



Housing Development Corporation Limited

AHDCL/2018-19/SE/02-030
13th November 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,

Sub: Outcome of Board Meeting held on 13th November 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 13 November 2018 has, inter alia,

Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the un-audited Financial Results for the quarter and half year ended September 30, 2018.

Enclosed herewith are :

The Un-audited Financial Results for the quarter and half year ended September 30th 2018, along with the Limited review report thereon

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

Please take the above results on record

Thanking you.
Yours faithfully
For Alpine Housing Development Corporation Limited

Kurian Zacharias
Company Secretary and Compliance Officer





LIMITED REVIEW REPORT

Review Report 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 for the period ended 30th September 2018 attached herewith, being submitted by the Company pursuant to 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.




RVKS And Associates

Chartered Accountants



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards Specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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


18/11/2018

R. Mohan
Partner

M. No.: 203911



Place: Bengaluru

Date: 13th November 2018

Statement of Unaudited Financial Results for the Quarter Ended 30, September 2018

Rs. in Lakhs							
Sl No	Particulars	Quarter ended			Six months ended		Year ended 31-03-2018 Audited
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income from Operations						
	Revenue from operations	913.46	552.03	471.27	1,465.49	1,331.99	3,026.77
	Other operating income	30.50	30.96	24.82	61.46	53.84	139.93
	Total income from operations	943.96	582.99	496.09	1,526.95	1,385.83	3,166.70
	Other income						
	Total income	943.96	582.99	496.09	1,526.95	1,385.83	3,166.70
2	Expenses						
	Cost of materials consumed	141.89	46.16	336.80	188.05	1,178.34	1,661.77
	Purchase of stock-in-trade						
	Construction Cost	296.11	377.98	327.19	674.09	630.82	1,530.86
	Changes in inventories of finished goods, work-in-progress and stock in trade	188.88	-90.68	-480.84	98.20	-1,018.45	-1,063.26
	Employees benefits expenses	42.28	42.86	47.54	85.14	97.97	197.77
	Finance Costs	53.28	48.29	49.54	101.57	97.37	185.16
	Depreciation and amortisation expenses	18.44	18.78	18.64	37.23	37.42	71.38
	Other expenses	43.90	33.20	58.77	77.09	116.69	210.03
	Total expenses	784.78	476.59	357.64	1,261.37	1,140.16	2,793.71
3	Profit/(loss) before exceptional and extraordinary items and tax(1-2)	159.18	106.40	138.45	265.58	245.67	372.99
4	Exceptional items	0.01	-	-0.06	0.01	0.04	-2.11
5	Profit/(loss) before extraordinary items and tax(3+4)	159.17	106.40	138.51	265.57	245.63	375.10
6	Extraordinary items	-	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	159.17	106.40	138.51	265.57	245.63	375.10
8	Tax expenses (net)						
	Current tax	32.98	21.69	28.38	54.67	50.08	76.05
	Deferred tax	5.80	1.84	-1.61	7.64	4.95	-13.97
9	Profit / (loss) for the period from continuing operations (7-8)	120.39	82.87	111.74	203.26	190.60	313.02
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]	120.39	82.87	111.74	203.26	190.60	313.02
11	Earning per equity share:						
	(1) Basic	0.93	0.64	0.90	1.56	1.50	2.41
	(2) Diluted	0.93	0.64	0.90	1.56	1.50	2.41
13	Debt Equity Ratio				1.26	0.99	1.04
14	Debit Service Coverage Ratio				0.13	0.09	0.18
15	Interest Service Coverage Ratio				1.44	1.50	1.35
Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter ended 30th September, 2018							
Rs. in Lakhs							
Sl No	Particulars	Quarter ended			Six months ended		Year ended 31-03-2018 Audited
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	Segment Revenue						
	(a) Segment A - Construction Unit	943.94	532.93	491.80	1,476.87	1,374.24	2,937.95
	(b) Segment B - Manufacturing Division	0.02	50.06	4.29	50.08	11.59	228.76
	(c) Unallocated						
	Total	943.96	582.99	496.09	1,526.95	1,385.83	3,166.71
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales / Income from Operations	943.96	582.99	496.09	1,526.95	1,385.83	3,166.71
2.	Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)						
	(a) Segment A - Construction Unit	249.98	161.26	194.01	411.25	382.83	634.08
	(b) Segment B - Manufacturing Division	37.53	6.57	6.77	44.10	39.83	73.83
	(c) Unallocated						
	Total	212.45	154.69	187.24	367.15	343.00	560.25
	Less: i) Interest						
	(a) Segment A - Construction Unit	41.43	39.95	130.84	81.38	86.93	166.95
	(b) Segment B - Manufacturing Division	11.84	8.34	9.82	20.18	10.45	18.20
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	159.18	106.40	46.58	265.59	245.62	375.10
	(a) Segment A - Construction Unit	208.55	121.31	63.17	329.87	295.90	467.13
	(b) Segment B - Manufacturing Division	49.37	14.91	16.59	64.28	50.28	92.03
3.	Capital Employed						
	(Segment assets - Segment Liabilities)						
	(a) Segment A - Construction Unit	10,120.34	11,049.53	12,114.00	10,120.34	12,114.00	11,660.60
	(b) Segment B - Manufacturing Division	1,218.09	1,113.62	1,212.32	1,218.09	1,212.32	1,172.62
	(c) Unallocated						
	Total	11,338.43	12,163.15	13,326.32	11,338.43	13,326.32	12,833.22



Particulars	(Rs. In Lacs)	
	As at 30.09.2018 Half Year Ended Unaudited	As at 31.03.2018 Year Ended Audited
Standalone Statement of Assets and Liabilities		
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,214.84	1,251.86
Capital work-in-progress		
Financial assets		
Investments	3.92	3.92
Loans	121.95	112.96
Other non-current assets	139.12	156.46
Total non - current Assets	1,479.83	1,525.20
Current assets		
Financial assets		
Inventories	11,643.40	11,800.95
Trade receivables	1,747.20	1,480.31
Cash and cash equivalents	253.00	279.75
Loans	3,877.10	3,919.30
	17,520.70	17,480.31
Miscellaneous Expenses (Assets)	2.37	3.17
Total current assets	17,523.07	17,483.48
Total Assets	19,002.90	19,008.68
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,299.30	1,299.30
Other Equity	5,142.37	4,939.11
Total equity	6,441.67	6,238.41
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings Long-term	3,215.28	3,386.84
Trade Payables	-	2.61
Deferred tax liabilities (net)	70.09	62.46
Provisions - Long term	81.84	82.30
Total non - current liabilities	3,367.21	3,534.21
Current liabilities		
Financial Liabilities		
Borrowings Short-term	2,149.00	3,412.07
Trade payables	612.55	578.59
Other current liabilities	6,316.74	5,163.35
Provisions - Short term	6.00	6.00
Income tax liabilities (net)	109.72	76.05
Total current liabilities	9,194.02	9,236.06
Total equity and liabilities	19,002.90	19,008.68

Notes:

1. The unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2018
2. The Statutory Auditors have carried out a Limited review of the Financial Statements for the Quarter ended 30th September, 2018, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. Details of number of investor complaints for the quarter ended September, 30 2018. Beginning - Nil Received Nil. Reponded : Nil, Pending: Nil.
4. The figures of the previous period/year have been regrouped/reclassified /rearranged wherever necessary.

For and on behalf of the Board

S A RASHEED
Joint Managing Director

Place : Bengaluru
Date : Novembr 13, 2018

