



18TH
ANNUAL
REPORT



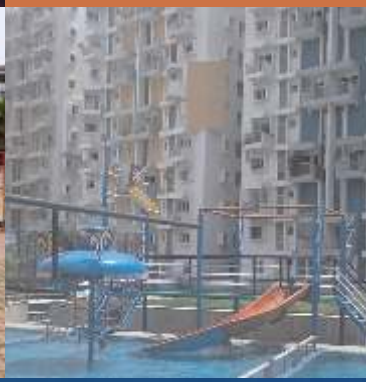
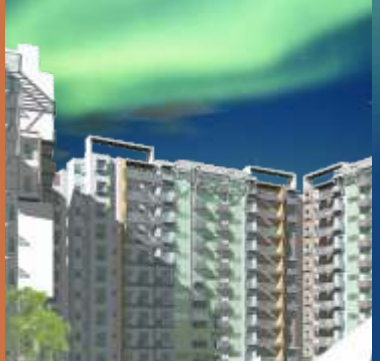
RAILWAY
INFRASTRUCTURE
ALPINE CONCRETE
SLEEPERS



RAILWAY
INFRASTRUCTURE
ALPINE ALLOYS



PROPERTY
DEVELOPMENT
AND
CONSTRUCTION



ALPINE HOUSING DEVELOPMENT CORPORATION LTD



**18th Annual Report
2010- 2011**

**ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU**



**ALPINE HOUSING DEVELOPMENT
CORPORATION LIMITED
BENGALURU**

**18th ANNUAL REPORT
2010-2011**



18th Annual General Meeting

On Thursday the 29th September ,2011
At 11 A.M. at

“Sri Krishna” Hall, Woodlands Hotel Pvt Ltd,
No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025

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BOARD OF DIRECTORS :

Mr. S.A.KABEER
Chairman & Managing Director

Mr. S.A.RASHEED Whole Time Director
Whole Time Director

Mr. M.K.RAMACHANDRA
Independent Director

Mr. G.H.SATYANARAYANA GUPTA
Director

Mr. S. M. MOHSIN
Director

Mr. K.N.GUHA
Independent Director

Mr. N.K.MALU
Independent Director

Mr. V. KARTHIK
Independent Director

Mr M.T.SHARIEF
Director

Ms ANNU KUMARI
Independent Director

CSASHOK KUMAR TRIPATHY
Company Secretary & Compliance officer

AUDITORS:

M/s.Rao & Venkatesulu
Chartered Accountants

BANKERS:

State Bank of India
Syndicate Bank
Canara Bank

REGISTERED OFFICE:

Alpine Housing Development Corporation Limited
302, Alpine Arch ,No.10, Langford Road,
Bengaluru, Karnataka – 560 027.

Register and Share Transfer Agents
M/s.CAMEO CORPORATE SERVICES LTD.,
Subramaniam Building, 5th floor
No.1, Club House Road, Mount Road ,
Chennai – 600 002
Phone.No.91-044-28460390/91/92



NOTICE

Notice is hereby given that **18th Annual General Meeting** of the members of **ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED** will be held on **29th September, 2011, Thursday** at **"Sri Krishna" Hall**, Woodlands Hotel Pvt Ltd, No.5, Raja Ram Mohan Roy Road, Bengaluru - 560025 at 11 A.M. to transact the following business:-

I. ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March 2011 and the Profit and Loss account for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. K.N.Guha who retires by rotation and being eligible offers himself for re-appointment
3. To appoint a Director in the place of Mr.V Karthick who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors' of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Rao & Venkatesulu, the retiring Auditors are eligible for re-appointment.
4. The Register of members and the share transfer books of the company will remain closed from **24th to 29th September, 2011** inclusive of both days as per Section 154 of the Companies Act, 1956..
5. Members are requested to bring their copies of Annual Reports to the meeting and also intimate the change in their registered address, if any, immediately quoting the folio reference to the address of registered office of the company.
6. 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.
7. The Company has established De-materialized facility of Share with NSDL/CDSL. In lines with SEBI's circular, the company has also established common registry facility for demat and physical transfer of shares with M/s.CAMEO Corporate Services Ltd., Subramaniam Building 5th floor, No.1, Club House Road, Mount Road Chennai - 600 002. The Members/Shareholders are requested to avail this facility by forwarding their request for share transfer to the registrar and shares transfer agents, as mentioned above.
8. Mr. K.N.Guha and Mr. Mr. V Karthick who retires by rotation are eligible for re-appointment. The information pertaining to him as required pursuant to clause 49 of the listing agreement is provided in the Corporate Governance Section.
9. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed herewith.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER.
2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE DULY STAMPED AND SIGNED IN THE FORMAT ANNEXED HERETO, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR COMMENCEMENT OF THE ANNUAL GENERAL MEETING.
3. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.

Place: Bengaluru
Date: Sept 02nd 2011

By Order of the Board,
Sd/-
S A Kabeer
Chairman & Managing Director

Details of Directors seeking Appointment / reappointment at the Annual General Meeting as per clause 49(IV)(G)(i) of the Listing Agreement.

Name	Mr.K.N.Guha	Mr.Karthick Varadarajan
Date of Birth	24.03.1947	27.06.1966
Date of appointment	31.05.2005	24.02.2009
Qualification	B.Sc., LL.B. C.A.I.I.B	M.COM,A.C.S
Experience	Basically a banker,vast experience in banking ,finance and related areas.Also delivers lectures at some of the premier management schools in Bangalore.	22+ years in corporate in different capacities ,out of 14 years post qualification experience as practicing Company Secretary & Company Law Consultant for last 8 years specializing in company law, FEMA & SEBI laws. Have served Bangalore Chapter of ICSI as visiting faculty at different levels.
Expertise in specific functional area	Advisor (Corporate banking)	Practicing Company Secretary
Directorships held in other Public Companies (excluding Foreign Companies) as at 31st March, 2011.	1. Jupiter Bioscience Ltd 2. Sven Gentech Ltd	NIL
Number of shares held in the Company as at 31st March, 2011	Nil	Nil



DIRECTORS' REPORT

Your Directors have pleasure in presenting the 18th Annual Report on the business and operations of the company together with the Audited results for the year ended 31st March 2011.

Financial Results:

Your Company's performance during the year as compared with that of during the previous year is summarized below:

Particulars	Rs in Lacs	
	For the year ended 31.03.2011	For the year ended 31.03.2010
Total Income	1796.30	1825.89
Total Expenditure	1519.86	1457.68
Profit Before Depreciation Interest and Tax	276.44	368.21
Less: Interest & Finance Charges	67.99	92.11
Profit before Depreciation and Tax	208.45	276.10
Less: Provision for Depreciation	99.70	99.36
Profit before Tax	108.74	176.74
Less : Provision for Tax	36.65	32.42
Deferred Tax (Liability)	(28.56)	(38.35)
Fringe Benefit Tax	-	-
Net Profit after Tax	53.89	182.67
Add: Balance in Profit & Loss Account as per last Balance Sheet	3108.64	2975.33
Less: Profit Transferred to General Reserves	00	3.75
Proposed / Interim Dividend	00	38.98
Dividend Tax	00	6.62
Balance carried forwards to Balance Sheet	3162.23	3108.65

Dividend:

Board of Directors has not recommended any dividend in this year.

Transfer to Reserves

We have not transferred any amount from current profit to General Reserve. An amount of **3162.23 Lacs** is proposed to be retained in the Profit & Loss Account.

2. MANAGEMENT DISCUSSION, ANALYSIS AND REVIEW

PROSPECTS

3. CORPORATE GOVERNANCE:

The disclosures as required under the Corporate Governance Reporting System have been furnished in the Annual Report under the head "Corporate Governance" and the company is complying with the various requirements under the Corporate Governance reporting system.

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been

followed.

- ii. Appropriate accounting policies have been selected and applied consistently. Judgments and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2011 and of the profit of the company for the year ended 31st March 2011.
- iii. Proper and sufficient care has been taken for the maintenance of adequate records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The annual accounts have been prepared on a going concern basis.

5. DEPOSITORY SYSTEM (DEMAT FACILITY FOR SHARES):

The Company has established De-materialized facility of Share with NSDL/CDSL. In lines with SEBI's circular, the company has also established common registry facility for demat and physical transfer of shares with M/s.CAMEO Corporate Services Ltd. 5th floor, No.1, Subramaniam Building, Club House Road, Chennai – 600002.

The Members/Shareholders are requested to avail this facility by forwarding their request for share transfer to the aforesaid registrar and shares transfer agents.

6. LISTING WITH STOCK EXCHANGES:

As per the requirements of clause 49 of the Listing Agreement with Stock Exchanges, the Company hereby declares that the listing of its shares continued throughout the year with the following Stock Exchanges and the listing fee for the year 2011-2012 has been paid:-

Bangalore Stock Exchange Ltd., Post Box No.27024, No.51, Stock Exchange Towers, 1st Cross, J.C.Road, Bengaluru – 560 027.

