



**RATNA**<sup>™</sup>  
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Letter No.: RDL/025/2021-22

Date: 16<sup>th</sup> September, 2021

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

SCRIPT CODE: 540796

ISIN: INE821Y01011

Respected Sir/Madam,

**Subject: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 - Proceedings of the 15<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 16, 2021**

Pursuant to Regulation 30 Para - A of Part - A of Schedule - III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed please find Gist of the Proceedings of the 15<sup>th</sup> Annual General Meeting of the Members of Ratnabhumi Developers Limited held on Thursday, September 16, 2021 at 11:00 AM, through Audio Video means.

The Meeting commenced at 11:00 AM (IST) and concluded at 11:09 AM (IST).

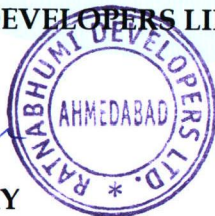
You are requested to kindly take the same on record.

Thanking you,

Yours Faithfully,

FOR, RATNABHUMI DEVELOPERS LIMITED

*Mauli Shah*  
MS. MAULI SHAH  
COMPANY SECRETARY





## SUMMARY OF PROCEEDINGS OF THE 15<sup>TH</sup> ANNUAL GENERAL MEETING

### A. Date, time and venue of the Annual General Meeting (Meeting):

The 15<sup>th</sup> Annual General Meeting (AGM) of the members of Ratnabhumi Developers Limited ("the Company") was held on Thursday, September 16, 2021 at 11:00 A.M. (IST) through video conferencing ("VC") or other audio-visual means via ZOOM Platform.

### B. Proceedings in brief:

- Mr. Kaivan Shah, Managing Director chaired the meeting and welcomed the members present at the meeting. Thereafter, the Chairman ascertained that the requisite quorum was present and called the Meeting to order. Mrs. Rinni Shah (DIN: 07368796), Chief Financial Officer and Whole Time Director could not attend the meeting due to technical issues and Mr. Devarsh Fadia (DIN: 09213153), Non-Executive Director (Non Independent Director) could not attend the meeting due to unavoidable reasons. All other Directors of the Company attended the Meeting.
- Ms. Mauli Shah, Company Secretary of the Company had conducted the procedure of this meeting. She welcomed the members and their representatives and introduced the Directors, Statutory Auditor and Secretarial Auditor of the Company. She informed the shareholders that the Meeting was held through VC/ OAVM due to COVID-19 Pandemic and social distancing norms and in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.
- The Company Secretary informed the members that the Company had provided the facility of remote e-voting which commenced on Monday, September 13, 2021 (9:00 A.M. IST) till Wednesday, September 15, 2021 (5:00 P.M. IST). She further informed the Members that who had not casted their votes through remote e-voting to cast their votes during the AGM.
- The members were further informed that that Ms. Insiya Nalawala, proprietor of M/s. Insiya Nalawala and Associates, Practicing Company Secretary (Membership No. - A57573 & COP No. - 22786) was appointed by the Board of Directors of the Company, to scrutinize the e-voting process.
- The Company Secretary also stated that the results of the e-voting will be announced on receipt of the Scrutinizer's report and the same will be placed on the Company's website and will also be sent to the Stock Exchanges.
- Thereafter Mr. Kaivan Shah, Chairman of the Meeting briefed about the performance of the company.
- With the permission of the members, the Company Secretary took the notice of the 15<sup>th</sup> Annual General Meeting as read.

**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  
Email : cs@ratnagroup.co.in  
Web : www.ratnagroup.co.in

Mauli



- With the permission of the members, the Company Secretary took the Directors' Report along with Annexures and Financial Statements for the year ended March 31, 2021 along with Statutory Auditors' Report and Secretarial Auditors' Report as read.
- Ms. Mauli Shah, Company Secretary read out the following resolutions set out in the Notice dated August 12, 2021 convening the 15<sup>th</sup> AGM:

SR. NO.	RESOLUTIONS	RESULTS
<b>ORDINARY BUSINESS</b>		
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of the Board of Directors and Auditors thereon	Ordinary Resolution
2	To appoint a Director in place of Mr. Kaivan J. Shah (DIN: 01887130), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary Resolution
<b>SPECIAL BUSINESS</b>		
3	Appointment of Mrs. Rinni K. Shah (DIN: 07368796) as Whole-time Director Designated as an Executive Director of the company for the period of five consecutive years	Ordinary Resolution
4	Appointment of Ms. Avaniben Rohit Sanghavi (DIN: 09156980) as an Independent Director of the Company for a First term of five consecutive years	Ordinary Resolution
5	Appointment of Mr. Devarsh Fadia as Non-Executive Director (Non Independent Director) of the company for the term of Five consecutive years	Ordinary Resolution
6	Waiver of recovery of excess managerial remuneration paid to Mr. Kaivan Shah (DIN: 01887130), Chairman and Managing Director for the financial year ended March 31, 2020	Special Resolution
7	Increase in the Borrowing limits of the Company	Special Resolution

- It was informed that there is no qualification, observation, or comments or other remarks on financial transactions or matters in the Auditor's Report as given by the Statutory Auditors which have any adverse effect on the functioning of the company.

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- It was further informed that there is no qualification or comments or other remarks in the Secretarial Audit Report issued by the M/s SCS and Co. LLP, Secretarial Auditor for the year ended on 31.03.2021.

The Company Secretary further invited the members to express the views and to seek clarification/ask questions, if any, on the items of business as per the Notice of AGM.

### C. Conclusion of meeting

The meeting was concluded at 11:09 AM IST by thanks to Directors, Key Managerial Persons, all the members and persons attending and participating at the Meeting.

Please take the same in your record and do the needful.  
Thanking you.

Yours faithfully,

FOR, RATNABHUMI DEVELOPERS LIMITED,

Mauli Shah  
MS. MAULI SHAH  
COMPANY SECRETARY

