

Done

**28th
Annual Report
2010-2011**

ALPINE COMMERCIAL CO. LIMITED

ALPINE COMMERCIAL CO. LIMITED

DIRECTORS

Mr. Sanjay Dalmia

Mr. M. L. Kojani

Mr. Vikram Kasera

REGISTERED OFFICE

6A, Dr. Rajendra Prasad Sarani

Kolkata - 700 001

AUDITORS

DHANDHANIA & ASSOCIATES

Chartered Accountants

13, Crooked Lane,

Kolkata - 700 069

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Company will be held at 6A, Dr. Rajendra Prasad Sarani, Kolkata - 700 001 on Saturday the 17th day of September, 2011 at 10.30 A.M. to transact the following business :

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Balance Sheet as on that date together with Director's and Auditor's Report thereon.
2. To appoint Director in place of Shri Sanjay Dalmia who retire by rotation and being eligible offer himself for re-appointment.
3. To appoint auditors for the current year and to fix their remuneration.

- Note :
- 1) A member entitled to attend and vote instead of himself.
 - 2) A proxy need not be a member of the company.
 - 3) The Register of Members and Share Transfer Books of the company will remain closed from 14th September, 2011 to 17th September, 2011 (both days inclusive)

Registered Office
6A, Dr. Rajendra Prasad Sarani
Kolkata - 700 001
Dated : 26th day of July, 2011

By Order of the Board

SANJAY DALMIA
Director

ALPINE COMMERCIAL CO LIMITED

COMPLIANCE CERTIFICATE U/S 383A OF THE COMPANIES ACT, 1956

CIN : U65999WB1983PLC035690

Nominal Capital Rs. 75,00,000/-

To

The Members,

M/S. Alpine Commercial Company Limited

6A, Dr. Rajendra Prasad Sarani,

Kolkata - 700 001

I have examined the registers, records, books and papers of **M/s. Alpine Commercial Company Limited**, as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the **Financial Year ended on 31st March, 2011**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company & its officers I certify that in respect of the aforesaid financial year :

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made thereunder.
3. The company, being a public limited company, comments are not required.
4. The Board of Directors duly met 7 (Seven) times on **10.05.2010, 30.06.2010, 27.07.2010, 28.08.2010, 15.11.2010, 03.01.2011, and on 28.03.2011** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 26.08.2010 to 28.08.2010 and necessary compliance of section 154 of the Act has been duly made.
6. The Annual General Meeting for the financial year ended **31.03/2010** was held on **28.08.2010** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year.
8. The company has advanced loans to its directors and / or persons of firms or companies referred in the section 295 of the Act after complying with the provisions of the Act.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.

ALPINE COMMERCIAL CO LIMITED

28. The company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. No prosecution was initiated against or show cause notice was received during the year under review.
32. The company has not received any money as security from its employees during the year under review.
33. The company has not deducted any contribution towards Provident Fund during the financial year.

MINU AGARWAL & CO.
Company Secretaries

Place : Kolkata
Date : The 27th day of July, 2011

MINU AGARWAL
Proprietor
(C. P. No. 1618)

Annexure - "A" of Registers maintained by the Company

1. Register of Members u / s 150
2. Register of Transfer of Shares u / s 108
3. Register of Directors u / s 303
4. Register of Director's Shareholding u / s 307
5. Register of Contracts u / s 301
6. Minute Books of Board Meetings & General Meetings u / s 193 (1)
7. Register of Investments u / s 372(6)
8. Register of Director's attendance
9. Register of Shareholders' attendance

Annexure - "B" of Forms & Returns filed by the Company with the Registrar of Companies, West Bengal

Sl. No.	Form No. / Return	Filed under section	Date of filing	Whether filed within prescribed Time Yes / No	If delay in Filing whether requisite additional fee paid Yes / No
1.	Form 23AC & 23ACA dated 31.03.2010	220	07.10.2010	No	Yes
2.	Form No. 66 dated 31.03.2010	383A	07.10.2010	No	Yes
3.	Form No. 20B dated 28.08.2010	159	23.10.2010	Yes	Not Applicable

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- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- a) In the case of the Balance Sheet, of the state of affairs as at 31st March, 2011;
- b) In the case of Profit and Loss Account of the Loss of the Company for the year ended on that date.
- c) In the case of Cash Flow Statement of the Cash Flow for the year ended on that date.

