



DHANDHANIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

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Independent Auditors' Report

To The Members of
ALPINE COMMERCIAL COMPANY LIMITED

Report on Financial Statements

We have audited the accompanying standalone financial statements of ALPINE COMMERCIAL COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for an audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the **LOSS** for the year ended on that date: and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Other Matter

The company has not complied with the RBI notification no. RBI/2014-15/299 dated November 10, 2014 according to which it shall be mandatory for all NBFCs to attain a minimum NOF of Rs.100 lakh by the end of March 2016. (Refer Note to Accounts para 2.1 (e)).

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply the Accounting Standards under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors, as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.



- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) There was no pending litigation on its financial position in its financial statements.
 - ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts and
 - iii) *Statutory dues with regard to Unpaid Dividend amounting to Rs.9,035/- has not been deposited by the company in the Investor Education and Protection Fund.*
- g) With respect to the adequacy of the Internal Financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
3. *Subject to Note given in Other Matter above in our Audit Report* we report that as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 2008, we also report that:
- a) The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a Certificate of Registration (CoR) from Bank.
 - b) The Company is entitled to continue to hold CoR in terms of its assets / income pattern as on 31st March, 2016.
 - c) The Board of Directors has passed a resolution for non-acceptance of any public deposits.
 - d) The company has not accepted any public deposit during this year.

The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.



SHUBHAM DAGA, FCA, Partner

(Membership No. : 063574)

For & On behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.316052E

Place : Kolkata

Dated : 27/05/16

ANNEXURE-A

Alpine Commercial Company Limited

The Annexure referred to in our report to the members of the Company for the year Ended on 31st March 2016. We report that.

- i. The Company does not have any Fixed Assets. As such, comments regarding this are not given.
- ii. (a) The inventory of shares have been held in dematerialised form and are verified with the demat account statements at reasonable intervals.
(b) The procedures for verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The company has maintained proper records of inventory and no discrepancies were noticed on physical verification.
- iii. (a) There are Companies covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act) to which the company has granted unsecured loans. The maximum amount involved during the year was Rs.2,85,000/- and the year-end balance was Rs. 1,43,836/-
(b) In our opinion, the rate of interest and terms and conditions on which loans have been granted to the company listed in the register maintained under Section 189 of the Act are not prima facie prejudicial to the interest of the company.
(c) The party has been regular in payment of interest and principal amount of loan is repayable on demand.
(d) There is no overdue amount of loans granted to the company listed in the register maintained under Section 189 of the Act.
- iv. The Company has not given any loans, investments, guarantees or securities within the meaning of provisions of section 185 and 186 of the Companies Act, 2013.
- v. The company has not accepted deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.



vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payables in respect of provident fund income tax, sales tax, wealth tax, service tax, customs duty, value added tax, cess and other material statutory were in arrears, as at 31st March, 2016 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, the Rs.9,035/- which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules there under has not been transferred to such fund within time.

viii. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

ix. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of the Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. The company has not paid any Managerial Remuneration during the year accordingly clause xi of the order is not applicable.

xii. The company under review is not a Nidhi Company and accordingly the provisions of clause (xii) of the order are not applicable to the company.

xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and accordingly the provisions of clause (xiv) of the order are not applicable to the company.

xv. The company has not entered into any non-cash transactions with directors or persons connected with him and accordingly the provisions of clause (xv) of the order are not applicable to the company.

xvi. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the registration for the same.



Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Alpine Company Commercial Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

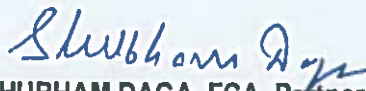
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.


SHUBHAM DAGA, FCA, Partner
(Membership No.: 063574)
For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Registration No.316052E
Place : Kolkata
Dated : 25/05/16



ALPINE COMMERCIAL COMPANY LIMITED

Balance Sheet as at 31st March, 2016

(Amount in Rs.)