Mumbai Stock Exchange, Phiroze Jee Jeebhoy Towers, Dalal Street, Mumbai – 460 001.

Madras Stock Exchange Limited, exchange building, post box no 183, No 30 .Second Line Beach, Chennai- 600-001.

Delisting of the Company Shares is pending from Coimbatore Stock Exchange.

7. FIXED DEPOSITS:

The Company has not accepted the fixed deposits from public during the year under review.



environment for its employees.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO:

The information required under Section 217-(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Director) Rules, 1988, with respect to these matters is as under:

Conservation of Energy :

Though the Company's operation involves low energy consumption, there is a constant endeavor to conserve energy.

Absorption of technology:

The company has an in-house R & D wing for product up gradation/development.

Foreign Exchange earnings and outgo

Foreign Exchange earnings - Nil

Foreign Exchange outgo - Nil

10. DIRECTORS:

In accordance with the provisions of the Companies Act 1956 and the Articles of Association of the Company, the following Director due for retirement by rotation and being eligible to consider for reappointment.

1. Mr Karthick Varadarajan
2. Mr.N.K.Malu

None of the Directors of the Company have incurred disqualification in terms of section 274(1)(g) of Companies Act 1956.

11. AUDITORS:

M/s.Rao and Venkatesulu, Chartered Accountants, the Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting. It is proposed to reappoint them till the conclusion of the next Annual General Meeting. M/s.Rao and Venkatesulu have pursuant to Section 224 1(B) of the Companies Act, 1956 furnished a certificate regarding their eligibility and given consent for re-appointment.

12. PERSONNEL:

Your Directors would like to express their sincere thanks and appreciation to all the employees for their commendable teamwork and exemplary contribution to operations and company's performance

Information pursuant to the provisions of Section 217 (2A) of the Company Act, 1956 read with the Companies (Particulars of Employees) Rules 1975. No employee is covered under the provision.

13. APPRECIATION

Your Board would like to place on record its sincere appreciation for the wholehearted support and contribution made by all its employees, shareholders, banks, financial institutions and other business associates towards conducting the operations of the company.

For and behalf of the Board of Directors,

Sd/-

S.A.KABEER

Chairman & Managing Director

Place: Bengaluru

Date: 30th May 2011

Addendum to Directors' Report

(Auditors' qualification & Management Reply)

1. Auditors' qualification as per note No 9 of Schedule – Q

The Company has not been regular in remittance of certain statutory dues during the year and the amount due on that account for a period exceeding six months as at 31st March ,2011 is Rs 3.68 Lakhs.

2. Management Reply to Auditors' report

With reference to the qualification of the auditors about the payment of statutory dues ,the Directors hereby state that due to the market downturn and financial crunch , some of the statutory dues were not paid in time subsequently most of it has been paid and the balance due will also be cleared soon.



**18th Annual Report
2010- 2011**

**ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU**

CORPORATE GOVERNANCE REPORT:

(As required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

and directorships held in other Companies by the Directors on the Board of the company were as under:

1. A brief statement on company's philosophy on Code of Corporate Governance

The Company's philosophy on Corporate Governance envisages the following:

- To ensure continuous monitoring & up-gradation of information systems to enable the Board to provide effective direction by formulating and reviewing policies, business plans compliance with applicable laws and secure the interests of the stakeholders.
- To ensure that adequate control measures exist to enable the Board to evaluate the performance of the Management, ensure that appropriate systems of financial control, reporting and risk monitoring are in place.
- To ensure that the decision making process is fair and transparent and avoid any possible conflicts that would arise through abuse in related party transactions.
- To enhance and protect wealth and resources of the Company for the benefit of stakeholders.
- To ensure that the employees of Company subscribe to the corporate values and apply them in their conduct and
- To ensure that the Company follows globally recognized corporate governance practices.

2. Board of Directors:

A. Composition, Category, attendance and number of other Directorships of the Directors are furnished below:

As at March 31, 2011 the Board consisted of 10 members. The Composition, category of directors

Name of Director	Category of Director	No. of outside Directorships in Indian Public Limited Companies	No of Directorships in Indian Private Limited Companies	No of Committee other than ALPINE in which	
				Chair-1898	Member
Mr.S.A.Kolave Managing Director & Chairman	Executive	-	10	-	-
Mr.M.K.Rameshchandra Director	Independent Non Executive	8	2	-	-
Mr.G.H.S.Sugra Director	Executive Non Executive	-	-	-	-
Mr.S.M.Mahesh Director	Executive Non Executive	-	4	-	-
Mr.S.A.Ramesh Wholesale Director	Executive	-	9	-	-
Mr. K.N. Gopin Director	Independent Non Executive	2	-	-	-
Mr. N.K. Mahan Director	Independent Non Executive	1	6	-	-
Mr. V.K. Sankar Director	Independent Non Executive	-	2	-	-
Mr.M. T. Shastri	Executive Director	-	-	-	-
Mr.ANURAGBHARI	Independent Non Executive	-	-	-	-

B.Details of Board Meetings held during the year 2010-11

Sl No	Date	Board Strength	No of Directors
1	14 th April 2010	9	9
2	19 th May 2010	10	7
3	29 th May 2010	10	10
4	13 th July 2010	10	8
5	13 st Aug 2010	10	8
6	1 st Sep. 2010	10	8
7	4 th Sep.2010	10	8
8	13 th Oct. 2010	10	10
9	19 st Oct. 2010	10	7
10	12 th Nov. 2010	10	9
11	12 th Jan. 2011	10	8
12	14 th Feb. 2011	10	10

C. Attendance of Directors at Board Meetings and at the last Annual General Meeting:

Director	No.of Board meetings held	No.of Board Meetings attended	Attendance at last AGM
Mr S A Kabeer	12	12	Yes
Mr S.A. Rasheed	12	12	Yes
Mr M.K. Ramachandra	12	10	Yes
Mr G H S Gupta	12	10	Yes
Mr S M Mohsin	12	10	Yes
Mr K N Guha	12	10	Yes
Mr N.K. Malu	12	10	Yes
Mr V. Karthick	12	10	Yes
Mr M.T.shariff	12	10	Yes
Ms Annu Kumari	10	9	Yes

3. Audit Committee :

The Audit Committee performs the following functions:

- Overseeing the Company's financial process and disclosure of financial information to ensure that the financial statement is correct.
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment of any services
- Reviewing with the management annual financial statement before submission to the Board.
- Reviewing the adequacy of internal audit function.
- Discussing with internal auditors any significant finding and follow up on such issues.
- Discussing with external auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern.
- Reviewing the Company's financial and risk management policies: and

Composition :

The committee is comprised of two Non-Executive Independent Directors. Mr.K.N.Guha and Mr.M K Ramachandra are the members of the committee. The Chairman is elected from among the attending members at each meeting. Mr. K.N.Guha (Independent Director) has been appointed as Chairman of all the audit

committee meeting. Mr.S.A.Kabeer, Managing Director is another member of the committee.

Details of Audit Committee Meetings held during the year:

Date	Committee Strength	No.of Members present
29.05.2010	3	3
13.08.2010	3	3
12.11.2010	3	3
14.02.2011	3	3

Attendance at Audit Committee Meetings :

Director	No.of Committee meetings held	No.of Meetings attended
M K Ramachandra	4	4
K N Guha	4	4
SA Kabeer	4	4

4. Remuneration Committee:

The Committee comprised of three Non-Executive Directors viz Mr G.H.S Gupta, Mr Ramachandra and Mr.K.N.Guha. The Committee is constituted to formulate and recommend to the Board from time to time, a compensation structure for whole time Directors. Non-executive directors are at present not paid commission over and above the sitting fees.

Terms of Reference : Sitting fees of Rs. 2000/- for every

Board meeting he attends	Sitting Fees Entitlement
Mr M K Ramachandra	20,000
Mr G H S Gupta	20,000
Mr.S.M. Mohsin	20,000
Mr.K.N.Guha	20,000
Mr N.K.Malu	20,000
Mr V. Karthick	20,000
Mr M.T.Shariff	20,000
Ms Annu Kumari	18,000

5.Share Transfer & Shareholders' Grievance Committee:

Terms of reference:

To approve transfer, transmission, sub-division and issue of duplicate shares/debentures and for redressal of investor complaints on all matters.

Composition:

The Committee is comprised of two Non-Executive Directors, Viz., Mr.G.H.Satyanarayana Gupta and Mr.M.K.Ramachandra.



Mr. Ashok Kumar Tripathy, Company Secretary has been appointed as Compliance Officer

Details of shareholders complaints received, solved, not solved and pending share transfers:

There was no complaint pending as of close of 31st March 2011. All the complaints were redressed under the supervision of the Committee.

All the valid share transfer requests received during the period were duly attended to and processed in time. There were no valid requests pending for share transfers as on 31st March, 2011.

