

Date: 15.05.2018

To,
The Listing Department,
BSE Limited, P J Towers,
Dalal Street, Fort, Mumbai - 400 001.

Sub.: Outcome of Board Meeting held on 15-05-2018 for approve Audited Financial Result for the year ended 31st March 2018 and adopt the Auditors Report of the Auditor for the said period under Regulation 52 of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Ref : Radius & Deserve Land Developers Private Limited - Scrip Code 953110

Dear Sir,

This is to inform you that at the Meeting of Board of Directors of the Company held on May 15, 2018 and the same was concluded at 08:00 P.M., the Board of Directors have approved Audited Financial Result for the year ended 31st March 2018 and adopt the Auditors Report of the Auditor for the said period under Regulation 52 of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.


We are enclosing Audited Signed Results for the Financial Year ended March 31, 2018 as per Clause 52 of SEBI (LODR) Regulations, 2015.

Kindly take the above information on record and acknowledge its receipt.

Thanking You,

Yours faithfully,
For Radius & Deserve Land Developers Private Limited


Sanjay Chhabria
Director
DIN00390438


Santosh Kumar Sarda
Director
01837949



Audited Financial Results for year ended 31st March , 2018

(Rs. in Lakhs)

Particulars	Half Year ended		Year ended	
	31st March, 2018	30th Sep, 2017	31st March, 2018	31st March, 2017
	Unaudited	Unaudited	Audited	Audited
1. Income				
(a) Income from Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
(c) Other Income	0.01	-	0.01	-
Total Income	0.01	-	0.01	-
2. Expenditure				
(a). (Increase)/decrease in stock in trade and work in progress	(5,481.39)	(3,553.63)	(9,035.02)	(6,303.52)
(b). Project expenses	-	30.05	30.05	118.00
(c). Employees cost	-	-	-	-
(d). Finance Costs	5,471.94	3,521.30	8,993.24	6,156.71
(e). Depreciation	0.02	0.01	0.03	0.08
(f). Other expenditure	9.43	2.27	11.70	28.86
Total Expenditure	-	-	-	0.13
3. Profit (+)/ Loss (-) before Exceptional Items (1-2)	0.01	-	0.01	(0.13)
4. Exceptional items	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3+4)	0.01	-	0.01	(0.13)
6. Tax expense	-	-	-	-
7. Profit (+)/ Loss (-) after tax (5-6)	0.01	-	0.01	(0.13)
8. Other comprehensive income	-	-	-	-
9. Total Comprehensive income (7+8)	0.01	-	0.01	(0.13)
10. Paid-up equity share capital (Face Value : Rs 10/- per share)	500.00	500.00	500.00	500.00
11. Paid up Debt Capital	42,178.78	30,781.00	42,178.78	30,781.00
12. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2.31	2.30	2.31	2.30
13. Debenture Redemption Reserve	-	-	-	-
14. Earnings Per Share (EPS in Rs)	0.0003	-	0.0003	(0.0026)
15. Debt Equity Ratio	83.97	61.28	83.97	61.28
16. Debt Service Coverage Ratio	-	-	-	-
17. Interest Service Coverage Ratio	1.00	1.00	1.00	1.00
18. Net Worth	502.31	502.30	502.31	502.30
19. Asset Cover Ratio	1.30	1.00	1.30	1.33

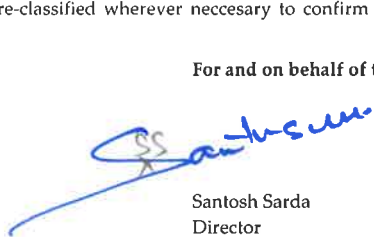
- The Audited Financial Results for the year ended March 31, 2018 were approved by the Board of Directors in their meeting held on May 15th, 2018.
- Ind-AS is applicable to the Company with effect from April 1, 2017, hence the above financial results do not contain comparative figures of the financial results for half year ended 31st March 2017 as required under SEBI (LODR) Regulations 2015.
- The Company has only single reportable business segment i.e. real estate development, disclosure under Ind AS - 108 on "Operating Segments" is not applicable.
- The Company had issued 1000, 1000, 400, 350, 150 & 120 aggregating to 3020 Secured Listed Non Convertible Debentures of Rs. 10 Lacs each amounting to Rs. 302 Crores under series A, B C, D, E1 & E2 on September 18, 2015, September 29, 2015, November 02, 2015, December 23, 2015, December 29, 2015, February 29, 2016 respectively. Series A, B Debentures are listed with BSE in Debt Segment under Scrip Code 953110 and Series C is listed under Scrip Code 953111 on December 23, 2015, whereas Series D, E1 & E2 are in the process of getting listed. The said Debentures are duly rated by Infomercs Valuations And Ratings Private Limited and they had assigned rating of IVR BB- (SO) i.e. Stable Outlook vide their report dated March 24, 2017.
- The Company had issued 9500, 500 & 1500 Secured Unlisted Non Convertible Debentures of Rs. 1 Lacs each amounting to Rs. 115 Crores on December 8, 2017, January 2, 2018 and January 15, 2018 respectively.
- Due to inadequate profits, the Company has not created any Debenture Redemption Reserve. Hence the Company has not invested / deposited in the manner prescribed under Rule 18(7) (c) of the Companies (Share Capital and Debentures) Rules, 2014 notified by the Ministry of Corporate affairs.
- Next due date for the payment of interest and principal of non-convertible debentures : As per terms of issue the Debentures are redeemable on September 17, 2018 alongwith premium.