SUBHAM DAGA, FCA, Partner

Membership No. 063574

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

(Registration No. 316052E)

Place : Kolkata

Date : The 26th day of July, 2011

ALPINE COMMERCIAL CO LIMITED

- IX. a) Subject to, statutory dues in relation to Investor Education and Protection Fund amounting to Rs. 9,035/- which has not been deposited by the company, in our opinion there are no other undisputed dues in respect of Income-Tax / Wealth-Tax, Service Tax and other statutory matters applicable to it, which have not been deposited with the appropriate authorities as at 31st March, 2011.
- b) According to the information and explanation given to us, there are no other statutory dues, which has not been deposited on account of any dispute.
- X. The Company has accumulated losses as at March 31, 2011 and it has incurred cash loss in the financial year covered by our audit as well as in the immediately preceding financial year.
- XI. According to the records of the Company examined by us and the information and explanations given to us, there are no dues payable to any financial institutions or banks or debenture holders as at the balance sheet date.
- XII. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
- XIV. The Company has maintained proper records of the transactions and contract and timely entries have been made therein. All the shares, debentures and other investments, except those pending for transfer, have been held by the Company in its own name.
- XV. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- XVI. According to the records of the Company examined by us and the information and explanations given to us, the Company has not taken any term loan during the year. Further, there is no outstanding term loan as at the Balance Sheet date.
- XVII. On the basis of an overall examination of the Balance Sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis so reporting under this clause is not applicable.
- XVIII. The Company has not made any preferential allotment of shares to the parties and Companies covered in the register maintained under Section 301 of the Act during the year and hence commenting under this clause does not arise.
- XIX. The Company has not issued any Debentures and hence commenting under this clause is not required.
- XX. The Company has not raised any money by public issues during the year.
- XXI. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

SUBHAM DAGA, FCA, Partner

Membership No. 063574

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

(Registration No. 316052E)

Place : Kolkata

Date : The 26th day of July, 2011

ALPINE COMMERCIAL CO LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

SCHEDULE	AS AT	AS AT
	31st MARCH, 2011	31st MARCH, 2010
	Rs.	Rs.
<u>INCOME</u>		
Sales	59,290	260,000
Fractional value received India Foils Ltd.	79	-
Interest (Gross)	358,271	318,546
<i>[Tax Deducted at source : Rs. 35,188/-, P.Y. Rs. 31,855/-]</i>		
Dividend	8,167	5,012
Interest on Income Tax Refund	-	22,560
Closing Stock	1,975,459	956,290
	<u>2,401,266</u>	<u>1,562,408</u>
<u>EXPENDITURE</u>		
Opening Stock	956,290	1,366,260
Purchases	1,201,271	-
Administrative Expenses	269,212	243,751
Fixed Assets Written Off	-	921
	<u>2,426,773</u>	<u>1,610,932</u>
Profit / (Loss) Before Taxation	(25,507)	(48,524)
<u>Provision For Taxation</u>		
Profit / (Loss) after Taxation	(25,507)	(48,524)
Balance Brought Forward from Previous Year	(1,025,906)	(977,382)
Balance Carried to Balance Sheet	<u>(1,051,413)</u>	<u>(1,025,906)</u>
Basic and Diluted Earning per share	(0.04)	(0.07)
<i>[Refer Note No. 10 (v) to Schedule-9]</i>		
Significant Accounting Policies & Notes on Accounts	9	

The Schedules referred to above form an integral part of the Profit & Loss Account.
This is the Profit & Loss Account referred to in our report of even date.

SUBHAM DAGA, FCA, Partner
Membership No. 063574
For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
(Registration No. 316052E)