Sl. No.	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
	<u>EQUITIES & LIABILITIES</u>			
(1)	Shareholders' Funds			
	(a) Share Capital	2.1	72,00,000	72,00,000
	(b) Reserves and Surplus	2.2	(7,15,184)	(6,17,654)
(2)	Non-Current Liabilities			
	(a) Long-Term Provision	2.3	-	79,732
(3)	Current liabilities			
	(a) Other Current Liabilities	2.4	22,671	20,174
	(b) Short-Term Provisions	2.5	5,325	27,829
	TOTAL		65,12,812	67,10,081
	<u>ASSETS</u>			
(1)	Non-Current Assets			
	(a) Non-Current Investments	2.6	42,00,000	42,00,000
	(b) Long-Term Loan and Advances	2.7	20,13,259	23,26,698
(2)	Current Assets			
	(a) Inventories	2.8	742	16,570
	(b) Cash and Cash Equivalents	2.9	1,21,857	1,29,319
	(c) Short-Term Loans and Advances	2.10	1,76,954	37,494
	TOTAL		65,12,812	67,10,081

Significant Accounting Policies

1

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Notes on Accounts

2

Notes referred to above form an integral part of the Financial Statements.

As per Our Report attached.

Shubham Daga
SHUBHAM DAGA, FCA Partner
 Membership No.063574
 For and on behalf of
DHANDHANIA & ASSOCIATES
 Chartered Accountants
 Firm Registration No. 316052E

Place : Kolkata
 Date: 25/05/16



(For and on behalf of Board of Directors)

For ALPINE COMMERCIAL COMPANY LTD

Sanjay Dalmia
 Director

Sanjay Dalmia
 DIN : 00636128

Directors

For ALPINE COMMERCIAL COMPANY LTD

Mohan Lal Kojani
 Director

Mohan Lal Kojani
 DIN : 01242123

Director

ALPINE COMMERCIAL COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

(Amount in Rupees)

Sl. No.	Particulars	Note No.	For the Year ending 31st March, 2016	For the Year ending 31st March, 2015
I	Revenue from Operations	2.11	3,21,826	3,61,992
II	Other Income	2.12	623	34,244
III	Total Revenue (I+II)		3,22,449	3,96,236
IV	Expenses:			
	Purchases of Stock-In-Trade		-	-
	Changes in Inventories of Stock-in-Trade	2.13	1,257	18,703
	Employee Benefits Expense	2.14	2,14,070	1,72,848
	Other Expenses	2.15	1,93,010	1,18,545
	Total Expenses		4,08,337	3,10,096
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		(85,888)	86,140
VI	Exceptional Items			
	Provision for diminution in the value of Inventory		14,572	12,662
	Provision Against Standard Assets		(250)	(1,350)
VII	Profit / (Loss) before extraordinary items and tax (V-VI)		(1,00,210)	74,828
VIII	Extraordinary items		-	-
IX	Profit / (Loss) before tax (VII-VIII)		(1,00,210)	74,828
X	Tax Expense:			
	(1) Current Tax		-	22,254
	(2) Earlier Year Tax Adjustments		2,680	-
XI	Profit/(Loss) for the Period		(97,530)	52,574
XII	Earnings per equity share:			
	Basic & Diluted		(0.14)	0.07

Significant Accounting Policies

1

Notes on Accounts

2

Notes referred to above form an integral part of the Financial Statements

As per Our Report attached


SHUBHAM DAGA, FCA Partner
Membership No.063574

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E



Place : Kolkata

Date: 25/07/16

For ALPINE COMMERCIAL COMPANY LTD.



