



**Housing Development Corporation Limited**

AHDCL/2017-18/SE/3-009  
14<sup>th</sup> October 2017

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 2016-17,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 24<sup>th</sup> Annual Report of Alpine Housing Development Corporation  
Limited for 2016-17 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





# 24th ANNUAL REPORT 2016 - 17



**ALPINE HOUSING DEVELOPMENT  
CORPORATION LIMITED  
Bengaluru**

**24<sup>th</sup> ANNUAL REPORT**

**2016-2017**



**24<sup>th</sup> Annual General Meeting**

On Monday the 25<sup>th</sup> day of September, 2017  
At 10.00 A.M. at  
“Sri Krishna” Hall, Woodlands Hotel Pvt. Ltd,  
No.5, Raja Ram Mohan Roy Road, Bengaluru- 560025, Karnataka.

**Contents**

<b>Particulars</b>	<b>Page No.</b>
1. Company Information.....	03
2. Notice .....	04
3. Directors’ Report .....	10
4. Management Discussion and Analysis Report .....	36
5. Report on Corporate Governance .....	37
6. Auditor Report .....	48
7. Balance Sheet & Profit Loss Account ,Cash Flow Statement.....	52
8. Schedules Forming part of Balance Sheet .....	56
9. Attendance Slip & Proxy Form ,Route map .....	74

**BOARD OF DIRECTORS:**

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

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

**Mr. SYED MOHAMMED MUNEER**  
*Whole-time director*

**Mr. S. M. MOHSIN**  
*Director*

**Mr. K.N.GUHA**  
*Independent Director*

**Mr. N.K.MALU**  
*Independent 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. Rao & Venkatesulu**  
*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, 5<sup>th</sup> 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 24<sup>th</sup> Annual General Meeting of the members of **M/S. Alpine Housing Development Corporation Limited** will be held on Monday the 25<sup>th</sup> day of September, 2017, 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 2017, 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 declare Dividend on equity Shares for the financial year 2016-17.
3. To appoint a Director in the place of Mr. S. M. Mohsin (DIN- 01646906) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Statutory Auditors and fix remuneration

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/S RVKS and Associates, Chartered Accountants, ( Firm Registration No. 008572S ) be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 (Five years) in Place of Rao & Venkatesulu Chartered Accountants commencing from the conclusion of the 24th AGM till the conclusion of the 29th AGM to be held for the Financial Year 2021-2022, subject to ratification of their appointment at every intervening AGM of the Company, at such remuneration as may be recommended by the Audit Committee and finalized by the Board of the Directors of the company in consultation with Statutory Auditors of the Company “.

### Special Business

#### 5. 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 Ordinary 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, Mr Syed Mohammed Muneer 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

#### 6. Appointment of Independent Director: Mr Kyoganhalli Nanjundaiah Guha

**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 Clause 17 of the Listing Regulations, Mr Kyoganhalli Nanjundaiah Guha ( DIN- 00580848 ) , who was appointed as Independent Director of the company at the AGM on 30 September 2014 for a period of Three years 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, A second term, for a period of five years i.e from conclusion of this AGM to conclusion of 29<sup>th</sup> AGM to be held in the financial year 2021-22.

#### 7. Appointment of Independent Director: Mr Nand Kishore Malu (DIN- 01913206)

**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 Clause 17 of the Listing Regulations Agreement entered with the stock Exchanges, Mr Nand Kishore Malu ( DIN- 01913206 ) , who was appointed as Independent Director of the company at the AGM on 30 September 2014 for a period of Three years 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, A second term, for a period of five years i.e from conclusion of this AGM to conclusion of 29<sup>th</sup> AGM to be held in the financial year 2021-22.

#### 8. 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 Regulation of 23 of SEBI (LODR) 2015 Regulations, Securities and Exchange Board of India circular nos.CIR/CFD/ Policy Cell/2/2014 dated April 17, 2014 and CIR/CFD/Policy Cell/7/2014 dated September 15, 2014 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Related Party Transactions Policy of the Company, confirmation and approval of the Company be and is hereby accorded to the material contracts/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 the related parties, which may exceed the materiality threshold by an aggregate amount not exceeding 100 crore individually and/or collectively for each Financial years for a period 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 this .

By Order of Board

**For Alpine Housing Development Corporation Limited**

Date : 14.08.2017  
Place : Bangalore

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

#### NOTES

1. A member of the company entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting.  
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 remain closed from Tuesday 19th September 2017 to Monday, 25th September 2017, both days inclusive.
4. Regarding Dividend if approved by the members at AGM will be deposited in separate account as per provision of Companies Act 2013 and same will be paid whose names appear on Record date i.e as on 18.09.2017. The Dividend will be paid through ECS who have registered their Bank Details and Dividend warrant to the remaining members.
5. Members are requested to bring their copies of Annual Reports to the meeting and also intimate the change in their registered address, if any, immediately quoting the folio reference to the address of registered office of the company.
6. Pursuant to Sections 123 and 124 of the Companies Act 2013 (205A and 205C of the Companies Act, 1956, unpaid dividend account, which remains unpaid or unclaimed for a period of 7 years from the date of such transfer is required to be transferred to the 'Investor Education and Protection Fund' set up by the Central Government. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amount thereafter. Shareholders are requested to send their claims, if any, for the financial year 2009-10 on or before 15th October 2017 and afterwards before the amount becomes due for transfer to the above Fund. Shareholders are requested to en-cash the dividend warrants immediately on their receipts by them.
7. 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.
8. 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.
9. 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.
10. 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.

11. 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.
12. Members may note that the Notice of the Twenty fourth Annual General Meeting and the Annual Report 2017 will be available on the Company's website [www.alpinehousing.com](http://www.alpinehousing.com).
13. 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.
14. The e-voting period shall commence on Friday 22.09.2017 at 10:00 AM and end on Sunday 24.09.2017 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.
15. 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.
16. Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 18th Sept 2017, will be eligible to cast their vote electronically or by way of poll.
17. 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.

18. Detailed instructions on the e-voting procedure

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

- (i) The voting period begins on Friday 22.09.2017 at 10.00 A.M. IST and ends on Sunday 24.09.2017 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 Monday 18.09.2017 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](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN          Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> 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. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>



- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Alpine Housing Development Corporation Limited the Company Name on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) 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.

**(xviii) 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](http://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](mailto: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](mailto: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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Others**

The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.

Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 directs listed companies to send soft copies of the annual report to those shareholders who have registered their email address. Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014 permit prescribed companies to send notice and financial statements through electronic mode. In view of the same, shareholders are requested to update their email IDs with their depository participants where shares are held in dematerialized mode and where the shares are held in physical form to update the same in the records of the Company in order to facilitate electronic servicing of annual reports and other documents.

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.

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.

By Order of Board

**For Alpine Housing Development Corporation Limited**

Date : 14.08.2017

Place : Bangalore

Sd/-

**S.A Kabeer**  
Managing Director  
DIN-01664782

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

### Item No 5

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 ordinary resolution is sought for the appointment of Mr Syed Mohammed Muneer as Whole-time Director of your Company for five years with effect from 14th August 2017. The Board is confident that the appointment of Mr. Syed Mohammed Muneer will be of immense benefit to the Company.

The terms and remuneration payable to Mr. Syed Mohammed Muneer, whole-Time Director will be as follows :

#### 1. Salary

- I Rs. 87,000/- per month including Dearness allowance with annual increment upto 20% on basic salary.
- II Re- imbursement of telephone expenses with STD and ISD facility at residence .
- III. Re-imburement of medical expenses fro self and family.

#### 2. Perquisites

- I . Provision of motor car with driver for official and personal use
- II Leave travel allowance for self and family to a place anywhere in India as per rules of the Company
- III Personal accident insurance premium.
- IV Medical insurance premium.

The value of the perquisites along with the salary mentioned above shall be subject to the ceiling and conditions stipulated in part II Schedule V to the Companies Act 2013 , i.e maximum 3,50,000/- per month

#### 3. Others

- I) Contribution to Provident Fund , Superannuation Fund and Annuity Fund to the extent the same is not taxable under the Income Tax Act 1961
- II) Gratuity payable at the rate not exceeding half a months salary for every completed year of service , subject to the limits specified by the Payment of Gratuity Act 1972.
- III) Encashment of leave at the end of tenure

#### 4. Commission

Performance linked Commission on profits of the Company in any financial year of the company as the Board may determine from time to time subject to ceiling prescribed as limit in part II of Schedule V of the Companies Act 2013.

None of the Directors except Mr. S.A.Kabeer , Mr. S.A.Rasheed , Mr. S.A. Mohsin and Mr. S.M.Muneer are in any way interested or concerned in the proposed resolution

The detailed resume of the Director is given in the Corporate Governance report as compliance to the Listing Agreement.

This may be taken as an abstract of the terms of appointment which is required to be circulated under section 190 of the Companies Act 2013

### Item No 6 & 7

Mr. Kyoganahalli Nanjundaiah Guha and Mr. Nand Kishore Malu are independent Directors on the Board of the Company within the definition of Independent Directors under Clause 49 of the Listing Agreement entered with the stock exchange

As per 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. Kyoganahalli Nanjundaiah Guha and, Mr Nand Kishore Malu that he meets the criteria of independence as provided in section 149 (6) of the Companies Act 2013 are place before the shareholders for approving the re-appointment of the Independent Directors as 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 Kyoganahalli Nanjundaiah Guha and Mr. Nand Kishore Malu be re- 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. 6 & 7 for approval of the members as Special Resolutions.**

### Item No 8.

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, 2017.

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.

By Order of Board

**For Alpine Housing Development Corporation Limited**

Date : 14.08.2017

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.Mohsin	Mr. S.M. Muneer	Mr. Mr Kyoganahalli Nanjundaiah Guha	Mr Nand Kishore Malu
Date of Birth	16.07.1962	25.01.1948	24.03.1947	19.08.1946
Date of appointment	05.12.1996	14.08.2012	30.09.2017	30.09.2017
Experience	12 years rich Experience in companies abroad and having Best managerial skill in corporate sector	25 years rich experience in companies abroad	A Banker, with vast experience in Banking , finance and related service. Lectures in premier Management schools in Bangalore	An engineer having 24 years of experience as an Industrialist
Qualification	B.Com	M.A	BSc. LLB, CAIIB	B.E.
Expertise in specific functional area	Managerial Function	Managerial Function	Advisor – Corporate banking	Industrialist
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2017.	NIL	NIL	1.SVEN GENETECH LIMITED (U24230TG2000PLC033456) 2.JUPITER BIOSCIENCE LIMITED (L85110KA1985PLC006726)	MALU SLEEPERS PRIVATE LIMITED (U85110KA1989PTC010278) MALU PLANTATION AND RESORTS LIMITED (U01403KA1995PLC017054) MALU SLEEPERS (MAHARASHTRA) PRIVATE LIMITED (U67000KA1995PTC019263) MALU PAVERS PRIVATE LIMITED (U02429KA1996PTC020727) CONCRETE SLEEPER MANUFACTURERS ASSOCIATION OF INDIA.(U74999MH1987NPL044905) NOVA RENEWABLE ENERGY (UNIVERSAL) SOLUTIONS PRIVATE LIMITED (U40109KA2008PTC046921)
Number of shares held in the Company as at 31st March, 2017.	9,07,000	1016905	Nil	Nil

## DIRECTORS' REPORT

Dear Member(s),

We have pleasure in presenting the Twenty Fourth Annual Report on the business and operations of the Company together with the audited results for the financial year ended March 31,2017.

### Financial Overview

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

Particulars	Rs. in Lakhs	
	2016-17	2015-16
Revenue from operation	2782.34	2400.17
other income	104.68	130.03
Total Income	2887.02	2530.20
operating expenditure	2313.63	1860.79
Profit Before Depreciation Interest and Tax	573.38	669.41
Less: Interest & Finance Charges	114.92	62.46
Profit before Depreciation and Tax	458.47	606.95
Less: Provision for Depreciation	86.26	83.79
Profit before Tax	372.21	523.16
Less : Provision for Tax	75.99	109.80
Deferred Tax (Liability)	-7.06	7.97
Net Profit after Tax	303.28	405.39
Add: Balance in Profit & Loss Account as per last	3732.28	3426.72
Less: Profit Transferred to General Reserves	-	-
Proposed / Interim Dividend	64.97	77.96
Corporate Social Responsibility	NIL	6.00
Dividend Tax	13.23	15.87
Balance carried forwards to Balance Sheet	3957.36	3732.28

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, 2017 stood at Rs **2887.02** (Rs in Lakhs) as against Rs. **2530.20** (Rs in Lakhs)- in the previous year. After providing for depreciation and taxation of Rs.86.26 (Rs in Lakhs) as against Rs.83.79 /(Rs in Lakhs)- in the previous year respectively, the net profit of the Company for the year under review was placed at Rs. 303.27 (Rs in Lakhs) as against Rs. 405.39 (Rs in Lakhs) - in the previous year.

##### Dividend:

The Board of Directors has, recommended a dividend of Re 0.50 per equity share of Rs10/- each subject to the approval of the shareholders in the ensuing Annual General Meeting.

##### 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**

No change in Director has occurred during the financial year.

During the year under review Mr Binu Thomas resigned from the Post of Company Secretary and Compliance officer of the Company on 20th March 2017 and Mr Kurian Zacharias was appointed as Company Secretary and Compliance officer of the company, with effect from 20th March 2017

Mr. S.Mohsin (Din No 01646906.) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Mr. Syed Mohammed Muneer ( 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 and

### **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

· 07/05/2016, 30/05/2016, 20/06/2016, 13/08/2016, 30/09/2016, 14/11/2016, 14/02/2017

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. Re-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 and subject to the approval of the shareholders in General Meeting, Sri S.M.Muneer 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. Re-appointment of Director Retiring by Rotation**

In Terms of Section 152 of the Companies Act, 2013 Mr. S.M.Mohsin (Din No 01646906.) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for Re-appointment. The Board of Director based on the Recommendation of Nomination, & Remuneration committee, have recommended the re-appointment of Mr S.M.Mohsin retiring by rotation.

