



INDEPENDENT AUDITORS REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
ALPINE COMMERCIAL COMPANY LTD.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ALPINE COMMERCIAL COMPANY LIMITED** for the Quarter and Nine months ended 31st December, 2017. The statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (the Listing Regulation 2015) which has been initialed by us for identification purpose. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. 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 inquire 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' (Accounting Standard – 22), 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

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

Place: Kolkata
Date: 12th January, 2018

ALPINE COMMERCIAL COMPANY LIMITED

CIN: L65999WB1983PLC035690

Regd. Off. : 6A, Dr. Rajendra Prasad Sarani Kolkata:- 700001 (Formerly) 6, Clive Row, 1st Floor, Kolkata-700001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2017

(₹ in lacs)

PARTICULARS	Quarter ended 31.12.17	Quarter ended 30.09.17	Quarter ended 31.12.16	9 Months ended 31.12.17	9 Months ended 31.12.16	Year ended 31.03.17
	(Unaudited)					(Audited)
Income from Operations						
a) Net Sales / Income from Operations	-	-	-	-	-	3.22
b) Other Operating Income	0.77	0.75	1.09	2.27	2.59	-
Total	0.77	0.75	1.09	2.27	2.59	3.22
Expenditure						
a) Cost of Material Consumed	-	-	-	-	-	-
b) Purchases of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Stock-in-Trade	-	-	-	-	-	-
d) Employee benefit expense	0.73	0.75	0.44	1.91	1.47	1.93
e) Depreciation and Ammortisation expenses	-	-	-	-	-	-
f) Other Expenses	0.36	1.82	0.26	2.63	2.34	3.41
Total	1.09	2.57	0.70	4.54	3.81	5.34
Profit / (Loss) from operation before other Income, finance costs and exceptional Items.	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.12)
Other Income	-	-	-	-	-	0.01
Profit (Loss) from Ordinary Activities before Finance cost and exceptional Items	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.11)
Finance Costs	-	-	-	-	-	-
Profit (Loss) from Ordinary Activities after Finance cost but before exceptional Items	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.11)
Exceptional Item	-	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before Tax	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.11)
Tax Expense: (a) Current	-	-	-	-	-	-
(b) Deferred	-	-	-	-	-	-
(c) Last year Tax Adjustments	-	-	-	-	-	-
Net Profit/(Loss) from ordinary activities after tax	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.11)
Extraordinary Items	-	-	-	-	-	-
Net Profit/(Loss) after taxes	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.11)
Net Profit / (Loss) for the Period	(0.32)	(1.81)	0.39	(2.27)	(1.22)	(2.11)
Paid up Equity Shares Capital (Face Value Rs.10/-)	72.00	72.00	72.00	72.00	72.00	72.00
Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	(9.27)
Earning Per Share (Before extraordinary Items) (Rs.) :						
(a) Basic	(0.04)	(0.25)	0.05	(0.31)	(0.17)	(0.29)
(b) Diluted	(0.04)	(0.25)	0.05	(0.31)	(0.17)	(0.29)
Earning Per Share (after extraordinary Items) (Rs.) :						
(a) Basic	(0.04)	(0.25)	0.05	(0.31)	(0.17)	(0.29)
(b) Diluted	(0.04)	(0.25)	0.05	(0.31)	(0.17)	(0.29)
Book Value Per Share (before Extraordinary items) (of Face Value Rs.10/- each)	10.00	10.00	10.00	10.00	10.00	8.71
Book Value Per Share (after Extraordinary items) (of Face Value Rs.10/- each)	10.00	10.00	10.00	10.00	10.00	8.71
Percentage of Non-Promoter Shareholding	54.21	54.21	54.21	54.21	54.21	54.21

Notes :

- There have been no investor grievances during the quarter ended 31st December 2017.
- Provision for Taxation including deferred tax will be made at the end of the Financial year.
- The above results for the quarter ended 31st December, 2017 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 12/01/2018. 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 Finance Companies", the disclosure requirements of Accounting Standard -17 "Segment Reporting", as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- The Board of Directors in its meeting held on 04th April 2017 has approved to amalgamate Sunshine Niwash Private Limited i.e. the Transferor Company with Alpine Commercial Company Limited i.e. the Transferee Company as per the scheme of amalgamation pursuant to Section 233 of the companies Act 2013. The appointed date of amalgamation is 1st April 2016. The Company has received the NOC from the office of the Official Liquidator Honourable High Court Calcutta dated 05/09/2017 and from the office of Registrar of Companies dated 11/12/2017, Subject to certain amendments in the scheme of amalgamation. Solvency Statement is under process of submission with concerned Authorities.
- Previous Year's/ Quarters figures have been re-arranged/ re-grouped wherever considered necessary.



For ALPINE COMMERCIAL COMPANY LIMITED

Mohan Lal Kojani

Mohan Lal Kojani
Director

DIN: 01242123

Place : Kolkata
Date: 12th January, 2018