Director

Sanjay Dalmia
DIN : 00636128

Directors

For ALPINE COMMERCIAL COMPANY LTD


Mohan Lal Kojani
DIN : 01242123

Director

ALPINE COMMERCIAL COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	As at		As at	
	31st March, 2016		31st March, 2015	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		(1,00,210)		74,828
<u>Adjustments For :</u>				
Rounding off difference of earlier years		-		(2)
Interest Income	(3,20,176)			(3,45,910)
Sale of Inventory (Shares)	(1,185)			-
Profit on Sale of Inventory (Shares)	(265)			
Dividend Income	(200)	(3,21,826)		(705)
Operating profit before Working Capital Changes		(4,22,036)		(2,71,789)
<u>Adjustments For Changes in Working Capital:</u>				
(Increase) / Decrease in Loans & Advances	1,73,979		5,52,684	
(Increase) / Decrease in Inventories	15,828		31,365	
Increase / (Decrease) in Short Term Provisions	(22,504)		(58,068)	
Increase / (Decrease) in Long Term Provisions	(79,732)		44,648	
Increase / (Decrease) in Current Liabilities	2,497	90,068	(72,654)	4,97,975
Cash from Operations		(3,31,968)		2,26,186
Net income tax (paid) / refunds		(2,680)		22,254
Net cash Flow from Operating Activities		(3,29,288)		2,03,932
B) CASH FLOW FROM INVESTING ACTIVITIES				
Maturity of Fixed Deposit	-		20,26,034	
Interest Income from FD	-		29,308	
Sale of Investment	1,185		-	
Profit on Sale of Investment	265			
Dividend Income	200		705	
Net Cash Flow from Investing Activities		1,650		20,56,047
C) CASH FLOW FROM FINANCING ACTIVITIES				
Interest Received on Loan	3,20,176		3,16,602	
Loan Given	-			
Loans Taken/ (Repaid)	-		(25,00,000)	
Net Cash from/(used in) Financing Activities		3,20,176		(21,83,398)
Net Increase/(Decrease) in Cash and Cash Equivalents		(7,462)		76,581
Opening Balance of Cash and Cash Equivalents		1,29,319		52,738
Closing Balance of Cash and Cash Equivalents		1,21,857		1,29,319
Reconciliation of Cash and Cash Equivalents with the Balance Sheet				
Cash & Cash Equivalents as per Balance Sheet at the year end comprises:		1,21,857		1,29,319
<u>Balances with Banks</u>				
On Current Account - SBI		61,182		1,09,047
On Unpaid Dividend Account - BOI		11,322		11,389
Cash in Hand		49,353		8,883
		1,21,857		1,29,319

Notes:

- This is the Cash Flow Statement referred to in our Report of even date.
- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountant of India.
- Cash & Cash Equivalents comprise Cash & Bank balances as per Note No.- 2.9 of Audited Accounts.
- Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

Shubham Daga
SHUBHAM DAGA, FCA Partner
 Membership No.063574
 For and on behalf of
DHANDHANIA & ASSOCIATES
 Chartered Accountants
 Firm Registration No. 316052E
 Place : Kolkata
 Date: 27/03/16



(For and behalf of board of directors)
 For ALPINE COMMERCIAL COMPANY LTD

Sanjay Dalmia
 DIN : 00636128

Sanjay Dalmia
 Directors
 Director

For ALPINE COMMERCIAL COMPANY LTD

Mohan Lal Kojani
 DIN : 01242123

Mohan Lal Kojani
 Director

Additional Information to the Financial Statements

1. SIGNIFICANT ACCOUNTING POLICIES:

a) System of Accounting

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

b) Investments

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

c) Stock of Securities

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

d) Taxes on Income

- (i) Current Tax is determined in accordance with the provision of Income Tax Act, 1961.
- (ii) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred Tax Assets, in accordance with the Accounting Standard-22 issued by 'The Institute of Chartered Accountants of India'.



ALPINE COMMERCIAL COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2016

2.6 Non Current Investments

	(Amount in Rs.)	
	As at 31.03.2016	As at 31.03.2015
Sunshine Niwash Pvt. Ltd. (Wholly Owned Subsidiary Company)	42,00,000	42,00,000
	42,00,000	42,00,000

2.7 Long-Term Loans & Advances
Loans to Body Corporates

Quality Tea Producing Co. Pvt. Ltd.	-	2,30,000
SSK Exports Limited	20,00,000	20,00,000