The Notice convening the Annual General Meeting includes the proposals for appointment/ Re-appointment of the Directors, Brief resumes of the Director proposed to be appointed / re-appointed have been provided as an and Annexure to the Notice convening the Annual General meeting. Specific information about the nature of their expertise in specific functional areas and the names of the companies in which they hold directorship and membership/ Chairmanship of the Board committees, as stipulated under Regulation 26 of SEBI (LODR) Regulations, 2015 , have also been included.

#### **E. Committees of the Board**

During the year under review, the terms of reference of Audit Committee, Remuneration & Nomination Committee and Stakeholders Relationship Committee were also aligned with the requirements of SEBI (LODR) Regulations 2015 and the Companies Act, 2013.

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

#### **F. Performance Evaluation**

Pursuant to the provisions of Section 134 (3) (p) read with 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

### G. 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:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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.
- c) 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 comprises of the following members

1. Mr. K.N. Guha ( Independent Director) –Chairman
2. Mr N.K. Malu ( 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

At the Annual General Meeting of the Company held on September 30 2016, M/s Rao & Venkatesulu (chartered Accountant firm) (Firm Registration Number 003108S) was re- appointed as the statutory Auditor of the Company for a period of 1 year in terms of Section 139 of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014. as his tenure of appointment is going to complete at ensuing AGM and as per Provision of Companies Act 2013 Board proposed to appoint M/S RVKS and Associates, Chartered Accountants, ( Firm Registration No. 008572S ) and The members may appoint of M/s.RVKS and Associates, Chartered Accountants, ( Firm Registration No. 008572S ) as the statutory auditors of the company for a period of five year from the financial year 2017-18 to 2021-22.

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

#### C. Secretarial Audit

The Secretarial Audit Report for the year ended March 31, 2017 is issued by Mr. Ashok Kumar Tripathy, Practicing Company Secretary in accordance with the provisions of Section 204 of the Companies Act, 2013 is provided separately in the Annual Report. There are no qualifications or adverse remarks in the Secretarial Audit Report which require any explanation from the Board of Directors

#### D. Cost Audit

**Cost Audit is not applicable for our industry as per The Companies (Cost Records and Audit) Rules 2014.**

#### 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](http://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 Director. The policy also provides for adequate protection to the whistle blower

against victimization or discriminatory practices. The policy is available on the website of the company at [www.alpinehousing.com](http://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](http://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, CSR activity is in process, the plan has been formulated in 2016-17, and will be executed in the year 2017-18.

### 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 205C of the companies act, 1956/ and as per Section . The dividends pertaining to the financial year 2007-08 which were lying unclaimed with the company was transferred to the investor education and protection fund during the financial year 2015-16. 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, 2017 the company has and organizational strength of 45.(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 2016-17 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 as management report 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 2016-17 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 2016-17 are detailed in Note to Accounts of the Financial Statements.

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

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

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

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

this report.

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

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](http://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 : 14.08.2017  
Palce : Bangalore

sd/-  
**S.A Kabeer**  
Managing Director  
DIN-01664782

sd/-  
**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 a as 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 decide by the committee

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

#### **Performance Evaluation**

- i. The performance evaluation of each director will be carried out by the committee in the first instance; it shall place its recommendations before the board of director.
- 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 recommended the mechanism for evaluation the performance of the board as a whole as well as individual directors.

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

#### **Board of Directors**

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

#### **Committees of the Board of Directors**

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

#### **Independent Directors**

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

#### **Whole-time Director(s)**

- i. Contribution of the whole-time director in achieving the business plan of the company
- ii. Contribution of whole-time Director in the development of new business idea or verticals
- iii. Contribution of whole-time director towards in implementing the strategy set by the Board of Directors of the company.

- iv. Contribution of whole-time director towards the top line and /or bottom line of the company where such contribution is capable of measurement.
- v. Knowledge and understanding of current industry and market conditions.
- vi. Contribution of whole-time Director in identifying, understanding and mitigation the risks faced by the company.
- vii. 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 31.03.2017**

[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)	<b>94.07</b>
2	CONSTRUCTION	NIC-50-50033	
3	RAILWAY CONCRETE SLEEPERS SG & GREY IRON CASTINGS	6804-90 73259-09	<b>5.93</b>

**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 /-  
 Paidup Shares as on 01-Apr-2016 : 12993000  
 Paidup Shares as on 31-Mar-2017 : 12993000

Category of Share-holders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>									
1. INDIAN	0	0	0	0.0000	0	0	0	0.0000	0.0000
a. INDIVIDUALS/ HINDU UNDIVIDED FAMILY	7131733	42700	7174433	55.2176	7205247	30000	7235247	55.6857	0.4680
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	0	0	0	0.0000	200	0	200	0.0015	0.0015
<b>SUB - TOTAL (A)(1)</b>	<b>9458755</b>	<b>42700</b>	<b>9501455</b>	<b>73.1274</b>	<b>9532469</b>	<b>30000</b>	<b>9562469</b>	<b>73.5970</b>	<b>0.4695</b>
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
<b>SUB - TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)</b>	<b>9458755</b>	<b>42700</b>	<b>9501455</b>	<b>73.1274</b>	<b>9532469</b>	<b>30000</b>	<b>9562469</b>	<b>73.5970</b>	<b>0.4695</b>
<b>B. PUBLIC SHAREHOLDING</b>									
1. INSTITUTIONS									
a. MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b. FINANCIAL INSTITUTIONS /BANKS	0	60800	60800	0.4679	0	56700	56700	0.4363	-0.0315
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
<b>SUB - TOTAL (B)(1)</b>	<b>0</b>	<b>60800</b>	<b>60800</b>	<b>0.4679</b>	<b>0</b>	<b>56700</b>	<b>56700</b>	<b>0.4363</b>	<b>-0.0315</b>
2. NON-INSTITUTIONS									
a. BODIES CORPORATE	93073	16524	109597	0.8435	79016	16524	95540	0.7353	-0.1081
b. INDIVIDUALS - I INDIVIDUAL SHARE HOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	678880	1035760	1714640	13.1966	726873	1011054	1737927	13.3758	0.1792
II INDIVIDUAL SHARE HOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	813019	519016	1332035	10.2519	740932	519016	1259948	9.6971	-0.5548

**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 [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c. QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d. ANY OTHER CLEARING MEMBERS HINDU UNDIVIDED FAMILIES	3485	0	3485	0.0268 3	196	0	3196	0.0245	-0.0022
NON RESIDENT INDIANS	224677	0	224677	1.7292	222093	0	222093	1.7093	-0.0198
	46311	0	46311	0.3564	55127	0	55127	0.4242	0.0678
	<b>274473</b>	<b>0</b>	<b>274473</b>	<b>2.1124</b>	<b>280416</b>	<b>0</b>	<b>280416</b>	<b>2.1582</b>	<b>0.0457</b>
<b>SUB - TOTAL (B)(2)</b>	<b>1859445</b>	<b>1571300</b>	<b>3430745</b>	<b>26.4045</b>	<b>1827237</b>	<b>1546594</b>	<b>3373831</b>	<b>25.9665</b>	<b>-0.4380</b>
<b>TOTAL PUBLIC SHARE HOLDING (B) = (B)(1)+(B)(2)</b>	<b>1859445</b>	<b>1632100</b>	<b>3491545</b>	<b>26.8725</b>	<b>1827237</b>	<b>1603294</b>	<b>3430531</b>	<b>26.4029</b>	<b>-0.4695</b>
<b>TOTAL (A)+(B)</b>	<b>11318200</b>	<b>1674800</b>	<b>12993000</b>	<b>100.0000</b>	<b>11359706</b>	<b>1633294</b>	<b>12993000</b>	<b>100.0000</b>	<b>0.0000</b>
<b>C. SHARES HELD BY CUSTODIANS AND AGAINSTWHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED</b>									
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
<b>TOTAL CUSTODIAN (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>11318200</b>	<b>1674800</b>	<b>12993000</b>	<b>100.0000</b>	<b>11359706</b>	<b>1633294</b>	<b>12993000</b>	<b>100.0000</b>	<b>0.0000</b>

## B) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year	FOLIO/DP_CL_ID	PAN	Pledged Shares at beginning of the Year	Pledged Shares at end of the Year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares					
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 HAVING SAME PAN	1123300	8.6454	0.0000	1123300	8.6454	0.0000	0.0000	'IN30061010685302	ADLPR3688R	0	0
3	SYED ABDUL RASHEED	34450	0.2651	0.0000	96493	0.7426	0.0000	0.4775	'IN30302863881980	ADLPR3688R	0	0
4	SYED MOHAMMED MUNEEER HAVING SAME PAN	1011196	7.7826	0.0000	1011196	7.7826	0.0000	0.0000	'IN30009511626464	AKQPM6428E	0	0
4	S M MUNEEER	1057	0.0081	0.0000	5709	0.0439	0.0000	0.0358	'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 HAVING SAME PAN	52500	0.4040	0.0000	59319	0.4565	0.0000	0.0524	'IN30018312330037	AFFPD0925D	0	0
13	NISHAT DAWOOD	12500	0.0962	0.0000	0	0.0000	0.0000	-0.0962	'00009526	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 SATYANARAYANA GUPTA	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	SYED MEESUM ABIDI	200	0.0015	0.0000	0	0.0000	0.0000	-0.0015	'00000003	XXXXXXXXXX	0	0
18	RAMJI FINANCIAL ADVISORY LLP	0	0.0000	0.0000	200	0.0015	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-2016	2308372	17.7662	2308372	17.7662	'IN30267931746287	AGEPK6462A
	At the end of the Year 31-Mar-2017	2308372	17.7662	2308372	17.7662		
2	ALPINE BUILDERS PRIVATE LTD At the beginning of the year 01-Apr-2016	1553622	11.9573	1553622	11.9573	'IN30009511629514	AAECA0549F
	At the end of the Year 31-Mar-2017	1553622	11.9573	1553622	11.9573		
3	SYED ABDUL RASHEED At the beginning of the year 01-Apr-2016	1123300	8.6454	1123300	8.6454	'IN30061010685302	ADLPR3688R
	At the end of the Year 31-Mar-2017 HAVING SAME PAN	1123300	8.6454	1123300	8.6454		
3	SYED ABDUL RASHEED At the beginning of the year 01-Apr-2016	34450	0.2651	34450	0.2651	'IN30302863881980	ADLPR3688R
	Purchase 08-Apr-2016	6350	0.0488	40800	0.3140		
	Purchase 15-Apr-2016	4122	0.0317	44922	0.3457		
	Purchase 22-Apr-2016	3000	0.0230	47922	0.3688		
	Purchase 29-Apr-2016	8699	0.0669	56621	0.4357		
	Purchase 06-May-2016	6445	0.0496	63066	0.4853		
	Purchase 13-May-2016	5366	0.0412	68432	0.5266		
	Purchase 20-May-2016	3413	0.0262	71845	0.5529		
	Purchase 17-Jun-2016	600	0.0046	72445	0.5575		
	Purchase 24-Jun-2016	1250	0.0096	73695	0.5671		
	Purchase 08-Jul-2016	200	0.0015	73895	0.5687		
	Purchase 15-Jul-2016	670	0.0051	74565	0.5738		
	Purchase 22-Jul-2016	1689	0.0129	76254	0.5868		
	Purchase 29-Jul-2016	1575	0.0121	77829	0.5990		
	Purchase 05-Aug-2016	399	0.0030	78228	0.6020		
	Purchase 04-Nov-2016	1450	0.0111	79678	0.6132		
	Purchase 11-Nov-2016	1909	0.0146	81587	0.6279		
	Purchase 25-Nov-2016	3159	0.0243	84746	0.6522		
	Purchase 02-Dec-2016	1125	0.0086	85871	0.6609		
	Purchase 09-Dec-2016	3080	0.0237	88951	0.6846		
	Purchase 16-Dec-2016	1822	0.0140	90773	0.6986		
	Purchase 23-Dec-2016	2013	0.0154	92786	0.7141		
	Purchase 30-Dec-2016	3105	0.0238	95891	0.7380		
	Purchase 06-Jan-2017	1010	0.0077	96901	0.7457		
	Sale 13-Jan-2017	-850	0.0065	96051	0.7392		
	Purchase 20-Jan-2017	400	0.0030	96451	0.7423		
	Purchase 27-Jan-2017	705	0.0054	97156	0.7477		
	Purchase 03-Feb-2017	422	0.0032	97578	0.7510		
	Sale 10-Mar-2017	-243	0.0018	97335	0.7491		
	Sale 24-Mar-2017	-642	0.0049	96693	0.7441		
	Sale 31-Mar-2017	-200	0.0015	96493	0.7426		
	At the end of the Year 31-Mar-2017	96493	0.7426	96493	0.7426		
4	SYED MOHAMMED MUNEER At the beginning of the year 01-Apr-2016	1011196	7.7826	1011196	7.7826	'IN30009511626464	AKQPM6428E
	At the end of the Year 31-Mar-2017 HAVING SAME PAN	1011196	7.7826	1011196	7.7826		
4	S M MUNEER At the beginning of the year 01-Apr-2016	1057	0.0081	1057	0.0081	'1601430103095591	AKQPM6428E
	Purchase 08-Apr-2016	2400	0.0184	3457	0.0266		
	Purchase 15-Apr-2016	900	0.0069	4357	0.0335		
	Purchase 22-Apr-2016	1152	0.0088	5509	0.0423		
	Purchase 04-Nov-2016	200	0.0015	5709	0.0439		
	Purchase 10-Mar-2017	100	0.0007	5809	0.0447		

