



Housing Development Corporation Limited

AHDCL/2018-19/SE/2-022
11th October 2018

To
The Manager Listing
Department of Corporate Services
BSE Limited, Floor 25 P J Towers
Dalal Street , Fort . Mumbai – 400 001

Scrip Code 526519(ALPINEHOU)

Dear Sir/ Madam,

Subject : Submission of the Annual Report 2017-18 ,pursuant to Regulations 34
(1) of the SEBI (Listing Obligations and Disclosures Requirements)
Regulations, 2015.

With reference to the above , requiring submission of the Annual Report
Accordingly, the 25th Annual Report of Alpine Housing Development Corporation
Limited for 2017-18 is attached.

Kindly take the same on your records .

Thanking You,

Yours faithfully,
For Alpine Housing Development Corporation Limited

Kurian Zacharias
Company Secretary and Compliance Officer





25th ANNUAL REPORT 2017 - 18



**ALPINE HOUSING DEVELOPMENT
CORPORATION LIMITED**
Bengaluru

25th ANNUAL REPORT

2017-2018

25th Annual General Meeting

On Thursday the 27th day of September, 2018
At 10.00 A.M. at
“Sri Krishna” Hall, Woodlands Hotel Pvt. Ltd,
No.5, Raja Ram Mohan Roy Road, Bengaluru- 560025, Karnataka.

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BOARD OF DIRECTORS:**Mr. S A.KABEER***Chairman & Managing Director***Mr. S.A.RASHEED***Joint Managing Director***Mr. SYED MOHAMMED MUNEEB***Whole-time director***Mr. S. M. MOHSIN***Director***Mr. RAJASEKARAN MAHADEVAN***Additional Director***Mr. MADANMOHAN JAISING***Additional Director***Mrs. SUMATHI DORAISWAMY***Independent Director***Mr. SREENIVASULU PALLE***Independent Director***Mr. SHAIK MOHAMMED OSMAN***Chief Financial Officer***CS KURIAN ZACHARIAS***Company Secretary & Compliance officer***AUDITORS:****M/s RVKS & ASSOCIATES***Chartered Accountants***BANKERS:****BANK OF INDIA****IDBI BANK LIMITED****ICICI BANK LIMITED****SYNDICATE BANK****CANARA BANK****AXIS BANK LTD****REGISTRAR AND
SHARE TRANSFER AGENTS:**

M/s. CAMEO CORPORATE SERVICES LTD.,
Subramaniam Building, 5th floor
No.1, Club House Road, Mount Road,
Chennai-600 002
Phone.No.91-044-28460390/91/92

REGISTERED OFFICE:

302, Alpine Arch, No.10, Langford Road,
Bengaluru, Karnataka – 560 027.
Ph. No.080-40473500 / Fax 91-080-22128537
Web: www.alpinehousing.com
CIN: L85110KA1992PLC013174

NOTICE

Notice is hereby given that 25th Annual General Meeting of the members of **M/S. Alpine Housing Development Corporation Limited** will be held on Thursday the 27th day of September, 2018, at Sri Krishna Hall, Woodlands Hotel Pvt. Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025 at 10.00 A.M. to transact the following business:-

I. ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss account for the financial year ended as on that date and cash flow statement together with the Reports of Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Syed Mohamed Mohsin (DIN 01646906) who retires by rotation and being eligible offers himself for Re- appointment
3. In view of the provisions of the Companies (Amendment) Act 2017 The requirement related to ratification of appointment of auditors by members at every annual general meeting has been omitted.

Special Business

4. Renewal of Managerial remuneration (Mr. S.A.Kabeer)

To consider and, if thought fit, to pass, with or without modification(s), the following as Special 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 Continuity of same salary for end of tenure i.e up to 30.11.2019 which was earlier approved for period of 3 years in term of 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 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 pay such remuneration in excess of 5% of net profit in aggregate to all Directors.

"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."

5. Renewal of Managerial remuneration (Mr. S.A. Rasheed)

To consider and, if thought fit, to pass, with or without modification(s), the following as Special 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 continuity of same salary for end of tenure i.e up to 28.02.2020 in accordance with terms of the appointment earlier approved in AGM for 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 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 Rasheed."

"RESOLVED FURTHER THAT the Board of Directors or Committee thereof of the company be and is hereby authorised to pay such remuneration in excess of 5% of net profit in aggregate to all Directors.

"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 Whole time Director Mr Syed Mohammed Muneer

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

"Resolved that pursuant to section 2(78), 2(94) , 196 and 197 read with schedule V and other applicable provisions of, if any of the Companies Act 2013 and subject to the approval of the shareholders in General Meeting, be and is hereby accorded to continue for remaining period of tenure of appointment of Mr Syed Mohammed Muneer as whole time Director with same remuneration along with same term and condition which was approved in last AGM upto the period i.e 14th august 2022 and he is not liable to retire by rotation on terms and conditions a set out in the explanatory statement annexed to this notice ."

" Resolved further that Mr Syed Mohammed Muneer continue uninterrupted appointment as Whole time director of the Company with effect from 24th January 2018 for the remaining period of tenure of 5 years , having crossed 70 years of age

" Resolved further that in the event of in adequacy or absence of profits in any financial year during the currency of his tenure as Whole-time Director, The remuneration agreed shall be paid , subject to the ceilings and conditions stipulated in Schedule V of the Companies Act 2013, as minimum remuneration

"RESOLVED FURTHER THAT the Board of Directors or Committee thereof of the company be and is hereby authorised to pay such remuneration in excess of 5% in aggregate to all Directors.

7. Appointment of Independent Director: Mr Rajasekaran Mahadevan (DIN 03349444)

To consider and, if thought fit, to pass, with or without modification(s), the following as Special 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 Regulation 16 & 17 of the Listing Regulations, Mr Rajasekaran Mahadevan (DIN- 03349444) , who was appointed as Additional Director of the company at the Board Meeting on 22 December 2017 and whose term of office expires at this Annual General Meeting be and is hereby appointed as an non executive Independent director of the company, for a period of five years i.e from conclusion of this AGM to conclusion of 30th AGM to be held in the financial year 2022-23.

8. Appointment of Independent Director: Mr Madanmohan Jaising (DIN- 08029671)

To consider and, if thought fit, to pass, with or without modification(s), the following as Special 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 Regulation 16 & 17 of the Listing Regulations, Mr Madanmohan Jaising(DIN- 08029671) , who was appointed as Additional Director of the company at the Board meeting on 22 December 2017 and whose term of office expires at this Annual General Meeting be and is hereby appointed as an non executive Independent director of the company, for a period of five years i.e from conclusion of this AGM to conclusion of 30th AGM to be held in the financial year 2022-23.

9. 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, read with SEBI (LODR) Regulations 2015, and other applicable provisions, if any, the Authorised Share Capital of the Company be and is hereby increased from Rs.15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity shares of Rs. 10/- (Rupees Ten only) to Rs 18,00,00,000 (Rupees Eighteen crores only) divided into 1,80,00,000 (One crore eighty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each by creation of additional 30,00,000 (Thirty Lakh) 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 18,00,00,000 (Rupees Eighteen crores only) divided into (1,80,00,000 (One crore eighty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each.

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

10. 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. 4,33,10,000/- out of Reserves and Surplus and transferred to Share Capital account towards issue and allotment of Equity Shares not exceeding 4,33,1000 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 as bonus shares of Rs. 10/- each for every Three (3) Equity Share of Rs. 10/- each on the date the transfer books are proposed to be closed or on Record Date as may be approved and declared by the Board. Shares will be allotted to shareholders holding shares in multiple of three (3) shares, fraction holding will not be considered. “

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.

“RESOLVED FURTHER THAT the capitalisation of reserves shall equal the actual bonus shares issued, fraction holding will not be considered “

“ RESOLVED 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 authorised to do all such acts, deeds, matters and things as may be 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."

11. 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 section 188 of the Companies Act 2013, and Regulation 23 of SEBI (LODR) regulations 2015, read with the related party transactions policy of the company, confirmation and approval of the company be and is hereby accorded to the material contracts and arrangements entered into by the company with related parties, as per the details given in the accounts schedule

RESOLVED FURTHER THAT approval of the company be and is hereby accorded to the board of Directors to enter into contracts/ arrangements / transactions with related parties, which may exceed the materiality threshold by an aggregate amount not exceeding 100 crore individually and / or collectively for each of the Financial years for a period of 5 years to be ratified by the members

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorize to do 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 the above."

12. Creation of security, sale, lease or otherwise dispose of the properties of the Company, both present and future, In favour of Lenders

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) along with the provision as mentioned u/s 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, sale of lease, otherwise dispose of the substantial or whole of the undertaking or properties in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or non convertible debentures with or without detachable or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and / or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalize, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

By Order of Board

For Alpine Housing Development Corporation Limited

Sd/-

S.A.Kabeer

Managing Director

DIN 01664782

Date : 01.09.2018

Place : Bengaluru

- 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.
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.
- 2 The Statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, ("the Act") in respect of special business to be transacted at this Annual General Meeting is annexed hereto.
- 3 Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will not be closed. The cut-off date for e-voting will be 20th September 2018.
- 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 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. Shareholders are requested to send their claims for unpaid dividend in respect of the previous years to the company. As on 31st March, 2018 there is no unclaimed dividend amount or shares to be transferred into Investor Education and Protection Fund' (IEPF).
- 6 Members having multiple folio(s) in identical names or Folios in joint names in the same order are requested to send all their share certificates to the company for consolidating such shareholding into one account to facilitate better service.
- 7 The Company has established De-materialized facility of Share with NSDL/CDSL. In lines with SEBI's circular, the company has also established common registry facility for demat and physical transfer of shares with M/s. CAMEO Corporate Services Ltd., Subramanian Building 5th floor, No.1, Club House Road, Mount Road Chennai – 600 002. The Members/Shareholders are requested to avail this facility by forwarding their request for share transfer to the Registrar and shares transfer agents, as mentioned above.
- 8 In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, additional information on directors recommended for appointment / re-appointment at the Annual General Meeting and directors liable to retire by rotation and seeking re-election is provided separately.
- 9 Members / Proxy Holders are requested to bring the duly completed and signed Attendance Slip along with their copy of the Annual Report to the meeting.
- 10 Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend the meeting on their behalf.
11. Members may note that the Notice of the Twenty fifth Annual General Meeting and the Annual Report 2018 will be 'available on the Company's website www.alpinehousing.com.
12. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their votes at general meetings through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary remote e-voting platform to the members of the Company.
13. The e-voting period shall commence on Monday 24.09.2018 at 9:00 AM and end on Wednesday 26.09.2018 at 5:00 PM. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.
14. In terms of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company will conduct a poll on the day of the meeting and members who have not cast their vote through remote e-voting, shall be able to exercise their right by voting in the poll.
15. Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 20th Sept 2018, will be eligible to cast their vote electronically or by way of poll.
16. The Board of Directors has appointed Mr. Ashok Kumar Tripathy, Practicing Company Secretary (Membership No.7319, COP No.14003) as the Scrutinizer for conducting the remote e-voting and poll process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the annual general meeting prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.
The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL.
17. Detailed instructions on the e-voting procedure

The instructions for shareholders voting electronically are as under:

- a The voting period begins on Monday 24.09.2018 at 9.00 A.M. IST and ends on Wednesday 26.09.2018 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday 20.09.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should log on to the e-voting website www.evotingindia.com.

- b. Click on Shareholders.
- c. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f. 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> <ul style="list-style-type: none"> 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. 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 letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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> <ul style="list-style-type: none"> 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 (iv).

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. 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.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice

Click on the EVSN for Alpine Housing Development Corporation Limited the Company Name on which you choose to vote.
- j. 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.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. 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.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. 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.
- p. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- q. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- k. 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of Board
For Alpine Housing Development Corporation Limited

Date : 01.09.2018

Place : Bangalore

Sd/-
S.A Kabeer
Managing Director
DIN-01664782

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

Item No 4.

Mr S.A. Kabeer was Re-appointed as Managing Director for five years with effect from 01.12.2014 to 30.11.2019 with approval by the share holders at the AGM held in Financial year 2014-15.. In compliance with the 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 and In accordance with the provisions of SEBI (LODR) (Amendment) Regulations 2018 remuneration payable to all directors exceed 5% of the net profits of the company now requires members approval with special Resolution . The Board of Directors is confident on Mr Syed Abdul Kabeer as Managing Director and hence his continuity with same salary for remaining period which will be of immense benefit to the Company.

The Term and Condition along with remuneration payable to Mr Syed Abdul Kabeer as Director remain the same

Item No 5

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 from 01. 03.2015 .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 and In accordance with the provisions of SEBI (LODR) (Amendment) Regulations 2018 remuneration payable to all directors exceed 5% of the net profits of the company. 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 remain the same

Item No 6

Mr Syed Mohammed Muneer (70 years age) is appointed as whole time Director in your company for five years from 14 August 2017. The Board of Directors of your company consider Mr Syed Mohammed Muneer as a competent person for appointment as whole time Director in your company for five years . In compliance with the requirements of Schedule V of the Companies Act 2013, approval of the members by Special resolution is sought for the uninterrupted continuation of his appointment as Whole-time Director of your Company with effect from 24th January 2018 for the remaining period of tenure of 5 years , having crossed 70 years of age .The Board is of the opinion that the vast business experience of Mr. Syed Mohammed Muneer is required for the company The Board is confident that the continuation of appointment of Mr. Syed Mohammed Muneer will be of immense benefit to the Company.

The terms and remuneration payable remain constant

Item No 7 & 8

Mr.Madanmohan Jaising (DIN 08029671) and Mr.Rajasekaran Mahadevan (DIN 03349444) are Additional Directors on the Board of the Company are now required to be appointed as Independent Directors within the definition of Independent Directors under Regulation 16(b) of the SEBI (LODR) Regulations 2015 and fulfill the obligations under Regulation 25 of SEBI (LODR) Regulations 2015

As per section 149 Of the Companies Act 2013, an independent Director can hold office for a term of 5 consecutive years on the Board of a company , but shall be eligible for re-appointment . The provisions of Section 152 (6) and (7) in respect of retirement of directors by rotation shall not be applicable to appointment of Independent Directors

The company has received a declaration from Mr. Madanmohan Jaising (DIN 08029671) and, Mr Rajasekaran Mahadevan (DIN 03349444) that they meets the criteria of independence as provided in section 149 (6) of the Companies Act 2013 are place before the shareholders for approving the appointment of the Directors to take up office as Independent Directors not liable for retirement by rotation for a period of 5years.

Brief resumes of the appointees and nature of their expertise in specific function areas are provided in the corporate Governance report forming part of the Annual Report.Keeping in view their vast experience , expertise and knowledge , it will be in the interest of the company that Mr Madanmohan Jaising (DIN 08029671) and Mr. Rajasekaran Mahadevan (DIN 03349444) be appointed as Independent Directors.

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

The Board recommends the resolution at item nos.4, 5, 6, 7 & 8 for approval of the members as Special Resolutions.

Item No 9

The Company's existing authorised share capital is Rs. 15,00,00,000/- (Rupees Fifteen crore) divided into 1,50, 00,000 (1 crore fifty 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. 15,00,00,000/- (Rupees Fifteen crore) divided into 1,50, 00, 000 (One crore Fifty Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) each. to Rs 18,00,00,000 (Rupees Eighteen crores only) divided into Rs 1,80,00,000 (One crore eighty lakhs) 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 10

The Board has proposed that a sum not exceeding Rs.4,33,10,000 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 43,31,000 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 3 (Three) Equity Share held on the cut off date. Shares will be allotted to shareholders holding shares in multiple of three (3) shares, fraction holding will not be considered. 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 9,10 for approval of the members as Ordinary Resolution

Item No 11.

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, 2018.

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. 100 crores. 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 in terms of SEBI (LODR) 2015 Regulations.

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 12 :

The Company has availed loans towards running the business from lending financial companies with collateral security of apartments - both completed and in the process of completion. The company has executed equitable mortgage of the collateral security on borrowing from these financial companies and created a charge in favour of the lender.

The approval of the shareholders is sought by way of a special resolution authorizing the board of directors to exercise their borrowing powers and to execute mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

The Board recommends the resolution at item no 11 &12 for approval of the members as Special Resolution

By Order of Board

For Alpine Housing Development Corporation Limited

Date : 01.09.2018

Place : Bangalore

Sd/-

S.A Kabeer

Managing Director

DIN-01664782

DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE ANNUAL GENERAL MEETING AS PER CLAUSE 49(IV)(G)(i) OF THE LISTING AGREEMENT and in terms of SEBI (LODR) 2015 Regulations.

Additional Information in respect of Directors seeking re-appointment and appointment, referred in item No.5 of Notice, the following resolution are made in terms of SEBI (LODR) Listing regulations, 2015 for the information of the shareholders are stated below.

