



RADHE DEVELOPERS (INDIA) LIMITED

1st Floor, "CHUNIBHAI CHAMBERS", B/h. City Gold Cinema, Ashram Road, Ahmedabad-380 009. Phone : (079) 26583381, 26583382 Fax : (079) 26585567
E-mail : info@radheinfra.com, CIN : L45201GJ1995PLC024491 Website : www.radhedevelopers.com

October 25, 2016

To,
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code:531273

Dear Sir/Ma'am,

Sub: Submission of Un-Audited Financial Results for the quarter and half-year ended on September 30, 2016

In continuation of our letter dated October 17, 2016, and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulations, 2015, the Un-Audited Financial Results for the quarter and half-year ended on September 30, 2016 together with Limited Review Report are enclosed.

The above Financial Results have been duly approved by the Board of Directors at its meeting held today which commenced at 12:30 p.m. and concluded at 01:10 p.m.

Kindly acknowledge receipt of the same.

Thanking you,

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

Mukesh Chaudhary
Company Secretary



Encl.: A/a



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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2016

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	120.99	63.43	92.16	184.42	105.66	1653.68
	(b) Other operating income	Nil	Nil	Nil	Nil	Nil	Nil
	Total Income from operations (net)	120.99	63.43	92.16	184.42	105.66	1653.68
2	Expenses						
	(a) Cost of material and Land	57.67	48.17	125.05	105.84	241.23	440.84
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(126.64)	(89.07)	(158.44)	(215.71)	(340.49)	221.39
	(d) Employee benefit Expenses	18.75	15.97	3.91	34.72	7.22	20.28
	(e) Depreciation and amortisation expenses	8.21	8.21	6.60	16.42	13.20	26.85
	(f) Construction Expenses	140.51	64.06	127.03	204.57	219.43	175.72
	(g) Other expenses	12.25	10.34	12.17	22.59	25.26	66.98
	Total Expenses	110.75	57.68	116.32	168.43	165.85	1252.06
	Profit / (Loss) from operations before Other Income, finance costs and exceptional items (1-2)	10.24	5.75	(24.16)	15.99	(60.19)	401.62
3	Other Income	Nil	Nil	1.72	Nil	5.20	6.61
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	10.24	5.75	(22.44)	15.99	(54.99)	408.23
5	Finance Costs	Nil	0.30	Nil	0.30	3.11	3.11
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	10.24	5.45	(22.44)	15.69	(58.10)	405.12
7	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
8	Profit / (Loss) from ordinary activities before tax (7-8)	10.24	5.45	(22.44)	15.69	(58.10)	405.12
9	Tax expense	6.05	1.69	Nil	7.74	Nil	102.18
10	Net Profit / (Loss) from ordinary activities after tax (9-10)	4.19	3.76	(22.44)	7.95	(58.10)	296.77
11	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	6.17
12	Net Profit / (Loss) for the period (11-12)	4.19	3.76	(22.44)	7.95	(58.10)	296.77
13	Paid-up equity share capital (Face value of ₹ 10 each)	2517.99	2517.99	2517.99	2517.99	2517.99	2517.99
14	Reserve excl. Revaluation Reserves as per balance sheet of previous accounting year						878.41
15.i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	Basic & Diluted	0.02	0.01	(0.09)	0.03	(0.23)	1.18
15.ii	Earnings Per Share (After extraordinary items) (of ₹ 10/- each) (not annualised)						
	Basic & Diluted	0.02	0.01	(0.09)	0.03	(0.23)	1.18

Notes:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on October 25, 2016 and have been subject to a Limited Review by the Statutory Auditors of the Company.
- The Management identifies and monitors 'Construction' as the only Business segment.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current quarter's / year's classification.
- Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years.

For Radhe Developers (India) Limited


Ashish Patel
CEO & Managing Director



Date : October 25, 2016
Place : Ahmedabad



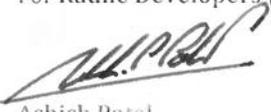
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Statement of Assets and Liabilities

(₹ in Lakhs)			
Sr. No.	Particulars	As at	As at
		30/09/2016 (Un-Audited)	31/03/2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2517.99	2517.99
	(b) Reserves and Surplus	886.36	878.41
	(c) Money received against share warrants	Nil	Nil
	Sub-total - Shareholders' funds	3404.35	3396.40
2	Share application money pending allotment	Nil	Nil
3	Minority Interest	N.A.	N.A.
4	Non-current liabilities		
	(a) Long term borrowings	104.09	14.09
	(b) Deferred tax liabilities (net)	3.54	0.80
	(c) Other long-term liabilities	11.26	11.26
	(d) Long-term provisions	Nil	Nil
	Sub-total - Non-current liabilities	118.89	26.15
5	Current liabilities		
	(a) Short-term borrowings	41.11	372.88
	(b) Trade Payables	201.90	135.49
	(c) Other current liabilities	2549.89	2603.40
	(d) Short-term provisions	7.12	4.51
	Sub-total - Current liabilities	2800.02	3116.28
	TOTAL - EQUITY AND LIABILITIES	6323.26	6538.83
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	205.86	207.81
	(b) Non-current investments	0.50	0.50
	(c) Deferred Tax Assets (net)	Nil	Nil
	(d) Long-term loans and advances	3126.13	3445.72
	(e) Other non-current assets	Nil	Nil
	Sub-total - Non-current Assets	3332.49	3654.03
2	Current Assets		
	(a) Current Investments	Nil	Nil
	(b) Inventories	2605.37	2389.66
	(c) Trade Receivables	66.68	311.08
	(d) Cash and Cash equivalents	43.73	71.28
	(e) Short-term loans and advances	272.14	110.00
	(f) Other current assets	2.85	2.78
	Sub-total - Current Assets	2990.77	2884.80
	TOTAL - ASSETS	6323.26	6538.83

For Radhe Developers (India) Limited


Ashish Patel
CEO & Managing Director

Date : October 25, 2016
Place : Ahmedabad



Limited Review Report

To Board of Directors, Radhe Developers (India) Limited

We have reviewed the accompanying statement of Un-Audited Financial Results of **Radhe Developers (India) Limited**, having its registered office at 1st Floor, Chunibhai Chambers, Behind City Gold Cinema, Ashram Road, Ahmedabad - 380 009 for the quarter and half year ended on September 30, 2016. These statements are the responsibility of the Management and have 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 in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Ramchandra Choudhary
Partner
M. No: 043979

Date : October 25, 2016
Place : Ahmedabad