**(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		
	Sale 31-Mar-2017	-100	0.0007	5709	0.0439		
	At the end of the Year 31-Mar-2017	5709	0.0439	5709	0.0439		
5	SYED MOHAMED MOHSIN						
	At the beginning of the year 01-Apr-2016	907000	6.9806	907000	6.9806	'IN30009511628579	AIRPM2104Q
	At the end of the Year 31-Mar-2017	907000	6.9806	907000	6.9806		
6	JAZ EXPORTS AND ENGINEERING PVT LTD						
	At the beginning of the year 01-Apr-2016	691600	5.3228	691600	5.3228	'IN30009511628005	AAACJ5162H
	At the end of the Year 31-Mar-2017	691600	5.3228	691600	5.3228		
7	ANISA BANU						
	At the beginning of the year 01-Apr-2016	536720	4.1308	536720	4.1308	'IN30009511627133	AHEPB6548F
	At the end of the Year 31-Mar-2017	536720	4.1308	536720	4.1308		
8	ATHIYA BEGUM						
	At the beginning of the year 01-Apr-2016	409600	3.1524	409600	3.1524	'IN30009511627512	ADYPB3761E
	At the end of the Year 31-Mar-2017	409600	3.1524	409600	3.1524		
9	SABIHA TALLATH						
	At the beginning of the year 01-Apr-2016	341400	2.6275	341400	2.6275	'IN30009511637362	ADVPT6946Q
	At the end of the Year 31-Mar-2017	341400	2.6275	341400	2.6275		
10	S A RAHAMAN						
	At the beginning of the year 01-Apr-2016	205138	1.5788	205138	1.5788	'IN30061010254587	ABMPR1974M
	At the end of the Year 31-Mar-2017	205138	1.5788	205138	1.5788		
11	REHANA PARVEEN						
	At the beginning of the year 01-Apr-2016	181000	1.3930	181000	1.3930	'IN30009511628185	AIPPP4588B
	At the end of the Year 31-Mar-2017	181000	1.3930	181000	1.3930		
12	B M S INVESTMENTS PRIVATE LTD						
	At the beginning of the year 01-Apr-2016	81800	0.6295	81800	0.6295	'IN30009511627971	AABCB6631L
	At the end of the Year 31-Mar-2017	81800	0.6295	81800	0.6295		
13	NISHAT DAWOOD						
	At the beginning of the year 01-Apr-2016	52500	0.4040	52500	0.4040	'IN30018312330037	AFFPD0925D
	Sale 08-Apr-2016	-500	0.0038	52000	0.4002		
	Sale 20-May-2016	-500	0.0038	51500	0.3963		
	Demated 10-Jun-2016	12500	0.0962	64000	0.4925	'00009526	
	Sale 14-Oct-2016	-1200	0.0092	62800	0.4833		
	Sale 21-Oct-2016	-1000	0.0076	61800	0.4756		
	Sale 28-Oct-2016	-1000	0.0076	60800	0.4679		
	Sale 03-Mar-2017	-1000	0.0076	59800	0.4602		
	Sale 10-Mar-2017	-481	0.0037	59319	0.4565		
	At the end of the Year 31-Mar-2017	59319	0.4565	59319	0.4565		



(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		
14	S A ZAHEER At the beginning of the year 01-Apr-2016	20000	0.1539	20000	0.1539	'00000031	
	At the end of the Year 31-Mar-2017	20000	0.1539	20000	0.1539		
15	GADAM HANUMANTHARAYA SETTY SATYANARAYANAGUPTA At the beginning of the year 01-Apr-2016	20000	0.1539	20000	0.1539	'1204450000219711	AHEPS5228F
	At the end of the Year 31-Mar-2017	20000	0.1539	20000	0.1539		
16	PAPA REDDY At the beginning of the year 01-Apr-2016	10000	0.0769	10000	0.0769	'00007032	
	At the end of the Year 31-Mar-2017	10000	0.0769	10000	0.0769		
17	SYED MEESUM ABIDI At the beginning of the year 01-Apr-2016	200	0.0015	200	0.0015	'00000003	XXXXXXXXXX
	Sale 24-Jun-2016	-200	0.0015	0	0.0000		
	At the end of the Year 31-Mar-2017	0	0.0000	0			0.0000
18	RAMJI FINANCIAL ADVISORY LLP At the beginning of the year 01-Apr-2016	0	0.0000	0	0.0000	'1204170000023176	AATFR1781N
	Purchase 31-Mar-2017	200	0.0015	200	0.0015		
	At the end of the Year 31-Mar-2017	200	0.0015	200	0.0015		

**(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 At the beginning of the year 01-Apr-2016	132000	1.0159	132000	1.0159	'IN30135620435456	ANMPA6263A
	At the end of the Year 31-Mar-2017	132000	1.0159	132000	1.0159		
2	NAYEEMUNISSA At the beginning of the year 01-Apr-2016	125936	0.9692	125936	0.9692	'00000029	
	At the end of the Year 31-Mar-2017	125936	0.9692	125936	0.9692		
3	MOHD. SALAHUDDIN AHMED At the beginning of the year 01-Apr-2016	110000	0.8466	110000	0.8466	'00000037	
	At the end of the Year 31-Mar-2017	110000	0.8466	110000	0.8466		
4	KASHI PRASAD RATHI At the beginning of the year 01-Apr-2016	106566	0.8201	106566	0.8201	'1206470000006631	AABHK7996Q
	At the end of the Year 31-Mar-2017 HAVING SAME PAN	106566	0.8201	106566	0.8201		
4	KASHIPRASAD RATHI (HUF) At the beginning of the year 01-Apr-2016	96072	0.7394	96072	0.7394	'1302590001058753	AABHK7996Q
	At the end of the Year 31-Mar-2017	96072	0.7394	96072	0.7394		
5	AFROZE FATHIMA At the beginning of the year 01-Apr-2016	88000	0.6772	88000	0.6772	'IN30135620428176	ANMPA2463J
	At the end of the Year 31-Mar-2017	88000	0.6772	88000	0.6772		
6	SYED AMJED HUSSAIN At the beginning of the year 01-Apr-2016	69010	0.5311	69010	0.5311	'IN30001110649414	ABPPH0193P
	Sale 25-Nov-2016	-1	0.0000	69009	0.5311		
	Sale 02-Dec-2016	-10398	0.0800	58611	0.4510		
	Sale 09-Dec-2016	-4062	0.0312	54549	0.4198		
	Sale 16-Dec-2016	-2750	0.0211	51799	0.3986		
	Sale 23-Dec-2016	-151	0.0011	51648	0.3975		
	Sale 30-Dec-2016	-1	0.0000	51647	0.3974		
	Sale 06-Jan-2017	-9180	0.0706	42467	0.3268		
	Sale 13-Jan-2017	-17061	0.1313	25406	0.1955		
	Sale 20-Jan-2017	-9018	0.0694	16388	0.1261		
	Sale 27-Jan-2017	-5037	0.0387	11351	0.0873		
	Sale 03-Feb-2017	-11300	0.0869	51	0.0003		
	At the end of the Year 31-Mar-2017	51	0.0003	51	0.0003		
7	K ISHWARA BHAT At the beginning of the year 01-Apr-2016	67426	0.5189	67426	0.5189	'IN30214810039416	AAPPB3418E
	Purchase 17-Feb-2017	1200	0.0092	68626	0.5281		
	Sale 03-Mar-2017	-4600	0.0354	64026	0.4927		

(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		
	At the end of the Year 31-Mar-2017 HAVING SAME PAN	64026	0.4927	64026	0.4927		
7	K ISHWARA BHAT At the beginning of the year 01-Apr-2016	0	0.0000	0	0.0000	'IN30135620003695	AAPPB3418E
	Purchase 03-Mar-2017	4600	0.0354	4600	0.0354		
	At the end of the Year 31-Mar-2017	4600	0.0354	4600	0.0354		
8	AGRAHAR SECURITIES PVT LTD At the beginning of the year 01-Apr-2016	64050	0.4929	64050	0.4929	'IN30214810005968	AABCA8883B
	Purchase 08-Apr-2016	6100	0.0469	70150	0.5399		
	Purchase 03-Jun-2016	1450	0.0111	71600	0.5510		
	Sale 10-Jun-2016	-4495	0.0345	67105	0.5164		
	Purchase 17-Jun-2016	1414	0.0108	68519	0.5273		
	Purchase 30-Jun-2016	1589	0.0122	70108	0.5395		
	Purchase 01-Jul-2016	500	0.0038	70608	0.5434		
	Purchase 08-Jul-2016	500	0.0038	71108	0.5472		
	Sale 21-Oct-2016	-8695	0.0669	62413	0.4803		
	Sale 28-Oct-2016	-935	0.0071	61478	0.4731		
	Sale 04-Nov-2016	-1173	0.0090	60305	0.4641		
	Purchase 18-Nov-2016	515	0.0039	60820	0.4680		
	Purchase 02-Dec-2016	444	0.0034	61264	0.4715		
	Sale 06-Jan-2017	-2000	0.0153	59264	0.4561		
	Sale 20-Jan-2017	-700	0.0053	58564	0.4507		
	Sale 03-Feb-2017	-15000	0.1154	43564	0.3352		
	Sale 10-Feb-2017	-2180	0.0167	41384	0.3185		
	Sale 17-Feb-2017	-1490	0.0114	39894	0.3070		
	Purchase 10-Mar-2017	1351	0.0103	41245	0.3174		
	Sale 17-Mar-2017	-3207	0.0246	38038	0.2927		
	At the end of the Year 31-Mar-2017	38038	0.2927	38038	0.2927		
9	WAJID At the beginning of the year 01-Apr-2016	60000	0.4617	60000	0.4617	'00000015	
	At the end of the Year 31-Mar-2017	60000	0.4617	60000	0.4617		
10	IZZATH JEHAN BEGUM At the beginning of the year 01-Apr-2016	55000	0.4233	55000	0.4233	'IN30135620442040	ANHPB0065C
	At the end of the Year 31-Mar-2017 NEW TOP 10 AS ON (31-Mar-2017)	55000	0.4233	55000	0.4233		
11	ARIF MOHIYUDDIN At the beginning of the year 01-Apr-2016	55000	0.4233	55000	0.4233	'IN30135620442200	BANPM5319N
	At the end of the Year 31-Mar-2017	55000	0.4233	55000	0.4233		

(v) Shareholding of Directors and Key Managerial Personnel:

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		

VI) INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ in Lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ 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 ₹)

Sl. No.	Particulars of Remuneration	Name of Directors				Total
		Mr.N.K.Malu	Mr.K.N.Guha	Mr. Sreenivasulu Pale	Mrs. Sumathi Doraiswamy Appointed on 13.02.2016	
1	Independent Directors					
	Fee for attending Board Committee Meetings	-	14,000	14,000	10,000	10,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	48,000
2	Other Non-Executive Directors	S.M.Mohsin				
	Fee for attending Board Committee Meetings	10,000	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	10,000
	Total (B)=(1+2)	-	-	-	-	58,000
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

(in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr.Shaik Mohammed Osman CFO	Mr. Binu Thomas CS	
1	Gross salary	9.23	NA	9.23
	(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)
<p><b>A. COMPANY</b> Penalty Punishment Compounding</p> <p><b>B. DIRECTORS</b> Penalty Punishment Compounding</p> <p><b>C. OTHER OFFICERS IN DEFAULT</b> Penalty Punishment Compounding</p>					

**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. 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 : 14.08.2017

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, 2017**

{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.-560 027.

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

Based on my verification of the Alpine Housing Development corporation Limited books, papers, minute books , form as and returns file and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2017 complied with the statutory provisions listed here under and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns file and other records maintained by Alpine Housing Development Corporation Limited ("the Company") for the financial year ended on 31<sup>st</sup> March 2017 according to the provisions of:

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

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

- (a) Secretarial Standards Issued by The Institute of company Secretaries of India (Applicable, as the same from date of Notified]
- (b) The Listing Agreements entered into by the (b) company with Bombay Stock Limited.
- (i) Other laws applicable to the Company as are follows:
  - 1. Transfer of Property Act, 1882
  - 2. Registration Act,1882
  - 3. Indian Contract Act.
  - 4. The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and
  - 5. The Land Acquisition Act, 1894.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, Company has entered Fresh Listing agreement with BSE Limited as per new SEBI ( LODR) Regulation 2015 and Company also followed Secretarial Standards with respect To Board and AGM from date of implementation .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 Directs, 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 perception 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 adequate systems and processes in the company commensurate with the size and operates 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/-

**Ashok Kumar Tripathy**

*Practicing Company Secretary*

Membership No.FCS. 7319 CP No-14003

Place : Bengaluru

Date : 12.08.2017

## 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 direct 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**

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

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

<b>S.No</b>	<b>Name of Directors/KMP</b>	<b>Ratio to Median</b>	<b>% Increase</b>
1	Mr. S A Kabeer	13.23	NIL
2	Mr. S A Rasheed	10.58	NIL
3	Mr. S M Muneer	4.60	NIL
4	Mr. Shaik Mohammed Osman	3.57	NIL
5	Mr. Kurian Zacharias	N.A (Joined 12.03.2017)	23.33% —

- 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 45
- iv. The average increase in remuneration of employees during the financial year 2016-17 was 5 % During the same period the revenues increased by 14 %The profit before tax and profit after tax have decreased by 29% and 25 % respectively on a standalone basis.
- v. During fiscal 2017, the aggregate remuneration of Key managerial personnel increase from 6,16,863 to 6,29,606 per month. The performance of the company during the financial year 2016-17 is detailed in point (iv) above, key managerial personnel includes the whole time director,Chief financial officer and Company Secretaryand compliance officer.
- vi. The closing price of the equity shares of the company on the Bombay stock exchange of India as on March, 31 2017 was Rs 27.25.
- 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.

## 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, 2017 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 : 14.08.2017

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

## MD / CFO Certificate

We certify that:

- We have reviewed the financial statements and cash flow statement of Alpine Housing Development corporation limited for the financial year ended 31st March 2017 and to the best of our knowledge and belief;
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - 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.
- To the best of our knowledge and belief, there are, no transactions entered into by the company during the financial year ended 31st March 2017, which are fraudulent, illegal or in violation the company's code of conduct.
- 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.
- We have indicated to the auditors and the audit committee:
  - Significant changes/ improvements in internal controls over financial reporting during the financial year ended 31st March 2017
  - Significant changes in accounting policies made during the financial year ended 31st march 2017 if any have been disclosed in the notes to the financial Statements.
  - 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 : 14.08.2017  
Place : Bangalore

## MANAGEMENT DISCUSSION AND ANALYSIS

The year 2016-17 has been a very challenging year for the Indian Economy as a whole and particularly to the Real Estate sector.

Major events have happened in this year.