8) Definition of Coverage Ratios :

a). Debt Equity Ratio	Total Debt Capital / Shareholders' Fund
b). Debt Service Coverage Ratio	Earning before interest and tax / (Interest + Principal repayment)
c). Interest Service Coverage Ratio	Earning before interest and tax / Interest Expense
d). Asset Cover Ratio	(Total Assets – Intangible Assets) – (Current Liabilities – Short term Debt) / Total Outstanding Debentures

- Figures of the previous year / period have been regrouped and re-classified wherever necessary to confirm to current year / period classification and disclosure.

For and on behalf of the Board of Directors


Santosh Sarda
Director
DIN: 01837949


Sanjay Chhabria
Director
DIN: 00390438



Place : Mumbai
Date : 15th May, 2018

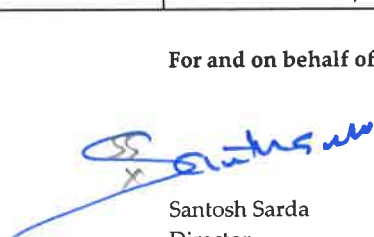
RADIUS & DESERVE LAND DEVELOPERS PRIVATE LIMITED

Statement of Assets and Liabilities as per clause 52 of the SEBI (LODR) Regulations, 2015 for the year ended 31st March, 2018

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)
A ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	-	0.03
(b) Financial Assets	12,228.50	6,010.50
(c) Other Non-Current Assets	24,693.17	20,448.74
	36,921.67	26,459.27
2) Current assets		
(a) Inventories	21,733.00	12,697.98
(b) Financial Assets		
(i) Cash and Cash Equivalents	10.67	4.91
(ii) Bank Balances Other than (i) above	215.34	217.26
(iii) Loans	1,073.22	1,073.22
(iii) Other Financial Assets	319.60	193.59
(c) Other Current Assets	1.57	6.62
	23,353.40	14,193.58
TOTAL ASSETS (1+2)	60,275.07	40,652.85
B EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	500.00	500.00
(b) Other Equity	2.31	2.30
	502.31	502.30
Liabilities		
2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,397.78	30,200.00
(ii) Other Financial Liabilities	-	8,762.00
	11,397.78	38,962.00
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	581.00	581.00
(ii) Trade Payables		
Micro, Small and Medium Enterprises	-	-
Others	24.78	23.30
(iii) Other Financial Liabilities	47,434.13	425.45
(b) Other Current Liabilities	335.07	158.80
	48,374.98	1,188.55
TOTAL EQUITY AND LIABILITIES (1+2+3)	60,275.07	40,652.85

For and on behalf of the Board of Directors



Santosh Sarda
Director
DIN: 01837949



Sanjay Chhabria
Director
DIN: 00390438



Place : Mumbai
Date : 15th May, 2018

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF RADIUS & DESERVE LAND DEVELOPERS PRIVATE LIMITED

1. We have audited the accompanying Statement of Financial Results of **Radius & Deserve Land Developers Private Limited** ("the Company") for the year ended March 31, 2018 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. The procedure selected depends upon the auditor's judgement, including the assessment of the risk of material misstatement due to fraud or error. While making those risk assessments, the auditor considers internal control relevant to the company's preparation and presentation of the statement to facilitate the appropriate audit procedure design but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

3. *The Company has included certain items of cost aggregating to Rs. 3,66,814/- (previous year : Rs. 19,29,000) which is in contravention to the accounting principles laid down under Indian Accounting Standard 102 (Ind AS 102) "Inventories". In our opinion, these costs do not relate to bringing the inventories to their present location*



and condition. Had the Company followed principles of costs as laid down under Ind AS 2, profit for the year would have been reduced by Rs. 3,66,814/- (previous year: loss would have been increased by Rs. 19,29,000), inventories as on 31st March 2018 and retained earnings as on 31st March 2018 would have been reduced by Rs. 3,27,71,515 /- (previous year: Rs. 3,24,04,701).

4. We draw attention to Note No. 6 of financial results, regarding non creation of any Debenture Redemption Reserve due to inadequate profits and not investing / depositing the amount in the manner prescribed under Rule 18(7)(c) of the Companies (Share Capital and Debentures) Rules, 2014 notified by the Ministry of Corporate affairs, which amounts to Rs. 4,530 Lacs (P.Y. Nil).
5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018 *except as stated in point no. 3 above.*
6. The Figures for the half year ended March 31, 2018 represents the difference between the audited figures for the year ended March 31, 2018 & the unaudited figures for the half year ended September 30, 2017.

For S M M P & Associates
Chartered Accountants
Firm Registration No. 120438 W



Chintan Shah
Partner
Membership No. 166729



Place: Mumbai
Date: 15th May 2018

For Rohira Mehta & Associates
Chartered Accountants
Firm Registration No. 118777 W



Nirav B. Mehta
Partner
Membership No. 106294



Place: Mumbai
Date: 15th May 2018