Particulars	As At 31.3.2015	As At 31.3.2014
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
	<b>Total Cost</b>	<b>218,550</b>	<b>218,550</b>
	<b>Market Value</b>	<b>218,550</b>	<b>218,550</b>

## 12. Long Term Loans & Advances:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Advances For Capital Assets	Nil	Nil
B.	Security Deposit	55,68,141	60,60,897
C.	Loans & Advances to Related Parties	Nil	Nil
D.	Other Loans & Advances	91,26,112	1,16,15,849
	<b>Total</b>	<b>1,46,94,253</b>	<b>1,76,76,746</b>

## 13. Other Non -Current Assets:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Long Term Trade Receivables	1,48,00,882	1,57,97,891
B.	Other Loans & Advances	Nil	Nil
	<b>Total</b>	<b>1,48,00,882</b>	<b>1,57,97,891</b>

## 14. Inventories:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Raw Materials	85,75,255	87,43,345
B.	Work-in-Progress	63,62,53,391	50,74,44,001
C.	Finished Goods	2,03,42,865	3,31,23,532
D.	Stock-in-Trade	Nil	Nil
E.	Stores & Spares	4,26,094	5,44,540
F.	Loose Tools	Nil	Nil
G.	Other (Specify the nature)	Nil	Nil
H.	Goods-in-Transit	Nil	Nil
	<b>Total</b>	<b>66,55,97,605</b>	<b>54,98,55,418</b>

## 15. Trade Receivables:

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Outstanding for more than Six Months	21,05,53,994	14,55,94,295
B.	Others	Nil	Nil
	<b>Total</b>	<b>21,05,53,994</b>	<b>14,55,94,295</b>

## 16. Cash & Cash Equivalents::

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Cash In Hand	9,17,138	10,98,820
B.	Bank Balance	57,55,915	62,25,939
	<b>Total</b>	<b>66,73,053</b>	<b>73,24,759</b>

### Bank Balances Include:

	Particulars	As At 31.3.2015	As At 31.3.2014
i.	Unpaid Dividends	14,25,858	11,83,001
ii.	Margin Money	Nil	Nil
III.	Deposits with more than 12 months maturity	14,22,545	22,91,522
iv.	Cheques & Drafts On Hand	Nil	Nil
	Others	38,24,650	27,51,416
	<b>Total</b>	<b>66,73,053</b>	<b>62,25,939</b>

## 17. Short Term Loans & Advances::

	Particulars	As At 31.3.2015	As At 31.3.2014
A.	Loans & Advances From Related Parties – Contract	8,71,45,762	3,32,53,073
B.	Other Loans & Advance	19,47,15,965	27,76,60,779
	<b>Total</b>	<b>28,18,61,727</b>	<b>31,09,13,852</b>

## 18. Sales & Other Incomes :

	Particulars	Current Year	Previous Year
A.	<b>Sales :</b>		
	Sales of Flats & Other Sales	15,10,22,152	38,30,26,942
	Sale of Traded Goods	Nil	Nil
	Sale of Finished Goods	1,31,55,537	88,70,296



	Inter Unit Sales	Nil	Nil
	<b>Total</b>	<b>16,41,77,689</b>	<b>39,18,97,238</b>
<b>B.</b>	<b>Other Incomes:</b>		
	Interest on Deposits & Others	14,35,624	3,01,918
	Lease Rentals: Buildings	99,58,178	1,08,64,460
	Miscellaneous Receipts	12,69,158	20,73,847
	Profit on Sale of Assets	82,018	Nil
	Sale of Scraps	30,150	Nil
	<b>Total</b>	<b>1,27,75,128</b>	<b>1,32,40,226</b>
	<b>Total</b>	<b>17,69,52,817</b>	<b>40,51,37,464</b>

