
ANNUAL REPORT 2009-2010

ALPINE CAPITAL SERVICES LIMITED

ALPINE CAPITAL SERVICES LIMITED

Regd. Office at: 10/21, Old Rajinder Nagar, New Delhi-110060

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NOTICE

Notice is hereby given that the Annual General Meeting of the company will be held on Thursday the 30th September 2010 at the Registered Office at 5:00 P.M. to transact the following Business(s):

Ordinary Business:

- 1) To receive, consider and adopt the Balance Sheet as at 31st March, 2010 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 Mr. Deepak Verma, who retire by rotation and being eligible offer himself for re-appointment as the Director of the Company.
- 3) To appoint Auditors and fix their remuneration.

TO PASS IF THOUGHT FIT, WITH OR WITHOUT MODIFICATION(S) IF ANY, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

RESOLVED THAT M/S K. SINGH & ASSOCIATES, Chartered Accountants, having office at Chandigarh, who were appointed as Statutory Auditors of the company in place of M/s Vivek Singla & Associates, Chartered Accountants who has resigned from the office of statutory auditors of the company, retiring at the coming annual general meeting, being eligible offered themselves for re appointment, be and are hereby appointed as the statutory auditors of the company for the financial year ending on 31st March, 2011.

RESOLVED FURTHER that the Board of Directors of the company be and are hereby authorized to fix the remuneration and all out of pocket expenses in consultation with M/s K. SINGH & ASSOCIATES, Chartered Accountants.

SPECIAL BUSINESS

- 4. TO PASS IF THOUGHT FIT, WITH OR WITHOUT MODIFICATION (S) IF ANY, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

To appoint Compliance Auditors of the company

RESOLVED THAT the Board of Directors of the company recommends to appointment of M/S M.R. Chechi & Associates, Company Secretaries in Practice in place of M/s Arora & Gujral, company secretaries, under the provisions of section 383A of the Companies Act, 1956, be and are hereby appointed as the Compliance Auditors of the company for the financial year ending 31st March, 2011.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to fix the remuneration payable in consultation with Mr. Mast Ram, Company Secretary in practice.

**FOR AND ON BEHALF OF THE BOARD
ALPINE CAPITAL SERVICES LIMITED**

**Place: New Delhi
Dated: 07.09.2010**

**SD/-
DIRECTOR**

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 not less than 48 hrs before the meeting.
2. The members desirous of obtaining any information concerning the accounts and the operations of the company are requested to send their queries to the

company not less 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 addresses, if any.
4. Members who hold the shares in physical form are requested to notify immediately any change in their addresses to the Registrars and the Corporate office of the Company at the mentioned address.
5. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the company on all working days from Monday to Friday between 11 a.m. to 2 p.m. upto the date of AGM.
6. The relative statements as required pursuant to the provisions of section 173(2) of the Companies Act, 1956 in respect of the special business as set out above as under.
7. The Register of members will remain closed on from 25th September 2010 (Saturday) to 29th September 2010 (Wednesday) (both days inclusive).

Item – 4

Since the amendment of Section 383A of the Companies Act, 1956, the company had been engaging a practicing Company Secretary for each financial year to certify the compliance of the various provisions of the Companies Act, 1956. Therefore in continuation of the said compliance, the Board of Directors of the company recommends the appointment of M/S M. R. Chechi & Associates, Company Secretaries in practice, in place of M/s Arora & Gujral, Company Secretaries in practice for the financial year ending on 31st March, 2011

**FOR AND ON BEHALF OF THE BOARD
ALPINE CAPITAL SERVICES LIMITED**

Place: New Delhi
Dated: 07.09.2010

SD/-
DIRECTOR

ALPINE CAPITAL SERVICES LIMITED

Regd. Office at: 10/21, Old Rajinder Nagar, New Delhi-110060

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DIRECTOR'S REPORT

Dear shareholders

Your Directors are pleased to present the Annual Report and the audited accounts for the year ended 31st March 2010

Financial results:

The financial performance of the Company for the year ended 31st March 2010, is summarized below:

In Rs

PARTICULARS	31st March 2010	31st March 2009
Income	886973.00	831707.00
Expenditure	532881.00	518355.26
Profit before, depreciation and tax	354090.00	313351.74
Depreciation	13690.39	14719.83
NET PROFIT BEFORE TAX	340401.61	298631.91
Provisions for taxation	0.00	101000.00
NET PROFIT AFTER TAX	421.16	293.16
Deferred Tax	66.00	930.00
Advance tax/FTB Adjustment	0.00	4748.00
Surplus carried to Balance Sheet (including previous year profit)	340335.61	191953.91
Paid-up share capital	29518250.00	29518250.00

Results of operations:

During the financial year under review, the company's total turnover amounted to Rs. 886973/- which is higher than the previous year's figure of Rs. 831707/-. On the other hand the total expenditures has also been increased from Rs. 533075.09/- (inclusive of depreciation) to Rs. 546571.39/-

during this period. Resultantly, the company's surplus amounting Rs. 340335.61/-, being higher than the last year figure of Rs. 191953.91/- which has been carried to the Balance Sheet. The management has taken note of the same and then decided to initiate the process of introspection to improve further the profitability position of the company by developing/formulating new marketing strategies and policies in

Share capital

The authorised share capital of the Company is Rs. 35,000,000/- divided into 3,500,000 Equity Shares of Rs. 10/- each, the issued and subscribed share capital of the company is Rs. 30045000/- and paid up capital of the company is Rs. 29518250/- divided into 2951825 equity share of Rs. 10/- each. The calls in arrears remained Rs. 526750/-

Dividend

The management decided to retain all the internal accruals and to utilize the same in the expansion of business, therefore, it has been decided by the Board to defer the declaration of dividend this year as well.

