

AHDCL/2020-21/SE/002 -017  
13<sup>th</sup> November 2020

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 13 November 2020

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 November 13, 2020 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 and half year ended September 30, 2020.

Enclosed herewith are :

The Standalone Financial Results along with the Limited review report thereon

The Board Meeting commenced at 3 p.m. and concluded at 4.40 p.m.

This is for your reference and record

Thanking you.

Yours faithfully

For Alpine Housing Development Corporation Limited



Kurian Zacharias

Company Secretary and Compliance Officer



**RVKS And Associates**  
Chartered Accountants



Limited Review Report on unaudited quarterly Standalone financial results under Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015

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 30<sup>th</sup> September 2020 ("the Statement"). 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 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 RVKS and Associates  
Chartered Accountants  
FRN: 008572S

  
R. Mohan  
Partner  
M. No: 203911  
UDIN:



Place: Bengaluru  
Date: 13/11/2020

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Bengaluru : Sanjaynagar, Devanahalli, Basavangudi & Nelamangala





# Alpine

## Housing Development Corporation Limited

### Statement of Unaudited Financial Results for the Quarter and for the half year Ended 30, September 2020

		Rs. in Lakhs					
Sl No	Particulars	Quarter ended			Half year Ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	Revenue from operations	981.70	673.15	1,103.89	1,654.85	2,446.26	4,056.40
	Other operating income	24.42	32.87	34.63	57.29	72.70	151.63
	<b>Total income from operations</b>	<b>1,006.12</b>	<b>706.02</b>	<b>1,138.52</b>	<b>1,712.14</b>	<b>2,518.96</b>	<b>4,208.03</b>
	Other income						
	<b>Total income</b>	<b>1,006.12</b>	<b>706.02</b>	<b>1,138.52</b>	<b>1,712.14</b>	<b>2,518.96</b>	<b>4,208.03</b>
2	<b>Expenses</b>						
	Cost of materials consumed	61.32	83.02	59.59	144.34	95.02	328.15
	Purchase of stock-in-trade						
	Construction Cost	292.16	227.56	271.53	519.72	687.02	1,295.41
	Changes in inventories of finished goods, work-in- progress and stock in trade	374.96	171.08	469.07	546.04	1,083.67	1,381.48
	Employees benefits expenses	45.38	44.47	52.87	89.85	103.83	219.16
	Finance Costs	63.56	63.17	68.33	126.73	137.64	271.26
	Depreciation and amortisation expenses	16.38	15.97	20.07	32.35	40.11	79.24
	Other expenses	84.27	43.85	48.25	128.12	111.57	240.47
	<b>Total expenses</b>	<b>938.03</b>	<b>649.12</b>	<b>989.71</b>	<b>1,587.15</b>	<b>2,258.86</b>	<b>3,815.17</b>
3	<b>Profit/(loss) before exceptional and extraordinary items and tax(1-2)</b>	<b>68.09</b>	<b>56.90</b>	<b>148.81</b>	<b>124.99</b>	<b>260.10</b>	<b>392.86</b>
4	Exceptional items	0.74	-	1.80	0.74	1.80	5.66
5	<b>Profit/(loss) before extraordinary items and tax(3+4)</b>	<b>67.35</b>	<b>56.90</b>	<b>147.01</b>	<b>124.25</b>	<b>258.30</b>	<b>387.20</b>
6	Extraordinary items						
7	<b>Profit / (loss) before tax (5-6)</b>	<b>67.35</b>	<b>56.90</b>	<b>147.01</b>	<b>124.25</b>	<b>258.30</b>	<b>387.20</b>
8	<b>Tax expenses (net)</b>						
	Current tax net of MAT Credit	11.37	9.50	30.64	20.86	53.55	65.58
	Deferred tax	-4.40	-4.23	-2.55	-8.62	-5.39	-7.86
9	<b>Profit / (loss) for the period from continuing operations (7-8)</b>	<b>60.38</b>	<b>51.63</b>	<b>118.92</b>	<b>112.01</b>	<b>210.14</b>	<b>329.48</b>
10	<b>Other comprehensive Income</b>						
	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)						
	<b>Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10]</b>	<b>60.38</b>	<b>51.63</b>	<b>118.92</b>	<b>112.01</b>	<b>210.14</b>	<b>329.48</b>
11	<b>Earning per equity share:</b>						
	(1) Basic	0.35	0.30	0.69	0.65	1.21	1.90
	(2) Diluted	0.35	0.30	0.69	0.65	1.21	1.90
13	Debt Equity Ratio				0.61	0.77	0.65
14	Debit Service Coverage Ratio				0.11	0.12	0.28
15	Interest Service Coverage Ratio				1.42	1.56	1.49

### Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter ended 30th September, 2020

		Rs. in Lakhs					
Sl No	Particulars	Quarter ended			Half year Ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue						
	(a) Segment A - Construction Unit	925.34	595.71	1,138.28	1,521.05	2,285.45	3,803.16
	(b) Segment B - Manufacturing Division	80.78	110.31	0.25	191.09	233.51	404.87
	(c) Unallocated						
	<b>Total</b>	<b>1,006.12</b>	<b>706.02</b>	<b>1,138.53</b>	<b>1,712.14</b>	<b>2,518.96</b>	<b>4,208.03</b>
	Less : Inter Segment Revenue						
	<b>Net sales / Income from Operations</b>	<b>1,006.12</b>	<b>706.02</b>	<b>1,138.53</b>	<b>1,712.14</b>	<b>2,518.96</b>	<b>4,208.03</b>
2.	<b>Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)</b>						
	(a) Segment A - Construction Unit	145.80	95.04	244.67	240.84	396.80	671.30
	(b) Segment B - Manufacturing Division	14.88	25.03	29.33	10.14	0.85	12.83
	(c) Unallocated						
	<b>Total</b>	<b>130.91</b>	<b>120.07</b>	<b>215.34</b>	<b>250.98</b>	<b>395.95</b>	<b>658.47</b>
	Less: i) Interest						
	(a) Segment A - Construction Unit	53.97	54.33	60.03	108.31	121.74	240.53
	(b) Segment B - Manufacturing Division	9.59	8.84	8.29	18.42	15.90	30.74
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable income						
	<b>Total Profit Before Tax</b>	<b>67.35</b>	<b>56.90</b>	<b>147.02</b>	<b>124.25</b>	<b>258.31</b>	<b>387.20</b>
	(a) Segment A - Construction Unit	91.82	40.71	184.64	132.53	275.06	430.77
	(b) Segment B - Manufacturing Division	24.47	16.19	37.62	8.28	16.75	43.57
3.	<b>Capital Employed</b>						
	(Segment assets - Segment Liabilities)						
	(a) Segment A - Construction Unit	10,177.56	10,291.94	10,650.02	10,177.56	10,650.02	10,135.26
	(b) Segment B - Manufacturing Division	1,071.61	1,118.72	1,072.79	1,071.61	1,072.79	1,172.62
	(c) Unallocated						
	<b>Total</b>	<b>11,249.18</b>	<b>11,410.66</b>	<b>11,722.81</b>	<b>11,249.18</b>	<b>11,722.81</b>	<b>11,307.88</b>



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## Housing Development Corporation Limited

Particulars	(Rs. In Lacs)		
	As at 30.09.2020 Half Year Ended	As at 30.09.2019 Half Year Ended	As at 31.03.2020 Year Ended
	Unaudited	Unaudited	Audited
<b>Standalone Statement of Assests and Liabilities</b>			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	1,178.03	1,186.74	1,191.75
Capital work-in-progress			
<b>Financial assets</b>			
Investments	3.92	3.92	3.92
Loans	145.85	145.80	145.85
Other non-current assets	146.41	160.07	164.11
<b>Total non - current Assets</b>	<b>1,474.21</b>	<b>1,496.53</b>	<b>1,505.63</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Inventories	9,919.61	10,739.40	10,435.50
Trade receivables	2,191.93	2,765.70	2,006.83
Cash and cash equivalents	270.67	315.52	230.68
Loans	3,361.78	4,209.60	4,304.52
	15,743.98	18,030.22	16,977.53
Miscellaneous Expenses (Assets)	-	0.79	-
<b>Total current assets</b>	<b>15,743.98</b>	<b>18,031.01</b>	<b>16,977.53</b>
<b>Total Assets</b>	<b>17,218.19</b>	<b>19,527.54</b>	<b>18,483.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	1,732.19	1,732.19	1,732.19
Other Equity	5,243.68	5,012.32	5,134.50
<b>Total equity</b>	<b>6,975.87</b>	<b>6,744.51</b>	<b>6,866.69</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings Long-term	2,178.34	3,064.98	1,777.86
Trade Payables	-	-	-
Deferred tax liabilities (net)	45.67	56.77	51.60
Provisions - Long term	89.60	80.54	90.47
<b>Total non - current liabilities</b>	<b>2,313.61</b>	<b>3,202.29</b>	<b>1,919.93</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings Short-term	2,094.96	2,269.13	2,666.16
Trade payables	-	-	-
Total Outstanding dues to Micro Enterprises & Small Enterprises	-	-	-
Total Outstanding dues to Creditors other than Micro Enterprises & Small Enterprises	468.08	529.94	601.47
Other current liabilities	5,279.22	6,686.85	6,363.31
Provisions - Short term	-	-	-
Income tax liabilities (net)	86.44	94.82	65.60
<b>Total current liabilities</b>	<b>7,928.71</b>	<b>9,580.74</b>	<b>9,696.54</b>
<b>Total equity and liabilities</b>	<b>17,218.19</b>	<b>19,527.54</b>	<b>18,483.16</b>





