

**ALPINE CAPITAL SERVICES LTD.****BOARD OF DIRECTORS**

SANJAY JAIN  
 SANJAY SOOD  
 JEEVAN NARYAL  
 RAJESH KUMAR

**AUDITORS**

VIVEK SINGLA & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 CHANDIGARH

**BANKERS**

PUNJAB NATIONAL BANK  
 CANARA BANK

**REGISTERED OFFICE**

10/21, OLD RAJINDRA NAGAR,  
 NEW DELHI - 110 060

**ADMINISTRATIVE OFFICE**

SCO 47, IIND FLOOR,  
 SECTOR 20-C,  
 CHANDIGARH - 160 020

**SHARE TRANSFER AGENTS**

SCO 47, IIND FLOOR,  
 SECTOR 20-C,  
 CHANDIGARH - 160 020

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## NOTICE

NOTICE is hereby given that the ensuing Annual general meeting of the members of the company has been convened to be held on Monday, the 30<sup>th</sup> September, 2002 as at 9-30 AM at M/s Raja Farms, Bijwasan, Delhi to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance sheet as at 31<sup>st</sup> March 2002 and the Profit & Loss Account for the period ended at that date along with the Director's and Auditor's report thereon.
2. To appoint a Director in place of Sh. Jeevan Naryal, who retires by rotation and being eligible offered himself for the reappointment as the Director of the company.
3. To appoint Auditors and fix their remuneration.

TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION :-

RESOLVED THAT M/s. Vivek Singla & Associates Chartered Accountants having office at Chandigarh, as the statutory auditors of the company to hold office until the conclusion of the next Annual General Meeting and for the year ending on 31<sup>st</sup> March, 2003.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to fix remuneration plus all out of pocket expenses payable to M/s Vivek Singla & Associates, Chartered Accountants for Auditing the Accounts of the company for the year 2002-2003.

### SPECIAL BUSINESS

4. TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION, WITH OR WITHOUT MODIFICATIONS, IF ANY AS A SPECIAL RESOLUTION.

RESOLVED THAT the approval of company be and is hereby given to the delisting of the shares of the company from THE LUDHIANA STOCK EXCHANGE, subject to the approval and permission of Securities and Exchange Board of India (SEBI), Stock Exchanges or any other appropriate authority as may be required by the Companies Act, 1956 or any other Law for the time being in force.

RESOLVED FURTHER THAT THE BOARD OF DIRECTORS of the company be and is hereby authorised to make necessary application to the Stock, Exchange, Securities and Exchange Board of India and other relevant authorities, if any and do all other things, acts and matter as may be considered necessary and expedient in this regard including provision of exit opportunity to the shareholders residing in the region of Punjab and to carry out any other steps as may be required by Securities and Exchange Board of India, Stock Exchanges or any other statutory authority in this regard.

For ALPINE CAPITAL SERVICES LTD.  
By ORDER OF THE BOARD OF DIRECTORS

Place : New Delhi  
Dated : 28-08-2002

sd/-  
DIRECTOR

**ALPINE CAPITAL SERVICES LTD.****NOTES**

1. A member entitled to attend and vote at the 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 and the proxies in order to be effective should be deposited at the registered office of the company at least 24 hrs before the meetings.
2. The member desirous of obtaining any information concerning the accounts and the operations of the company are requested to send their queries at least seven days before the date of meeting so as to enable the company to make available the desired information at the meeting.
3. The members are requested to inform to the company regarding the change of their address if any.
4. The Register of Members and share transfer books of the company will remain closed from 27-09-2002 to 30-09-2002 both days inclusive.
5. Explanatory statement as required under section 173 of the Companies Act, 1956 is given herein below :

**ITEM NO. 4**

The equity shares of the company are listed presently at Bombay, Delhi and Ludhiana Stock Exchanges. Due to the amendment of Articles of Association of the company, pursuant to the issue of instructions by SEBI, the shares of the company after being dematerialized are traded at the recognised stock exchanges and also at all the private terminals having connectivity with Bombay and national stock Exchanges. This has increased the easy liquidity and access to trading by any investor residing at any place in India. Whereas this form of trading is also a cost bearing factor and the company has to pay fee to NSDL/CDSL and to the Electronic Registrar as well. More over, there has been little or nil trading of company's shares at the Ludhiana Stock Exchange since last many years. Not many investors have been benefited with the listing of shares at this stock Exchange.

Further with a view to improving the financial position of the company, it is important to cut down on certain costs. The company has been taking drastic steps in this regard. Delisting of the Company from Ludhiana Stock Exchange is on such measures in this direction.

