

NOTICE

Notice is hereby given that the 13th (thirteenth) Annual General Meeting (AGM) of the Members of Ratnabhumi Developers Limited ("the Company") will be held on Thursday, September 12, 2019 at 11:00 A.M. at the registered office of the Company situated At S.F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road Ahmedabad 380009 to transact the following businesses:

Ordinary Businesses:

1. Adoption of Financial Statements:

To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2019 and the reports of the Directors' and the Auditors' thereon.

2. Appointment of Ms. Meghna Shah (DIN 02155782) as director liable to retire by rotation:

To appoint a Director in place of Ms. Meghna Shah (DIN 02155782), who retires by rotation and, being eligible, seeks re-appointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive are subject to retirement by rotation. Ms. Meghna Shah (DIN 02155782), who was appointed on September 18, 2017 as Whole Time Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Ms. Meghna Shah (DIN 02155782) is required to retire by rotation, she would need to be re-appointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Ms. Meghna Shah (DIN 02155782) as such, to the extent that he is required to retire by rotation.

Special Businesses:

3. Revision in Remuneration payable to Ms. Meghna Shah (DIN 02155782), Whole Time Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Ms. Meghna Shah (DIN 02155782), Whole Time Director of the Company as set out in the explanatory statement attached hereto with effect from August 1, 2019, for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between her and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013, the Remuneration payable to Ms. Meghna Shah (DIN 02155782), Whole Time Director as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter."

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

Registered office:

**S.F. 207, Turquoise, Panchvati Panch Rasta,
Nr. White House E.B., C.G. Road Ahmedabad
-380009**

Place: Ahmedabad

Date: August 12, 2019

By order of the Board of Directors
For, **Ratnabhumi Developers Limited**

Kaivan Shah
Chairman and Managing Director
DIN 01887130