



26th  
ANNUAL  
REPORT  
2018 - 19

**ALPINE HOUSING DEVELOPMENT  
CORPORATION LIMITED  
Bengaluru**

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

**2018-2019**

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

On Thursday the 26<sup>th</sup> day of September,  
2019 At 10.00 A.M. at “Cauvery Hall”, 2<sup>nd</sup> Floor  
Hotel Chalukya No. 44 , Race course road , Bengaluru- 560001,  
Karnataka.

**Contents**

<b>Particulars</b>	<b>Page No.</b>
1. Company Information.....	03
2. Notice .....	04
3. Directors’ Report .....	14
4. Management Discussion and Analysis Report .....	43
5. Report on Corporate Governance .....	44
6. Auditor Report .....	56
7. Balance Sheet & Profit Loss Account ,Cash Flow Statement.....	61
8. Schedules Forming part of Balance Sheet .....	64
9. Attendance Slip & Proxy Form ,Route map .....	84

**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. RAJASEKARAN MAHADEVAN***Independent Director***Mr. MADANMOHAN JAISING***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 RVKS & ASSOCIATES***Chartered Accountants***BANKERS:****BANK OF INDIA****IDBI BANK LIMITED****ICICI BANK LIMITED****SYNDICATE BANK****CANARA BANK****AXIS BANK LTD****HDFC BANK LIMITED****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](http://www.alpinehousing.com)  
CIN: L85110KA1992PLC013174



Notice is hereby given that 26<sup>th</sup> Annual General Meeting of the members of **M/S. Alpine Housing Development Corporation Limited** will be held on Thursday the 26<sup>th</sup> day of September, 2019, at Cauvery Hall, 2nd Floor, Hotel Chalukya, No.44, Race Course Road, Bengaluru – 560001, 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 2019, the Statement of Profit and Loss account for the financial year ended as on that date and cash flow statement together with the Reports of Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Syed Mohamed Mohsin ( DIN 01646906) who retires by rotation and being eligible offers himself for Re- appointment

#### **Special Business**

#### **3. Re-Appointment of Managing Director**

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

**“Resolved That** pursuant to provisions of sections 196,197, and 203 read with schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to approval of the members in the general meeting and subject to such modifications, variations as may be approved and acceptable to the appointee, the consent of the company be and is hereby accorded for the appointment of Mr. Syed Abdul Kabeer ( DIN – 01664782) as Managing Director of the Company for a period of 5 (Five ) years from the end of the period of expiry from 01-12-2019 to 30-11-2024 and the remuneration to be paid for the term, upon terms and conditions as set out in the Explanatory statement annexed to the Notice convening the meeting, including the remuneration to be paid in the event of inadequacy of profits in any financial year with liberty to the Directors of the company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr, Syed Abdul Kabeer. “

**“Resolved further that** the Board of Directors or Committee thereof of the company be and is hereby authorised to pay such remuneration in excess of 5% of net profit in aggregate to all Directors.

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

#### **4. Re-Appointment of Joint Managing Director**

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

**“Resolved That** pursuant to provisions of sections 196,197, and 203 read with schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to approval of the members in the general meeting and subject to such modifications, variations as may be approved and acceptable to the appointee, the consent of the company be and is hereby accorded for the appointment of Mr. Syed Abdul Rasheed ( DIN – 01646948) as Joint Managing Director of the Company for a period of 5 (Five ) years from the end of the period of expiry from 01-03-2020 to 28-02-2025 and the remuneration to be paid for the term, upon terms and conditions as set out in the Explanatory statement annexed to the Notice convening the meeting, including the remuneration to be paid in the event of inadequacy of profits in any financial year with liberty to the Directors of the company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr, Syed Abdul Rasheed. “

**“Resolved further that** the Board of Directors or Committee thereof of the company be and is hereby authorised to pay such remuneration in excess of 5% of net profit in aggregate to all Directors.

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

#### 5. To Approve Related Party Transaction:

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

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

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

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

Date : 30.08.2019

Place : Bangalore

By Order of Board

**For Alpine Housing Development Corporation Limited**

Sd/-

**S.A.Kabeer**

**Managing Director**

DIN 01664782

#### NOTES

1. The explanatory statement pursuant to section 102 of the Companies Act 2013 , in respect of the business under item No.3,4,5 above is annexed hereto. The relevant details of the Directors seeking re-appointment under item 3-4 , pursuant to regulation 26 and 36(3) of the SEBI ( Listing Obligations and Disclosure requirements ) Regulations 2015and as required under Secretarial Standards -2 , on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto
2. 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.

3. Pursuant to section 91 of the Companies Act 2013, read with rule 10 of the companies ( Management and Administration ) Rules 2014 along with Regulation 60 of the SEBI( Listing Obligation and Disclosure Requirements) Regulations 2015 the Register of Members and Share Transfer Books of the Company will be closed from 13th September 2019 to 26th September 2019 ( both days inclusive ) for the purpose of the 26th Annual General Meeting of the Company , the cut-off date for e-voting will be 19th September 2019.
4. Members are requested to bring their copies of Annual Reports to the meeting . Members holding shares in physical form are requested advise any change of address immediately to the Company's Registrar and Share Transfer Agent.. Members holding shares in electronic form must send the advice about change in address to their respective Depository participant only.
5. Members holding shares in physical form are requested to consider converting their share certificates into dematerialized form to avoid risks associated with holding shares in physical form and for ease in portfolio management. Members are requested to contact the Registrar and Share Transfer Agent of the company for such conversion— M/s. CAMEO Corporate Services Ltd., Subramanian Building 5th floor, No.1, Club House Road, Mount Road Chennai – 600 002.