Corporate Governance

The company is committed to maintain the highest standards of Corporate governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practice and have implemented all stipulated prescribed.

The requisite Certificate from the Auditors of the Company, M/s K. SINGH & ASSOCIATES, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the Clause 49, is attached to this report. A report on the corporate Governance is also attached as an annexure to this report

Directors

The Board of Directors of the Company is duly constituted and comprises highly qualified and experienced members. However, pursuant to the provisions of Section 256 of the Companies Act, 1956, Mr. Deepak Verma, is liable to retire by rotation and being eligible, offered himself for re appointment. Further Mr. Jeevan Naryal has resigned from the directorship of the company w.e.f. 20.01.2010 during the financial year under review.

Directors' responsibility statement

Pursuant to the provisions of Sub-Section (2AA) of Section 217 of the Companies Act, 1956, the Directors confirm that:

- i. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- ii. The Directors have 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 or loss of the Company for that period;
- iii. The Directors had taken proper and sufficient care 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;
- iv. The Directors have prepared the annual accounts on going concern basis.

Public deposits

The Company has neither accepted any deposit from the public nor renewed the deposits which fall within the ambit of Section 58A, 58AAA of the Company's Act, 1956, and the rules framed thereunder, during the year under review.

Particulars of the employees

Information as per Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 and Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988, is not required as none of the Directors/employees was in receipt of remuneration of Rs. 3,00,000 or more per month or Rs. 3,600,000 per annum in the aggregate.

Auditors

M/S K. SINGH & ASSOCIATES, Chartered Accountants, who were appointed as the Statutory Auditors of the company, in place of M/s Vivek Singla & Associates, Chartered Accountants, who has resigned from the office of statutory auditors of the company, their term of office comes to end at the conclusion of the ensuing Annual General Meeting. Based on the eligibility certificate given by the said auditors under section 224 (1) (B) of the Companies Act, 1956, the Board of Directors resolved to recommend the appointment of M/S K. SINGH & ASSOCIATES, Chartered Accountants as the Statutory Auditors of the company for the financial year ending on 31st March, 2011.

SECRETARIAL AUDITORS:

In order to make the compliance of the provisions of Section 383A of the Companies Act, 1956, your Board recommend the appointment of M/s M.R. Chachi & Associates, Company Secretaries, in place of M/s Arora & Gujral company secretaries, as the Compliance Auditors of the Company for the financial year ended 31st March, 2011.

Notes on Accounts

The observations of the Auditors on the notes on accounts are adequately explained to the Company through the section Notes on Accounts. Hence, no separate comments are required by the Directors on the Report of the Statutory Auditors.

Particulars of **conservation of energy, technology absorption and foreign exchange earnings and out go**

Pursuant to the provisions of Section 217 of the Companies Act, 1956 and rules thereunder, the required information is given in the annexure -1 to this Report.

Industrial relations

The overall industrial relations have remained cordial throughout the year under review.

Acknowledgement

Your Directors wish to place on record their deep gratitude to the Departments of State/Central Governments, banks and other concerned authorities, for their valuable co-operation and assistance. Your Directors also wish to place on record their appreciation of the wholehearted and continued support extended by the shareholders and the employees of the Company which had always been a source of strength for the Company.

**FOR AND ON BEHALF OF THE BOARD
ALPINE CAPITAL SERVICES LIMITED**

Place: New Delhi
Dated: 07.09.2010

SD/-
DIRECTOR

SD/-
DIRECTOR

REPORT ON CORPORATE GOVERNANCE

A brief statement on Company's philosophy on code of governance:

The Company strongly believes that good Corporate Governance is a pre-requisite for enhancing long term shareholders value and considers it to be an internally driven need that does not merely need to be enforced externally. The Company is committed to the principles and features of good Corporate Governance and has consistently followed high standards of Corporate Governance in all its activities and processes:

The principles and practices the Company follows are imbibed in its system of working and are part and parcel of the Company's policies, rules, regulations and procedures.

BOARD OF DIRECTORS

The Board of Directors is a sound mix of executive and independent Directors to maintain the independence of the Board and to separate the Board function of governance and management. The Board has presently Four members viz. Sh. Rajpal Chaudhary, Sh. Deepak Verma, Sh. Rajesh Kumar and Sh. Amrik Singh. The Directors have varied experience in business, industry finance, law and public enterprises.

2. None of the directors on the Board are members of more than ten Committees or Chairman of more than five Committees across all the Companies in which they are directors as on March 31, 2010.
3. Directors retiring by rotation and are being considered for reappointment. In accordance with the provisions of Companies Act, 1956, Shri Deepak Verma, will be retiring by rotation at the forthcoming Annual General Meeting. Being eligible he offers himself for reappointment.
4. The Board meets at least four times in a year at quarterly intervals and more frequently, if deemed necessary. During the year ended on 31st March 2010, Seven Board meetings were held and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:

20.04.2009, 29.06.2009, 07.07.2009, 09.10.2009, 29.10.2009, 20.01.2010 and 22.03.2010, The names and categories of the directors on the Board, their attendance at the Board Meetings held during the year are given herein below.