



Letter No.: RDL/035/2024-25

Date: 29th October, 2024

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

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for withdrawal of CREDIT RATING

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), we are enclosing herewith the credit rating letter dated October 28, 2024 received by the Company from CARE Ratings Limited, as under:

Facilities	Ratings	Rating Action
Long Term Bank Facilities	1)CARE BBB-; Stable (29-Oct-24)	Withdrawn

Kindly note that the external credit rating (ECR) is no longer required for loans with an outstanding amount below Rs. 50 crore. Hence, the company is no longer required credit rating and hereby intimating the withdrawal of the credit rating acquired from the CARE RATING.

The aforementioned letter is also available on website of the Company and credit rating agency. Kindly take the above information in your record.

Please take the same on record.

Thanking you.

Yours faithfully,

For, Ratnabhumi Developers Limited,

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

No. CARE/ARO/RL/2024-25/5507

Shri Kaivan Shah
Managing Director & Chairman
Ratnabhumi Developers Limited
Survey no. 43/B, Ratna Corporate House, Ambli,
Near Santoor Bungalow,
Ahmedabad
Gujarat 380058



October 28, 2024

Confidential

Dear Sir,

Withdrawal of rating assigned to the Bank Facilities of Ratnabhumi Developers Limited

At the request of the company vide email dated October 17, 2024 along with 'No Objection Certificate' dated October 17, 2024 from State Bank of India, we hereby withdraw the outstanding rating of CARE BBB-; Stable assigned to the bank facilities of your company with immediate effect.

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Chinmay Soni
Analyst
chinmay.soni@careedge.in

Nikita Goyal
Associate Director
nikita.goyal@careedge.in

CARE Ratings Limited

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CIN-L67190MH1993PLC071691

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



CARE Ratings Limited

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