

21st ANNUAL REPORT 2013 - 14



Alpine Fiesta, near Hoodi Junction, Whitefield, Bangalore

Property
Development
and
Construction

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED



Alpine Housing Development Corporation Limited, Bengaluru

21st Annual Report
2013 - 2014

ALPINE HOUSING DEVELOPMENT
CORPORATION LIMITED
Bengaluru

21st ANNUAL REPORT
2013-2014



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Alpine Housing Development Corporation Limited, Bengaluru

21st Annual General Meeting

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

Contents

| <u>Particulars</u> | <u>Page No</u> |
|--|----------------|
| ♦ 1. Company Information | ----- 03 |
| ♦ 2. Notice | ----- 04 |
| ♦ 3. Directors' Report | ----- 10 |
| ♦ 4. Management Discussion Report | ----- 12 |
| ♦ 5. Report on Corporate Governance | ----- 13 |
| ♦ 6. Auditor Report | ----- 19 |
| ♦ 7. Auditors' Certificate on Corporate Governance | ----- 20 |
| ♦ 8. Balance Sheet | ----- 22 |
| ♦ 9. Profit & Loss Accounts | ----- 23 |
| ♦ 10. Schedule forming part of the Balance Sheet & Profit & Loss Accounts. | ----- 24 |
| ♦ 11. Balance Abstract | ----- 26 |
| ♦ 12. Cash Flow Statement | ----- 37 |
| ♦ 13. Information from Shareholders | ----- 38 |
| ♦ 14. Attendance Slip & Proxy Form | ----- 39 |
| ♦ 15. Resolution Details for Vote | ----- 40 |



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

BOARD OF DIRECTORS:

Mr. S A.KABEER

Chairman & Managing Director

Mr. S.A.RASHEED

Whole Time Director

Mr SYED MOHAMMED MUNEEB

Whole Time Director

Mr. S. M. MOHSIN

Director

Mr. K.N.GUHA

Independent Director

Mr. N.K.MALU

Independent Director

Mrs ANNU KUMARI

Independent Director

Mr. V. KARTHIK

Independent Director

CS ASHOK KUMAR TRIPATHY

Company Secretary & Compliance officer

AUDITORS:

M/s.Rao & Venkatesulu

Chartered Accountants

BANKERS:

State Bank of India

Syndicate Bank

Canara Bank

REGISTERED OFFICE:

Alpine Housing Development Corporation Limited

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

Register and Share Transfer Agents

M/s.CAMEO CORPORATE SERVICES LTD.,

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



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

NOTICE

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

I. ORDINARY BUSINESS:

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

II. SPECIAL BUSINESS:

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

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

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

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

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

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

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

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

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

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

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

8 : Appointment of Mrs. Annu Kumari as independent Director

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

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



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

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

9: Amend of Article of Association

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

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

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

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

Place: Bengaluru

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

Sd/-
S A Kabeer

Date: 1st September 2014

Chairman & Managing Director

NOTES

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

MEETING.

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



Alpine Housing Development Corporation Limited, Bengaluru

21st Annual Report 2013 - 2014

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

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

12.E-voting system

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

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

Procedure to vote

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

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

In case of members receiving e-mail:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

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

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

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

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

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

For Members holding shares in Demat and in Physical Form

PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

DOB# Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

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

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

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

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

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to

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

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

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

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

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

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

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

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

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

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

In case of members receiving the physical copy:

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

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

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

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

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

Item No.5 :

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

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

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

1. Salary:

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

2.Perquisites

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

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



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

3. Others:

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

4. Commission

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

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

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

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

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

Item No 6,7,8

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

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

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

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

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

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

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

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

Item No 9

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

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

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

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



21st Annual Report 2013 - 2014

Alpine Housing Development Corporation Limited, Bengaluru

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

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

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