Name	Mr. S.M. Muneer	Mr. S.M.Mohsin	Mr. Rajasekaran Mahadevan	Mr Madanmohan Jaising
Date of Birth	25.01.1948	16.07.1962	22.02.1958	18.07.1951
Date of appointment	14.08.2012	15.12.1996	22.12.2017	22.12.2017
Experience	25 years rich experience in companies abroad	13 years rich experience in Companies in India and abroad Managerial skill in corporate sectore	Chartered Accountant in Practice	Chartered Accountant in Practice
Qualification	M.A	B.Com	CA	CA
Expertise in specific functional area	Managerial Function	Managerial Function	Professional	Professional
Directorships held in other Public Companies (excluding Foreign Companies) as at 31stMarch, 2017.	NIL	NIL	NIL	NIL
Number of shares held in the Company as at 31st March, 2017.	1016905	907000	Nil	Nil

By Order of Board
For Alpine Housing Development Corporation Limited

Date : 01.09.2018
Place : Bangalore

Sd/-
S.A Kabeer
Managing Director
DIN-01664782

DIRECTORS' REPORT

Dear Member(s),

We have pleasure in presenting the Twenty Fifth Annual Report on the business and operations of the Company together with the audited results for the financial year ended March 31, 2018.

Financial Overview

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

Rs. in Lakhs

Particulars	2017-18	2016-17
Revenue from operation	3026.77	2782.34
other income	139.93	104.68
Total Income	3166.70	2887.02
operating expenditure	2539.28	2313.63
Profit Before Depreciation Interest and Tax	631.64	573.38
Less: Interest & Finance Charges	185.16	114.92
Profit before Depreciation and Tax	446.48	458.47
Less: Provision for Depreciation	71.38	86.26
Profit before Tax	375.10	372.21
Less : Provision for Tax	76.05	75.99
Deferred Tax (Liability)	-13.97	-7.06
Net Profit after Tax	313.02	303.28
Add: Balance in Profit & Loss Account as per last	4035.55	3826.11
Less: Profit Transferred to General Reserves	-	-
Proposed / Interim Dividend	64.97	77.96
Corporate Social Responsibility	NIL	NIL
Dividend Tax	13.23	15.87
Balance carried forwards to Balance Sheet	4270.40	4035.55

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the balance sheet relates and the date of this report.

BUSINESS AND OPERATIONS

A. BUSINESS OVERVIEW

Alpine Housing Development Corporation Limited is a public limited company listed on BSE Limited. 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. The issued, subscribed and paid-up capital of the Company is Rs.12,99,30,000 (Rupees Twelve Crore Ninety-Nine Lakhs Thirty Thousand only) divided into 1,29,93,000 (One Crore Twenty Nine Lakhs Ninety Three Thousand Only) equity shares of Rs 10 each.

The Operations of the company can be categorized into following sectors:

1. Construction and development of residential projects and commercial projects
2. Alloys.
3. Concrete Sleeper

B. FINANCIAL OVERVIEW

Standalone

Revenue for Financial Year March 31, 2018 stood at Rs **3166.70** (Rs in Lakhs) as against Rs. **2887.02** (Rs in Lakhs)- in the previous year. After providing for depreciation and amortisation of Rs.71.38 (Rs in Lakhs) as against Rs.86.26 /(Rs in Lakhs)- in the previous year respectively, the net profit of the Company for the year under review was placed at Rs. 313.02 (Rs in Lakhs) as against Rs. 303.28 (Rs in Lakhs) - in the previous year.

Transfer to Reserves

An amount of **NIL** is transferred out of current year profit in to General Reserve.

C. OPERATIONAL OVERVIEW

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Syed Mohammed Muneer (70 Years of age) Director of the Company whose period of appointment to end on 14.08.2017 , being eligible and with his consent Appointed as Director of the Company , approval of the members by Special resolution is sought for the uninterrupted continuation of his appointment as Whole- time Director of your Company with effect from 24th January 2018 for the remaining period of tenure of 5 years , having crossed 70 years of age

Mr. Madanmohan Jaising (DIN 08029671) and Mr.Rajasekaran Mahadevan (DIN 03349444) are Additional Directors on the Board of the Company are now required to be appointed as Independent Directors being eligible have given their consent to be so appointed, as Independent Directors within the definition of Independent Directors under Regulation 16(b) of the SEBI (LODR) Regulations 2015 and fulfill the obligations under Regulation 25 of SEBI (LODR) Regulations 2015 and section 149 of the Companies Act 2013.

Significant or Material Orders passed by Regulators / Courts

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Board of Directors and its Committees

A. Composition of the Board of Directors and Declaration from Independent Director

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 Regulation 17 of SEBI (LODR) Regulations, 2015 and Section 149 of the Companies Act, 2013 Regulation.

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 Regulation 25 of SEBI (LODR) Regulations, 2015

B. Meetings

During the year under review, the Board of Directors met 7 Times on the following dates.

06-04-2017 , 08-05-2017, 29-05-2017, 14-08-2017, 14-11-2017, 22-12-2017, 28-02-2018 .

In accordance with the provision of the Companies act, 2013, a separate meeting of the Independent Directors of the Company was held on 10/02/2017

C. Renewal of appointment of Director

In Terms of section 2(78), 2(94), 196 and 197 read with schedule V and other applicable provisions of, if any of the Companies Act 2013, Sri S.M.Muneer has crossed 70 years of age In compliance with the requirements of Schedule V of the Companies Act 2013, approval of the members by Special resolution is sought for the uninterrupted continuation of his appointment as Whole- time Director of your Company with effect from 24th January 2018 for the remaining period of tenure of 5 years , having crossed 70 years of age be and is hereby appointed as Whole time director of the Company with effect from 14th August 2017 for a period of five years and he is not liable to retire by rotation on terms and conditions a set out in the explanatory statement annexed to this notice ."

" Resolved further that in the event of in adequacy or absence of profits in any financial year during the currency of his tenure as Whole-time Director, The remuneration agreed shall be paid , subject to the ceilings and conditions stipulated in Schedule V of the Companies Act 2013, as minimum remuneration

D. 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 SEBI (LODR) Regulations 2015 and the Companies Act, 2013.The Committees were reconstituted during the year , details are stated under relevant committees.

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

E. Performance Evaluation

Pursuant to the provisions of Section 134 (3) (p) read with Articles VII and VIII of Schedule IV of the Companies Act, 2013, the Board undertook an evaluation of itself and its committees. The Board, 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 the relevant provisions of the Regulation 17 of SEBI (LODR) Regulations, 2015 and is aimed at improving the performance of the Board, its committees and its members

F. Directors' responsibility Statement

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.
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities

- d) the annual accounts has been prepared on a going concern basis; and
- e) internal financial controls to be followed by the company has been laid down and such internal financial controls are adequate and were operating effectively.
- f) proper systems have been devised 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 powers, 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 Regulation 18 of the SEBI (LODR) Regulations 2015.. The Audit Committee was reconstituted during the year and then comprises of the following members

1. Mrs. Sumathi Doraiswamy (Independent Director) –Chairman
2. Mr Sreenivasulu Palle (Independent Director) - Member
3. Mr S.A. Kabeer(Managing Director) –Member

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

B. Statutory Auditors

In view of the provisions of the Companies (Amendment) Act 2017 The requirement related to ratification of appointment of auditors by members at every annual general meeting has been omitted

There is no qualification or adverse remarks in the statutory Auditors' Report for the year , which required any explanation from the Board of Directors.

C. Secretarial Audit

The Secretarial Audit Report for the year ended March 31, 2018 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 explanation from the Board of Directors

D. Cost Audit

Cost Audit is not applicable for our industry as per The Companies (Cost Records and Audit) Rules 2014. (as amended up to 15 July 2016)

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 the website of the Company at www.alpinehousing.com. and relevant extracts from the Policy are reproduced in Annexure 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 Directors. 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 www.alpinehousing.com

C. Corporate Social Responsibility

The Corporate Social Responsibility Policy, as formulated by the Corporate Social Responsibility Committee and approved by the Board of Directors is available on the website of the Company at www.alpinehousing.com. This policy is applicable for the company from FY 2016-17 and the provision and activity for Social Responsibility also applies from the FY 2016- 17.

In terms of Section 134 of the Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules 2014 A sum of Rs 6 lakhs was provided in 2015-16 The Committee had decided to purchase a fully equipped Ambulance for Medical Assistance. As the amount currently held is insufficient an CSR allocation ahead is awaited to complete the programme.

For the financial year 2017-18 the company did not generate threshold limit for CSR allocation

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

The Company has not accepted any deposits in terms of chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules 2014 during the year under review and there are no outstanding deposit as on due date.

C. Transfer to Investor Education and Protection Fund

In compliance of Section 125 of the Companies Act 2013. The dividends pertaining to the financial year 2009-10 which were lying unclaimed with the company was transferred to the investor education and protection fund during the financial year 2017-18. The details of unclaimed dividend transferred to the investor education and protection fund has been detailed in Corporate Governance report forming part of annual report.

D Human Resources

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

As on March 31, 2018 the company has and organizational strength of 42.(approx)

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 in terms of the Listing Regulations forms part of the Annual Report.

F. Code of conduct

As prescribed under and Regulation 18 of the SEBI (LODR) Regulations 2015, a declaration signed by the Chairman and Managing Director affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for the financial year 2017-18 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 titled is presented in a separate section of the Annual Report.

H. Extract of Annual Return

In terms of Regulation 34 of the SEBI (LODR) Regulations 2015 the Management and Administration) Rules, 2014 the extract of the Annual Return of the Company for the financial year 2017-18 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 2017-18 are detailed in Notes 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

The Company is not having any subsidiary company. During the year under review the company does not have Associates or Joint Venture Companies.

N. 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.alpinehousing.com) on regular basis.

Acknowledgements

The Directors would like to place on record their sincere appreciation to the company's customers, vendor, and bankers 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.

By Order of Board

For Alpine Housing Development Corporation Limited

Date : 01.09.2018

Palce : Bangalore

sd/-

sd/-

S.A Kabeer
Managing Director
DIN-01664782

S A Rasheed
Jt. Managing Director
DIN-01646948

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

No person shall be eligible for appointment as a director, key managerial personnel and /or senior management personnel unless he/she possesses at Least a bachelors' degree in a recognized and relevant field, educational qualification over and above the bachelors' degree though not mandatory shall be preferable. 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 the 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 Regulations.

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 5 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 this 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.

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 decided 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 director, 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 in the first instance; it shall place its recommendations before the board of directors.
- ii. The performance evaluation of independent directors shall be done by the entire board of directors (excluding the director being evaluated). It shall take into consideration the views of the committee.
- iii. The independent directors shall review the performance of non-independent directors and the board as a whole. The independent Directors shall take into consideration the views of the committee.
- iv. The Independent directors shall review the performance of the chairperson of the company. Taking into account the views of the committee, the executive directors and non executive directors.

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 recommend 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. Contribution of whole-time director in identifying and exploiting new business opportunities for the company.
- viii. Level of preparedness for the meetings of the Board and committees.
- ix. 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 the financial year ended on 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L85110KA1992PLC013174
ii)	Registration Date	21.05.1992
iii)	Name of the Company	ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED.
iv)	Category / Sub-Category of the Company	Company Limited by Shares
v)	Address of the Registered office	NO 302, ALPINE ARCHNO.10 LANGFORD ROAD,, BANGALORE.KARNATAKA,INDIA-560027
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details	M/s. Cameo Corporate Services Limited ,Subramaniam Building, 5th Floor, No. 1, Club House Road, Mount Road, Chennai-600002

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)

Sl. 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)	92.78
2	CONSTRUCTION	NIC-50-50033	
3	RAILWAY CONCRETE SLEEPERS SG & GREY IRON CASTINGS	6804-90 73259-09	7.22

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding
Face Value : 10 /-
Name of the Company : ALPINE HSG. DEV.CORPLTD
Paidup Shares as on 01-Apr-2017 12993000
Paidup Shares as on 31-Mar-2018 12993000
For the Period From : 01-Apr-2017 To : 31-Mar-2018

Category of Share-holders	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	0	0	0	0.0000	0	0	0	0.0000	0.0000
a. INDIVIDUALS/ HINDU UNDIVIDED FAMILY	7205247	30000	7235247	55.6857	7160376	30000	7190376	55.3403	-0.3453
b. CENTRAL GOVERNMENT /STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c. BODIES CORPORATE	2327022	0	2327022	17.9098	2327022	0	2327022	17.9098	0.0000
d. FINANCIAL INSTITUTIONS /BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e. ANY OTHER Partnership Firms	200	0	200	0.0015	0	0	0	0.0000	-0.0015
SUB - TOTAL (A)(1)	9532469	30000	9562469	73.5970	487398	30000	9517398	73.2501	-0.3468
2. FOREIGN									
a. INDIVIDUALS (NON-RESIDENT INDIVIDUALS/FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b. BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
c. INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
d. QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e. ANY OTHER	0	0	0	0.0000	0	0	0	0.0000	0.0000
SUB - TOTAL (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	9532469	30000	9562469	73.5970	487398	30000	9517398	73.2501	-0.3468
B. PUBLIC SHAREHOLDING									
1. INSTITUTIONS									
a. MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b. FINANCIAL INSTITUTIONS /BANKS	0	56700	56700	0.4363	0	56700	56700	0.4363	0.0000
c. CENTRAL GOVERNMENT /STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d. VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e. INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
f. FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
g. FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
h. QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
i. ANY OTHER	0	0	0	0.0000	0	0	0	0.0000	0.0000
SUB - TOTAL (B)(1)	0	56700	56700	0.4363	0	56700	56700	0.4363	0.0000

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Share-holders	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	
2. NON-INSTITUTIONS									
a. BODIES CORPORATE	79016	16524	95540	0.7353	145287	16524	161811	1.2453	0.5100
b. INDIVIDUALS -									
I INDIVIDUAL SHARE									
HOLDERSHOLDING									
NOMINAL SHARE CAPITAL									
UPTO RS. 1 LAKH	726873	1011054	1737927	13.3758	784218	983954	1768172	13.6086	0.2327
II INDIVIDUAL SHARE									
HOLDERSHOLDING									
NOMINAL SHARE CAPITAL IN EXCESS OF									
RS. 1 LAKH	740932	519016	1259948	9.6971	724829	489016	1213845	9.3422	-0.3548
c. QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d. ANY OTHER CLEARING MEMBERS	3196	0	3196	0.0245	680	0	680	0.0052	-0.0193
HINDU UNDIVIDED FAMILIES	222093	0	222093	1.7093	231723	0	231723	1.7834	0.0741
NON RESIDENT INDIANS	55127	0	55127	0.4242	42671	0	42671	0.3284	-0.0958
	280416	0	280416	2.1582	275074	0	275074	2.1170	-0.0411
SUB - TOTAL (B)(2)	1827237	1546594	3373831	25.9665	1929408	1489494	3418902	26.3134	0.3468
TOTAL PUBLIC SHARE HOLDING									
(B) = (B)(1)+(B)(2)	1859445	1632100	3491545	26.8725	1827237	1603294	3430531	26.4029	-0.4695
TOTAL (A)+(B)	11359706	1633294	2993000	100.0000	11416806	1576194	2993000	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)	11359706	1633294	12993000	100.0000	11416806	1576194	2993000	100.0000	0.0000

ii) Shareholding of promoters
Name of the Company

: ALPINE HSG. DEV.CORP LTD

Sl.	Shareholder's Name	Shareholding at the beginning			Shareholding at the			% Change	FOLIO/DP_CL_ID	PAN	Pledged Shares at beginning of	Pledged Shares at end of
		No. of	% of total Shares of	% of Shares Pledged / encumbered	No. of	% of total Shares of	% of Shares Pledged / encumbered					
1	SYED ABDUL KABEER	2308372	17.7662	0.0000	2308372	17.7662	0.0000	0.0000	'IN30267931746287	AGEPK6462A	0	0
2	ALPINE BUILDERS PRIVATE LTD	1553622	11.9573	0.0000	1553622	11.9573	0.0000	0.0000	'IN30009511629514	AAECA0549F	0	0
3	SYED ABDUL RASHEED	1123300	8.6454	0.0000	1123300	8.6454	0.0000	0.0000	'IN30061010685302	ADLPR3688R	0	0
	HAVING SAME PAN											
3	SYED ABDUL RASHEED	96493	0.7426	0.0000	55622	0.4280	0.0000	-0.3145	'IN30302863881980	ADLPR3688R	0	0
4	SYED MOHAMMED MUNEER	1011196	7.7826	0.0000	1011196	7.7826	0.0000	0.0000	'IN30009511626464	AKQPM6428E	0	0
	HAVING SAME PAN											
4	S M MUNEER	5709	0.0439	0.0000	5709	0.0439	0.0000	0.0000	'1601430103095591	AKQPM6428E	0	0
5	SYED MOHAMED MOHSIN	907000	6.9806	0.0000	907000	6.9806	0.0000	0.0000	'IN30009511628579	AIRPM2104Q	0	0
6	JAZ EXPORTS AND ENGINEERING PVT LTD	691600	5.3228	0.0000	691600	5.3228	0.0000	0.0000	'IN30009511628005	AAACJ5162H	0	0
7	ANISA BANU	536720	4.1308	0.0000	536720	4.1308	0.0000	0.0000	'IN30009511627133	AHEPB6548F	0	0
8	ATHIYA BEGUM	409600	3.1524	0.0000	409600	3.1524	0.0000	0.0000	'IN30009511627512	ADYPB3761E	0	0
9	SABIHA TALLATH	341400	2.6275	0.0000	341400	2.6275	0.0000	0.0000	'IN30009511637362	ADVPT6946Q	0	0
10	S A RAHAMAN	205138	1.5788	0.0000	205138	1.5788	0.0000	0.0000	'IN30061010254587	ABMPR1974M	0	0
11	REHANA PARVEEN	181000	1.3930	0.0000	181000	1.3930	0.0000	0.0000	'IN30009511628185	AIPPP4588B	0	0
12	B M S INVESTMENTS PRIVATE LTD	81800	0.6295	0.0000	81800	0.6295	0.0000	0.0000	'IN30009511627971	AABCB6631L	0	0
13	NISHAT DAWOOD	59319	0.4565	0.0000	55319	0.4257	0.0000	-0.0307	'IN30018312330037	AFFPD0925D	0	0
14	S A ZAHEER	20000	0.1539	0.0000	20000	0.1539	0.0000	0.0000	'00000031		0	0
15	GADAM HANUMANTHARAYA SETTY SATYANARAYANAGUPTA	20000	0.1539	0.0000	20000	0.1539	0.0000	0.0000	'1204450000219711	AHEPS5228F	0	0
16	PAPA REDDY	10000	0.0769	0.0000	10000	0.0769	0.0000	0.0000	'00007032		0	0
17	RAMJI FINANCIALADVISORY LLP	200	0.0015	0.0000	0	0.0000	0.0000	-0.0015	'1204170000023176	AATFR1781N	0	0