#### **6. Updation of members details**

The format of the Register of members prescribed by the Ministry of Corporate Affairs under the act requires the company / Registrar and Share Transfer Agent to record additional details of members, comprising - PAN details, e-mail address, bank details for the purpose of dividend payment, etc. Members holding shares in physical form are requested to submit the filled in form sent to them earlier by the RTA , submit to the Registrar and Share Transfer Agent of the Company. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant .

#### **7. Nomination facility :**

As per the provisions of Section 72 of the Companies Act 2013, Rule 19(1) of the Companies (Share Capital and Debenture ) Rules 2014 as amended, members holding shares in physical form may file nomination in the prescribed Form SH -13, with the Company's Registrar and Share Transfer Agent. In respect of shares in dematerialized form , the nomination form may be filed with the respective Depository Participant.

#### **8. Transfer to Investor Education and Protection Fund :**

##### **a) Transfer of Unclaimed Dividend**

Members are hereby informed that under the Act , the company is required to transfer dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ( The IEPF). Accordingly Dividend of Rs. 263328/- pertaining to the year 2009-10 which remained unpaid or unclaimed was transferred to the IEPF Authority and members intimated likewise. The Unpaid dividend may be claimed by the members by making an application to the IEPF Authority in Form IEPF -5 The procedure for making such a claim is available on the website of the company at [www.alpinehousing.com](http://www.alpinehousing.com)

Members who have not encashed their dividend warrants for the financial years ended 2012-13 and for any subsequent financial years are requested to make their claims to the company or to M/s Cameo Corporate Services Limited, without delay , to avoid transfer of their dividend / shares to the Fund / IEPF demat account.

##### **b) Transfer of shares to IEPF**

Pursuant to the provisions of section 124 of the Company's Act 2013 read with the IEPF ( Accounting Audit Transfer and Refund ) Rules 2016 as amended , all the shares on which the dividend remains unpaid or unclaimed for as period of seven consecutive years or more ;

Shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs . Accordingly the company has/ Instituted the process / transferred 648340 Equity shares of the

face value of Rs 10 each to the IEPF Authority during the Financial year 2018-19

The Company has intimated by Notice, all members whose shares were due to be transferred to the IEPF Authority and had also published newspaper advertisements in this regard. The details of such Dividend /Shares transferred to the IEPF are uploaded on the website of the Company at [www.alpinehousing.com](http://www.alpinehousing.com)

**c) Claim from IEPF Authority**

Members /Claimants whose shares, unclaimed dividend have been transferred to the IEPF Demat Account or the fund, may claim the shares or apply for the refund by making an application to the IEPF Authority in e-Form IEPF – 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with the requisite fee as decided by the IEPF Authority from time to time. The Member / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. No claim shall lie against the Company in respect of the dividend /share so transferred.

**d) Details of unclaimed dividends on the website**

In order to help members ascertain the status of unclaimed dividends, the company has uploaded the information in respect of unclaimed dividends commencing from the year 2012-13 onwards for subsequent years and the same is available on the website of the company. [www.alpinehousing.com](http://www.alpinehousing.com)

9. Electronic copy of the Annual report 2018-19 is being sent to those members whose e-mail address is registered with the company/ Depositories for communication purpose. Members may note that this Annual Report will also be available on the Company's website at : [www.alpinehousing.com](http://www.alpinehousing.com)
10. To support the "Green Initiative" Members who have not registered their e-mail address are requested to register the same with the Companies Registrar and Share Transfer Agent/ their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
11. 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.
12. 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.
13. 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.
14. 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.
15. Members may note that the Notice of the Twenty Sixth Annual General Meeting and the Annual Report 2019 will be 'available on the Company's website [www.alpinehousing.com](http://www.alpinehousing.com).
16. 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.
17. The e-voting period shall commence on Monday 23.09.2019 at 9:00 AM and end on Wednesday 25.09.2019 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.



18. 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.
19. Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Thursday 19<sup>th</sup> Sept 2019, will be eligible to cast their vote electronically or by way of poll.
20. 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.

21. Detailed instructions on the e-voting procedure

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

- a. The voting period begins on Monday 23.09.2019 at 9.00 A.M. IST and ends on Wednesday 25.09.2019 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday 19.09.2019 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).

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

**For Members holding shares in Demat Form and Physical Form**

PAN/Dividend Bank Details OR 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). Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. 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. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required

to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

Click on the EVSN for Alpine Housing Development Corporation Limited the Company Name on which you choose to vote.

- j. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- k. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- l. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- m. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- n. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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

- p. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**q. Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](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.
- k. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). By Order of Board

**For Alpine Housing Development Corporation Limited**

Date : 30.08.2019  
Place : Bangalore

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