

Date: July 10, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2020 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Ratnabhumi Developers Limited (Security Id/Code: RATNABHUMI/540796)

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the half year and year ended on March 31, 2020.
2. Statement of Assets and Liabilities
3. Cash Flow Statements
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For, Ratnabhumi Developers Limited



Eti Ghoghari
Company Secretary & Compliance Officer
Membership No.: ACS 58381

Place: Ahmedabad

RATNABHUMI DEVELOPERS LIMITED

Register Office: s.f. 207, turquoise, panchvati panch rasta,
Nr. White house e.b., c.g. Road, Ahmedabad, Ahmedabad,
gujarat, india, 380009. | contact 079 26424209
Email : info@ratnagroup.co.in | CIN: L45200GJ2006PLC048776

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RATNABHUMI DEVELOPERS LIMITED

CIN: L45200GJ2006PLC048776

Registered Office: S. F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road, Ahmedabad - 380 009

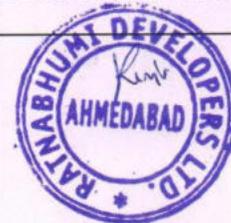
Statement of Standalone Financial Results for the half year ended on March 31, 2020

(In Lakh except per share data)

Particulars	Half Year ended			Year ended	
	31-03-2020	30-09-2019	31-03-2019	31-03-2020	31-03-2019
A	Date of start of reporting period				
B	Date of end of reporting period				
C	Whether results are audited or unaudited				
D	Nature of report standalone or consolidated				
I	Revenue From Operations				
	Net sales or Revenue from Operations				
II	Other Income				
III	Total Income (I+II)				
IV	Expenses				
(a)	Cost of materials consumed				
(b)	Purchases of stock-in-trade				
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
(d)	Employee benefit expense				
(e)	Finance Costs				
(f)	Depreciation and amortisation expense				
(g)	Other Expenses				
(h)	(Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)				
	Total expenses (IV)				
V	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)				
VI	Exceptional items				
VII	Profit before extraordinary items and tax (V - VI)				
VIII	Extraordinary items				
IX	Profit before tax (VII- VIII)				
X	Tax Expense				
(a)	Current Tax				
(b)	(Less):- MAT Credit				
(c)	Current Tax Expense Relating to Prior years				
(d)	Deferred Tax (Asset)/Liabilities				
XI	Profit (Loss) for the period from continuing operations (IX-X)				
XII	Profit/(loss) from discontinued operations before tax				
XIII	Tax expenses of discontinued operations				
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)				
XV	Profit (Loss) for the period before minority interest (XI + XIV)				
XVI	Share of Profit (Loss) of Associates				
XVII	Profit (Loss) of Minority Interest				
XVIII	Net Profit (Loss) for the period (XV+XVI-XVII)				
XIX	Details of equity share capital				
	Paid-up equity share capital				
	Face value of equity share capital (Per Share)				
XX	Details of Debt Securities				
	Reserves excluding Revaluation Reserve				
XIX	Earnings per share				
	Earnings per share (not annualised for half year ended)				
	Basic earnings (loss) per share from continuing and discontinued operations				
	Diluted earnings (loss) per share continuing and discontinued operations				

Notes on Financial Results:-

1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on July 10, 2020.



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2	The Statutory Auditors of the Company have audited above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3	The Financial results have been prepared in accordance with the accounting standard as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.
4	The figures for the year ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of full financial year and unaudited figures for the half year ended on 30th September, 2019 compiled by the company after exercising necessary due diligence.
6	The COVID-19 pandemic is rapidly spreading across the world as well as in India and had caused Nationwide shutdown. The Company has resumed its business activities in a phased manner in line with the directives of the Government of India. The Company's management has made initial assessment of likely adverse impact on business, and believes that the impact is not material in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
7	Statement of Assets and Liability as at March 31, 2020 and March 31, 2019 is given in Annexure 1
8	Statement of Cash flow for the year ended March 31, 2020 and March 31, 2019 is given in Annexure 2.
9	Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Date :- July 10, 2020
Place:- Ahmedabad



For, Ratnabhumi Developers Limited

Kaivan J. Shah

Kaivan Shah
Chairman and Managing Director
DIN:01887130

RATNABHUMI DEVELOPERS LIMITED

CIN: L45200GJ2006PLC048776

Registered Office: S. F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road, Ahmedabad - 380 009