- 8<sup>th</sup> November 2016 PM announced de-monetisation of Rs.1000 and Rs.500 notes. We all know what happened after de-monetisation.
- Two other major events though did not take place in 2016-17 but had huge impact on the business is 2016-17 as those two items were in final phase of its implementation. One GST and the other RERA Act.

Our economy during the year 2015-16 grew at the rate of 7.9%. It was expected that the economy in 2016-17 would grow at a rate higher than 7.9%. But in fact the GDP for the year 2016-17 grew only at 7.1%, which also is highest in the major economy's of the world.

There are several reasons for this slow growth, one is de-monetisation second is the slump in the international market and added to that the policies of the American President which has affected our IT industry.

Cumulative effect of this has been that a lot of jobs have been lost and a sense of uncertainty cropped in among employees particularly of IT industry.

When job uncertainty kicks in, it directly affects the real estate market, as people intending to buy houses postpone their purchase thinking in case they lose job they may not be able to service their EMI's.

Because GST & RERA was kicking in the customers were also postponing their decision to buy their house as they wanted to see the impact of the changes.

Now, all matters have been settled including GST and RERA and we expect the market to slowly show positivity in the market.

Though the market has been very challenging still we have been able to achieve a turnover of Rs.28.87 crores as against Rs.25.30 crores in 2015-16 and our net profit after taxes have been Rs.3.03 crores in 2016-17 as against Rs.4.05 crores in 2015-16.

Though the first six months have not been very good in view of the impact of de-monetisation GST and RERA Act, we hope the next two quarters will appropriately compensate and we expect to achieve better results.

We are mainly in the residential segment of the real estate industry and our projects are all in the vicinity of big IT companies. Our clients mainly are IT professionals. Though the present market is not that very good but we are hopeful when the market settles down we will be able to liquidate our stock, most of which is a ready stock.

### FINANCIAL REVIEW

#### Equity including reserves

The equity of the company as on March 31 2017 is Rs.59.25 Crores as compared with Rs.57.00 Crores on 31.03.2016.

#### Debt Equity

The debt equity ratio of the company for FY 16-17 was 1:0.89 as compared with 1:0.72 in the previous year.

#### Revenue

The total revenue of the Company increased by 14.11% to Rs.28.87 Cr. in the financial year 2016-17 as compared with Rs.25.30 in 2015-16.

#### EBIDTA

EBIDTA decreased to 20.37% in FY 16-17 compared to 26.44% in the previous financial year.

#### Finance Costs

Interest and Finance costs during the year FY 16-17 stood at Rs.1.15 Cr compared to Rs.0.63 Cr in the previous financial year.

#### Net Profit

Net Profit decreased to Rs.3.03 Cr. for the year 16-17 compared to 4.05 Cr. In 15-16.

#### Earnings per share

The company's EPS (Diluted) decreased to Rs.2.30 FY 16-17 from Rs.3.10 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 Listing Agreement / 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 Clause 49 of the Listing Agreement / 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 Clause 49 of the Listing Agreement / Regulation 25 of Listing Regulations.

The composition of the Board of Directors as on 14th August , 2017 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. K N Guha	Non Executive Independent Director	Non-Executive	2	–	–	–
Mr. N K Malu	Non Executive Independent Director	Non-Executive	1	5	–	–
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 2016-17 are stated below:

Date of the Meeting	Total Strength of BOD	No. of Directors Present
07/05/2016	8	5
30/05/2016	8	8
20/06/2016	8	5
13/08/2016	8	6
30/09/2016	8	8
14/11/2016	8	8
14/02/2017	8	6

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	7	7	Y
Mr. S A Rasheed	7	7	Y
Mr. S M Muneer	7	7	Y
Mr. S M Mohsin	7	5	Y
Mr. K N Guha	7	6	Y
Mr. N K Malu	7	6	N
Mr. Sreenivasulu Palle	7	4	Y
Ms. Sumathi Doraiswamy	7	4	Y

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 Clause 49 of the Listing Agreement / 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](http://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 2016-17, 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 fulfil the criteria laid down under the Companies Act, 2013 and the Listing Agreement / 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, Clause 49 of the Listing Agreement / 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 31st March, 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	—	—

**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

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 four times during the financial year 2016-2017 and not more than 120 days has elapsed between two such meetings. The meetings held during the financial year 2016-2017 are:

Date of Meeting	Total Strength of Committee	Number of Members Present
30/05/2016	3	3
13/08/2016	3	3
14/11/2016	3	3
14/02/2017	3	3

In accordance with Regulation 18 of SEBI (LODR) Regulations 2017 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	3	3
Mr N.K Malu	Member	Non-Executive Independent Director	3	3
Mr S.A Kabeer	Member	Managing Director	3	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 Clause 49 of the Listing Agreement / 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 four times during the financial year 2016-17:

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	4	4
Mr N K Malu	Member	Non Executive Independent director	4	4
Mr K N Guha	Member	Non Executive Independent director	4	4

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 2016-17.

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
30.05.2016	3	3
11.08.2016	3	3
15.12.2016	3	3
13.02.2017	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 - Independent director	4	4
Mr N K Malu	Member	Non Executive Independent director	4	4
Mr S M Mohsin	Member	Non Executive Non - Independent director	4	4

**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 2016-17.

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 2016-17.

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	—	—	—	10,000	10,000
Mr. K N Guha	—	—	—	14,000	14,000
Mr. N K Malu	—	—	—	14,000	14,000
Mr. Sreenivasulu Palle	—	—	—	10,000	10,000
Ms. Sumathi Doraiswamy appointed on 13.02.2016	—	—	—	10000	10000

**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

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

Formulation of Corporate Social Responsibility policy which shall indicate the activities to be undertaken by the Company and details of this committee will be available in company 's web site as this Policy is adopted from 16-17 financial year so details of the CSR will be provided in coming Annual Report .

### 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, 2016, 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 : 14.08.2017

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](http://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 2017 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 2016-2017, the details of the fees paid to the Statutory Auditors of the Company are as follows:

<b>Audit Fees</b>	<b>Rs 4,50,000</b>
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](http://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
2013-14	AGM	30 <sup>th</sup> September 2014	9.30 AM	Woodland Hotel Sri Krishna Hall Bangalore
2014-15	AGM	26 <sup>th</sup> September 2015	9.15 AM	Woodland Hotel Sri Krishna Hall Bangalore
2015-16	AGM	29 <sup>th</sup> September 2016	9.15 AM	Woodland Hotel Sri Krishna Hall Bangalore

**Extraordinary General Meeting**

No Extraordinary General Meeting was held during the financial years, 2014-2015, 2015-2016 and 2016-17.

**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 <a href="http://www.alpinehousing.com">www.alpinehousing.com</a> 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 <a href="mailto:Investors.grievance@alpinehousing.com">Investors.grievance@alpinehousing.com</a> for investor servicing

**Recommendation of Dividend and Dividend Payment Date**

The Board of Directors has recommended a dividend of ₹0.50 per equity share of ₹10 each which is subject to the approval of the members in the ensuing Annual General Meeting

In terms of Section 123 of the Companies Act, 2013, the dividend amount will be deposited in a separate bank account within 5 days from the date of Annual General Meeting and will be paid to the shareholders within the prescribed time

**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

Custodial Fees	The Company has paid custodial fees for the financial year 2016-17 to NSDL and CDSL on the basis of the number of beneficial accounts maintained by them. The custodial fees for the year 2017-18 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 2016-17.
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 Practising 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 2016 to March 2017	High Price	Low Price
April16	22.30	20.60
May 16	23.95	22.70
June16	27.35	24.50
July 16	24.95	20.55
August16	23.00	23.00
September16	25.70	21.80
October16	36.90	32.00
November16	28.00	27.05
December16	25.80	20.60
January17	26.65	25.15
February17	30.60	27.20
March17	32.80	27.05

Distribution of Shareholding as on March 31, 2017

Category of Shareholders	Number of Shares	Percentage
Promoter and Promoter Group	9501455	73.13
Public	3491545	26.87
Non Promoter- Non Public	Nil	Nil
Shares underlying DRs	Nil	Nil
Shares held by Employee Trusts	Nil	Nil
<b>Total</b>	<b>12993000</b>	<b>100</b>

The shareholding pattern of the Company and details of Top 10 Shareholders as on March 31, 2017 are detailed in the Annexure to the Directors' Report.

The shareholding pattern of the Company and details of Top 10 Shareholders as on March 31, 2017 are detailed in the Annexure to the Directors' Report

#### **Shares Held in Physical and Dematerialised Form**

As on March 31, 2017, 87.11 % 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	1,13,59,706	87.43	12.57

#### **Additional Shareholder Information**

##### **Unclaimed Dividend**

In terms of Section 205A(5) of the Companies Act, 1956 and 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 2016 – 17, 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)	25/09/2017
Financial Year	2016-17
Cutoff and Record Date	18/09/2017
Dividend payment date	06/10/2017
E-Voting	22/09/2017 to 24/09/2017
<b>Website Disclosures</b>	
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

## 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 which comprise of the Balance Sheet as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information, attached thereto.

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

The Company's Board of Directors and the management are responsible under Section 134 (5) of the Companies Act, 2013 for:

- (a) Preparation and presentation of the aforesaid financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India and with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and for explaining any material departures;
- (b) for selecting the accounting policies and for application of the same consistently and to make the judgments and estimates reasonably and prudently 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 and loss of the company for the year ended on that date;
- (c) to take proper and adequate care for the maintenance of the required accounting records in the manner so required under the Act for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) for preparation of the annual accounts on a going concern basis;
- (e) for laying down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively: and
- (f) for devising proper systems to ensure compliance with the provisions of all applicable laws and that the same are adequate and that such systems are adequate and are operating effectively.

#### Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend upon our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

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

- (i) in the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017;
- (ii) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (iii) in the case of Cash Flow Statement, of the cash flows during the year ended on that date.

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

As required by Section 143 (3) of the Companies Act, 2016 and orders issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give our findings on the matters specified in the paragraph (3) and (4) of the Order, to the extent applicable, in the annexure "A" hereto.

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

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

4. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
5. On the basis of the written information received from the Directors as on 31<sup>st</sup> March, 2017 and taken on record by the Board of Directors, none of the Directors is disqualified from being appointed as a Director in terms of Section 164(2) of the Act, as on 31<sup>st</sup> March, 2017;
6. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, our findings are given in our separate report attached herewith as "Annexure B"; and
7. With respect to other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The company has disclosed the impact of pending litigations on its financial position in financial statements in Note No 33 to the financial statements;
  - ii. The Company did not have any long-term contracts including Derivatives Contract for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts which were required to be transferred to Investor Education & Protection fund by the Company;
  - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 Such disclosures so made vide Note No.43 to the said financial statements are in accordance with the books of accounts maintained by the company.

**Place:** Bengaluru

**Date:** 29<sup>th</sup> MAY, 2017

For **Rao & Venkatesulu**  
Chartered Accountants

K.Y. NINGOJI RAO  
*Partner*

Membership No.: 018278  
FR NO.003108S

**ANNEXURE “A” REFERRED TO IN THE AUDIT REPORT**

**TO THE MEMBERS OF  
ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED**

We report our following findings on the matters stated in para (3) and (4) of the Companies (Auditor’s Report) Order, 2016:

1. In respect of the Fixed Assets:
  - (a) the company has maintained proper records showing their full particulars including their quantitative details and situation;
  - (b) the title deeds of Immovable properties held as capital assets by the company are 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 (P.Y.Rs.639.32 Lakhs) where title deeds have not yet been executed and registered in favour of the company.
  - (c) they have been physically verified at reasonable periodical interval by the management and as per the information given to us no discrepancy has been noticed.
2. In respect of Inventory:
  - (a) The management has physically verified the inventory at reasonable periodical intervals during the year; and
  - (b) No material discrepancies are found during the year.
3. The company has not granted any loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. According to the information and explanation given to us, the company has not given any loans and advances investments and guarantees as contemplated u/s 185 and 186 of the Act.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits as completed under section 73 to 76 of the Companies Act,2013;
6. That as per the information given to us by the Company, the company has not defaulted in repayment of it’s due to the Financial institutions or Banks.
7. As per our information the cost records prescribed to the company by the Central Government u/s section 148 (1) of the Companies Act, 2013 have been maintained by the company.
8. In respect of statutory liabilities and obligations:
  - (a) The company has according to the information and explanations given to us and on the basis of such checks as we considered necessary, been regular in depositing such undisputed statutory dues with the appropriate authority, in respect of the statutory liability in respect of Central Excise Duty, Provident Fund, Employees State Insurance, Income Tax, Entry Tax, Service Tax and other statutory dues, though delays have been caused in certain cases and there are no dues, which are due for more than a period of six months which remained outstanding as at 31<sup>st</sup> March 2017;
9. There are no dues in respect of Central Excise Duty, Provident Fund, Employees State Insurance, Income Tax, Entry Tax, Service Tax, and Sales Tax on account of disputes which have remained unpaid.
10. The company did not raise any money by way of initial public offer or further public offer. The company has applied the term loan availed during the year for the purposes for which the same is availed.
11. 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.
12. According to our information and to the explanations given to us no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
13. The company is not a Nidhi Company.
14. According to the information and explanations given to us and based on our examination of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards and the Companies Act, 2013.
16. According to information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with the directors or persons connected with them as contemplated under section 192 of Companies Act,2013.

**For Rao & Venkatesulu**  
Chartered Accountants

K.Y. NINGOJI RAO  
Partner

Membership No.: 018278  
FR NO.003108S

**Place:** Bengaluru  
**Date:** 29<sup>th</sup> MAY, 2017



## ANNEXURE “B” REFERRED TO IN THE AUDIT REPORT

### Independent Auditor’s Report on the Internal Financial Controls Over Financial Reporting

We have audited the internal financial controls over financial reporting of Alpine Housing Development Corporation Limited as of 31 March 2017 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 Company’s Management is responsible for establishment and maintaining adequate and effective internal financial controls over Financial Reporting and for assessing the adequacy and effectiveness of internal financial controls over financial reporting as per the meaning of internal financial control provided in the Companies Act, 2013 and the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over 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, adherence to company’s policies, safeguarding of its assets, 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.