6. General Meeting:

Details of General Meetings held in last three years:
Special resolutions passed in the last

Financial year	Meeting	Date	Time	Location
2007-08	AGM	29 th Sept 2008	11.00 A.M	Woodlands Hotel, Green Arch
2008-09	AGM	29 th Sept 2009	11.00 A.M	Woodlands Hotel, Green Arch
2009-10	AGM	29 th Sept 2010	11.00 A.M	Woodlands Hotel, Sai Krishna Hall

three AGM 2 (Two)

Special resolutions put through postal ballot last year Nil

Items proposed to be conducted through postal ballot this year Nil

7. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges/SEBI/Statutory Authorities on matters related to Capital Markets during the last three years:

The shares of the company are suspended from trading in the Bombay Stock Exchange. All the compliances have been completed. The open offer requirement of SEBI is completed. Action is awaited from SEBI/BSE end.

During the last three years no other penalty or stricture has been imposed on the company by Stock Exchanges/SEBI/Statutory Authorities on matters related to Capital Markets.

8. Means of Communication:

Information about the Company	Website : www.alpinehousing.com
Separate E-mail ID for Investors grievances	Investors.grievance@alpinehousing.com
Half yearly report sent to each household of shareholders	Half yearly report not sent to each household of shareholders
Publication of Quarterly results	One English daily & one local newspaper
Presentation to Institutional Investors or to the analyst	The company has not made any presentation to institutional investors or to the analyst.
Management Discussion & Analysis	Published as part of Annual Report under Director's Report.

9. Disclosures :

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their relatives, its subsidiaries etc that may have potential conflict with the interest of the Company at large.

Transactions with related parties during the period are disclosed in **Note No.14** of Schedule Q to the Notes to Accounts.

10. Brief Resume and other details of the Director seeking reappointment in the forthcoming Annual General Meeting is already mentioned elsewhere in this report

C. Register and Share Transfer Agents for Dematerialized Shares:

11. General Shareholders information:

A. AGM details:

Date	29 th September 2011
Venue	Woodlands Hotel (Sri Krishna Hall), Bengaluru.
Time	11.00 A.M
Book Closure Dates	24 th to 29 th September(both days inclusive) 2011

B. Financial Calendar:

For Financial year of the company First Quarter results (30 th June 2011)	Dr.01.04.2011 to Dr. 31.03.2012 on or before 14 th Aug 2011
Second Quarter results (30 th Sept 2011)	on or before 14 th Nov 2011
Third Quarter results (31 st Dec. 2011)	on or before 14 th Feb 2012
Fourth Quarter results (31 st March .2012)	on or before 30 th May 2012
* Instead of publishing quarterly financial results ,the company may also opt to publish Audited Annual Accounts by May 30, 2012.	

M/s.CAMEO CORPORATE SERVICES LTD.,
Subramaniam Building,5th Floor
No.1,Club House Road, Chennai – 600 002
Phone.No.91-044-28460390/91/92
www.cameoindia.com

D. Share Transfer System:

The Share Transfer Committee meets regularly to consider the status of transfers, transmissions, consolidation of certificates shares and issue of duplicate share certificates. All valid Share Transfer

requests received by the company in physical form are registered within an average period of 20 days.

As per the Clause 49 (VI) (d) of the



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Listing Agreement, to expedite the process of share transfers the board of the Company can delegate the power of Share Transfer to an officer or a committee or to the Registrar & Share Transfer Accordingly the said powers have been delegated to Mr.S.A.Kabeer, Managing Director and Mr.G.H.Satyanarayana Gupta, Director to severally exercise the powers with regard to Share Transfer, Share Transmission, etc.

Presently the company dematerializes the shares after getting the demat request being generated by the DP together with the option letter. In view of SEBI Circular SEBI/MRD/Cir-10/2004 dated 10th February 2004, the company has discontinued the practice of sending option letter for dematerialization subsequent to transfer.

E. Listing on Stock Exchanges:

The company's securities are listed on the following two Stock Exchanges:

Place	Address
Mumbai	The Stock Exchange Mumbai, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 023.
Bengaluru	The Bengaluru Stock Exchange Ltd Stock Exchange Towers, P.B.No.27024, No.51, 1 st cross J.C.Road. Bengaluru - 560 027
Chennai	Madras Stock Exchange Limited Post box No 183, New No 30, Second Line Beach Chennai-600001.

Annual Listing fee for the year 2011-2012 has been paid to The Bombay Stock Exchange, The Madras Stock Exchange and The Bengaluru Stock Exchange. The payment for annual listing fees has not been made to the Coimbatore Stock Exchange, in view of the Company's pending application for voluntary delisting.

F. Market price data (High / Low) during each month in the year **2010-2011** in the **Bombay/Bengaluru** Stock Exchange Ltd.:

Month from April 2010 to March 2011.	High Price	Low Price
April	43.45	26.30
May	39.55	29.00
June	36.90	29.30
July	32.95	27.50
Aug	39.10	27.50
September	34.80	28.60
October	32.00	26.10
November	32.00	24.85
December	27.80	23.55
January	28.45	24.50
February	29.85	25.25
March	28.40	21.75

H. Shareholding Pattern as on 31 March, 2011:

Category	No. of Shares	Percentage
Promoters and promoter group	46,81,376	70.8285
Non-Promoters	Nil	Nil
Mutual Funds & UTI	Nil	Nil
Banks & Financial Institutions	59,100	0.7712
Private Corporate Bodies	1,00,127	1.5412
Indian Public	17,42,799	26.8267
NRTs/OCB's/others	2,098	0.0323
Total	64,96,500	100%

Distribution of Shareholding as on 31st March, 2011:

Number of Equity Shares held	Number of Shareholders	Percentage of Shareholders %	Total number of shares in Rs	Percentage
Upto - 5000	3513	90.5645	53,61,779	82.533
5001 - 10000	199	5.1301	17,38,159	2.6632
10001 - 20000	87	2.4694	8,99,469	1.3845
20001 - 30000	31	0.7991	7,76,259	1.1948
30001 - 40000	12	0.3092	4,28,330	0.6479
40001 - 50000	9	0.2328	4,46,320	0.6776
50001 - 100000	17	0.4382	14,48,149	2.2167
100001 & above	41	1.0569	5,38,96,680	82.9626
Total	3879	100.00	6,49,65,000	100.00

I. Company Secretary &

Compliance Officer : C S Ashok Kumar
Tripathy

J. Registered Office : #.302, No 10 Langford Road,
Bengaluru, Karnataka -
560027

K. Corporate Office : #.302, No 10 Langford Road,
Bengaluru, Karnataka -
560027

12. Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the company are permitted under Section 109A of the Companies Act, 1956 are requested to submit to the R & T Agent of the company the prescribed nomination form.

13. Outstanding GDRs/ ADRs/ Warrants or any convertible Instruments conversion date and likely impact on equity:

The company has not issued GDRs/ ADRs/ Warrants or any convertible Instruments.

14. Adoption of non-mandatory requirements:

Except constitution of Compensation Committee, the company has so far not implemented other Non-Mandatory requirements of the Code of Corporate Governance.



DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, S A Kabeer, Managing Director of the Company hereby confirm that all the Board Members and senior management has affirmed, individually compliance with the code of conduct for the period ended 31st March 2011

Place : Bengaluru
Date : 30th May 2011

For and on behalf of the Board
Sd/-
Chairman & Managing Director

Certificate under clause 49(V) of the Listing Agreement

CEO/CFO CERTIFICATION

I, the undersigned certify to the Board that:

- (a) I have reviewed the financial statements and the cash flow statement for the financial year ending 31st March 2011 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) These are, to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for maintaining the internal controls in the company and that I have evaluated the effectiveness of the internal control systems of the company and to the best of my knowledge and belief, there are no deficiencies in the design or operation of internal controls, of which I am aware and which are needed to be disclosed to the auditors and the Audit Committee.
- (d) I have indicated to the auditors and the Audit Committee as may be applicable:
Significant changes in the internal control during the year.
- (i) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements :and
 - (ii) Instances of significant fraud of which e have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place : Bengaluru
Date : 30th May 2011

Sd/-
Chairman & Managing Director



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Alpine Housing Development Corporation Limited.

We have examined the compliance of conditions of Corporate Governance by Alpine Housing Development Corporation Limited for the year ended 31st March, 2010 as stipulated in clause 49 of Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of conditions of Corporate, Governance is the responsibility of the management. Our examination has been limited to review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

Based on the certificate received from the Company Secretary and the minutes of Share Transfer and Shareholders' Grievance Committee, we state that no investor grievance is pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Bangalore
Date : 30th May 2011

For RAO & VENKATESULU
Chartered Accountants

Sd/-
K.Y.NINGOJI RAO
Partner
Membership No.18278



AUDITORS' REPORT

To the Members of

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

We have audited the Balance Sheet of ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED as at 31st March, 2011 and the annexed Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have, on the basis of such checks as we considered necessary and the information and explanations given to us, given our findings in the annexure hereto on the matters required by the Companies (Auditor's Report) Order, 2003 issued by the central government under section 227 (4A) of the Companies Act, 1956, as are applicable to the company.
2. Further to our findings in the Annexure referred to in paragraph (1) above we report that:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for

the purpose of our audit.