Whereas in accordance of the provisions of Listing agreement the shareholders residing in the State of Punjab and adjoining states shall be given an exit opportunity to sell their shares to the promoters at a price to be determined on the basis of weighted average of the traded price of the security in the preceding six months at any one of the exchanges at which the securities were Listed and where the highest volume of securities were traded, In case, there was no trading at any of the exchanges during the preceding six months, the price will be a fair price computed by the statutory auditor of the company.

Further, the provisions of Clause 48 of the listing agreement requires a Special Resolution to be passed by the shareholders for this purpose. Therefore, your Directors recommend the resolution to be passed as a special resolution.

None of the directors are interested in the resolution.

For ALPINE CAPITAL SERVICES LTD.  
By ORDER OF THE BOARD OF DIRECTORS

Place : New Delhi  
Dated : 28-08-2002

Sd/-  
DIRECTOR

**ALPINE CAPITAL SERVICES LTD.****DIRECTOR'S REPORT**

TO

The Members,  
Alpine Capital Services Ltd.,  
New Delhi.

Your Directors have immense pleasure in presenting the Annual Report of the company for the year ended 31<sup>st</sup> March, 2002,

**FINANCE RESULTS**

(Rs. In Lacs)

	Financial year	
	31-03-2002*	30-06-2001*
Interest & Other income	12.54	34.57
Increase/decrease in Stock	17.01	(15.41)
Total Income	29.54	19.15
Total Operating Expenditure	25.54	13.11
Net Profit/Loss before depreciation	4.00	6.05
Depreciation	0.39	0.52
Net Profit before tax	3.61	5.53
Provision for tax		
Current	0.45	--
Deferred tax	4.54	--
Net Profit & Loss carried to Balance Sheet	3.61	5.53
Paid up share capital	295.18	295.18
Face value per share (in Rs.)	10.00	10.00

\* "Current period" figures being for a period of nine months are axcatly not comparable with the previous years.

**REVIEW OF OPERATIONS AND FUTURE PROSPECTS :**

The company earned a total income of Rs. 29.54 lacs during the financial year under review as compared to Rs. 19.15 lacs in the previous year. However due to the increase in operating expenditure the profit margin before interest and taxes has lowered down to Rs. 5.74 lacs as compared to the previous year figures of Rs. 9.85 lacs. There had been other factors like acute recession in the primary and secondary market, imposition of stringent norms by Reserve Bank of India for undertaking the Non Banking Finance Business at full scale level.

The company is contemplating the other proposals for investing the funds of the company so as to sustain its growth and achieve better targets in the future.

**Product/Geographical Segmentation :**

The company mainly deals in the Non-Banking Finance Business while having its Registered office at New Delhi. There is no geographical segmentation nor the company has ever distinguished the activities particularly in the share of Profit centers.



#### SHARE CAPITAL

The Authorised share Capital of the company consists of Rs. 3,50,00,000/- divided into 35,00,000 equity shares of Rs. 10 each. During the period under review, the said capital has not been raised by the company. The issued, Subscribed & Paid up Capital remains at Rs. 3,00,45,000/- Divided in to 3,00,45,00 shares of Rs. 10/- each. The company did not receive any money from the holders of the partly paid shares.

#### CORPORATE GOVERNANCE

As per schedule of implementation of Corporate Governance code mentioned in Clause 49 of the Listing Agreement, the company has implemented the mandatory requirements of the code. The Directors are pleased to report that even before the code could come into picture and becoming applicable, the company had been proactive in its efforts to adhere to the best practices of corporate Governance.

#### BOARD OF DIRECTORS

The Board of Directors of the company comprises of Sh. Sanjay Jain, Sh. Sanjay Sood, Sh. Jeevan Naryal and Sh. Rajesh Kumar, Directors. All the directors have adequate trade knowledge and rich experience in managing & corporate affairs of the company.

#### SHAREHOLDERS COMMITTEE

The Board constituted a shareholders committee comprising of Sh. Sanjay Jain, Sh. Rajesh Kumar and Sh. Sanjay Sood, Directors of the Company.

#### MEANS OF COMMUNICATION

The Company has been regularly providing Quarterly Financial Results to all the Stock Exchanges Whereat the Shares of the Company are listed, besides publishing the same in the newspapers for the information of the public and the members of the company.

#### DISCLOSURES

During the year ended 31<sup>st</sup> March 2002 there has been no materially significant party transaction, which may be considered to have potential conflict with the interests of the company.

There has not been any non-compliance, penalties or strictures imposed on the company by the Stock Exchange, SEBI, any other statutory authority, on any matter relating to the capital markets, during the year ended on 31<sup>st</sup> 2002.

#### DIRECTOR

During the period under review, none of the Directors resigned nor any fresh appointment has been made by the board.

Further, as per the provisions of section 256 of the companies Act, 1956, Sh. Jeevan Naryal, Director of the company is due to retire by rotation at the ensuing Annual General Meeting and being eligible, your Board commends his re-appointment by the shareholders at the Annual General Meeting.