

Alpine Commercial Company Ltd.

CIN NO. : L65999WB1983PLC035690

Regd. Office :

6C, Middleton Street, Unit No. 62,

6th Floor, Kolkata – 700 071

☎ : 9831804646

Email : info@alpinecommercial.co.in

Website : alpinecommercial.co.in

NOTICE OF 39th AGM

Notice is hereby given that 39th (Thirty Ninth) Annual General Meeting of the members Alpine Commercial Company Limited [CIN: L65999WB1983PLC035690] will be held on Thursday, the 29th September, 2022 at 11.30 A.M. at the registered office of the Company, at 6C, Middleton Street, 6th Floor, Unit No. 62, Kolkata-700071 to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mrs. Mousumi Lahiri, (DIN: 07367488) who retires by rotation, and being eligible offers herself for re-appointment.
3. To appoint M/s. U. S. Agarwal & Associates, Chartered Accountants, as the Statutory Auditors for a further term of five years beginning from the end of the conclusion of the 39th Annual General Meeting of the Company till the conclusion of the 44th Annual General Meeting to be held in the year 2027.

3. SPECIAL BUSINESS:

1. To consider and pass the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modifications or re-enactment thereof and conditions of Listing Agreement, Ms. Dhara Agarwal (DIN- 0009721602), to be appointed in the Board as Independent director on the date of AGM and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for five consecutive years and that she shall not be liable to retire by rotation.

By Order of the Board
For Alpine Commercial Company Limited

Regd. Office:

6C, Middleton Street, Unit No. 62,
6th Floor, Kolkata-700071.

Date: 02.07.2022



Animesh Kumar Varma
Whole-Time Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. The proxy should be lodged with the company's registered office not less than 48 hours before the scheduled time of meeting.
2. The Register of members and share transfer books of the company will remain closed from 23.09.2022 to 29.09.2022 (inclusive both days).
3. Statement as required under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
4. The members are requested to notify promptly change of their registered addresses, if any, and register their e-mail address and changes therein, if any at the registered office of the company or directly to the Share Transfer Agent M/s ABS Consultant Pvt. Ltd., Kolkata.
5. Members are requested to promptly send duly filled and signed "**Shareholders Information Form**" through **attached self-addressed postage prepaid envelop** to the company to register/update their details in the Register of Members maintained as per Sec 88 of the Companies Act, 2013. *(Shareholders Information Form and self-addressed postage prepaid envelop attached with this notice).*
6. Pursuant to Section 72 of Companies Act, 2013 shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with respective Depository Participant.
7. Shareholders are requested to bring their copies of Annual Report to the meeting.
8. Members are requested to fill in the attendance slip for attending the meeting and those who hold the shares in dematerialized form to bring their client ID and depository participant ID number for identification for attendance at the meeting.
9. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting along with proper ID's.
10. Members are requested to send their queries, if any, at least 10 days in advance of the meeting so that the information can be made available at the meeting.
11. As required under Clause 49 (VIII)(E) of the Listing Agreement, brief resume including experience, other directorship and committee membership of the persons proposed for appointment/ re-appointment as Director, is given in Statement pursuant to Section 102(1) of the Companies Act, 2013 in this Report.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 26.09.2022 at 9:00 A.M. and ends on 28.09.2022 at 17:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22.09.2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22.09.2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL.

	<p>and you will be redirected to e-Voting website of NSDL for</p> <p>4. casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to legaljrd@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@alpinecommercial.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@alpinecommercial.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step I (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through

their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@alpinecommercial.co.in. The same will be replied by the company suitably.
- I.
12. All documents referred to in the accompanying Notice with Explanatory Statement and Statutory Register, Financial Statements as per the provisions of the Companies Act, will be available for inspection by the members at the Registered office of the Company during 10:00 AM to 12:00 Noon on all working days upto the date of Annual General Meeting.

By Order of the Board
For Alpine Company Commercial Limited

Regd. Office:

6C, Middleton Street, Unit No. 62,
6th Floor, Kolkata-700071.

Date: 02.07.2022


Animesh Kumar Varma
Whole-Time Director

Alpine Commercial Company Ltd.

CIN NO. : L65999WB1983PLC035690

Regd. Office :

6C, Middleton Street, Unit No. 62,

6th Floor, Kolkata – 700 071

☎ : 9831804646

Email : info@alpinecommercial.co.in

Website : alpinecommercial.co.in

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their **39th Annual Report** on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022 along with Auditor's Report thereon.

