



JULY 29, 2023

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 531273

Dear Sir/Ma'am,

SUBJECT: OUTCOME OF THE BOARD MEETING HELD ON SATURDAY, JULY 29, 2023

In continuation of our letter dated July 21, 2023 this is to inform that the Board of Directors of the Company, at its meeting held today, has inter alia, considered and approved the following businesses:

1. Approved the Unaudited Financial Results for the quarter and three months ended on June 30, 2023 along with the Limited Review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
2. Considered and Approved the Appointment of Mr. Nirav V. Patel (DIN: 08150833) as an Additional Director in the category of independent Director with effect from July 29, 2023.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given in "Annexure A" attached to this letter.

3. Considered and Approved the Re-constitution of Audit and Nomination & Remuneration Committee with the following members:

- a) Mr. Bharat Pandya
- b) Mr. Alok Vaidya
- c) Mr. Nirav Patel

4. Approved the Board's Report for the year ended March 31, 2023 along with the Annexures, Corporate Governance Report and Management's Discussion and Analysis Report.



RADHE DEVELOPERS (INDIA) LIMITED

Radhe Acres, Block No. 220, 226 & 227, B/h. Applewoods Township, Shela, Ahmedabad- 380058, Gujarat-India.
CIN: L45201GJ1995PLC024491 Email: info@radheinfra.com Website: www.radhedevelopers.com





5. Approved the Notice of the 29th Annual General Meeting.

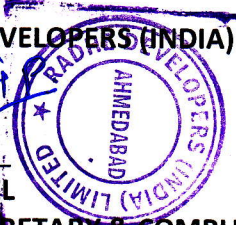
The Board Meeting commenced at 11:00 A.M. and concluded at 12:15 P.M.

We request you to kindly take the same on your records.

Thanking you,
Yours Faithfully,

For, **RADHE DEVELOPERS (INDIA) LIMITED,**

KHYATI K PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.-A53258

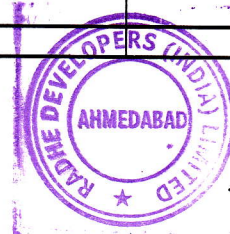




STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

(' in Lakhs, except per share data)

| Sr. No. | Particulars | Quarter ended | | Year ended | |
|---------|--|----------------|-----------------|---------------|----------------|
| | | 30/06/2023 | 31/03/2023 | 30/06/2022 | 31/03/2023 |
| | | Un-Audited | Audited | Un-Audited | Audited |
| 1 | Revenue from Operations | 124.69 | 53.85 | 306.49 | 1433.96 |
| 2 | Other Income | (14.21) | (200.00) | 0.08 | 99.48 |
| 3 | Total Revenue (1+2) | 110.48 | (146.15) | 306.57 | 1533.44 |
| 4 | Expenses | | | | |
| | Cost of material consumed | 128.42 | 258.98 | 141.77 | 1998.92 |
| | Purchase of stock-in-trade | Nil | - | Nil | |
| | Changes in inventories of finished goods, work-in-progress and stock in trade | (189.37) | (168.40) | (142.23) | (1982.91) |
| | Employee benefit Expenses | 40.28 | 43.27 | 33.81 | 147.27 |
| | Finance Costs | 4.48 | 27.81 | 1.29 | 32.03 |
| | Depreciation and amortisation expenses | 22.92 | 16.59 | 11.17 | 51.25 |
| | Construction Expenses | 103.01 | 180.41 | 139.04 | 619.93 |
| | Other expenses | 58.75 | 256.11 | 50.08 | 508.23 |
| | Total Expenses (4) | 168.50 | 614.76 | 234.94 | 1374.72 |
| 5 | Profit / (Loss) before exceptional items and tax (1-4) | (58.02) | (760.91) | 71.64 | 158.72 |
| 6 | Exceptional items | Nil | Nil | Nil | Nil |
| 7 | Profit / (Loss) before tax (5-6) | (58.02) | (760.91) | 71.64 | 158.72 |
| 8 | Tax expense | | | | |
| | Current Tax | Nil | (219.41) | 17.91 | 41.61 |
| | Deferred Tax | (4.90) | 44.79 | 6.48 | 46.02 |
| 9 | Profit / (Loss) for the period from continuing operations (7-8) | (53.12) | (586.29) | 47.25 | 71.09 |
| 10 | Profit / (Loss) from discontinued operations | Nil | Nil | Nil | Nil |
| 11 | Tax Expense of discontinued operations | Nil | Nil | Nil | Nil |
| 12 | Profit / (Loss) from discontinued operations (after tax) (10-11) | Nil | Nil | Nil | Nil |
| 13 | Profit / (Loss) for the period (9+12) | (53.12) | (586.29) | 47.25 | 71.09 |
| 14 | Other Comprehensive Income | | | | |
| | a. Items that will not be reclassified to profit or loss (Net of tax) | Nil | 1.29 | Nil | 1.29 |
| | b. Items that will be reclassified to profit or loss (Net of tax) | Nil | (0.33) | Nil | (0.33) |
| 15 | Total Comprehensive Income for the period (13+14) | (53.12) | (585.33) | 47.25 | 72.05 |
| 16 | Earnings per equity share (for continuing operation) | | | | |
| | Basic | (0.11) | (0.12) | 0.19 | 0.01 |
| | Diluted | (0.11) | (0.12) | 0.19 | 0.01 |
| 17 | Earnings per equity share (for discontinued operation) | | | | |
| | Basic | - | - | - | - |
| | Diluted | - | - | - | - |
| 18 | Earnings per equity share (for continuing & discontinued operation) | | | | |
| | Basic | (0.11) | (0.12) | 0.19 | 0.01 |
| | Diluted | (0.11) | (0.12) | 0.19 | 0.01 |
| | Paid-up equity share capital (Face value of ` 10 each) | 5035.98 | 5035.98 | 2517.99 | 5035.98 |
| | Other Equity excluding Revaluation Reserve | | | | 480.41 |