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

	Particulars	Current Year	Previous Year
<b>A.</b>	<b>Cost of Sales:</b>		
	Opening Stock	Nil	Nil
	Add: Purchases	9,15,42,969	11,64,47,611
	Less: Closing Stock	Nil	Nil
	<b>Total</b>	<b>9,15,42,969</b>	<b>11,64,47,611</b>
<b>B.</b>	<b>Cost of Raw Material Consumed:</b>		
	Opening Stock	87,43,345	1,00,42,784
	Add: Purchases	11,560	35,37,837
	Less: Closing Stock	85,75,255	87,43,345
	<b>Total</b>	<b>1,79,651</b>	<b>12,12,84,887</b>
<b>C.</b>	<b>Cost of Stores &amp; Spares Consumed:</b>		
	Opening Stock	5,44,540	3,58,780
	Add: Purchases	1,47,782	19,10,382
	Less: Closing Stock	4,26,094	5,44,540
	<b>Total</b>	<b>2,66,228</b>	<b>17,24,622</b>
	<b>Total</b>	<b>9,19,88,848</b>	<b>12,30,09,509</b>

## 20. Change In Inventories:

	Particulars	Current Year	Previous Year
<b>A.</b>	<b>OPENING STOCK:</b>		
	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
	<b>Total</b>	<b>54,05,67,533</b>	<b>60,63,39,066</b>
<b>B.</b>	<b>CLOSING STOCK:</b>		
	Finished Stock: Housing	1,28,83,444	1,28,83,444
	Finished Stock: Manufacturing	74,59,421	2,02,40,088
	Work-In-Process: Housing	63,62,53,391	50,74,44,001
	Work-In-Process: Manufacturing	Nil	Nil
	<b>Total</b>	<b>65,65,96,257</b>	<b>54,05,67,533</b>
	<b>Net Change In Inventories</b>	<b>-11,60,28,724</b>	<b>6,57,71,533</b>

## 21. Employee Benefit Expenses:

	Particulars	Current Year	Previous Year
<b>A.</b>	<b>Salaries, Wages, Bonus, Gratuity, Leave Encashment and Exgratia.</b>	<b>1,87,11,538</b>	<b>2,01,62,461</b>
<b>B.</b>	<b>Director Remuneration</b>	<b>38,32,600</b>	<b>34,52,200</b>
<b>C.</b>	<b>Contribution to Employees Provident Fund</b>	<b>7,76,471</b>	<b>10,63,738</b>
<b>D.</b>	<b>Staff Welfare Expenses &amp; Medical Expenses</b>	<b>5,38,773</b>	<b>11,65,644</b>
<b>E.</b>	<b>Employer's Contribution to E S I</b>	<b>22,557</b>	<b>6,872</b>
	<b>Total</b>	<b>2,38,51,939</b>	<b>2,58,50,915</b>



## 22. Financial Cost:

	Particulars	Current Year	Previous Year
A.	Interest On Term Loans	3,16,58,243	24,98,969
B.	Interest On Other Bank Loans	12,46,597	2,25,44,079
C.	Interest On Unsecured Loans	8,36,564	Nil
D.	Bank Charges & Other Charges	3,05,756	3,37,175
	Total	3,40,47,160	2,53,80,222
E.	Less: Transfer To Construction Cost	2,86,25,436	1,87,11,530
	Total	54,21,725	66,68,682

## 23. Depreciation Amortized Cost:

	Particulars	Current Year	Previous Year
A.	Depreciation	1,09,80,447	1,09,87,578
B.	Preliminary Expenses Amortised	Nil	Nil
	Total	1,09,80,447	1,09,87,578