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

Sl. No.	Particulars	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-2017 At the end of the Year 31-Mar-2018	2308372 2308372	17.7662 17.7662	2308372 2308372	17.7662 17.7662	'IN30267931746287	AGEPK6462A
2	ALPINE BUILDERS PRIVATE LTD At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	1553622 1553622	11.9573 11.9573	1553622 1553622	11.9573 11.9573	'IN30009511629514	AAECA0549F
3	SYED ABDUL RASHEED At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018 HAVING SAME PAN	1123300 1123300	8.6454 8.6454	1123300 1123300	8.6454 8.6454	'IN30061010685302	ADLPR3688R
3	SYED ABDUL RASHEED At the beginning of the year 01-Apr-2017 Sale 14-Apr-2017 Sale 21-Apr-2017 Sale 28-Apr-2017 Sale 05-May-2017 Sale 12-May-2017 Purchase 19-May-2017 Sale 26-May-2017 Sale 08-Dec-2017 Sale 15-Dec-2017 Sale 22-Dec-2017 Sale 29-Dec-2017 Sale 12-Jan-2018 Sale 19-Jan-2018 Sale 25-Jan-2018 At the end of the Year 31-Mar-2018	96493 -2100 -1770 -900 -2700 -1000 50 -200 -300 -975 -22014 -2576 -1280 -5000 -106 55622	0.7426 0.0161 0.0136 0.0069 0.0207 0.0076 0.0003 0.0015 0.0023 0.0075 0.1694 0.0198 0.0098 0.0384 0.0008 0.4280	96493 94393 92623 91723 89023 88023 88073 87873 87573 86598 64584 62008 60728 55728 55622 55622	0.7426 0.7264 0.7128 0.7059 0.6851 0.6774 0.6778 0.6763 0.6740 0.6664 0.4970 0.4772 0.4673 0.4289 0.4280 0.4280	'IN30302863881980	ADLPR3688R
4	SYED MOHAMMED MUNEER At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018 HAVING SAME PAN	1011196 1011196	7.7826 7.7826	1011196 1011196	7.7826 7.7826	'IN30009511626464	AKQPM6428E
4	S M MUNEER At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	5709 5709	0.0439 0.0439	5709 5709	0.0439 0.0439	'1601430103095591	AKQPM6428E
5	SYED MOHAMED MOHSIN At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	907000 907000	6.9806 6.9806	907000 907000	6.9806 6.9806	'IN30009511628579	AIRPM2104Q
6	JAZ EXPORTS AND ENGINEERING PVT LTD At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	691600 691600	5.3228 5.3228	691600 691600	5.3228 5.3228	'IN30009511628005	AAACJ5162H
7	ANISA BANU At the beginning of the year 01-Apr-2017 At the end of the Year	536720	4.1308	536720	4.1308	'IN30009511627133	AHEPB6548F

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

Sl. No.	Particulars	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		
	31-Mar-2018	536720	4.1308	536720	4.1308		
8	ATHIYA BEGUM						
	At the beginning of the year						
	01-Apr-2017	409600	3.1524	409600	3.1524	'IN30009511627512	ADYPB3761E
	At the end of the Year						
	31-Mar-2018	409600	3.1524	409600	3.1524		
9	SABIHA TALLATH						
	At the beginning of the year						
	01-Apr-2017	341400	2.6275	341400	2.6275	'IN30009511637362	ADVPT6946Q
	At the end of the Year						
	31-Mar-2018	341400	2.6275	341400	2.6275		
10	S A RAHAMAN						
	At the beginning of the year						
	01-Apr-2017	205138	1.5788	205138	1.5788	'IN30061010254587	ABMPR1974M
	At the end of the Year						
	31-Mar-2018	205138	1.5788	205138	1.5788		
11	REHANA PARVEEN						
	At the beginning of the year						
	01-Apr-2017	181000	1.3930	181000	1.3930	'IN30009511628185	AIPPP4588B
	At the end of the Year						
	31-Mar-2018	181000	1.3930	181000	1.3930		
12	BMSINVESTMENTSPRIVATELTD						
	At the beginning of the year						
	01-Apr-2017	81800	0.6295	81800	0.6295	'IN30009511627971	AABCB6631L
	At the end of the Year						
	31-Mar-2018	81800	0.6295	81800	0.6295		
13	NISHAT DAWOOD						
	At the beginning of the year						
	01-Apr-2017	59319	0.4565	59319	0.4565	'IN30018312330037	AFFPD0925D
	Sale 07-Apr-2017	-3000	0.0230	56319	0.4334		
	Sale 05-May-2017	-1000	0.0076	55319	0.4257		
	At the end of the Year						
	31-Mar-2018	55319	0.4257	55319	0.4257		
14	SAZAHEER						
	At the beginning of the year						
	01-Apr-2017	20000	0.1539	20000	0.1539	'00000031	
	At the end of the Year						
	31-Mar-2018	20000	0.1539	20000	0.1539		
15	GADAM HANUMANTHARAYA SETTY SATYANARAYANAGUPTA						
	At the beginning of the year						
	01-Apr-2017	20000	0.1539	20000	0.1539	'1204450000219711	AHEPS5228F
	At the end of the Year						
	31-Mar-2018	20000	0.1539	20000	0.1539		
16	PAPA REDDY						
	At the beginning of the year						
	01-Apr-2017	10000	0.0769	10000	0.0769	'00007032	
	At the end of the Year						
	31-Mar-2018	10000	0.0769	10000	0.0769		
17	RAMJIFINANCIALADVISORYLLP						
	At the beginning of the year						
	01-Apr-2017	200	0.0015	200	0.0015	'1204170000023176	AATFR1781N
	Sale 07-Apr-2017	-200	0.0015	0	0.0000		
	At the end of the Year						
	31-Mar-2018	0	0.0000	0	0.0000		



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

Sl. No.	Particulars	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		

(v) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Particulars	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	ABDUL RAHMAN KAMARUDDIN year 01-Apr-2017 At the end of the Year 31-Mar-2018	132000 132000	1.0159 1.0159	132000 132000	1.0159 1.0159	'IN30135620435456	ANMPA6263A
2	NAYEEMUNISSA At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	125936 125936	0.9692 0.9692	125936 125936	0.9692 0.9692	'00000029	
3	MOHD. SALAHUDDIN AHMED At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	110000 110000	0.8466 0.8466	110000 110000	0.8466 0.8466	'00000037	
4	KASHI PRASAD RATHI At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018 HAVING SAME PAN	106566 106566	0.8201 0.8201	106566 106566	0.8201 0.8201	'1206470000006631	AABHK7996Q
4	KASHIPRASAD RATHI (HUF) At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	96072 96072	0.7394 0.7394	96072 96072	0.7394 0.7394	'1302590001058753	AABHK7996Q
5	AFROZE FATHIMA At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	88000 88000	0.6772 0.6772	88000 88000	0.6772 0.6772	'IN30135620428176	ANMPA2463J
6	K ISHWARA BHAT At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018 HAVING SAME PAN	64026 64026	0.4927 0.4927	64026 64026	0.4927 0.4927	'IN30214810039416	AAPPB3418E
6	K ISHWARA BHAT At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	4600 4600	0.0354 0.0354	4600 4600	0.0354 0.0354	'IN30135620003695	AAPPB3418E
7	WAJID At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	60000 60000	0.4617 0.4617	60000 60000	0.4617 0.4617	'00000015	
8	IZZATH JEHAN BEGUM At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018	55000 55000	0.4233 0.4233	55000 55000	0.4233 0.4233	'IN30135620442040	ANHPB0065C

(v) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Particulars	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		
9	ARIF MOHIYUDDIN At the beginning of the year 01-Apr-2017 Sale 14-Jul-2017 At the end of the Year 31-Mar-2018	55000 -18 54982	0.4233 0.0001 0.4231	55000 54982 54982	0.4233 0.4231 0.4231	'IN30135620442200	BANPM5319N
10	TASNEEM WAJID At the beginning of the year 01-Apr-2017 At the end of the Year 31-Mar-2018 NEW TOP 10 AS ON (31-Mar-2018)	44000 44000	0.3386 0.3386	44000 44000	0.3386 0.3386		

VI) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration Name Designation	Name of MD/WT/ Manager			Total Amount
		MR.SYED ABDUL KABEER MD	MR.SYED ABDUL RASHEMEDR JMD	Mr. SYED MOHAMMED MUNEER WTD	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30	24	10.44	64.44
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	-	-
2	Stock Option	NA	NA	-	-
3	Sweat Equity	NA	NA	-	-
4	Commission				
	- as % of profit	NA	NA	-	-
	- others, specify...	NA	NA	-	-
5	Others, please specify	NA	NA	-	-
	Total (A)	30	24	10.44	64.44
	Celling as per Act : As per Shedule V of Companies Act 2013	42	42	42	126

B. REMUNERATION TO OTHER DIRECTORS

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total
		Mr.Madanmohan Jaising	Mr. Rajasekaran Mahadevan	Mr. Sreenivasulu Palle	Mrs. Sumathi Doraiswamy	
1	Independent Directors					
	Fee for attending Board	-	2,000	2,000	6,000	16,000
	Committee Meetings					
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	16,000
2	Other Non-Executive Directors	S.M.Mohsin				
	Fee for attending Board	8,000				8,000
	Committee Meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	8,000
	Total (B)=(1+2)	-	-	-	-	24,000
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

(in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr.Shaik Mohammed Osman CFO	Mr. Kurian Zacharias CS	
1	Gross salary	9.23	3.6	12.83
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	-
2	Stock Option	NA	NA	-
3	Sweat Equity	NA	NA	-
4	Commission			
	- as % of profit			
	- others, specify...	NA	NA	-
5	Others, please specify	NA	NA	-
	Total (A)	NA	NA	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

NOT APPLICABLE

Annexure - C

Secretarial Audit Report

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

My report of even dated 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 record. 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..

Place : Bengaluru
Date : 02.08.2018

sd/-
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, 2018

{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 31st March 2018 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 31st March 2018 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, 2015;
 - (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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended there to;

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, No-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 obtain further information and clarification on the 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 is 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 : 02.08.2018

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:

- a. Use of energy efficient lamps, control gears, ballast VFDs highly efficient motors and PV cells
- b. Use of CFLs, fluorescent tubes, metal halide and LEDs in the common areas of residential projects
- c. Use of external street light fixtures with timers.
- d. Use of lighting software in the design stage of our projects.
- e. Use of daylight sensors and occupancy sensors with dimmable ballasts.
- f. Use of best quality wires, cables, switches and low self power loss breakers.
- g. Following standard specifications like color codes, independent neutral and earthing for each circuit to curb energy leakage
- h. Use of low loss electronic ballast
- i. Selection of high efficiency transformers, DG Sets and other Equipments.
- j. Introduction of auto-correction power factor capacitor panels and harmonic filters.
- k. 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
- i. Use of energy efficient lifts with group control in residential projects

ii. Steps taken by the company for utilizing alternative sources of energy

- a. Provision of back-up solar power for lighting in residential projects
- b. Use of heat pumps and solar water heater instead of geysers to reduce power consumption.
- iii. 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 uses Latest tools, waterproofing techniques and follows high standard in all its construction activities, Alpine uses both indigenous and imported technologies for implementation at all its projects. The company has taken the following initiatives in the area of technology:

1. Introduction of laser plummets for accurate marking
2. Introduction of "Scaff board" for safety of workforce who work at heights
3. Software for BBS to generate fast and accurate bar bending schedules
4. Grab & Trolley for block shifting
5. "Debris Crusher" for Crushing & recycling the debris generated at the site
6. Instead of cast- insitu coping for the terrace parapet and compound walls, precast methodology has been introduced and implemented.
7. Adoption of power feeders for spindle machine instead of manual feeding.

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.

I. Imported Technology

The company has not imported any technology during the last three years.

II. Research and Development

The company has carried out R & D in the following areas: Ready Mixed concrete Batching plant Audit for Vendor Evaluation

1. Materials testing & validation of the construction materials used on site to check their quality, durability, and compatibility
2. Pile integrity Test for qualitative evaluation of the physical dimensions (Cross sectional variation).

3. Soundness or defects of the poles concrete with respect to its continuity
4. Introduction of Lightweight Deflect meter for measuring the deflection modulus of sub grade/sub soils and unbound base layers.
5. Introduction of Block Testing Plates for testing blocks at sites
6. Introduction of Lift well gate for tall protection into the lift pits or shafts.
7. Introduction of Laser plummet for maintain verticality of columns and buildings
8. 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
9. Introduction of tile round cutting using mint drilling machine and tile hole saw cutter to get a perfect round finish.
10. Wooden/Bamboo textured glass reinforced concrete cladding panels which is lightweight when compare to conventional concrete
11. Physical measurement technique tools software to measure and analyze elevator ride quality, vibration & sound.
12. Epoxy flooring applied to concrete for protection, aesthetic enhancement, strong adhesion, long lasting, rust proof, water-proof, 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

- i. Ratio of remuneration of each director to the median remuneration of the employees and percentage increase in remuneration.

S.No	Name of Directors/KMP	Ratio to Median	% Increase
1	Mr. S A Kabeer	12.24	NIL
2	Mr. S A Rasheed	9.79	NIL
3	Mr. S M Muneer	4.26	NIL
4	Mr. Shaik Mohammed Osman	3.48	5%
5	Mr. Kurian Zacharias	1.47	NIL

- ii. The percentage increase in the median remuneration of employees in the financial year 2016-17 was 38% Approximate.
- iii. The number of permanent employees on the rolls of company as on March 31, 2017 was 42
- iv. The average increase in remuneration of employees during the financial year 2017-18 was 5 % During the same period the revenues increased by 9.69 %The profit before tax and profit after tax have decreased by 0.78% and 3.22 % respectively on a standalone basis.
- v. During fiscal 2018, the aggregate remuneration of Key managerial personnel stood at 6,29,606 per month. The performance of the company during the financial year 2017-18 is detailed in point (iv) above, key managerial personnel includes the whole time Director, Chief financial officer and Company Secretary and compliance officer.
- vi. The closing price of the equity shares of the company on the Bombay stock exchange of India as on March, 31 2018 was Rs 28.25.
- vii. 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. They are also eligible for performance incentives upto specified percentage or amount as the case may be. The breakup of the remuneration is provided in the Corporate Governance report forming part of the annual report.
- viii There was no employee whose remuneration was in excess of the remuneration of the highest paid director during the financial year.
- I. The remuneration is as per Nomination and remuneration policy formulated by the nomination and remuneration 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 to the Company.

sd/-

Place : Bengaluru

Date : 02.08.2018

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

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, 2018 as stipulated in regulations Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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 SEBI (LODR) Regulations 2015.