#### Auditor’s Responsibility

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

These 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 and effective internal financial controls over financial reporting were maintained in all material respects.

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 adequacy and operating effectiveness of internal control over financial reporting based on the assessed risk and performing such other procedure as we may consider necessary in the circumstances.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion on the Company’s internal financial controls 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 controls over financial reporting includes those policies and procedures that:

- (1) pertains 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;
- (3) that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and
- (4) providing reasonable assurance regarding prevention and timely detection of unauthorized 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 may not prevent or detect misstatements and that projections of any evaluation of effectiveness to future periods are subject

to the risk that controls may become inadequate because of changes in conditions or that the degree compliance with the policies or procedures may deteriorate.

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, the Company has:

- (a) a system that provides adequate internal financial controls over financial reporting in all material respects;
- (b) such internal financial controls over financial reporting were operating effectively as at 31 March 2017; and
- (c) such internal financial controls over financial reporting are based on the criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Place: Bengaluru

Date: 29<sup>th</sup> MAY, 2017

**For Rao & Venkatesulu**  
Chartered Accountants

K.Y. NINGOJI RAO  
Partner

Membership No.: 018278  
FR NO.003108S

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2017**

(Amount in Rs.)

Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds:</b>			
a Share Capital	<b>1</b>	1299,30,000	1299,30,000
b Reserves and Surpluses	<b>2</b>	4626,07,725	4400,99,441
c Money Received Against Share Warrants			
<b>2 Share Application Money Pending Allotment</b>			
<b>3 Non-Current Liabilities:</b>			
a Long Term Borrowings	<b>3</b>	4041,47,626	1504,59,516
b Deferred Tax Liabilities (Net)	<b>4</b>	76,42,270	83,48,585
c Other Long Term Liabilities	<b>5</b>	10,56,574	13,24,499
d Long Term Provisions	<b>6</b>	78,30,232	70,42,840
<b>4 Current Liabilities:</b>			
a Short Term Borrowings	<b>7</b>	1254,35,391	2615,10,796
b Trade Payables	<b>8</b>	362,44,547	401,04,875
c Other Current Liabilities	<b>9</b>	5539,93,370	5465,31,037
d Short Term Provisions	<b>10</b>	160,18,031	207,00,110
<b>TOTAL</b>		<b>17449,05,766</b>	<b>16060,51,699</b>
<b>II ASSETS:</b>			
<b>1 Non Current Assets:</b>			
a Fixed Assets:			
(i) Tangible Assets	<b>11</b>	1420,12,356	1481,97,880
(ii) Intangible Assets			
(iii) Capital work-in-progress	<b>11</b>	2,16,075	2,16,075
(iv) Intangible Assets Under Development			
b Non Current Investments	<b>12</b>	3,91,632	3,91,632
c Deferred Tax Assets (net)			
d Long Term Loans and Advances	<b>13</b>	103,44,42	89,49,492
e Other Non Current Assets	<b>14</b>	209,35,158	141,16,131
<b>2 Current Assets:</b>			
a Current Investments			
b Inventories	<b>15</b>	10671,02,682	9953,89,125
c Trade Receivables	<b>16</b>	1415,15,664	1269,77,599
d Cash and Cash Equivalents	<b>17</b>	137,97,748	430,78,294
e Short Term Loans and Advances	<b>18</b>	3481,15,074	2681,02,206
f Miscellaneous Expenses (Assets)	<b>19</b>	4,74,948	6,33,264
<b>TOTAL</b>		<b>17449,05,766</b>	<b>16060,51,699</b>

Place : Bangalore  
Date : 29<sup>h</sup> May, 2017

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 RAO & VENKATESULU**  
Chartered Accountants

Sd/- **K.Y.NINGOJI RAO**  
Partner  
Membership No.018278  
FR No.003108S

**PROFIT AND LOSS STATEMENT FOR THE CURRENT PERIOD ENDED ON 31st MARCH, 2017**

(Amount in Rs.)

Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
<b>Revenues:</b>			
I Revenue From Operations	20	2782,34,425	2400,16,860
II Other Income	20	104,68,114	130,03,572
III <b>Total Revenue (I +II)</b>		<b>2887,02,539</b>	<b>2530,20,432</b>
<b>IV Expenses:</b>			
1 Purchases		—	—
2 Cost of Materials Consumed	21	940,34,424	1197,06,917
3 Stores & Spares consumed	21	6,18,186	18,87,864
4 Construction Cost		1615,16,278	3406,35,601
5 Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	22	(705,76,514)	(3298,19,745)
6 Employee Benefit Expense	23	213,00,715	240,62,805
7 Financial Costs	24	114,92,051	62,45,548
8 Depreciation and Amortization Expense	25	86,26,375	83,79,033
9 Other Expenses	26	244,20,666	283,70,849
<b>Total Expenses</b>		<b>2514,32,182</b>	<b>1994,68,872</b>
V <b>Profit Before Exceptional and Extraordinary Items &amp; Tax</b>		<b>372,70,357</b>	<b>535,51,560</b>
VI Exceptional Items	27	50,358	12,35,392
VII Profit Before Extraordinary Items and Tax		372,19,999	523,16,168
VIII Extraordinary Items		—	—
IX <b>Profit Before Tax</b>		<b>372,19,999</b>	<b>523,16,168</b>
<b>X Tax Expense:</b>			
1 Current Tax		75,98,997	107,17,240
2 Earliar Year Taxes		—	2,63,467
3 Deferred Tax		(7,06,315)	7,96,948
XI <b>Profit (Loss) For The Perid From Continuing Operations</b>		<b>303,27,317</b>	<b>405,38,512</b>
XII Profit/(Loss) from Discontinuing Operations			
XIII Tax Expense of Discounting Operations			
XIV <b>Profit/(Loss) From Discontinuing Operations</b>			
XV <b>Profit/(Loss) For The Period</b>		<b>303,27,317</b>	<b>405,38,512</b>
<b>XVI Earning Per Equity Share:</b>			
1 Basic(Annulised)		2.30	3.10
2 Diluted(Annulised)		2.30	3.10

Place : Bangalore  
Date : 29<sup>h</sup> May, 2017

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 **RAO & VENKATESULU**  
Chartered Accountants

Sd/-  
**K.Y.NINGOJI RAO**  
Partner  
Membership No.018278  
FR No.003108S

**CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2017**

(₹ in Lakhs)

Particulars	Current Year	Previous Year
<b>Cash Flow From Operating Activities:</b>		
Net Profit Before Tax & Extraordinary items Adjustments For :	372.20	523.16
Depreciation	86.26	83.79
Miscellaneous Expenditure Written off	1.58	1.58
Provision For Gratuity & Earned Leave Payable	7.87	3.74
Profit/Loss on Sale of Investments	-	-
Profit/Loss on Sale of Assets	-	-
Investments Written Off	-	-
Interest,Dividends Etc	(1.84)	(9.52)
Finance Cost	114.92	62.46
<b>Operating Profit Before Working Capital Changes Adjustments for :</b>	<b>580.99</b>	<b>665.21</b>
Trade Receivables	(213.57)	842.61
Inventories	(717.14)	(3,297.92)
Other Receivables	(904.39)	236.01
Other Current Assets	-	-
Trade Payables & Current Liabilities	33.34	1,931.60
<b>Cash Generated From Operations</b>	<b>(1,220.77)</b>	<b>377.51</b>
Finance Cost	(114.92)	(62.46)
Direct Taxes Paid	(20.13)	(141.29)
Dividend Paid	(78.19)	(282.01)
<b>Cash flow before extra ordinary items Sales Assets</b>	<b>(1,434.01)</b>	<b>95.50</b>
Net Prior Period Expenses		
<b>Net Cash Flow From Operating Activities</b>	<b>(1,434.01)</b>	<b>95.50</b>
Cash Flow from Investing Activities	-	-
Purchase of Fixed Assets	(22.83)	(30.93)
Purchase of Investments	-	-
Sale of Assets	-	-
Increase In Preliminary Expenses	-	-
Interest Received	1.84	9.52
Dividend Received	(20.99)	(21.41)
<b>Net Cash used in investing activities</b>	<b>(1,455.00)</b>	<b>74.09</b>
Cash Flow from Financing Activities		
Other Non-Current Assets	-	-
Long Term Loans & Advances	(13.96)	57.44
Proceeds from issue of Capital	-	-
Proceeds from Long Term Borrowings	2,536.88	(205.74)
Repayment of Finance Lease Liabiliteis	-	-
Work in Capital Loan	(1,360.75)	438.25
Investment Subsidy	-	1,162.17
<b>Net Cash Used in Financing Activities</b>	<b>(292.83)</b>	<b>364.04</b>
Net Increase/Decrease in Cash & Cash Equivalents		
Opening Balance of Cash & Cash Equivalents	430.78	66.73
Closing Balance of Cash & Cash Equivalents	137.95	430.77

Sd/- <b>S.A.KABEER</b> <i>Chairman &amp; Managing Director</i>	Sd/- <b>S.A.RASHEED</b> <i>Joint Managing Director</i>	Sd/- <b>SHAIK MOHAMMED OSMAN</b> <i>Chief Financial Officer</i>	Sd/- <b>KURIAN ZACHARIAS</b> <i>Company Secretary</i>
--	--	---	---

We have verified the Cash Flow Statement of Alpine Housing Development Corporation Limited derived from the Audited Statements and the Books and Records maintained by the company for the year ended on 31st March,2016 and found the same in agreement therewith.

As per Attached Report  
**For RAO & VENKATESULU**  
Chartered Accountants  
Sd/-

**K.Y.NINGOJI RAO**  
Partner  
Membership No.018278  
FR No.003108S

Place : Bangalore  
Date : 30<sup>th</sup> May, 2016

## SCH : 11 FIXED ASSETS

Sr. No	Particulars	useful life	Gross Block				Depreciaton				Net Block	
			Gross Block 01-04-2016	Addition during the year	Deduction during the year	Value at the end 31.03.2017	Depreciaton on 01.04.2016	Addition during the year	Deduction during the year	Value at the end 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
<b>I</b>	<b>Tangible Assets</b>											
1	Land		363,10,615	-	-	363,10,615	-	-	-	-	363,10,615	363,10,615
2	Buildings	60	715,48,541	3,17,403	-	718,65,944	125,33,023	14,98,692	-	140,31,715	578,34,229	590,15,518
	Buildings:Factory	30										
3	Construction Equipments	15	39,81,297	-	-	39,81,297	22,73,759	2,34,905	-	25,08,664	14,72,633	17,07,538
4	Plant & Machinery	15	1206,38,034	16,06,551	-	1222,44,585	808,29,510	43,52,011	-	851,81,521	370,63,064	398,08,524
5	Bicycle		10,246	-	-	10,246	7,309	1,309	-	8,618	1,628	2,937
6	Electrical Installation	15	99,02,391	-	-	99,02,391	49,79,403	8,70,768	-	58,50,171	40,52,220	49,22,988
7	Vehicles - 4 Wheelers	8	108,91,301	-	-	108,91,301	83,03,116	5,32,576	-	88,35,692	20,55,609	25,88,185
8	Vehicles - 2 Wheelers	8	69,569	41,611	-	1,11,180	13,577	11,301	-	24,878	86,302	55,992
9	Furniture & Fixtures	8	37,69,277	1,27,698	-	38,96,975	23,24,871	2,44,401	-	25,69,272	13,27,703	14,44,406
10	Computer	3	51,82,449	59,250	-	52,41,699	45,75,348	4,36,278	-	50,11,626	2,30,073	6,07,101
11	Office Equipments	8	40,05,158	1,30,022	-	41,35,180	22,71,081	2,85,818	-	25,56,899	15,78,280	17,34,076
	<b>SUB TOTAL (A)</b>		<b>2663,08,877</b>	<b>22,82,535</b>	<b>-</b>	<b>2685,91,412</b>	<b>1181,10,997</b>	<b>84,68,059</b>	<b>-</b>	<b>1265,79,056</b>	<b>1420,12,356</b>	<b>1481,97,8</b>
<b>II</b>	<b>Intangible Assets</b>											
	<b>SUB TOTAL (B)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Capital Work-in-progress</b>											
	<b>SUB TOTAL (C)</b>		<b>2,16,075</b>	<b>1,36,698</b>	<b>1,36,698</b>	<b>2,16,075</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,16,075</b>	<b>2,16,075</b>
<b>IV</b>	<b>Intangible Assets Under Development</b>											
	<b>SUB TOTAL (D)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A + B + C + D]</b>											
	<b>(Current Year)</b>		<b>2665,24,953</b>	<b>24,19,233</b>	<b>1,36,698</b>	<b>2688,07,488</b>	<b>1181,10,997</b>	<b>84,68,059</b>	<b>-</b>	<b>1265,79,056</b>	<b>1422,28,432</b>	<b>1484,13,956</b>
	<b>(Previous Year)</b>		<b>2634,31,568</b>	<b>121,20,039</b>	<b>90,26,654</b>	<b>2663,08,877</b>	<b>1098,90,280</b>	<b>82,20,717</b>	<b>-</b>	<b>1181,10,997</b>	<b>1481,97,880</b>	

**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**1. SHARE CAPITAL:**

Particulars	As At 31.03.2017	As At 31.3.2016
<b>A. AUTHORIZED CAPITAL:</b> 1,50,00,000 Equity Shares of Rs. 10/- each.	<b>15,00,00,000</b>	15,00,00,000
<b>B. ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL:</b> 1,29,93,000 (P.Y. 64,96,500) Equity Shares of Rs. 10/- each, Fully Paid Up	<b>12,99,30,000</b>	12,99,30,000
<b>Total</b>	<b>12,99,30,000</b>	12,99,30,000

Reconciliation of Number of Shares:

Particulars	As At 31.3.2017	As At 31.3.2016
Equity Shares:		
Balance at the beginning	<b>1,29,93,000</b>	64,96,500
Add: Number of Bonus Shares Allotted	Nil	64,96,500
Balance at close	<b>1,29,93,000</b>	1,29,93,000

**Number of Bonus Shares issued for consideration otherwise than for cash: Nil**

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

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

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

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

Name of Shareholders	As At 31.3.2017	As At 31.3.2016	% 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