## 24. Other Expenses:

	Particulars	Current Year	Previous Year
A.	Expenses for Construction & Manufacturing:		
	Factory Overhead & Consumables	3,47,963	5,66,036
	Labour Charges & Other Charges	3,92,168	35,07,378
	Power & Fuel	20,010	39,39,614
	Crushing Expenses	25,000	Nil
B.	Repairs & Maintenance:		
	Building	5,96,720	34,49,486
	Electrical	30,509	6,17,629
	Machinery	1,91,100	4,62,383
	Others	6,74,989	2,76,563
C.	Other Expenses:		
	Advertisement & Sales Promotion	11,61,981	19,42,815
	Postage & Telegraph	66,667	1,38,437
	Conveyance	3,25,855	359,078
	Electricity Charges	3,86,025	3,67,688
	Filing Fee	82,804	24,285
	General Expenses	27,548	2,28,653
	News & Periodicals	15,380	5,717
	Printing & Stationery	5,40,405	6,44,819
	Professional & Sales Tax Renewal Fee	10,000	10,000
	Professional Fee	39,49,757	19,25,912
	Property & Road Taxes	6,11,615	Nil
	Rates And Taxes	49,639	1,05,000
	Rent	15,70,915	9,23,508
	Processing Fees	3,58,680	Nil
	Service Tax Paid	-	1,05,115
	Telephone Charges	9,06,937	8,57,286
	Travelling Expenses	4,33,488	7,38,893
	Vehicle Fuel & Maintenance	4,78,984	7,00,130
	Water Charges	-	2,700
	Annual General Meeting Expenses	1,51,318	97,215
	Annual Maintenance Computers & Others	1,90,098	2,76,556
	Discount Allowed	78,781	Nil
	Commission & Brokerage	32,08,758	1,82,777
	Donations	84,920	2,10,500
	Fees	6,57,414	3,63,601
	Inspection & Certification Charges	28,768	24,770
	Insurance	3,89,231	1,79,844
	Listing & Others Fee	1,31,500	56,500
	Loss on Sales of Fixed Assets	-	1,95,025
	Liquidity Damages	1,64,84,651	50,000
	Sundry Balance Written off	3,654	1,93,159
	Sitting Fee	70,000	52,000
	Subscription & Membership	54,000	25,072
D.	Auditors Remuneration:		

	For Audit	4,50,000	2,50,000
	For Tax Audit	50,000	50,000
	For Others		
	<b>Total</b>	<b>3,51,88,232</b>	<b>2,41,06,143</b>

## 25. Exceptional Items:

	Particulars	Current Year	Previous Year
A.	<b>Income:</b>	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>
B.	<b>Expenditure:</b>		
	Penalties, Penal Interest	29,800	24,51,578
	Other Expenses	99,125	
	<b>Total</b>	<b>1,28,925</b>	<b>24,86,480</b>
	<b>Total</b>	<b>1,28,925</b>	<b>24,51,578</b>

## 26. Contingent Liabilities:

Particulars of Contingent Liabilities:

### a. Guarantees:

	Particulars	As At 31.3.2015	As At 31.3.2014
i.	Liability towards the Guarantees issued by the Syndicate Bank to : Indian Railways Housing Project	35,00,000 Nil	35,00,000 Nil

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

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

### c. Other monies to which the company is contingently liable:

	Particulars	As At 31.3.2015	As At 31.3.2014
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. 21,05,53,994 (P.Y.Rs.14,55,94,295 /-) includes:**

	Particulars	As At 31.3.2015	As At 31.3.2014
i.	Debts Due for a period:		
a.	more than Six Months from the due date	19,86,18,212	10,36,07,011
b.	Others	1,19,35,782	4,19,87,285
ii.	Debts considered good and secured	Nil	Nil
iii.	Debts considered good but secured	21,05,53,994	14,55,94,295
iv.	Debts considered unsecured and doubtful of recovery and not provided for	Nil	Nil
v.	Debts 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

**Classified as Non -Current: Rs.1,48,00,882/- (P.Y.Rs. 1,57,97,891 /-) includes:**

	Particulars	As At 31.3.2015	As At 31.3.2014
i.	Debts Due for a period:		
a.	more than Six Months from the due date	1,48,00,882	1,57,97,891

	b. Others	Nil	Nil
ii.	Debts considered good and secured	Nil	Nil
iii.	Debts considered good but secured	1,48,00,882	1,57,97,891
iv.	Debts considered unsecured and doubtful of recovery and not provided for	Nil	Nil
v.	Debts 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

28.