FINANCIAL HIGHLIGHTS:

During the year under review, performance of your company is as under:-

(Rs.in lakhs)

	<u>31.03.2022</u>	<u>31.03.2021</u>
Profit/ (Loss) before Taxation	57.65	9.87
Current Tax	9.41	8.47
Prior period Adjustment	5.44	(5.13)
Profit/(Loss) after Taxation (Adjusted)	42.80	6.53
Balance Brought forward from Previous Year	1468.93	1462.40
Balance transferred to NBFC Reserve Fund	(8.56)	-
Utilized for issue of Bonus Shares	-	-
Balance carried to Balance Sheet	1503.17	1468.93
Earnings per Share (Face Value Rs. 10/- each)	0.83	0.13

The Associated performance as per Associate financial statements is as under

(Rs.in lakhs)

<u>Particulars</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
Profit/(Loss) before taxation	57.65	9.87
Less: Current Tax	9.47	8.47
Less: Prior Period Tax Adjustment	2.25	(0.67)
Less: Deferred Tax/Adjustments	3.19	(4.46)
Profit/(Loss) after tax	42.80	6.53
Profit/Loss of Associates	(11.83)	17.08
Comprehensive Income	30.97	23.61
Add: Balance B/F from the previous year	2106.38	2087.49
Utilized for issue of Bonus Shares	-	-
Transferred from Profit & Loss A/c	-	(4.72)
Balance Profit / (Loss) C/F to the next year	2137.35	2106.38
Earnings per Share (Face Value Rs. 10/- each)	0.61	0.47

DIVIDEND

Considering the future requirement of fund, the directors are unable to recommend any dividend for the year under review.

RESERVES

The Company has transferred Rs. 8,55,933/- to the NBFC Reserve Fund during the year under review.

STATE OF COMPANY'S AFFAIRS

The Company's performance during the year under review has remained satisfactory in terms of its turnover.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no Change in the nature of Business of the Company during the year under review.

CHANGES IN SHARE CAPITAL, IF ANY

During the year under review, there has been no changes in the Share Capital of the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There has been no material changes / events, affecting the financial position of the Company occurred between the Balance Sheet date and the date of this report.

LISTING:

The Equity Shares of the Company are listed at The Calcutta Stock Exchange Limited (CSE), 7, Lyons, Range, Kolkata-700001.

DEMATERIALISATION OF SHARES:

As on 31.03.2022 about 65.96% of total Equity shares of the Company have been dematerialized by the Shareholders through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

ASSOCIATE COMPANY

The Company has one associate company within the meaning of Section 2(6) of the Companies Act, 2013 ("ACT") as on 31st March, 2022. There has been no material changes in the nature of the business of the associate company.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true

and fair view of the state of affairs of the Company as at 31st March, 2022 and of the Profit of the Company for that financial year;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF DIRECTORS, INDEPENDENT DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Animesh Kumar Varma was appointed as whole-time director on 28th September, 2018. Mrs. Mousumi Lahiri was appointed as woman director on 3rd October, 2018.

Mrs. Mousumi Lahiri retires by rotation and being eligible, offers herself for re-appointment. A resolution seeking shareholders' approval for her re-appointment forms part of the Notice.

Mrs. Rajni Mishra, was appointed as Independent director on 29th September, 2021.

Mr Gaurav Bansal was appointed as an Independent Director at the 36th Annual General Meeting (AGM) held for a period of five years, but due to some preoccupation he has given his letter of resignation as Independent Director of the Company on 24th May, 2022.

In view of the resignation of Mr. Gaurav Bansal, the proposal of candidature for independent director of Ms. Dhara Agarwal (DIN: 0009721602) has been placed at the 39th Annual General meeting (AGM). A resolution seeking shareholders' approval for her appointment forms part of the Notice.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Listing Regulation.

NUMBER OF BOARD MEETINGS

During the year under review, 7(Seven) meetings of the Board of Directors of the company were held, details of which are given below:-

Date of the meeting	No. of Directors attended the meeting
12.04.2021	4
29.06.2021	4
09.08.2021	4
25.08.2021	4
08.11.2021	4
11.11.2021	4
04.02.2022	4

AUDITORS:

STATUTORY AUDITORS:

1. Statutory Auditors:

M/s. U.S. Agarwal & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of 39th Annual General Meeting of the Company. The Board has recommended the reappointment of U.S. Agarwal & Associates Chartered Accountants as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of the 39th Annual General Meeting of the Company scheduled to be held in the year 2022 till the conclusion of the 44th Annual General Meeting to be held in the year 2027

SECRETARIAL AUDITORS:

Pursuant to the Provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015, the Company has appointed Mr. Rajan Singh, Company Secretary in Practice to conduct the Secretarial Audit of the Company.

