Alpine

Housing Development Corporation Limited

AHDCL/ 2026-27/SE/03/028
13-11-2026
To,
The Deputy Manager
Department of Corporate Services
BSE Limited, Floor 25, P.J. Towers,
Dalal Street, Mumbai - 400 001
Scrip code: 526519

Dear Sir/ Madam,

Subject : Outcome of Board of Directors Meeting held on Friday 13 November 2026

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 Friday 13 November 2026 has, inter alia, transacted the following business.

1. Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, The Board of Directors considered and approved the unaudited Financial results for the quarter ended 30 September 2026.The results are available on the website of the company at : www.alpinehousing.com

Enclosed herewith are :
The unaudited financial results along with a Limited review report of the statutory auditors thereon.
The Board meeting commenced at 3.30 p.m. and concluded at 7 .50 p.m.
The Trading window for the company shares was closed from October 01 2026 and will open from November 16, 2026.

Please take this intimation on record

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

Kurian Zacharias
Company Secretary and Compliance Officer

ALPINE HOUSING DEVELOPMENT CORPORATION LTD.

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Housing Development Corporation Limited

Statement of Audited Financial Results for the Quarter and for the half year ended 30, September-2026

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Half Year		Full Year
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Income from Operations**						
	Revenue from operations	1,897.05	1,628.21	1,495.63	3,525.26	3,146.88	7,287.99
	Other operating income	57.82	47.83	31.97	105.65	113.44	289.51
	Total income from operations	**1,954.87**	**1,676.04**	**1,527.60**	**3,630.91**	**3,260.32**	**7,577.50**
	Other income						
	Total income	1,954.87	1,676.04	1,527.60	3,630.91	3,260.32	7,577.50
2	**Expenses**						
	Cost of materials consumed	626.41	519.19	399.35	1,145.60	700.77	1,864.17
	Purchase of stock-in-trade	-	-				
	Construction Cost	580.68	277.73	952.87	858.41	1,669.88	2,990.01
	Changes in inventories of finished goods,work-in- progress and stock in trade	49.12	-21.42	-250.09	27.70	-115.96	-699.40
	Employees benefits expenses	128.35	88.53	92.52	216.88	169.43	376.55
	Finance Costs	50.23	36.14	40.66	86.37	87.56	180.47
	Depreciation and amortisation expenses	35.09	34.50	28.79	69.59	56.69	145.61
	Other expenses	313.67	507.08	176.97	820.75	553.81	1,972.18
	Total expenses	**1,783.55**	**1,441.75**	**1,441.07**	**3,225.30**	**3,122.19**	**6,829 59**
3	**Profit/(loss) before exceptional and extraordinary items and tax(1-2)**	**171.32**	**234.30**	**86.52**	**405.61**	**138.13**	**747.91**
4	Exceptional items	-	-	-	-	-	
5	**Profit/(loss) before extraordinary items and tax(3+4)**	**171.32**	**234.30**	**86.52**	**405.61**	**138.13**	**747.91**
6	Extraordinary items	0.01	-	-	0.01	0.01	4.98
7	**Profit / (loss) before tax (5-61)**	**171.31**	**234.30**	**86.52**	**405.60**	**138.12**	**742.93**
8	**Tax expenses (net)**						
	Current tax net of MAT Credit	44.88	64.12	12.30	109.00	21.96	132.79
	Deferred tax	32.10	-24.45	5.45	7.65	-6.35	8.97
9	**Profit / (loss) for the period from continuing operations (7-8)**	**94.33**	**194.62**	**68.77**	**288.95**	**122.50**	**601.17**
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]**	**94.33**	**194.62**	**68.77**	**288.95**	**122.50**	**601.17**
12	**Earning per equity share:**						
	(1) Basic	**0.54**	**1.12**	**0.40**	**1.67**	**0.71**	**3.47**
	(2) Diluted	**0.54**	**1.12**	**0.40**	**1.67**	**0.71**	**3.47**
	Ratios and Other Disclosure						
	a) Debts	**1,417.03**	**1,717.94**	**1,290.22**	**1,417.03**	**1,290.22**	**1,457.33**
	b) Net worth	**9,246.91**	**9,152.58**	**8,479.29**	**9,246.91**	**8,479.29**	**8,957.96**
	c) Debt Equity Ratio	**0.15**	**0.19**	**0.15**	**0.15**	**0.15**	**0.16**
	d)Debit Service Coverage Ratio	**0.37**	**0.17**	**0.20**	**0.37**	**0.20**	**0.65**
	e) Interest Service Coverage Ratio	**6.50**	**8.44**	**3.22**	**6.50**	**3.22**	**5.92**
	f) Current Ratio	**1.92**	**1.81**	**1.84**	**1.92**	**1.84**	**1.80**
	g) Long term debt to working capital	**0.07**	**0.08**	**0.06**	**0.07**	**0.06**	**0.07**
	h) Bad Debts to accounts receivables	-	-	-	-	-	-
	i) Current liability ratio	**0.93**	**0.93**	**0.93**	**0.93**	**0.93**	**0.94**
	j) Total dets to total assets	**0.08**	**0.10**	**0.08**	**0.08**	**0.08**	**0.08**
	k)Debtors turnover	**0.83**	**0.36**	**0.79**	**0.83**	**0.79**	**1.71**
	l) Inventory turnover	**0.66**	**0.30**	**0.65**	**0.66**	**0.65**	**1.38**
	m) Operating margin%	**10.48%**	**15.79%**	**8.29%**	**12.93%**	**5.37%**	**10.70%**
	n) Net profit margin%	**2.53%**	**11.61%**	**4.50%**	**7.96%**	**3.76%**	**7.93%**

