



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

**October 26, 2018**

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

Dear Sir,

**Subject: Unaudited Financial Results of the Company for the Quarter and Half year ended  
September 30, 2018**

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In continuation of our letter dated October 17, 2018 and Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing the Statement of Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2018, 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 01:30 p.m.

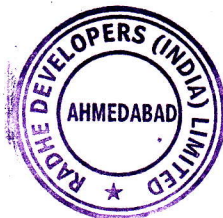
We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Statement of Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2018, as required under Regulation 33 of the Listing Regulations.

Kindly take on record and acknowledge receipt.

Thanking you,

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

**Dipen A. Dalal**  
Company Secretary & Compliance Officer



Encl.: As Above



# RADHE DEVELOPERS (INDIA) LIMITED

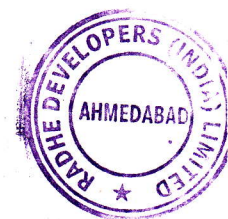
## STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER / HALF YEAR ENDED ON SEPTEMBER 30, 2018

(₹ in Lakhs, except per share data)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	505.85	381.43	14.05	887.28	135.17	998.58
2	Other Income	-	-	25.83	-	51.69	103.34
3	<b>Total Income (1+2)</b>	<b>505.85</b>	<b>381.43</b>	<b>39.88</b>	<b>887.28</b>	<b>186.86</b>	<b>1,101.92</b>
4	<b>Expenses</b>						
	Cost of materials consumed	26.26	39.19	34.99	65.45	148.22	277.11
	Project Development Expenses	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	295.37	216.90	(65.08)	512.27	(215.16)	(31.59)
	Employee benefits expense	28.91	30.83	15.88	59.74	31.59	85.23
	Finance costs	8.68	6.93	2.90	15.61	5.88	31.33
	Depreciation and amortization expense	14.39	14.39	14.82	28.78	29.58	58.92
	Construction Expense	32.49	48.40	137.37	80.89	327.89	481.81
	Other expenses	18.94	20.17	19.92	39.11	48.96	95.02
	<b>Total expenses (4)</b>	<b>425.04</b>	<b>376.81</b>	<b>160.80</b>	<b>801.85</b>	<b>376.96</b>	<b>997.83</b>
5	<b>Profit/(loss) before exceptional items and tax (1-4)</b>	<b>80.81</b>	<b>4.62</b>	<b>(120.92)</b>	<b>85.43</b>	<b>(190.10)</b>	<b>104.09</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>80.81</b>	<b>4.62</b>	<b>(120.92)</b>	<b>85.43</b>	<b>(190.10)</b>	<b>104.09</b>
8	<b>Tax expense:</b>						
	Current tax	21.01	1.20	-	22.21	-	20.00
	Deferred tax	0.35	(0.44)	3.37	(0.09)	11.42	20.79
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>59.45</b>	<b>3.86</b>	<b>(124.29)</b>	<b>63.31</b>	<b>(201.52)</b>	<b>63.30</b>
10	Profit/(loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	<b>Profit/(loss) for the period (9+12)</b>	<b>59.45</b>	<b>3.86</b>	<b>(124.29)</b>	<b>63.31</b>	<b>(201.52)</b>	<b>63.30</b>
14	<b>Other Comprehensive Income</b>						
	a. Items that will not be reclassified to profit or loss	-	-	0.10	-	0.19	1.66
	b. Income tax relating to items that will not be reclassified to profit & Loss account	-	-	(0.02)	-	(0.04)	(0.34)
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>59.45</b>	<b>3.86</b>	<b>(124.21)</b>	<b>63.31</b>	<b>(201.37)</b>	<b>64.62</b>
	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	2,517.99	2,517.99	2,517.99	2,517.99	2,517.99	2,517.99
16	<b>Earnings per equity share (for continuing operation):</b>						
	Basic	0.24	0.02	(0.49)	0.25	(0.80)	0.25
	Diluted	0.24	0.02	(0.49)	0.25	(0.80)	0.25
17	<b>Earnings per equity share (for discontinued operation):</b>						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
18	<b>Earnings per equity share (for continuing &amp; discontinued operation):</b>						
	Basic	0.24	0.02	(0.49)	0.25	(0.80)	0.25
	Diluted	0.24	0.02	(0.49)	0.25	(0.80)	0.25

### Notes:

- The aforesaid Financial Results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Friday, October 26, 2018.
- The aforesaid Financial Results for the quarter ended September 30, 2018 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
- 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.