AUDITOR'S REPORT AND SECRETARIAL AUDITOR'S REPORT:

The Auditor's report and Secretarial Auditor's report do not contain any qualifications, reservations or adverse remarks or disclaimer. The Secretarial Audit Report is annexed hereto as Annexure- B.

PARTICULARS OF LOANS, ADVANCES, GUARANTEES AND INVESTMENTS:

The particulars of loans, advances, guarantees and investments have been disclosed in the financial statements. Further, the Company has neither given any guarantee nor provided any securities in respect of loan to other Companies during the year under review.

RELATED PARTY TRANSACTIONS:

The particulars of Related Party transactions have been disclosed in the financial statements.

CORPORATE SOCIAL RESPONSIBILITY

The said provisions of the Act are not applicable to the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return for FY 2022 is given in Annexure-A in the prescribed format MGT -9, which is a part of this report.

PARTICULARS OF EMPLOYEES:

During the year under review, none of the employees were in receipt of remuneration exceeding the limits specified in Rule 5(2) of the section 197(4) of the Company (Appointment and remuneration of managerial Personnel) Rules, 2014 as amended from time to time

DEPOSITS:

The Company has not accepted any deposits from public / shareholders in accordance with Section 73 and 74 of the Companies Act, 2013 for the financial year ended on March 31, 2022.

DISCLOSURES OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY:

The Company has no manufacturing activity and therefore, information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Appointment & Remuneration) Rules 2014 regarding Conservation of Energy, Research and Development, Technology Absorption, Adaptation and Innovation. Further the Company has no Foreign Exchange earnings and outgoing during the year under review.

APPRECIATION:

The Directors thanks the Company's employees, customers, bankers, Government agencies, vendors, investors, and academic partners, etc. for their continuous support.

Your Directors would also like to record its specific appreciation for the confidence and understanding shown by the Members in the Company.

PLACE: KOLKATA

Dated: 2nd July, 2022

For & on behalf of the Board of Directors


Animesh Kumar Varma
(DIN 01543228)
Director


Mousumi Lahiri
(DIN 07367488)
Director

ANNEXURES TO THE DIRECTORS' REPORT:**ANNEXURE: A****Form No. MGT-9****EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31st March, 2022of **ALPINE COMMERCIAL COMPANY LTD.**

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

S.NO.	PARTICULARS	REMARKS
i.	CIN	L65999WB1983PLC035690
ii.	Registration Date	15/01/1983
iii.	Name of the Company	Alpine Commercial Co. Ltd
iv.	Category/Sub-Category of the Company	Category- Company limited by shares Sub-category-Indian-Non-Government Company
v.	Address of the Registered office and contact details	6C, Middleton Street, 6th Floor, Unit No.62, Kolkata-700071.Phone. No.9831804646, Email: Info@alpinecommercial.co.in
vi.	Whether listed Company	YES, Calcutta Stock Exchange
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	ABS CONSULTANTS PVT. LTD, "Stephen House" Room No. 99, 6th Floor, 4, BBD BAG(EAST) KOLKATA- 700 001. Contact details: 033-22430153/22201043, Email id: absconsultant@vsnl.net

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Non-Banking Financing Company	65993	100%

* As per National Industrial Classification Code 2008- Ministry of Statistics and Program Implementation

On the basis of Gross Turnover

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S.NO	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Super Diamond Nirman Pvt Ltd	U45203WB2004PTC098990	Associate	29.34%	2(6)

Capital Funds									
1) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	487200	487200	9.67%	0	487200	487200	9.67%	
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1,400	13,370	14,770	0.29%	1,400	13,370	14,770	0.29%	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	16,40,240	7,80,920	24,21,160	48.04%	7,80,920	16,40,240	24,21,160	48.04%	0
c) Others(specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3758510	1281490	5040000	100%	3758510	1281490	5040000	100%	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Krishna Kumar Dalmia	1850870	36.72	0	1850870	36.72	0	0
2	Pradyumn Dalmia	266000	5.28	0	266000	5.28	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year				
2.	Date wise Increase/Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			<i>There is no change in Promoters' Shareholding during the year</i>	
3.	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year Baltic Commercial Co. Ltd. Windmill Investment & Trading Co. Ltd. Sri Pawan Sharma Arun Dhara Vivek Kumar Kajaria Sheo Kumar Kajaria Asha Rani Kajaria Kavita Kajaria Manoj Kumar Jain Basant Kumar Chowdhury	164500 161000 140000 194600 462000 281470 237510 189000 140000 128800	3.26 3.19 2.78 3.86 9.17 5.58 4.71 3.75 2.78 2.56		
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus / sweat equity etc):	NIL			