ALPINE HOUSING DEVELOPMENT CORPORATION LTD

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ISO 9001:2000 KEMA NVT QC

CREDAI BENGALURU

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Housing Development Corporation Limited

Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter ended 31st March, 2026

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Half Year		Full Year
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue						
	(a) Segment A - Construction Unit	728.80	867.99	849.08	1,596.79	2,192.69	5,306.35
	(b) Segment B - Manufacturing Division	1,226.07	808.05	678.51	2,034.12	1,067.63	2,271.15
	(c) Unallocated						
	Total	**1,954.87**	**1,676.04**	**1,527.60**	**3,630.91**	**3,260.32**	**7,577.50**
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales / Income from Operations	**1,954.87**	**1,676.04**	**1,527.60**	**3,630.91**	**3,260.32**	**7,577.50**
	2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment)						
	(a) Segment A - Construction Unit	117.79	85.42	- 113.67	203.20	- 53.74	387.89
	(b) Segment B - Manufacturing Division	103.77	185.01	240.85	288.78	279.41	535.51
	(c) Unallocated						
	Total	**221.56**	**270.42**	**127.18**	**491.98**	**225.68**	**923.40**
	Less: i) Interest						
	(a) Segment A - Construction Unit	21.97	11.26	20.98	33.23	44.58	91.53
	(b) Segment B - Manufacturing Division	28.27	24.88	19.67	53.15	42.98	88.93
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	**171.32**	**234.29**	**86.52**	**405.60**	**138.12**	**742.93**
	(a) Segment A - Construction Unit	**95.82**	**74.16**	- **134.65**	**169.98**	- **98.31**	**296.36**
	(b) Segment B - Manufacturing Division	**75.50**	**160.13**	**221.18**	**235.63**	**236.43**	**446.58**
	3. Capital Empolyed						
	(Segment assets - Segment Liabilities)						
	(a) Segment A - Construction Unit	6,806.17	6,872.29	6,585.10	6,806.17	6,585.10	6,707.76
	(b) Segment B - Manufacturing Division	2,733.65	2,815.22	2,339.29	2,733.65	2,339.29	2,573.55
	(c) Unallocated						
	Total	**9,539.82**	**9,687.52**	**8,924.39**	**9,539.82**	**8,924.39**	**9,281.31**

ALPINE HOUSING DEVELOPMENT CORPORATION LTD.

Alpine

Housing Development Corporation Limited

Statement of Assests and Liabilities			(Rs. In Lacs)
Particulars	30-09-2026	30-09-2025	31-03-2026
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	1,651.65	1,121.79	1,394.24
Investment Property	418.48	433.71	562.80
Capital Work In Progress			
Financial assets			
i) Investments	17.67	15.33	15.46
ii) Trade Receivables	156.45	211.19	125.40
iii) Loans	8.99	6.73	7.48
iv) Other non current financial assets	95.76	817.18	118.43
Other Non Current Assets	899.57	674.76	899.57
Total Non-current assets	**3,248.57**	**3,280.69**	**3,123.37**
Current assets			
Inventories	5,341.73	4,837.27	5,298.44
Financial Assets			
i) Trade receivables	4,234.36	4,001.14	4,248.47
ii) Cash and cash equivalents	2,136.49	168.75	2,244.69
Other current assets	1,950.20	3,435.16	2,475.41
Total Current assets	**13,662.78**	**12,442.33**	**14,267.02**
TOTAL ASSETS	**16,911.34**	**15,723.02**	**17,390.39**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,732.19	1,732.19	1,732.19
Other equity	7,514.73	6,747.10	7,225.77
Total Equity	**9,246.92**	**8,479.29**	**8,957.96**
Liabilities			
Non current liabilities			
Financial liabilities			
i) Borrowings	454.28	356.63	416.95
Deferred tax liabilities (net)	54.68	31.71	47.03
Provisions	40.10	35.61	40.10
Other Non current Liabilities	5.80	61.05	4.04
Total Non current liabilities	**554.86**	**485.01**	**508.12**
Current liabilities			
Financial liabilities			
i) Borrowings	962.75	933.60	1,040.38
ii) Trade payables	-	-	-
Total outstanding dues of micro and small enterprises	-	-	-
Total outstanding dues of creditors other than micro and small enterprises	-	-	-
iii) Other current financial liabilities	505.39	248.28	197.69
Other current liabilities	5,175.97	5,255.58	6,248.52
Provisions	268.60	242.16	305.03
Current tax liabilities	196.86	79.11	132.69
Total Current liabilities	**7,109.57**	**6,758.72**	**7,924.31**
TOTAL EQUITY AND LIABILITIES	**16,911.34**	**15,723.02**	**17,390.39**
			(Rs. In Lacs)

