



## **RADHE DEVELOPERS (INDIA) LIMITED**

**February 7, 2017**

To,  
**BSE Limited**  
25<sup>th</sup> 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  
Nine Months ended on December 31, 2016**

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In continuation of our letter dated January 30, 2017, 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 Nine Months ended on December 31, 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 01:25 p.m.

Kindly acknowledge receipt of the same.

Thanking you,

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

**Mukesh Chaudhary**  
**Company Secretary**



Encl.: A/a



# RADHE DEVELOPERS (INDIA) LIMITED

## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2016

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	102.60	120.99	Nil	287.02	105.66	1653.68
	(b) Other operating income	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total Income from operations (net)</b>	<b>102.60</b>	<b>120.99</b>	<b>Nil</b>	<b>287.02</b>	<b>105.66</b>	<b>1653.68</b>
2	<b>Expenses</b>						
	(a) Cost of material and Land	74.35	57.67	143.68	180.19	384.91	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	(78.54)	(126.64)	(259.06)	(294.25)	(599.55)	221.39
	(d) Employee benefit Expenses	14.84	18.75	5.35	49.56	12.57	20.28
	(e) Depreciation and amortisation expenses	12.54	8.21	7.82	28.96	21.02	26.85
	(f) Construction Expenses	112.36	140.51	127.34	316.93	346.77	475.72
	(g) Other expenses	16.59	12.25	28.88	39.18	54.13	72.71
	<b>Total Expenses</b>	<b>152.14</b>	<b>110.75</b>	<b>54.01</b>	<b>320.57</b>	<b>219.85</b>	<b>1257.79</b>
3	<b>Profit / (Loss) from operations before Other Income, finance costs and exceptional Items (1-2)</b>	<b>(49.54)</b>	<b>10.24</b>	<b>(54.01)</b>	<b>(33.55)</b>	<b>(114.19)</b>	<b>395.89</b>
4	Other Income	50.00	Nil	70.81	50.00	76.01	12.34
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>0.46</b>	<b>10.24</b>	<b>16.80</b>	<b>16.45</b>	<b>(38.18)</b>	<b>408.23</b>
6	Finance Costs	1.03	Nil	0.22	1.33	3.33	3.11
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>(0.57)</b>	<b>10.24</b>	<b>16.58</b>	<b>15.12</b>	<b>(41.51)</b>	<b>405.12</b>
8	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(0.57)</b>	<b>10.24</b>	<b>16.58</b>	<b>15.12</b>	<b>(41.51)</b>	<b>405.12</b>
10	Tax expense	(2.16)	6.05	Nil	5.58	Nil	102.18
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>1.59</b>	<b>4.19</b>	<b>16.58</b>	<b>9.54</b>	<b>(41.51)</b>	<b>302.94</b>
12	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	6.17
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>1.59</b>	<b>4.19</b>	<b>16.58</b>	<b>9.54</b>	<b>(41.51)</b>	<b>296.77</b>
14	Paid-up equity share capital (Face value of ₹ 10/- each)	2517.99	2517.99	2517.99	2517.99	2517.99	2517.99
15	Reserve excl. Revaluation Reserves as per balance sheet of previous accounting year						878.41
16.i	Earnings Per Share (before extraordinary items) (Face value of ₹ 10/- each) (not annualised)						
	Basic & Diluted	0.01	0.02	0.07	0.04	(0.16)	1.18
16.ii	Earnings Per Share (After extraordinary items) (Face value of ₹ 10/- each) (not annualised)						
	Basic & Diluted	0.01	0.02	0.07	0.04	(0.16)	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 February 7, 2017 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 : February 7, 2017  
Place : Ahmedabad

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

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CIN : L45201GJ1995PLC024491

# R. CHOUDHARY & ASSOCIATES

## Chartered Accountants

A/202, Rajshree Avenue, Nr. Dinesh Hall,  
Ashram Road, Ahmedabad - 380 009.  
Phone / Fax : (079) 26582518 / 26588996  
rdc\_rca@yahoo.com

### Limited Review Report

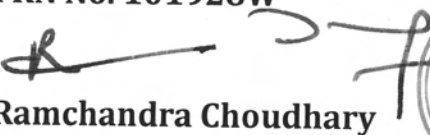
**To Board of Directors,  
Radhe Developers (India) Limited**

We have reviewed the accompanying statement of Un-Audited Financial Results of **Radhe Developers (India) Limited**, having its registered office at 1<sup>st</sup> Floor, Chunibhai Chambers, Behind City Gold Cinema, Ashram Road, Ahmedabad - 380 009 for the Quarter and Nine Months ended on December 31, 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 : February 7, 2017  
Place : Ahmedabad**