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.

sd/-

Place : Bengaluru
Date : 02.08.2018

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

MD / CFO Certificate

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 31st March 2018 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 31st March 2018 which are fraudulent, illegal or in 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 31st March 2018
 - (ii) Significant changes in accounting policies made during the financial year ended 31st march 2018 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

sd/-
S.A Kabeer

sd/-
SHAIK MOHAMMED OSMAN

Date : 01.09.2018
Place : Bangalore

MANAGEMENT DISCUSSION AND ANALYSIS

The year 2017-18 saw a recovery to a extent for the Indian Economy as a whole and particularly to the Real Estate sector.

Major events have happened in this year.

- * Implementation of two other major events did take place in 2017-18 and had an impact on the business is 2017-18 One GST and the other RERA Act.

The effects of policy implementation on demonetization and GST are beginning to fade , IMF has noted that India has used the right policies to lower debt as the ratio of country's Government debt and its Gross domestic product – GDP is high . With growth picking up after falling sharply in the second quarter of 2017 , India is again poised to emerge as the fastest growing economies in 2018-19

Indian economy has now recorded accelerated growth, growth in construction , which was hurt by demonetization , bounced back to 6.8% in the third quarter from 2.8% in the previous quarter There was a sharp jump in gross fixed capital formation which brought in improved investment climate. Recent developments like more stringent Non Performing Assets guidelines for banks and unveiling scams would reduce lending capacity of banks , and to that extent growth would suffer, further more by higher oil prices.

Investors are making a strong demand for Office Real Estate and Premium Apartments, for rental income. Lower borrowing rate helps in this scenario. The real Estate and Construction sector is showing a slow recovery and demand for residential apartments is gradual.

Indian Economic growth stood at around 6.7% for 2017-18 and growth projection for 2018-19 is pegged at 7.3 % , high negative effects are predicted due to higher Oil prices and escalated and sustained trade actions and retaliatory measures by trading partners on the global platform

Though the market has been very challenging still we have been able to achieve a turnover of Rs.31.67 crores as against Rs.28.87 crores in 2016-17 and our net profit after taxes have been Rs.3.13 crores in 2017-18 as against Rs.3.03 crores in 2016-17.

We are mainly in the residential segment of the real estate industry , we will be able to liquidate our stock, most of which is a ready stock.

FINANCIAL REVIEW (PY figures have been regrouped in line with IND AS)

Equity including reserves

The equity of the company as on March 31 2018 is Rs.62.38 Crores as compared with Rs.60.03 Crores on 31.03.2017.

Debt Equity

The debt equity ratio of the company for FY 17-18 was 1:1.01 as compared with 1:0.69 in the previous year.

Revenue

The total revenue of the Company increased by 9.69% to Rs.31..67 Cr. in the financial year 2017-18 as compared with Rs.28.87 in 2016-17.

EBIDTA

EBIDTA Increased by 10.17% in FY 17-18 compared to 20.37% in the previous financial year.

Finance Costs

Interest and Finance costs during the year FY 17-18 stood at Rs.1.85 Cr compared to Rs.1.15 Cr in the previous financial year.

Net Profit

Net Profit Increased to Rs.3.13 Cr. for the year 17-18 compared to 3.03 Cr. In 16-17.

Earnings per share

The company's EPS (Diluted) increased to Rs.2.41 FY 17-18 from Rs.2.30 in the previous year.

CORPORATE GOVERNANCE REPORT

Company's Philosophy

The Company endeavors to imbibe the best in Corporate Governance practices and to this end, has adopted a comprehensive Corporate Governance policy. Alpine Housing Development Corporation Limited is in compliance with the Corporate Governance guidelines as stipulated under various clauses of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). A report on the matters mentioned in the said clauses/ regulations and the practices followed by the Company is detailed below

Board of directors

The Board of Directors has the responsibility to participate directly or through its committees, in developing and approving the objectives and goals and the strategy for their achievement. It is entrusted with the supervision of the management of the business and affairs of the Company.

As on date, the Board of Directors of the Company comprises eight directors. The composition of the Board of Directors satisfies the requirements of Regulation 17 of Listing Regulations.

As per the declarations received by the Company, none of the Directors are disqualified under Section 164(2) of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

Necessary disclosures have been made by the Directors stating that they do not hold membership in more than 10 Committees and / or are acting as Chairman in more than 5 Committees in terms of Regulation 26 of Listing Regulations.

The composition of the Board of Directors as on 1st September 2018 is as follows:

Name	Designation	Category	Number of Directorships in Public Limited Companies	Number of Directorships in Pvt Limited Companies	Committee Memberships** In listed Entity apart from Alpine	
					Chairman	Member
Mr. S A Kabeer	Managing Director	Executive	–	12	–	–
Mr. S A Rasheed	Joint Managing Director	Executive	–	12	–	–
Mr. SM Muneer	Whole Time Director	Executive	–	4	–	–
Mr. SM Mohsin	Director	Non-Executive	–	4	–	–
Mr. Rajasekaran Mahadevan	Non Executive Independent Director	Non-Executive	–	–	–	–
Mr. Madanmohan Jaising	Non Executive Independent	Non-Executive	–	–	–	–
Mr. Sreenivasulu Palle	Non Executive Independent Director	Non-Executive	–	–	–	–
Ms. Sumathi Doraiswamy	Non Executive Independent Director appointed on 13/02/2016)	Non-Executive	–	1	–	–

Board Meetings

Being the apex body constituted by the shareholders for overseeing the overall functioning of the Company, the Board evaluates the proposals involving strategic decision making on a collective consensus basis. The Board meetings are usually held at the Company's Registered Office in Bangalore.

The Company has convened at least one Board meeting in a quarter and the maximum time gap between any two meetings is not more than 120 days.

The Board meetings held during the financial year 2017-18 are stated below:

Date of the Meeting	Total Strength of BOD	No. of Directors Present
06/04/2017	8	5
08/05/2017	8	5
29/05/2017	8	5
14/08/2017	6	6
14/11/2017	6	6
22/12/2017	6	3
14/02/2018	8	8
28-02-2018	8	4

The details of attendance of the directors at the board meetings and the previous annual general meeting are as follows:

Director	Number of Board Meeting Held	Number of Board Meeting Attended	Attendance at last AGM
Mr. S A Kabeer	8	8	Y
Mr. S A Rasheed	8	8	Y
Mr. S M Muneer	8	8	Y
Mr. S M Mohsin	8	4	Y
Mr. K N Guha	8	3	N
Mr. N K Malu	8	3	N
Mr. Sreenivasulu Palte	8	3	Y
Ms. Sumathi Doraiswamy	8	3	Y
Mr. Madanmohan Jaising	8	1	NA
Mr Rajasekaran Mahadevan	8	1	NA

Agenda for the meetings and information furnished to the Board

The agenda for the meetings are planned and structured by the Chairman and Managing Director in consultation with the Company Secretary. The agenda along with explanatory notes and necessary supporting documents is circulated to the Directors within the timelines prescribed. 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 items mentioned under Regulation 17(7) read with Part A of Schedule II to the Listing Regulations are covered to the fullest extent.

Meeting Compliances

The Company is in compliance with the provisions of the SEBI (LODR) Regulations 2015 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

Appointment and Re-appointment of Directors are mentioned in separate part of this report.

The brief profiles of directors being appointed / reappointed are contained in the Notice convening the Annual General Meeting.

Resolutions passed by circulation

During the financial year 2017-18, no circular resolution was passed by the Board of Directors.

Board Compensation

The Board of Directors in consultation with the Nomination, Remuneration and Governance 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 shareholders and disclosed separately in the Notes to Accounts. Remuneration to Whole time Director(s) consists of fixed salary.

The Nomination, Remuneration Committee of Board of Directors reviews and recommends to the Board of Directors the remuneration payable to the Whole time Directors. The Executive Directors of the Company are not entitled to sitting fees for attending the Board Meetings or the Committee Meetings

Independent Directors

Independent Directors are non-executive directors who apart from receiving sitting fees have not any material pecuniary relationship or transactions with the Company, its promoters its management or its subsidiaries and associate companies except to the extent permitted under the applicable laws, which in the opinion of the Board may affect their independence of judgement. The Company has an eminent pool of Independent Directors who with their knowledge expertise and varied experience contribute to the development of strategies and also evaluate the performance of the management. The Independent Directors fulfill the criteria laid down under the Companies Act, 2013 and the Listing Regulations.

A Statement of Independence has been obtained from each of the Independent Directors of the Company Section 149 of the Companies Act, 2013 provides that at least one-third of the total number of directors of a listed public company should be independent directors. Further, Regulation 17 of Listing Regulations states that if the Chairman of the Company is an Executive Director, at least half of the Board should comprise of Independent Directors. The Company is in compliance with the same.

Shareholding of Directors

The shareholding of the Directors of the Company as on April 01, 2017 is as follows:

Name of Director	Category	Number of Equity Share	%
Mr S A Kabeer	Executive/Whole Time Director	23,08,372	17.77
Mr S A Rasheed	Executive/Whole Time Director	11,23,300	8.65
Mr S M Muneer	Executive/Whole Time Director	10,11,196	7.78
Mr S M Mohsin	Director	9,07,000	6.98
Mr K N Guha	Non Executive Independent Director	—	—
Mr N K Malu	Non Executive Independent Director	—	—
Mr Sreenivasulu Palle	Non Executive Independent Director	—	—
Mrs Sumathi Doraiswamy	Non Executive Independent Director	—	—
Mr. Madanmohan Jaising	Additional Director		
Mr. Rajasekaran Mahadevan	Additional Director		

Committees of the Board of Directors

In compliance with the requirements of the Companies Act, 2013 and Listing Agreement / Listing Regulations 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 terms of reference. The Board of Directors of the Company has constituted the following Committees in terms of the provisions of Companies Act, 2013 and Listing Agreement/Listing Regulations:

Committees as mandated under Companies Act, 2013 and Listing Agreement / Listing Regulations.

S.No	Name of Committee
1.	Audit Committee
2.	Stakeholder Relationship Committee
3.	Nomination and Remuneration Committee
4.	Corporate Social Responsibility Committee

Audit Committee

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 Listing Agreement/ Regulation 18 of Listing Regulations.

Terms of Reference

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

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

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible

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

Establishing and reviewing the scope of the independent audit including the observations of the auditors and review of the quarterly, half-yearly and annual financial statements before submission to the Board.

The Committee shall have post audit discussions with the independent auditors 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 of audit process

To look into reasons for substantial defaults in payment to depositors, debenture holders shareholders and creditors

To look into matters pertaining to the Director's Responsibility Statement with respect to compliance with accounting standards and accounting policies.

Appointment, remuneration and terms of appointment of statutory and internal auditors and approval of payment to Statutory Auditors for any other services rendered by them

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

Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit Department, staffing and seniority of the office heading the department, reporting structure coverage and frequency of internal audit

Discussion with internal auditors of any significant findings and follow up there on.

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

Approval of appointment of Chief Financial Officer after assessing the qualifications experience and background candidate. etc.

The Committee shall look into any related party transactions, i.e., transactions of the Company of a material nature, with promoters or management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large, including approval or any subsequent modification of such transactions.

Scrutiny of inter-corporate loans and investments

Valuation of undertakings or assets of the Company, wherever necessary Evaluation of internal financial controls and risk management systems Review the functioning of the vigil mechanism

Monitoring the end use of funds raised through public offers and related matters

Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by the Audit Committee.

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

Financial statements and draft audit report, including quarterly / half-yearly financial information Reports relating to compliance with laws and to risk management

Records of related party transactions and statement of significant related party transactions submitted by management Management letters / letters of internal control weaknesses issued by statutory / internal auditors

internal audit reports relating to internal control weaknesses

The appointment, removal and terms of remuneration of the head of the internal audit function

Meetings

Regulation 18 of Listing Regulations specifies that the Audit Committee should have at least 3 members 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 Regulation 18 of Listing Regulations 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 five times during the financial year 2017-2018 and not more than 120 days has elapsed between two such meetings. The meetings held during the financial year 2017-2018 are:

Date of Meeting	Total Strength of Committee	Number of Members Present
14/08/2017	3	3
14/11/2017	3	3
22/12/2017	3	3
14/02/2018	3	3
28/02/2018	3	

In accordance with Clause 49 of the Listing Agreement / Regulation 18 of Listing Regulations, 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

Name	Designation	Category	Number of Meeting Held	Number of Meeting Attended
Mr K. N Guha	Chairman	Non-Executive Independent Director	5	3
Mr N.K Malu	Member	Non-Executive Independent Director	5	3
Mr S.A Kabeer	Member	Managing Director	5	5
Mrs Sumathi Doraiswamy	(Chairman wef 14-02-2018)	Non-Executive Independent Director	5	3
Mr. Sreenivasulu Palle	Member	Non-Executive Independent Director	5	3

Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Board of Directors deals with stakeholder relations and security holders grievances including matters related to non-receipt of annual report, non-receipt of declared dividend and such other issues as may be raised by the investors from time to time. It ensures that investor grievances/ complaints / queries are redressed in a timely and effective manner and to the satisfaction of investors. The Committee oversees the performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations.

Terms of Reference

- Stakeholder relations and redressal of security holders' grievances in general and relating to non – receipt of dividends, interest, non - receipt of annual report, etc. in particular.
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such a Committee.

Meetings

The quorum for the Committee is any two members present at the meeting.

The Stakeholders Relationship Committee has met eleven times during the financial year 2017-18:

In accordance with Regulation 20 of Listing Regulations and Section 178 of the Companies Act 2013, Chairman of the Committee is a Non-Executive Independent Director. Mr. Binu Thomas , Company Secretary and Compliance Officer of the Company, acted as the secretary to the Committee.

The composition and attendance of the members of the Stakeholders Relationship Committee are as follows

Name	Designation	Category	Number of Meeting Held	Number of Meeting Attended
Mr S M Mohsin	Chairman	Non-Executive - Director	11	4
Mr N K Malu	Member	Non Executive Independent director	11	3
Mr K N Guha	Member	Non Executive Independent director	11	3
Mrs Sumathi Doraiswamy	Member	Non Executive Independent Director	11	8
Mr. Sreenivasulu Palle	Member	Non Executive Independent Director	11	8

Investor Grievances and Queries are compiled with as per the provision of companies Act 2013.

Nomination and Remuneration Committee.

The Nomination and Remuneration Committee of the Board of Directors recommends the nomination of directors, carries out evaluation of performance of individual directors, recommends 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.

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.

Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

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 2017-18.

The Chairman of the Committee is an Independent Director in accordance with Regulation 19 of the Listing Regulations. The Company Secretary and Compliance Officer of the Company, acted as the secretary to the Committee.

Date of Meetings are stated as under

Date of the Meeting	Total Strength of Committee	No. of Members Present
29.05.2017	3	3
14.08.2017	3	3
14.11.2017	3	3
14.02.2018	3	3

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

Name	Designation	Category	Number of Meeting Held	Number of Meeting Attended
Mr K. N Guha	Chairman	Non-Executive Director	4	1
Mr N.K Malu	Member	Non-Executive Independent Director	4	1
Mr S M Mohsin	Member	Non-Executive Non-Independent Director	4	3
Mrs Sumathi Doraiswamy	(Chairman wef 14-02-12018)	Non-Executive Independent Director	4	3
Mr. Sreenivasulu Pallo	Member	Non-Executive Independent Director	4	3

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.

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 2017-18

The Chairman of the Committee is an Independent Director in accordance with Regulation 19 of the Listing Regulations. 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 and also forms part of the Directors' Report

The following are the details of remuneration paid/payable to the Directors for the financial year 2017-18.

Name	Salary	Perquisites	Contribution to PF	Sitting Fees	Total (Rs.)
Mr. S A Kabeer	30,00,000	—	21,600	—	30,00,000
Mr. S A Rasheed	24,00,000	—	21,600	—	24,00,000
Mr. S M Muneer	10,44,000	—	—	—	10,44,000
Mr. S M Mohsin	—	—	—	8,000	8,000
Mr. K N Guha	—	—	—	4,000	4,000
Mr. N K Malu	—	—	—	4,000	4,000
Mr. Sreenivasulu Palte	—	—	—	6,000	6,000
Ms. Sumathi Doraiswamy appointed on 13.02.2016	—	—	—	6000	6000
Mr. Madanmohan Jaising	—	—	—	2000	2000
Mr. Rajasekaran Mahadevan	—	—	—	2000	2000

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of the Board of Directors is entrusted with the responsibility of formulating and monitoring the Corporate Social Responsibility policy of the Company. The Corporate Social Responsibility Policy is available on the website of the Company .

