



18TH ANNUAL REPORT



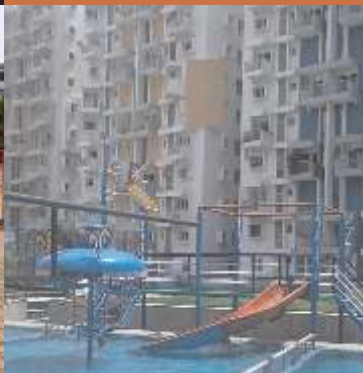
RAILWAY
INFRASTRUCTURE
ALPINE CONCRETE
SLEEPERS



RAILWAY
INFRASTRUCTURE
ALPINE ALLOYS



PROPERTY
DEVELOPMENT
AND
CONSTRUCTION



ALPINE HOUSING DEVELOPMENT CORPORATION LTD



**18th Annual Report
2010- 2011**

**ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU**



**ALPINE HOUSING DEVELOPMENT
CORPORATION LIMITED
BENGALURU**

**18th ANNUAL REPORT
2010-2011**



18th Annual General Meeting

**On Thursday the 29th September ,2011
At 11 A.M. at**

**“Sri Krishna” Hall, Woodlands Hotel Pvt Ltd,
No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025**

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BOARD OF DIRECTORS :

Mr. S.A.KABEER
Chairman & Managing Director

Mr. S.A.RASHEED Whole Time Director
Whole Time Director

Mr. M.K.RAMACHANDRA
Independent Director

Mr. G.H.SATYANARAYANA GUPTA
Director

Mr. S. M. MOHSIN
Director

Mr. K.N.GUHA
Independent Director

Mr. N.K.MALU
Independent Director

Mr. V. KARTHIK
Independent Director

Mr M.T.SHARIEF
Director

Ms ANNU KUMARI
Independent Director

CSASHOK KUMAR TRIPATHY
Company Secretary & Compliance officer

AUDITORS:

M/s.Rao & Venkatesulu
Chartered Accountants

BANKERS:

State Bank of India
Syndicate Bank
Canara Bank

REGISTERED OFFICE:

Alpine Housing Development Corporation Limited
302, Alpine Arch ,No.10, Langford Road,
Bengaluru, Karnataka – 560 027.

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



NOTICE

Notice is hereby given that **18th Annual General Meeting** of the members of **ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED** will be held on **29th September, 2011, Thursday** at **"Sri Krishna" Hall**, Woodlands Hotel Pvt Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025 at **11 A.M.** to transact the following business:-

I. ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March 2011 and the Profit and Loss account for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. K.N.Guha who retires by rotation and being eligible offers himself for re-appointment
3. To appoint a Director in the place of Mr.V Karthick who retires by rotation and being eligible offers himself for reappointment.
4. To appoint auditors' of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Rao & Venkatesulu, the retiring Auditors are eligible for re-appointment.
4. The Register of members and the share transfer books of the company will remain closed from **24th to 29th September, 2011** inclusive of both days as per Section 154 of the Companies Act, 1956..
5. Members are requested to bring their copies of Annual Reports to the meeting and also intimate the change in their registered address, if any, immediately quoting the folio reference to the address of registered office of the company.
6. Members having multiple folio(s) in identical names or Folios in joint names in the same order are requested to send all their share certificates to the company for consolidating such shareholding into one account to facilitate better service.
7. The Company has established De-materialized facility of Share with NSDL/CDSL. In lines with SEBI's circular, the company has also established common registry facility for demat and physical transfer of shares with M/s.CAMEO Corporate Services Ltd., Subramaniam Building 5th floor, No.1, Club House Road, Mount Road Chennai - 600 002. The Members/Shareholders are requested to avail this facility by forwarding their request for share transfer to the registrar and shares transfer agents, as mentioned above.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER.
2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE DULY STAMPED AND SIGNED IN THE FORMAT ANNEXED HERETO, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR COMMENCEMENT OF THE ANNUAL GENERAL MEETING.
3. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
5. Mr. K.N.Guha and Mr. Mr. V Karthick who retires by rotation are eligible for re-appointment. The information pertaining to him as required pursuant to clause 49 of the listing agreement is provided in the Corporate Governance Section.
9. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed herewith.

Place: Bengaluru
Date: Sept 02nd 2011

By Order of the Board,
Sd/-

S A Kabeer

Chairman & Managing Director



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

Name	Mr.K.N.Guha	Mr.Karthick Varadarajan
Date of Birth	24.03.1947	27.06.1966
Date of appointment	31.05.2005	24.02.2009
Qualification	B.Sc., LL.B. C.A.I.I.B	M.COM,A.C.S
Experience	Basically a banker,vast experience in banking ,finance and related areas.Also delivers lectures at some of the premier management schools in Bangalore.	22+ years in corporate in different capacities ,out of 14 years post qualification experience as practicing Company Secretary & Company Law Consultant for last 8 years specializing in company law, FEMA & SEBI laws. Have served Bangalore Chapter of ICSI as visiting faculty at different levels.
Expertise in specific functional area	Advisor (Corporate banking)	Practicing Company Secretary
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2011.	1. Jupiter Bioscience Ltd 2. Sven Gentech Ltd	NIL
Number of shares held in the Company as at 31st March, 2011	Nil	Nil

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 18th Annual Report on the business and operations of the company together with the Audited results for the year ended 31st March 2011.

