



October 29, 2024

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 TUESDAY, OCTOBER 29, 2024

This is with reference to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. In this regard, we wish to inform you that the Board of Directors in its meeting held today i.e. October 29, 2024, has inter-alia considered and approved the unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2024 together with the Limited Review Report.

We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Statement of Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024 as required under Regulation 33 of the Listing Regulations.

The Board Meeting commenced at 11:30 A.M. and concluded at 12:45 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

Encl: As above

RADHE DEVELOPERS (INDIA) LIMITED

Radhe Acres, B/h Apple Woods, Next to Sky City, Shela - 380058. Phone: (079) 2658 3381, 2658 3382. Email:info@radheinfra.com
CIN: L45201GJ1995PLC024491





STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024						
(Rupees in Lakhs, except per share data)						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	327.00	20.00	-	347.00	124.69	676.47
Other income	-	-	-	-	(14.21)	1.81
Total Income	327.00	20.00	-	347.00	110.48	678.28
Expenses						
Cost of materials consumed	1.75	4.73	82.15	6.48	210.57	643.48
Purchase of Stock in Trade	-	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(13.53)	(34.02)	(157.93)	-47.55	(347.30)	(667.27)
Employee benefits expense	29.82	29.51	41.16	59.33	81.44	168.34
Finance costs	30.48	23.93	4.29	54.41	8.77	66.58
Depreciation and amortization expense	18.36	18.37	22.92	36.73	45.84	96.87
Constuction Expense	58.89	56.77	89.80	115.66	192.81	490.21
Other expenses	49.35	23.03	56.30	72.38	115.05	335.44
Total expenses	175.13	122.32	138.68	297.45	307.17	1,133.66
Profit/(loss) before exceptional items and tax	151.87	(102.33)	(138.68)	49.55	(196.69)	(455.38)
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	151.87	(102.33)	(138.68)	49.55	(196.69)	(455.38)
Tax expense:						
Current tax	(0.35)	-	-	(0.35)	-	16.59
Deferred tax	3.65	(0.47)	0.13	3.18	(4.76)	(9.36)
Profit (Loss) for the period from continuing operations	148.58	(101.86)	(138.81)	46.73	(191.92)	(462.61)
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	148.58	(101.86)	(138.81)	46.73	(191.92)	(462.61)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	0.95
Income tax relating to iteam5 that will not be reclassified to profit and loss account	-	-	-	-	-	-
Total Comprehensive Income for the period	148.58	(101.86)	(138.81)	46.73	(191.92)	(461.66)
Paid-up equity share capital (Face Value of the Share Rs. 1/- each w.e.f 15-7-2022)	5,237.42	5,035.98	5,035.98	5,237.42	5,035.98	5,035.98
Earnings per equity share (for continuing operation):						
Basic	0.03	(0.02)	(0.03)	0.01	(0.04)	(0.09)
Diluted	0.03	(0.02)	(0.03)	0.01	(0.04)	(0.09)
Earnings per equity share (for discontinued operation):						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):						
Basic	0.03	(0.02)	(0.03)	0.01	(0.04)	(0.09)
Diluted	0.03	(0.02)	(0.03)	0.01	(0.04)	(0.09)



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Balance Sheet as at 31st September, 2024

(Amount in Lakhs)

Particulars	Notes	As at 30th september, 2024	As at 31st March, 2024
ASSETS			
Non-current assets			
Property Plant and Equipment	5	302.20	338.90
Other Intangible assets	5	1.87	1.89
Financial Assets			
Investments		0.00	0.00
Loans			0.00
Other Financial Assets	6	3826.35	3813.66
Deferred tax assets (net)	24	13.59	16.77
Non-current Tax Assets (Net)	24	131.29	127.86
Other non-current assets	7	2790.43	2790.43
Current assets			
Inventories	8	5004.05	4956.50
Financial Assets			
Trade receivables	9	31.10	31.10
Cash and cash equivalents	10	108.64	116.80
Other Balances with Bank	11	10.91	10.91
Loans	12	673.26	644.48
Other Financial Assets			0.00
Other current assets	13	1141.04	1139.14
Total Assets		14034.71	13988.44
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	14	5237.42	5035.98
Other Equity	15	720.16	18.75
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	16	852.62	893.51
Other Financial Liabilities	17	1.12	1.12
Provisions	18	27.87	27.87
Current liabilities			
Financial Liabilities			
Borrowings	19	2691.79	3348.95
Trade Payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises	20	6.99	3.29
(B) Creditors other than micro enterprises and small enterprises	20	168.37	320.14
Other Financial Liabilities	21	7.89	7.49
Other current liabilities	22	4309.18	4324.54
Provisions		11.31	6.79
Current Tax Liabilities (Net)		0.00	0.00
Total Equity and Liabilities		14034.71	13988.44



