



Letter No.: RDL/018/2024-25

Date: 14th August, 2024

**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. Wednesday, 14th day of August, 2024

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. Wednesday, 14th day of August, 2024), 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, 2024 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 2024-25 and 2025-26.
3. The Appointment of Ms. Insiya Nalawala, proprietor of M/s. Insiya Nalawala and Associates, practicing company secretaries (Membership No. - A57573 & COP No. – 22786) as Secretarial Auditor of the Company for the Financial Year 2024-25.
4. Mrs. Rinni Shah, Whole Time Director of the company will retire by rotation and being eligible will be re-appointed in the ensuing 18th Annual General Meeting of the company.
5. Adoption of Notice of 18th AGM, Board Report and Corporate Governance Report along with all its Annexures for the Financial Year 2023-2024.
6. The 18th Annual General Meeting of the company will be held on Friday, September 27, 2024, at 11:00 A. M. IST through Video Conferencing and other Audio Visual

RATNABHUMI DEVELOPERS LIMITED

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

CIN : L45200GJ2006PLC048776

Email : cs@ratnagroup.co.in

Phone : 87585 51175

Website : www.ratnagroup.co.in



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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.

7. Appointment of M/s Insiya Nalawala & Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting and e-voting process at the 18th AGM.
8. The Cut-off date for sending AGM Notice and Annual Report to all the Shareholders of the company is Monday, September 02, 2024.

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, 2024, along with Limited Review Report.

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

Thanking You.

Yours faithfully,

For, Ratnabhumi Developers Limited,

Divya
Dharmendra
abhai Joshi
Digitally signed
by Divya
Dharmendrabhai
Joshi
Date: 2024.08.14
15:39:30 +05'30'

Divya Joshi
Company Secretary and
Compliance Officer

Encl: As above

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Ratnabhumi Developers Limited

CIN: L45200GJ2006PLC048776

Registered office: Ratna Corporate House, Near Santoor Bunglaows, Ambli Daskroi, Ahmedabad, Gujarat 380 058.

Statement of Standalone Unaudited Financial Results for the Quarter Ended on June 30, 2024

(₹ In Lakh except per share data)

Sr. no.	Particulars	Quarters ended			Year ended
		30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer Note 2)	30 June 2023 (Unaudited)	31 Mar 2024 (Audited)
1	Revenue from operations	5,325.61	20.06	8.46	50.97
2	Other income	24.81	38.31	6.73	78.60
3	Total Income (1+2)	5,350.41	58.37	15.19	129.57
4	Expenses				
	(a) Purchase of stock in trade	2,560.23	583.04	1,345.99	4,049.94
	(b) Changes in inventories of finished goods and work in progress	1,535.20	-1,997.23	-2,190.31	-8,777.92
	(c) Employee benefit expenses	27.01	26.16	24.65	107.51
	(d) Finance costs	488.55	497.12	302.22	1,555.41
	(e) Depreciation and amortisation expenses	25.17	54.38	2.62	79.03
	(f) Other expenses	497.45	881.34	528.41	3,092.23
	Total Expenses	5,133.60	44.81	13.59	106.20
5	Profit/ (Loss) before exceptional items and tax (3-4)	216.81	13.55	1.59	23.37
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	216.81	13.55	1.59	23.37
8	Tax expenses				
	Current tax	14.80	-	-	-
	Deferred tax	1.25	-9.68	1.38	-8.47
	Adjustment of tax relating to earlier periods	-	0.82	-	0.82
9	Profit/(Loss) for the period from continuing operations after tax (7-8)	200.76	22.42	0.21	31.02
10	Other comprehensive income / (expenses) (net of tax)				
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total comprehensive income / (expense) for the period (9+10)	200.76	22.42	0.21	31.02
12	Paid-up equity share capital (Face value per equity share ₹10/-)	1,370.00	1,370.00	1,370.00	1,370.00
13	Other equity	-	-	-	2,147.48
14	Earnings per share (of ₹ 10/- each) (not annualised) (in ₹)				
	(a) Basic	1.47	0.16	0.002	0.23
	(b) Diluted	1.47	0.16	0.002	0.23

RATNABHUMI DEVELOPERS LIMITED

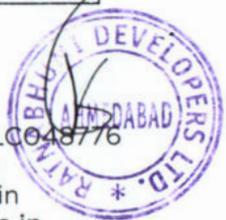
Register Office: SF-207, Turquoise, Panchavati Panch Rasta,
Nr. White House E. B., C G Road,
Ahmedabad, Gujarat, India -380009.

CIN : L45200GJ2006PLC048776

Phone : +91-079-40056129

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Notes:

- 1 The above unaudited consolidated financial results for the quarter ended 30th June, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th, August 2024. The statutory auditors have expressed an unmodified conclusion on these consolidated financial results.
- 2 Figures for the quarter ended March 31, 2024 and corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of first quarter had only been reviewed and not subjected to audit.
- 3 The figures of the previous period(s)/ years have been regrouped/ restated wherever considered necessary.
- 4 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.
- 5 Since the company has only one segment, there is no separate reportable segment as required under Ind AS 108.
- 6 The results for quarter and year ended 30th June 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: <https://ratnagroup.co.in/>).
- 7 The Company has a subsidiary with the name Ratnabhumi Techno Engg Private Limited incorporated on 05 September 2020 and 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20 July 2017, Raivat Projects LLP incorporated on 31 July 2017 and Ratnamani Buildspace LLP incorporated on 20 April 2017.

