



## Housing Development Corporation Limited

AHDCL/2017-18/SE/5-032  
30<sup>th</sup> May 2018

To,  
The Deputy Manager  
Department of Corporate services,  
BSE limited, Floor 25, P.J Towers,  
Dalal Street, Mumbai-400001  
Scrip Code: 526519

### CORRIGENDUM

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 29 May 2018.

The intimation on 29 May 2018 ,pursuant to Regulation 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, Part A Schedule III , The attached Audited Standalone Financial Results for the quarter and year ended March 31 , 2018 , The short term provisions were reclassified to indicate the Income Tax liability (Net) , omitted to be indicated , should be read as indicated in the attached Balance sheet. Carry forward typographical errors on current tax in the statement of Profit and Loss should be read as indicated in the attached statement of Financial results.

Please take the above on record

Thanking you.  
Yours faithfully  
For Alpine Housing Development Corporation Limited

Kurian Zacharias  
Company Secretary and Compliance Officer





**Audit Report on annual financial results of Alpine Housing Development Corporation Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have audited the accompanying statement of financial results of Alpine Housing Development Corporation Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in 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.
3. 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:
  - a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and





- b. Gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
4. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 29, 2017 expressed an unmodified opinion.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

**for R V K S And Associates**  
**Chartered Accountants**  
**FRN:008572S**

**R. MOHAN**  
**Partner**  
**M. No.: 203911**



**Place: Bengaluru**  
**Date: May 29, 2018**

Alpine Housing Development Corporation Limited (No 302, Alpine Arch, No 10, Langford Road, Bengaluru 560 027)						
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018						
Rs. in Lakhs						
Sl No	Particulars	Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	Revenue from operations	1,032.33	662.45	764.13	3,026.77	2,782.34
	Other operating income	86.09	49.05	23.57	139.93	104.68
	<b>Total income from operations</b>	<b>1,118.42</b>	<b>711.50</b>	<b>787.70</b>	<b>3,166.70</b>	<b>2,887.02</b>
	Other income					
	Total income	1,118.43	711.51	787.70	3,166.70	2,887.02
2	<b>Expenses</b>					
	Cost of materials consumed	207.77	275.66	208.64	1,661.77	946.53
	Purchase of stock-in-trade					
	Construction Cost	475.96	424.07	269.74	1,530.86	1,615.16
	Changes in inventories of finished goods, work-in-progress and stock in trade	254.79	-299.60	26.70	-1,063.26	-705.77
	Employees benefits expenses	47.10	52.70	57.88	197.77	213.00
	Finance Costs	-4.48	92.25	49.55	185.16	114.92
	Depreciation and amortisation expenses	20.61	13.35	21.61	71.38	86.26
	Other expenses	30.88	62.46	103.65	210.03	244.21
	<b>Total expenses</b>	<b>1,032.63</b>	<b>620.89</b>	<b>737.77</b>	<b>2,793.71</b>	<b>2,514.31</b>
3	<b>Profit/(loss) before exceptional and extraordinary items and tax(1-2)</b>	<b>85.80</b>	<b>90.62</b>	<b>49.93</b>	<b>372.99</b>	<b>372.71</b>
4	Exceptional items	0.73	-2.88	-13.44	-2.11	0.50
5	<b>Profit/(loss) before extraordinary items and tax(3+4)</b>	<b>85.07</b>	<b>93.50</b>	<b>63.37</b>	<b>375.10</b>	<b>372.21</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit / (loss) before tax (5-6)</b>	<b>85.07</b>	<b>93.50</b>	<b>63.37</b>	<b>375.10</b>	<b>372.21</b>
8	<b>Tax expenses (net)</b>					
	Current tax	7.49	18.48	11.40	76.05	75.99
	Deferred tax	-24.34	5.42	-3.31	-13.97	-7.06
9	<b>Profit / (loss) for the period from continuing operations (7-8)</b>	<b>101.92</b>	<b>69.60</b>	<b>55.28</b>	<b>313.02</b>	<b>303.28</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)	-	-	-	-	-
11	<b>Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10]</b>	<b>101.92</b>	<b>69.60</b>	<b>55.28</b>	<b>313.02</b>	<b>303.28</b>
12	<b>Earning per equity share:</b>					
	(1) Basic	0.78	0.54	0.40	2.41	2.30
	(2) Diluted	0.78	0.54	0.40	2.41	2.30
13	Debt Equity Ratio				1.04	0.69
14	Debit Service Coverage Ratio				0.17	0.19
15	Interest Service Coverage Ratio				1.44	1.79



Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter and Year ended 31st March, 2018						
Rs. in Lakhs						
Sl No	Particulars	Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited	Audited
	Segment Revenue					
	(a) Segment A - Construction Unit	863.51	700.19	783.45	2,937.95	2,715.13
	(b) Segment B - Manufacturing Division	205.86	11.31	4.25	228.76	171.89
	(c) Unallocated					
	Total	<b>1,069.37</b>	<b>711.50</b>	<b>787.70</b>	<b>3,166.71</b>	<b>2,887.02</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net sales / Income from Operations</b>	<b>1,069.37</b>	<b>711.50</b>	<b>787.70</b>	<b>3,166.71</b>	<b>2,887.02</b>
	2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)					
	(a) Segment A - Construction Unit	91.32	70.15	119.71	634.08	541.56
	(b) Segment B - Manufacturing Division	10.73	23.26	6.80	73.83	54.44
	(c) Unallocated					
	<b>Total</b>	<b>80.59</b>	<b>46.89</b>	<b>112.91</b>	<b>560.25</b>	<b>487.12</b>
	Less: i) Interest					
	(a) Segment A - Construction Unit	9.37	55.49	49.31	166.95	107.25
	(b) Segment B - Manufacturing Division	4.89	8.88	0.23	18.20	7.67
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>85.07</b>	<b>93.50</b>	<b>63.37</b>	<b>375.10</b>	<b>372.20</b>
	(a) Segment A - Construction Unit	100.69	125.64	70.40	467.13	434.31
	(b) Segment B - Manufacturing Division	15.62	32.14	7.03	92.03	62.11
	3. Capital Employed					
	(Segment assets - Segment Liabilities)					
	(a) Segment A - Construction Unit	11,660.60	11,210.50	10,166.17	11,660.60	10,166.17
	(b) Segment B - Manufacturing Division	1,172.62	1,178.39	1,055.04	1,172.62	1,055.04
	(c) Unallocated					
	<b>Total</b>	<b>12,833.22</b>	<b>12,388.89</b>	<b>11,221.21</b>	<b>12,833.22</b>	<b>11,221.21</b>



Standalone Statement of Assests and Liabilities		(Rs. In Lacs)	
		As at 31.03.2018 Year Ended Audited	As at 31.03.2017 Year Ended Audited
<b>Particulars</b>			
<b>ASSETS</b>			
Non-current assets			
(a) Fixed assets		1,251.86	1,422.28
(b) Goodwill on consolidation			
© Non-current investments		3.92	3.92
(d) Deferred tax assets (net)			
(e) Long-term loans and advances		112.96	103.44
(f) Other non-current assets		156.46	209.35
<b>Sub-total - Non-current assets</b>		<b>1,525.20</b>	<b>1,738.99</b>
Current assets			
(a) Current investments			
(b) Inventories		11,800.95	10,671.03
© Trade receivables		1,480.31	1,415.16
(d) Cash and cash equivalents		279.75	137.98
(e) Short-term loans and advances		3,919.30	3,481.15
(f) Miscellaneous Expenses (Assets)		3.17	4.75
<b>Sub-total -current assets</b>		<b>17,483.48</b>	<b>15,710.07</b>
<b>TOTAL ASSETS</b>		<b>19,008.68</b>	<b>17,449.06</b>
<b>EQUITY AND LIABILITIES</b>			
Shareholders funds			
(a) Share capital		1,299.30	1,299.30
(b) Reserves and surplus		4,939.11	4,704.27
© Money received against share warrants			
<b>Sub-total - Shareholders funds</b>		<b>6,238.41</b>	<b>6,003.57</b>
Share application money pending allotment			
Minority money			
Non-current liabilities			
(a) Long-term borrowings		3,386.84	4,041.48
(b) Deferred tax liabilities (net)		2.61	10.57
© Other long-term liabilities		62.46	76.42
(d) Long-term provisions		82.30	78.30
<b>Sub-total - Non-current liabilities</b>		<b>3,534.21</b>	<b>4,206.77</b>
Current liabilities			
(a) Short-term borrowings		3,412.07	1,254.35
(b) Trade payables		578.59	362.45
© Other current liabilities		5,163.35	5,539.93
(d) Short-term provisions		6.00	6.00
(e) Income tax liabilities (net)		76.05	75.99
<b>Sub-total - current liabilities</b>		<b>9,236.06</b>	<b>7,238.72</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>19,008.68</b>	<b>17,449.06</b>



**Notes:**

- The above Audited Financial Results, as reviewed by the Audit Committee, is approved and taken on record by the Board of Directors as its meeting held on May, 29th, 2018. The statutory auditors have expressed an unqualified Audit opinion. The Financials Results presented above is prepared in accordance with, the Indian Accounting Standard (IND AS) as prescribed u/s.133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and companies (Indian Accounting Standards) amendment rules 2016. The above Audited Financial Results are filed with the stock exchange under regulation 33 and 52 of SIBI (LODR) regulations 2015 and is available on the BSE web site and the company web site.
- The Statutory Auditors have carried out an Audit of the Financial Results for the Quarter and the Year Ended 31st March 2018 and have issued an unmodified audit report. The Statutory Audit report is available on the web site of the Stock Exchange @ [www.bseindia.com](http://www.bseindia.com) and also the Company web site @ [www.alpinehousing.com](http://www.alpinehousing.com)
- Details of number of investor complaints for the quarter ended March, 31 2018. Beginning - Nil Received Nil. Reponded : Nil, Pending: Nil.
- The figures of the previous period/year have been regrouped/reclassified /rearranged wherever necessary.

Description	Period ended March 31, 2018
Net Profit/(Loss) under IGAAP	313.02
Add/Less : Increase / Decrease in Net Profit as per report under Indian GAAP	-
a) Actual Gain / Loss on Employees Benift Plan	-
Net Profit / (Loss) as per Ind AS	313.02

For and on behalf of the Board



**S A K ABEER**  
**Chairman & Managing Director**  
**Place : Bengaluru**  
**Date : May 29, 2018**





# Alpine

**Housing Development Corporation Limited**

AHDCL /2017-18/SE/5-031  
29<sup>th</sup> May 2018

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 2018

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 ,2018

Please take this intimation on record

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

Kurian Zacharias  
Company Secretary and Compliance Officer

