

AHDCL/2019-20/SE/004 -050
30th July 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 30 July 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 July 30, 2020 has , inter alia,

1. Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, considered and approved the Audited Standalone Financial Results for the quarter and year ended March 31 , 2020 .

Enclosed herewith are :

The Standalone Financial Results along with the Audit report thereon
A Declaration that the aforesaid Audit Report is an unmodified Opinion

The Board Meeting commenced at 3 p.m. and concluded at 5.30 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





Housing Development Corporation Limited

AHDCL /2019-20/SE/004-051
30th July 2020

To,
BSE Limited
Floor 25, PJ Towers
Dalal Street, Mumbai 400 001

Scrip Code : ALPINEHOU (526519)

Dear Sir / Madam,

Subject : Declaration of unmodified opinion on the audited financial results for the financial year ended March 31 2020

Reference : Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)
Regulations 2015

Pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and in terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby declare and confirm that the Statutory auditors of the company/s RVKS & Associates (Firm registration number 008572S) Chartered Accountants, have issued Audit report with unmodified opinion on the stand alone financial results of the company for the financial year ended March 31 ,2020

Please take this intimation on record

Thanking You,
Yours Faithfully,
For Alpine Housing Development Corporation Limited

Kurian Zacharias
Company Secretary and Compliance Officer



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of
Alpine Housing Development Corporation Limited

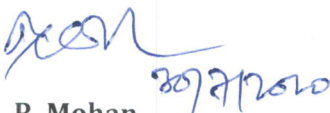
We have audited the quarterly financial results of **Alpine Housing Development Corporation Limited** for the quarter ended 31-March-2020 and the year to date result for the period 01-April-2019 to 31-March-2020, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of materials misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. Give a true and fair view of the net profit and other financial information for the quarter ended 31-March-2020 as well as the year to date results for the period from 01-April-2019 to 31-March-2020.

For RVKS and Associates
Chartered Accountants
FRN: 008572S



R. Mohan
Partner

M. No.: 203911

UDIN: 20203911AAAADJ1628



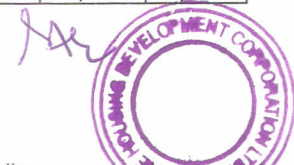
Place: Bengaluru
Date: 30-July-2020

FF-B and SF-B, Shiva Enclave, No. 11, Naidu Layout, Sanjay Nagar, Bengaluru - 560 094.

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Offices at : ♦ Bengaluru ♦ Chennai ♦ Hyderabad ♦ Mumbai ♦ Vijayawada
Bengaluru : Sanjaynagar, Devanahalli, Basavangudi & Nelamangala

