



Letter No.: RDL/030/2025-26

Date: 27th September, 2025

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

Dear Sir/ Madam,

Sub: Regulation 30 and 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - details of Voting Results of the 19th Annual General Meeting of FY 2024-25

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

Pursuant to Regulation 30 and 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the voting results in the prescribed format in respect of the business transacted at the 19th Annual General Meeting of the Company held on 27th September, 2025, at 11:00 AM IST through Audio Video Conferencing mode, along with the consolidated report of the Scrutinizer on remote e-voting and e-voting during the AGM.

The voting results along with the Scrutinizer's Report are also being uploaded on the Company's website at <https://ratnagroup.co.in>.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For, Ratnabhumi Developers Limited

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

Encl: a/a

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

Voting results	
Record date	20-09-2025
Total number of shareholders on record date	632
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	4
b) Public	6
No. of resolution passed in the meeting	5

Scrutinizer Details	
Name of the Scrutinizer	Ms. Insiya Nalawala
Firms Name	M/s Insiya Nalawala & Associates
Qualification	CS
Membership Number	F13422
Date of Board Meeting in which appointed	14-08-2025
Date of Issuance of Report to the company	27-09-2025

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Board of Directors and Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3622446	719369	19.8587	719368	1	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	3622446	719369	19.8587	719368	1	99.9999	0.0001
Total		13700000	10796923	78.8097	10796922	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a director in place of Mr. Kaivan Shah (DIN: 01887130), who retires by rotation and, being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3622446	719369	19.8587	719368	1	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	3622446	719369	19.8587	719368	1	99.9999	0.0001
Total		13700000	10796923	78.8097	10796922	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Appoint Statutory Auditors and to fix their remuneration.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3622446	719369	19.8587	719368	1	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	3622446	719369	19.8587	719368	1	99.9999	0.0001
Total		13700000	10796923	78.8097	10796922	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Appoint Secretarial Auditor.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3622446	719369	19.8587	719368	1	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	3622446	719369	19.8587	719368	1	99.9999	0.0001
Total		13700000	10796923	78.8097	10796922	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To Approve of Related Party Transaction (s).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	10077554	10077554	100.0000	10077554	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	3622446	719369	19.8587	719368	1	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	3622446	719369	19.8587	719368	1	99.9999	0.0001
Total		13700000	10796923	78.8097	10796922	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Consolidated Scrutinizer's Report

[Pursuant to sections 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman of 19th Annual General Meeting
Ratnabhumi Developers Limited
CIN: L45200GJ2006PLC048776
Ratna Corporate House,
Nr Santoor Bungalows, Ambli – Bopal Road,
Ahmedabad – 380 058, Gujarat, India

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting during the 19th Annual General Meeting (herein after referred as “AGM”) of Ratnabhumi Developers Limited held on Saturday, September 27, 2025 at 11:00 A.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM) through ZOOM platform pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

1. I, Insiya Nalawala, Practicing Company Secretary, appointed as the scrutinizer by the Board of Directors of Ratnabhumi Developers Limited on August 14, 2025, pursuant to provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued and as amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force) and Secretarial Standards on General Meeting, to scrutinize the remote e-voting process as well as the e-voting process during the AGM in respect of the below mentioned resolutions at the AGM of the Company held on September 27, 2025 at 11:00 A.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
2. The Notice of AGM and Annual report of the Company for the Financial Year 2024-25 were sent to 595 shareholders who had registered their email ids with depositories / Company / Company's Registrar & Transfer Agent and dispatch of the same was completed on September 02, 2025. Pursuant to Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has sent a letter providing a web-link of the Annual Report 2024-25 to those Members who have not registered their e-mail addresses with the Company/Depositories.
3. Since this AGM was held pursuant to the aforesaid MCA circular through VC/OAVM, physical attendance of the Members has been dispensed with. Accordingly, in terms of the above mentioned MCA circular, the facility of appointment of proxies by the Members were also dispensed with.
4. The company has availed the platform of National Securities Depository Limited (NSDL) for conducting remote E-voting and E-voting at the AGM by the shareholders of the Company.



5. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

6. Scrutinizer's Responsibility

My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at the AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL") and attendant papers/ documents furnished to me electronically by the Company and/or NSDL for my verification.

7. Cut-off date

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Saturday, September 20, 2025 were entitled to vote on the resolutions (item nos. 1 to 5 as set out in the Notice calling the AGM) and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

8. Remote e-voting Process

Remote e-voting facility was kept open by the Company for a period commencing from Wednesday, September 24, 2025 at 09:00 A.M. IST and ends on Friday, September 26, 2025 at 05:00 P.M. IST.