**For and on behalf of Board of Directors
Ratnabhumi Developers Limited**



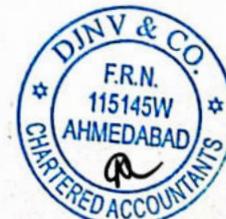
**Kaivan J Shah
Chairman and Managing Director
DIN: 01887130**

**Date: August 14, 2024
Place: Ahmedabad**

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

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, 2024 ("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 ("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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized



accounting practices generally accepted in India, 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 the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Nirav R Choksi

CA Nirav R Choksi
Partner

Membership No: 112249
UDIN: 24112249BKZKA6680



Place: Ahmedabad
Date: 14th August, 2024



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Ratnabhumi Developers Limited

CIN: L45200GJ2006PLC048776

Registered office: Ratna Corporate House, Near Santoor Bunglaows, Ambli Daskroi, Ahmedabad, Gujarat 380 058.

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2024

(₹ In Lakh except per share data)

Sr. no.	Particulars	Quarters ended		Years ended	
		30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer Note 2)	30 June 2023 (Unaudited)	31 Mar 2024 (Audited)
1	Revenue from operations	5,189.08	11.77	4.14	28.34
2	Other income	25.35	38.38	6.73	78.67
3	Total Income (1+2)	5,214.44	50.15	10.87	107.01
4	Expenses				
	(a) Purchase of stock in trade	2,560.23	583.04	1,345.99	4,049.94
	(b) Changes in inventories of finished goods and work in progress	1,535.20	-1,997.23	-2,190.31	-8,777.92
	(c) Employee benefit expenses	27.01	26.16	24.65	107.51
	(d) Finance costs	490.33	501.46	302.26	1,559.82
	(e) Depreciation and amortisation expenses	25.17	54.38	2.62	79.03
	(f) Other expenses	497.45	881.44	527.84	3,092.44
	Total Expenses	5,135.38	49.24	13.06	110.81
5	Profit/ (Loss) before exceptional items and tax (3-4)	79.06	0.91	-2.19	-3.80
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	79.06	0.91	-2.19	-3.80
8	Tax expenses				
	Current tax	14.80	-	-	-
	Deferred tax	1.25	-9.68	1.38	-8.47
	Adjustment of tax relating to earlier periods	-	0.82	-	0.82
9	Profit / (Loss) for the period from continuing operations after tax (7-8)	63.01	9.77	-3.57	3.86
10	Share in profit/ (loss) of associates and joint ventures	136.52	8.29	3.73	22.63
11	Profit/ (loss) for the period	199.53	18.06	0.16	26.48
12	Other comprehensive income / (expenses) (net of tax)				
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
13	Total comprehensive income / (expense) for the period (9+10)	199.53	18.06	0.16	26.48
14	Paid-up equity share capital (Face value per equity share ₹10/-)	1,370.00	1,370.00	1,370.00	1,370.00
15	Other equity	-	-	-	2,143.38
16	Earnings per share (of ₹ 10/- each) (not annualised) (in ₹)				
	(a) Basic	1.46	0.13	0.001	0.19
	(b) Diluted	1.46	0.13	0.001	0.19

RATNABHUMI DEVELOPERS LIMITED

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Notes:

- 1 The above unaudited consolidated financial results for the quarter ended 30th June, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th, August 2024. The statutory auditors have expressed an unmodified conclusion on these consolidated financial results.
- 2 Figures for the quarter ended March 31, 2024 and corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of first quarter had only been reviewed and not subjected to audit.
- 3 The figures of the previous period(s)/ years have been regrouped/ restated wherever considered necessary.
- 4 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.
- 5 Since the company has only one segment, there is no separate reportable segment as required under Ind AS 108.
- 6 The results for quarter and year ended 30th June 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: <https://ratnagroup.co.in/>).
- 7 The Company has a subsidiary with the name Ratnabhumi Techno Engg Private Limited incorporated on 05 September 2020 and 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20 July 2017, Raivat Projects LLP incorporated on 31 July 2017 and Ratnamani Buildspace LLP incorporated on 20 April 2017.

**For and on behalf of Board of Directors
Ratnabhumi Developers Limited**



Kaivan J Shah
Chairman and Managing Director
DIN: 01887130

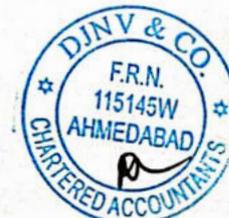
Date: August 14, 2024
Place: Ahmedabad

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

To
The Board of Directors
Ratnabhumi Developers Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ratnabhumi Developers Limited** ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding company and its subsidiary together referred to as "the Group"), its share of the net profit after tax of its associates for the quarter ended on June 30, 2024 ("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. ("Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and has been 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. The Statement includes the results of the entities as mentioned in the Annexure enclosed herewith.
5. Based on our review conducted and procedures performed 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other matters

The Statement includes the Group's share of net profit of INR 134.34 Lakhs, for the quarter ended June 30, 2024, as considered in the Statement, in respect of an Associate Ratnamani Buildspace LLP, whose financial results have not been reviewed by us. These financial results 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 this Associate, is based solely on the report of the management;

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

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



CA Nirav R Choksi
Partner
Membership No: 112249
UDIN: 24112249BKZKB8828



Place: Ahmedabad
Date: 14th August, 2024

Annexure

[To the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Ratnabhumi Developers Limited for the quarter ended 30th June, 2024]

Sr. No.	Name of Entity	Relationship
1.	Ratnabhumi Techno Engg Private Limited	Wholly owned subsidiary
2.	Rajul Projects LLP	Associate concern
3.	Raivat Projects LLP	Associate concern
4.	Ratnamani Buildspace LLP	Associate concern