Statement of Audited Financial Results for the Quarter and for the year Ended 31, March 2020						
Rs. in Lakhs						
Sl No	Particulars	Quarter ended			Year ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	Revenue from operations	517.32	1,092.82	796.58	4,056.40	3,096.30
	Other operating income	33.86	45.07	30.34	151.63	122.89
	Total income from operations	551.18	1,137.89	826.92	4,208.03	3,219.19
	Other income					
	Total income	551.18	1,137.89	826.92	4,208.03	3,219.19
2	Expenses					
	Cost of materials consumed	107.93	125.20	210.65	328.15	696.88
	Purchase of stock-in-trade	-	-	-	-	-
	Construction Cost	235.06	373.33	410.73	1,295.41	1,473.74
	Changes in inventories of finished goods, work-in- progress and stock in trade	-49.81	347.62	-113.28	1,381.48	-112.15
	Employees benefits expenses	59.67	55.65	52.99	219.16	185.77
	Finance Costs	63.38	70.24	71.24	271.26	243.88
	Depreciation and amortisation expenses	18.84	20.29	20.18	79.24	79.83
	Other expenses	68.96	59.93	131.71	240.47	275.06
	Total expenses	504.03	1,052.27	784.22	3,815.17	2,843.02
3	Profit/(loss) before exceptional and extraordinary items and tax(1-2)	47.15	85.62	42.70	392.86	376.17
4	Exceptional items	0.09	3.77	-3.07	5.66	0.01
5	Profit/(loss) before extraordinary items and tax(3+4)	47.06	81.86	45.77	387.20	376.16
6	Extraordinary items	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	47.06	81.86	45.77	387.20	376.16
8	Tax expenses (net)					
	Current tax net of MAT Credit	-5.60	17.63	12.49	65.58	80.51
	Deferred tax	-2.72	0.24	-2.27	-7.86	-0.30
9	Profit / (loss) for the period from continuing operations (7-8)	55.38	63.98	35.55	329.48	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)					-
	Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10]	55.38	63.98	35.55	329.48	295.95
11	Earning per equity share:					
	(1) Basic	0.32	0.37	0.21	1.90	1.71
	(2) Diluted	0.32	0.37	0.21	1.90	1.71
13	Debt Equity Ratio				0.65	0.89
14	Debit Service Coverage Ratio				0.28	0.19
15	Interest Service Coverage Ratio				1.49	1.40
Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter ended 31st March, 2020						
Rs. in Lakhs						
Sl No	Particulars	Quarter ended			Year ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Segment Revenue					
	(a) Segment A - Construction Unit	405.52	1,112.19	568.27	3,803.16	2,668.48
	(b) Segment B - Manufacturing Division	145.66	25.70	258.65	404.87	550.71
	(c) Unallocated					
	Total	551.18	1,137.89	826.92	4,208.03	3,219.19
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	551.18	1,137.89	826.92	4,208.03	3,219.19
	2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)					
	(a) Segment A - Construction Unit	120.33	154.17	165.48	671.30	706.49
	(b) Segment B - Manufacturing Division	9.90	2.07	48.46	12.83	86.45
	(c) Unallocated					
	Total	110.43	152.10	117.01	658.47	620.04
	Less: i) Interest					
	(a) Segment A - Construction Unit	59.26	59.52	64.67	240.53	211.33
	(b) Segment B - Manufacturing Division	4.11	10.72	6.58	30.74	32.55
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	Total Profit Before Tax	47.06	81.86	45.77	387.20	376.16
	(a) Segment A - Construction Unit	61.07	94.65	100.81	430.77	495.16
	(b) Segment B - Manufacturing Division	14.00	12.80	55.04	43.57	119.00
	3. Capital Employed					
	(Segment assets - Segment Liabilities)					
	(a) Segment A - Construction Unit	10,135.26	10,758.21	11,368.48	10,135.26	11,368.48
	(b) Segment B - Manufacturing Division	1,172.62	1,035.70	1,222.20	1,172.62	1,222.20
	(c) Unallocated					
	Total	11,307.88	11,793.91	12,590.68	11,307.88	12,590.68

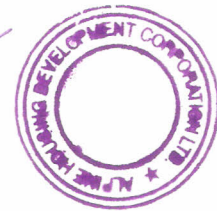




Housing Development Corporation Limited

Standalone Statement of Assets and Liabilities		(Rs. In Lacs)	
Particulars	As at 31.03.2020 Year Ended	As at 31.03.2019 Year Ended	
	Audited	Audited	
ASSETS			
Non-current assets			
Property, Plant and Equipment	1,191.75	1,221.40	
Capital work-in-progress			
Financial assets			
Investments	3.92	3.92	
Loans	145.85	145.80	
Other non-current assets	164.11	153.79	
Total non - current Assets	1,505.63	1,524.91	
Current assets			
Financial assets			
Inventories	10,435.50	11,825.97	
Trade receivables	2,006.83	1,308.97	
Cash and cash equivalents	230.68	383.21	
Loans	4,304.52	4,048.67	
	16,977.53	17,566.82	
Miscellaneous Expenses (Assets)	-	1.58	
Total current assets	16,977.53	17,568.40	
Total Assets	18,483.16	19,093.31	
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	1,732.19	1,732.19	
Other Equity	5,134.50	4,802.17	
Total equity	6,866.69	6,534.36	
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings Long-term	1,777.86	3,621.42	
Trade Payables	-	-	
Deferred tax liabilities (net)	51.60	62.15	
Provisions - Long term	90.47	80.76	
Total non - current liabilities	1,919.93	3,764.33	
Current liabilities			
Financial Liabilities			
Borrowings Short-term	2,666.16	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	601.47	472.45	
Other current liabilities	6,363.31	5,917.35	
Provisions - Short term	-	-	
Income tax liabilities (net)	65.60	77.44	
Total current liabilities	9,696.54	8,794.62	
Total equity and liabilities	18,483.16	19,093.31	