## Loans and Advances:

Classified as Current: Rs. 28, 18, 61, 727 /- (P.Y.Rs. 31,09,13,852 /-) includes:

	Particulars	As At 31.3.2015	As At 31.3.2014
i.	Short Term Loans & Advances:		
	a. Capital Advances		
	b. Security Deposits		
	c. Due From Related Parties	8,71,45,762	3,32,53,073
	d. Others	19,47,15,965	27,76,60,779
ii.	Loans and advances which are:		
	a. Secured and considered good	Nil	Nil
	b. Unsecured and Considered Good	28,18,61,727	31,09,13,852
	c. Doubtful	Nil	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

Classified as Non -Current: Rs.1,46,94,253 (P.Y.Rs.1,17,76,746/-) includes:

	Particulars	As At 31.3.2015	As At 31.3.2014
i.	Long Term Loans & Advances:		
	a. Capital Advances	Nil	Nil
	b. Security Deposits	55,68,141	60,60,897
	c. Due From Related Parties	Nil	Nil
	d. Others	91,26,112	1,16,15,848
ii.	Loans and advances which are:		
	Secured and considered good	Nil	Nil
	Unsecured and Considered Good	1,46,94,253	1,76,76,746
	Doubtful	Nil	Nil
III.	Loans & Advances due from:		
	Directors	Nil	Nil
	Other Officers	Nil	Nil
	Companies in which the Directors of the company is Directors	Nil	Nil
	Firms in which Directors of the company are interested as partners	Nil	Nil

29.

## Amounts due to and From Related Parties:

	Particulars	As At 31.3.2015	As At 31.3.2014
Amounts due to Related Parties:			
I	Alpine Builders Private Limited	50,00,000	12,29,054
ii	Alpine Infotech Private Limited	Nil	5,64,146
iii	Jaz Exports & Engineering Private Limited	2,91,126	23,410
iv	Alpine Educational Foundation	4,88,35,213	5,17,67,630
	<b>Total</b>	<b>5,41,26,339</b>	<b>5,35,84,241</b>

30. The company has paid Minimum Alternate Tax u/s 115JB of a sum of Rs.5,00,64,362/- (P.Y.Rs.5,58,91,197/-) 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.8.76 Millions (P.Y.8.28 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.60,07,415/- (P.Y.Rs. 58,09,047/-) which is not reflected in the books of the company to the extent of Rs.42,03,084/- (P.Y.Rs. 39,94,716/-) 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 31<sup>st</sup> March, 2015 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	69,839	7,682	62,157
ii	Railway Sleeper	1,47,18,054	16,24,674	1,30,93,380
iii	Housing Development	15,10,22,152	Nil	15,10,22,152
	<b>Total</b>	<b>16,58,10,045</b>	<b>16,32,356</b>	<b>16,41,77,689</b>

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

	Particulars	Current Year	Previous Year
i	Salary:		
	a. Managing Director	14,88,600	13,51,200
	b. Whole-Time Directors	23,44,000	21,01,000
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	7,46,471	10,63,738
ii.	ESI Contribution	22,557	6,872
iii.	Labour Welfare Fund	804	972
	<b>Total</b>	<b>7,69,832</b>	<b>10,71,582</b>

37.

## QUANTITATIVE PARTICULARS

### RAW MATERIALS : SLEEPER PROJECT

1. CEMENT	Quantity In Metric Tons		Values in Rupees	
Particulars	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

2. HTS WIRES	Quantity In Metric Tons		Values in Rupees	
Particulars	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

C.R.SCRAP	Quantity In Kilograms		Values in Rupees	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	339	840	9,492	22,680
Purchases	Nil	85,105	Nil	23,23,880
Consumption	Nil	85,606	Nil	23,37,068
Closing Stock	339	339	9,492	9,492

### 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	10,102	Nil	1,30,93,381	Nil
Closing Stock	4,034	14,136	46,10,651	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	12,341	5,951	9,91,621	4,80,999
Production	9,660	6,390	7,82,460	5,10,622
Sales	Nil	Nil	Nil	Nil
Closing Stock	22,001	12,341	17,82,081	9,91,621