**2. PARTICULARS OF RESERVES AND SURPLUSES:**

Particulars	As At 31.03.2017	As At 31.3.2016
<b>A. Capital Reserves:</b>		
<b>Investment Subsidy:</b>		
Opening Balance	<b>25,00,000</b>	25,00,000
Add: Additions	Nil	Nil
Closing Balance	<b>25,00,000</b>	25,00,000
<b>B. General Reserve:</b>		
Opening Balance	6,43,71,428	12,93,36,428
Add: Appropriated from Current Profit		(6,49,65,000)
Closing Balance		6,43,71,428
<b>C. Profit &amp; Loss Account:</b>		
Opening Balance Brought Forward	37,32,28,013	34,26,72,371
Add: Current Year Profit	3,03,27,317	4,05,38,513
Add: Transfer from Contract Profit Fluctuation Reserve		
Less: Proposed Dividend & Dividend Tax	Nil	Nil
Less: Transferred to General Reserve	78,19,034	93,82,870
Corporate Social Responsibility	Nil	Nil
Closing Balance Carried Forward	Nil	6,00,000
	<b>39,57,36,297</b>	<b>37,32,28,013</b>
<b>Total</b>	<b>46,26,07,725</b>	<b>44,00,99,441</b>



**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**3. LONG TERM BORROWINGS:**

Particulars	As At 31.03.2017	As At 31.3.2016
<b>A. Term Loans:</b>		
<b>From Banks Due to:</b>		
India Bulls Commercial Credit Ltd	7,44,66,342	Nil
Gruh Finance Limited	29,48,31,634	11,93,69,259
HDB Financial Services Limited	2,06,28,858	1,53,85,388
Syndicate Bank	1,42,20,793	1,55,49,584
Vehicles & Machinery Hypothecation Loans	Nil	1,55,285
<b>B. Unsecured Loan Due To Government</b>	Nil	Nil
<b>C. Loans &amp; Advances From Related Parties</b>	Nil	Nil
<b>D. Long Term Maturities of Finance Lease obligation</b>	Nil	Nil
<b>E. Loans From Directors</b>	Nil	Nil
<b>F. Other Loans &amp; Advances</b>	Nil	Nil
<b>Total</b>	<b>40,41,47,626</b>	<b>15,04,59,516</b>

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

- a. Working Capital Term Loan due to Syndicate Bank: Sleeper Division: Rs. Nil/- (P.Y.Rs. 35,35,546/-):
  - i. Are secured by Unregistered Equitable Mortgage by deposit of title deeds of Industrial Property at Bellur Village in Kolar District. Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
  - ii. Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited have been provided.
  - iii Repayable in:
    - a. In 12 monthly Installments of Rs.2,91,000/- from April, 2016 to March, 2017.
  - iv Period of default is Nil.
  - v. Amount of continuing default is Rs.Nil/-(Rs.Nil)
  - vi Long Term: Rs. Nil P.Y. Rs.62,053/-  
Short Term: Rs. Nil (P.Y. Rs.34,73,493/-)
- b. Working Capital Term Loan due to Syndicate Bank: For Alloys Division: Rs. Nil (P.Y.Rs. 16,41,022/-)
  - i. Are secured by Unregistered Equitable Mortgage by deposit of title deeds of Industrial Property at Bellur Village in Kolar District.  
Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
  - ii. Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited are provided.
  - iii. Repayable in:
    - a. In 12 monthly Installments of Rs.1,35,000/- from April, 2016 to March, 2017.
  - iv. Defaulted Nil
  - v. Amount of continuing default is Rs. Nil (Rs.Nil)
  - vi Long Term: Rs. Nil (P.Y. Rs.29,746/-)  
Short Term: Rs. Nil (P.Y. Rs.16,11,276/-)
- c. 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 and Alloys Divisions.  
Hypothecation of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land and Factory Building at Bellur Village in Kolar District and of Land at Mangalore jointly owned by the company and Alpine Builders Private Limited as collateral security.
  - ii. Personal Guarantee of two of the Directors viz., Mr. S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited are provided
  - iii. Repayable in 120 Months EMI of Rs.2,73,238.65
  - iv. Amount of continuing default is Rs.Nil (Rs.Nil)
  - vi Long Term: Rs.1,42,20,793/-(P.Y. Rs 1,55,49,584/-)  
Short Term: Rs. 14,11,394/-(P.Y. Rs 13,65,981/-)

**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

- d. Term Loan due to India Bulls Financial Services Ltd.,: Rs.Nil/- (P.Y.Rs. 1,17,76,376/-):
- 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.
  - Repayable in equated monthly installments of Rs.15,75,160/- (inclusive of interest) during the period ending 5th December, 2016
  - No default .
- e. Loan due to India Bulls Commercial Credit Ltd.,: Rs.8,00,70,280/- (P.Y.Rs. Nil):
- 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.
  - Repayable in 96 equated monthly installments of Rs.14,86,565/- (inclusive of interest)
  - No default .
  - Long Term: Rs. 7,44,66,342/-(P.Y. Nil)  
Short Term: Rs. 56,03,938/-(P.Y. Nil)
- f. Line of Credit (LOC) due to Gruh Finance Limited for Alpine Fiesta Housing Project  
Rs,29,48,31,634/- (P.Y.Rs. 22,25,69,259/-)
- 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 company  
Equitable Mortgage of Residential Flat bearing no. 507 admeasuring 1458 sqft Sy.No.13 situated at Doddanekundi Village, K R Puram Hobli, Bangalore East Taluk belonging to M/s.Jaz Exports & Engineering Pvt Ltd, where in some of the Directors of the company and their relative are interested as Directors.
  - 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.)
  - No default .
- g. Loan Against Property (Secured Loan) due to HDB Financial Services Limited  
Rs,2,31,74,870/- (P.Y.Rs. 1,75,77,211/-)
- 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.
  - 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.
  - Repayable in 84 Months EMI of Rs.4,10,939/-
  - Amount of continuing default is Rs.Nil (Rs.Nil)
  - Long Term: Rs.2,06,28,858/-(P.Y.1,53,85,388/-)  
Short Term: Rs. 25,46,012/-(P.Y. 21,91,823/-)
- h. Term Loan due to various Banks and NBFC Hypothecation of Machinery and Vehicles:  
Rs,1,57,175/- (P.Y.Rs. 7,93,000/-)
- Due to:
    - Magma Finance Corporation Ltd: Rs.1,57,175/- (P.Y 7,93,000/-) secured by hypothecation of Nissan Terrona Car and Mahindra XUV  
Repayable in equated monthly installments.
    - No default.
    - Classified as :-Short Term Borrowings Rs. 1,57,175/- (P.Y.Rs.6,37,715/-)

**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**4. NET DEFERRED TAX LIABILITY:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Deferred Tax Liability	83,48,585	75,51,637
B. Deferred Tax Asset	7,06,315	7,96,948
<b>Net Deferred Tax Liability</b>	<b>76,42,270</b>	<b>83,48,585</b>

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

Particulars	Current Year	Previous Year
Written Down Value As Per Books	14,20,12,356	14,81,97,880
Written Down Value As Per Income Tax	11,79,79,648	12,19,58,879
Difference in WDV	2,40,32,708	2,62,39,001
Deferred Tax Liability	79,45,934	85,13,224
Disallowances U/s 40(a) & 43B	9,18,445	4,84,433
Deferred Tax Asset	3,03,665	1,64,659
Net Deferred Tax Liability	76,42,269	83,48,585
Deferred Tax Provided in earlier years	83,48,584	75,51,637
Deferred Tax Provided(+)/Withdrawn(-) in the year:		
(a) For The Year	7,06,315	7,96,948
(b) For Earlier Years	Nil	Nil
(c) Total during the year	7,06,315	7,96,948

**5. OTHER LONG TERM LIABILITIES:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Trade Creditors	10,56,574	13,24,499
B. Inter Related Trade Advances	Nil	Nil
C. Others	Nil	Nil
<b>Total</b>	<b>10,56,574</b>	<b>10,56,574</b>

**6. LONG TERM PROVISIONS:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Provision from Employment Benefit	78,30,232	70,72,840
B. Others	Nil	Nil
<b>Total</b>	<b>78,30,232</b>	<b>70,72,840</b>

**7. SHORT TERM BORROWINGS:**

Particulars	As At 31.3.2017	As At 31.3.2016
<b>A. Loan Repayable on Demand:</b>		
<b>Cash Credit Loans Due to:</b>		
<b>From Banks:</b>		
Syndicate Bank	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>
<b>B. Long Term Loans Payable In 12 Months:</b>		
Gruh Finance Limited	Nil	10,32,00,000
India Bulls Financials Services Ltd	Nil	1,17,76,376
HDB Financials Services	25,46,012	21,91,823
Syndicate Bank	14,11,394	64,50,750
Magnum Financial Services Ltd	1,57,175	6,37,715
Indiabulls Commercial Credit Ltd	56,03,938	Nil
<b>Total</b>	<b>97,18,519</b>	<b>12,42,56,664</b>
<b>C. Interest Accrued and Due On Secured Loans</b>	<b>Nil</b>	<b>Nil</b>
<b>D. Interest Accrued but not Due On Secured Loans</b>	<b>Nil</b>	<b>Nil</b>
<b>E. Loans &amp; Advances From Related Parties</b>	<b>9,01,99,506</b>	<b>13,69,99,506</b>
<b>F. Deposits</b>	<b>Nil</b>	<b>Nil</b>
<b>G. Others</b>	<b>2,55,17,366</b>	<b>2,54,626</b>
<b>Total</b>	<b>12,54,35,391</b>	<b>26,15,10,796</b>

Unsecured Loan due to Related Parties: Rs.9,01,99,506/- (P.Y.Rs. 13,69,99,506/-)

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

**8. TRADE PAYABLES:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Trade Creditors	1,82,04,377	1,46,06,442
B. Inter Related Trade Advances	38,497	69,996
C. Others	1,80,01,673	2,54,28,437
<b>Total</b>	<b>12,54,35,391</b>	<b>4,01,04,875</b>

**9. OTHER CURRENT LIABILITIES:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Construction Advances	32,26,07,756	33,76,62,658
B. Construction Advance : Inter Related	23,07,52,133	19,42,00,116
C. Advance for Supply	6,33,481	1,46,68,263
<b>Total</b>	<b>55,39,93,370</b>	<b>54,65,31,037</b>

**10. SHORT TERM PROVISIONS:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Proposed Dividend	64,96,500	77,95,800
B. Provisions For Current Taxes	75,98,997	1,07,17,240
C. Provisions For Tax on Dividend	13,22,534	15,87,070
D. Provision From Employees Benefit	Nil	Nil
E. Others	6,00,000	6,00,000
<b>Total</b>	<b>1,60,18,031</b>	<b>2,07,00,110</b>

**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**11. FIXED ASSETS:**

Details of Fixed Assets are furnished in Annexure A hereto

**12. NON-CURRENT INVESTMENTS:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Trade Investments	1,73,082	1,73,082
B. Other Investments	2,18,550	2,18,550
<b>C. Total</b>	<b>3,91,632</b>	<b>3,91,632</b>

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

**Trade Investments: Investments in Equity Instruments:**

	Particulars	As At 31.3.2017	As At 31.3.2016	Market Value
i.	200 (P.Y.200) Videocon Industries Ltd	27,140	27,140	20,630
	750 (P.Y.750) ICICI Bank Ltd	19,682	19,682	2,11,050
	300 (P.Y.300) Raymonds Ltd	79,700	79,700	1,91,370
	50 (P.Y.50) Lupin Ltd	36,050	36,050	72,400
	88 (P.Y. 88) NEPC Agro Foods Ltd	10,510	10,510	176
	<b>Total</b>	<b>1,73,082</b>	<b>1,73,082</b>	<b>4,95,626</b>
ii.	<b>Market Value</b>	<b>4,95,626</b>	<b>4,08,068</b>	<b>4,95,626</b>

**Other Investments:**

	Particulars	As At 31.3.2017	As At 31.3.2016
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	112,500	112,500
	<b>Total Cost</b>	<b>218,550</b>	<b>218,550</b>
	<b>Market Value</b>	<b>218,550</b>	<b>218,550</b>

**13. LONG TERM LOANS & ADVANCES:**

	Particulars	As At 31.3.2017	As At 31.3.2016
A.	Advances For Capital Assets	Nil	Nil
B.	Security Deposit	53,58,077	40,92,457
C.	Loans & Advances to Related Parties	Nil	Nil
D.	Other Loans & Advances	49,86,352	48,57,035
	<b>Total</b>	<b>1,03,44,429</b>	<b>89,49,492</b>

**14. OTHER NON-CURRENT ASSETS:**

	Particulars	As At 31.3.2017	As At 31.3.2016
A.	Long Term Trade Receivables	2,09,35,158	1,41,16,131
B.	Other Loans & Advances	Nil	Nil
	<b>Total</b>	<b>2,09,35,158</b>	<b>1,41,16,131</b>

**15. INVENTORIES:**

	Particulars	As At 31.3.2017	As At 31.3.2016
A.	Raw Materials	95,00,369	85,09,911
B.	Work-in-Progress	1,02,65,34,132	95,05,69,775
C.	Finished Goods	3,04,58,379	3,58,46,226
D.	Stock-in-Trade	Nil	Nil
E.	Stores & Spares	6,09,802	4,63,213
F.	Loose Tools	Nil	Nil
G.	Goods-in-Transit	Nil	Nil
	<b>Total</b>	<b>1,06,71,02,682</b>	<b>99,53,89,125</b>

**16. TRADE RECEIVABLES:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Outstanding for more than Six Months	13,04,27,564	9,73,98,865
B. Others	1,10,88,100	2,95,78,734
<b>Total</b>	<b>14,15,15,664</b>	<b>12,69,77,599</b>

**17. CASH & CASH EQUIVALENTS:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Cash In Hand	6,64,686	5,97,710
B. Bank Balance	1,31,33,062	4,24,80,584
<b>Total</b>	<b>1,37,97,748</b>	<b>4,30,78,294</b>