ALPINE HOUSING DEVELOPMENT CORPORATION LTD.

Alpine

Housing Development Corporation Limited

	STATEMENT OF CASH FLOWS for the year ended 31st March 2025	30-09-2026	30-09-2025	31-03-2026
	Particulars	Audited		Audited
A	**Cash Flow from Operating Activities**			
	Profit before tax	405.60	138.12	742.93
	Adjustments for :			
	Depreciation and amortisation expense	69.59	56.69	145.61
	Provision For Gratuity & Earned Leave Payable	2.71	5.49	11.37
	Fair Value of equity investments	-2.21	2.65	2.52
	Profit on sale of investment property	-	-43.29	-122.61
	Interest & other income	-45.40	-0.09	-23.73
	Finance Costs	86.38	87.56	180.47
	Operating profit before working capital changes	**516.67**	**247.13**	**936.57**
	Working capital adjustments:			
	(Increase) / Decrease in inventories	-43.29	-153.22	-741.18
	(Increase) / Decrease in Trade Receivables	11.90	23.00	-138.54
	(Increase) / Decrease in other Receivables	547.89	-1,104.85	328.85
	Increase / (Decrease) in Trade Payables & Current Liabilities	-763.08	1,134.38	2,093.81
	Cash generated from operating activities	**270.08**	**146.45**	**2,479.50**
	Finance Costs	-86.38	-87.56	-180.47
	Direct Taxes Paid	-112.81	-180.80	-139.82
	Net cash generated from operating activities (A)	**70.90**	**-121.91**	**2,159.21**
B	**Cash Flow from Investing Activities:**			
	Purchase of property, plant and equipment & Intangible assets (Including capital advances and capital creditors)	-182.68	57.61	-337.56
	Interest Income received	45.40	-	23.73
	Dividend Paid	-	0.09	-
	Net cash generated from/(used in) investing activities (B)	**-137.28**	**57.70**	**-313.84**
C	**Cash Flow from Financing Activities**	-1.51	-	-0.75
	Long term loans & Advances	37.32	-83.99	-23.66
	Proceeds from Long Term Borrowings	-77.63	-63.92	42.87
				-
	Net cash used in financing activities (C)	**-41.82**	**-147.91**	**18.46**
	Net Increase in cash and cash equivalents (A+B+C)	**-108.20**	**-212.11**	**1,863.83**
	Cash and Cash Equivalents at the beginning of the year	2,244.69	380.86	380.86
	Cash and Cash Equivalents at the end of the year	**2,136.49**	**168.75**	**2,244.69**

ALPINE HOUSING DEVELOPMENT CORPORATION LTD

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Notes:

1 The Unaudited financials results for the Quarter and half ended 30th September 2026, have reviewed by the Audit Committee and approved by the Board of Directors a their respective meeting held on 13th November 2026. Financials results presented have been prepared in accordance with the recognition and measurement principle of Ind AS notified under the companies Indian Accounting Standards Rules 2015 as amended from time to time.

2 The Statutory Auditors have carried out an Limited review of the financial results for the financial half year ended 30th September 2026. The Review Report is in accordance with the format of amended regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015. 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

3 The Statutory Auditors have expressed a report on their view.

Details of number of Investor complaints for the quarter ended 30 September 2026, beginning - Nil, Received Nil, Responded 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

ALPINE HOUSING DEVELOPMENT CORPORATION LTD.

S A KABEER
Chairman & Managing Director
DIN No. : 01664782
Place : Bengaluru
Date : November 13th 2026

Limited Review Report on unaudited quarterly Standalone financial results of the Alpine Housing Development Corporation Limited for the quarter and Half year ended September 30, 2026 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 30th September 2026 and year to date from April 01, 2026 to September 30, 2026("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended ('the regulation').

This statement 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

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 R V K S and Associates
Chartered Accountants
FRN: 008572S

R V K S AND ASSOCIATES * BANGALORE * CHARTERED ACCOUNTANTS

Subbanarasimha H L
Partner
M. No: 238159
UDIN: 26238159WBPFOR6778

Place: Bengaluru
Date: 13/11/2026