Tax Deducted at Source

AY 2014-15	-	48,839
MAT Credit Entitlement	13,259	-
	20,13,259	23,26,698

2.8 Inventories

(Amount in Rs.)					
Particulars	Face Value	Nos.	As at 31.03.2016	Nos.	As at 31.03.2015
Fully Paid-up Quoted Equity Shares					
Champdany Industries Ltd. (Formerly Anglo India Jute Mills Co. Ltd.)	100/-	28	695	28	574
Consolidated Fibres & Chemicals Ltd.	10/-	-	-	50	80
Gold Star Steel & Alloys Ltd.	10/-	810	405	810	405
Gujrat Carbon & Industries Ltd.	10/-	-	-	1,300	910
Hanil Era Textiles Ltd.	10/-	-	-	100	196
India Jute Co. Ltd.	10/-	625	625	625	625
Maharashtra Polybutenes Ltd.	10/-	100	47	100	238
Nihon Nirman Ltd.	10/-	162	162	162	162
Priyanka Marketing Ltd.	10/-	100	100	100	100
Reliance Jute & Industries Ltd.	10/-	100	100	100	100
RJM Fibre Industries Ltd.	10/-	50	50	50	50
RJM Investment Ltd.	10/-	50	50	50	50
Tata Global Beverages Ltd.	1/-	500	14,572	500	14,572
Vegepro Food & Feeds Ltd.	10/-	200	170	200	170
SUB TOTAL		2,725	16,976	4,175	18,232
Fully Paid-up Unquoted Equity Shares					
Siliguri Tea Brokers (P) Ltd.	10/-	1,100	11,000	1,100	11,000
SUB TOTAL		1,100	11,000	1,100	11,000
TOTAL INVENTORIES		3,825	27,976	5,275	29,232
Less: Provision for Diminution in the value of Inventory			27,234		12,662
TOTAL			742		16,570
Aggregate of Market Value					
Quoted Shares			742		76,548

2.9 Cash & Cash Equivalents
Balances with Banks

	As at 31.03.2016	As at 31.03.2015
On Current Account	61,182	1,09,047
Cash in Hand (As certified by the Management)	49,353	8,883
On Unpaid Dividend Account	11,322	11,389
	1,21,857	1,29,319

2.10 Short Term Loans & Advances

Staff Advances	1,100	2,900
M.L.D. & Sons Pvt. Ltd.	1,43,836	-
<u>Tax Deducted at Source</u>		
AY 2015-16	32,018	34,594
	1,76,954	37,494



ALPINE COMMERCIAL COMPANY LIMITED

Notes forming part of the financial statements as at 31st March, 2016

(Figures in Rs.)

	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
2.11 Revenue from Operations		
<u>Operating Income</u>		
Sales	1,450	44,685
Interest on Loans (TDS: Rs.32,018/-, PY: Rs.31,660/-)	3,20,176	3,16,602
Dividend Received	200	705
	<u>3,21,826</u>	<u>3,61,992</u>
2.12 Other Income		
Interest on Fixed Deposit (TDS Rs. NIL, PY: Rs.2,934/-)	-	29,308
Interest on Income Tax Refund	623	661
Liability Written back	-	4,275
	<u>623</u>	<u>34,244</u>
2.13 Changes in Inventories of Stock-in-Trade		
Opening Stock	29,232	47,935
Closing Stock	27,975	29,232
	<u>1,257</u>	<u>18,703</u>
2.14 Employee Benefits Expense		
Salaries Bonus & Staff Welfare	2,14,070	1,72,848
	<u>2,14,070</u>	<u>1,72,848</u>
2.15 Other Expenses		
Payment to Auditors		
Statutory Audit	9,160	8,989
Other Services	6,840	14,044
	<u>16,000</u>	<u>23,033</u>
Share Demat Charges	1,131	753
Custodian Charges & Registrar Fees	46,298	44,943
Director's Sitting Fees	600	1,400
Staff Welfare Expenses	620	-
Filing Fees	13,626	17,000
General Charges	1,440	5,523
Listing Fees	34,340	11,798
Professional Charges	48,052	8,750
Printing & Stationery	7,200	-
Subscription	7,445	-
Bank Charges	959	995
Telephone Expenses	10,950	-
Rates and Taxes	1,850	1,850
Professional Tax	2,500	2,500
	<u>1,77,010</u>	<u>95,512</u>
Total - Other Expenses	1,93,010	1,18,545



ALPINE COMMERCIAL COMPANY LIMITED

Transactions during the year

Related Parties	Nature of Transactions	Amount (Rs.)	
		2015-16	2014-15
Group Company			
Loan related Transactions:			
Quality Tea Producing Co. Pvt. Ltd.	Opening Balance	2,30,000	-
	Loan Given including Interest	63,584	22,50,000
	Loan Repayment Received Including TDS	2,90,000	20,46,038
	Interest Received	3,584	26,038
	Closing Balance	-	2,30,000
M.L.D. & Sons Pvt. Ltd.	Opening Balance	-	-
	Loan Given including Interest	1,45,373	-
	Loan Repayment Received Including TDS	15,373	-
	Interest Received	13,836	-
	Closing Balance	1,43,836	-
Subsidiary Company			
Reimbursement of Expenses:			
Sunshine Niwash Private Limited	Opening Balance	-	61,977
	Payment made for the Company	-	1,00,000
	Re- Imbursement of Expenditure	-	1,61,977
	Closing Balance	-	-

Relied upon as identified by the Management.