**Bank Balances Include:**

Particulars	As At 31.3.2017	As At 31.3.2016
i. Unpaid Dividends	31,34,397	24,79,432
ii. Margin Money	Nil	Nil
iii. Deposits with more than 12 months maturity	33,90,965	22,50,318
iv. Cheques & Drafts On Hand	Nil	Nil
v. Others	Nil	Nil
<b>Total</b>	<b>65,25,362</b>	<b>47,29,748</b>

**18. SHORT TERM LOANS & ADVANCES:**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Loans & Advances From Related Parties – Contract	6,60,80,065	5,18,31,438
B. Property & JDA advances	9,22,52,968	9,16,51,173
C. Other Loans & Advance	18,97,82,041	12,46,19,595
<b>Total</b>	<b>34,81,15,074</b>	<b>26,81,02,206</b>

**19. MISCELLANEOUS EXPENSES(ASSETS):**

Particulars	As At 31.3.2017	As At 31.3.2016
A. Preliminary Expenses to the extent not written off	4,74,948	6,33,264
<b>Total</b>	<b>4,74,948</b>	<b>6,33,264</b>

**20. SALES & OTHER INCOMES:**

Particulars	As At 31.3.2017	As At 31.3.2016
<b>A. Sales :</b>		
Sales of Flats & Other Sales	26,26,42,117	23,39,02,355
Sale of Finished Goods	1,55,92,308	47,39,125
Inter Unit Sales	Nil	13,75,380
<b>Total</b>	<b>27,82,34,425</b>	<b>24,00,16,860</b>
<b>B. Other Incomes:</b>		
Interest on Deposits & Others	1,84,105	9,51,923
Lease Rentals: Buildings	1,00,07,336	1,05,75,683
Miscellaneous Receipts	2,76,673	14,75,966
<b>Total</b>	<b>1,04,68,114</b>	<b>1,30,03,572</b>
<b>Total</b>	<b>28,87,02,539</b>	<b>25,30,20,432</b>



NOTES FORMING PART OF ANNUAL ACCOUNTS:

21. COST OF SALES, COST OF RAW MATERIAL AND STORES & SPARES CONSUMED:

	Particulars	Current Year	Previous Year
A.	<b>Cost of Sales:</b>		
	Opening Stock	Nil	Nil
	Add: Purchases	8,92,62,451	10,16,19,388
	Less: Closing Stock	Nil	Nil
	<b>Total</b>	<b>892,62,451</b>	<b>10,16,19,388</b>
B.	<b>Cost of Raw Material Consumed:</b>		
	Opening Stock	85,09,911	85,75,255
	Add: Purchases	57,62,431	1,66,46,806
	Add: Inter unit Purchase	Nil	13,75,380
	Total	1,42,72,342	2,65,97,440
	Less: Closing Stock	95,00,369	85,09,911
	<b>Cost of Raw Material Consumed</b>	<b>47,71,974</b>	<b>1,80,87,529</b>
C.	<b>Cost of Stores &amp; Spares Consumed:</b>		
	Opening Stock	4,63,213	4,26,094
	Add: Purchases	7,64,775	19,24,983
	Total	12,27,988	23,51,077
	Less: Closing Stock	6,09,802	4,63,213
	<b>Cost of Stores &amp; Spares Consumed</b>	<b>6,18,186</b>	<b>18,87,864</b>
D.	<b>Total</b>	<b>9,46,52,610</b>	<b>12,15,94,781</b>

22. CHANGE IN INVENTORIES:

	Particulars	Current Year	Previous Year
A.	<b>OPENING STOCK:</b>		
	Finished Stock: Housing	1,28,83,444	1,28,83,444
	Finished Stock: Manufacturing	2,29,62,782	74,59,421
	Work-In-Process: Housing	95,05,69,775	63,62,53,391
	Work-In-Process: Manufacturing	Nil	Nil
	<b>Total</b>	<b>98,64,16,001</b>	<b>65,65,96,257</b>
B.	<b>CLOSING STOCK:</b>		
	Finished Stock: Housing	1,28,83,444	1,28,83,444
	Finished Stock: Manufacturing	1,75,74,935	2,29,62,782
	Work-In-Process: Housing	1,02,65,34,132	95,05,69,775
	Work-In-Process: Manufacturing	Nil	Nil
	<b>Total</b>	<b>1,05,69,92,511</b>	<b>98,64,16,001</b>
C.	<b>Net Change In Inventories</b>	<b>(7,05,76,510)</b>	<b>(32,98,19,745)</b>

23. Employment Benefit Expenses:

Particulars	Current Year	Previous Year
A. Salaries, Wages, Bonus, Gratuity, Leave Encashment and Ex gratia.	1,33,89,595	1,59,11,889
B. Director Remuneration	64,44,000	64,44,000
C. Contribution to Employees Provident Fund	8,31,682	10,92,926
D. Staff Welfare Expenses & Medical Expenses	5,00,868	4,01,607
E. Employer's Contribution to E S I	1,34,570	2,12,383
<b>Total</b>	<b>2,13,00,715</b>	<b>2,40,62,805</b>

24. FINANCIAL COST:

Particulars	Current Year	Previous Year
A. Interest On Term Loans	4,67,86,972	3,09,74,626
B. Interest On Other Bank Loans	24,03,156	26,15,390
C. Interest On Unsecured Loans	Nil	Nil
D. Bank Charges & Other Charges	19,58,393	2,37,042
Total	5,11,48,520	3,38,27,058
E. Less: Transfer To Construction Cost	3,96,56,469	2,75,81,510
<b>Total</b>	<b>1,14,92,051</b>	<b>62,45,548</b>

**25. DEPRECIATION AMORTIZED COST:**

Particulars	Current Year	Previous Year
A. Depreciation	84,68,059	82,20,717
B. Preliminary Expenses Amortised	1,58,316	1,58,316
<b>Total</b>	<b>86,26,375</b>	<b>83,79,033</b>

**26. OTHER EXPENSES:**

Particulars	Current Year	Previous Year
A. Expenses for Construction & Manufacturing:		
Factory Overhead & Consumables	4,48,202	3,90,103
Labour Charges & Other Charges	30,77,033	29,64,543
Power & Fuel	1,90,175	1,78,774
Crushing Expenses	Nil	1,36,940
Transportation	Nil	8,35,128
B. Repairs & Maintenance:		
Building	29,47,294	13,59,097
Electrical	73,742	1,50,883
Machinery	1,87,505	5,23,946
Others	1,49,285	1,79,700
C. Other Expenses:		
Advertisement & Sales Promotion	36,90,927	1,02,28,282
Postage & Telegraph	1,62,406	98,943
Conveyance	3,92,756	5,97,140
Electricity Charges	5,04,568	4,38,621
Filing Fee	88,745	12,622
General Expenses	56,444	42,572
News & Periodicals	6,563	5,161
Printing & Stationery	3,70,112	5,71,778
Professional & Sales Tax Renewal Fee	10,000	10,000
Professional Fee	17,69,464	29,00,232
Property & Road Taxes	8,45,326	6,31,804
Rates And Taxes	1,13,549	60,878
Rent	13,86,466	12,12,332
Customs & Service Tax Paid	11,49,845	2,44,059
Such Bharath Cess	2,09,723	92,748
Telephone Charges	5,52,481	7,73,514
Travelling Expenses	12,61,917	8,45,065
Vehicle Fuel & Maintenance	4,07,658	4,29,753
Water Charges	1,80,900	86,700
Annual General Meeting Expenses	70,590	84,235
Annual Maintenance Computers & Others	2,02,474	2,37,717
Bad Debts	15,415	1,07,222
Commission & Brokerage	5,42,494	6,18,241
Donations	46,100	1,22,740
Fees	2,18,990	39,430
Insurance	4,45,243	3,19,936
Listing & Others Fee	2,00,000	2,00,000
Sitting Fee	70,000	80,000
Subscription & Membership	1,56,870	51,200
Tenders, Testing and Trademark	1,29,244	68,954
D. Auditors Remuneration:		
For Audit	4,50,000	4,50,000
For Tax Audit	50,000	50,000
For Internal Audit	15,000	25,000
<b>Total</b>	<b>2,44,20,666</b>	<b>2,83,70,849</b>

**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**27. EXCEPTIONAL ITEMS:**

Particulars	Current Year	Previous Year
<b>A. Income:</b>		
Excess provision for withdrawn	3,18,611	31,614
<b>Total</b>	<b>3,18,611</b>	<b>31,614</b>
<b>B. Expenditure:</b>		
Penalties, Penal Interest	1,81,568	5,000
Other Expenses	1,81,401	12,62,006
<b>Total</b>	<b>3,68,969</b>	<b>12,67,006</b>
<b>Total</b>	<b>50,358</b>	<b>12,35,392</b>

**28. CONTINGENT LIABILITIES:**

Particulars of Contingent Liabilities:

a. Guarantees:

Particulars	As At 31.3.2017	As At 31.3.2016
i Liability towards the Guarantees issued by the Syndicate Bank to :		
Indian Railways	95,00,000	15,00,000
Housing Project	Nil	Nil

b. a. Bank Guarantees Issued by Syndicate Bank: Rs,95,00,000/- (P.Y.Rs. 15,00,000/-):

- 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.
- ii. Personal Guarantee of two of the Directors viz., Mr.S.A.Kabeer and Mr.S.A.Rasheed and that of M/s Alpine Builders Private Limited are provided.
- iii. Repayable On Demand
- iv. No default

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

Particulars	As At 31.3.2017	As At 31.3.2016
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

**29. TRADE RECEIVABLES:**

**Classified as Current: Rs.14,15,15,664/- (P.Y.Rs. 12,69,77,599/-) includes:**

Particulars	As At 31.3.2017	As At 31.3.2016
i. Debts Due for a period:		
a more than Six Months from the due date	13,04,27,564	9,73,98,865
b. Others	1,10,88,100	2,95,78,734
ii. Debts considered good and secured	Nil	Nil
iii. Debts considered good but secured	14,15,15,664	12,69,77,599
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 31.3.2017	As At 31.3.2016
i. Debts Due for a period:		
a. more than Six Months from the due date	2,09,35,158	1,41,16,131
b. Others	Nil	Nil
ii. Debts considered good and secured	Nil	Nil
iii. Debts considered good but secured	2,09,35,158	1,41,16,131
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

**30. LOANS AND ADVANCES:**

**Classified as Current: Rs.34,81,15,074/- (P.Y.Rs. 26,41,02,206/-) includes:**

Particulars	As At 31.3.2017	As At 31.3.2016
i. Short Term Loans & Advances:		
a. Capital Advances		
b. Security Deposits		
c. Due From Related Parties	6,60,80,065	5,18,31,438
d. Others	28,20,35,009	21,62,70,768
ii. Loans and advances which are:		
a. Secured and considered good	Nil	Nil
b. Unsecured and Considered Good	34,81,15,074	26,81,02,206
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 are Directors	Nil	Nil
d. Firms in which Directors of the company are interested as partners	Nil	Nil

**Classified as Non-Current: Rs.1,03,44,429/- (P.Y.Rs. 89,49,492/-) includes:**

Particulars	As At 31.3.2017	As At 31.3.2016
i. Long Term Loans & Advances:		
a. Capital Advances	Nil	Nil
b. Security Deposits	53,58,077	40,92,457
c. Due From Related Parties	Nil	Nil
d. Others	49,86,352	48,57,035
ii. Loans and advances which are:		
a. Secured and considered good	Nil	Nil
b. Unsecured and Considered Good	1,03,44,429	89,49,492
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 are Directors	Nil	Nil
d. Firms in which Directors of the company are interested as partners	Nil	Nil

**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**31. AMOUNTS DUE TO AND FROM RELATED PARTIES:**

Particulars	As At 31.3.2017	As At 31.3.2016
<b>Amounts due to Related Parties:</b>		
i Alpine Builders Private Limited	Nil	Nil
ii Alpine Infotech Private Limited	Nil	Nil
iii Jaz Exports & Engineering Private Limited	38,497	69,996
iv Alpine Educational Foundation	4,88,35,213	4,88,35,213
<b>Total</b>	<b>4,88,73,710</b>	<b>4,89,05,209</b>

32. The company has paid Minimum Alternate Tax u/s 115JB of a sum of Rs.4,00,37,449/- (P.Y.Rs.4,49,78,762/-) 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.

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

(a) The Company's claim against the land owners for specific performance under a Joint Development Agreement was decided in favour of the company. As per the award the company is entitled to receive the refundable deposits paid by the company together with damages and reimbursement of expenses of Rs.1.14 Lakhs. However as the said award is challenged by the land owners and the litigation is still pending in the court, the amounts so receivable towards the reimbursement of expenses and damages are not reflected in the books of account. The damages not accounted for the year is Rs. 0.48 Million (P.Y. Rs.0.48 Million) and cumulative amount as up to the date of balance sheet is Rs.9.72 Millions (P.Y.9.24 Millions). The same will be accounted in the year of realization.

(b) As per the award in favour of the company, the company is entitled to receive, as at the date of balance sheet, a sum of Rs.64,14,151/- (P.Y.Rs. 62,05,783/-) which is not reflected in the books of the company to the extent of Rs.46,19,820/- (P.Y.Rs. 44,11,452/-) 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.

34. The Company has not been regular in remittance of certain statutory dues during the year and the amount due on that account for a period exceeding six months as at 31<sup>st</sup> March, 2016 is Rs. Nil (P.Y.Rs.Nil).