- b. in our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- c. the Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with those Books of account;
- d. in our opinion, the Profit and Loss Account and the Balance Sheet dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
- e. on the basis of the information given to us, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director of the Company in terms of Section 274(1)(g) of the Companies Act, 1956; and
- f. In our opinion and to the best of our information and according to the explanation given to us, the accounts read together with the notes attached thereto 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:
 - (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2011; and
 - (ii) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.

For RAO & VENKATESULU
Chartered Accountants

Sd/-
K.Y.NINGOJI RAO
Partner
Membership No.18278
F.R No- 003108S

Place: Bengaluru
Date : 30th May 2011



ANNEXURE REFERRED TO IN PARA (1) OF OUR REPORT

TO THE MEMBERS OF

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

- | | | | |
|------|--|------|--|
| 1.01 | The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. | 8.01 | According to the information and explanations given to us the Company is not required to maintain any cost records in terms of the prescription made by the Central Government u/s section 209 (1)(d) of the Companies Act, 1956. |
| 1.02 | The Fixed Assets have been physically verified at reasonable periodical interval by the management. As per the information given to us no discrepancy has been noticed. | 9.01 | The company has, according to the information and explanations given to us, the statutory liability in respect of Central Excise Duty, Provident Fund, Employees State Insurance, Income Tax, Entry Tax, Service Tax and Value Added Tax. On the basis of such checks as we considered necessary we found that the Company been regular in depositing such undisputed statutory dues with the appropriate authority, though delays have been caused in certain cases and there are no dues, which are due for more than a period of six months which remained outstanding as at 31 st March 2011 <i>except those specified in Note No.9 of Schedule 'Q'</i> . |
| 1.03 | The company has not sold substantial part of its fixed assets during the year. | 9.02 | There are no dues in respect of Central Excise Duty, Provident Fund, Employees State Insurance, Income Tax, Entry Tax, Service Tax, Fringe Benefit Tax and Sales Tax, which have remained unpaid owing to pending dispute. |
| 2.01 | The management has physically verified the inventory during the year. | 10. | The company has no accumulated losses as on the date of Balance Sheet dealt with by this report. |
| 2.02 | The procedure adopted for physical verification of the inventory is, in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business. | 11. | That as per the information given to us, the Company has not defaulted in repayment of dues to financial institutions and Banks. |
| 2.03 | The company has maintained proper records of inventory. The discrepancies found thereon have been properly dealt within the accounts. The discrepancy noticed on physical verification is not significant and material. | 12. | The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. |
| 3.01 | The Company has not taken loans from its Directors during the year. The Company has not granted any advance in the nature of loan to any of its Directors or their relatives or to a Firm or Company listed in the register maintained under Section 301 of the Companies Act, 1956 in which the Directors of the Company or their relatives are interested as partners and Directors. | 13. | The company is not a Chit Fund. |
| 4.01 | In our opinion and according to the explanations given to us, there are adequate internal control procedures, commensurate with the size of the company and the nature of its business with regard to the purchase of goods and fixed assets and sale of goods. We have not noticed any continued failure to correct major deficiencies in internal control. | 14. | The company has not sold any shares, debentures and other securities during the year. |
| 5.01 | On the basis of the checks made by us there were no transactions during the year, which need to be entered into a register maintained under section 301 of the Companies Act, 1956 are entered in the said registered. | 15. | The company has not given any guarantees for loans taken by others as per the information given to us. |
| 5.02 | According to the information and explanations given to us, the prices received and paid by the company or the goods sold and purchased and the services rendered and availed, in respect of the transactions which are entered in the register, maintained u/s 301 of the Companies Act, 1956 are prima facie, reasonable and are not prejudicial to the company. | 16. | The company did not borrow by way of term loans during the year except portion certain cash credit loans borrowed are split into Working Capital Term Loans and according the information given to us the same have been applied for the purposes for which they are borrowed. |
| 6.01 | The Company has not accepted any deposits from the public during the year. | 17. | Having regard to the profits generated by the company and also the amount invested during the year on the long term assets, we are of the opinion, that the company has not used the short term funds for long term investments and vice versa. |
| 7.01 | The company has an internal audit system which in our opinion is adequate having regard to the size of the company and the nature of its business. | 18. | The company has not made any preferential allotment of shares during the year. |
| | | 19. | The company has not issued any secured debentures either during the year or in the past. |
| | | 20. | The company has not raised any funds from the public during the year. |

Place: Bengaluru
Date : 30th May 2011

For RAO & VENKATESULU
Chartered Accountants

Sd/-
K.Y.NINGOJI RAO
Partner
Membership No.18278
F.R No- 003108S



**18th Annual Report
2010- 2011**

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU

BALANCE SHEET As At 31st March, 2011

Sch.	Particulars	As At 31.03.2011	As At 31.03.2010
	SOURCES OF FUNDS:		
	Share Holders Funds:		
A	Share Capital	64,965,000	64,965,000
B	Reserves And Surplus	448,255,888	442,897,414
		513,220,888	507,862,414
	Loan Funds:		
C	Secured Loans	461,074,200	270,817,417
D	Unsecured Loans	5,520,719	9,383,000
	Deferred Tax Liability	13,349,004	10,498,668
	TOTAL	993,164,811	798,561,499
	APPLICATION OF FUNDS :		
E	Fixed Assets		
	Gross Block	178,692,348	175,325,363
	Less: Depreciation	71,321,906	61,374,563
	Net Block	107,370,442	113,950,800
	Capital Working Progress	7,493,226	7,493,225
F	Investments	459,382	459,382
G	Current Assets, Loans & Advances		
	Inventories & Work In Progress	357,130,079	239,445,884
	Trade Debtors	381,626,070	394,280,353
	Other Current Assets	180,688,643	173,365,996
	Cash & Bank Balances	8,254,433	9,274,469
	Loans & Advances	73,947,387	46,266,612
		1,001,646,612	862,633,315
H	Less: Current Liabilities	119,161,783	177,176,360
	Provisions for Taxes	4,643,068	8,798,862
	Net Current Assets	877,841,760	676,658,093
I	Miscellaneous Expenditure	-	-
	TOTAL	993,164,811	798,561,499

Schedule A to I and Q referred to above, form an integral part of this Balance Sheet

As per our report attached

Place : BENGALURU
Date : MAY 30, 2011
For and on behalf of the Board

For Rao & Venkatesulu
Chartered Accountants

Sd/
S A Kabeer
Chairmand & Mananging Director

Sd/
Ashok Kumar
Company Secretary

Sd/
S A Rasheed
Director

Sd/
K.Y.Ningoji Rao
Partner
Membership No:018278FR No.003108S



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2011

Sch.	Particulars	Current Year	Previous Year
	Income :		
J	Sales	175,426,666	172,106,459
	Inter Unit Sales	-	3,610,210
	Other Income	4,203,506	6,872,093
	Total	179,630,172	182,588,762
	Expenditure :		
	Construction Expenditure	211,080,854	97,227,195
K	Cost Of Raw Material Consumed & Sales	17,886,522	29,767,694
	Inter Unit Purchases	-	3,610,210
L & M	Manufacture & Other Administrative Expenses	41,604,924	36,873,201
N	Financial Charges	6,799,544	9,211,097
E	Depreciation	9,969,881	9,936,202
		287,341,725	186,625,599
O	Less/Add Increase (-) or Decrease in Inventories	(118,263,413)	(22,132,506)
	Total	169,078,311	164,493,093
	Net Profit(+)/Loss(-)	10,551,860	18,095,668
P	Add/Less: Add Prior Period Adjustments	322,324	(422,215)
	Net Profit(+)/Loss(-)Before Taxes	10,874,184	17,673,454
	Less : Provision for Taxes For the Year:		
	Current Taxes	(2,167,279)	(3,003,604)
	Earlier Year Taxes	(498,095)	(238,241)
	Deferred Taxes	(2,850,336)	3,835,150
	Fringe Benefit Tax	-	-
	Net Profit(+)/Loss(-)After Taxes	5,358,474	18,266,759
	Balance Profit Carried Forward From Previous Year	310,864,884	297,533,473
	Less : Profit Transferred to General Reserves	-	(375,000)
	Proposed Dividend	-	(3,897,900)
	Dividend Tax	-	(662,448)
	Balance Carried To Balance Sheet	316,223,358	310,864,884

Schedule J to P & Q referred to above, form an integral part of this Profit & Loss account