For and on behalf of board of directors

Directors { **SANJAY DALMIA**
M. L. KOJANI

Place : Kolkata
Date : The 26th day of July, 2011

ALPINE COMMERCIAL CO LIMITED

SCHEDULE - 4
STOCK OF SECURITIES

(as taken, valued & certified by the Management)	Face Value (Rs.)	As At 31st March, 2011		As At 31st March, 2010	
		Nos.	Rs.	Nos.	Rs.
Fully Paid-up Quoted Equity Shares					
Assam Co. India Ltd. (Formerly Assam Company Ltd.)	1/-	2,400	41,040	2,400	49,920
South Ispat & Energy Ltd.	10/-	2,000	17,920	—	—
Balasore Alloys Ltd.	10/-	252	340	252	340
Chapdany Industries Ltd. (Formerly Anglo India Jute Mills Co. Ltd.)	100/-	28	690	28	690
Chowgule Steamships Ltd.	10/-	176	3,582	176	3,582
Consolidated Fibres & Chemicals Ltd.	10/-	50	159	50	159
GAIL (India) Ltd.	10/-	16	2,964	16	2,964
GAIL (India) Ltd. (Bonus)	10/-	8	—	8	—
Gold Star Steel & Alloys Ltd.	10/-	810	405	810	405
Goodrick Group Ltd.	10/-	—	—	500	39,798
Gujrat Carbon & Industries Ltd.	10/-	1,300	1,300	1,300	1,300
Hanil Era Textiles Ltd.	10/-	100	388	100	481
Henkel SPIC Ltd.	10/-	311	3,937	311	3,937
Ess Dee Aluminium Ltd.	10/-	1	420	1,539	9,696
India Jute Co. Ltd.	10/-	625	625	625	625
J. K. Cements Ltd.	10/-	330	12,306	330	12,306
J. K. Synthetics Ltd.	5/-	1,650	6,501	3,300	6,501
JSW Energy Ltd.	10/-	700	50,190	—	—
Lyods Steel Ltd.	10/-	700	13,405	700	10,710
Maharashtra Polybutenes Ltd.	10/-	200	2,000	200	2,000
Nihon Nirman Ltd.	10/-	162	194	162	194
Oil & Natural Gas Corporation Ltd.	10/-	10	7,125	10	7,125
Oil & Natural Gas Corporation Ltd. (Bonus)	10/-	20	—	5	—
Priyanka Marketing Ltd.	10/-	100	350	100	350
Reliance Jute & Industries Ltd.	10/-	100	265	100	265
Reliance Industries Ltd.	10/-	100	103,450	—	—
RJM Fibre Industries Ltd.	10/-	50	50	50	50
RJM Investment Ltd.	10/-	50	475	50	475
RJM Investment Ltd.	10/-	1,000	99,700	1,000	191,500
Seamec Ltd.	10/-	980	8,997	1660	14,127
Steelco Gujrat Ltd.	10/-	500	350	500	350
Tamilnadu Sponge Ltd.	1/-	500	14,572	50	14,572
Tata Tea Ltd.	10/-	1,400	910	1,400	910
Uniplas India Ltd.	10/-	400	380	400	380
Uniworth Textiles Ltd.	10/-	200	170	200	170
Vegepro Food & Feeds Ltd.	10/-	3	573	3	682
Videocon International Ltd.	10/-	3	573	3	682
Sub Total		17,232	395,733	18,335	376,565
Fully Paid-up Unquoted Equity Shares					
Quality Tea Producing Co. Pvt. Ltd.	100/-	4,000	1,000,000	—	—
M. L. D. & Sons Pvt. Ltd.	10/-	50,000	500,000	50,000	500,000
Ratanlal Dalmia Pvt. Ltd.	100/-	780	68,726	780	68,726
Siliguri Tea Brokers (P) Ltd.	10/-	1,100	11,000	1,100	11,000
Sub Total		55,880	1,579,726	51,880	579,726
Grand Total		73,112	1,975,459	70,215	956,290

ALPINE COMMERCIAL CO LIMITED

SCHEDULE - 9

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Significant Accounting Policies

i) System of Accounting

The Company adopts accrual basis in preparation of Accounts except in case of Bonus

ii) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

iii) Depreciation

Depreciation is provided on all Fixed Assets at the rates and as specified in schedule XIV to the Companies Act, 1956.

iv) Impairment of Fixed Assets

An Impairment Loss is recognised where applicable when carrying value of Fixed Assets exceeds its market value or value in use, whichever is higher.

v) Investments

Investments being long term are carried at Cost unless there is a permanent fall in their value (Quoted Shares) as at the date of Balance Sheet.

vi) Stock of Securities

Stock of Securities has been valued at "Lower of Cost or Market Value / Fair Value" Cost is calculated on FIFO basis.

vii) Taxation

i) Current Tax is determined in accordance with the provision of Income Tax Act, 1961.

ii) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred Tax Assets, in accordance with the Accounting Standard-22 issued by "The Institute of Chartered Accountants of India".

2. Notes on Accounts

i) COMPARATIVE INFORMATION IN RESPECT OF SECURITIES TRADED

	Quantity (Nos.)	Value in Rs.
Purchases*	3,397	1,201,271
	(-)	(-)
Sales	500	59,290
	(32,500)	(260,000)
Opening Stock	70,215	956,290
	(102,715)	(1,366,260)
Closing Stock	73,112	1,975,459
	(70,215)	(956,290)

(Figures in bracket represents previous year's figure)

* Includes the change in number of shares due to split / consolidation.

ii) Inventory of Rs. 19,75,459/- includes valuation of stocks of Rs. 15,92,551/- at carrying values, in the absence of Market Value / Net Assets Value, as at Balance Sheet Date.