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Notes:

1. The aforesaid Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Saturday, July 29, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. The aforesaid Financial Results for the quarter ended June 30, 2023 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In line with Ind AS - 108 Operating Segments and basis of the review of operations being done by the Senior Management, the operations of the Company fall under the Construction business which is considered to be the only reportable segment by the management.
4. Consolidated Financial Statements are not applicable to the Company.
5. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

For, **RADHE DEVELOPERS (INDIA) LIMITED**

ASHISH P. PATEL
CEO & Managing Director
DIN: 00228026



Date : 29/07/2023
Place: Ahmedabad

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Limited Review Report

Review report to:
The Board of Directors
Radhe Developers (India) Limited

We have reviewed the accompanying statement of unaudited financial results of Radhe Developers (India) Limited ("the Company") for the quarter ended 30th June, 2023 (the "Statement") 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/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th June, 2022 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For, Shah & Jhalawadia
Chartered Accountants
FRN: 0140590W



CA Paurav Shah

Partner

M No: 122910

UDIN : 23122910BGWODG9869

Date: 29/07/2023

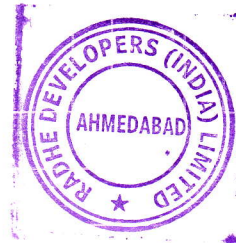
Place: Ahmedabad



ANNEXURE – A

DETAILS OF MR. NIRAV V. PATEL (DIN: 08150833) AS REQUIRED UNDER REGULATION 30(6) READ WITH PARA A(7) OF PART A OF SCHEDULE III OF THE LISTING REGULATIONS AND SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED 9TH SEPTEMBER 2015.

| Sr. No. | Details of events that need to be provided | Information of such event(s) |
|----------------|--|--|
| 1 | Reason for change viz. appointment, resignation, resignation, cessation, removal, death or otherwise | Appointment of Mr. Nirav V. Patel as an Additional Director in the category of an Independent Director subject to approval of Shareholders |
| 2 | Date of appointment/ cessation (as applicable) & term of appointment | July 29, 2023 5 (Five) years commencing from July 29, 2023 to July 28, 2028 |
| 3 | Brief profile (in case of appointment) | Mr. Nirav V. Patel, aged 43 years, holds a Bachelor's Degree in Commerce. He has expertise in the field of Real Estate Industries for more than 10 years. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Mr. Nirav V. Patel is not related to any directors of the company |
| 5 | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20th June, 2018. | Mr. Nirav V. Patel is not debarred from holding the office of director by virtue of any SEBI order or any such authority |



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