



## Housing Development Corporation Limited

AHDCL/2017-18/SE/004

29<sup>th</sup> May 2017

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 29 May 2017.

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 May 29 2017 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, 2017.

Enclosed herewith are :

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

2. Recommended dividend of Rs 0.50 per equity share of Rs 10/- each ( 5%)subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting
3. Recommended to the members, the appointment of M/S R V K S and Associates, Chartered Accountants ( ICAI Firm registration Number 008572 S ) as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years, from the conclusion of the 24<sup>th</sup> Annual General Meeting of the Company ( for the Financial year 2016-17) till the conclusion of the 25<sup>th</sup> Annual General Meeting ( for the Financial year 2021-22). The appointment is subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

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







K. Y. NINGOJI RAO  
C. VENKATESULU

# Rao & Venkatesulu

Chartered Accountants

# 200, 3rd 'D' Cross,  
2nd Block, 3rd Stage,  
Basaveshwara Nagar,  
Bengaluru - 560 079.  
Ph : 23225376, 40927642  
Mobile : 7760530818  
9448385376  
E-mail : raokyn@live.com

**Ref. :**

## AUDITED REVIEW REPORT

**Date :**

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<sup>st</sup> March, 2017 and the year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 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 statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable 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 material 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<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: BENGALURU  
Date : 29<sup>th</sup> MAY, 2017

For RAO & VENKATESULU  
Chartered Accountants

  
K.Y. NINGOJI RAO  
Partner  
Membership No. : 018278  
FR No. 003108S



Statement of Audited Financial Results for the Quarter and year ended 31st March, 2017

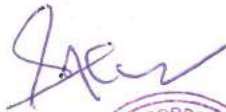
Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations	764.13	389.17	109.10	2,782.34	2,400.17
b) Other Operating Income	23.57	26.68	32.14	104.68	130.04
<b>Total income from Operations (net)</b>	<b>787.70</b>	<b>415.85</b>	<b>141.24</b>	<b>2,887.02</b>	<b>2,530.21</b>
<b>2. Expenses</b>					
(a) Cost of Materials Consumed	208.64	224.18	350.72	946.53	1,215.95
(b) Purchase of stock-in-trade			-		
(c) Construction Cost	269.74	168.58	1,647.38	1,615.16	3,406.36
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	26.70	178.76	2,192.92	705.77	3,298.20
(d) Employee benefits expense	57.88	54.09	82.43	213.00	240.63
(e) Depreciation and amortisation expense	21.61	21.60	19.05	86.26	83.79
(f) Other expenses	103.65	42.14	67.34	244.21	283.71
<b>Total Expenses</b>	<b>688.22</b>	<b>331.83</b>	<b>26.00</b>	<b>2,399.39</b>	<b>1,932.24</b>
<b>3. Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>99.48</b>	<b>84.02</b>	<b>167.24</b>	<b>487.63</b>	<b>597.97</b>
4. other Income	-	-	-	-	-
<b>5. Profit/(Loss) from ordinary activities before finance cost and exceptional items (3-4)</b>	<b>99.48</b>	<b>84.02</b>	<b>167.24</b>	<b>487.63</b>	<b>597.97</b>
6. Finance Costs	49.54	31.52	14.82	114.92	62.46
<b>7. Profit/(Loss) from ordinary activities after Finance cost but before exceptional items (5-6)</b>	<b>49.94</b>	<b>52.50</b>	<b>152.42</b>	<b>372.71</b>	<b>535.51</b>
8. Exceptional Items	13.45	12.86	8.42	0.50	12.35
<b>9. Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>63.39</b>	<b>39.64</b>	<b>144.00</b>	<b>372.21</b>	<b>523.16</b>
10. Tax expense	8.11	8.71	31.10	68.93	117.78
<b>11. Net Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>55.28</b>	<b>30.93</b>	<b>112.90</b>	<b>303.28</b>	<b>405.38</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11+12)</b>	<b>55.28</b>	<b>30.93</b>	<b>112.90</b>	<b>303.28</b>	<b>405.38</b>
14. Paid-up equity share capital (Face Value of Rs.10/- each)	1,299.30	1,299.30	1,299.30	1,299.30	1,299.30
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,456.27	4,431.92	4,108.51	4,704.27	4,400.99
<b>16.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (Annualised)</b>					
(a) Basic	0.40	0.20	0.90	2.30	3.10
(b) Diluted	0.40	0.20	0.90	2.30	3.10
<b>16.ii Earnings Per Share (after extraordinary items) ; of Rs.10/- each) (Annualised)</b>					
(a) Basic	0.40	0.20	0.90	2.30	3.10
(b) Diluted	0.40	0.20	0.90	2.30	3.10

See accompanying note to the Financial Results




Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter and Year ended 31st March, 2017

Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	
	31-03-2017 Unaudited	31-12-2016 Unaudited	31-03-2016 Unaudited	31-03-2017 Audited	31-03-2016 Audited
Segment Revenue					
(a) Segment A - Construction Unit	783.45	364.36	81.10	2,715.13	2,448.96
(b) Segment B - Manufacturing Division	4.25	51.48	60.14	171.89	81.25
(c) Unallocated					
Total	787.70	415.84	141.24	2,887.02	2,530.21
Less : Inter Segment Revenue	-	-	-	-	-
<b>Net sales / Income from Operations</b>	<b>787.70</b>	<b>415.84</b>	<b>141.24</b>	<b>2,887.02</b>	<b>2,530.21</b>
2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)					
(a) Segment A - Construction Unit	119.71	83.00	202.48	541.56	674.78
(b) Segment B - Manufacturing Division	6.79	11.84	43.63	54.44	89.16
(c) Unallocated					
Total	112.92	71.16	158.85	487.12	585.62
Less: i) Interest					
(a) Segment A - Construction Unit	49.31	28.70	11.70	107.25	49.42
(b) Segment B - Manufacturing Division	0.23	2.82	3.14	7.67	13.04
ii) Other Un-allocable Expenditure net off	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>63.38</b>	<b>39.64</b>	<b>144.01</b>	<b>372.20</b>	<b>523.16</b>
(a) Segment A - Construction Unit	70.40	54.30	190.78	434.31	625.36
(b) Segment B - Manufacturing Division	7.02	14.66	46.77	62.11	102.20
3. Capital Employed					
(Segment assets - Segment Liabilities)					
(a) Segment A - Construction Unit	10,166.17	10,166.73	9,331.36	10,166.17	9,331.36
(b) Segment B - Manufacturing Division	1,055.04	982.11	1,086.52	1,055.04	1,086.52
(c) Unallocated					
Total	11,221.21	11,148.84	10,417.88	11,221.21	10,417.88








# Alpine

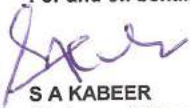
## Housing Development Corporation Limited

Standalone Statement of Assests and Liabilities		(Rs. In Lacs)	
Particulars	As at 31.03.2017 Year Ended Audited	As at 31.03.2016 Year Ended Audited	
<b>A EQUITY AND LIABILITIES</b>			
1 Shareholders funds			
(a) Share capital	1,299.30	1,299.30	
(b) Reserves and surplus	4,626.08	4,400.99	
© Money received against share warrants	-	-	
<b>Sub-total - Shareholders funds</b>	<b>5,925.38</b>	<b>5,700.29</b>	
2 Share application money pending allotment	-	-	
3 Minority money	-	-	
4 Non-current liabilities			
(a) Long-term borrowings	4,041.48	1,504.60	
(b) Deferred tax liabilities (net)	76.42	83.49	
© Other long-term liabilities	10.57	13.24	
(d) Long-term provisions	78.30	70.43	
<b>Sub-total - Non-current liabilities</b>	<b>4,206.77</b>	<b>1,671.76</b>	
5 Current liabilities			
(a) Short-term borrowings	1,254.35	2,615.11	
(b) Trade payables	362.45	401.05	
© Other current liabilities	5,539.93	5,465.31	
(d) Short-term provisions	160.18	207.00	
<b>Sub-total - current liabilities</b>	<b>7,316.91</b>	<b>8,688.47</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17,449.06</b>	<b>16,060.52</b>	
<b>B ASSETS</b>			
1 Non-current assets			
(a) Fixed assets	1,422.28	1,484.14	
(b) Goodwill on consolidation	-	-	
© Non-current investments	3.92	3.92	
(d) Deferred tax assets (net)	-	-	
(e) Long-term loans and advances	103.44	89.49	
(f) Other non-current assets	209.35	141.16	
<b>Sub-total - Non-current assets</b>	<b>1,738.99</b>	<b>1,718.71</b>	
2 Current assets			
(a) Current investments	10,671.03	9,953.89	
(b) Inventories	1,415.16	1,269.78	
© Trade receivables	137.98	430.78	
(d) Cash and cash equivalents	3,481.15	2,681.03	
(e) Short-term loans and advances	4.75	6.33	
(f) Miscellaneous Expenses (Assets)			
<b>Sub-total -current assets</b>	<b>15,710.07</b>	<b>14,341.81</b>	
<b>TOTAL ASSETS</b>	<b>17,449.06</b>	<b>16,060.52</b>	

**Notes:**

- The above Annual Audited Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors as its meeting held on May, 29th, 2017. The statutory auditors of the Company have carried out the Audited Financial Results for the Quarter and Year ended March, 31, 2017. as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- Details of number of investor complaints for the quarter ended March, 31 2017. Beginning - Nil Received Nil. Reponded : Nil, Pending: Nil.
- The Board of Directors of the Company at the meeting held on May 29, 2017 have recommended a dividend of Rs 0.50 er equity shares of Rs. 10/- each(5%) subject to the approval of the shareholder of the company at the ensuing annual general meeting.
- 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 : May 29, 2017



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Tel. : +91-80-40473500 / 41144555 Fax : +91-80-22128357

**CREDAI**  
BENGALURU



**Housing Development Corporation Limited**

AHDCL/2017-18/SE/004  
29<sup>th</sup> May 2017

To,  
BSE limited,  
Floor 25, P.J Towers,  
Dalal Street, Mumbai-400001

Scrip Code: 526519

Dear Sir/Madam,

Subject : Declaration of unmodified opinion on the Audited Financial Results for the Financial Year ended  
March 31, 2017

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

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 and in terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s Rao & Venkatesulu (Firm Registration Number 003108S ) , Chartered Accountants, have issued Audit report with Unmodified Opinion on the standalone Financial Results of the Company for the Financial Year ended March 31, 2017.

Kindly take the above intimation into record .

Thanking you.  
Yours faithfully

For Alpine Housing Development Corporation Limited

Syed Abdul Kabeer  
Chairman & Managing Director  
DIN : 01664782

