



Letter No.: RDL/022/2022-23

Date: 28th September, 2022

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

Respected Sir/Madam,

Subject: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Proceedings of the 16th Annual General Meeting of the Company held on Wednesday, 28th September, 2022

Ref: Ratnabhumi Developers Limited (Security ID/Code: RATNABHUMI / 540796)

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 16th Annual General Meeting of the Members of Ratnabhumi Developers Limited held on Wednesday, 28th September, 2022 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

**Ms. Mauli Shah
Company Secretary**

Encl: a/a



SUMMARY OF PROCEEDINGS OF THE 16TH ANNUAL GENERAL MEETING

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

The 16th Annual General Meeting (AGM) of the members of Ratnabhumi Developers Limited ("the Company") was held today i.e. Wednesday, September 28, 2022 at 11 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 Company Secretary ascertained that the requisite quorum was present and called the Meeting to order. All the 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 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 Saturday, 24th September, 2022 (9:00 A.M. IST) till Tuesday, 27th September, 2022 (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 16th Annual General Meeting as read.



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- 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, 2022 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, 2022 convening the 16th AGM:

Thereafter, the following resolutions as set out in the Notice convening the Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Business	Type of Resolution
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Report of the Board of Directors and Auditors thereon	Ordinary Resolution
2	To appoint a Director in place of Mrs. Rinni Shah (DIN: 07368796), who retires by rotation and, being eligible, offers herself for re-appointment	Ordinary Resolution
3	Re-appointment of Mr. Kaivan Shah (DIN: 01887130) as a Chairman and Managing Director of the Company for the period of five consecutive years	Ordinary Resolution
4	Re-appointment of Mr. Shaishav Shah (DIN: 07894723) as an Independent Director of the Company for Second term of five consecutive years	Special Resolution
5	Re-appointment of Mr. Smit Shah (DIN: 07918521) as an Independent Director of the Company for Second term of five consecutive years	Special Resolution
6	Approval/ Ratification of Material Related Party Transactions entered with Ratna Developers, a Related Party	Ordinary Resolution
7	Approval of Related Party Transaction(s)	Ordinary Resolution
8	Increase in the Borrowing limits of the Company	Special Resolution

RATNABHUMI DEVELOPERS LIMITED

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- 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 DJNV and Co., Statutory Auditors, which have any adverse effect on the functioning of the company.
- It was further informed that there is no qualification or comments or other remarks in the Secretarial Audit Report issued by the M/s. Insiya Nalawala and Associates, Secretarial Auditor for the year ended on 31.03.2022.

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 extending thanks to Directors, Key Managerial Persons, all the members and persons attending and participating at the Meeting.

Please take the same in your records and do the needful.

Thanking you.
Yours faithfully,

For, Ratnabhumi Developers Limited

Ms. Mauli Shah
Company Secretary