**35. 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

**36. THE PARTICULARS OF GROSS SALES AND NET OF DUTIES ARE:**

Particulars	Gross Value	Less: Dut	Net of Duty
i Alloys Unit	Nil	Nil	Nil
ii Inter Unit Sales : Inserts	Nil	Nil	Nil
iii Railway Sleeper	1,75,41,348	19,49,040	1,55,92,308
iv Housing Development	26,26,42,117	Nil	26,26,42,117
<b>Total</b>	<b>28,01,83,465</b>	<b>19,49,040</b>	<b>27,82,34,425</b>

**37. PARTICULARS OF REMUNERATION TO MANAGING DIRECTOR AND WHOLE-TIME DIRECTORS:**

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

**38. PARTICULARS OF AMOUNTS CONTRIBUTED TO VARIOUS FUNDS FOR EMPLOYEES BENEFIT:**

Particulars of Funds	Current Year	Previous Year
i. Provident Fund	8,31,682	9,79,817
ii. ESI Contribution	1,34,570	2,12,509
iii. Labour Welfare Fund	828	834
<b>Total</b>	<b>9,67,080</b>	<b>11,93,160</b>

**39. QUANTITATIVE PARTICULARS  
RAW MATERIALS : SLEEPER PROJECT**

Particulars	Quantity In Metric Tons		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	59.307	107.366	2,54,696	4,65,121
Purchases	391.000	969.000	16,88,475	41,29,527
Consumption	219.1661	1,017.059	9,46,238	43,77,741
Closing Stock	231.141	59.307	9,96,933	2,54,696

Particulars	Quantity In Metric Tons		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	33.939	37.413	12,97,281	14,01,463
Purchases	53.4051	156.450	22,83,187	60,08,879
Consumption	36.137	159.924	14,88,7011	61,13,061
Closing Stock	51.207	33.939	20,91,767	12,97,281

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

**RAW MATERIALS : ALLOYS PROJECT**

Particulars	Quantity In Kilograms		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	Nil	339	Nil	9,492
Purchases	Nil	Nil	Nil	Nil
Consumption	Nil	Nil	Nil	Nil
Closing Stock	NIL	339	NIL	9,492

**FINISHED GOODS : SLEEPER PROJECT**

**A. TURN OUT SLEEPER SETS:**

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

**B. BROAD GAUGE SLEEPERS:**

Particulars	Quantity In Nos		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	19,454	4,032	2,19,61,870	46,10,651
Production	4,082	20,852	1,02,04,465	2,34,88,473
Sales	11,000	5,430	1,55,92,308	65,35,486
Closing Stock	12,536	19,454	1,65,74,026	2,19,61,870

**FINISHED GOODS : ALLOYS PROJECT: INSERTS:**

Particulars	Quantity In Nos.		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	22,001	22,001	NIL	17,82,081
Production	NIL	Nil	NIL	Nil
Sales	22,001	22,001	NIL	17,82,081
Closing Stock	NIL	Nil	NIL	Nil

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



**NOTES FORMING PART OF ANNUAL ACCOUNTS:**

**40. 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	4,68,00,000	Nil	4,68,00,000
c. Interest Paid	Nil	Nil	Nil
d. Equity Share Capital	Nil	Nil	Nil
e. Share Application	Nil	Nil	Nil
f. Advances Received	9,46,42,250	Nil	9,46,42,250
g. Advances Repaid	10,93,84,343	Nil	10,93,84,343
h. Refundable Deposit paid under			
Joint Development agreement	Nil	Nil	
Sale Of Fixed Assets	Nil	Nil	Nil
Purchase Of Fixed Assets	Nil	Nil	Nil
Receiving Of Services / Contract	6,60,80,065	Nil	6,60,80,065
Rendering Of Services	Nil	Nil	Nil
Guarantees & Collaterals:			
a. Personal guarantee Given to the Company's Bankers	Nil	Nil	Nil
b. Collaterals given to the Company's Bankers (Approximate Value Of Collaterals)	41,14,40,000	4,95,00,000	46,09,40,000

Associated Concerns:

- a. M/s Alpine Builders (P) Ltd
- b. M/s Jaz Exports & Engineering (P) Ltd.
- c. M/s. Alpine Infotech Pvt Ltd
- d. M/s. Alpine Education Foundation
- e. M/s.Saukcon Infra Pvt Ltd
- f. Alpine Housing Services

Relatives:

- g. Mrs.Rehana Parveen
- h. Mrs.Anisa Banu
- i. Mrs.Athiya Begum
- j. Mrs.Sabiha Talath
- k. Mr. S.M.Mohsin

Key Management Personnel

- a. Mr. S.A.KABEER  
Managing Director
- b. Mr. S.A.RASHEED  
Director
- c. Mr. S.M.Muneer  
Director

**41. 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

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

**43. Disclosure on Specified Bank Note (SBNs)**

During the year the company had specified bank notes or other denomination as defined in MCA notification G.S.R. 308(E) dated March, 31, 2017 on the details of specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below:

<b>Particulars</b>	<b>SBNs</b>	<b>Other Denomination Notes</b>	<b>Total</b>
Closing Balance Cash Held as on 8 <sup>th</sup> November,2016	15,00,000	3,76,542	18,76,542
Add: Permitted Receipts	Nil	9,34,000	9,34,000
Less :Permitted Payments			
Less: Cash Deposited in Bank	15,00,000	3,71,267	18,71,267
Closing Cash Balance in hand as on 30.12.2016	Nil	9,39,275	9,39,275

**43. SIGNIFICANT ACCOUNTING POLICIES :**
**A. RECOGNITION OF INCOME:**

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

**B. EXPENDITURE RECOGNITION:**

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

NOTES FORMING PART OF ANNUAL ACCOUNTS:

**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 2016-2017 the depreciation on fixed assets is provided on estimated useful life as specified in schedule II to the Companies Act, 2013.

Classification	INDUSTRY		GEOGRAPHICAL SEGMENT			
	Housing Construction	Industry	Total	Karnataka	Other States	Total
Operating Income	2715.13	171.89	2887.03	2745.37	141.66	2887.03
Operating Expenses	2280.82	234.00	2514.83	2321.98	192.64	2514.83
Net Income Before Taxes	434.31	(62.11)	372.2	423.39	(51.19)	372.2
Taxes on Income	68.93	Nil	68.93	69.93	Nil	68.93
<b>Net Profit after Taxes</b>	<b>365.38</b>	<b>(62.11)</b>	<b>303.27</b>	<b>354.46</b>	<b>(51.19)</b>	<b>303.27</b>
Proposed Dividend	64.97	Nil	64.97			
Dividend Tax	13.23	Nil	13.23			
Balance Profit	287.19	(62.11)	225.08			

Place : Bangalore  
Date : 29<sup>th</sup> May, 2017

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 RAO & VENKATESULU**  
Chartered Accountants

Sd/-  
**K.Y.NINGOJI RAO**  
Partner  
Membership No.018278  
FR No.003108S

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**
**I. Registration Details:**

Registration No. L85110KA1992PLC013174 State Code 08

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2017:**
**II. Capital raised during the year: Rs in Lakhs:**

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

**I. Position of mobilisation and deployment of funds: Rs. In Lakhs**

Total Liabilities	17,449.06	16,060.52
Total Assets	17,449.06	16,060.52

**Sources of Funds:**

Paid Up Capital	1,299.30	1,299.30
Share Application	Nil	Nil
Reserves & Surpluses	4,626.08	4,400.99
Non Current Liabilities	4,206.77	1,671.75
Current Liabilities	7,316.92	8,688.48

**Application Of Funds:**

Net Fixed Assets	1,484.14	1,484.14
Investments	3.92	3.92
Net Deferred Tax Asset	Nil	Nil
Non Current Assets	312.80	230.66
Current Assets	15,705.31	14,335.47
Miscellaneous Expenses (Assets)	4.75	6.33
Accumulated Losses	Nil	Nil

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

Total Turnover & Income	2,887.30	2,530.20
Total Expenditure	2,514.83	2,007.04
Profit Before Tax	372.27	523.16
Profit After Tax	303.27	405.39
Earning Per Share [Annualised]	Rs.2.30	Rs.3.10
Dividend- Interim/Proposed Per Share	Rs.0.50	Re.0.60/-

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

Product Description	Item Code (ITC Code)
Property Development	NIC-82-820
Construction	NIC-50-50033
Railway Concrete Sleepers	6804-90
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 : 29<sup>th</sup> May, 2017

Sd/- <b>S.A.KABEER</b> Chairman & Managing Director	Sd/- <b>S.A.RASHEED</b> Joint Managing Director
---	---

As per Attached Report

**For RAO & VENKATESULU**  
Chartered Accountants

Sd/- <b>SHAIK MOHAMMED OSMAN</b> Chief Financial Officer	Sd/- <b>KURIAN ZACHARIAS</b> Company Secretary
--	--

Sd/-  
**K.Y.NINGOJI RAO**  
Partner  
Membership No.018278  
FR No.003108S

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](mailto: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 [www.alpinehousing.com](http://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](mailto:company.secretary@alpinehousing.com) on or before **30<sup>th</sup> 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](mailto:contact@alpinehousing.com), [www.alpinehousing.com](http://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 24th Annual General Meeting of the company, to be held on the 25th day of September, 2017 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](mailto:contact@alpinehousing.com), [www.alpinehousing.com](http://www.alpinehousing.com)  
 Tel.:+918040473500/41144555, Fax: +918022128357

**Form No-MGT-11  
 Proxy Form**

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

<b>Name of the Member (s) :</b>	
<b>Registered address :</b>	
<b>Email ID :</b>	
<b>Folio No. / Client ID :</b>	
<b>DP ID:</b>	

\*. Applicable to shareholders holding shares in electronic form

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

<p>1. <b>Name:</b></p> <p><b>Address:</b></p> <p><b>E-mail ID:</b></p> <p><b>Signature:</b> ..... <b>or failing him</b></p>
---

<p>2. <b>Name:</b></p> <p><b>Address:</b></p> <p><b>E-mail ID:</b></p> <p><b>Signature:</b> ..... <b>or failing him</b></p>
---

<p>3. <b>Name:</b></p> <p><b>Address:</b></p> <p><b>E-mail ID:</b></p> <p><b>Signature:</b> ..... <b>or failing him</b></p>
---

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the company, to be held on the 25th day of September,2017 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
	<b>Ordinary Business:</b>		
1.	To consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March 2017 and The Profit and Loss account for the year ended on that date together with the Reports of Directors and the Auditors thereon.		
2.	To declare Dividend on equity Shares		
3.	To appoint a Director in the place of Mr. Syed Mohamed Mohsin (DIN -01646906) who retires by rotation and being eligible offers		
4.	To appoint Auditors and Fix Remuneration.		
	<b>Special Business:</b>		
5.	Appointment Of Independent Director:		
6.	To approve Related part transaction.		
7.	To Authorise Board of Directors of the Company to borrow funds		

Signed this ..... day of .....,2017.

Signature of Shareholder .....

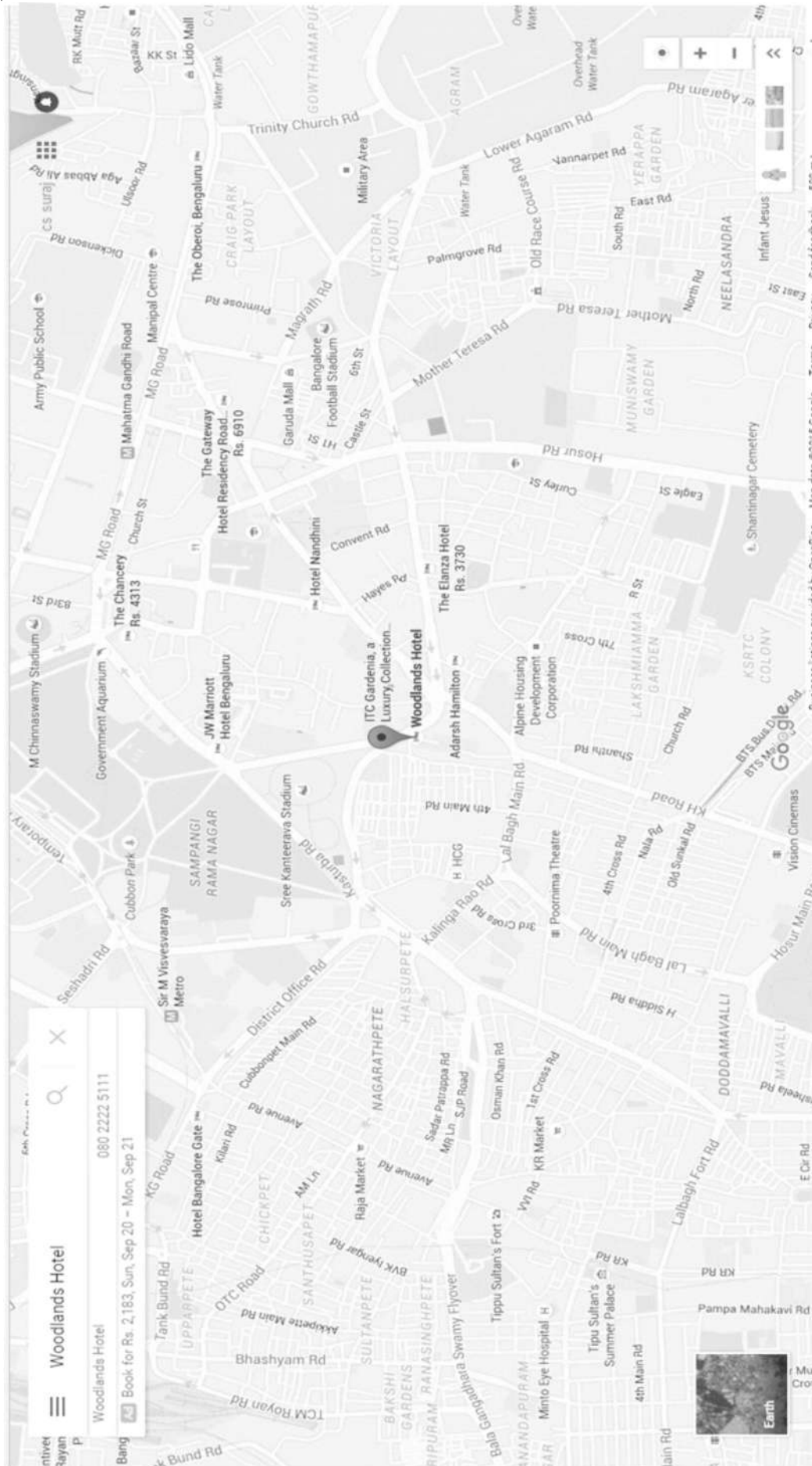
Signature of Proxy holder(s) .....

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.

Route Map for AGM Venue



# 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](mailto:contact@alpinehousing.com)

Web: [www.alpinehousing.com](http://www.alpinehousing.com)