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

Phone : +91-79-26583381 | E-mail : [info@radheinfra.com](mailto:info@radheinfra.com) | Website : [www.radhedevelopers.com](http://www.radhedevelopers.com)

CIN : L45201GJ1995PLC024491



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

4. Effective April 1, 2018, the Company has adopted Amended Ind AS 115. The adoption of the standard did not have any material impact to the financial statements of the Company.
5. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

For, Radhe Developers (India) Limited

Ashish Patel  
CEO & Managing Director

Date: October 26, 2018  
Place: Ahmedabad





# RADHE DEVELOPERS (INDIA) LIMITED

## Statement of Assets and Liabilities as at September 30, 2018

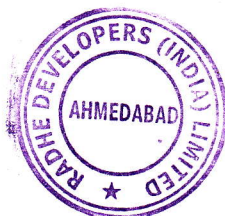
		(₹ in Lakhs)	
Sr. No.	Particulars	30/09/2018	31/03/2018
		Unaudited	Audited
A	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	296.44	324.15
	(b) Other Intangible assets	1.44	2.15
	(c) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	852.16	847.46
	(d) Deferred Tax Assets	39.04	38.95
	(e) Non-current tax assets	101.99	119.83
	(f) Other non-current assets	875.22	875.18
2	<b>Current Assets</b>		
	(a) Inventories	2,125.99	2,638.27
	(b) Financial Assets	-	-
	(i) Trade Receivable	1.69	13.35
	(ii) Cash and cash equivalents	43.49	50.52
	(iii) Other Bank balances	10.91	10.91
	(iv) Loans	1,419.48	1,419.48
	(v) Others	2.93	2.93
	(c) Other current assets	39.90	49.29
	<b>TOTAL ASSETS</b>	<b>5,810.68</b>	<b>6,392.47</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	2,517.99	2,517.99
	(b) Other Equity	951.70	888.39
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	100.77
	(ii) Other financial liabilities	1.12	1.12
	(b) Provisions	13.47	13.00
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	35.86	428.81
	(ii) Trade payables	68.01	172.02
	(iii) Other financial liabilities	151.34	368.05
	(b) Other current liabilities	2,043.52	1,878.99
	(c) Provisions	5.46	3.33
	(d) Current Tax Liabilities (Net)	22.21	20.00
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,810.68</b>	<b>6,392.47</b>

For Radhe Developers (India) Limited

Ashish Patel

CEO & Managing Director

DIN: 00228026



Place : Ahmedabad

Date : October 26, 2018

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

Phone : +91-79-26583381 | E-mail : info@radheinfra.com | Website : www.radhedevlopers.com

CIN : L45201GJ1995PLC024491

# CHANDABHOY & JASSOOBHOY

## CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH  
CA RAHUL G. DIVAN  
CA NIMAI G. SHAH

PHONE : (079) 26586063 / 26586069  
CELL : 98242 56190 / 98247 99760  
E-MAIL : cnjabd@gmail.com  
cnjabd@yahoo.com

*No. 605-606-607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA.*

### 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 30<sup>th</sup> September, 2018 (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/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

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 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying financial results and other financial information for the quarter ended 30<sup>th</sup> September, 2017 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Chandabhoy & Jassoobhoy



Partner

Chartered Accountants

Membership No. 100932

Firm Regn. No. 101648W

Place : Ahmedabad

Date : 26<sup>th</sup> October, 2018