9. E-Voting at the Annual General Meeting

At the Annual General Meeting, Company provided electronic voting offered by NSDL to those shareholders who did not cast their vote through remote E-voting.

As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC/OAVM and who had not voted on remote E-voting were allowed to cast their votes through e-voting system during the AGM.

10. Voting Result

The votes cast during the remote e-voting and e-voting at the AGM were unblocked on Saturday, September 27, 2025 after the conclusion of the AGM and was witnessed by two witnesses, Mr. Mustansir Bhopali and Mr. Moiz Ezzi, who are not in the employment of the Company and/or NSDL. They have signed below in confirmation of the same.

Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL i.e., <https://www.evoting.nsdl.com>. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

I submit herewith the **Consolidated Scrutinizer's Report** as under on the result of the remote e-voting and e-voting during the AGM based on the reports generated by NSDL and relied upon by me as under in respect of the below mentioned resolutions:

Resolution No 1: To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Board of Directors and Auditors thereon.

Type of Business: Ordinary Business

Kind of Resolution: Ordinary Resolution

(i) Valid Votes in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	10796922	100%
E-voting during the AGM	-	-	-
Total	12	10796922	100%

(ii) Valid Votes against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1	1	Negligible
E-voting during the AGM	-	-	-
Total	1	1	Negligible

(iii) Invalid votes:

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	-	-
E-voting during the AGM	-	-
Total	-	-

Resolution No. 2: To appoint a director in place of Mr. Kaivan Shah (DIN: 01887130), who retires by rotation and, being eligible, offers himself for re-appointment.

Type of Business: Ordinary Business

Kind of Resolution: Ordinary Resolution

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	10796922	100%
E-voting during the AGM	-	-	-
Total	12	10796922	100%

(ii) Valid Votes against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1	1	Negligible
E-voting during the AGM	-	-	-
Total	1	1	Negligible

(iii) Invalid votes:

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	-	-
E-voting during the AGM	-	-
Total	-	-

Resolution No. 3: To Appoint Statutory Auditors and to fix their remuneration.

Type of Business: Ordinary Business

Kind of Resolution: Ordinary Resolution

(i) Valid Votes in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	10796922	100%
E-voting during the AGM	-	-	-
Total	12	10796922	100%

(ii) Valid Votes against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1	1	Negligible
E-voting during the AGM	-	-	-
Total	1	1	Negligible

(iii) Invalid votes:

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	-	-
E-voting during the AGM	-	-
Total	-	-

Resolution No. 4: To Appoint Secretarial Auditor.

Type of Business: Special Business

Kind of Resolution: Ordinary Resolution

(i) Valid Votes in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	10796922	100%
E-voting during the AGM	-	-	-
Total	12	10796922	100%

(ii) Valid Votes against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1	1	Negligible
E-voting during the AGM	-	-	-
Total	1	1	Negligible

(iii) Invalid votes:

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	-	-
E-voting during the AGM	-	-
Total	-	-

Resolution No. 5: To Approve of Related Party Transaction (s).

Type of Business: Special Business

Kind of Resolution: Special Resolution

(i) Valid Votes in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	10796922	100%
E-voting during the AGM	-	-	-
Total	12	10796922	100%

(ii) Valid Votes against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1	1	Negligible
E-voting during the AGM	-	-	-
Total	1	1	Negligible

(iii) Invalid votes:

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	-	-
E-voting during the AGM	-	-
Total	-	-



11. Conclusion

The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Mr. Kaivan Shah, Chairman of AGM, for preserving safely after the Chairman of AGM considers, approves and sign the minutes of 19th AGM.

12. Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of NSDL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

For, Insiya Nalawala & Associates
Company Secretaries
ICSI Unique Code: S2020GJ716200

Countersigned By:
For, Ratnabhumi Developers Limited

CS Insiya Nalawala
(Proprietor)
Membership No.: FCS13422
COP No.: 22786
Peer Review No.: 5443/2024
UDIN: F013422G001366521

Kaivan Shah
Chairman of 19th AGM
DIN: 01887130

Place: Ahmedabad
Date: 27-09-2025

Place: Ahmedabad
Date: 27-09-2025

IN Witness:

1) Name: Mustansir Bhopali
Address: Kalupur, Ahmedabad
Sign: 

2) Name: Moiz Ezzi
Address: Narol, Ahmedabad
Sign: 