As per our report attached

Place : BENGALURU
Date : MAY 30, 2011
For and on behalf of the Board

For Rao & Venkatesulu
Chartered Accountants

Sd/
S A Kabeer
Chairmand & Mananging Director

Sd/
Ashok Kumar
Company Secretary

Sd/
S A Rasheed
Director

Sd/
K.Y.Ningoji Rao
Partner
Membership No:018278FR No.003108S



Schedules forming part of Balance Sheet

Sch. No.	Particulars	As At 31.03.2011	As At 31.03.2010
A	SHARE CAPITAL		
	Authorised Capital 65,00,000 (P.Y.65,00,000) Equity Shares Of Rs.10/- Each	65,000,000	65,000,000
	Issued Capital 64,96,500 (P.Y.64,96,500) Equity Shares of Rs.10/- Each	64,965,000	64,965,000
	Subscribed, Called up And Paid up Capital: 64,96,500 (P.Y.64,96,500) Equity Shares of Rs.10/- each Fully Paid up	64,965,000	64,965,000
	TOTAL carried to Balance Sheet	64,965,000	64,965,000
B	RESERVES AND SURPLUS		
	General Reserve	127,836,428	127,836,428
	Capital Reserve:Investment Subsidy	2,500,000	2,500,000
	Contract Profit Fluctuation	1,696,102	1,696,102
	Profit And Loss Account	316,223,358	310,864,884
	TOTAL carried to Balance Sheet	448,255,888	442,897,414
C	SECURED LOANS		
	Cash Credit Loans Due To:		
	Syndicate Bank	25,066,965	30,135,228
	State Bank of India	356,174,870	162,367,211
	Term Loan Due To:		
	Yes Bank Ltd	1,064,204	1,893,269
	India Bulls Financial Services Ltd	54,965,071	56,237,528
	Tata Capitals Ltd	876,255	14,320,451
	Syndicate Bank	21,265,974	
	Other Term Loans :		
	Vehicles & Machinery Hypothecation Loans	1,660,860	5,863,730
	TOTAL carried to Balance Sheet	461,074,200	270,817,417
D	UNSECURED LOANS		
	Government of Karnataka	5,520,719	9,383,000
	TOTAL carried to Balance Sheet	5,520,719	9,383,000
F	INVESTMENTS		
	A. Trade - Quoted: At Cost		
	Shares In Companies	240,832	240,832
	B. Non Trade - Unquoted: At Cost		
	Amanath Co-operative Bank Ltd	112,500	112,500
	Shares In Companies	100,000	100,000
	Government Securities	6,050	6,050
	TOTAL carried to Balance Sheet	459,382	459,382



Schedules forming part of Balance Sheet

Sch. No.	Particulars	As At 31.03.2011	As At 31.03.2010
G	CURRENT ASSETS & LOANS AND ADVANCES:		
	Currents Assets:		
	Inventories		
	(a) Raw Materials	9,249,119	9,828,338
	(b) Stock In Trade	37,763,438	37,763,438
	(c) Work In Progress	310,117,522	191,854,108
	Trade Debtors	381,626,070	394,280,353
	Other Current Assets	180,688,643	173,365,996
	Cash And Bank Balances		
	(a) Cash on Hand	860,893	2,510,072
	(b) Cash at Bank in:		
	Current Account	1,568,501	1,508,763
	Other Accounts	5,825,040	5,255,635
	Loans And Advances:	73,947,387	46,266,612
	[Unsecured considered good]		
	TOTAL carried to Balance Sheet	1,001,646,612	862,633,315
H	CURRENT LIABILITIES & PROVISIONS:		
	Current Liabilities		
	Creditors For		
	Trade	51,618,785	38,521,471
	Expenses	9,907,650	17,909,242
	Current Account Credit Balances	3,320,627	9,500,802
	Advances For		
	Flats Construction	54,314,720	111,244,846
	Total	119,161,783	177,176,360
	Provisions		
	For Income Tax	2,167,279	3,003,604
	For Fringe Benefit Tax	-	13,964
	For Proposed Dividend	-	3,897,900
	For Dividend Tax	-	662,448
	For Grauity & Leave Encashment	2,475,789	1,220,946
	Total	4,643,068	8,798,862
	TOTAL Carried to Balance Sheet	123,804,851	185,975,222
I	Miscellaneous Expenditure		
	Preliminary Expenditure	-	-
	TOTAL Carried to Balance Sheet	-	-

Schedules forming part of Profit & Loss Accounts

Sch. No.	Particulars	Current Year	Previous Year
J	SALES AND OTHER INCOME		
	Sales:		
	Sale Of Flats & Other Sales	150,298,639	136,083,918
	Sale of Traded Goods	-	2,030,844
	Sales of Finished Goods	25,128,027	33,991,697
	Inter Unit Sales	-	3,610,210
	Total	175,426,666	175,716,669
	OTHER INCOME		
	Dividends On Shares	-	-
	Interest On Deposits & Others	407,559	171,835
	Lease Rentals	1,815,592	658,286
	Miscellaneous Receipts	1,880,257	5,876,722
	Profit on sale of Assets	1,038	
	Sales of Scraps	99,060	165,250
	Total	4,203,506	6,872,093
	Grand Total	179,630,172	182,588,762
K	COST OF SALES		
	Opening Stock	37,763,438	37,763,438
	Add : Purchases	-	1,971,954
	Total	37,763,438	39,735,392
	Less: Closing Stock	37,763,438	37,763,438
	COST OF SALES	-	1,971,954
	COST OF RAW MATERIALS CONSUMED		
	PURCHASES	17,307,302	27,796,704
	Add: Opening Stock	9,828,338	9,827,374
	Less: Closing Stock	9,249,119	9,828,338
	COST OF RAW MATERIAL CONSUMED	17,886,522	27,795,740
	TOTAL COST OF CONSUMPTION & SALES	17,886,522	29,767,694
	Note: Cost Of Raw Materials Consumed includes:		
	Imported	Nil	Nil
	Indigenous	17,886,522	27,795,740
	% Of Indigenous Raw Materials	100%	100%



Schedules forming part of Profit & Loss Accounts

Sch.	Particulars	Current Year	Previous Year
L	MANUFACTURING, ADMINISTRATIVE AND OTHER EXPENSES :		
	Payment to And Provision for Employees		
	a) Salaries, Wages, Bonus, Gratuity, Leave Encashment and Exgratia.	16,517,316	10,800,110
	b) Contribution to Employees Provident Fund	1,118,223	811,899
	c) Staff Welfare Expenses & Medical Exp.	427,189	708,160
	d) E S I Contribution to Employees	47,440	57,292
	Expenses for Manufacturing		
	Factory Overhead & Consumables	74,953	1,277,601
	Labour Charges & Other Charges	3,582,648	3,373,214
	Power & Fuel	5,540,913	6,438,921
	Crushing Expenses	75,683	1,131,607
	Repairs and Maintenance:		
	Building	1,998,716	241,796
	Electrical	53,892	268,878
	Machinery	173,043	239,857
	Others	272,433	357,909
	Advertisement Charges	2,237,887	873,196
	Postage & Telegraph	105,835	74,368
	Conveyance	323,188	257,743
	Directors Remuneration	2,100,000	1,380,000
	Electricity Charges	378,415	251,409
	Filing Fee	5,900	10,630
	General Expenses	236,537	244,916
	News & Periodicals	4,949	4,700
	Printing & Stationery	407,069	490,783
	Professional & Sales Tax Renewal Fee	10,000	10,000
	Professional Fee	1,420,362	1,472,410
	Property & Road Taxies	-	1,481,326
	Rates And Taxes	44,777	44,654
	Rent	918,688	807,048
	Entry Tax	7,595	
	Service Tax Paid	1,455	65,993
	Telephone Charges	692,125	820,653
	Travelling Expenses	145,870	272,130
	Vehicle Fuel & Maintenance	305,710	286,774
	Water Charges	22,886	12,595
	Total	39,251,695	34,568,572
	Particulars of remuneration to Managing Director and:		
	Whole time Director:		
	Salary: Managing Director	1,200,000	480,000
	Other Directors	900,000	900,000
	Provident Fund Contribution:		
	Managing Director	21,600	21,600
	Other Directors	21,600	21,600
	Total	2,143,200	1,423,200

Schedules forming part of Profit & Loss Accounts

Sch. No.	Particulars	Current Year	Previous Year
M	MISCELLANEOUS EXPENSES		
	Auditors Remuneration:		
	For Audit	250,000	275,750
	For Tax Audit	50,000	55,150
	For Others	-	52,060
	Annual General Meeting Expenses	47,752	114,331
	Annual Maintenance Computers & Others	216,669	125,034
	Discount Allowed	-	3,000
	Compensation	-	84,751
	Commission & Brokerage	21,667	-
	Donations	85,150	-
	Escalation Claim Written off	-	-
	Filing Fees	264,692	100,000
	Inspection & Certification Charges	40,725	11,000
	Insurance	184,678	146,147
	Listing & Others Fee	37,082	56,423
	Liquidity Damages	-	-
	Loss on Sales of Fixed Assets	-	222,391
	Miscellaneous Assets Written off	-	-
	Process Fee	125,475	431,722
	Sales Promotional Expenses	739,340	422,115
	Sitting Fee	156,000	132,000
	Subscription & Membership	112,760	28,785
	Survey Charges	-	-
	Tender Charges, Testing & Trade Mark	21,239	43,970
	Total	2,353,229	2,304,629
N	FINANCIAL CHARGES		
	Interest On		
	(a) Term Loans	56,101,666	13,569,040
	(b) Other Bank Loan	4,819,143	12,645,439
	(c) Unsecured Loans	-	-
	Bank Charges & Other Charges	1,182,703	1,686,632
	Total	62,103,512	27,901,111
	Less : Transfers to Construction Cost	55,303,967	18,690,014
	Total	6,799,544	9,211,097

