



TURQUOISE®



Letter No.: RDL/026/2023-24

Date: 11th August, 2023

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

Dear Sir/ Madam,

Sub.: Outcome of Meeting of Board of Directors held today i.e. Friday, 11th day of August, 2023

Ref.: Ratnabhumi Developers Limited (Scrip Code: 540796) ISIN: INE821Y01011

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held today (i.e. Friday, 11th day of August, 2023), the Board of Directors of the Company ("Ratnabhumi Developers Limited") have, inter alia, considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2023 along with the Limited Review Report of the Statutory Auditor thereon.
2. The Appointment of Mr. Nirav Patel as an Internal Auditor of the Company for the Financial Year 2023-24 and onwards.
3. Mrs. Rinni Shah, Whole Time Director of the company will retire by rotation and being eligible will be re-appointed in the ensuing 17th Annual General Meeting of the company.
4. Adoption of Notice of 17th AGM, Board Report and Corporate Governance Report along with all its Annexures for the Financial Year 2022-2023.
5. The 17th Annual General Meeting of the company will be held on Friday, September 08, 2023, at 11:00 A. M. IST through Video Conferencing and other Audio Visual means in accordance with General Circular No. 10/2022 dated December 12, 2022, issued by Ministry of Corporate Affairs read with SEBI Circular Nos. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023.
6. Appointment of M/s Insiya Nalawala & Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting and e-voting process at the 17th AGM.

RATNABHUMI DEVELOPERS LIMITED

Registered office: Ratna Corporate House, Near Santoor Bungalows, Ambli Daskroi, Ahmedabad -380058, Gujarat, India

CIN : L45200GJ2006PLC048776

Email : cs@ratnagroup.co.in

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7. The Cut-off date for sending AGM Notice and Annual Report to all the Shareholders of the company is Friday, August 11, 2023.

The meeting was commenced at 02:00 PM and concluded at 03:30 PM. In this connection, please find enclosed herewith, the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2023, along with Limited Review Report.

Please take the same in your records and do the needful.

Thanking You.

Yours faithfully,

For, Ratnabhumi Developers Limited,

Shah
Mauli

Digitally signed
by Shah Mauli
Date: 2023.08.11
15:31:15 +05'30'

Mauli Shah

Company Secretary and Compliance Officer

Encl: As above

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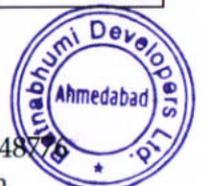
**Registered Office: Ratna Corporate House, Near Santoor Bungalows, Ambli, Daskroi,
Ahmedabad - 380058, Gujarat, India**

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2023

Particulars		Quarter Ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
A	Date of start of reporting period	01-04-2023	01-01-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	30-06-2023	31-03-2023	30-06-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations				
	Net sales or Revenue from Operations	8.46	9.64	13.62	66.09
II	Other Income	6.73	1.23	0.05	1.23
III	Total Income (I+II)	15.19	10.87	13.67	67.32
IV	Expenses				
(a)	Cost of materials consumed	-	-	-	-
(b)	Purchases of stock-in-trade	1,345.99	2,915.53	2,759.64	8,738.65
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,190.31)	(3,855.71)	(3,049.00)	(12,286.25)
(d)	Employee benefit expense	24.65	24.77	24.50	104.19
(e)	Finance Costs	302.22	238.55	121.45	704.16
(f)	Depreciation and amortisation expense	2.62	4.52	1.81	13.00
(g)	Other Expenses	528.41	681.00	161.12	2,770.83
	Total expenses (IV)	13.59	8.66	19.48	44.58
V	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	1.59	2.21	(5.81)	22.74
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	1.59	2.21	(5.81)	22.74
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	1.59	2.21	(5.81)	22.74
X	Tax Expense	1.38	(0.88)	(0.06)	(0.65)
(a)	Current Tax				
(b)	(Less):- MAT Credit	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities	1.38	(0.88)	(0.06)	(0.65)
XI	Profit (Loss) for the period from continuing operations (IX-X)	0.21	3.09	(5.75)	23.39
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 (XI + XIV)	0.21	3.09	(5.75)	23.39

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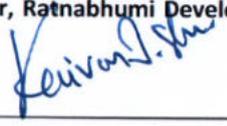
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XVII Details of equity share capital					
	Paid-up equity share capital	1,370.00	1,370.00	1,370.00	1,370.00
	Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00
XIX Earnings per share					
(c)	Earnings per share (not annualized for half year ended)				
	Basic earnings (loss) per share from continuing and discontinued operations	0.002	0.02	(0.04)	0.17
	Diluted earnings (loss) per share continuing and discontinued operations	0.002	0.02	(0.04)	0.17

Notes on Financial Results:-	
1	The Financial results, were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11.08.2023
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable
3	Since the company has only one segment, there is no separate reportable segment as required under Ind As 108.
4	The results for the Quarter ended 30th June, 2023 are available on the BSE Limited website (URL: www.bseindia.com) and also on the company's website (URL: https://ratnagroup.co.in/).
5	Previous year's/Period's figures have been re-grouped, re-arranged wherever considered necessary.
6	The Company has 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20.07.2017, Raivat Projects LLP incorporated on 31.07.2017 and Ratnamani Buildspace LLP incorporated on 20.04.2017. The Company has 1 Subsidiary Company with the name of Ratnabhumi Techno Engg Private Limited incorporated on 05.09.2020.
For, Ratnabhumi Developers Limited,  Mr. Kaivan Shah Chairman and Managing Director DIN: 01887130	
	
