



RADHE DEVELOPERS (INDIA) LIMITED

May 26, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 531273

Dear Sir,

Sub: Standalone Audited Financial Results for the quarter/year ended March 31, 2017

In continuation of our letter dated May 18, 2017, we wish to inform you that the Board of Directors of the Company at its meeting held today, has approved the Standalone Audited Financial Results of the Company for the quarter/year ended March 31, 2017, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement of the Audited Financial Results for the quarter/year ended March 31, 2017
2. Form A (For Audit Report with Unmodified Opinion)
3. Auditor's Report on the Audited Financial Results

The Meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 01:15p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,
For **Radhe Developers (India) Limited**

Mukesh Chaudhary
Company Secretary



Encl.: As Above



RADHE DEVELOPERS (INDIA) LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

(₹ in lakh except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations	257.27	102.60	1548.02	552.17	1657.35
	(b) Other Income	58.21	50.00	(69.40)	108.21	8.67
	Total Revenue (a+b)	315.48	152.60	1478.62	660.38	1666.02
2	Expenses					
	(a) Cost of material and Land	90.98	74.35	55.93	271.17	440.84
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	77.24	(78.54)	820.94	(217.01)	221.39
	(d) Employee benefit Expenses	16.92	14.84	7.71	66.47	20.28
	(e) Finance Costs	2.90	1.03	(0.22)	4.24	3.11
	(f) Depreciation and amortisation expenses	14.68	12.54	5.83	43.65	26.85
	(g) Construction Expenses	90.18	112.36	128.94	399.94	475.72
	(h) Other expenses	11.35	16.59	12.85	57.70	72.71
	Total Expenses	304.25	153.17	1031.98	626.16	1260.90
3	Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)	11.23	(0.57)	446.64	34.22	405.12
4	Exceptional items	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) from operations before extraordinary items and tax (3-4)	11.23	(0.57)	446.64	34.22	405.12
6	Extraordinary Item (net of tax expenses)	Nil	Nil	6.17	Nil	6.17
7	Profit / (Loss) from ordinary activities before tax (5-6)	11.23	(0.57)	440.47	34.22	398.95
8	Tax expense	0.63	(2.16)	102.18	6.20	102.18
9	Net Profit / (Loss) for the period (7-8)	10.60	1.59	338.29	28.02	296.77
10	Paid-up equity share capital (Face value of ₹ 10 each)	2517.99	2517.99	2517.99	2517.99	2517.99
11	Reserve excluding Revaluation Reserves as shown in the Audited Balance Sheet				906.46	878.41
12.i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)					
	Basic & Diluted	0.04	0.01	1.34	0.11	1.18
12.ii	Earnings Per Share (After extraordinary items) (of ₹ 10/- each) (not annualised)					
	Basic & Diluted	0.04	0.01	1.34	0.11	1.18

Notes :

- In terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid Financial Results for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on **May 26, 2017**.
- The Management identifies and monitors 'Construction' as the only Business Segment.
- Previous period's/year's/quarter's figures have been regrouped/reclassified/restated wherever necessary.
- Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years which were subject to Limited Review.

For Radhe Developers (India) Limited



Ashish Patel

Ashish Patel
CEO & Managing Director

Place : Ahmedabad
Date : May 26, 2017

Regd. Office : 1st Floor, Chunibhai Chambers, Behind City Gold Cinema, Ashram Road, Ahmedabad - 380 009, India.

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CIN : L45201GJ1995PLC024491



RADHE DEVELOPERS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(₹ in lakh)	
		As at 31-03-2017 (Audited)	As at 31-03-2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2517.99	2517.99
	(b) Reserves and Surplus	906.46	878.41
	(c) Money received against share warrants	Nil	Nil
	Sub-total - Shareholders' funds	3424.45	3396.40
2	Share application money pending allotment	Nil	Nil
3	Non-current liabilities		
	(a) Long term borrowings	77.09	14.09
	(b) Deferred tax liabilities (net)	0.00	0.80
	(c) Other long-term liabilities	12.01	11.26
	(d) Long-term provisions	Nil	Nil
	Sub-total - Non-current liabilities	89.10	26.15
4	Current liabilities		
	(a) Short-term borrowings	201.02	372.88
	(b) Trade Payables	200.07	135.49
	(c) Other current liabilities	2473.33	2603.40
	(d) Short-term provisions	11.01	4.51
	Sub-total - Current liabilities	2885.43	3116.28
	TOTAL - EQUITY AND LIABILITIES	6398.98	6538.83
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	383.33	207.81
	(b) Non-current investments	0.50	0.50
	(c) Deferred Tax Assets (net)	Nil	Nil
	(d) Long-term loans and advances	3137.55	3445.72
	(e) Other non-current assets	Nil	Nil
	Sub-total - Non-current Assets	3521.38	3654.03
2	Current Assets		
	(a) Current Investments	Nil	Nil
	(b) Inventories	2606.68	2389.66
	(c) Trade Receivables	140.58	311.08
	(d) Cash and Cash equivalents	24.56	71.28
	(e) Short-term loans and advances	102.93	110.00
	(f) Other current assets	2.85	2.78
	Sub-total - Current Assets	2877.61	2884.80
	TOTAL - ASSETS	6398.98	6538.83





Independent Auditor's Report on Financial Results of Radhe Developers (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Radhe Developers (India) Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Radhe Developers (India) Limited ("the Company")**, for the year ended March 31, 2017 ("the Statement"), being submitted by the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
4. The Statement include the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

**For, R. Choudhary & Associates
Chartered Accountants,
FRN No. 101928W**



**Ramchandra Choudhary
Partner
[M. No. 43979]**

**Place : Ahmedabad
Date : May 26, 2017**



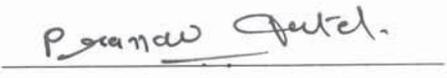
RADHE DEVELOPERS (INDIA) LIMITED

Form A

(For Audit Report with Unmodified Opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(As on date of adoption of Accounts - May 26, 2017)

1.	Name of the Company	Radhe Developers (India) Limited
2.	Annual Financial Statements for the year ended	March 31, 2017
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	To be signed by - For Radhe Developers (India) Limited Ashish Patel - CEO & Managing Director Pranav Patel - Chief Financial Officer Bharat Pandya - Audit Committee, Chairman For R. Choudhary & Associates Chartered Accountants Registration No. 101928W Ramchandra Choudhary Partner, Membership No. 43979	   



RADHE DEVELOPERS (INDIA) LIMITED

May 26, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 531273

Dear Sir/Ma'am,

**Sub: Declaration related to Audit Report of the Company with
Unmodified Opinion for the Financial Year ended March 31, 2017**

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; this is hereby declare that the Audit Report pertaining to the Annual Audited Financial Results of the year ended March 31, 2017 does not have any modified opinion/qualification/reservation/an adverse remark, Hence statement showing impact for any modified opinion/qualification etc. is not applicable to the Company.

Kindly take note of the same.

Thanking you,

Yours Faithfully,

For **Radhe Developers (India) Limited**

Mukesh Chaudhary
Company Secretary

