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# **ANNUAL REPORT 2011-2012**

## **ALPINE CAPITAL SERVICES LIMITED**

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# **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 Friday the 28th September 2012 at the Registered Office at 10.00 A.M. to transact the following Business(s):

### **Ordinary Business:**

- 1) To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2012 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. Amrik Singh, 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 FURTHER THAT M/s K SINGH & ASSOCIATES, Chartered Accountants having office at Chandigarh, the Statutory Auditors of the company, retiring at the ensuing 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 31<sup>st</sup> March, 2013.

RESOLVED FURTHER that the Board of Directors of the company be and is 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 reappointment of M/S M.R. Chechi & Associates, Company Secretaries in Practice, 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, 2013.

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

**Dated: 27.08.2012  
Place: New Delhi**

**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 22nd September 2012 (Saturday) to 27<sup>th</sup> September 2012 (Thursday) (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 reappointment of M/S M. R. Chechi & Associates, Company Secretaries in practice, for the financial year ending on 31st March, 2013

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

**Dated: 27.08.2012  
Place: New Delhi**

**Sd/-  
DIRECTOR**

# ALPINE CAPITAL SERVICES LIMITED

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

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## DIRECTOR'S REPORT

To

Dear Members

Your Directors are pleased to present the Annual Report and the audited accounts for the year ended 31<sup>st</sup> March 2012

### Financial results:

The financial performance of the Company for the year ended 31<sup>st</sup> March 2012, is summarized below:

(In Rs)		
PARTICULARS	31 <sup>st</sup> March 2012	31 <sup>st</sup> March 2011
Income	960944.00	941751.00
Expenditure	573515.00	581278.00
NET PROFIT BEFORE TAX	387429.00	360473.00
Provisions for taxation	134460.00	124630.00
Deferred Tax	1331.00	825.00
NET PROFIT AFTER TAX	251638.00	235018.00
Paid-up share capital	30045000.00	30045000.00

### Results of operations:

During the financial year under review, the company's total turnover amounted to Rs. 960944/- which is higher than the previous year's figure of Rs. 941751/-. On the other hand the total expenditures has also been decreased from Rs. 581278/- (inclusive of depreciation) to Rs. 573515/- during this period. Resultantly, the company's surplus (after tax) amounting Rs. 251638/-, being higher than the last year figure of Rs. 235018/- 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 and paid up share capital of the company is Rs. 30045000/- divided into 3004500 equity shares of Rs. 10/- each. Calls in arrears remain Rs 526750/- during the year under review.

### **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. Amrik Singh, is liable to retire by rotation and being eligible, offered himself for reappointment.

### **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. 5,00,000 or more per month or Rs. 6,000,000 per annum in the aggregate.

#### **Auditors**

M/S K SINGH & ASSOCIATES, Chartered Accountants, who were appointed as the 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 Auditor of the company for the financial year ending on 31<sup>st</sup> March, 2013.

#### **SECRETARIAL AUDITORS:**

In order to make the compliance of the provisions of Section 383A of the Companies Act, 1956, your Board recommend the reappointment of M/s M.R. Chechi &

Associates, Company Secretaries, as the Compliance Auditors of the Company for the financial year ended 31st March, 2013.

#### **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**

The particulars as required under clause (e) of subsection (1) of Section 217 of the Companies Act 1956 are as follow

a) Conservation of Energy

Nil, because the company has not carried out any activity till date.

b) Technology Absorption -----N.A.-----

c) Foreign Exchange earning and Outgo -----NIL-----

#### **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**

**Dated:** 01.09.2012

**Place:** New Delhi

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, 2012.
3. Directors retiring by rotation and are being considered for reappointment. In accordance with the provisions of Companies Act, 1956, Shri Amrik Singh, 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 2012, Six 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:

30.04.2011, 30.07.2011, 24.08.2011, 31.10.2011, 31.01.2012 and 31.03.2012. The names and categories of the directors on the Board, their attendance at the Board Meetings held during the year are given herein below.

Detail of attendance at Board meetings during the year:

S. No.	Name of Director Board	Meetings held during 2011-12	Total Attended
1.	Sh. Rajpal Chaudhary	6	6
2.	Sh. Rajesh Kumar	6	6
3.	Sh. Amrik Singh	6	6
4.	Sh. Deepak Verma	6	6

5. None of the Non Executive Directors have any material pecuniary relationship or transactions with the Company.
6. The Company has not entered into any materially significant transactions with its Directors/management or relatives, etc., affecting the interest of the Company at large, except in the normal course of business.

## COMMITTEES OF DIRECTORS

The Board has constituted Three committees viz-a-viz, Audit Committee, the Shareholders'/Investors' Grievance Committee and Remuneration cum Compensation Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of references for these committees. Recommendations/decisions of the committees are submitted to the Board for approval. The committees of Board are as follows:

### AUDIT COMMITTEE:

The Audit Committee constituted by the Board of Directors consists of three members, all of them are well versed in finance matters, accounts, company law and general business practices.

The composition of the Audit Committee is as under:

1. Sh. Rajpal Chaudhary – Chairman (Non –Independent Director)
2. Sh. Rajesh Kumar- Member
3. Sh. Amrik Singh - Member