



Date: May 24, 2025

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

Dear Sir,

Sub: Outcome of the Board Meeting held on Saturday, May 24, 2025

In continuation of our letter dated Friday, May 16, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held today, has inter-alia considered and approved the followings:

1. Approved the Audited Financial Results for the quarter and financial year ended on March 31, 2025 along with the Auditor's Report by the Statutory Auditors of the Company. The Copy of the same is attached herewith for your reference as **Annexure - I.**
2. Approved the Audited Financial Statements for the Financial year ended on March 31, 2025;
3. Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2025, is also attached herewith. The Copy of the same is attached herewith for your reference as **Annexure-II.**
4. Considered and approved the re-appointment of M/s. Kishan Tilva & Company (Membership Number: 188518), Chartered Accountants as an Internal Auditor for the balance period of 2 years and thereafter to conduct Internal Audit of the Company.

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





(The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-POD 1/P/CIR/ 2023/123 dated July 13, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, are enclosed as **Annexure III**)

The Meeting of the Board of Directors commenced at **11:15 a.m.** and concluded at **02:25 P.M.**

Kindly acknowledge the receipt.

Thanking you,

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

KHYATI K. PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As Above

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





AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

Sr. No.	Particulars	Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2025				
		Quarter ended on			Year ended on	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
	Income from Operations					
I	Revenue from operation	418.81	0.00	429.41	765.81	676.47
II	Other Income	0.00	2.78	15.41	2.78	1.81
III	Total Income (I + II)	418.81	2.78	444.82	768.59	678.28
IV	Expenses					
	a) Cost of Material Consumed	26.70	39.20	54.40	72.39	643.48
	b) Purchase of Stock in Trade	0.00	0.00	-	0.00	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.83)	(43.17)	49.86	(168.56)	-667.27
	d) Employee Benefit Expense	30.78	28.64	40.91	118.75	168.34
	e) Finance cost	45.34	1.70	51.18	101.45	66.58
	f) Depreciation & amortization	18.56	18.38	19.74	73.67	96.87
	g) Construction Expenses	88.92	41.66	237.68	246.24	490.21
	h) Other Expenditure	61.40	45.52	72.16	179.31	335.44
	Total Expenses (IV)	193.87	131.95	525.94	623.26	1,133.66
V	Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	224.94	(129.16)	(81.12)	145.33	(455.38)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extra ordinary Items and tax (V - VI)	224.94	(129.16)	(81.12)	145.33	(455.38)
VIII	Extra Ordinary Items	0.00	0.00	-	-	-
IX	Profit / (Loss) before Tax (VII- VIII)	224.94	(129.16)	(81.12)	145.33	(455.38)
X	Tax expense					
	(i) Current Tax	0.00	0.00	16.59	(0.35)	16.59
	(ii) Deferred Tax	(0.91)	8.82	1.48	11.09	(9.36)
XI	Profit(Loss) for the period from continuing operations (IX-X)	225.85	(137.99)	(81.12)	134.60	(462.61)
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)	225.85	(137.99)	(81.12)	134.60	(462.61)
XVI	Other Comprehensive Income:					
	a. Items that will not be reclassified to profit or loss (Net of tax)	(7.76)	0.00	0.95	(7.76)	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00
XVII	Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	233.61	(137.99)	(80.17)	142.36	(461.66)
	Share of Profit / (loss) of associates *					
	Minority Interest*					
16	Net Profit / (Loss) for the year	233.61	(137.99)	(80.17)	142.36	(461.66)
XVIII	Paid up equity share capital	5237.42	5237.42	5,035.98	5237.42	5,035.98
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
18	Reserve excluding Revaluation Reserves	815.79	18.75	18.75	815.79	18.75
XIX	Earnings Per Share (for continuing operation):					
	a) Basic	0.04	(0.03)	(0.02)	0.03	(0.09)
	b) Diluted	0.04	(0.03)	(0.02)	0.03	(0.09)
XX	Earnings Per Share (for discontinued operation)					
	a) Basic	0.00	0.00	0.00	0.00	0.00
	b) Diluted	0.00	0.00	0.00	0.00	0.00
XXI	Earnings Per Share (for discontinued & continuing operation)					
	a) Basic	0.04	(0.03)	(0.02)	0.03	(0.09)
	b) Diluted	0.04	(0.03)	(0.02)	0.03	(0.09)

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

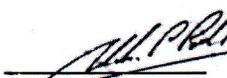




Note:

1. The aforesaid Financial Results for the quarter ended March 31, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Saturday, May 24, 2025.
2. The aforesaid Financial Results for the quarter ended March 31, 2025 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 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 group 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 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 P. PATEL

MANAGING DIRECTOR & CEO

DIN: 00228026

Date: May 24, 2025

Place: Ahmedabad



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.radhedevlopers.com





STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2025

(Rs in lakhs)

Standalone Statement of Assets & Liabilities	Notes	As at 31.03.2025	As at 31.03.2024
Assets			
Non-current assets			
Property Plant and Equipment	5	273.84	338.90
Other Intangible assets	5	1.84	1.89
Financial Assets			
Investments		0.00	0.00
Loans		0.00	0.00
Other Financial Assets	6	3846.96	3813.66
Deferred tax assets (net)	24	5.68	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	5125.06	4956.50
Financial Assets			
Trade receivables	9	0.00	31.10
Cash and cash equivalents	10	29.85	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	1222.14	1139.14
Total Assets		14111.26	13988.44
Equity and Liabilities			
Equity			
Equity Share capital	14	5237.42	5035.98
Other Equity	15	815.79	18.75
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	16	744.05	893.51
Other Financial Liabilities	17	1.12	1.12
Provisions	18	24.23	27.87
Current liabilities			
Financial Liabilities			
Borrowings	19	2748.11	3348.95
Trade Payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises	20	0.73	3.29
(B) Creditors other than micro enterprises and small enterprises	20	222.43	320.14
Other Financial Liabilities	21	6.28	7.49
Other current liabilities	22	4306.20	4324.54
Provisions	23	4.90	6.79
Current Tax Liabilities (Net)	24	0.00	0.00
Total Equity and Liabilities		14111.26	13988.44

