

General information about company

Scrip code	540796
NSE Symbol	
MSEI Symbol	
ISIN	INE821Y01011
Name of the entity	Ratnabhumi Developers Limited
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Half Yearly
Date of Report	30-09-2021
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

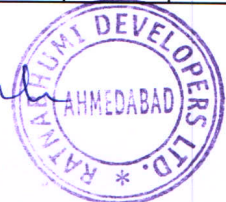
Disclosure of notes on composition of board of directors explanatory	
Whether the listed entity has a Regular Chairperson	Yes

Mauli Shah



Whether Chairperson is related to MD or CEO										Yes										
Sr	Title (Mr/Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Kaivan Jitendrakumar Shah	AZBPS3154M	01887130	Executive Director	Chairperson	MD	09-08-1985	NA		01-10-2016			60	1	0	2	0		
2	Ms	Rinni Kaivanbhai Shah	BUSPS1224B	07368796	Executive Director	Not Applicable		12-09-1986	NA		16-02-2021			8	1	0	0	0		

Mauli Shah



3	Mr	Shaishav Shah	DFAPS9514B	07894723	Non-Executive - Independent Director	Not Applicable		28-12-1992	NA		31-07-2017			50	1	1	1	1		
4	Mr	Smit Shah	EFVPS7209F	07918521	Non-Executive - Independent Director	Not Applicable		19-03-1994	NA		29-09-2017			48	1	1	1	1		

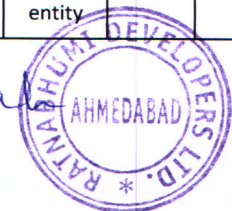
I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Sr	Title (Mr/Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing	No of Independent Directorship in listed entities including this listed entity (Refer Regulation	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Notes for not providing PAN	Notes for not providing DIN
----	---------------	----------------------	-----	-----	-------------------------	-------------------------	-------------------------	---------------	---	------------------------------------	-----------------------------	------------------------	-------------------	--------------------------------	---	--	---	--	-----------------------------	-----------------------------

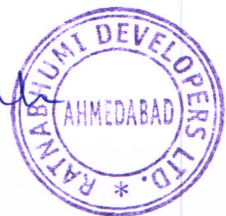
Mauli Shah



														Regulations)	17A(1) of Listing Regulations	n 26(1) of Listing Regulations)	(Refer Regulation 26(1) of Listing Regulations)		
5	Mr	Avani Sanghavi	AFBPS1359A	09156980	Non-Executive - Independent Director	Not Applicable		25-02-1965	NA		07-06-2021			4	1	1	1	0	
6	Mr	Devarsh Fadia	AHAPF3952D	09213153	Non-Executive - Non Independent Director	Not Applicable		15-11-2002	NA		28-06-2021			3	1	0	0	0	

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07918521	Smit Shah	Non-Executive - Independent Director	Chairperson	05-10-2017		

Mauli Shah

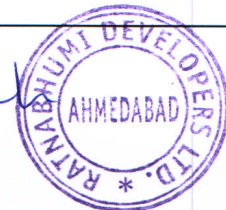


2	07894723	Shaishav Shah	Non-Executive - Independent Director	Member	05-10-2017		
3	01887130	Kaivan Jitendrakumar Shah	Executive Director	Member	05-10-2017		
4	09156980	Avani Sanghavi	Non-Executive - Independent Director	Member	28-06-2021		

<i>Nomination and remuneration committee</i>							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07894723	Shaishav Shah	Non-Executive - Independent Director	Chairperson	05-10-2017		
2	07918521	Smit Shah	Non-Executive - Independent Director	Member	05-10-2017		
3	09156980	Avani Sanghavi	Non-Executive - Independent Director	Member	28-06-2021		
4	09213153	Devarsh Fadia	Non-Executive - Non Independent Director	Member	28-06-2021		

<i>Stakeholders Relationship Committee</i>		
Whether the Stakeholders Relationship Committee has a Regular Chairperson		Yes

Mauli Shah



Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07894723	Shaishav Shah	Non-Executive - Independent Director	Chairperson	05-10-2017		
2	07918521	Smit Shah	Non-Executive - Independent Director	Member	05-10-2017		
3	01887130	Kaivan Jitendrakumar Shah	Executive Director	Member	05-10-2017		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

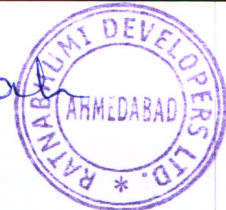
Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Other Committee

Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Mauli Shah



Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (other than Independent Director)	No. of Independent Directors attending the meeting*
1	28-06-2021				Yes		
2		12-08-2021	44		Yes	3	3

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								No. of Independent Directors
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (other than	

Mauli Shah



		Current quarter in chronological order)					Independent Director)	attending the meeting*
1	Audit Committee	28-06-2021				Yes		
2	Audit Committee	12-08-2021	44			Yes	1	3

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	
Disclosure of notes on related party transactions			Textual Information(1)

Mauli Shah



Text Block

1. THE ACQUISITION OF 28.34% STAKE IN RATNAMANI BUILDSPACE LLP BY RATNABHUMI DEVELOPERS LIMITED

The Company had proposed to acquire 28.34% stake in M/s. Ratnamani Buildspace LLP having LLPIN: AAJ-2198 and having registered office at 2/D, River View Flat, Behind Jivabhai Mention, Ashram Road, Ahmedabad 380009, Gujarat, India. M/s. Ratnamani Buildspace LLP is involved in the business of acquisition/purchase of any area/ land, developing the same into buildings, whether residential or commercial, and equipping the same with amenities or facilities.

It was further informed that Mr. Kaivan Shah, Chairman and Managing Director of the Company, owns 33.34% stake in M/s. Ratnamani Buildspace LLP. On executing the acquisition, the Company shall be admitted as a new partner in the LLP and accordingly the stake of Mr. Kaivan Shah in the LLP shall be reduced to 5% and the stake of the Company shall stand at 28.34%.

Mr. Kaivan Shah being Chairman and Managing Director of the Company is a Designated Partner in Ratnamani Buildspace LLP and therefore, the LLP is a related party in terms of Section 2(76) of the Companies Act, 2013.


The Chairman of the Committee informed that in terms of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23(2) of SEBI(LODR) Regulations, 2015, the related party transactions have to be examined by the Audit Committee and seconded by the approval of the Board of Directors of the Board for the purpose of entering into any contract or arrangement with a related party.

Therefore, as per Section 188(1)(c) of the Companies Act, 2013, approval of the Committee members is required for entering into any transaction with any related party and following points were considered by the members of the Committee:

- 1) Name of the related party: M/s. Ratnamani Buildspace LLP
- 2) Nature of relationship: Mr. Kaivan Shah, Chairman and Managing Director of Ratnabhumi Developers Limited is a Designated Partner in M/s. Ratnamani Buildspace LLP.
- 3) Nature, amount of Capital Contribution and particulars of the Agreement: Acquisition of 28.34% stake in M/s. Ratnamani Buildspace LLP by Ratnabhumi Developers Limited. The Company is required to make a capital contribution of Rs. 14,170 (Rupees Fourteen Thousand One Hundred Seventy Only).

Textual
Information(1)

Mauli Shah



The LLP agreement shall be effective from the date as decided by the Company and LLP.

4) Material terms of the LLP Agreement:

Following are the material terms of the LLP Agreement:

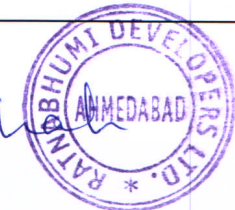
a. The net profits of the LLP arrived at after providing for payment of remuneration to the designated partners and interest to partners on the loan given by them shall be divided in the following proportions:

Sr. No.	Name of the Partner	Percentage in Profit
1.	VIPUL CHANDRAKANT BHAVSAR	5.00%
2.	SHARVIL AJAYKUMAR SHRIDHAR	5.00%
3.	KAIVAN JITENDRAKUMAR SHAH	5.00%
4.	VYAPTI VANDEMATARAM (I) INFRABUILD PVT LTD	28.33%
5.	A. SHRIDHAR INFRACON LLP	28.33%
6.	RATNABHUMI DEVELOPERS LIMITED	28.34%
	Total	100.00%

b. The losses of the LLP including loss of capital, if any, shall be borne and paid by the partners in the following proportions.