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	Nil	Nil
Financial Transactions:			
a. Loan Borrowed	Nil	Nil	Nil
b. Loan Repaid	Nil	Nil	Nil
c. Interest Paid	Nil	Nil	Nil
d. Equity Share Capital	Nil	Nil	Nil
e. Share Application	Nil	Nil	Nil
f. Advances Received	9,67,76,423	Nil	9,67,76,423
g. Advances Repaid	15,01,27,014	Nil	15,01,27,014
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	4,23,61,508	Nil	4,23,61,508
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)	41,14,40,000	4,95,00,000	46,09,40,000
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. Alpine Housing Services g. Mr. S.M.Muneer h. Mrs.Rehana Parveen i. Mrs.Anisa Banu j. Mrs.Athiya Begum k. Mrs.Sabiha Talath l. Mr. S.M.Mohisin		
Relatives:			
Key Management Personnel	a. Mr. S.A.KABEER Managing Director b. Mr. S.A.RASHEED Joint Managing Director c. Mr. S.M.Osman Chief Financial Officer d. Mr. S.K.Sahu Company Secretary		

## 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:

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

## **B. EXPENDITURE RECOGNITION:**

- 1. Purchases are accounted at cost on accrual basis excluding modvat credit, if any, available thereon.
- 2. Liabilities in respect of all expenditure are accounted on accrual basis.
- 3. 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 whichever is earlier.
- 4. 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.
- 5. 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:**

- a. Work-in-progress of Housing projects are valued at cost as stated in 41 (A) (b)(iii) and 41 (A) (c)(ii) supra.
- b. Land & repurchased flats held in stock are valued at cost.
- c. Raw Materials of Railway Sleeper Project are valued at cost excluding central excise duty; and
- d. 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:

1. Up to financial year ended 31.3.2014 the depreciation on fixed assets is provided on Straight Line Method at the rates Specified in the specified in schedule XIV to the Companies Act, 1956.
2. For financial year 2014-2015 the depreciation on fixed assets is provided on estimated useful life as specified in schedule II to the Companies Act, 2013..

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

Classification	INDUSTRY			GEOGRAPHICAL SEGMENT		
	Housing Construction	Industry	Total	Karnataka	Other States	Total
Operating Income	1,611.89	157.64	1,769.53	1,763.95	5.58	1,769.63
Operating Expenses	1,361.21	254.65	1,615.87	1,605.07	10.80	1,615.87
Net Income Before Taxes	250.67	-97.01	153.66	158.88	-5.22	153.66
Taxes on Income	10.01	Nil	10.01	10.01	Nil	10.01
<b>Net Profit after Taxes</b>	<b>240.66</b>	<b>-97.01</b>	<b>143.65</b>	<b>148.87</b>	<b>-5.22</b>	<b>143.65</b>
Proposed Dividend	64.97	Nil	64.97			
Dividend Tax	13.30	Nil	13.30			
Transfer To Reserves	5.00	Nil	5.00			
Balance Profit	157.40	-97.01	60.39			

Place: BENGALURU

Date: 30<sup>th</sup> May, 2015

Sd/

**S.A.KABEER**  
Chairman & Managing Director

Sd/

**S.A.RASHEED**  
Joint Managing Director

Sd/

**SHAIK MOHAMMED OSMAN**  
Chief Financial Officer

As per our report attached

For RAO & VENKATESULU  
Chartered Accountant

Sd/

**V.PADMANABHAN**  
Partner  
Membership No.3181  
FR No.003108S

Sd/

**SURAJ KUMAR SAHU**  
Company Secretary

## ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

### 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 31<sup>st</sup> MARCH, 2015:

#### 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 mobili sation and deployment of funds: Rs. In Lakhs

Total Liabilities	13,481.14	12,025.22
Total Assets	13,481.14	12,025.22

#### Sources of Funds:

Paid Up Capital	649.65	649.65
Share Application	Nil	Nil
Reserves & Surpluses	4,745.09	4,679.70
Non Current Liabilities	1,852.54	419.00
Current Liabilities	6,233.86	6,276.87

#### Application Of Funds:

Net Fixed Assets	1,535.41	1,549.67
Investments	3.92	3.92
Net Deferred Tax Asset	Nil	Nil
Non Current Assets	294.95	334.75
Current Assets	11,646.86	10,136.88
Accumulated Losses	Nil	Nil