Sch. No.	Particulars	Current Year	Previous Year
O	Increase or Decrease in Stock		
	Opening Stock		
	Work In Progress: Housing	171,449,974	158,364,957
	Work In Progress: Manufacturing	20,404,135	11,356,646
	Total	191,854,109	169,721,603
	Closing Stock		
	Work In Progress: Housing	287,941,363	171,449,974
	Work In Progress: Manufacturing	22,176,159	20,404,135
	Total	310,117,522	191,854,108
	Increase(-) or Decrease(+) in Stock	(118,263,413)	(22,132,506)
P	PRIOR PERIOD ADJUSTMENTS		
	INCOME:		
	Excess Provision For VAT Withdrawn	614,500	-
	Total Income	614,500	-
	EXPENDITURE:		
	Penalties	270,687	286,156
	Penal Interest & Other Expenses	21,490	136,059
	Total Expenditure	292,177	422,215
	Total	322,324	(422,215)



Cash Flow For The Year Ended On 31st March, 2011

Particulars	Rs. In Millions	
	Current Year	Previous Year
Cash Flow From Operating Activities		
Net Profit Before Tax & Extraordinary items Adjustments For :	10.87	17.67
Depreciation	9.97	9.94
Miscellaneous Expenditure Written off	-	-
Provision For Gratuity & Earned Leave Payable	(1.22)	0.25
Profit/Loss on Sale of Assots	(0.00)	0.22
Interest,Dividends Etc	(0.41)	(0.17)
Interest Paid	6.80	9.21
	26.01	37.12
Operating Profit Before Working Capital Changes Adjustments for :		
Trade & Other Receivables	(22.35)	(93.00)
Inventories	(117.68)	(22.14)
Trade Payables	(58.01)	(39.85)
	(198.05)	(154.99)
	(172.03)	(117.87)
Cash Generated From Operations		
Interest Paid	(6.80)	(9.21)
Direct Taxes Paid	(1.70)	(4.18)
Dividend Paid	(3.90)	-
	(12.40)	(13.40)
Cash flow before extra ordinary items Sales Assets	(184.43)	(131.26)
Not Prior Period Expenses		
Net Cash Flow From Operating Activities	(184.43)	(131.26)
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(3.37)	0.67
Purchase of Investments	-	-
Sale of Investments/ Assets	(0.02)	(0.96)
Increase In Preliminary Expenses		
Interest Received	0.41	0.17
Dividend Received	-	(0.12)
	(2.98)	(0.12)
Net Cash used in investing activities	(187.41)	(131.38)
Cash Flow from Financing Activities		
Proceeds from Issue of Capital	-	-
Proceeds from Long Term Borrowings	1.52	(28.07)
Repayment of Finance Lease Liabilities	-	-
Work in Capital Loan	188.73	159.61
Investment Subsidy	-	-
Unsecured Loans	(3.86)	(4.17)
	186.38	127.37
Net Cash Used in Financing Activities	(1.02)	(4.01)
Net Increase/Decrease in Cash & Cash Equivalents		
Opening Balance of Cash & Cash Equivalents	9.28	13.29
Closing Balance of Cash & Cash Equivalents	8.25	9.28

Place : Bengaluru
Date : 30th May, 2011

S.A.Kabeer
Chairman & Managing Director

We have verified the Cash Flow Statement of Alpine Housing Development Corporation Limited derived from the Audited Statements and the Books and Records maintained by the company for the year ended on 31st March,2011 and found the same in agreement therewith.

Place : Bengaluru
Date : 30th May, 2011

For Rao & Venkatesulu
Chartered Accountants

Sd/-
K.Y.Ningoji Rao
Partner
Membership No: 016278
FR No.003108S

FIXED ASSETS for the Year ended 31st March, 2011

Description	Gross Block			Depreciation			Net Block	
	As On	Total Additions	Deductions	As At	Up to	For the	Up To	As At
	1-Apr-10	31-Mar-10	31-Mar-10	31-Mar-10	31-Mar-10	Period	31-Mar-11	31-Mar-10
Land	12,469,869	-	-	12,469,869	-	-	-	12,469,869
Buildings	26,839,112	-	-	26,839,112	5,232,842	866,428	6,129,270	20,709,841
Plant & Machinery	45,206,852	1,014,891	-	46,221,743	18,322,353	2,187,516	20,509,869	26,884,499
Plant & Machinery, Factories	59,375,953	46,978	-	59,422,931	26,082,855	4,406,395	30,499,250	33,283,098
Construction Equipments	4,432,640	-	-	4,432,640	1,239,198	210,552	1,449,750	3,193,442
Vehicles	12,246,246	-	36,497	12,209,749	5,858,060	1,162,525	6,998,050	6,388,186
Furniture & Fixtures	2,340,319	2,805	-	2,343,124	1,130,210	148,309	1,278,519	1,210,109
Office Equipments	3,005,828	16,932	-	3,022,760	1,015,093	191,240	1,206,333	1,990,735
Bicycle	12,126	-	-	12,126	4,099	1,152	5,251	8,027
Computer	2,506,765	60,706	-	2,567,471	1,656,346	411,687	2,068,033	850,419
Electrical Installation	6,889,653	2,261,170	-	9,150,823	823,504	354,077	1,177,581	6,066,149
Total	175,325,363	3,403,482	36,497	178,692,348	61,374,560	9,969,881	71,321,906	113,950,800
Previous Year	175,899,725	420,409	994,771	175,325,363	51,830,738	9,936,205	61,374,563	113,950,800
Capital WIP 31.03.2010	7,493,224	-	-	7,493,224	-	-	-	-

SCHEDULE 'Q' NOTES FORMING PART OF ANNUAL ACCOUNTS:

1. Working Capital Loans from Syndicate Bank are secured by:
 - (a) Cash Credit Loans for Sleeper Division and Alloys Division Rs.25,066,965/- (P.Y.Rs. 30,135,228/-) are secured by Hypothecation of Stock of Raw Materials, Stock-in-process, Finished Goods, tools, spares, other receivables and of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land and Factory Building at Bellur Village in Kolar District; and
 - (b) Bank Guarantees issued for Rs.15,000,000/- (P.Y.Rs. 12,145,000/-) is secured by Hypothecation of Plant and Machinery of Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land and Factory Building at Bellur Village in Kolar District.
 - (c) Working Capital Term Loans of Rs.21,265,974/- (P.Y. Nil) are secured by Hypothecation of Stock of Raw Materials, Stock-in-process, Finished Goods, tools, spares, other receivables and of Plant & Machinery of the Alloys Division and by Unregistered Equitable Mortgage by deposit of title deeds of Land and Factory Building at Bellur Village in Kolar District;and
2. Term Loans of Rs.876,255/- (P.Y.Rs. 14,320,451/-) due to Tata Capital Limited is secured by Equitable Mortgage of certain immovable Properties of Directors and by personal guarantee of two Directors of the Company.
3. Cash Credit Loan from State Bank of India for Alpine Pyramid Rs.356,174,870/- (P.Y.Rs. 162,367,211/-) is secured by Equitable mortgage of unsold flats and collateral security of residential & Industrial converted land of the Company.;
4. Term Loan of Rs.54,965,071/- (P.Y.Rs. 56,237,528/-) due to India Bulls Financial Services Limited is secured by Equitable Mortgage of certain immovable Properties of the Company.
5. Term Loan of Rs.1,064,204/- (P.Y. 1,893,269/-) due to Yes Bank Ltd is secured by Equitable Mortgage of certain immovable Properties of Directors and by personal guarantee of three Directors of the Company.
6. Vehicle and Machinery Hypothecation Loans of Rs.1,660,860/- (P.Y.Rs. 5,863,730/-) are secured by Hypothecation of Vehicles and Machinery acquired by the company out of loans so borrowed.
7. The sum of Rs.5,520,719/- (P.Y. Rs. 9,383,000/-) being the balance of unsecured loan due to Government of Karnataka represents the Sales Tax collected on the finished goods retained and adjusted by the company in terms of the Government order bearing No.C1305PC96 dated 15.03.1996 as interest free loan which will be repayable in terms of the said order.
8. Following amounts awarded to the company in arbitration proceedings are not accounted as income in the books of the company:
 - (a) The Company's claim against the land owners for specific performance under a Joint Development Agreement was decided in favour of the company. As per the award the company is entitled to receive the refundable deposits paid by the company together with damages and reimbursement of expenses of Rs.1.14 Lakhs. However as the said award is challenged by the land owners and the litigation is still pending in the court, the amounts so receivable towards the reimbursement of expenses and damages are not reflected in the books of account. The damages not accounted for the year is Rs. 0.48 Million (P.Y. Rs.0.48 Million) and cumulative amount as up to the date of balance sheet is Rs.6.84 Millions (P.Y.6.36 Millions). The same will be accounted in the year of realization.
 - (b) As per the award in favour of the company, the company is entitled to receive, as at the date of balance sheet, a sum of Rs.5,183,943/- (P.Y.Rs. 4,975,575/-) which is not reflected in the books of the company to the extent of Rs.3,369,612/- (P.Y.Rs. 3,161,244/-) being the income, in view of challenge of the award in a court of law. The income so not accounted as relating to the current year is Rs.208,368 (P.Y.208,368).The same will be accounted in the year of realization.
9. The Company has not been regular in remittance of certain statutory dues during the year and the amount due on that account for a period exceeding six months as at 31st March, 2011 is Rs.3.68 Lakhs.
10. The liabilities in respect of the following are contingent on the company not provided for in the accounts:

Particulars	As At 31.3.2011	As At 31.3.2010
Guarantees issued by the Bankers of the Company	Rs.15,000,000	Rs.12,145,000
Claim made against the company in respect a property agreed to be purchased by the company for a sum of Rs.4.00 Lakhs and sold by the company before execution of sale deed in favour of the company. However the company will not have any consequential liability.	Rs.Nil	Rs.Nil

11. **QUANTITATIVE PARTICULARS**
RAW MATERIALS : SLEEPER PROJECT

1. CEMENT	Quantity In Metric Tons		Values in Rupees	
	Current year	Previous year	Current year	Previous year
Opening Stock	107.366	79.422	465,121	371,248
Purchases	Nil	814.000	Nil	3,882,565
Consumption	Nil	786.056	Nil	3,788,692
Closing Stock	107.366	107.366	465,121	465,121

2. HTS WIRES Particulars	Quantity In Metric Tons		Values in Rupees	
	Current year	Previous year	Current year	Previous year
Opening Stock	37.413	29.702	1,401,463	12,76,753
Purchases	Nil	137,925	Nil	5,406,023
Consumption	Nil	130,214	Nil	5,281,313
Closing Stock	37.413	37.413	1,401,463	1,401,463

Note: The Quantitative particulars in respect of other items like jelly, sand, wood etc cannot be furnished

RAW MATERIALS : ALLOYS PROJECT

C.R.SCRAP Particulars	Quantity In Kilograms		Values in Rupees	
	Current year	Previous year	Current year	Previous year
Opening Stock	13,336	10,235	306,728	204,096
Purchases	5,43,145	698,945	12,653,108	13,361,164
Consumption	5,48,887	695,844	12,762,392	13,258,532
Closing Stock	7,594	13,336	197,444	306,728

FINISHED GOODS : SLEEPER PROJECT

A. TURN OUT SLEEPER SETS:

Particulars	Quantity In Sets		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	7	17	850,781	2,560,846
Production	Nil	2	Nil	244,490
Sales	Nil	12	Nil	3,306,000
Closing Stock	7	7	850,781	850,781

B. BROAD GAUGE SLEEPERS:

Particulars	Quantity In Nos		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	14,136	4,603	16,594,800	5,229,819
Production	Nil	14,293	Nil	16,939,649
Sales	Nil	4,760	Nil	6,203,136
Closing Stock	14,136	14,136	16,594,800	16,594,800

FINISHED GOODS : ALLOYS PROJECT: INSERTS:

Particulars	Quantity In Nos.		Values in Rupees	
	Current Year	Previous Year	Current Year	Previous Year
Opening Stock	14,844	29,510	848,926	1,962,026
Production	335,748	449,314	24,266,666	25,421,844
Sales	328,000	463,980	23,947,000	26,422,120
Closing Stock	22,592	14,844	1,618,438	848,926

Note: The Quantitative particulars in respect of other finished goods, being insignificant, have not been furnished

12. **PARTICULARS IN RESPECT OF CONTRACTS EXECUTED: Rs. In Millions**

Particulars	Current Year	Previous Year
Total Estimated Cost	1,016.221	1,016.221
Total Cost Incurred up to 31.03.2011	612.261	401.327
Average % of Work Completed	57.66%	39.49%
Total Sale Value of Flats Sold	715.631	807.436
Total Sale Value to the Completed Extent	592.726	452.381
Less : Sales Accounted up to previous year	460.749	185.976
Sales Accounted during the year	131.977	266.405
Cost of Area Sold Charged to P & L Account.	427.605	310.002
Cost of W I P As on 31.03.2011	184.655	9.132
Total amount received as advance	456.845	414.361

NOTE: The extent of works completed and certified during the year ranges from 98.72% to 15.36% (P.Y. 56.027% to 100%)

13. **Trade Debtors includes : Rs. In Millions**

	Particulars	Current Year	Previous Year
a.	Debts considered good but not secured for which the company do not hold any security other than the personal security of debtors	381.626	394.280
b.	Debts due by Directors	Nil	Nil
c.	Debts due by relatives of Directors	Nil	Nil
d.	Debts considered doubtful for which no provision is made	Nil	Nil
e.	Debts due from concerns in which the Directors of the company and their relatives are interested	Nil	Nil
f.	Debts due from firms and companies in which the Directors of the company are interested as partners and Directors	Nil	Nil
g.	Debts due for period:		
	(i) More than Six Months	230.495	261.292
	(ii) Others	151.131	132.988

14. **RELATED PARTY TRANSACTIONS DISCLOSURES: In Rs.**

Particulars	Associated Concerns & Directors Relatives	Key Management Personnel	TOTAL
Purchase Of Goods	1,189,935	Nil	1,189,935
Purchase of Flats	Nil	Nil	Nil
Sale Of Goods/Services	Nil	Nil	Nil
Financial Transactions:			
a. Loan Borrowed	Nil	Nil	Nil
b. Loan Repaid	Nil	Nil	Nil
c. Interest Paid	Nil	Nil	Nil
d. Equity Share Capital	Nil	Nil	Nil
e. Share Application	Nil	Nil	Nil
f. Advances Received	45,226,207	Nil	45,226,207
g. Advances Repaid	44,667,873	Nil	44,667,873
h. Refundable Deposit paid under Joint Development agrrement	Nil	Nil	Nil
Sale Of Fixed Assets	Nil	Nil	Nil
Purchase Of Fixed Assets	Nil	Nil	Nil
Receiving Of Services	Nil	Nil	Nil
Rendering Of Services	Nil	Nil	Nil
Guarantees & Collaterals:			
a. Personal guarantee Given to the Company's Bankers			
b. Collaterals given to the Company's Bankers (Approximate Value Of Collaterals)	Nil	175,000,000	175,000,000
	490,000,000	35,000,000	525,000,000
Associated Concerns:	<ul style="list-style-type: none"> a. M/s Alpine Builders (P) Ltd b. M/s Jaz Exports & Engineering (P) Ltd. c. M/s. Alpine Infotech Pvt Ltd d. M/s. Alpine Infotech (Partnership) e. M/s. Alpine Public School f. Mr. S.M.Muneer g. Mrs.Rehana Parveen h. Mrs.Anisa Banu i. Mrs.Athiya Begum j. Mrs.Sabiha Talath k. Mr. S.M.Mohisin 		
Relatives:			
Key Management Personnel	<ul style="list-style-type: none"> a. Mr. S.A.KABEER Managing Director b. Mr. S.A.RASHEED Director 		

15. Investment in Shares includes:

Name of the Company	No.Of Shares	Value At Cost	Market Value
Trade: Quoted:			
Videocon Appliances Ltd	200	27,140	5,020
ICICI Bank Ltd	150	19,682	166,912
The Raymonds Wollen Mills Ltd	300	79,700	95,610
Damania Airway Ltd	500	67,750	750
Lupin Chemicals Ltd	500	36,050	20,768
NEPC Agro Foods Ltd	88	10,510	76
Total		240,832	289,137
Non Trade: Unquoted:			
Pavan Putra Finance & Investments Ltd	10000	100,000	100,000
Amanath Co-op Bank Ltd	4500	112,500	112,500
Total		212,500	212,500
Grand Total:			
Current Year		453,332	501,637
Previous Year		453,332	486,558,

16. Loans and advances and Other Current Assets are unsecured but considered good for recovery.

17. Previous figures have been rearranged and regrouped so as to make them comparable with current figures.

18. Particulars of Deferred Tax liability is provided in the accounts are as follows:

Particulars	Current Year	Previous Year
Written Down Value As Per Books	107,370,442	113,558,420
Written Down Value As Per Income Tax	66,800,126	72,157,816
Difference in WDV	40,570,316	41,400,604
Deferred Tax Liability	13,789,850	14,072,065
Disallowances U/s 40(a) & 43B	1,296,988	10,513,083
Deferred Tax Asset	440,846	3,573,397
Net Deferred Tax Liability	13,349,004	10,498,668
Deferred Tax Provided in earlier years	10,498,668	14,333,818
Deferred Tax Provided(+)/Withdrawn(-) in the year:		
(a) For The Year		
(b) For Earlier Years	2,850,336	(3,835,150)
(c) Total during the year	Nil	Nil
	2,850,336	(3,835,150)