Financial Results:

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

Particulars	Rs in Lacs	
	For the year ended 31.03.2011	For the year ended 31.03.2010
Total Income	1796.30	1825.89
Total Expenditure	1519.86	1457.68
Profit Before Depreciation Interest and Tax	276.44	368.21
Less: Interest & Finance Charges	67.99	92.11
Profit before Depreciation and Tax	208.45	276.10
Less: Provision for Depreciation	99.70	99.36
Profit before Tax	108.74	176.74
Less : Provision for Tax	36.65	32.42
Deferred Tax (Liability)	(28.56)	(38.35)
Fringe Benefit Tax	-	-
Net Profit after Tax	53.59	182.67
Add: Balance in Profit & Loss Account as per last Balance Sheet	3108.64	2975.33
Less: Profit Transferred to General Reserves	00	3.75
Proposed / Interim Dividend	00	38.98
Dividend Tax	00	6.62
Balance carried forwards to Balance Sheet	3162.23	3168.65

Dividend:

Board of Directors has not recommended any dividend in this year.

Transfer to Reserves

We have not transferred any amount from current profit to General Reserve. An amount of **3162.23 Lacs** is proposed to be retained in the Profit & Loss Account.

2. MANAGEMENT DISCUSSION, ANALYSIS AND REVIEW

PROSPECTS

3. CORPORATE GOVERNANCE:

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

4. DIRECTORS' RESPONSIBILITY STATEMENT:

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

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

followed.

- Appropriate accounting policies have been selected and applied consistently. Judgments and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2011 and of the profit of the company for the year ended 31st March 2011.
- Proper and sufficient care has been taken for the maintenance of adequate records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.

5. DEPOSITORY SYSTEM (DEMAT FACILITY FOR SHARES):

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

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

6. LISTING WITH STOCK EXCHANGES:

As per the requirements of clause 49 of the Listing Agreement with Stock Exchanges, the Company hereby declares that the listing of its shares continued throughout the year with the following Stock Exchanges and the listing fee for the year 2011-2012 has been paid:-

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

Mumbai Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 460 001.

Madras Stock Exchange Limited, exchange building, post box no 183, No 30 .Second Line Beach, Chennai- 600-001.

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

7. FIXED DEPOSITS:

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



ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED BENGALURU

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environment for its employees.

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

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

Conservation of Energy :

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

Absorption of technology:

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

Foreign Exchange earnings and outgo

Foreign Exchange earnings - Nil

Foreign Exchange outgo - Nil

10. DIRECTORS:

In accordance with the provisions of the Companies Act 1956 and the Articles of Association of the Company, the following Director due for retirement by rotation and being eligible to consider for reappointment.

1. Mr Karthick Varadarajan
2. Mr.N.K.Malu

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

11. AUDITORS:

M/s.Rao and Venkatesulu, Chartered Accountants, the Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting. It is proposed to reappoint them till the conclusion of the next Annual General Meeting. M/s.Rao and Venkatesulu have pursuant to Section 224 1(B) of the Companies Act, 1956 furnished a certificate regarding their eligibility and given consent for re-appointment.

12. PERSONNEL:

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

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

13. APPRECIATION

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

**For and behalf of the Board of
Directors,**

Sd/-

S.A.KABEER

Chairman & Managing Director

**Place: Bengaluru
Date: 30th May 2011**

Addendum to Directors' Report

(Auditors' qualification & Management Reply)

1. Auditors' qualification as per note No 9 of Schedule – Q

The Company has not been regular in remittance of certain statutory dues during the year and the amount due on that account for a period exceeding six months as at 31st March ,2011 is Rs 3.68 Lakhs.

2. Management Reply to Auditors' report

With reference to the qualification of the auditors about the payment of statutory dues ,the Directors hereby state that due to the market downturn and financial crunch , some of the statutory dues were not paid in time subsequently most of it has been paid and the balance due will also be cleared soon.



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2010- 2011**

**ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU**

CORPORATE GOVERNANCE REPORT:

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

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

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

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

2. Board of Directors:

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

As at March 31, 2011 the Board consisted of 10 members. The Composition, category of directors

and directorships held in other Companies by the Directors on the Board of the company were as under:

Name of Director	Category of Director	No. of outside Directorships in Indian Public Listed Companies	No of Directorships in Indian Private Listed Companies	No of Committee other than ALPINE in which	
				Chairman	Member
Mr.S.A.Kolave Managing Director & Chairman	Promoter Executive	-	10	-	-
Mr.M.K.Rameshchandra Director	Independent Non Executive	8	2	-	-
Mr.G.H.S.Singra Director	Promoter Non Executive	-	-	-	-
Mr.S.M.Mahesh Director	Promoter Non Executive	-	4	-	-
Mr.S.A.Ramchand Wholesale Director	Promoter Executive	-	9	-	-
Mr.K.N. Gokul Director	Independent Non Executive	2	-	-	-
Mr. N.K. Mahin Director	Independent Non Executive	1	6	-	-
Mr. V. K. Sankar Director	Independent Non Executive	-	2	-	-
Mr.M. T. Shetty	Executive Director	-	-	-	-
Mr.Arun Kumar	Independent Non Executive	-	-	-	-

B.Details of Board Meetings held during the year 2010-11

Sl No	Date	Board Strength	No of Directors
1	14 th April 2010	9	9
2	19 th May 2010	10	7
3	29 th May 2010	10	10
4	13 th July 2010	10	8
5	13 th Aug 2010	10	8
6	1 st Sep. 2010	10	8
7	4 th Sep.2010	10	8
8	13 th Oct. 2010	10	10
9	19 th Oct. 2010	10	7
10	12 th Nov. 2010	10	9
11	12 th Jan. 2011	10	8
12	14 th Feb. 2011	10	10