(Amount in Rs.)

2.20	Earning per Share has been computed as under :	2015-16	2014-15
	Profit/(Loss) after Tax	(97,530)	52,574
	No. of Equity Shares	7,20,000	7,20,000
	Earning per Share (Rs.10 Paid up)	(0.14)	0.07

(Amount in Rs.)

2.21 Dividend Received includes :

Particulars	2015-16	2014 - 15
On Equity Shares	200	705

2.22 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2.23 Figures have been rounded off to the nearest rupee.



ALPINE COMMERCIAL COMPANY LIMITED

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

Liabilities Side	Amount Outstanding (Rs.)	Amount Overdue (Rs.)
1. Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
a) Debentures : Secured	NIL	NIL
Unsecured	NIL	NIL
(Other than falling within the meaning of public deposits)		
b) Deferred Credits	NIL	NIL
c) Term Loans	NIL	NIL
d) Inter-Corporate Loans & Borrowings	NIL	NIL
e) Commercial Paper	NIL	NIL
f) Other Loans - Auto Loan	NIL	NIL
Assets Side	Outstanding	
2. Break-up of Loans & Advances including bills receivables[other than those included in (4) below] :		
(a) Secured		NIL
(b) Unsecured		21,43,836
3. Break up of Leased Assets and Stock on hire and other assets counting towards Assets Finance Companies Activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease		NIL
(b) Operating lease		NIL
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed		Nil
(b) Loans other than (a) above		Nil
4. Break-up of Investments :		(Amount in Rs.)
<u>Current Investments :</u>		
1. Quoted :		
(i) Shares : (a) Equity		742
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of Mutual Funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
2. Unquoted :		
(i) Shares : (a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of Mutual Funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
<u>Long Term Investments :</u>		
1. Quoted		
(i) Shares : (a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others		Nil
2. Unquoted		
(i) Shares : (a) Equity		42,00,000
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others - Warrants		Nil



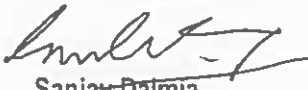
ALPINE COMMERCIAL COMPANY LIMITED
Computation of Taxable Income

PAN No. - AACCA2001L

Assessment Year-2016-17
Previous Year-2015-16

Particulars	Amount (In Rs.)	Amount (In Rs.)
Net Profit as per P&L A/c		(1,00,210)
<u>Less: Items treated Separately</u>		
Dividend Income		(200)
		(1,00,410)
<u>Add: Items not deductible</u>		
Reversal of Provision against Standard Assets		(250)
Share Demat Charges U/S 14A		1,131
Business Income		(99,529)
Less : Business Loss of earlier years adjusted		-
		(99,529)
<u>Income from Other Sources</u>		
Dividend	200	
Less : Exempted U/s 10(34)	200	
Net Taxable Income		(99,329)
<u>Tax Payable:</u>		
At Normal Rate		
at 30%	(99,329)	-
Add: EC & SHEC @ 3%		-
Tax Payable		-
Less:MAT Credit Utilised		-
Tax Payable		-
Less:TDS on Interest		-
Tax Payable/(Refundable)		-
COMPUTATION OF MAT U/S 115JB		
Net Profit as per Profit & Loss Account		(1,00,210)
Less: Dividend Exempt u/s 10 (34)		(200)
Add : Demat Charges		1,131
Add : Provision against Standard Assets		(250)
Book Profit		(99,529)
18.5 % Book Profit		-
Add:Edu.Cess @ 3%		-
		-
Total taxable Income/(Loss) as per MAT		
Income Tax		-
Add: Cess @ 3%		-
Less:TDS on Interest		-
Tax (Refundable) / Payable		-
CALCULATION FOR MAT CREDIT (115JAA)		
Tax Liability as per MAT		-
Tax Liability Under Normal Provisions of Income Tax Act		-
MAT Credit (Maximum)		-
MAT Credit Balance available for Utilization		-

For Alpine Commercial Limited


 Sanjay Dalmia
 Director

Place: Kolkata
Date: 25/05/16