



RADHE DEVELOPERS (INDIA) LIMITED

August 11, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 531273

Dear Sir,

Subject : Standalone Unaudited Financial Results for the quarter ended June 30, 2017

In continuation of our letter dated August 4, 2017 and Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Statement of Unaudited Financial Results of the Company for the quarter ended June 30, 2017 together with Limited Review Report thereon, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The Meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 02:15 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,

For Radhe Developers (India) Limited


Mukesh Chaudhary
Company Secretary



Encl.: as above



RADHE DEVELOPERS (INDIA) LIMITED

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

| Sr. No. | Particulars | (₹ in lakh except per share data) | |
|---------|--|-----------------------------------|----------------------------|
| | | Quarter ended | |
| | | 30-06-2017 (Un-Audited) | 30-06-2016 (Un-Audited) |
| 1 | Revenue from Operations | 121.12 | 63.43 |
| 2 | Other Income | 25.85 | 23.07 |
| 3 | Total Revenue (1+2) | 146.97 | 86.50 |
| 4 | Expenses | | |
| | Cost of material and Land | 113.23 | 48.17 |
| | Purchase of stock-in-trade | Nil | Nil |
| | Changes in inventories of finished goods, work-in-progress and stock in trade | (150.08) | (89.07) |
| | Employee benefit Expenses | 15.70 | 15.97 |
| | Finance Costs | 2.98 | 0.30 |
| | Depreciation and amortisation expenses | 14.76 | 8.21 |
| | Construction Expenses | 190.52 | 64.06 |
| | Other expenses | 29.04 | 10.34 |
| | Total Expenses (4) | 216.15 | 57.98 |
| 5 | Profit / (Loss) before exceptional items and tax (1-4) | (69.18) | 28.52 |
| 6 | Exceptional items | Nil | Nil |
| 7 | Profit / (Loss) before tax (5-6) | (69.18) | 28.52 |
| 8 | Tax expense | | |
| | Current Tax | Nil | 1.77 |
| | Deferred Tax | 8.06 | 4.62 |
| 9 | Profit / (Loss) for the period from continuing operations (7-8) | (77.24) | 22.13 |
| 10 | Profit / (Loss) from discontinued operations | Nil | Nil |
| 11 | Tax Expense of discontinued operations | Nil | Nil |
| 12 | Profit / (Loss) from discontinued operations (after tax) (10-11) | Nil | Nil |
| 13 | Profit / (Loss) for the period (9+12) | (77.24) | 22.13 |
| 14 | Other Comprehensive Income | | |
| | a. Items that will not be reclassified to profit or loss (Net of tax) | 0.08 | Nil |
| | b. Items that will be reclassified to profit or loss (Net of tax) | Nil | Nil |
| 15 | Total Comprehensive Income for the period (13+14) | (77.16) | 22.13 |
| | Paid-up equity share capital (Face value of ₹ 10 each) | 2517.99 | 2517.99 |
| 16 | Earnings per equity share (for continuing operation) | | |
| | Basic | (0.31) | 0.09 |
| | Diluted | (0.31) | 0.09 |
| 17 | Earnings per equity share (for discontinued operation) | | |
| | Basic | - | - |
| | Diluted | - | - |
| 18 | Earnings per equity share (for continuing & discontinued operation) | | |
| | Basic | (0.31) | 0.09 |
| | Diluted | (0.31) | 0.09 |



RADHE DEVELOPERS (INDIA) LIMITED

Notes :

- 1 The aforesaid Financial Results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Friday, August 11, 2017.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 (transition date being April 1, 2016) and for that purpose comparative figures of June 30, 2016 is restated. Accordingly, the impact of transition has been provided and figures for that period has been restated accordingly.
- 3 The aforesaid Financial Results for the quarter ended June 30, 2017 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.
- 4 The Ind-AS Financial Results and Financial Information for the quarter ended June 30, 2017 have not been subjected to Limited Review or Audit as per exemption given in SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the Management has exercised necessary due diligence to ensure that the Financial Results provide a true & fair view in accordance with the Ind AS. The Ind AS complied Financial Results for the preceeding quarter ended March 31, 2017 and previous year ended March 31, 2017 have not been provided as per the exemption given in the above referred SEBI Circular.
- 5 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.
- 6 The figures for the corresponding Previous period have been restated / regrouped wherever necessary, to make them comparable.

Reconciliation of results between previous Indian GAAP and Ind AS

| Particulars | Quarter ended 30-06-2016 |
|---|-----------------------------|
| Profit / Loss as per Indian GAAP | 3.76 |
| Add/Less Adjustments | |
| Fair value of Long term Financial Asset | 23.07 |
| Deferred Tax Impact on Ind AS adjustments | -4.7 |
| Profit / Loss as per Ind AS | 22.12 |

For Radhe Developers (India) Limited

Ashish Patel
CEO & Managing Director



Place : Ahmedabad
Date : August 11, 2017



R. CHOUDHARY & ASSOCIATES

Chartered Accountants

Limited Review Report

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

We have reviewed the accompanying Statement of Un-Audited Financial Results of **RADHE DEVELOPERS (INDIA) LIMITED** ("the Company") for the quarter ended June 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, 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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 : August 11, 2017

Place : Ahmedabad