



Housing Development Corporation Limited

AHDCL/2017-18/SE/5-030

29th May 2018

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 29 May 2018.

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, 2018 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, 2018.

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 6.00 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

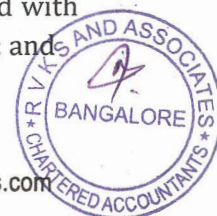




Audit Report on annual financial results of Alpine Housing Development Corporation Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Alpine Housing Development Corporation Limited

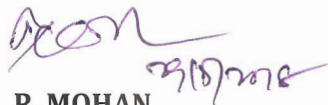
1. We have audited the accompanying statement of financial results of Alpine Housing Development Corporation Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 RVKS 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				
		31-03-2018		31-12-2017		31-03-2017
		Audited	Unaudited	Audited	Unaudited	Audited
		31-03-2018		31-03-2017		
		Audited	Audited	Audited	Audited	Audited
1	Income from Operations					
	Revenue from operations	1,032.33	662.45	662.45	3,026.77	2,782.34
	Other operating income	86.09	49.05	49.06	139.93	104.68
	Total income from operations	1,118.42	711.50	711.51	3,166.70	2,887.02
	Other income					
	Total income	1,118.43	711.51	711.51	3,166.70	2,887.02
2	Expenses					
	Cost of materials consumed	207.77	275.66	275.66	1,661.77	946.53
	Purchase of stock-in-trade					
	Construction Cost	475.96	424.07	424.07	1,530.86	1,615.16
	Changes in inventories of finished goods,work-in- progress and stock in trade	254.79	-299.60	-299.60	-1,063.26	-705.77
	Employees benefits expenses	47.10	52.70	52.70	197.77	213.00
	Finance Costs	-4.48	92.25	92.25	185.16	114.92
	Depreciation and amortisation expenses	20.61	13.35	13.35	71.38	86.26
	Other expenses	30.88	62.46	62.46	210.03	244.21
	Total expenses	1,032.63	620.89	620.89	2,793.71	2,514.31
3	Profit/(loss) before exceptional and extraordinary items and tax(1-2)	85.80	90.62	90.62	372.99	372.71
4	Exceptional items	0.73	-2.88	-2.88	-2.11	0.50
5	Profit/(loss) before extraordinary items and tax(3+4)	85.07	93.50	93.50	375.10	372.21
6	Extraordinary items	-	-	-	-	-
7	Profit / (loss) before tax (5-6l)	85.07	93.50	93.50	375.10	372.21
8	Tax expenses (net)					
	Current tax	-	18.48	18.47	76.05	75.99
	Deferred tax	-24.34	5.42	5.42	-13.97	-7.06
9	Profit / (loss) for the period from continuing operations (7-8)	109.41	69.60	69.61	313.02	303.28
10	Other comprehensive Income					
	items that might not be be reclassified to profit or loss in subsequent period					
	Re-measurement gains/(losses) on defined benefit plan (net of tax expenses)	-	-	-	-	-
11	Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10]	109.41	69.60	69.61	313.02	303.28
12	Earning per equity share:					
	(1) Basic	0.84	0.54	0.54	2.41	2.30
	(2) Diluted	0.84	0.54	0.54	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





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Housing Development Corporation Limited

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	716.54	1,374.24	2,715.13
	(b) Segment B - Manufacturing Division	205.86	11.31	4.25	11.59	171.89
	(c) Unallocated					
	Total	1,069.37	711.50	720.79	1,385.83	2,887.02
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	1,069.37	711.50	720.79	1,385.83	2,887.02
	2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)					
	(a) Segment A - Construction Unit	36.23	215.03	97.35	382.83	541.56
	(b) Segment B - Manufacturing Division	4.70	29.28	6.79	39.83	54.44
	(c) Unallocated					
	Total	31.53	185.75	90.56	343.00	487.12
	Less: i) Interest					
	(a) Segment A - Construction Unit	9.37	89.39	49.31	86.93	107.25
	(b) Segment B - Manufacturing Division	4.89	2.86	0.23	10.45	7.67
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	Total Profit Before Tax	36.01	93.50	41.02	245.62	372.20
	(a) Segment A - Construction Unit	45.60	125.64	48.04	295.90	434.31
	(b) Segment B - Manufacturing Division	9.59	32.14	7.02	50.28	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					
	Total	12,833.22	12,388.89	11,221.21	12,833.22	11,221.21



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Standalone Statement of Assets and Liabilities		(Rs. In Lacs)	
		As at 31.03.2018 Year Ended Audited	As at 31.03.2017 Year Ended Audited
Particulars			
ASSETS			
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
Sub-total - Non-current assets		1,525.20	1,738.99
Current assets			
(a) Current investments		11,800.95	10,671.03
(b) Inventories		1,480.31	1,415.16
© Trade receivables			
(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
Sub-total - current assets		17,483.48	15,710.07
TOTAL ASSETS		19,008.68	17,449.06
EQUITY AND LIABILITIES			
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			
Sub-total - Shareholders funds		6,238.41	6,003.57
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)		62.46	76.42
© Other long-term liabilities		2.61	10.57
(d) Long-term provisions		82.30	78.30
Sub-total - Non-current liabilities		3,534.21	4,206.77
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
Sub-total - current liabilities		9,160.01	7,162.73
TOTAL - EQUITY AND LIABILITIES		18,932.63	17,373.07





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Housing Development Corporation Limited

Notes:

- 1 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.
- 2 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 and also the Company web site @ www.alpinehousing.com
- 3 Details of number of investor complaints for the quarter ended March, 31 2018. Beginning - Nil Received Nil. Reponded : Nil, Pending: Nil.
- 4 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 KABEER
Chairman & Managing Director
Place : Bengaluru
Date : May 29, 2018



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CREDAI
BENGALURU



Alpine

Housing Development Corporation Limited

AHDCL /2017-18/SE/5-031
29th 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