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDING ON 30TH SEPTEMBER, 2024

(Amount in lakhs)

Particulars		2024-25	2023-24
A:	Cash from Operating Activities :		
	Net Profit before Taxation	49.55	-455.38
	Adjustment For :		0.00
	Re-measurement gain / (loss) on defined benefit plans	-	0.95
	Depreciation	36.73	96.87
	Prior Period Expenses / (Income)	-	-
	Deficit/(Surplus) on Sale of Assets		13.61
	Loss / (Profit) on Sale of Investments		-
	Finance Cost	54.41	66.58
	Excess/Short Provision of Income Tax	0.35	-16.59
	Mat Credit written off	-	-
		91.50	161.42
	Operating Profit Before Working Capital changes :	141.05	-293.96
	Adjustment For :		
	Inventory	(47.55)	-667.27
	Trade Receivables	-	-30.60
	Long Term Loans and Advances	(12.69)	-182.90
	Other Bank Balances	-	-
	Current Assets and Short Term Loans & Advances	(30.68)	-563.28
	Trade Payables	(148.06)	-59.08
	Other Long Term Liabilities	-	3.29
	Tax liabilities	(3.43)	-27.69
	Other Current Liability	(10.45)	-44.42
		(252.86)	-1,571.95
	Cash Generated From Operations	(111.81)	-1,865.91
	Income Tax Paid		
	Cash from Operating Activity	(111.81)	-1,865.89
B:	Cash Flow From Investment Activities :		
	Purchase of Fixed Assets	-	-1.74
	Sale of Fixed Assets	-	60.00
	Purchase of Investments	-	-
	Sale of Investments	-	-
	Dividend Received	-	-
	Purchase of Investments	-	-
	Net Cash from Investment Activities	0.00	58.26
C:	Cash Flow From Financing Activities :		
	Proceeds from Issue of Equity Capital		-
	Share Application Money Received	856.12	-
	Repayment of Long Term Borrowings	(40.89)	750.97
	Proceeds From Short Term Borrowings (Net)	(657.16)	1,213.73
	Finance Cost	(54.41)	-66.58
	Dividend Paid		-
	Net Cash from Financing Activities	103.65	1,898.12
	Net Increase in Cash & Cash Equivalents (A+B+C)	(8.16)	90.49
	Cash & Cash Equivalents at the Beginning	116.80	26.31
	Cash & Cash Equivalents at the End	108.64	116.80



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NOTES:

1. The aforesaid Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Tuesday, October 29, 2024 are available on the Company's website www.radhedevelopers.com and on the website of the Stock Exchange (www.bseindia.com). The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results;
2. The aforesaid Financial Results for the quarter and Half year ended September 30, 2024 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. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

For, RADHE DEVELOPERS (INDIA) LIMITED


ASHISH P. PATEL
MANAGING DIRECTOR
DIN: 00228026
DATE: OCTOBER 29, 2024
PLACE: AHMEDABAD



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PARIN PATWARI & Co.

CHARTERED ACCOUNTANT

Address: C-1, Panchratna Apartments, Mahalaxmi Cross Road
Paldi, Ahmedabad - 380 007

Phone : +91 90336 45654 ; E-Mail: parin.patwari@gmail.com

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 September, 2024 (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 **except the following:**

1. No provision has been made in the quarterly results for gratuity, which is not in accordance with Accounting Standard 15.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th September, 2023 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Parin Patwari & Co.
Chartered Accountant
FRN : 154571W



CA Parin Patwari
Membership No: 193952
UDIN : 24193952BKAOMZ3091

Date : 29th October, 2024
Place : Ahmedabad