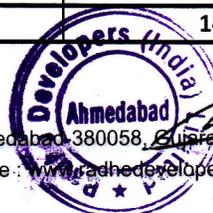
RADHE DEVELOPERS (INDIA) LIMITED

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





(Rs. In Lakhs)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025		
PARTICULARS	YEAR ENDED	
	31st March, 2025	31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	145.33	(455.38)
Adjustment for :		
Depreciation and amortisation expense	73.67	96.87
Re-measurement gain / (loss) on defined benefit plans	7.76	0.95
(Gain)/loss on disposal of property, plant and equipment	-	13.61
Dividend and interest income classified as investing cash flows		
Excess/Short Provision of Income Tax	0.35	(16.59)
Finance costs	101.45	66.58
Operating Profit before working capital change	328.57	(293.95)
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	31.10	(30.60)
(Increase)/Decrease in inventories	(168.56)	(667.27)
Increase/(Decrease) in trade payables	(100.27)	(59.08)
Increase/(Decrease) in long term loans and advances	(33.30)	(182.90)
Increase/(Decrease) in current assets and short term loans and advances	(111.79)	(563.28)
(Increase)/Decrease in other financial assets		
(Increase)/Decrease in other Non current assets		
(Increase)/Decrease in other Non current liabilities	(3.65)	3.29
(Increase)/Decrease in other current assets		
Increase/(Decrease) in provisions		
Increase/(Decrease) in tax liabilities	(3.43)	(27.69)
Increase/(Decrease) in other current liabilities	(21.44)	(44.42)
Cash used in/ generated from operations	(411.32)	(1,571.94)
Income taxes paid	-	-
Cash used in/generated from operations (A)	(82.75)	(1,865.89)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(8.56)	(1.74)
Purchase of investments	-	-
Proceeds from sale of property, plant and equipment	-	60.00
Proceeds from sale of investments	-	-
Dividends received	-	-
Interest received	-	-
(Increase)/Decrease in other Bank balances not treated as Cash and Cash		
Net cash outflow from investing activities (B)	(8.56)	58.26
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity capital	856.12	-
Finance costs	(101.45)	(66.58)
Dividends paid	-	-
Dividend Tax paid	-	-
Availment/(Repayment) of Short Term Borrowings	-600.84	1,213.73
Availment/(Repayment) of Long Term Borrowings	-149.46	750.97
Availment/(Repayment) of Working Capital Borrowings	-	-
Net cash inflow/ (outflow) from financing activities (C)	4.36	1,898.11
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	-86.94	90.48
Cash and Cash Equivalents at the beginning of the financial year	116.80	26.31
Cash and Cash Equivalents at the end	29.85	116.80
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind AS 7] - "Statement of Cash Flow".		



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





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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RADHE DEVELOPERS (INDIA) LIMITED

Report on the audit of the Standalone Financial Results

Opinion

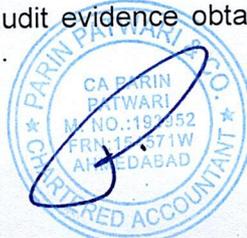
We have audited the accompanying statement of quarterly and year to date standalone financial results of **RADHE DEVELOPERS (INDIA) LIMITED** (the "company") for the quarter ended 31st March, 2025 and the year to date results for the period 1st April, 2024 to 31st March, 2025, ("Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the auditing standards specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in IND AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

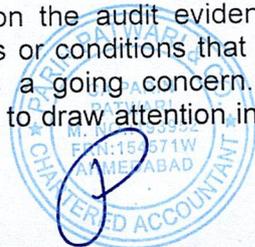
In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related



disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in
 - i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Ahmedabad
Date : 24th May, 2025
UDIN : 25193952BMGWPM2272



For Parin Patwari & Co.
Chartered Accountant

Parin Patwari
CA Parin Patwari
Proprietor
Membership No. 193952
Firm Regn. No. 154571W



Date: May 24, 2025

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Mr. Ashish P. Patel, Managing Director & Chief Executive Officer (DIN: 00228026) of Radhe Developers (India) Limited (CIN: L45201GJ1995PLC024491), hereby declare that, the Statutory Auditors of the Company, M/s. Parin Patwari & Co., Chartered Accountant (FRN 154571W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone) for the year ended on March 31, 2025.

Kindly take this declaration on your records.

Yours Sincerely,

For, Radhe Developers (India) Limited,


Ashish P. Patel
Managing Director & CEO
DIN: 00228026



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





Annexure III

The particulars required as per Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

Name and Address of the Firm	Kishan Tilva & Company FRN:151060W Add: A-43, Newyork Trade Center, Near Thaltej Cross Road, Thaltej, Ahmedabad - 380052 Gujrat - India
Date of Appointment	Re-appointed for the balance period of 2 years
Term of Appointment	To audit the internal and related records of the Company pursuant to the provisions of the Companies Act, 2013 and shall continue thereafter, unless resolved otherwise.
Brief Profile	M/s. Kishan Tilva & Company is a practicing Chartered Accountants firm based at Ahmedabad having good and wide experience of all financial and consultancy service in real estate industries and internal control system.



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.radhedevlopers.com

