



Alpine

Housing Development Corporation Limited

AHDCL/2019-20/SE/02-025
13th November 2019

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,

Sub: Outcome of Board Meeting held on 13th November 2019.

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 13 November 2019 has, inter alia,

Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the un-audited Financial Results for the quarter and half year ended September 30, 2019.

Enclosed herewith are :

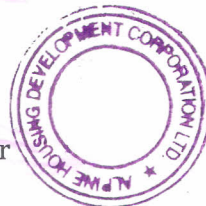
The Un-audited Financial Results for the quarter and half year ended September 30th 2019, along with the Limited review report thereon

The Board Meeting commenced at 3 p.m. and concluded at 7.25 p.m.

Please take the above results on record

Thanking you.
Yours faithfully
For Alpine Housing Development Corporation Limited

Kurian Zacharias
Company Secretary and Compliance Officer



No. 302, Alpine Arch, No. 10, Langford Road, Bangalore - 560 027, Karnataka, India
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BENGALURU

Limited Review Report on unaudited quarterly Standalone financial results and Standalone year-to-date results under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended

**Review Report 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 30th September 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

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 the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these financial statements 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.

RVKS And Associates

Chartered Accountants



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 terms of Regulation 33 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RVKS and Associates

Chartered Accountants

FRN: 008572S


18/11/2019

R. Mohan

Partner

M. No.: 203911

UDIN: 19203911AAAHR7432



Place: Bengaluru

Date: 13-Nov-2019



Alpine

Housing Development Corporation Limited

Statement of Unaudited Financial Results for the Quarter and half year Ended 30, September 2019

| Rs. in Lakhs | | | | | | | |
|--------------|--|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|
| Sl No | Particulars | Quarter ended | | | 6 Months Ended | | Year ended |
| | | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| | Revenue from operations | 1,103.89 | 1,342.37 | 913.46 | 2,446.26 | 1,465.49 | 3,096.30 |
| | Other operating income | 34.63 | 38.07 | 30.50 | 72.70 | 61.46 | 122.89 |
| | Total income from operations | 1,138.52 | 1,380.44 | 943.96 | 2,518.96 | 1,526.95 | 3,219.19 |
| | Other income | | | | | | |
| | Total income | 1,138.52 | 1,380.44 | 943.96 | 2,518.96 | 1,526.95 | 3,219.19 |
| 2 | Expenses | | | | | | |
| | Cost of materials consumed | 59.59 | 35.43 | 141.89 | 95.02 | 188.05 | 696.88 |
| | Purchase of stock-in-trade | | | | | | |
| | Construction Cost | 271.53 | 415.49 | 296.11 | 687.02 | 674.09 | 1,473.74 |
| | Changes in inventories of finished goods, work-in-progress and stock in trade | 469.07 | 614.60 | 188.88 | 1,083.67 | 98.20 | -112.14 |
| | Employees benefits expenses | 52.87 | 50.96 | 42.28 | 103.83 | 85.14 | 185.77 |
| | Finance Costs | 68.33 | 69.31 | 53.28 | 137.64 | 101.57 | 243.88 |
| | Depreciation and amortisation expenses | 20.07 | 20.04 | 18.44 | 40.11 | 37.23 | 79.83 |
| | Other expenses | 48.25 | 63.32 | 43.90 | 111.57 | 77.09 | 275.06 |
| | Total expenses | 989.71 | 1,269.15 | 784.78 | 2,258.86 | 1,261.37 | 2,843.02 |
| 3 | Profit/(loss) before exceptional and extraordinary items and tax(1-2) | 148.81 | 111.29 | 159.18 | 260.10 | 265.58 | 376.17 |
| 4 | Exceptional items | 1.80 | - | 0.01 | 1.80 | 0.01 | 0.01 |
| 5 | Profit/(loss) before extraordinary items and tax(3+4) | 147.01 | 111.29 | 159.17 | 258.30 | 265.57 | 376.16 |
| 6 | Extraordinary items | - | - | - | - | - | - |
| 7 | Profit / (loss) before tax (5-6l) | 147.01 | 111.29 | 159.17 | 258.30 | 265.57 | 376.16 |
| 8 | Tax expenses (net) | | | | | | |
| | Current tax net of MAT Credit | 30.64 | 22.91 | 32.98 | 53.55 | 54.67 | 80.51 |
| | Deferred tax | -2.55 | -2.84 | 5.80 | -5.39 | 7.64 | -0.30 |
| 9 | Profit / (loss) for the period from continuing operations (7-8) | 118.92 | 91.22 | 120.39 | 210.14 | 203.26 | 295.95 |
| 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) | - | - | - | - | - | - |
| 11 | Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10] | 118.92 | 91.22 | 120.39 | 210.14 | 203.26 | 295.95 |
| 12 | Earning per equity share: | | | | | | |
| | (1) Basic | 0.69 | 0.53 | 0.93 | 1.21 | 1.56 | 1.71 |
| | (2) Diluted | 0.69 | 0.53 | 0.93 | 1.21 | 1.56 | 1.71 |
| 13 | Debt Equity Ratio | | | | 0.77 | 1.26 | 0.89 |
| 14 | Debit Service Coverage Ratio | | | | 0.12 | 0.13 | 0.19 |
| 15 | Interest Service Coverage Ratio | | | | 1.56 | 1.44 | 1.40 |

Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter ended 30th September, 2019

| Rs. in Lakhs | | | | | | | |
|--------------|---|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|
| Sl No | Particulars | Quarter ended | | | 6 Months Ended | | Year ended |
| | | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Segment Revenue | | | | | | |
| | (a) Segment A - Construction Unit | 1,138.28 | 1,147.17 | 943.94 | 2,285.45 | 1,476.87 | 2,668.48 |
| | (b) Segment B - Manufacturing Division | 0.25 | 233.26 | 0.02 | 233.51 | 50.08 | 550.71 |
| | (c) Unallocated | | | | | | |
| | Total | 1,138.53 | 1,380.43 | 943.96 | 2,518.96 | 1,526.95 | 3,219.19 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Net sales / Income from Operations | 1,138.53 | 1,380.43 | 943.96 | 2,518.96 | 1,526.95 | 3,219.19 |
| | 2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment) | | | | | | |
| | (a) Segment A - Construction Unit | 244.67 | 152.13 | 249.98 | 396.80 | 411.25 | 706.49 |
| | (b) Segment B - Manufacturing Division | - 29.33 | 28.48 | - 37.53 | - 0.85 | - 44.10 | - 86.45 |
| | (c) Unallocated | | | | | | |
| | Total | 215.34 | 180.61 | 212.45 | 395.95 | 367.15 | 620.04 |
| | Less: i) Interest | | | | | | |
| | (a) Segment A - Construction Unit | 60.03 | 61.71 | 41.43 | 121.74 | 81.38 | 211.33 |
| | (b) Segment B - Manufacturing Division | 8.29 | 7.61 | 11.84 | 15.90 | 20.18 | 32.55 |
| | ii) Other Un-allocable Expenditure net off | - | - | - | - | - | - |
| | iii) Un-allocable income | - | - | - | - | - | - |
| | Total Profit Before Tax | 147.02 | 111.29 | 159.18 | 258.31 | 265.59 | 376.16 |
| | (a) Segment A - Construction Unit | 184.64 | 90.42 | 208.55 | 275.06 | 329.87 | 495.16 |
| | (b) Segment B - Manufacturing Division | - 37.62 | - 20.87 | - 49.37 | - 16.75 | - 64.28 | - 119.00 |
| | 3. Capital Employed | | | | | | |
| | (Segment assets - Segment Liabilities) | | | | | | |
| | (a) Segment A - Construction Unit | 10,650.02 | 10,792.09 | 10,120.34 | 10,650.02 | 10,120.34 | 11,368.48 |
| | (b) Segment B - Manufacturing Division | 1,072.79 | 1,007.40 | 1,218.09 | 1,072.79 | 1,218.09 | 1,222.20 |
| | (c) Unallocated | | | | | | |
| | Total | 11,722.80 | 11,799.49 | 11,338.43 | 11,722.80 | 11,338.43 | 12,590.68 |



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Alpine

Housing Development Corporation Limited

| Standalone Statement of Assests and Liabilities | | (Rs. In Lacs) | |
|--|--|---|---|
| | | As at 30.09.2019 Year Ended Unaudited | As at 31.03.2019 Year Ended Audited |
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipment | | 1,186.74 | 1,221.40 |
| Capital work-in-progress | | | |
| Financial assets | | | |
| Investments | | 3.92 | 3.92 |
| Loans | | 145.80 | 145.80 |
| Other non-current assets | | 160.07 | 153.79 |
| Total non - current Assets | | 1,496.53 | 1,524.91 |
| Current assets | | | |
| Financial assets | | | |
| Inventories | | 10,739.40 | 11,825.97 |
| Trade receivables | | 2,765.70 | 1,308.97 |
| Cash and cash equivalents | | 315.52 | 383.21 |
| Loans | | 4,209.60 | 4,048.67 |
| | | 18,030.22 | 17,566.82 |
| Miscellaneous Expenses (Assets) | | 0.79 | 1.58 |
| Total current assets | | 18,031.01 | 17,568.40 |
| Total Assets | | 19,527.54 | 19,093.31 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity share capital | | 1,732.19 | 1,732.19 |
| Other Equity | | 5,012.32 | 4,802.17 |
| Total equity | | 6,744.51 | 6,534.36 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings Long-term | | 3,064.98 | 3,621.42 |
| Trade Payables | | - | - |
| Deferred tax liabilities (net) | | 56.77 | 62.15 |
| Provisions - Long term | | 80.54 | 80.76 |
| Total non - current liabilities | | 3,202.29 | 3,764.33 |
| Current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings Short-term | | 2,269.13 | 2,326.21 |
| Trade payables | | | |
| Total Outstanding dues to Micro Enterprises & Small Enterprises | | - | 1.17 |
| Total Outstanding dues to Creditors other than Micro Enterprises & Small Enterprises | | 529.94 | 472.45 |
| Other current liabilities | | 6,686.85 | 5,917.35 |
| Provisions - Short term | | - | - |
| Income tax liabilities (net) | | 94.82 | 77.44 |
| Total current liabilities | | 9,580.74 | 8,794.62 |
| Total equity and liabilities | | 19,527.54 | 19,093.31 |



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Notes:

- 1 The unaudited financial results for the Quarter and Half Year ended 30th, Sept 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th Nov 2019.
- 2 The Statutory Auditors have carried out a Review of the Financial results for the Quarter and Half Year ended 30th Sept 2019 and have issued an unmodified Limited Review opinion. 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 30th September 2019. The unaudited Standalone 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
- 3 Details of number of investor complaints for the quarter ended Sept, 30 2019. Beginning - Nil Received Nil. Reponded : Nil, Pending: Nil.
- 4 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

Place : Bengaluru

Date : November 13, 2019