The composition of the members of the Corporate Social Responsibility Committee are as follows

Name	Designation	Category
Mr K N Guha	Chairman	Non-Executive - Independent Director
Mr S A Kabeer	Member	Executive Director
Mr S A Rasheed	Member	Executive Director
Mr. Sreenivasulu Palte	Member	Non Executive Independent Director

The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 135 of the Companies Act, 2013 and relevant rules made there under.

Terms of Reference

In terms of Section 135 of the Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules 2014 along with Schedule VII towards activities that Companies may undertake in promoting health care facility.

Based on the above provision, the Board of Directors allocated a sum of Rs 6 lakhs towards purchase of a fully equipped ambulance for Medical Assistance. As the amount currently held is insufficient an CSR allocation ahead is awaited to complete the programme.

For the financial year 2017-18 the company did not generate threshold limit for CSR allocation.

Related Party Transactions

In terms of Regulation 23 of Listing Regulations, the Board of Directors has formulated a Policy on Related Party Transactions which can be accessed from the website of the Company at website. The disclosure of related party transactions is part of the Notes to Accounts section of the Annual Report. During the year under review, there were no materially significant related party transactions which may have potential conflict with the interests of the Company at large.

Code of Conduct

In accordance with Regulation 17 Listing Regulations, the Company has adopted a Code of Conduct for the Board of Directors and senior management personnel of the Company.

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.

Code of Conduct for Directors and Senior Management

I confirm that the Company has, in respect of the financial year ended March 31, 2018, 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

Sd/-

Date : 01.09..2018

Place : Bangalore

S.A Kabeer
Managing Director

Code of Conduct for Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading in terms of SEBI (Prohibition of Insider Trading) Regulations 2015. This code is applicable to all Promoters, Directors, Key Managerial Personnel and Designated Persons. The Code is available on the website of the Company at website.

Vigil Mechanism

The Company has in place a vigil mechanism to promote ethical behaviour in all its business activities and a mechanism for employees to report any illegal, unethical behaviour, suspected fraud or violation of laws, rules and regulation or conduct to the Chief Vigilance Officer and the 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 intervals depending upon the gravity of the matter reported so that adequate measures can be initiated in the right earnest, at the appropriate levels. The Company further confirms that no personnel have been denied access to the Audit Committee.

Familiarisation Programmes

The familiarisation programmes 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 sets out the expectations of the Company, the rights, powers and liabilities of the Independent Director and the policies of the Company to be adhered by them. The Company also arranges visits to various project sites

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 affecting the Company. The details of familiarisation programmes imparted to the Independent Directors is disclosed on the website of the Company at www.alpinehousing.com

Compliances

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

The Company has complied with the requirements of the stock exchanges / SEBI / any other statutory authority on all matters

related to capital markets There are no material penalties or strictures imposed on the Company by the stock exchanges / SEBI/ any other statutory authority relating to the above. The Company has complied with the corporate governance requirements specified in Clause C (13) of Schedule V to the Listing Regulations and has made necessary disclosures wherever required.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report titled as Management Report forms part of the Annual Report. It includes among others a discussion on the following matters:

The Corporate Governance Compliance Certificate for the year ended 31st March 2017 issued by Mr. Ashok Kumar Tripathy, Practicing Company Secretary in terms of the Listing Regulations is annexed to the Directors' Report and forms part of the Annual Report.

Secretarial Audit Report

The Secretarial Audit Report for the year ended 31st March 2018 issued by Mr. Ashok Kumar Tripathy, Practicing Company Secretary in accordance with the provisions of Section 204 of the Companies Act 2013 forms part of the Annual Report.

CEO / CFO Certificate

The Chief Executive Officer (CEO) / Chief Financial Officer (CFO) certification in terms of the Listing Regulations forms part of the Annual Report.

Remuneration to Statutory Auditors

During the financial year 2017-2018, the details of the fees paid to the Statutory Auditors of the Company are as follows:

Audit Fees	Rs 4,50,000
Tax Audit Fee	Rs 50,000

B. Shareholders Rights

The half-yearly declaration of financial performance together with the summary of significant events in the last six months are not individually disseminated to the shareholders. However, the information on financial and business performance is updated in the 'Investors' section of the Company's website, www.alpinehousing.com, on a quarterly basis

Company Information Annual General Meeting

The details of Annual General Meeting

convened during the last three years are as follows:

Financial Year	Meeting	Date	Time	Location
2014-15	AGM	26 th September 2015	9.15 AM	Woodland Hotel Sri Krishna Hall Bangalore
2015-16	AGM	29 th September 2016	9.15 AM	Woodland Hotel Sri Krishna Hall Bangalore
2016-17	AGM	25 th September 2016	10.00 AM	Woodland Hotel Sri Krishna Hall Bangalore

Extraordinary General Meeting

No Extraordinary General Meeting was held during the financial years, 2015-2016, 2016-2017 and 2017-18.

Postal Ballot

No ordinary or special resolutions were passed through postal ballot during the year. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing an ordinary or special.

Means of Communication

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 The 'Investors' section provides comprehensive and up-to-date information to the shareholders on matters such as shareholding pattern, outcome of board and general meetings, stock performance, unclaimed equity shares, unclaimed dividend, investor presentations etc
Financial Results	The quarterly, half-yearly and annual results are published in English Language(Financial Express) and Regional Language (E-Sanje and Sanjevani) newspapers respectively
BSE Listing Centre	Stock exchange intimations are electronically submitted to BSE through BSE Listing Centre
Annual Report	The Directors' Report, Management Discussion and Analysis Report, Chairman's Message and the Corporate Governance Report form part of the Company's Annual Report and is available on the website of the Company
Investor Servicing	The Company has designated a separate E-mail ID called Investors.grievance@alpinehousing.com for investor servicing

Dividend
Dividend History

The dividends declared by the Company post listing of its equity shares on NSE and BSE are as follows:

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
2014-15	10	1
2015- 16	6	0.60
2016-17	5	0.50

Custodial Fees	The Company has paid custodial fees for the financial year 2017-18 to NSDL and CDSL on the basis of the number of beneficial accounts maintained by them. The custodial fees for the year 2018-19 to NSDL and CDSL will be paid upon demand.
Listing on Stock Exchanges	The equity shares of the Company are listed on BSE Limited (BSE). The Company has paid the requisite Listing Fees to the stock exchange for the year 2017-18.
Reconciliation of Share Capital Audit	In terms of Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, reconciliation of Share Capital Audit is conducted every quarter by Mr. Ashok kumar Tripathy Practicing Company Secretary to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (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.

Stock Price Data Stock Price Data

Data from April 2017 to March 2018	High Price	Low Price
April17	36.00	27.40
May 17	34.50	24.25
June17	32.35	26.00
July 17	33.85	27.30
August17	28.85	23.10
September17	28.00	24.05
October17	29.20	23.00
November17	29.75	21.75
December17	32.25	24.55
January 18	47.80	27.00
February 18	38.65	30.25
March 18	34.65	26.05

Distribution of Shareholding as on **March 31, 2018**

Category of Shareholders	Number of Shares	Percentage
Promoter and Promoter Group	95173398	73.25
Public	3475602	26.75
Non Promoter- Non Public	Nil	Nil
Shares underlying DRs	Nil	Nil
Shares held by Employee Trusts	Nil	Nil
Total	12993000	100

The shareholding pattern of the Company and details of Top 10 Shareholders as on March 31, 2018 are detailed in the Annexure to the Directors' Report.

Shares Held in Physical and Dematerialised Form

As on March 31, 2018, 87.87 % of the Company's shares were held in Dematerialized form and the Rest in physical form. The following is the break-up of the equity shares held in the electronic form and in the physical form.

Total No of Equity Shares	Dematerialized of form of shares	% of Holding in demat (Promoters and Public)	% of Holding in Physical Form (Promoters and Public)
1,29,93,000	1,14,16,806	87.87	12.13

Additional Shareholder Information

Unclaimed Dividend

In accordance with Section 124 of the Companies Act 2013, amounts lying unpaid or unclaimed in the Unpaid Dividend Account of the Company for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund established by the Central Government. During the financial year 2017 – 18, the Company was required to transfer to the Investor Education and Protection Fund, dividends declared in the Annual General Meeting held for the financial year 2009-10 and which was lying unclaimed for a period of seven years from the date they became due for payment. The Company has transferred to investor protection fund.

Members can claim the unpaid dividend from the Company before transfer to the Investor Education and Protection Fund. Members who have so far not encashed the dividend warrant(s) are requested to make their claim to the Secretarial Department at the Registered Office of the Company.

In terms of Clause 5A of the Listing Agreement / Regulation 39(4) of Listing Regulations, unclaimed equity shares shall be transferred to an "Unclaimed Suspense Account" opened by the Company for the purpose and the equity shares lying therein shall be dematerialised with a Depository Participant. The voting rights of such equity shares remain frozen till the rightful owner claims the shares.

General Shareholder Information

Corporate Identification Number	L85110KA1992PLC013174
Registered Office	No. 302 ALPINE ARCHNO.10 LANGFORD ROAD, BANGALORE. KA 560027 IN
Date and Venue of the Annual General Meeting (AGM)	27/09/2018
Financial Year	2017-18
Cutoff and Record Date	20/09/2018
Dividend payment date	NA
E-Voting	24/09/2018 to 26/09/2018
Website Disclosures	
Company website along with Investor Informations	www.alpinehousing.com

Address for Correspondence

For any queries, please write to
Mr. Kurian Zacharias
Company Secretary & Compliance Officer
Alpine Housing Development Corporation Limited
Ph : +91 80 40473500 | Extension: 29
Email: company.secretary@alpinehousing.com

INDEPENDENT AUDITOR'S 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** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Managements Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) Prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 made thereunder and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) on the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and Operating effectiveness of the Company's internal financial controls over financial reporting.

- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending Litigations on its financial position in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditors Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure-B", a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R V K S AndAssociates

Chartered Accountants

FRN: 008572S

R. MOHAN

Partner

M. No.: 203911

Place : Bengaluru

Date : May 29, 2018

ANNEXURE “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory requirements’ of our report to the members of **Alpine Housing Development Corporation Limited** of even date)

Report On the Internal Financial Controls over Financial Reporting under Clause (i) of Sub Section 3 of Section 143 of the Companies Act 2013.

We have audited the internal financial controls over financial reporting of **Alpine Housing Development Corporation Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable Financial information, as required under the Companies Act 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R V K S And Associates

Chartered Accountants

FRN: 008572S

R. MOHAN

Partner

M. No.: 203911

Place : Bengaluru
Date : May 29, 2018

ANNEXURE “B” REFERRED TO IN THE AUDIT REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of Our Report to the Members of Alpine Housing Development Corporation Limited of even date)

- i) In respect of the Company’s Fixed Assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company, except in respect of Fifty Two Residential apartments which are developed by the Company of a value of Rs.639.32 Lakhs (PY Rs.639.32 Lakhs) where title deeds have not yet been executed and registered in favour of the Company.
- (ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. Further, in our opinion and based on the information and explanation given to us, no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan, investment, guarantees or security as contemplated the provisions of Sec.185 and 186 of the Act
- (v) The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service Tax, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues to the extent applicable have generally been regularly deposited with the appropriate authorities, though delays have been caused in certain cases. According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2018 for a period of more than six months from the date they became payable.
 (b) According to the information and explanations given to us, there is no material dues payable in respect of Goods And Service Tax, income tax, service tax, sales tax, customs duty, excise duty and Value Added Tax which have not been deposited on account of any disputes.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank. The company has not issued any debentures.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (Xii) of the Order is Not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, the company is in compliance with Section 177 and 188 of the Companies Act 2013 where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of Section 192 of the companies Act 2013 are not applicable to the Company.
- (xvi) The Company is Not required to be registered under section 45-IA of the RBI Act 1934.

For R V K S And Associates

Chartered Accountants

FRN: 008572S

R. MOHAN

Partner

M. No.: 203911

Place : Bengaluru
Date : May 29, 2018

BALANCE SHEET AS AT 31st MARCH, 2018

(Amount in Rs.)

Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016
ASSETS				
Non-current assets				
Property, Plant and Equipment	1	1251,85,662	1420,12,356	1481,97,880
Capital work-in-progress	1	-	2,16,075	2,16,075
Financial assets				
Investments	2	3,91,632	3,91,632	3,91,632
Loans	3	112,95,742	103,44,429	89,49,492
Other non-current assets	4	156,46,319	209,35,158	141,16,131
Total non - current Assets		1525,19,355	1738,99,651	1718,71,210
Current assets				
Financial assets				
Inventories	5	11800,95,445	10671,02,682	9953,89,125
Trade receivables	6	1480,30,900	1415,15,664	1269,77,599
Cash and cash equivalents	7	279,74,825	137,97,748	430,78,294
Loans	8	3919,29,968	3481,15,074	2681,02,206
		17480,31,138	15705,31,167	14335,47,224
Miscellaneous Expenses (Assets)	9	3,16,632	4,74,948	6,33,265
Total current assets		17483,47,770	15710,06,115	14341,80,489
Total Assets		19008,67,125	17449,05,766	16060,51,699
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	10	1299,30,000	1299,30,000	1299,30,000
Other Equity	11	4939,11,049	4704,26,758	4494,82,311
Total equity		6238,41,049	6003,56,758	5794,12,311
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings Long-term	12	3386,84,140	4041,47,626	1504,59,516
Trade Payables	13	2,61,092	10,56,574	13,24,499
Deferred tax liabilities (net)	14	62,45,525	76,42,270	83,48,585
Provisions - Long term	15	82,29,839	78,30,232	70,42,840
Total non - current liabilities		3534,20,597	4206,76,702	1671,75,440
Current liabilities				
Financial Liabilities				
Borrowings Short-term	16	3412,06,504	1254,35,391	2615,10,796
Trade payables	17	578,58,757	362,44,547	401,04,875
Other current liabilities	18	5163,35,073	5539,93,370	5465,31,037
Provisions - Short term	19	6,00,000	6,00,000	6,00,000
Income tax liabilities (net)	20	76,05,144	75,98,998	107,17,240
Total current liabilities		9236,05,478	7238,72,306	8594,63,948
Total equity and liabilities		19008,67,125	17449,05,766	16060,51,699

The accompanying notes form an integral part of the financial statements.

Place : Bangalore

Date : 29th May, 2018

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

Sd/-
S.A.RASHEED
Joint Managing Director

As per Attached Report

For R V K S And Associates
Chartered Accountants
FRN: 008572S

Sd/-
SHAIK MOHAMMED OSMAN
Chief Financial Officer

Sd/-
KURIAN ZACHARIAS
Company Secretary

Sd/-
R. MOHAN
Partner
M. No. 203911

PROFIT AND LOSS STATEMENT FOR THE CURRENT PERIOD ENDED ON 31st MARCH, 2018

(Amount in Rs.)

Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017
Revenues:			
I Revenue from operations	21	3026,77,286	2782,34,425
II Other income, net	21	139,93,003	104,68,114
III Total income (I+II)		3166,70,289	2887,02,539
Expenses			
Cost of Materials Consumed	22	1642,87,032	940,34,424
Stores & Spares consumed	23	18,89,880	6,18,186
Construction Cost		1530,86,138	1615,16,278
Changes in Work-in-Progress and Stock-in-Trade	24	(1063,26,403)	(705,76,514)
Employee Benefit Expenses	25	197,76,885	213,00,715
Finance Costs	26	185,15,530	114,92,051
Depreciation and amortization expense	27	71,37,797	86,26,375
Other expenses	28	210,02,930	244,20,666
Total expenses (IV)		2793,69,789	2514,32,181
V Profit Before Exceptional Items and Tax (III-IV)		373,00,500	372,70,358
VI Exceptional Items	29	(2,11,224)	50,358
VII Profit before tax (V-VI)		375,11,724	372,19,999
VIII Tax expense:			
Current tax		76,05,144	75,98,997
Deferred tax		(13,96,745)	(7,06,315)
IX Profit for the period (VII-VIII)		313,03,325	303,27,317
X Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss	-	-	-
Items that will be reclassified subsequently to profit or loss		-	-
Total other comprehensive income/ (loss), net of tax (X)		-	-
XI Total comprehensive income for the period (IX+X)		313,03,325	303,27,317
XII Earnings per equity share		2.41	2.33
Equity shares of par value Rs.10/- each			
Basic (Rs.)		2.41	2.33
Diluted (Rs.)		2.41	2.33

The accompanying notes form an integral part of the financial statements.

