



RADHE DEVELOPERS (INDIA) LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED ON MARCH 31, 2018

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	579.93	283.48	257.27	998.58	552.17
2	Other Income	25.83	25.83	81.27	103.34	200.48
3	Total Revenue (1+2)	605.76	309.31	338.54	1101.92	752.65
4	Expenses					
	Cost of material consumed	81.90	47.00	90.98	277.11	271.17
	Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of finished goods, work-in-progress and stock in trade	104.89	78.68	77.24	(31.59)	(217.01)
	Employee benefit Expenses	32.35	15.76	17.27	85.23	66.83
	Finance Costs	12.97	12.49	2.90	31.33	4.24
	Depreciation and amortisation expenses	14.89	14.45	14.68	58.92	43.65
	Construction Expenses	102.00	51.93	90.18	481.81	399.94
	Other expenses	25.30	23.76	11.36	95.02	57.70
	Total Expenses (4)	374.30	244.07	304.61	997.83	626.52
5	Profit / (Loss) before exceptional items and tax (1-4)	231.46	65.24	33.93	104.09	126.13
6	Exceptional items	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5-6)	231.46	65.24	33.93	104.09	126.13
8	Tax expense					
	Current Tax	20.00	Nil	2.00	20.00	7.00
	Deferred Tax	4.35	5.01	3.26	20.79	17.94
9	Profit / (Loss) for the period from continuing operations (7-8)	207.11	60.23	28.67	63.30	101.19
10	Profit / (Loss) from discontinued operations	Nil	Nil	Nil	Nil	Nil
11	Tax Expense of discontinued operations	Nil	Nil	Nil	Nil	Nil
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	Nil	Nil	Nil	Nil	Nil
13	Profit / (Loss) for the period (9+12)	207.11	60.23	28.67	63.30	101.19
14	Other Comprehensive Income					
	a. Items that will not be reclassified to profit or loss (Net of tax)	1.37	0.10	0.35	1.66	0.35
	b. Items that will be reclassified to profit or loss (Net of tax)	(0.28)	(0.02)	(0.07)	(0.34)	(0.07)
15	Total Comprehensive Income for the period (13+14)	208.20	60.31	28.95	64.62	101.47
	Paid-up equity share capital (Face value of ₹ 10 each)	2517.99	2517.99	2517.99	2517.99	2517.99
16	Earnings per equity share (for continuing operation)					
	Basic	0.82	0.24	0.11	0.25	0.40
	Diluted	0.82	0.24	0.11	0.25	0.40
17	Earnings per equity share (for discontinued operation)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
18	Earnings per equity share (for continuing & discontinued operation)					
	Basic	0.82	0.24	0.11	0.25	0.40
	Diluted	0.82	0.24	0.11	0.25	0.40



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CIN : L45201GJ1995PLC024491



Statement of Assets and Liabilities as at March 31, 2018

(₹ in Lakhs)

Sr. No.	Particulars	31/03/2018	31/03/2017
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	324.15	379.74
	(b) Other Intangible assets	2.15	3.59
	(c) Financial Assets		
	(i) Others	847.46	733.42
	(d) Deffered Tax Assets	38.95	60.07
	(e) Non-current tax assets	119.83	119.39
	(f) Other non-current assets	875.18	835.63
2	Current Assets		
	(a) Inventories	2638.27	2606.68
	(b) Financial Assets		
	(i) Trade Receivable	13.35	11.66
	(ii) Cash and cash equivalents	50.52	24.53
	(iii) Other Bank balances	10.91	0.00
	(iv) Loans	1419.48	1386.14
	(v) Others	2.93	2.93
	(c) Other current assets	49.29	31.40
	TOTAL ASSETS	6392.47	6195.18
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2517.99	2517.99
	(b) Other Equity	888.39	823.77
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	100.77	63.00
	(ii) Other financial liabilities	1.12	1.12
	(b) Provisions	13.00	12.01
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	428.81	207.05
	(ii) Trade payables	172.02	199.27
	(iii) Other financial liabilities	368.05	127.85
	(b) Other current liabilities	1878.99	2232.07
	(c) Provisions	3.33	4.05
	(d) Current Tax Liabilities (Net)	20.00	7.00
	TOTAL - EQUITY AND LIABILITIES	6392.47	6195.18



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Notes :

- 1 The aforesaid Financial Results for the quarter/year ended March 31, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Friday, May 25, 2018.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rule, 2015 and prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 Reconciliation of Financial Results between previously reported (referred as 'Previous GAAP') and Ind AS for the quarter and year ended March 31, 2017 are presented as under:

(i) Reconciliation of Profit between Previous GAAP and Ind AS

Particulars	(₹ in Lakhs)	
	Quarter ended 31/03/2017	Year ended 31/03/2017
	Un-Audited	Audited
Profit after tax as per Indian GAAP	10.59	28.02
Add/Less Adjustments		
Fair value of Long term Financial Asset	23.07	92.27
Remeasurement of Actuarial Gain/Loss from defined benefit plan	(0.35)	(0.35)
Deferred Tax Impact on Ind AS adjustments	(4.63)	(18.74)
Net Profit before OCI as per Ind AS	28.67	101.19

(ii) Reconciliation of Equity between Previous GAAP and Ind AS

Particulars	(₹ in Lakhs)	
	Year ended 31/03/2017	
	Audited	
Total Equity as per Previous GAAP	906.43	
Add/Less Adjustments		
Fair value of Long term Financial Asset	(103.34)	
Fair value of Non-Current investment in equity shares	(0.50)	
Deferred Tax Impact on Ind AS adjustments	21.17	
Total Equity as per Ind AS	823.77	

- 4 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 group fall under the Construction business which is considered to be the only reportable segment by the management.
- 5 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 up to the third quarter of the respective financial years which were subjected to limited review.
- 6 The figures for the corresponding Previous period have been restated / regrouped wherever necessary, to make them comparable.

For Radhe Developers (India) Limited

Ashish Patel
CEO & Managing Director



Date : May 25, 2018
Place : Ahmedabad

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

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CA RAHUL G. DIVAN
CA NIMAI G. SHAH

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Independent Auditor's Report on the Statement of Audited 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 annual financial results of **Radhe Developers (India) Limited** ("the Company") for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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 Circular'). Attention is drawn to the fact that the figures for the quarter ended March 31 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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
3. 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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- (i) 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
 - (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information of the Company for the year ended March 31, 2018.



Place : Ahmedabad
Date : 25th May, 2018

For Chandabhoj & Jassoobhoj

Partner
Chartered Accountants
Membership No. 012679
Firm Regn. No. 101648W