



Housing Development Corporation Limited

AHDCL/2023-24 / SE/03-037

13th February 2024

To,
The Deputy Manager
Department of Corporate Services
BSE Limited, Floor 25, P.J. Towers
Dalal Street, Mumbai - 400001

Scrip code: 526519

Dear Sir/ Madam,

Subject : Outcome of Board Meeting held on Tuesday 13 February 2024.

Pursuant to Regulation 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Part A Schedule III, we inform that the Board of Directors of the Company, at the meeting held on Tuesday 13 February 2024 has, inter alia,

1. Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the unaudited Standalone Financial results for the quarter ending 31 December 2023.

Enclosed herewith are :

The Standalone Financial results along with Limited Review report of the Statutory auditors thereon.

The Board meeting commenced at 3.30 p.m. and concluded at 5.15 p.m.

Please take this intimation on record

Thanking You,

Yours Faithfully,

For Alpine Housing Development Corporation Limited

Kurian Zacharias
Company Secretary and Compliance Officer



Limited Review Report on unaudited standalone financial results for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April, 2023 to 31 December, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Alpine Housing Development Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of **Alpine Housing Development Corporation Limited** ("the Company") for the quarter ended 31st December 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended ('the regulation').

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in

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R V K S And Associates

Chartered Accountants



terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R V K S and Associates
Chartered Accountants
FRN: 008572S

Subbanarasimha H L
Partner

M. No: 238159
UDIN: 24238159BKAMSR6018



Place: Bengaluru
Date: 13/02/2024



Housing Development Corporation Limited

Statement of Unaudited Financial Results for the Quarter Ended 31, Dec 2023

		Rs. in Lakhs					
Sl No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Revenue from operations	1,192.10	1,304.17	834.03	4,103.92	2,960.77	4,768.22
	Other operating income	34.76	40.50	34.74	112.73	82.55	112.03
	Total income from operations	1,226.86	1,344.67	868.77	4,216.65	3,043.32	4,880.25
	Other income						
	Total income	1,226.86	1,344.67	868.77	4,216.65	3,043.32	4,880.25
2	Expenses						
	Cost of materials consumed	322.10	203.90	76.51	773.21	281.46	392.10
	Purchase of stock-in-trade	-	-	-	-	-	-
	Construction Cost	129.73	382.62	243.60	813.84	847.14	1,106.85
	Changes in inventories of finished goods, work-in- progress and stock in trade	161.41	69.44	263.68	821.80	1,190.76	1,845.29
	Employees benefits expenses	71.24	66.36	66.78	203.01	176.68	221.41
	Finance Costs	46.66	52.57	59.38	148.57	172.15	217.42
	Depreciation and amortisation expenses	30.71	16.84	18.74	61.23	56.11	75.15
	Other expenses	377.13	438.66	61.79	1,127.69	217.68	739.98
	Total expenses	1,138.98	1,230.39	790.48	3,949.35	2,941.98	4,598.20
3	Profit/(loss) before exceptional and extraordinary items and tax(1-2)	87.88	114.28	78.29	267.30	101.34	282.06
4	Exceptional items	-	-	0.23	0.03	4.02	4.30
5	Profit/(loss) before extraordinary items and tax(3+4)	87.88	114.28	78.06	267.27	97.32	277.76
6	Extraordinary items						
7	Profit / (loss) before tax (5-6)	87.88	114.28	78.06	267.27	97.32	277.76
8	Tax expenses (net)						
	Current tax net of MAT Credit	16.57	19.02	15.94	46.13	19.07	49.17
	Deferred tax	-3.94	9.16	-2.75	-2.45	-10.95	-8.94
9	Profit / (loss) for the period from continuing operations (7-8)	75.25	86.11	64.87	223.59	89.20	237.53
10	Other comprehensive Income						
	items that might not be reclassified to profit or loss in subsequent period						
	Re-measurement gains/(losses) on defined benefit plan (net of tax expenses)					-	-
	Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10]	75.25	86.11	64.87	223.59	89.20	237.53
11	Earning per equity share:						
	(1) Basic	0.43	0.50	0.37	1.29	0.51	1.37
	(2) Diluted	0.43	0.50	0.37	1.29	0.51	1.37
	Ratios and Other Disclosure						
	a) Debts	1,783.08	2,095.70	2,812.39	1,783.08	2,812.39	2,156.26
	b) Net worth	7,819.33	7,742.08	7,445.50	7,819.33	7,445.50	7,593.84
	c) Debt Equity Ratio	0.23	0.27	0.38	0.23	0.38	0.28
	d)Debit Service Coverage Ratio	0.29	0.18	0.16	0.29	0.16	0.31
	e) Interest Service Coverage Ratio	2.23	2.05	1.42	2.23	1.42	1.77
	f) Current Ratio	2.27	2.53	2.06	2.27	2.06	2.14
	g) Long term debt to working capital	0.17	0.20	0.17	0.17	0.17	0.15
	h) Bad Debts to accounts receivables	-	-	-	-	-	-
	i) Current liability ratio	0.81	0.75	0.83	0.81	0.83	0.83
	j) Total debts to total assets	0.12	0.15	0.18	0.12	0.18	0.15
	k)Debtors turnover	1.22	0.91	0.79	1.22	0.79	1.26
	l) Inventory turnover	0.76	0.52	0.43	0.76	0.43	0.77
	m) Operating margin%	10.95%	10.98%	14.56%	8.88%	8.21%	9.61%
	n) Net profit margin%	6.13%	6.40%	7.47%	5.30%	2.93%	4.87%



