



RADHE DEVELOPERS (INDIA) LIMITED

Date: December 31, 2023

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

Dear Sir,

Sub: Outcome of the Board Meeting held on Tuesday, December 31, 2023

This is with reference to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors in its meeting held today i.e. December 31, 2023, has inter-alia considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine Months ended on December 31, 2022 together with Limited Review Report.

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, 2022 as required under Regulation 33 of the Listing Regulations.

The meeting of Board of Directors which commenced on 11:30 a.m. concluded at 12:10 p.m.

Kindly take on record and acknowledge receipt.

Thanking you,

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

KHYATI
KANAIYAL
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Khyati K. Patel
Company Secretary & Compliance Officer
M. No.: A53258
Encl: As Above

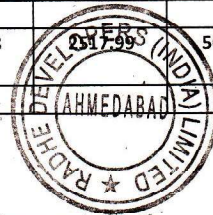


RADHE DEVELOPERS (INDIA) LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON DECEMBER 31, 2022

(` in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations	497.02	576.60	1856.10	1380.11	3325.96	4360.38
2	Other Income	299.40	-	3.01	299.48	6.49	1.89
3	Total Revenue (1+2)	796.41	576.60	1859.11	1679.58	3332.45	4362.27
4	Expenses						
	Cost of material consumed	1517.19	80.98	131.49	1739.94	185.51	355.28
	Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of finished goods, work-in-progress and stock in trade	(1596.50)	(75.78)	(113.43)	(1814.51)	(155.14)	(343.24)
	Employee benefit Expenses	35.05	35.14	33.94	104.00	92.63	129.94
	Finance Costs	1.69	1.24	0.88	4.22	2.15	8.20
	Depreciation and amortisation expenses	12.32	11.17	8.90	34.66	22.58	35.76
	Construction Expenses	171.81	128.67	93.13	439.52	241.25	409.13
	Other expenses	111.91	90.13	104.69	252.12	201.74	533.38
	Total Expenses (4)	253.48	271.55	259.60	759.96	590.72	1128.45
5	Profit / (Loss) before exceptional items and tax (1-4)	542.94	305.05	1599.51	919.63	2741.73	3233.82
6	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5-6)	542.94	305.05	1599.51	919.63	2741.73	3233.82
8	Tax expense						
	Current Tax	147.80	95.31	150.00	261.02	450.00	708.75
	Deferred Tax	4.67	(9.92)	(1.72)	1.23	2.62	1.84
9	Profit / (Loss) for the period from continuing operations (7-8)	390.46	219.66	1451.23	657.37	2289.11	2523.23
10	Profit / (Loss) from discontinued operations	Nil	Nil	Nil	Nil	Nil	Nil
11	Tax Expense of discontinued operations	Nil	Nil	Nil	Nil	Nil	Nil
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	Nil	Nil	Nil	Nil	Nil	Nil
13	Profit / (Loss) for the period (9+12)	390.46	219.66	1451.23	657.37	2289.11	2523.23
14	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil	1.85
	b. Items that will be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil	(0.48)
15	Total Comprehensive Income for the period (13+14)	390.46	219.66	1451.23	657.37	2289.11	2524.60
16	Earnings per equity share (for continuing operation)						
	Basic	0.78	0.04	5.76	1.31	9.09	10.03
	Diluted	0.78	0.04	5.76	1.31	9.09	10.03
17	Earnings per equity share (for discontinued operation)						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
18	Earnings per equity share (for continuing & discontinued operation)						
	Basic	0.78	0.04	5.76	1.31	9.09	10.03
	Diluted	0.78	0.04	5.76	1.31	9.09	10.03
	Paid-up equity share capital (Face value of Rs. 1/- each w.e.f. 15-07-2022)	5035.98	5035.98	5035.98	5035.98	2517.99	2517.99
	Other Equity excluding Revaluation Reserve						2926.35



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CIN : L45201GJ1995PLC024491



RADHE DEVELOPERS (INDIA) LIMITED

Notes:

1. The aforesaid Financial Results for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Tuesday, January 31, 2023.
2. The aforesaid Financial Results for the quarter ended December 31, 2022 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
3. 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.
4. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

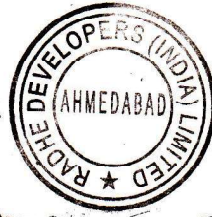
For, Radhe Developers (India) Limited,

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Digitally signed by ASHISHBHAI PRAFULBHAI PATEL
DN: cn=ASHISHBHAI PRAFULBHAI PATEL, o=Radhe Developers (India) Limited, email=ashishbhai.prafulbhai.patel@radheinfra.com, c=IN
Date: 2023.01.31 12:25:44 +05'30'

ASHISH P. PATEL
Managing Director & CEO
DIN: 00228026

Date: 31/01/2023
Place: Ahmedabad



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, 2022 (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/CMD1/80/2019 dated 19th July, 2019.

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 of the Statement 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement except the following:

- No provision has been made in the quarterly results for gratuity, which is not in accordance with Accounting Standard 15.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 31st December, 2021 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For, Shah & Jhalawadia
Chartered Accountants
FRN No: 0140590W



Date: 31st January, 2023
Place: Ahmedabad

CA Paurav Shah
Partner
Membership No: 122910
UDIN: **23122910BGWNYC9771**