Place : Bangalore

Date : 29th May, 2018

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

Sd/-
S.A.RASHEED
Joint Managing Director

As per Attached Report

For R V K S And Associates
Chartered Accountants
FRN: 008572S

Sd/-
SHAIK MOHAMMED OSMAN
Chief Financial Officer

Sd/-
KURIAN ZACHARIAS
Company Secretary

Sd/-
R. MOHAN
Partner
M. No. 203911

STATEMENT OF CASH FLOWS for the year ended March 31, 2018

Particulars	March 31, 2018		March 31, 2017	
I. Cash Flow From Operating Activities:				
Net Profit Before Tax		375,11,724		372,19,999
Depreciation	71,37,797		86,26,375	
Miscellaneous Expenditure Written off	1,58,316		1,58,316	
Provision For Gratuity & Earned Leave Payable	3,99,607		7,87,392	
Profit/Loss on Sale of Investments				
Profit/Loss on Sale of Assets	(9,80,684)		-	
Investments Written Off	-		-	
Interest, Dividends Etc.	(4,41,895)		(1,84,105)	
Finance Cost	185,15,530	247,88,672	114,92,051	208,80,029
Operating Profit Before Working Capital				
Changes Adjustments for :		623,00,397		581,00,028
Trade Receivables	(12,26,397)		(213,57,092)	
Inventories	(1129,92,763)		(717,13,557)	
Other Receivables	(439,73,210)		(904,38,774)	
Trade Payables & Current Liabilities	(168,39,569)	(1750,31,939)	33,34,080	(1801,75,343)
Cash Generated From Operations		(1127,31,542)		(1220,75,315)
Finance Cost	(185,15,530)		(114,92,051)	
Direct Taxes Paid	(154,18,031)		(20,15,829)	
Dividend Paid	(93,82,870)	(433,16,431)	(93,82,836)	(228,90,716)
Cash flow before extra ordinary items Sales Assets		(1560,47,973)		(1449,66,031)
Net Prior Period Expenses		-		-
Net Cash Flow From Operating Activities (I)		(1560,47,973)		(1449,66,031)
II. Cash Flow from Investing Activities:				
Purchase of Fixed Assets	150,67,474		(22,80,226)	
Purchase of Investments	-		-	
Sale of Assets	(40,23,502)		-	
Increase In Preliminary Expenses				
Interest Received	441,895		1,84,105	
Dividend Received	-	114,85,866	-	(20,96,121)
Net Cash used in investing activities (II)		114,85,866		(20,96,121)
III. Cash Flow from Financing Activities:				
Other Non-Current Assets	-		-	
Long Term Loans & Advances	(9,51,313)		(13,94,937)	
Proceeds from issue of Capital	-		-	
Proceeds from Long Term Borrowings	(654,63,487)		2536,88,111	
Work in Capital Loan	2157,71,114		(1360,75,405)	
Investment Subsidy	-	1493,56,314	-	1162,17,769
Net Cash Used in Financing Activities (III)		1493,56,314		1162,17,769
Net Increase/Decrease in Cash & Cash Equivalents (I+II+III)		47,94,207		(308,44,383)
Opening Balance of Cash & Cash Equivalents		137,97,748		430,78,294
Closing Balance of Cash & Cash Equivalents		185,91,955		122,33,912

The accompanying notes form an integral part of the financial statements.

Place : Bangalore
Date : 29th May, 2018

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

Sd/-
S.A.RASHEED
Joint Managing Director

As per Attached Report

For R V K S And Associates
Chartered Accountants
FRN: 008572S

Sd/-
SHAIK MOHAMMED OSMAN
Chief Financial Officer

Sd/-
KURIAN ZACHARIAS
Company Secretary

Sd/-
R. MOHAN
Partner
M. No. 203911

NOTE 1: FIXED ASSETS

Sr. No	Particulars	useful life	Gross Block				Depreciaton				Net Block	
			Gross Block 01-04-2017	Addition during the year	Deduction during the year	Value at the end 31.03.2018	Depreciaton on 01.04.2017	Addition during the year	Deduction during the year	Value at the end 31.03.2018	WDV as on 31.03.2018	WDV as on 31.03.2017
	Tangible Assets											
1	Land		363,10,615	-	95,58,168	267,52,447	-	-	-	-	267,52,447	363,10,615
2	Buildings	60	718,65,944	-	-	718,65,944	140,31,715	14,98,693	-	155,30,408	563,35,536	578,34,229
	Buildings: Factory	30									-	-
3	Construction Equipments	15	39,81,297	-	-	39,81,297	25,08,664	1,98,623	-	27,07,287	12,74,010	14,72,633
4	Plant & Machinery	15	1222,44,585	20,33,164	75,78,170	1166,99,579	851,81,521	34,53,290	49,76,377	836,58,434	330,41,145	370,63,064
5	Bicycle		10,246	-	-	10,246	8,618	149	-	8,767	1,479	1,628
6	Electrical Installation	15	99,02,391	-	-	99,02,391	58,50,171	8,64,358	-	67,14,529	31,87,862	40,52,220
7	Vehicles - 4 Wheelers	8	108,91,301	-	-	108,91,301	88,35,692	4,03,479	-	92,39,171	16,52,130	20,55,609
8	Vehicles - 2 Wheelers	8	1,11,180	-	45,809	65,371	24,878	24,374	27,809	21,443	43,928	86,302
9	Furniture & Fixtures	8	38,96,975	1,79,288	-	40,76,263	25,69,272	2,30,343	-	27,99,615	12,76,648	13,27,703
10	Computer	3	52,41,699	34,999	-	52,76,698	50,11,626	40,032	-	50,51,658	2,25,040	2,30,073
11	Office Equipments	8	41,35,180	83,298	-	42,18,478	25,56,899	2,66,140	-	28,23,039	13,95,438	15,78,280
	SUB TOTAL (A)		2685,91,412	23,30,749	171,82,147	2537,40,014	1265,79,056	69,79,481	50,04,186	1285,54,352	1251,85,662	1420,12,356
II	Intangible Assets											
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
III	Capital Work-in-progress		2,16,075	-	2,16,075	-	-	-	-	-	-	2,16,075
	SUB TOTAL (C)		2,16,075	-	2,16,075	-	-	-	-	-	-	2,16,075
IV	Intangible Assets Under Development											
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D]											
	(Current Year)		2688,07,488	23,30,749	173,98,222	2537,40,014	1265,79,056	69,79,481	50,04,186	1285,54,352	1251,85,662	1422,28,432
	(Previous Year)		2665,24,953	24,19,233	1,36,698	2688,07,488	1181,10,997	84,68,059	-	1265,79,056	1422,28,432	

Statement of Changes in Equity for the period ended March 31, 2017

Particulars	Equity Share Capital	Retained Earnings	Other Equity				Total Equity attributable to equity share holders of the company
			Reserves & Surplus		Other Comprahensive Incomes		
			Other Equity General Reserves	Capital Reserves	Equity Instruments through Other Comprahe-nsive Income	Other items of other Comprah-ensive income	
Balance as at April 1, 2016	1299,30,000	3826,10,883	643,71,428	25,00,000	-	-	-
Profit for the year	-	303,27,317	-	-	-	-	-
Shares issued, net of expenses	-	-	-	-	-	-	-
Rightsissueoption (net of taxation)	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-
Dividends (including Dividend Distribution Tax)	-	(93,82,870)	-	-	-	-	-
Balance as at March 31, 2017	1299,30,000	4035,55,330	643,71,428	25,00,000	-	-	-

Statement of Changes in Equity for the period ended March 31, 2018

Particulars	Equity Share Capital	Retained Earnings	Other Equity				Total Equity attributable to equity share holders of the company
			Reserves & Surplus		Other Comprehensive Incomes		
			Other Equity General Reserves	Capital Reserves	Equity Instruments through Other Comprehensive Income	Other items of other Comprehensive income	
Balance as at April 1, 2017	1299,30,000	4035,55,330	643,71,428	25,00,000	-	-	-
Profit for the year	-	313,03,325	-	-	-	-	-
Shares issued, net of expenses	-	-	-	-	-	-	-
Rights issue option (net of taxation)	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-	-
Dividends (including Dividend Distribution Tax)	-	(78,19,034)	-	-	-	-	-
Balance as at March 31, 2018	1299,30,000	4270,39,621	643,71,428	25,00,000	-	-	-

The accompanying notes form an integral part of the financial statements.

Place : Bangalore
Date : 29th May, 2018

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

Sd/-
SHAIK MOHAMMED OSMAN
Chief Financial Officer

Sd/-
S.A.RASHEED
Joint Managing Director

Sd/-
KURIAN ZACHARIAS
Company Secretary

As per Attached Report
For R V K S And Associates
Chartered Accountants
FRN: 008572S

Sd/-
R. MOHAN
Partner
M. No. 203911

NOTES FORMING PART OF ANNUAL ACCOUNTS:
2. Non-Current Investments:

Particulars	As At 31.03.2018	As At 31.03.2017
A. Trade Investments	1,73,082	1,73,082
B. Other Investments	2,18,550	2,18,550
C. Total	3,91,632	3,91,632

Particulars of Non-Current Investments:
Trade Investments: Investments in Equity Instruments:

Particulars	Book Value as At 31.03.2018	Book Value as At 31.03.2017	Market Value as at 31.03.2018
i. 200 (P.Y.200) Videocon Industries Ltd	27,140	27,140	2,068
750 (P.Y.750) ICICI Bank Ltd	19,682	19,682	2,22,075
300 (P.Y.300) Raymonds Ltd	79,700	79,700	3,12,540
50 (P.Y.50) Lupin Ltd	36,050	36,050	39,600
88 (P.Y. 88) NEPC Agro Foods Ltd	10,510	10,510	72
Total	1,73,082	1,73,082	5,76,355
ii. Market Value	5,76,355	4,95,626	5,76,355

Other Investments:

Particulars	As at 31.03.2018	As at 31.3.2017
i. Investments in Equity Instruments:		
10,000(P.Y.10,000) 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	1,12,500	1,12,500
Total Cost	2,18,550	2,18,550
Market Value	2,18,550	2,18,550

3. Non-current Loans (asset):

Particulars	As at 31.03.2018	As at 31.03.2017
A. Advances for Capital Assets	Nil	Nil
B. Security Deposit	56,45,000	53,58,077
C. Loans & Advances to Related Parties	Nil	Nil
D. Other Loans & Advances	56,50,742	49,86,352
Total	1,12,95,742	1,03,44,429

4. Other Non-Current Assets:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Long Term Trade Receivables	1,56,46,319	2,09,35,158
B. Other Loans & Advances	Nil	Nil
Total	1,56,46,319	2,09,35,158

5. Inventories:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Raw Materials	1,57,19,985	95,00,369
B. Work-in-Progress	1,12,56,40,283	1,02,65,34,132
C. Finished Goods	3,76,78,632	3,04,58,379
D. Stock-in-Trade	Nil	Nil
E. Stores & Spares	10,56,545	6,09,802
F. Loose Tools	Nil	Nil
G. Goods-in-Transit	Nil	Nil
Total	1,18,00,95,445	1,06,71,02,682

Inventories are valued at lower of cost or net realisable value.

NOTES FORMING PART OF ANNUAL ACCOUNTS:
6. Trade Receivables:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Outstanding for more than Six Months	14,80,30,900	13,04,27,564
B. Others	Nil	1,10,88,100
Total	14,80,30,900	14,15,15,664

The above trade receivables are unsecured and considered good.

7. Cash & Cash Equivalents:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Cash on hand	6,44,586	6,64,686
B. Balance with Banks	2,73,30,239	1,31,33,062
Total	2,79,74,825	1,37,97,748

Balance with Banks includes:

Particulars	As at 31.03.2018	As at 31.03.2017
i. Unpaid Dividends	34,06,477	31,34,397
ii. Margin Money	Nil	Nil
III. Deposits with more than 12 months maturity	116,98,624	33,90,965
iv. Cheques & Drafts On Hand	Nil	Nil
v. Others	Nil	Nil
Total	1,51,05,101	65,25,362

8. Loans - Current (asset):

Particulars	As at 31.03.2018	As at 31.03.2017
A. Loans & Advances to Related Parties – Contract	7,50,88,961	6,60,80,065
B Property & JDA advances	9,60,80,495	9,22,52,968
C Others Loans & Advance	22,07,60,512	18,97,82,041
Total	39,19,29,968	34,81,15,074

9. Miscellaneous Expenses(Assets):

Particulars	As at 31.03.2018	As at 31.03.2017
A Preliminary Expenses to the extent not written off	3,16,632	4,74,948
Total	3,16,632	4,74,948

10. Equity:

Particulars	As at 31.03.2018	As at 31.03.2017
A. AUTHORIZED CAPITAL: 1,50,00,000 Equity Shares of Rs. 10/- each.	15,00,00,000	15,00,00,000
B. ISSUED, SUBSCRIBED & PAID UP CAPITAL: 1,29,93,000 (P.Y. 1,29,93,000) Equity Shares of Rs. 10/- each, Fully Paid Up	12,99,30,000	12,99,30,000
Total	12,99,30,000	12,99,30,000

Reconciliation of Number of Shares:

Particulars	As at 31.03.2018	As at 31.03.2017
Equity Shares:		
Opening Balance	1,29,93,000	64,96,500
Add: Number of Bonus Shares Allotted	Nil	Nil
Closing Balance	1,29,93,000	1,29,93,000

Number of Bonus Shares issued: The Company had issued bonus shares numbering 64,96,500 of Rs.10 each allotted to the shareholders in proportion of 1:1 as per the resolution passed at the Board Meeting held on October 09, 2015.

NOTES FORMING PART OF ANNUAL ACCOUNTS:
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 31.03.2018	As at 31.03.2017	% of Shares
S.A.Kabeer	23,27,022	23,08,372	17.91
S.A.Rasheed	12,19,793	11,57,750	9.39
Alpine Builders Private Limited	15,53,622	15,53,622	11.96
S.M.Mohsin	9,07,000	9,07,000	6.98
S.M.Muneer	10,16,905	10,12,253	7.83
Jaz Exports & Engineering Pvt. Ltd	6,91,600	6,91,600	5.32

11. Other Equity:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Capital Reserves:		
Opening Balance	25,00,000	25,00,000
Add: Additions	Nil	Nil
Closing Balance	25,00,000	25,00,000
B. General Reserve:		
Opening Balance	6,43,71,428	6,43,71,428
Add: Appropriated from Current Profit	Nil	Nil
Closing Balance	6,43,71,428	6,43,71,428
C. Surplus:		
Opening Balance	40,35,55,330	38,26,10,883
Add: Current Year Profit	3,13,07,790	3,03,27,317
Less: Proposed Dividend & Dividend Tax	78,19,034	93,82,870
Closing Balance	42,70,39,621	40,35,55,330
Total	49,39,11,049	47,04,26,758

12 Borrowings Long Term:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Term Loans:		
From Banks		
Syndicate Bank	1,23,25,974	1,42,20,793
From Financial Institutions:		
India Bulls Commercial Credit Ltd	6,77,61,870	7,44,66,342
Gruh Finance Limited	Nil	29,48,31,634
HDB Financial Services Limited	1,77,62,118	2,06,28,858
Vehicle & Machinery Hypothecation Loans	10,40,212	Nil
Capri Global Capital Limited I	6,16,62,881	Nil
Capri Global Capital Limited II	7,73,74,365	Nil
Reliance Home Finance Limited	10,07,56,720	Nil
B. Unsecured Loan Due To Government	Nil	Nil
C. Loans & Advances From Related Parties	Nil	Nil
D. Long Term Maturities of Finance Lease obligation	Nil	Nil
E. Loans From Directors	Nil	Nil
F. Other Loans & Advances	Nil	Nil
Total	33,86,84,140	40,41,47,626

NOTES FORMING PART OF ANNUAL ACCOUNTS:

Particulars in respect of Long Term Borrowings are:

- a. **Mortgage Term Loan (OSL)(M) due to Syndicate Bank Rs,1,56,32,187/- (P.Y. Rs. 1,68,23,766/-)**
 - i. Are secured Hypothecation of Stock of Raw Materials, Stock-in-process, Finished Goods, tools, spares, other receivables of Sleeper Hypothecation of Plant & Machinery of 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 120 Months EMI of Rs.2,73,238.65
 - iv. Amount of continuing default is Rs.Nil (Rs.Nil)
 - vi Long Term: Rs. 1,23,25,974/-(P.Y. Rs 1,42,20,793/-)Short Term: Rs. 19,51,458/-(P.Y. Rs 14,11,394/-)
- b. **Loan due to India Bulls Commercial Credit Ltd.,: Rs.7,42,44,761/- (P.Y.Rs.8,00,70,280/-):**
 - 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 96 equated monthly installments of Rs.14,86,565/- (inclusive of interest)
 - iii. No default .
- c. **Line of Credit (LOC) due to Gruh Finance Limited for Alpine Fiesta Housing Project Rs,19,84,34,718/- (P.Y.Rs. 29,48,31,634/-)**
 - 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 Directory of the companyEquitable 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, wher in som 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 10th August, 2018.)
 - iii. No default .
- d. **Loan Against Property (Secured Loan) due to HDB Financial Services Limited Rs,2,05,76,947/- (P.Y.Rs. 2,31,74,870/-)**
 - 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.4,10,939/-
 - iv. Amount of continuing default is Rs.Nil (Rs.Nil)
 - vi Long Term: Rs. 1,77,62,118/-(P.Y. 2,06,28,858/-)Short Term: Rs. 28,14,829/-(P.Y. 25,46,012/-)
- e. **Term Loan - I due to Capri Global Capital Limited (CGCL) for Alpine Vistula Housing Project Rs,10,36,62,881/- (P.Y.Rs. Nil)**
 - i. Are secured by Equitable Mortgage of Residential project titled “Alpine Vistula” situated at Survey No.139 of Seegehalli Village, Bidarahalli Hobli, Bangalore East Taluk Developer share of unsold flats of 115 No’s along with undivided share of land and 1,33,988 Sq. Feet of Super built up Area to be constructed where the Alpine Vistula Housing Project is being developed as security. Total facility amount of Rs.22 Crs. Drawdown in multiple tranches to be utilized towards construction and development of cost of the project.
 - ii. Repayable shall be a period of 30 Months First Instalment falling due at the end of 19th month from the date of first disbursement along with project receivables • First 20 monthly installment of Rs.60.00 Lacs each• Balance 10 Monthly installment of Rs.1.00 Crs each
 - iii. No default
- f. **Term Loan - II due to Capri Global Capital Limited (CGCL) for Alpine Vistula Housing Project Rs,11,73,74,365/- (P.Y.Rs. Nil)**
 - i. Are secured by Equitable Mortgage of Residential Completed Flats of the project titled “Alpine Viva” situated at Survey No.139 of Seegehalli Village, Bidarahalli Hobli, Bangalore East Taluk Developer share of unsold flats of 39 No’s along with undivided share of land and 52,561 Sq. Feet of Super built up Area Construction Flats as security. Total facility amount of Rs.12 Crs. Drawdown for Corporate purpose.
 - ii. Repayable shall be a period of 30 Months tenor and 12 Months Moratorium and repayment in 18 monthly installments, First Installments falling due at the end of 13th month from the date of first disbursement along with project receivables • 18 Monthly equal Installments
 - iii. No default
 - iv. Long Term: Rs. 7,73,74,365/-(P.Y. Nil) Short Term: Rs.4,00,00,000/—(P.Y. Nil)

NOTES FORMING PART OF ANNUAL ACCOUNTS:
g. Term Loan (Construction Finance Loan) due to Reliance Home Finance Limited for Alpine Pyramid Housing Project Rs,10,07,56,720/- (P.Y.Rs. Nil)

- i. Are secured by Equitable Mortgage of Residential project titled "Alpine Pyramida" situated at Survey No.1554/209,3,4,6,8 Kodigehalli Village Yelahanka Hobli,, Bangalore - 560092 Developer share of unsold flats of 71 No's along with undivided share of land and 1,05,187 Sq. Feet of Super built up Area to be constructed where the Alpine Vistula Housing Project is being developed as security. Total facility amount of Rs.20 Crs. Drawdown in multiple tranches to be utilized towards construction and development of cost of the project.
- ii. Repayable shall be a period of 42 Months tenor and 12 Months Moratorium and repayment in 24 monthly installments along with project receivables 24 Monthly Installments
- iii. No default
- iv. Long Term: Rs. 10,07,56,720/-(P.Y. Nil) Short Term: Rs. Nil /-(P.Y. Nil)

h. SOD Loan (OD) due to Syndicate Bank Rs. 2,04,09,221/- (P.Y. Rs. Nil)

- i. Are secured Hypothecation of Stock of Raw Materials, Stock-in-process, Finished Goods, tools, spares, other receivables of Sleeper 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. Amount of continuing default is Rs.Nil (Rs.Nil)

i. Term Loan due to various Banks and NBFC Hypothecation of Machinery and Vehicles: Rs. Nil (P.Y.Rs. 1,75,175/-)

- i. Due to:
 1. Magma Finance Corporation Ltd: Rs.1,57,175/- (P.Y 1,57,175/-) 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. Nil (P.Y.Rs.1,57,175/-)

j. Term Loan due to various Banks and NBFC Hypothecation of Machinery and Vehicles: Rs,13,30,866/- (P.Y.Rs. Nil)

- i. Due to
 - :1.TVS Credit Services Limited Rs.13,30,866/- (P.Y Nil) secured by hypothecation of Nissan Terrona Car and Mahindra XUV Repayable in equated monthly installments.
- iii No default.
- iv. Classified as :-Longt Term Borrowings Rs. 10,40,212/- (P.Y.Rs.Nil/-)Short Term Borrowings Rs. 2,90,654/- (P.Y.Rs.Nil/-)

13. Trade Payables (Non-current):

Particulars	As at 31.03.2018	As at 31.03.2017
A. Trade Creditors	2,61,092	10,56,574
B Inter Related Trade Advances	Nil	Nil
B. Others	Nil	Nil
Total	2,61,092	10,56,574

14. Net Deferred Tax Liability:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Deferred Tax Liability	76,42,270	83,48,585
B. Deferred Tax Asset	13,96,745	7,06,315
Net Deferred Tax Liability	62,45,525	76,42,270

NOTES FORMING PART OF ANNUAL ACCOUNTS:

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

Particulars	As at 31.03.2018	As at 31.03.2017
Written Down Value of Fixed Assets as Per Books	12,51,85,662	14,20,12,356
Written Down Value of Fixed Assets as per Income Tax Act	10,19,90,867	11,79,79,648
Difference in Written Down Value	2,31,94,795	2,40,32,708
Deferred Tax Liability (a)	63,90,746	79,45,934
Disallowances U/s 40(a) & 43B	5,27,073	9,18,445
Deferred Tax Asset (b)	1,45,222	3,03,665
Net Deferred Tax Liability (a)-(b)	62,45,524	76,42,269
Opening Net Deferred Tax Liability	76,42,269	83,48,584
Deferred Tax Provided(+)/Withdrawn(-) in the year:		
(a) For The Year		
(b) For Earlier Years	13,96,745	7,06,315
(c) Total during the year	Nil	Nil
	13,96,745	7,06,315

15. Provisions - Long Term:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Provision from Employment Benefit	82,29,839	78,30,232
B. Others	Nil	Nil
Total	82,29,839	78,30,232

16. Borrowings - Short Term:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Loan Repayable on Demand:		
Cash Credit Loans Due to:		
From Banks:		
Syndicate Bank	2,04,09,221	Nil
Total	2,04,09,221	Nil
B. Long Term Loans Payable In 12 Months:		
Gruh Finance Limited	19,84,34,718	Nil
India Bulls Financials Services Ltd	64,82,891	56,03,938
HDB Financials Services	28,14,829	25,46,012
Syndicate Bank	19,51,458	14,11,394
Magma Financial Services Ltd	Nil	1,57,175
Capri Global Capital Limited I	4,20,00,000	Nil
Capri Global Capital Limited II	4,00,00,000	Nil
TVS Credit Services Limited	2,90,654	Nil
Total	29,19,74,550	97,18,519
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	1,23,22,647	9,01,99,506
F. Deposits	Nil	Nil
G. Others	1,65,00,087	2,55,17,366
Total	34,12,06,504	12,54,35,391

Unsecured Loan due to Related Parties: Rs. 1,23,22,647/- (P.Y.Rs. 9,01,99,506/-)

- Repayable on demand at short notice.
- Interest Free.

NOTES FORMING PART OF ANNUAL ACCOUNTS:
17. Trade Payables:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Trade Creditors	4,20,13,310	1,82,04,377
B Inter Related Trade Advances	38,497	38,497
B. Others	1,58,06,950	1,80,01,673
Total	5,78,58,757	3,62,44,547

18. Other Current Liabilities:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Construction Advances	31,95,39,939	32,26,07,756
B. Construction Advance : Inter Related	19,21,98,518	23,07,52,133
C Advance for Supply	45,96,616	6,33,481
Total	51,63,35,073	55,39,93,370

19. Provisions – Short Term:

Particulars	As at 31.03.2018	As at 31.03.2017
A. Proposed Dividend	Nil	Nil
B. Provisions For Tax on Dividend	Nil	Nil
C. Others	6,00,000	6,00,000
Total	6,00,000	84,19,034

20. Income Tax Liabilities (Net):

Particulars	As at 31.03.2018	As at 31.03.2017
A. Provision for Current Tax	76,05,144	75,98,998
Total	76,05,144	75,98,998

21. Revenue from operations:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Sales :		
Sales of Flats & Other Sales	28,25,61,926	26,26,42,117
Sale of Finished Goods	2,01,15,360	1,55,92,308
Inter Unit Sales	Nil	Nil
Total	30,26,77,286	27,82,34,425
B. Other Incomes:		
Interest on Deposits & Others	4,41,895	1,84,105
Lease Rentals: Buildings	1,23,22,562	1,00,07,336
Miscellaneous Receipts	2,44,168	2,76,673
Profit on Sale of Assets	9,80,684	Nil
Sale of Scraps	3,695	Nil
Total	1,39,93,003	1,04,68,114
Total Revenue	31,66,70,289	28,87,02,539

NOTES FORMING PART OF ANNUAL ACCOUNTS:
22. Cost of Sales, Cost of Raw Material and Stores & Spares Consumed:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Cost of Sales:		
Opening Stock	Nil	Nil
Add: Purchases	14,70,01,374	8,92,62,451
Less: Closing Stock	Nil	Nil
Cost of Sales	14,70,01,374	892,62,451
B. Cost of Raw Material Consumed:		
Opening Stock	95,00,369	85,09,911
Add: Purchases	2,35,05,275	57,62,431
Add: Inter unit Purchase	Nil	Nil
Total	3,30,05,643	1,42,72,342
Less: Closing Stock	1,57,19,985	95,00,369
Cost of Raw Material Consumed	1,72,85,658	47,71,974
Total Cost Material Consumed	16,42,87,032	9,40,34,424

23. Stores and Spares Consumed:

Particulars	year ending 31.03.2018	year ending 31.03.2017
Opening Stock	6,09,802	4,63,213
Add: Purchases	23,36,622	7,64,775
Total	29,46,425	12,27,988
Less: Closing Stock	10,56,545	6,09,802
Cost of Stores & Spares Consumed	18,89,880	6,18,186

24. Work-in-Progress and Stock-in-Trade:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. OPENING STOCK:		
Finished Stock: Housing	1,28,83,444	1,28,83,444
Finished Stock: Manufacturing	1,75,74,935	2,29,62,778
Work-In-Process: Housing	1,02,65,34,132	95,05,69,775
Work-In-Process: Manufacturing	Nil	Nil
Total	1,05,69,92,511	98,64,15,997
B. CLOSING STOCK:		
Finished Stock: Housing	1,94,04,576	1,28,83,444
Finished Stock: Manufacturing	1,82,74,056	1,75,74,935
Work-In-Process: Housing	1,12,56,40,283	1,02,65,34,132
Work-In-Process: Manufacturing	Nil	Nil
Total	1,16,33,18,915	1,05,69,92,511
C. Net Change in WIP and Stock in Trade (A-B)	(10,63,26,403)	(7,05,76,514)

25. Employment Benefit Expenses:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Salaries, Wages, Bonus, Gratuity, Leave Encashment and Ex gratia.	1,21,95,045	1,33,89,595
B. Director Remuneration	64,44,000	64,44,000
C. Contribution to Employees Provident Fund	7,58,866	8,31,682
D. Staff Welfare Expenses & Medical Expenses	2,27,004	5,00,868
E. Employer's Contribution to E S I	1,51,970	1,34,570
Total	1,97,76,885	2,13,00,715

NOTES FORMING PART OF ANNUAL ACCOUNTS:
26. Finance Cost:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Interest On Term Loans	7,20,79,107	4,20,59,625
B. Interest On Other Bank Loans	1,61,78,003	71,30,502
C. Interest On Unsecured Loans	Nil	Nil
D. Bank Charges & Other Charges	4,95,568	19,58,393
Total	8,87,52,678	5,11,48,520
E. Less: Transfer to Construction Cost	7,02,37,148	3,96,56,469
Total	1,85,15,530	1,14,92,051

27. Depreciation and Amortisation Expenses:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Depreciation	69,79,481	84,68,059
B. Preliminary Expenses Amortised	1,58,316	1,58,316
Total	71,37,797	86,26,375

28. Other Expenses:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Expenses for Construction & Manufacturing:		
Factory Overhead & Consumables	4,06,246	4,48,202
Labour Charges & Other Charges	28,81,983	30,77,033
Power & Fuel	2,70,711	1,90,175
Crushing Expenses	8,37,603	Nil
Transportation	Nil	Nil
B. Repairs & Maintenance:		
Building	18,44,296	29,47,294
Electrical	6,150	73,742
Machinery	2,11,650	1,87,505
Others	40,702	1,49,285
C. Other Expenses:		
Advertisement & Sales Promotion	17,49,148	36,90,927
Postage & Telegraph	48,290	1,62,406
Conveyance	4,18,879	3,92,756
Electricity Charges	6,02,258	5,04,568
Filing Fee	55,644	88,745
General Expenses	1,56,829	56,444
News & Periodicals	7,374	6,563
Printing & Stationery	3,65,266	3,70,112
Professional & Sales Tax Renewal Fee	7,500	10,000
Professional Fee	38,32,899	17,69,464
Property & Road Taxes	2,52,961	8,45,326
Rates And Taxes	1,04,127	1,13,549
Rent	14,15,038	13,86,466
RERA Registration Fees	11,25,284	Nil
Customs & Service Tax Paid	79,601	11,49,845
Swatch Bharath Cess	87,789	2,09,723
GST Paid	1,13,614	Nil
Telephone Charges	5,29,775	5,52,481
Travelling Expenses	7,57,117	12,61,917
Vehicle Fuel & Maintenance	3,11,313	4,07,658
Water Charges	1,20,100	1,80,900
Annual General Meeting Expenses	51,170	70,590
Annual Maintenance Computers & Others	87,528	2,02,474
Bad Debts	Nil	15,415
Commission & Brokerage	Nil	5,42,494

NOTES FORMING PART OF ANNUAL ACCOUNTS:

Donations	14,500	46,100
Fees & Registration Charges	7,89,530	2,18,990
Inspection & Certification Charges	4,030	Nil
Insurance	4,34,541	4,45,243
Listing & Others Fee	2,50,000	2,00,000
Liquidity Damages	49,384	15,75,160
Sitting Fee	32,000	70,000
Subscription & Membership	1,12,100	1,56,870
Tenders, Testing and Trademark	8,000	1,29,244
D. Auditors Remuneration:		
For Audit	4,50,000	4,50,000
For Tax Audit	50,000	50,000
For Internal Audit	30,000	15,000
Total	2,10,02,930	2,44,20,666

29. Exceptional Items:

Particulars	year ending 31.03.2018	year ending 31.03.2017
A. Income:		
Excess provision for withdrawn	6,66,040	3,18,611
Total Income	6,66,040	3,18,611
B. Expenditure:		
Penalties, Penal Interest	3,51,891	1,81,568
Other Expenses	1,02,925	1,87,401
Total Expenditure	4,54,816	3,68,969
Net Exceptional Items	(2,11,224)	50,358

30. Contingent Liabilities:

Particulars of Contingent Liabilities:

a. Guarantees:

Particulars	As At 31.3.2018	As At 31.3.2017
i Liability towards the Guarantees issued by the Syndicate Bank to : Indian Railways Housing Project	95,00,000 Nil	15,00,000 Nil
b. Bank Guarantees Issued by Syndicate Bank: Rs,95,00,000/- (P.Y.Rs. 95,00,000/-):		
i. Are secured by Hypothecation of Plant & Machinery of the Alpine Concrete Sleepers and by Unregistered Equitable Mortgage by deposit of title deeds of Land of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security at 25% cash margin.		
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 1.3.2018	As At 31.3.2017
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

NOTES FORMING PART OF ANNUAL ACCOUNTS:
31. Trade Receivables:
Classified as Current: Rs.14,80,30,900/- (P.Y.Rs. 14,15,15,664/-) includes:

Particulars	As At 31.3.2018	As At 31.3.2017
i. Debts Due for a period:		
a. more than Six Months from the due date	14,80,30,900	13,04,27,564
b. Others	-	1,10,88,100
ii. Debts considered good and secured	Nil	Nil
iii. Debts considered good but secured	14,80,30,900	14,15,15,664
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.2,09,35,158,- (P.Y.Rs. 1,41,16,131/-) includes:

Particulars	As At 31.3.2018	As At 31.3.2017
i. Debts Due for a period:		
a. more than Six Months from the due date	156,46,319	209,35,158
b. Others	Nil	1Nil
ii. Debts considered good and secured	Nil	Nil
iii. Debts considered good but secured	156,46,319	209,35,158
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

32. Loans and Advances:
Classified as Current: Rs.39,19,29,968/- (P.Y.Rs. 34,81,15,074/-) includes:

Particulars	As At 31.3.2018	As At 31.3.2017
i. Short Term Loans & Advances:		
a. Capital Advances		
b. Security Deposits		
c. Due From Related Parties	7,50,88,961	6,60,80,065
d. Others	31,68,41,007	28,20,35,009
ii. Loans and advances which are:		
a. Secured and considered good	Nil	Nil
b. Unsecured and Considered Good	39,19,29,968	34,81,15,074
c. Doubtful	Nil	Nil
III. Loans & Advances due from:		
e. Directors	Nil	Nil
f. Other Officers	Nil	Nil
g. Companies in which the Directors of the company is Directors	Nil	Nil
h. Firms in which Directors of the company are interested as partners	Nil	Nil

NOTES FORMING PART OF ANNUAL ACCOUNTS:

Classified as Non-Current: Rs.1,12,95,742/- (P.Y.Rs. 1,03,44,429/-) includes:

Particulars	As At 31.3.2018	As At 31.3.2017
i. Long Term Loans & Advances:		
a. Capital Advances	Nil	Nil
b. Security Deposits	56,45,000	53,58,077
c. Due From Related Parties	Nil	Nil
d. Others	56,45,000	49,86,352
ii. Loans and advances which are:.		
a. Secured and considered good	Nil	Nil
b. Unsecured and Considered Good	112,95,742	1,03,44,429
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 partner	Nil	Nil

33. Amounts due to and From Related Parties:

Particulars	As At 31.3.2018	As At 31.3.2017
Amounts due to Related Parties:		
i Jaz Exports & Engineering Private Limited	38,497	38,497
ii Alpine Educational Foundation	4,88,35,213	4,88,35,213
Total	4,88,73,710	4,89,05,209

34. The company has paid Minimum Alternate Tax u/s 115JB of a sum of Rs.3,89,21,429/- (P.Y.Rs.4,00,37,449/-) 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.

