



RADHE DEVELOPERS (INDIA) LIMITED

February 08, 2019

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 nine months
Ended December 31, 2018**

In continuation of our letter dated January 30, 2019 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 nine months ended December 31, 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 01:45 p.m.

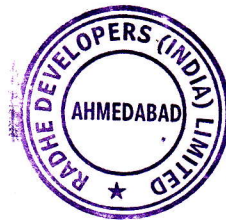
We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Statement of Unaudited Financial Results of the Company for the Quarter and nine months ended December 31, 2018, as required under Regulation 33 of the Listing Regulations.

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 RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakhs, except per share data)

| Sr. No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|--|----------------|---------------|---------------|-------------------|-----------------|-----------------|
| | | 31/12/2018 | 30/09/2018 | 31/12/2017 | 31/12/2018 | 31/12/2017 | 31/03/2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | 178.07 | 505.85 | 283.48 | 1,065.35 | 418.65 | 998.58 |
| 2 | Other income | - | - | 25.83 | - | 77.52 | 103.34 |
| 3 | Total Income (1+2) | 178.07 | 505.85 | 309.31 | 1,065.35 | 496.17 | 1,101.92 |
| 4 | Expenses | | | | | | |
| | Cost of materials consumed | 20.78 | 26.26 | 47.00 | 86.24 | 195.21 | 277.11 |
| | Project Development Expenses | - | - | - | - | - | - |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 76.55 | 295.37 | 78.68 | 588.82 | (136.48) | (31.59) |
| | Employee benefits expense | 28.95 | 28.91 | 15.76 | 88.69 | 47.36 | 85.23 |
| | Finance costs | 1.75 | 8.68 | 12.49 | 17.36 | 18.36 | 31.33 |
| | Depreciation and amortization expense | 14.39 | 14.39 | 14.45 | 43.16 | 44.03 | 58.92 |
| | Construction Expense | 33.65 | 32.49 | 51.93 | 114.54 | 379.82 | 481.81 |
| | Other expenses | 28.85 | 18.94 | 23.76 | 67.96 | 72.72 | 95.02 |
| | Total expenses (4) | 204.92 | 425.04 | 244.07 | 1,006.77 | 621.02 | 997.83 |
| 5 | Profit/(loss) before exceptional items and tax (1-4) | (26.85) | 80.81 | 65.24 | 58.58 | (124.85) | 104.09 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(loss) before tax (5-6) | (26.85) | 80.81 | 65.24 | 58.58 | (124.85) | 104.09 |
| 8 | Tax expense: | | | | | | |
| | Current tax | (6.98) | 21.01 | - | 15.23 | - | 20.00 |
| | Deferred tax | 1.72 | 0.35 | 5.01 | 1.62 | 16.44 | 20.79 |
| 9 | Profit (Loss) for the period from continuing operations (7-8) | (21.59) | 59.45 | 60.23 | 41.73 | (141.29) | 63.30 |
| 10 | Profit/(loss) from discontinued operations | - | - | - | - | - | - |
| 11 | Tax expense of discontinued operations | - | - | - | - | - | - |
| 12 | Profit/(loss) from Discontinued operations (after tax) (10-11) | - | - | - | - | - | - |
| 13 | Profit/(loss) for the period (9+12) | (21.59) | 59.45 | 60.23 | 41.73 | (141.29) | 63.30 |
| 14 | Other Comprehensive Income | | | | | | |
| | a. Items that will not be reclassified to profit or loss | - | - | 0.10 | - | 0.29 | 1.66 |
| | b. Income tax relating to items that will not be reclassified to profit & Loss account | - | - | (0.02) | - | (0.06) | (0.34) |
| 15 | Total Comprehensive Income for the period (13+14) | (21.59) | 59.45 | 60.31 | 41.73 | (141.06) | 64.62 |
| | 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 | Earnings per equity share (for continuing operation): | | | | | | |
| | Basic | (0.09) | 0.24 | 0.24 | 0.17 | (0.56) | 0.25 |
| | Diluted | (0.09) | 0.24 | 0.24 | 0.17 | (0.56) | 0.25 |
| 17 | Earnings per equity share (for discontinued operation): | | | | | | |
| | Basic | - | - | - | - | - | - |
| | Diluted | - | - | - | - | - | - |
| 18 | Earnings per equity share (for continuing & discontinued operation): | | | | | | |
| | Basic | (0.09) | 0.24 | 0.24 | 0.17 | (0.56) | 0.25 |
| | Diluted | (0.09) | 0.24 | 0.24 | 0.17 | (0.56) | 0.25 |

Notes:

- The aforesaid Financial Results for the quarter ended December 31, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Friday, February 08, 2019.
- The aforesaid Financial Results for the quarter ended December 31, 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.

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


CIN : L45201GJ1995PLC024491



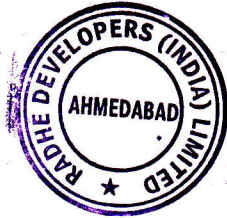
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4. Effective from April 1, 2018, the Company has adopted Amended Ind AS 115. The adoption of the standard did not have any material impact to the financial statements of the Company.
5. The figures for the corresponding previous period have been restated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

For, Radhe Developers (India) Limited



Ashish Patel
CEO & Managing Director
DIN: 00228026



Date: February 08, 2019
Place: Ahmedabad

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

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

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CELL : 98242 56190 / 98247 99760
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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 31st December, 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 5th 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 5th 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 31st December, 2017 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.



Place : Ahmedabad
Date : 8th February, 2019

For Chandabhoy & Jassoobhoy

Partner
Chartered Accountants
Membership No. 100932
Firm Regn. No. 101648W