



Housing Development Corporation Limited

AHDCL/2022-23 / SE/03-034
13th February 2023

To,
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 Monday 13 February 2023.

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 Monday 13 February 2023 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 2022.

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 5.40 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



Independent Auditor's Limited Review Report on the Quarterly and year to Date unaudited Financial results of the company pursuant to the Regulation 33 of the SEBI (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 2022 and year to date for the period from April 01, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended ('the Listing Regulations').

This statement which 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

RVKS 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 RVKS and Associates

Chartered Accountants

FRN: 008572S

Pankaj Kumar R
13/02/23

Pankaj Kumar R

Partner

M. No: 234987

UDIN: 23234987BGWDII9390



Place : Bengaluru

Date : 13-02-2023

Statement of Unaudited Financial Results for the Quarter and unaudited financial results for the 9 months Ended 31, Dec 2022							
Rs. in Lakhs							
Sl No	Particulars	Quarter ended			9 Months Ended		Year ended 31-03-2022 Audited
		31-12-2022 Unaudited	30-09-2022 Unaudited	31-12-2021 Unaudited	31-12-2022 Unaudited	31-12-2021 Unaudited	
1	Income from Operations						
	Revenue from operations	834.03	981.42	1,612.30	2,960.77	3,451.37	4,488.82
	Other operating income	34.74	26.31	11.35	82.55	45.55	60.54
	Total income from operations	868.77	1,007.73	1,623.65	3,043.32	3,496.92	4,549.36
	Other income						
	Total income	868.77	1,007.73	1,623.65	3,043.32	3,496.92	4,549.36
2	Expenses						
	Cost of materials consumed	76.51	121.81	190.11	281.46	429.53	599.11
	Purchase of stock-in-trade						
	Construction Cost	243.60	357.42	478.59	847.14	1,102.55	1,400.06
	Changes in inventories of finished goods, work-in-progress and stock in trade	263.68	290.92	643.99	1,190.76	1,050.24	1,374.83
	Employees benefits expenses	66.78	55.79	52.35	176.68	162.65	232.36
	Finance Costs	59.38	56.20	70.73	172.15	193.51	254.76
	Depreciation and amortisation expenses	18.74	18.71	14.17	56.11	42.40	56.25
	Other expenses	61.79	94.06	94.81	217.68	294.43	378.03
	Total expenses	790.48	994.91	1,544.75	2,941.98	3,275.30	4,295.40
3	Profit/(loss) before exceptional and extraordinary items and tax(1-2)	78.29	12.82	78.90	101.34	221.62	253.97
4	Exceptional items	0.23	0.83	0.01	4.02	0.92	1.26
5	Profit/(loss) before extraordinary items and tax(3+4)	78.06	11.99	78.89	97.32	220.71	252.71
6	Extraordinary items						
7	Profit / (loss) before tax (5-6)	78.06	11.99	78.89	97.32	220.71	252.71
8	Tax expenses (net)						
	Current tax net of MAT Credit	15.94	1.89	13.17	19.07	36.99	46.01
	Deferred tax	-2.75	-3.93	-1.05	-10.95	-1.79	-1.44
9	Profit / (loss) for the period from continuing operations (7-8)	64.87	14.03	66.77	89.20	185.50	208.14
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]	64.87	14.03	66.77	89.20	185.50	208.14
11	Earning per equity share:						
	(1) Basic	0.37	0.08	0.39	0.51	1.07	1.20
	(2) Diluted	0.37	0.08	0.39	0.51	1.07	1.20
	Ratios and Other Disclosure						
	a) Debts	2,812.39	2,994.28	4,750.69	2,812.39	4,750.69	4,419.05
	b) Net worth	7,445.50	7,380.64	7,333.67	7,445.50	7,333.67	7,356.31
	c) Debt Equity Ratio	0.38	0.41	0.65	0.38	0.65	0.60
	d) Debit Service Coverage Ratio	0.16	0.10	0.40	0.16	0.40	0.48
	e) Interest Service Coverage Ratio	1.42	1.22	1.43	1.42	1.43	1.37
	f) Current Ratio	2.06	2.15	2.83	2.06	2.83	2.77
	g) Long term debt to working capital	0.17	0.14	0.36	0.17	0.36	0.35
	h) Bad Debts to accounts receivables	-	-	-	-	-	-
	i) Current liability ratio	0.83	0.14	0.59	0.83	0.59	0.61
	j) Total debts to total assets	0.18	0.21	0.30	0.18	0.30	0.28
	k) Debtors turnover	0.79	0.74	1.03	0.79	1.03	1.43
	l) Inventory turnover	0.43	0.30	0.42	0.43	0.42	0.52
	m) Operating margin%	14.56%	6.17%	9.45%	8.21%	11.91%	11.21%
	n) Net profit margin%	7.47%	1.39%	4.11%	2.93%	5.30%	4.58%



Segment wise Revenue, Results and Capital Employed along with the Nine Months results for the Quarter ended 31st December, 2022							
Rs. in Lakhs							
Sl No	Particulars	Quarter ended			9 Months Ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue						
	(a) Segment A - Construction Unit	755.46	910.21	1,408.26	2,700.87	2,895.56	3,851.67
	(b) Segment B - Manufacturing Division	113.31	97.52	215.39	342.45	601.36	697.69
	(c) Unallocated						
	Total	868.77	1,007.73	1,623.65	3,043.32	3,496.92	4,549.36
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales / Income from Operations	868.77	1,007.73	1,623.65	3,043.32	3,496.92	4,549.36
	2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)						
	(a) Segment A - Construction Unit	106.46	92.26	172.01	273.07	415.25	534.04
	(b) Segment B - Manufacturing Division	30.97	24.07	22.38	3.61	1.03	26.56
	(c) Unallocated						
	Total	137.43	68.19	149.63	269.46	414.22	507.48
	Less: i) Interest						
	(a) Segment A - Construction Unit	50.39	48.58	58.47	146.23	168.24	222.05
	(b) Segment B - Manufacturing Division	8.99	7.62	12.26	25.92	25.27	32.74
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable income						
	Total Profit Before Tax	78.05	11.99	78.91	97.31	220.72	252.69
	(a) Segment A - Construction Unit	56.07	43.68	113.54	126.84	247.01	311.99
	(b) Segment B - Manufacturing Division	21.98	31.69	34.64	29.53	26.30	59.30
	3. Capital Employed						
	(Segment assets - Segment Liabilities)						
	(a) Segment A - Construction Unit	9,249.75	9,384.85	11,067.64	9,249.75	11,067.64	10,728.57
	(b) Segment B - Manufacturing Division	1,008.14	990.07	1,016.72	1,008.14	1,016.72	1,046.79
	(c) Unallocated						
	Total	10,257.89	10,374.92	12,084.36	10,257.89	12,084.36	11,775.36

Notes:

- The unaudited financial results for the Quarter and Nine Months ended 31st, December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th February 2023.
- The Statutory Auditors have carried out a Limited Review of the Financial results for the Quarter ended 31st December 2022. 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 2022. 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

Place : Bengaluru
 Date : February 13, 2023