19. **SIGNIFICANT ACCOUNTING POLICIES :**

A. RECOGNITION OF INCOME:

- a. Value of Contract completed is accounted as sales/income on raising of invoices on the basis of value of works completed as certified by the architects.
- b. In the case of sales of Apartments under construction by the company of its own:
 - i. Value of sales of undivided share of title and interest in the land are accounted on execution of the agreement to sell.
 - ii. The values receivable towards the construction of the apartments under the construction agreement are accounted on the basis of the proportionate value determined and invoiced on the basis of certificate of the value of the works completed.
 - iii. The proportionate cost of construction apportioned to the apartments not yet sold as at the year-end are reckoned as work in progress at cost.
- c. In case of sale of Apartments under construction by the company under joint development agreements:
 - i. Value of sale of company's share of undivided share of title and interest in land in cases where the agreement to sell is executed and the values receivables towards the construction of the Apartments under the construction agreements are accounted on the basis of the proportionate sale value realizable on total sale of company's share in the built up area in the same ratio as the total cost incurred would bear to the total estimated cost of construction of the project.
 - ii. The proportionate cost of the units in respect of which the agreement to sell is not yet executed are reckoned as work in progress at cost.
- d. In respect of Sale of Railway Sleeper:
 - i. Sales are accounted at tendered price on dispatch of Railways Sleepers.
 - ii. The balance of the escalation will be accounted on availability of the latest applicable rates and as and when the company makes claims.



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ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU

- iii. Central Excise Duty recovered on sale of Railway Sleepers is recognized as income only to the extent of the modvat benefit entitled to be retained by the company in terms of the contract subsisting with the Indian Railways.
- e. All other Sales revenues are accounted on accrual basis.
- f. All incomes, to the extent they are ascertained, are accounted on accrual basis.
- g. Incomes which are not ascertained and quantum whereof can not be determined are accounted in the year in which the same are ascertained and determined or received, whichever is earlier.

B. EXPENDITURE RECOGNITION:

1. Purchases are accounted at cost on accrual basis excluding modvat credit, if any, available thereon.
2. Liabilities in respect of all expenditure are accounted on accrual basis.
3. The liability in respect of any other expenditure which are not easily ascertainable are accounted in the year in which such liabilities are either ascertained or actually paid whichever is earlier.
4. The liability in respect of levies payable in respect of the escalation in price on sale of Railway Sleepers are accounted as and when the quantum of the escalation in price is finally determined by the Railways.
5. Liability in respect of gratuity and leave encashment payable to employee's on retirement is estimated and provided for in the accounts on the basis of the liability on the company as at the last day of the accounting period.

C. INVENTORY VALUATION:

- a. Work-in-progress of Housing projects are valued at cost as stated in 18(A) (b)(iii) and 18(A) (c)(ii) supra.
- b. Land & repurchased flats held in stock are valued at cost.
- c. Raw Materials of Railway Sleeper Project are valued at cost excluding central excise duty; and
- d. Finished products and works in progress at railway sleeper project are valued at cost or net realizable value whichever is lower excluding central excise duty.

D. DEPRECIATION:

Depreciation on fixed assets is provided on Straight Line Method at the rates Specified in schedule XIV to the Companies Act, 1956, on prorata basis.

20. INDUSTRY & GEOGRAPHICAL SEGMENT REPORT : Rs. In Millions

Classification	INDUSTRY			GEOGRAPHICAL SEGMENT		
	Housing Construction	Industry	Total	Karnataka	Other States	Total
Operating Income	154.066	25.564	179.630	175.419	4.211	179.630
Operating Expenses	125.713	43.043	168.756	160.477	8.279	168.756
Net Income Before Taxes	28.354	(17.480)	10.874	14.942	(4.068)	10.874
Taxes on Income	(5.516)	Nil	(5.516)	(5.516)	Nil	(5.516)
Net Profit after Taxes	22.838	(17.480)	5.358	9.427	(4.068)	5.358
Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil
Dividend Tax	Nil	Nil	Nil	Nil	Nil	Nil
Transfer To Reserves	Nil	Nil	Nil	Nil	Nil	Nil
Balance Profit	22.838	(17.480)	5.358	9.427	(4.068)	5.358

SIGNATURE TO SCHEDULES "A" To "Q"

As per our report attached

Place : BENGALURU
Date : MAY 30, 2011
For and on behalf of the Board

For Rao & Venkatesulu
Chartered Accountants

Sd/
S A Kabeer
Chairmand & Mananging Director

Sd/
Ashok Kumar
Company Secretary

Sd/
S A Rasheed
Director

Sd/
K.Y.Ningoji Rao
Partner
Membership No:018278FR No.003108S



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ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU

ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details:

Registration No.	13174	State Code	08
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BALANCE SHEET AS AT 31st MARCH, 2011:

II. Capital raised during the year: Rs in Millions:

Public Issue	Nil	Nil
Right Issue	Nil	Nil
Bonus Issue	Nil	Nil
Private Placement	Nil	Nil

III. Position of mobilisation and deployment of funds: Rs. In Millions

Total Liabilities	993.165	798.561
Total Assets	993.165	798.561

Sources of Funds:

Paid Up Capital	64.965	64.965
Share Application	Nil	Nil
Reserves & Surpluses	448.256	442.897
Secured Loans	461.074	270.817
Unsecured Loans	5.521	9.383
Deferred Tax Liability	13.349	10.499

Application Of Funds:

Net Fixed Assets	114.864	121.444
Investments	0.459	0.459
Net Deferred Tax Asset	Nil	Nil
Net Current Assets	877.842	676.658
Miscellaneous Expenditure	Nil	Nil
Accumulated Losses	Nil	Nil

IV. Performance of the Company: Rs. In Millions

Total Turnover & Income	179.629	182.589
Total Expenditure	169.078	164.493
Profit Before Tax	10.873	17.673
Profit After Tax	5.357	18.267
Earning Per Share [Annualised]	Rs. 0.82	Rs. 2.81
Dividend- Interim/Proposed Per Share	Nil	Rs.0.60

V. Generic names of three principal products of Company (as per monetary terms):

	Product Description	Item Code (ITC Code)
a.	Property Development	NIC-82-820
b.	Construction	NIC-50-50033
c.	Railway Concrete Sleepers	6804-90
d.	SG & Grey Iron Castings	73259-09

NOTE: In respect of items (a) and (b) NIC Code have been given in the absence of ITC Code Classification

SIGNATURES TO SCHEDULES "A" To "Q".

Place : BENGALURU
Date : MAY 30, 2011
For and on behalf of the Board

As per our report attached

For Rao & Venkatesulu
Chartered Accountants

Sd/
S A Kabeer
Chairmand & Mananging Director

Sd/
Ashok Kumar
Company Secretary

Sd/
S A Rasheed
Director

Sd/
K.Y.Ningoji Rao
Partner
Membership No:018278FR No.003108S



ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
BENGALURU

Alpine Housing Development Corporation Limited
Registered Office
302, Alpine Arch, No. 10, Langford Road, Bangalore - 560 027

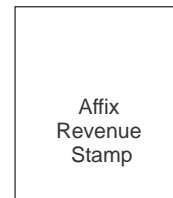
PROXY FORM

Regd. Folio No. / DP Client ID

I/Weofin the district of.....
.....being a member / members of the Company, hereby appointof
.....in the district of.....or failing him / her.....
.....of as my/our proxy to attend and
vote for me / us on my / our behalf at the Eighteenth Annual General Meeting of the company will be held at
“Krishna” Hall, Woodlands Hotel Pvt. Ltd., No. 5, Raja Ram Mohan Roy Road, Bangalore - 560 025 at 11A.M.
on2011 on and at any adjoumment thereof.

Signed this _____ day of _____ 2010

* Applicable for investors holding shares in Electronic Form.



SIGNATURE

Note.

1. Proxy need not be a member
2. This form, in order to be effective, should be duly stamped, complete4d and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before meeting.



Alpine Housing Development Corporation Limited
Registered Office
302, Alpine Arch, No. 10, Langford Road, Bangalore - 560 027

ATTENDANCE SLIP

Regd. Folio No. / DP Client ID _____

No. of shares held _____

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Eighteenth Annual General Meeting of the Company will be held at “Krishna”
Hall, Woodlands Hotel Pvt. Ltd., No. 5, Raja Ram Mohan Roy Road, Bangalore - 560 025 at 11A.M. on
.....2011 on

.....
Member’s / proxy’s name in
BLOCK letters

.....
Signed of member / proxy

Note : Please fill up this attendance slip and hand it over at the entrance of the meeing hall.