



Letter No.: RDL/010/2024-25
Date: 30th May, 2024

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

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the FY 2023-24

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

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company from M/s. Insiya Nalawala and Associates, Practising Company Secretaries, for the financial year ended 31st March, 2024. The above document is available on the Company's website www.ratnagroup.com.

Please note that the excel utility of Secretarial Compliance Report is not available on the BSE Listing Centre. Therefore, the XBRL file will be submitted once the utility is available on the Portal.

Please take the same in your records.

Thanking you.

Yours faithfully,
For, Ratnabhumi Developers Limited,

Divya
Dharmendra
bhai Joshi

Digitally signed by Divya Dharmendrabhai Joshi
DN: cn=Personal, o=3498,
2.5.4.20=c9f684b267a45104d5c3c5461921
253a12994e4687913886425692796,
postalCode=382721, st=Gujarat,
serialNumber=6761bcca4b714c7663a844a
702046514444e4687913886425692796
115a, cn=Divya Dharmendrabhai Joshi
Date: 2024.05.30 19:03:38 +05'30'

Divya Joshi
Company Secretary &
Compliance Officer

Encl : As above.

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



**Annual Secretarial Compliance Report of Ratnabhumi Developers Limited
for the financial year ended March 31, 2024**

I Insiya Nalawala have examined:

- (a) all the documents and records made available to us and explanation provided by Ratnabhumi Developers Limited (“The Company”),
- (b) the filings/ submissions made by the company to the stock exchanges,
- (c) website of the company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of :
 - i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the review period)**



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insiya@csinsiya.in



(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the review period)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the review period)**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	-





3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">• The Listed entity is maintaining a functional website.• Timely dissemination of the documents/ information under a separate section on the website.• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	The company has given web-link of specific section of the website in annual corporate governance report.
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	The Listed Entity does not have any Material subsidiary.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable.





9.	Disclosure of events or information The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The company has maintained structured digital databased in Excel Format and in Software for FY 2023-24. Company has maintained internally structured digital database in Digital Software with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	





Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October, 2019: **Not Applicable**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No appointment or re-appointment of Auditor during review period.
2.	Other conditions relating to resignation of statutory auditor		



3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No Such resignation during review period.
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(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		Composition of Board of Directors.	-	-	The Company was falling under top 2000 listed company, The composition board of director was less than six directors.	-	Pursuant to Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors. During the Financial year 2023-2024, the composition of directors were less than six directors.	The Company has taken adequate steps to comply with the regulations.	-



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation)-Closure of Trading Window		The Company has closed the trading window during the quarter ended June 30, 2022 from close of the quarter but the intimation to stock exchange was given on July 02, 2022.	Company Secretary	The Company has taken adequate steps to inform insider and Stock Exchange about trading window closure on close of the each quarter.	-	-	-	-	-

For, Insiya Nalawala & Associates
Company Secretaries

Date: May 30, 2024
Place: Ahmedabad


CS Insiya Nalawala
(Proprietor)



Membership No.: A57573
COP No.: 22786
Peer Review No.: 5443/2024
UDIN: A057573F000492141

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 insiya@csinsiya.in

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