



U. S. AGARWAL & ASSOCIATES
Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
ALPINE COMMERCIAL COMPANY LTD.

We have reviewed the accompanying statement of Standalone Unaudited Financial results (The Statement) of **ALPINE COMMERCIAL COMPANY LIMITED** (the "company") for the quarter and six months ended 30th September, 2019. The Statement has been prepared by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement Principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" performed by the Independent auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Regarding Provision for Deferred Taxes and Provision for Income Tax in terms of 'Accounting for taxes on income' IND AS -12, the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the " Listing Regulations, 2015 "), as amended, including the manner in which it is to be disclosed, or that it contains material misstatement.



For and on behalf of
U.S. Agarwal & Associates
Chartered Accountants
(Firm Registration No. 314213E)

Place: Kolkata
Date: 16th October, 2019


CA Bipin Kumar Agarwal, FCA, Partner
(Membership No.051635)

UDIN :- 19051635 AAAA HB 4008

ALPINE COMMERCIAL COMPANY LIMITED
CIN: L65999WB1983PLC035690
BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

(₹ In Lacs)

Sl. No.	Particulars	As at 30th Sept, 2019 (Un Audited)	As at 31st March, 2019 (Audited)
II.	ASSETS		
(1)	Non-Current Assets		
	(a) Property Plant and Equipments	0.72	0.66
	(b) Financial Assets		
	(i) Investment	1,558.58	1,558.58
	(ii) Loans and Advances	4,086.18	3,289.50
	(d) Deferred Tax Assets (Net)	0.16	0.16
(2)	Current Assets		
	(a) Inventories	0.01	0.01
	(b) Financial Assets		
	(i) Cash and Cash Equivalentts	8.02	34.74
	(ii) Loans and Advances	0.03	28.55
	(c) Other Current Assets	125.30	8.78
	Total Assets	5,779.00	4,920.99
I.	EQUITY & LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	72.00	72.00
	(b) Other Equity	1,834.06	1,838.24
	Total Equity	1,906.06	1,910.24
	LIABILITIES		
(2)	Non-Current Liabilities		
	(a) Financial Liabilities		
	Borrowings	3,753.48	2,877.01
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	100.62	92.63
	(b) Other Current Liabilities	0.28	22.54
	(c) Provisions	18.57	18.57
	Total Equity & Liabilities	5,779.00	4,920.99



ALPINE COMMERCIAL COMPANY LIMITED

CIN: L65999WB1983PLC035690

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2019

(₹ in lacs Except for EPS)

PARTICULARS	Quarter ended 30.09.19	Quarter ended 30.06.19	Quarter ended 30.09.18	6 Months ended 30.09.19	6 Months ended 30.09.18	Year ended 31.03.19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations						
Interest Income	75.73	68.66	0.75	144.39	1.50	273.38
Revenue From Operations (I)	75.73	68.66	0.75	144.39	1.50	273.38
Other Income (II)	-	-	17.86	-	19.06	28.84
Total Income (I+II)	75.73	68.66	18.61	144.39	20.57	302.22
Expenditure						
a) Finance Cost	69.66	60.81	4.04	130.47	4.04	221.30
a) Changes in Inventory of Stock-in-trade	0.002	-	-	0.002	-	0.11
b) Employee benefit expense	7.41	6.39	8.81	13.80	12.83	33.36
c) Depreciation and Ammortisation expenses	0.07	0.07	0.06	0.14	0.13	0.28
d) Other Expenses	2.61	1.55	1.91	4.16	5.13	5.78
Total	79.75	68.82	14.81	148.57	22.13	260.84
Profit (Loss) from Ordinary Activities before Finance cost and exceptional Items	(4.02)	(0.16)	3.80	(4.18)	(1.56)	41.38
Exceptional Item						
Provision for diminution in the value of Inventory	-	-	-	-	-	(0.11)
Provision against Standard Assets	-	-	-	-	-	7.84
Profit / (Loss) from Ordinary Activities before Tax	(4.02)	(0.16)	3.80	(4.18)	(1.56)	33.65
Tax Expense: (a) Current	-	-	-	-	-	10.80
(b) Deferred	-	-	-	-	-	(0.03)
(c) Last year Tax Adjustments	-	-	(1.19)	-	(1.19)	(1.12)
Net Profit/(Loss) from ordinary activities after tax	(4.02)	(0.16)	5.00	(4.18)	(0.37)	23.99
Net Profit / (Loss) for the Period	(4.02)	(0.16)	5.00	(4.18)	(0.37)	23.99
Other Comprehensive Income						
A) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(4.02)	(0.16)	5.00	(4.18)	(0.37)	23.99
Paid up Equity Shares Capital (Face Value Rs.10/-)	72.00	72.00	72.00	72.00	72.00	72.00
Earning Per Share (Rs.):						
Basic & Diluted (In Rs.)	(0.56)	(0.02)	0.69	(0.58)	(0.05)	3.33

Notes :

- The Company has adopted for the first time, Indian Accounting Standard (IND AS) from 1st April 2019 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 - Interim reporting prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and other accounting principle generally accepted in India.
- There have been no investor grievances during the quarter ended 30th September 2019.
- Provision for Taxation including deferred tax will be made at the end of the Financial year.
- The above results for the quarter ended 30th September, 2019 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 16/10/2019. A limited review of the results has been carried out by the Statutory Auditors.
- As the company's business activities falls within a single primary business segment viz. "Non Banking Financial Companies", the disclosure requirements of IND AS -108 "Segment Reporting", as prescribed under section 133 of Companies Act, 2013 are not applicable.
- The wholly owned Subsidiary M/S Sunshine Niwas Pvt. Ltd. has been merged with the Company pursuant to Scheme of amalgamation, duly approved by Hon'ble RD (ER), West Bengal, vide order dated 18th August, 2018 from appointed date 01.04.2016.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary in order to make them comparable.



Place: Kolkata
Date: 16th October, 2019



ANIMESH KUMAR VARMA
Director
DIN : 01543228