Sr. No.	Name of the Partner	Percentage in Loss
1.	VIPUL CHANDRAKANT BHAVSAR	5.00%
2.	SHARVIL AJAYKUMAR SHRIDHAR	5.00%
3.	KAIVAN JITENDRAKUMAR SHAH	5.00%
4.	VYAPTI VANDEMATARAM (I) INFRABUILD PVT LTD	28.33%
5.	A. SHRIDHAR INFRACON LLP	28.33%
6.	RATNABHUMI DEVELOPERS LIMITED	28.34%
	Total	100.00%

Mauli Shah



c. The details of the Designated Partners is as follows:

Sr. No.	Name of the Designated Partner	DIN
1.	VIPUL CHANDRAKANT BHAVSAR	01829031
2.	SHARVIL AJAYKUMAR SHRIDHAR	02440344
3.	KAIVAN JITENDRAKUMAR SHAH	01887130

d. The Initial Capital contribution of the LLP shall be Rs. 50,000/- (Rupees Fifty Thousand Only) contributed by the Partners in the following proportions:

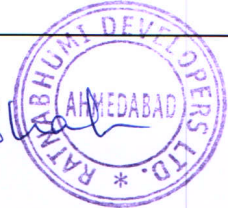
1. Vipul Chandrakant Bhavsar - 5.00% i.e. Rs. 2,500/- (Two Thousand Five Hundred).
2. Sharvil Ajaykumar Shridhar - 5.00% i.e. Rs. 2,500/- (Two Thousand Five Hundred).
3. Kaivan Jitendrakumar Shah - 5.00% i.e. Rs. 2,500/- (Two Thousand Five Hundred).
4. M/s A. Shridhar Infracon LLP - 28.33% i.e. Rs. 14,165/- (Rupees Fourteen Thousand One Hundred Sixty Five Only).
5. M/S Vyapti Vandemataram (I) Infrabuild Pvt Ltd - 28.33% i.e. Rs. 14,165/- (Rupees Fourteen Thousand One Hundred Sixty Five Only).
6. M/s. Ratnabhumi Developers Limited - 28.34% i.e. Rs. 14,170/- (Rupees Fourteen Thousand One Hundred Seventy Only).

e. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said the LLP in the proportion of their share in Partnership of the LLP

f. Every partner has a right to have access to and to inspect and copy any of the documents or any books of the LLP.

g. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper, if approved by Designated Partners subject to clause No. 15.6.6 of this Agreement.

Mauli Shah



h. The LLP shall have perpetual succession. So, death, retirement or insolvency of any partner shall not dissolve the LLP.

A copy of Draft LLP Agreement was enclosed in the Audit Committee meeting for discussion and approval of the Committee members.

None of the Director except Mr. Kaivan Shah, Chairman and Managing Director, is concerned or interested in the proposed resolution.

The following draft resolution was approved by the Audit Committee members unanimously:

RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its power) Rules, 2014, and other applicable provisions and rules made thereunder, SEBI (LODR) Regulations, 2015 (including any statutory modifications or re-enactment made from time to time) and Articles of Association of the Company, the Audit Committee hereby approves the transaction for acquisition of 28.34% stake in Ratnamani Buildspace LLP, subject to the further approval of Board of Directors and ratification/approval by the shareholder of the company.

RESOLVED FURTHER THAT the committee members hereby recommend to the Board about the payment of Capital Contribution amount of Rs. 14,170 (Rupees Fourteen Thousand One Hundred Seventy Only) in M/s. Ratnamani Buildspace LLP.

RESOLVED FURTHER THAT all the terms and conditions of the LLP agreement to be entered into with the LLP have been reviewed by the Audit Committee are placed before the meeting and as initiated by the chairman of the Company for the purpose of identification be and is hereby approved.

Mauli Shah



Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Mauli Sh



Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Mauli Shah
2	Designation	Company Secretary

Text Block

Annexure III

III. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	

Mauli Shah



3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III

1	Name of signatory	Mauli Shah
2	Designation	Company Secretary and Compliance Officer

Mauli Shah



Additional Half yearly Disclosure

Applicability of disclosure	Applicable	
Reason for Non Applicability	Textual Information(1)	

1. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By

Mauli Shah

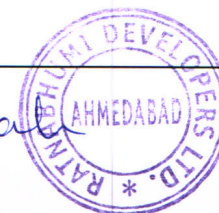


Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0

Mauli Shah



KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
<i>II. Affirmations</i>			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Yes	Textual Information(3)
Name	Rinni Shah		
Designation	CFO		
Place	Ahmedabad		
Date	05-10-2021		

Mauli Shah



Signatory Details

Name of signatory	Mauli Shah
Designation of person	Company Secretary and Compliance Officer
Place	Ahmedabad
Date	07-10-2021

Mauli Shah