Annexure - 1- Standalone Audited Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars		Year ended	
		31-03-2020	31-03-2019
A	Date of start of reporting period	01-04-2019	01-04-2018
B	Date of end of reporting period	31-03-2020	31-03-2019
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A) EQUITY AND LIABILITIES			
1	Shareholders' funds		
a	Share capital	1,370.00	1,370.00
b	Reserves and surplus	2,008.61	1,972.59
c	Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Deferred Government grants	-	-
4	Non-current liabilities	-	-
a	Long-term borrowings	50.09	24.64
b	Deferred tax liabilities (Net)	2.38	2.35
c	Foreign Currency monetary item translation difference liability account	-	-
d	Other Long term liabilities	9.56	9.56
e	Long-term provisions	-	-
5	Current liabilities	-	-
a	Short-term borrowings	-	-
b	Trade Payables:-	-	-
i	Total outstanding dues of micro enterprises and small enterprises	-	-
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	0.38	1.95
c	Other current liabilities	0.72	1.92
d	Short-term provisions	5.51	2.96
Total		3,447.25	3,385.96
(B) ASSETS			
Non-current assets			
1 a	Property, Plant and Equipment		
i	Tangible assets	2.17	4.17
ii	Producing Properties	-	-
iii	Intangible assets	-	-
iv	Pre-producing Properties	-	-
v	Tangible assets capital work-in-progress	-	-
vi	Intangible assets under development or work in progress	-	-
b	Non-current investments	2,797.72	2,731.95
c	Deferred tax assets (net)	-	-
d	Foreign Currency monetary item translation difference asset account	-	-
e	Long-term loans and advances	-	-
f	Other non-current assets	1.57	-
2	Current assets		
a	Current investments	-	-
b	Inventories	624.69	624.69
c	Trade receivables	15.32	15.31
d	Cash and cash equivalents	0.84	1.15
e	Bank Balance other than cash and cash equivalents	0.89	0.47
f	Short-term loans and advances	-	-
g	Other current assets	4.05	8.21
Total		3,447.25	3,385.96

For, Ratnabhumi Developers Limited



Kaivan Shah

Kaivan Shah

Chairman and Managing Director

DIN:01887130

Date :- July 10, 2020

Place:- Ahmedabad

RATNABHUMI DEVELOPERS LIMITED

CIN: L45200GJ2006PLC048776

Registered Office: S. F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road, Ahmedabad - 380 009

Annexure - 2- Standalone Cash Flow Statement

(' In Lakh)

	Particulars	Year ended	Year ended
		31-03-2020	31-03-2019
A	Date of start of reporting period	01-04-2019	01-04-2018
B	Date of end of reporting period	31-03-2020	31-03-2019
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit as per P & L A/c. before Income Tax	54.93	43.45
	<i>Adjustments for:</i>		
	Depreciation, Amortisation, Depletion & Impairment	2.06	1.74
	Finance Cost	3.15	12.35
	Dividend Income		
	Interest Income	-	-
	(Profit) / Loss on Sale Of Investments	-5.00	
	(Profit) / Loss on Sale of Assets		
	(Net Gain) / Loss on Foreign Currency Translation		0.00
	Other MAT / Tax Adjustment		
	Inventories	-	89.07
	Trade Receivables	-0.01	5.93
	Other Current Liabilities	-1.20	-28.06
	Trade Payables	-1.56	-0.99
	Provisions	2.56	3.00
	Other Assets	-262.46	4.48
	Loans & Advances	2.68	20.00
	Taxes (Paid)/ Refund	-18.88	-9.70
	Net Cash Flow From Operating Activities	-223.74	141.27
CASH FLOW FROM INVESTMENT ACTIVITIES			
	Purchase of Assets / CWIP	-0.06	-4.37
	Sale of Fixed Assets	-	-
	Sale / Purchase of Investments	201.60	-0.03
	Loans & Advances	-	-
	(Net Gain) / Loss on Foreign Currency Translation	-	-
	Dividend Income	-	-
	Interest Income	-	-
	Net Cash From Investment Activities	201.54	-4.40
CASH FLOW FROM FINANCING ACTIVITIES			
	Finance Costs	-3.15	-12.35
	Borrowings	25.45	-125.26
	Net Cash From Financing Activities	22.29	-137.60
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	0.10	-0.73
	Opening Cash & Cash Equivalents	1.62	2.35
	Closing Cash and Cash Equivalents	1.72	1.62

Note:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, Ratnabhumi Developers Limited



Kaivan Shah

Kaivan Shah

Chairman and Managing Director

DIN:01887130

Date :- July 10, 2020

Place:- Ahmedabad



AUDITOR'S REPORT

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(Unmodified Opinion)

To
**The Board of Directors of
Ratnabhumi Developers Limited**
S. F. 207, Turquoise,
Panchvati Panch Rasta,
Nr. White House E.B.,
C.G. Road,
Ahmedabad – 380 009

Opinion

We have audited the half yearly financial results of Ratnabhumi Developers Limited for the half year ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in india of the net profit and other financial information for the half year ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Annual Financial Results

These half-yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the 'interim and annual financial statements, respectively.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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Colour Lab, Stadium Circle,
Navrangpura, Ahmedabad - 380009.
Phone : 4 8 9 3 4 4 5 5 ,
Email : info@djnv.in • website : djnv.in

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

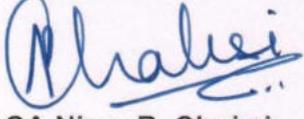


Other Matters

Attention is drawn to the fact that the figures for the half year ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of full financial years and unaudited figures for the half year ended on 30th September, 2019 and 30th September, 2018 respectively.

For DJNV & Co.

Chartered Accountants



CA Nirav R. Choksi

(Partner)

Membership No.: 112249

UDIN: 20112249AAAADW9903

Place: Ahmedabad

Date: 10/07/2020



Date: July 10, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Ratnabhumi Developers Limited (Security Id/Code: RATNABHUMI/540796)

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby state that the Statutory Auditors of the Company, M/s. DJNV & Co, Chartered Accountants, Ahmedabad have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2020.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Ratnabhumi Developers Limited



Kaivan Shah
Chairman and Managing Director
DIN:01887130



Place: Ahmedabad

RATNABHUMI DEVELOPERS LIMITED

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