#### IV. Performance of the Company: Rs. In Lakhs

Total Turnover & Income	1,769.53	4,051.37
Total Expenditure	1,615.87	3,880.89
Profit Before Tax	153.66	170.48
Profit After Tax	143.65	148.71
Earning Per Share [Annualised]	Rs.2.21	Rs.2.29
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: 30<sup>th</sup> May, 2015

Sd/-

**S.A.KABEER**

Chairman & Managing Director

Sd/-

**S.A.RASHEED**

Joint Managing Director

Sd/-

**SHAIK MOHAMMED OSMAN**

Chief Financial Officer

As per our report attached

For **RAO & VENKATESULU**  
Chartered Accountant

Sd/-

**V.PADMANABHAN**

Partner

Membership No.3181

FR No.003108S

Sd/-

**SURAJ KUMAR SAHU**

Company Secretary

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, 2015, 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 30<sup>th</sup> June of every year.**

**From**

<b>Name :</b>	_____
<b>Email :</b>	_____
<b>Folio Number :</b>	_____
<b>Certificate Number:</b>	_____
<b>No of Shares held :</b>	_____
<b>Current Address :</b>	_____

Alpine Housing Development Corporation Limited  
No.302,Alpine Arch, No.10 Langford Road, Bengaluru-560027,Karnataka,India.  
CIN- L85110KA1992PLC013174, E-mail: [contact@alpinehousing.com](mailto:contact@alpinehousing.com), [www.alpinehousing.com](http://www.alpinehousing.com)  
Tel.:+918040473500/41144555, Fax: +918022128357

## Form No. MGT-11

### Proxy form

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

Name of the Member(s)		E-mail Id	
Registered Office		Folio No /Client ID*	
		DP ID*	

\*. Applicable to shareholders holding shares in electronic form

I/We \_\_\_\_\_, being the member(s) of shares of the above named company. Hereby appoint

- 1) .....of ..... having e-mail id.....or falling him
- 2) ..... of.....having e-mail id..... or falling him
- 3) ..... of.....having e-mail id..... or falling him and whose signature(s) are appended below as

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the company, to be held on the 26<sup>th</sup> day of September,2015 at 9.15 a.m. at "Sri Krishna " Hall, Woodlands Hotel Pvt. Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions as are indicated below:

Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
1	To consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March 2015, 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		
3	To appoint a Director in the place of Mr. Syed Mohamed Mohsin (DIN -01646906) who retires by rotation and being eligible offers himself for re-appointment.		
4	To appoint Auditors and Fix Remuneration.		
<b>Special Business:</b>			
5	Re-appointment of Managing Director.		
6	Appointment of Joint Managing Director.		
7	APPOINTMENT OF INDEPENDENT DIRECTOR:		
8	Increase of Authorised Capital:		
9	To approve Related part transaction.		
10	Alteration of Article		
11	Issue of Bonus Shares		

Signed this \_\_\_\_ day of \_\_\_\_ 2015

stamp

Signature of Shareholder

Note: 1. This form of Proxy, in order to be effective should be duly completed and deposited at the Registered Office of the Company , at No.302,Alpine Arch, No.10 Langford Road, Bengaluru-560027,Karnataka,India Not less than Forty-Eight(48) hours before the commencement of the meeting.

2. For the Resolutions, Explanatory statement and Notes, Please refer to the Notice of the Annual General Meeting.

Alpine Housing Development Corporation Limited  
No.302,Alpine Arch, No.10 Langford Road, Bengaluru-560027,Karnataka,India.  
CIN- L85110KA1992PLC013174, E-mail: [contact@alpinehousing.com](mailto:contact@alpinehousing.com), [www.alpinehousing.com](http://www.alpinehousing.com)  
Tel.:+918040473500/41144555, Fax: +918022128357