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Segment wise Revenue, Results and Capital Employed along with the Half yearly results for the Quarter ended 31st December, 2023							
Rs. in Lakhs							
Sl No	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue						
	(a) Segment A - Construction Unit	1,071.06	1,042.00	755.46	3,346.11	2,700.87	4,329.11
	(b) Segment B - Manufacturing Division	155.81	302.67	113.31	870.54	342.45	551.13
	(c) Unallocated						
	Total	1,226.87	1,344.67	868.77	4,216.65	3,043.32	4,880.24
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales / Income from Operations	1,226.87	1,344.67	868.77	4,216.65	3,043.32	4,880.24
	2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)						
	(a) Segment A - Construction Unit	111.57	139.69	106.46	301.79	273.07	454.71
	(b) Segment B - Manufacturing Division	22.97	27.16	30.97	114.05	3.61	40.46
	(c) Unallocated						
	Total	134.54	166.85	137.43	415.84	269.46	495.17
	Less: i) Interest						
	(a) Segment A - Construction Unit	36.62	39.58	50.39	118.14	146.23	182.25
	(b) Segment B - Manufacturing Division	10.04	12.99	8.99	30.43	25.92	35.17
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable income						
	Total Profit Before Tax	87.88	114.28	78.05	267.27	97.31	277.76
	(a) Segment A - Construction Unit	74.95	100.11	56.07	183.65	126.84	272.47
	(b) Segment B - Manufacturing Division	12.93	14.17	21.98	83.62	29.53	5.30
	3. Capital Employed						
	(Segment assets - Segment Liabilities)						
	(a) Segment A - Construction Unit	8,057.86	8,409.34	9,249.75	8,057.86	9,249.75	8,668.07
	(b) Segment B - Manufacturing Division	1,544.55	1,428.44	1,008.14	1,544.55	1,008.14	1,082.02
	(c) Unallocated						
	Total	9,602.40	9,837.78	10,257.89	9,602.40	10,257.89	9,750.09

Notes:

- The unaudited financial results for the Quarter ended 31st, December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th February 2024.
- The Statutory Auditors have carried out a Limited Review of the Financial results for the Quarter ended 31st December 2023. The Limited Review Report is in accordance with the format of amended regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, effective from quarter ending 31st December 2019. The unaudited Financial Results are filed with the Stock Exchange under regulation 33 & 52 of SEBI (LODR) Regulation 2015, are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.alpinehousing.com.
- Details of number of investor complaints for the quarter ended December, 31 2023. Beginning - Nil Received Nil. Responded : Nil, Pending: Nil.
- The figures of the previous period/year have been regrouped/reclassified /rearranged wherever necessary.

For and on behalf of the Board


S A KABEER
 Chairman & Managing Director
 DIN : 01664782



Place : Bengaluru
 Date : February 13, 2024