Date :- 11.08.2023 Place:- Ahmedabad	

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2023

		(` In Lakh except per share data)			
Particulars		Quarter Ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
A	Date of start of reporting period	01-04-2023	01-01-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	30-06-2023	31-03-2023	30-06-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations				
	Net sales or Revenue from Operations	4.14	6.11	4.60	21.63
II	Other Income	6.73	1.23	0.05	1.23
III	Total Income (I+II)	10.87	7.34	4.65	22.86
IV	Expenses				
(a)	Cost of materials consumed		-	-	-
(b)	Purchases of stock-in-trade	1,345.99	2,915.53	2,759.64	8,738.65
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,190.31)	(3,855.71)	(3,049.00)	(12,286.25)
(d)	Employee benefit expense	24.65	24.77	24.50	104.19
(e)	Finance Costs	302.26	238.55	121.45	704.16
(f)	Depreciation and amortisation expense	2.62	4.52	1.81	13.00
(g)	Other Expenses	527.84	681.00	161.12	2,770.83
	Total expenses (IV)	13.06	8.66	19.48	44.58
V	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	(2.19)	(1.32)	(14.83)	(21.72)
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(2.19)	(1.32)	(14.83)	(21.72)
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	(2.19)	(1.32)	(14.83)	(21.72)
X	Tax Expense	1.38	(0.88)	(0.06)	(0.65)
(a)	Current Tax				
(b)	(Less):- MAT Credit	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities	1.38	(0.88)	(0.06)	(0.65)
XI	Profit (Loss) for the period from continuing operations (IX-X)	(3.57)	(0.44)	(14.77)	(21.07)
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 (XI + XIV)	(3.57)	(0.44)	(14.77)	(21.07)
XVI	Share in Net Profit of Associate Concern	3.73	3.53	9.02	44.46
XVII	Profit (Loss) for the period (XV + XVI)	0.16	3.09	(5.75)	23.39

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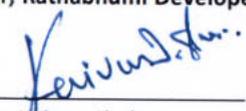
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XVII Details of equity share capital					
	Paid-up equity share capital	1,370.00	1,370.00	1,370.00	1,370.00
	Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00
XIX Earnings per share					
(c)	Earnings per share (not annualised for half year ended)				
	Basic earnings (loss) per share from continuing and discontinued operations	0.001	0.02	(0.04)	0.17
	Diluted earnings (loss) per share continuing and discontinued operations	0.001	0.02	(0.04)	0.17

Notes on Financial Results:-

1	The Financial results, were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11.08.2023. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter ended June 30,2023.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable
3	Since the company has only one segment, there is no separate reportable segment as required under Ind As 108.
4	The results for the Quarter ended 30th June, 2023 are available on the BSE Limited website (URL: www.bseindia.com) and also on the company's website (URL: https://ratnagroup.co.in/).
5	Previous year's/Period's figures have been re-grouped, re-arranged wherever considered necessary.
6	The Company has 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20.07.2017, Raivat Projects LLP incorporated on 31.07.2017 and Ratnamani Buildspace LLP incorporated on 20.04.2017. The Company has 1 Subsidiary Company with the name of Ratnabhumi Techno Engg Private Limited incorporated on 05.09.2020.

For, Ratnabhumi Developers Limited,


Mr. Kaivan Shah
Chairman and Managing Director
DIN: 01887130



Date :- 11/08/2023
Place:- Ahmedabad

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Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
The Board of Directors
Ratnabhumi Developers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **RATNABHUMI DEVELOPERS LIMITED** ("the Company") for the quarter ended on June 30, 2023 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. (" the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements 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 misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under 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, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W



CA Nirav R Choksi
(Partner)
Membership No: 112249
UDIN: 23112249BG4YFZA7310



Place: Ahmedabad
Date: 11/08/2023



Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to
The Board of Directors
Ratnabhumi Developers Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **RATNABHUMI DEVELOPERS LIMITED** ("the Holding Company"), its subsidiary (The Holding Company and its subsidiary together referred to as "the Group"), and its associates for the quarter ended on June 30, 2023 ("the statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements 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. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the share in profit of the following associates:
 - a) Raivat Projects LLP
 - b) Rajul Projects LLP
 - c) Ratnamani Buildspace LLP

The Statement includes the results of the following subsidiary:

- a) Ratnabhumi Techno Engg Private Limited



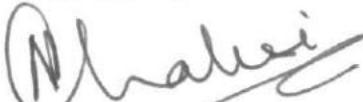
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes interim financial results of one subsidiary whose interim financial results have been reviewed by us, whose interim financial results reflect total revenue of Rs. Nil, total net profit(loss) after tax of Rs. (0.05 Lakhs) and total comprehensive income (loss) of Rs. Nil for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results includes the share of net profit/(loss) after tax of **Rs. 3.73 Lakhs** and total comprehensive income/loss of **Rs. 0** for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial results have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these associates, is based solely on such unaudited interim financial result.

The consolidated unaudited financial results includes the share of net profit (loss) after tax of Rs. Nil and Rs. Nil for the quarter ended June 30,2023, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN :115145W



CA Nirav R Choksi
(Partner)

Membership No : 112249

UDIN:23112249 B61YFZB7977



Place: Ahmedabad
Date: 11/08/2023