3.	At the End of the year (or on the date of separation, if Separated during the year) Balllic Commercial Co. Ltd. Windmill Investment & Trading Co. Ltd. Pawan Sharma Arun Dhara Vivek Kumar Kajaria Sheo Kumar Kajaria Asha Rani Kajaria Kavita Kajaria Manoj Kumar Jain Basant Kumar Chowdhury			164500 161000 140000 194600 462000 281470 237510 189000 140000 128800	3.26 3.19 2.78 3.86 9.17 5.58 4.71 3.75 2.78 2.56
10	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	98,280	2.77	-	-
2.	Date wise Increase/Decrease in Share holding during the year specifying the reasons for Increase/decrease (e.g. allotment /transfer / bonus/ Sweat equity etc): Animesh Kumar Varma Amrita Chatterjee	76160 38500	1.51 0.76	76160 38500	1.51 0.76
3.	At the end of the year	98,280	2.77	98,280	2.77

(v). Shareholding of Directors and Key Managerial Personnel;

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
-Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				

Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager Animesh Kumar Varma		
				Total
1	Gross salary	-	-	9,24,964/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	9,24,964/-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors • Fee for attending board/committee meetings • Commission	-	-	-	-	-

	•Others, please specify					
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel Amrita Chatterjee
		Total
1	Gross salary	6,32,620/-
	(a) Salary as per provisions contained in section 17(1) of the	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit - others, specify...	-
5	Others, please specify	-
	Total	6,32,620/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any [give Details]
A.COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



FORM MR-3
Secretarial Audit Report

For the Financial Year ended 31st March, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules,
2014]

To
The Members
Alpine Commercial Company Limited
CIN: L65999WB1983PLC035690
6C, Middleton Street, Unit No. 62,
6th floor, Kolkata - 700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alpine Commercial Company Limited** bearing CIN: L65999WB1983PLC035690 (hereinafter called the "Company"). Secretarial Audit was conducted accordance with the Guidance Note issued by the Institute of Company Secretaries of India (A statutory body constituted under the Company Secretaries Act, 1980) in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

My responsibility is to express an opinion on the secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.

I believe that audit evidence and information obtained from the Company's management is adequate for me to provide a basis for our opinion.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion and to the best of my information, knowledge and belief and according to explanations given to me, the Company has during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made

I have examined the books, papers, minutes, forms and return filed and other records maintained by the Company for the financial year ended on 31st March, 2022, to the extent Acts/ provisions of the Act applicable, according to the applicable provisions of the following wherever applicable & to the extent applicable to the Company :





- 1) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the results made there under; **not applicable on the company during the period under review.**
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **As reported to us, there were no FDI, ODI or ECB transactions in the company during the period under review.**
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines 1999 and (Share Based Employee Benefits) Regulations, 2014; **not applicable on the company during the period under review.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **not applicable on the company during the period under review.**
 - (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **not applicable on the company during the period under review.**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **not applicable on the company during the period under review.**
- 6) Reserve Bank of India Act, 1934.

I have also examined compliance with the applicable clause of the following:

- 1) Secretarial Standards issued by the Institute of Company Secretaries of India,
- 2) The Listing Agreement entered into by the Company with The Calcutta Stock Exchange Ltd. The Company is generally regular in giving intimations under various clauses of the Listing Agreement;





During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The change in the composition of the Board Directors that took place during the period under review was carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

I have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its severance by them.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Konnagar

Date: 09th August 2022

UDIN : F010541D000765284

This report is to be read with my testimony of even date which is annexed as Annexure 'A' and forms an integral part of this Report.

Rajan Singh & Co.
Practising Company Secretary
Unique Code-S2022WB839708
Peer Review Certificate no. 2511/2022

Rajan Singh
S. RAJAN SINGH
(Proprietor)

Membership Number: F10541
CP Number: 13599





ANNEXURE -A

To
The Members
Alpine Commercial Company Limited
CIN: L65999WB1983PLC035690
6C, Middleton Street, Unit No. 62,
6th floor, Kolkata - 700071

My report of even date is to be read along with this letter.

1. Maintenance of Statutory and other records are the responsibility of the management of the company. My responsibility is to express an opinion on these records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. I believe that the processes and practices I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained Management representation about the compliance of laws, rules, regulations and of significant events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Konnagar
Date: 09th August 2022

Rajan Singh & Co.
Practising Company Secretary
Unique Code-S2022WB839700
Peer Review Certificate no. 2511/2022

Rajan Singh
CS. RAJAN SINGH
(Proprietor)

Membership Number: F10541
CP Number: 13599



UDIN : F010541D000765284