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

- 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.10.20 Millions (P.Y.9.72 Millions). The same will be accounted in the year of realization.
- 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.66,22,519/- (P.Y.Rs. 64,14,151/-) which is not reflected in the books of the company to the extent of Rs.48,28,188/- (P.Y.Rs. 46,19,820/-) 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.

36. The Company has not been regular in remittance of certain statutory dues during the year and the amount due on that account for a period exceeding six months as at 31st March, 2018 is Rs. Nil (P.Y.Rs.Nil).

37. 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

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

Particulars	Gross Value	Less: Duty	Net of Duty
I Alloys Unit	Nil	Nil	Nil
ii Inter Unit Sales : Inserts	Nil	Nil	Nil
iii Railway Sleeper	2,73,02,025	71,86,665	2,01,15,360
iv Housing Development	28,25,61,926		28,25,61,926
Total	30,98,63,951	71,86,665	30,26,77,286

NOTES FORMING PART OF ANNUAL ACCOUNTS:
39. Particulars of Remuneration to Managing Director and Whole-Time Directors:

Particulars	Current Year	Previous Year
i. Salary:		
a. Managing Director		
b. Whole-Time Directors	30,00,000	30,00,000
ii. Provident Fund Contribution:	34,44,000	34,44,000
a. Managing Director	21,600	21,600
b. Whole-Time Directors	21,600	21,600

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

Particulars of Funds	Current Year	Previous Year
i. Provident Fund	7,58,866	8,31,682
ii. ESI Contribution	1,51,970	1,34,570
iii. Labour Welfare Fund	1,320	828
Total	9,12,156	9,67,080

41. 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	231.141	59.307	9,96,933	2,54,696
Purchases	911.000	391.000	39,46,325	16,88,475
Consumption	844.957	219.166	36,56,632	9,46,238
Closing Stock	297.184	231.141	12,86,626	9,96,933

2. HTS WIRES	Quantity In Metric Tons		Values in Rupees	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	51.207	33.939	20,91,767	12,97,281
Purchases	234.100	53.405	1,07,10,170	22,83,187
Consumption	133.172	36.137	59,71,242	14,88,701
Closing Stock	152.135	51.207	68,30,695	20,91,767

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

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	21	Nil	34,23,799	Nil
Sales	Nil	Nil	Nil	Nil
Closing Stock	28	7	42,74,580	8,50,781

B. BROAD GAUGE SLEEPERS:

Particulars	Quantity In Nos		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	19,454	4,032	2,19,61,870	46,10,651
Opening Stock	12,536	19,454	1,65,74,026	2,19,61,870
Production	11,764	4,082	1,47,32,802	1,02,04,465
Sales	13,550	11,000	1,74,57,480	1,55,92,308
Closing Stock	10,750	12,536	1,38,49,348	1,65,74,026

NOTES FORMING PART OF ANNUAL ACCOUNTS:
42. 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	7,78,76,859	Nil	7,78,76,859
c. Interest Paid	Nil	Nil	Nil
d. Equity Share Capital	Nil	Nil	Nil
e. Share Application	Nil	Nil	Nil
f. Advances Received	19,06,87,359	Nil	19,06,87,359
g. Advances Repaid	19,96,96,255	Nil	19,96,96,255
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	5,02,26,050	Nil	5,02,26,050
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)	68,19,00,000	4,95,00,000	73,14,00,000
Associated Concerns:Relatives:	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. Mrs.Rehana Parveen h. Mrs.Anisa Ban i. Mrs.Athiya Begum j. Mrs.Sabiha Talath k. Mr. S.M.Mohisin		
Key Management Personnel	a. Mr. S.A.KABEER Managing Director b. Mr. S.A.RASHEED Director c. Mr. S,M.Muneer Director		

NOTES FORMING PART OF ANNUAL ACCOUNTS:
43. 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

44. Previous figures have been rearranged and regrouped so as to make them comparable with current figures.
45. Basis of preparation of financial statements:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost conversion on the accrual basis, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in Note 46 below.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

46. First-time adoption of Ind AS:

These financial statements of Alpine House Building Corporation Limited for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS, the Company has followed the guidelines prescribed in Ind AS 101, First-Time Adoption of India Accounting Standards, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in the Notes have been applied in preparing the financial statements for the year ended March 31, 2018 and the comparative information. As explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet is set out below. There were no significant reconciliation items between Statement of Profit and Loss and Cash Flow Statement prepared under Indian GAAP and those prepared under Ind AS. Hence no reconciliation for Statement of Profit and Loss and Cash Flow Statement are provided.

Reconciliation of equity as previously reported under IGAAP to Ind AS

Particulars	Balance Sheet as at March 31, 2018			Opening Balance Sheet as at April 1, 2017		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
ASSETS						
Non-current assets						
Property, Plant and Equipment	1420,12,356	-	1420,12,356	1481,97,880	-	1481,97,880
Capital work-in-progress	2,16,075	-	2,16,075	2,16,075	-	2,16,075
Financial assets	-	-	-	-	-	-
Investments	3,91,632	-	3,91,632	3,91,632	-	3,91,632
Loans	103,44,429	-	209,35,158	89,49,492	-	89,49,492
Other financial assets	-	-	-	-	-	-
Deferred tax assets (net)	-	-	-	-	-	-
Income tax assets (net)	-	-	-	-	-	-
Other non-current assets	209,35,158	-	-	141,16,131	-	141,16,131
Total non - current Assets	1738,99,651	-	1635,55,222	1718,71,210	-	1718,71,210

NOTES FORMING PART OF ANNUAL ACCOUNTS:

Current assets						
Financial assets						
Inventories	10671,02,682	-	131,33,062	9953,89,125	-	9953,89,125
Trade receivables	1415,15,664	-	922,52,968	1269,77,599	-	1269,77,599
Cash and cash equivalents	137,97,748	-	4,74,948	430,78,294	-	430,78,294
Loans	3481,15,074	-	-	2681,02,206	-	2681,02,206
Other current assets	-	-	-	-	-	-
	15705,31,167	-	1058,60,978	14335,47,224	-	14335,47,224
Miscellaneous Expenses (Assets)	4,74,948	-	1299,30,000	6,33,265	-	6,33,265
Total current assets	15710,06,115	-	2357,90,978	14341,80,489	-	14341,80,489
Total Assets	17449,05,766	-	3993,46,199	16060,51,699	-	16060,51,699
EQUITY AND LIABILITIES						
EQUITY						
Equity share capital 1299,30,000	1299,30,000	-	-	1299,30,000	-	1299,30,000
Other Equity	4626,07,725	78,19,034	4704,26,759	4400,99,441	93,82,870	4494,82,311
Total equity	5925,37,725	78,19,034	4704,26,759	5700,29,441	93,82,870	5794,12,311
LIABILITIES						
Non-current liabilities						
Financial Liabilities						
Borrowings Long-term	4041,47,626	-	-	1504,59,516	-	1504,59,516
Trade Payables	10,56,574	-	-	13,24,499	-	13,24,499
Other Non-current liabilities	-	-	-	-	-	-
Deferred tax liabilities (net)	76,42,270	-	-	83,48,585	-	83,48,585
Provisions - Long term	78,30,232	-	25,46,012	70,42,840	-	70,42,840
Total non - current liabilities	4206,76,702	-	25,46,012	1671,75,440	-	1671,75,440
Current liabilities						
Financial Liabilities						
Borrowings Short-term	1254,35,391	-	-	2615,10,796	-	2615,10,796
Trade payables	362,44,547	-	-	401,04,875	-	401,04,875
Other financial liabilities	-	-	-	-	-	-
Other current liabilities	5539,93,370	-	155,92,308	5465,31,037	-	5465,31,037
Provisions - Short term	6,00,000	-	6,00,000	6,00,000	-	6,00,000
Income tax liabilities (net)	154,18,032	(78,19,034)	75,98,998	201,00,110	(93,82,870)	107,17,240
Total current liabilities	7316,91,340	(78,19,034)	237,91,306	8688,46,818	(93,82,870)	8594,63,948
Total equity and liabilities	17449,05,766	-	4967,64,077	16060,51,699	-	16060,51,699

47. SIGNIFICANT ACCOUNTING POLICIES:
A. RECOGNITION OF REVENUE

- 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.
- In the case of sales of Apartments under construction by the company of its own:
 - Value of sales of undivided share of title and interest in the land are accounted on execution of the agreement to sell.
 - 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.
 - 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.
- In case of sale of Apartments under construction by the company under joint development agreements:
 - 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.
- b. All incomes, to the extent they are ascertained, are accounted on accrual basis.
- c. 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. For financial year 2017-2018 the depreciation on fixed assets is provided on estimated useful life as specified in schedule II to the Companies Act, 2013.

For financial year 2017-18 the depreciation on fixed assets is provided on estimated useful life as specified in schedule II to the Companies Act, 2013. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end.

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

Classification	INDUSTRY			GEOGRAPHICAL SEGMENT		
Particulars	Housing Construction	Industry	Total	Karnataka	Other States	Total
Operating Income	2,937.95	228.76	3,166.70	2,965.55	201.15	3,166.70
Operating Expenses	2,470.82	320.77	2,791.59	2,513.99	277.60	2,791.59
Net Income Before Taxes	467.13	-92.01	375.12	451.56	-76.44	375.12
Taxes on Income	62.08		62.08	62.08		62.08
Net Profit after Taxes	405.05	-92.01	313.03	389.48	-76.44	313.03
Proposed Dividend						
Dividend Tax						
Balance Profit	405.05	-92.01	313.03			

Place : Bangalore

Date : 29th May, 2018

Sd/-

S.A.KABEER

Chairman & Managing Director

Sd/-

S.A.RASHEED

Joint Managing Director

As per Attached Report

For R V K S And Associates

Chartered Accountants

FRN: 008572S

Sd/-

SHAIK MOHAMMED OSMAN

Chief Financial Officer

Sd/-

KURIAN ZACHARIAS

Company Secretary

Sd/-

R. MOHAN

Partner

M. No. 203911

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details:		
Registration No.	L85110KA1992PLC013174	State Code 08
II. Capital raised during the year: Rs in Lakhs:		
Public Issue	Nil	Nil
Right Issue	Nil	Nil
Bonus Issue	Nil	Nil
III. Position of mobilisation and deployment of funds: Rs. In Lakhs		
Total Liabilities	19,008.67	17,449.06
Total Assets	19,008.67	17,449.06
BALANCE SHEET AS AT 31st MARCH, 2018:		
Sources of Funds:		
Paid Up Capital	1,299.30	1,299.30
Share Application	Nil	Nil
Reserves & Surpluses	4,939.11	4,626.08
Non Current Liabilities	3,534.21	4,206.77
Current Liabilities	9,236.06	7,316.92
Application Of Funds:		
Net Fixed Assets	1,251.86	1,422.28
Investments	3.92	3.92
Net Deferred Tax Asset	Nil	Nil
Non Current Assets	269.42	312.80
Current Assets	17,480.31	15,705.31
Miscellaneous Expenses (Assets)	3.17	4.75
Accumulated Losses	Nil	Nil
IV. Performance of the Company: Rs. In Lakhs		
Total Turnover & Income	3,166.70	2,887.03
Total Expenditure	2,791.59	2,514.83
Profit Before Tax	375.12	372.20
Profit After Tax	313.03	303.27
Earning Per Share [Annualised]	2.40	Rs.2.30
Dividend- Interim/Proposed Per Share	Nil	Rs..0.50/-
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 : Bangalore
Date : 29th May, 2018

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

Sd/-
S.A.RASHEED
Joint Managing Director

Sd/-
SHAIK MOHAMMED OSMAN
Chief Financial Officer

Sd/-
KURIAN ZACHARIAS
Company Secretary

As per Attached Report
For R V K S And Associates
Chartered Accountants
FRN: 008572S

Sd/-
R. MOHAN
Partner
M. No. 203911

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 affairs (M C A) government of India, through its circulars Numbers 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, auditor's 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 us of 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 of 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](http://our.website) www.alpinehousing.com. We 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 of the Company for inspection during office hours.

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

From

Name :

Email :

Folio Number :

Certificate Number :

No of Shares held :

Current Address :

Alpine Housing Development Corporation Limited

No.302,Alpine Arch, No.10 Langford Road,
Bengaluru-560027,Karnataka,India.

CIN- L85110KA1992PLC013174,

E-mail: contact@alpinehousing.com, www.alpinehousing.com

Tel.: +918040473500/41144555, Fax: +918022128357

ATTENDANCE SLIP

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

DP . ID*

Client Id:*

*.Applicable to shareholders holdings shares in electronic form

Folio No.

No. of Shares:*

Name and Address of the shareholder:

Member's /Proxy's Signature

I hereby record my presence at the 25th Annual General Meeting of the company, to be held on the 27th day of September, 2018 at 10.00 a.m. at "Sri Krishna " Hall, Woodlands Hotel Pvt. Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru – 560025.

Alpine Housing Development Corporation Limited
 No.302,Alpine Arch, No.10 Langford Road,
 Bengaluru-560027,Karnataka,India.
 CIN- L85110KA1992PLC013174,
 E-mail: contact@alpinehousing.com, 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) :	
Registered address :	
Email ID :	
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. Name: Address: E-mail ID: Signature: or failing him

2. Name: Address: E-mail ID: Signature: or failing him

3. Name: Address: E-mail ID: Signature: or failing him

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on the 27th day of September,2018 at 10.00 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:

Sl. No.	Resolutions	Optional*	
		For	Against
	Ordinary Business:		
1.	To consider and adopt the Audited Balance Sheet as at 31st March 2018 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 appoint a Director in the place of Mr. Syed Mohamed Mohsin (DIN - 01646906) who retires by rotation and being eligible offers himself for appointment		
	Special Business:		
3	Renewal of Managerial remuneration (Mr. S.A.Kabeer)		
4	Renewal of Managerial remuneration (Mr. S.A.Rasheed)		
5	Appointment of Independent Director		
6.	Appointment Of Independent Director:		
7	Increase Authorised share capital		
8	Issue of Bonus shares		
9	Capitalization of Reserves		
10.	To approve Related party transaction.		
11.	To Authorize Board of Directors for creation of security , sale , lease, or dispose properties of the company in favour of lenders		

Signed this day of.....,2018.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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.

Book Post

If undelivered, please return to:



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