ALPINE COMMERCIAL CO LIMITED

Balance Sheet Abstracts and Company's General Business Profile

[In terms of part IV schedule VI to the Companies Act, 1956]

i) Registration details

Registration No. (CIN)	U65999WB1982PLC035690			State Code	21
	Date	Month	Year		
Balance Sheet Date	31	03	2011		

ii) Capital Raised during the year (amount in Rs.)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

iii) Position of Mobilisation and Deployment of Funds (amount in Rs.)

Total Liabilities	7,217,000	Total Assets	7,217,000
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Sources of Funds

Paid-up Capital	7,200,000	Reserves & Surplus	17,000
Secured Loans	NIL	Unsecured Loans	NIL

Application of Funds

Net Fixed Assets	NIL	Investment	2,000,000
Net Current Assets	4,165,587		
Accumulated	1,051,413		

iv) Performance of the Company (amount in Rs.)

Turnover & Other Income	2,401,266	Total Expenditure	2,426,773
Profit / (Loss) before Tax	(25,507)	Profit / (Loss) after Tax	(25,507)
Earning per share	(0.04)	Dividend rate	NIL

v) Generic Name of Principal Products / Services of the Company

(as per monetary terms)

Item Code No. (ITC Code)	Not Applicable
Product Description	Not Applicable

For and on behalf of board of directors

Place : Kolkata
Date : The 26th day of July, 2011

Directors { SANJAY DALMIA
M. L. KOJANI

ALPINE COMMERCIAL CO LIMITED

Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial Company (as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Figures in Rs.)

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side		
1. Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
a) Debentures : Secured	—	—
Unsecured (Other than falling within the meaning of public deposits)	—	—
b) Deferred Credits	—	—
c) Term Loans	—	—
d) Inter-Corporate Loans & Borrowings	—	—
e) Commercial Paper	—	—
f) Other Loans - (Specify nature)	—	—
Assets Side		
2. Break-up of Loans & Advances including bills receivables [other than those included in (4) below] :	Amount Outstanding	
a) Secured	—	
b) Unsecured	2,220,592	
3. Break-up of Leased Assets and Stock on hire and other assets counting towards AFC activities.		
i) Lease assets including lease rentals under sundry debtors		
a) Financial lease		—
b) Operating lease		—
ii) Stock on Hire including hire charges under Sundry debtors		
a) Assets on hire		—
b) Repossessed Assets		—
iii) Other loans counting towards AFC activities repossessed		
a) Loans where assets have been		—
b) Loans other than (a) above		—
4. Break-up of Investments :		
Current Investments :		
1. Quoted :		
i) Shares : (a) Equity	395,733	
(b) Preference		—
ii) Debentures and Bonds		—
iii) Units of Mutual Funds		—
iv) Government Securities		—
v) Others (please specify) (Share Application Money)		—
2. Unquoted :		
i) Shares : (a) Equity	1,579,726	
(b) Preference		—
ii) Debentures and Bonds		—
iii) Units of Mutual Funds		—
iv) Government Securities		—
v) Others (please specify)		—
Long Term Investments :		
1. Quoted :		
i) Shares : (a) Equity		—
(b) Preference		—
ii) Debentures and Bonds		—
iii) Units of Mutual Funds		—
iv) Government Securities		—
v) Others (please specify)		—

ALPINE COMMERCIAL CO. LIMITED
REGD. OFFICE : 6A, Dr. RAJENDRA PRASAD SARANI,
KOLKATA - 700 001
PROXY FORM

I/We.....
of.....
being member / members of the above named Company hereby appoint.....
of.....
or failing him.....
of.....
as my / our Proxy to attend and vote for me / us on my / our behalf at the 28th Annual General Meeting of the Company to be held on Saturday, the 17th day of September, 2011 at 10.30 A.M. and/or at any adjournment thereof.

Signed this..... day of.....2011

Revenue
Stamp
(Signature)

Note: The form duly completed, should be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.

ALPINE COMMERCIAL CO. LIMITED
REGD. OFFICE : 6A, Dr. RAJENDRA PRASAD SARANI,
KOLKATA - 700 001
ATTENDANCE SLIP

I hereby record my presence at the 28th Annual General Meeting of Alpine Commercial Co. Limited at 6A, Dr. Rajendra Prasad Sarani, Kolkata - 700 001, on Saturday, the 17th day of September, 2011 at 10.30 A.M.

1. Full Name of the Member (IN BLOCK LETTERS) : _____
2. *Full Name of the Proxy (IN BLOCK LETTERS) : _____
3. Folio No. / DP ID No. / Client ID No. : _____
4. Number of Shares held : _____
5. Signature of the Member/Proxy attending : _____

* To be filled in if the Proxy attends instead of the Member(s)

Note: Member/Proxy attending the meeting must fill in this attendance slip and hand it over at the entrance of the venue of the meeting.