Jax



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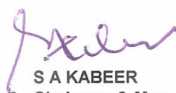
STATEMENT OF CASH FLOWS for the year ended March 31, 2020

Particulars	March 31, 2020		March 31, 2019	
I. Cash Flow From Operating Activities:				
Net Profit Before Tax		3,872.12		3,761.62
Depreciation	792.41		798.31	
Miscellaneous Expenditure Written off	15.83		15.83	
Provision For Gratuity & Earned Leave Payable	97.17		-15.43	
Profit/Loss on Sale of Investments	-		-	
Profit/Loss on Sale of Assets	131.38		23.47	
Investments Written Off	-		-	
Interest, Dividends Etc.	189.97		86.46	
Finance Cost	2,712.60	3,939.36	2,438.82	3,347.46
Operating Profit Before Working Capital Changes Adjustments for :		7,811.48		7,109.08
Trade Receivables	-7,081.76		1,740.07	
Inventories	13,904.83		-250.14	
Other Receivables	-2,574.37		-1,309.48	
Trade Payables & Current Liabilities	5,660.94	9,909.64	6,487.31	6,667.75
Cash Generated From Operations		17,721.12		13,776.84
Finance Cost	-2,712.60		-2,438.82	
Direct Taxes Paid	-584.97		-1,434.29	
Dividend Paid	-	-3,297.57	-	-3,873.11
Cash flow before extra ordinary items Sales Assets		14,423.55		9,903.73
Net Prior Period Expenses		-		-
Net Cash Flow From Operating Activities (I)		14,423.55		9,903.73
II. Cash Flow from Investing Activities:				
Purchase of Fixed Assets	143.58		58.70	
Purchase of Investments	-		-	
Sale of Assets	-865.83		-0.10	
Increase In Preliminary Expenses	-		-	
Interest Received	-189.97		-86.46	
Dividend Received	-	-912.22	-	-27.86
Net Cash used in investing activities (II)		-912.22		-27.86
III. Cash Flow from Financing Activities:				
Other Non-Current Assets	-		-	
Long Term Loans & Advances	-0.50		-328.45	
Proceeds from issue of Capital	-		-	
Proceeds from Long Term Borrowings	-18,435.60		2,345.81	
Work in Capital Loan	3,399.47		-10,858.55	
Investment Subsidy	-	-15,036.63	-	-8,841.20
Net Cash Used in Financing Activities (III)		-15,036.63		-8,841.20
Net Increase/Decrease in Cash & Cash Equivalents (I+II+III)		-1,525.30		1,032.66
Opening Balance of Cash & Cash Equivalents		3,830.65		2,797.48
Closing Balance of Cash & Cash Equivalents		2,305.85		3,830.65

Notes:

- The audited financial results for the Quarter and Year ended 31st, March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th July 2020.
- The Statutory Auditors have carried out an Audit of the Financial results for the Quarter and Year ended 31st March 2020 and have issued an unmodified Audit report. The Audit 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 audited 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 March, 31 2020. Beginning - Nil Received Nil. Responded : Nil, Pending: Nil.
- Upon the Outbreak of virus globally during end of 2019, affecting health of people through the world. The WHO (World Health Organisation) declared it pandemic termed it Covid-19 for the virus identified as Coronavirus in March-20. Consequently the Government of India and State Government declared a lockdown from 23.03.2020 to contain the virus. The Company suspended the operations in compliance with the Lockdown guidelines issued by the Government.
Covid-19 Lockdown and pandemic has effected company's normal operations and availability of personnel. The management has assessed the effect of Covid-19 pandemic on the work in progress, booking advance and carrying value of assets. The Company does not at present foresee an adverse impact on assets and cash flows. In view of the spreading virus in the State and uncertainty in economic conditions, the actual effects may vary at later date.
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 : July 30, 2020