## ATTENDANCE SLIP

DP . ID*	
Client Id:*	

\*.Applicable to shareholders holdings shares in electronic form

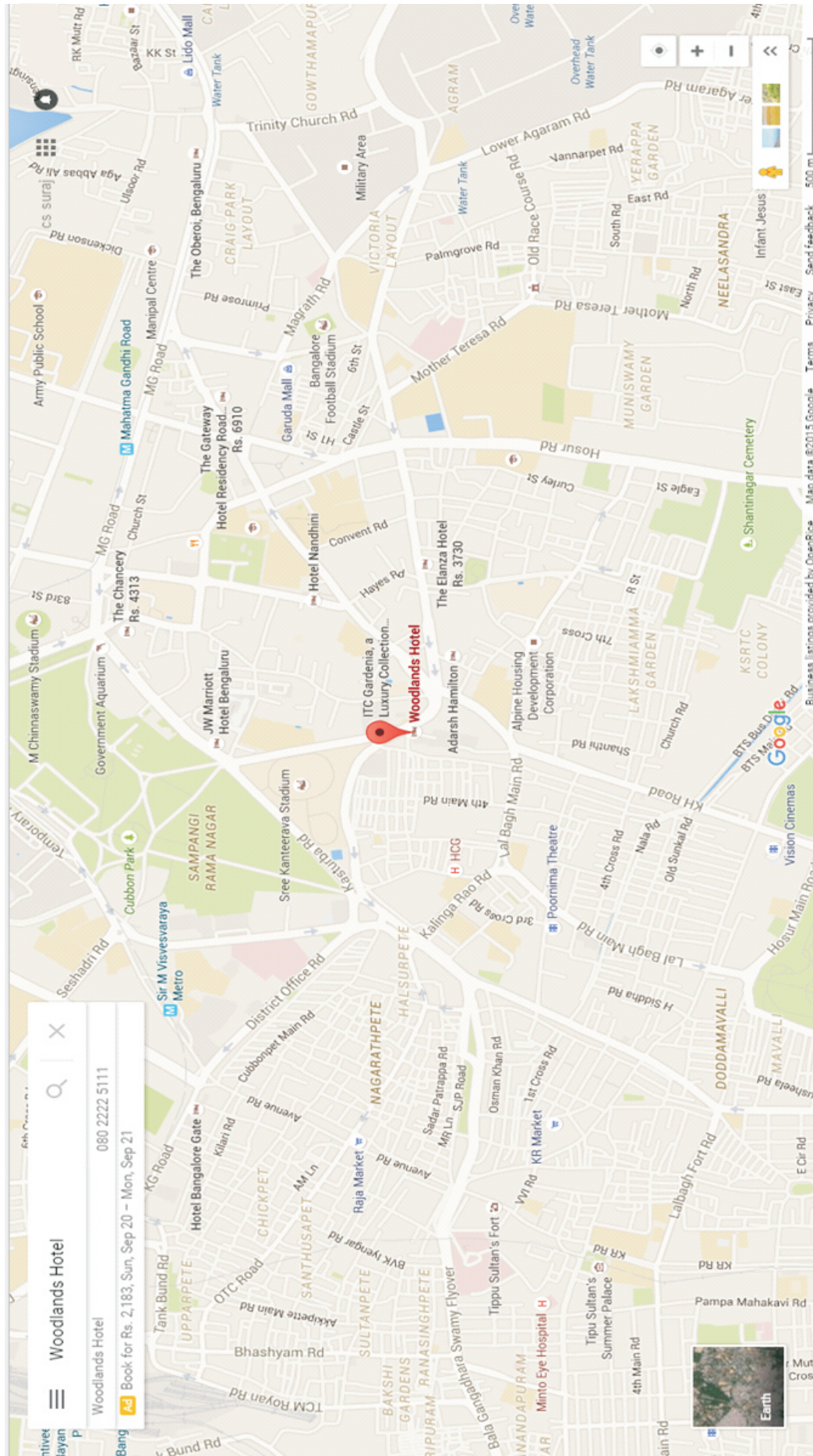
Folio No.	
No. of Shares:*	

Name and Address of the shareholder:

I hereby record my presence at the 22<sup>nd</sup> Annual General Meeting of the company, to be held on the 26<sup>th</sup> day of September,2015 at 9.15 a.m. at "Sri Krishna " Hall, Woodlands Hotel Pvt. Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru – 560025.



## Route Map for AGM Venue



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# YOUR PARTNER IN PROGRESS

*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](mailto:contact@alpinehousing.com)  
Web: [www.alpinehousing.com](http://www.alpinehousing.com)