STATEMENT OF CASH FLOWS for the year ended March 31, 2020	(Rs. In Lacs)		
	As at 30.09.2020 Half Year Ended	As at 30.09.2019 Half Year Ended	As at 31.03.2020 Year Ended
Particulars	Unaudited	Unaudited	Audited
<b>I. Cash Flow From Operating Activities:</b>			
Net Profit Before Tax	124.25	258.30	387.21
Depreciation	32.35	40.11	79.24
Miscellaneous Expenditure Written off	-	0.79	1.58
Provision For Gratuity & Earned Leave Payable	-0.87	-0.21	9.72
Profit/Loss on Sale of Investments	-	-	-
Profit/Loss on Sale of Assets	-	-	13.14
Investments Written Off	-	-	-
Interest, Dividends Etc.	3.05	-9.23	19.00
Finance Cost	126.73	137.64	271.26
Sub Total	161.26	169.10	393.94
<b>Operating Profit Before Working Capital Changes Adjustments for :</b>	<b>285.51</b>	<b>427.40</b>	<b>781.15</b>
Movement in Working Capital			
Trade Receivables	-167.39	-1,463.01	-708.18
Inventories	515.88	1,086.57	1,390.48
Other Receivables	942.74	-161.73	-257.44
Trade Payables & Current Liabilities	-1,222.61	820.42	566.09
<b>Cash Generated From Operations</b>	<b>354.13</b>	<b>709.66</b>	<b>1,772.11</b>
Finance Cost	-126.73	-137.64	-271.26
Direct Taxes Paid	-13.78	-37.01	-58.50
Dividend Paid	-	-	-
Cash flow before extra ordinary items Sales Assets	-	-	-
Net Prior Period Expenses	-	-	-
<b>Net Cash Flow From Operating Activities (I)</b>	<b>213.62</b>	<b>535.01</b>	<b>1,442.36</b>
<b>II. Cash Flow from Investing Activities:</b>			
Purchase of Fixed Assets	0.14	4.66	14.36
Purchase of Investments	-	-	-
Sale of Assets	-	-3.08	-86.58
Increase In Preliminary Expenses	-	-	-
Interest Received	-3.05	9.23	-19.00
Dividend Received	-	-	-
<b>Net Cash used in investing activities (II)</b>	<b>-2.92</b>	<b>10.81</b>	<b>-91.22</b>
<b>III. Cash Flow from Financing Activities:</b>			
Other Non-Current Assets	-	-	-
Long Term Loans & Advances	-	-	-0.05
Proceeds from issue of Capital	-	-	-
Proceeds from Long Term Borrowings	400.48	-556.44	-1,843.56
Work in Capital Loan	-571.19	-57.08	339.95
Investment Subsidy	-	-	-
<b>Net Cash Used in Financing Activities (III)</b>	<b>-170.72</b>	<b>-613.52</b>	<b>-1,503.66</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (I+II+III)</b>	<b>39.98</b>	<b>-67.70</b>	<b>-152.53</b>
Opening Balance of Cash & Cash Equivalents	230.70	383.22	383.22
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>270.67</b>	<b>315.52</b>	<b>230.70</b>

**Notes:**

- The unaudited financial results for the Quarter and half year ended 30th, September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November 2020.
- The Statutory Auditors have carried out a Limited Review of the Financial results for the Quarter ended 30th September 2020. 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 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
- Details of number of investor complaints for the quarter ended September, 30 2020. Beginning - Nil Received Nil. Responded : Nil, Pending: Nil.
- The Covid 19 pandemic has not significantly impacted the working of the company during the quarter ended 30.09.2020. Noticeable effect was on short fall in Labour availability at sites. The Management will closely follow the evolving environment to assess the likely adverse impact in future.
- 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, 13th 2020



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