



Letter No.: RDL/019/2021-22  
Date: 12<sup>th</sup> August, 2021

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

Dear Sir,

**Sub.:** Outcome of Meeting of Board of Directors held today i.e. Thursday, 12<sup>th</sup> August, 2021, in terms of Regulation 30 of SEBI (LODR) Regulations, 2015, for consideration and approval of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2021.

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

Dear Sir/Madam,

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held today (i.e. Thursday, 12<sup>th</sup> day of August, 2021), the Board of Directors of the Company ("Ratnabhumi Developers Limited") has considered and approved the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30<sup>th</sup> June, 2021.

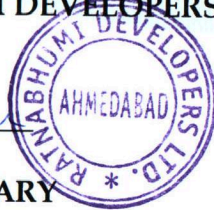
The meeting was commenced at 02:00 PM and concluded at 03:30 PM. In this connection, we are enclosing herewith Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30<sup>th</sup> June, 2021, along with Limited Review Report.

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

Thanking You.

FOR, RATNABHUMI DEVELOPERS LIMITED

*Mauli Shah*  
MS. MAULI SHAH  
COMPANY SECRETARY



ENCL:- AS ABOVE









**Ratnabhumi Developers Limited**  
L45200GJ2006PLC048776

Registered Office:- S. F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road, Ahmedabad – 380 009  
Telephone: 91- 079-26424211 Website:- www.ratnagroup.co.in

**Un-Audited consolidated Quarterly Financial Results for the Quarter ended June 30, 2021**

(Rs. in Lakhs, except EPS)

| Sr. No. | Particulars  | Quarter ended   |                 |                 | Year ended      |
|---------|--|-----------------|-----------------|-----------------|-----------------|
|         |  | 30.06.2021      | 31.03.2021      | 30.06.2020      | 31.03.2021      |
|         |  | Unaudited       | Audited         | Audited         | Audited         |
| 1       | Revenue from operation   | 2.10            | 99.55           | 1.98            | 405.70          |
| 2       | Other Income   | -               | 0.06            | -               | 0.06            |
| 3       | <b>Total Income</b>  | <b>2.10</b>     | <b>99.61</b>    | <b>1.98</b>     | <b>405.76</b>   |
| 4       | <b>Expenses</b>  |                 |                 |                 |                 |
|         | a) Purchases   | 3,657.76        | 2.61            | -               | 2.61            |
|         | b) Changes in inventories of finished goods, work -in-progress and stock-in-trade  | -3,781.59       | (21.94)         | -               | 245.87          |
|         | c) Employees benefit expenses  | 9.25            | 8.16            | 5.10            | 28.56           |
|         | d) Finance cost  | 0.43            | 2.29            | 0.03            | 2.34            |
|         | e) Depreciation and amortisation expense   | 0.28            | 0.87            | -               | 0.87            |
|         | f) Other expenses  | 122.07          | 22.20           | 2.68            | 28.70           |
|         | <b>Total Expenses</b>  | <b>8.20</b>     | <b>14.19</b>    | <b>7.82</b>     | <b>308.94</b>   |
| 5       | <b>Profit/(loss) before exceptional items and tax</b>  | <b>-6.11</b>    | <b>85.42</b>    | <b>(5.84)</b>   | <b>96.81</b>    |
| 6       | Exceptional items gain /(loss)   | -               | -               | -               | -               |
| 7       | <b>Profit/(loss) before tax</b>  | <b>-6.11</b>    | <b>85.42</b>    | <b>(5.84)</b>   | <b>96.81</b>    |
| 8       | <b>Tax expense</b>   |                 |                 |                 |                 |
|         | a) Current tax   | -               | (23.69)         | -               | (23.69)         |
|         | b) Deferred tax  | -               | (0.20)          | -               | (0.20)          |
|         | c) Tax adjustments earlier years   | -               | -               | -               | -               |
|         | <b>Total Tax expenses</b>  | <b>-</b>        | <b>(23.89)</b>  | <b>-</b>        | <b>(23.89)</b>  |
| 9       | <b>Profit/(loss) from Operation</b>  | <b>-6.11</b>    | <b>61.73</b>    | <b>(5.84)</b>   | <b>72.92</b>    |
| 10      | <b>Share in profit of Associated Enterprise</b>  | <b>20.82</b>    | <b>0.47</b>     | <b>18.90</b>    | <b>8.68</b>     |
|         | <b>Profit/(loss) for the period</b>  | <b>14.72</b>    | <b>62.20</b>    | <b>13.06</b>    | <b>81.60</b>    |
| 11      | <b>Other Comprehensive Income (net of tax)</b>   |                 |                 |                 |                 |
|         | (i) Items that will not be reclassified to profit or loss  | -               | -               | -               | -               |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss  | -               | -               | -               | -               |
|         | <b>Share in profit of Associated Enterprise</b>  |                 |                 |                 |                 |
|         | (i) Items that will not be reclassified to profit or loss  | -               | -               | -               | -               |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss  | -               | -               | -               | -               |
| 12      | <b>Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))</b> | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| 13      | <b>Paid up Equity Share Capital (Face value of Rs 10/- per share)</b>  | <b>1,370.00</b> | <b>1,370.00</b> | <b>1,370.00</b> | <b>1,370.00</b> |
| 14      | <b>Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year</b>                                     | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>2,090.21</b> |
| 15      | <b>Earnings per equity share (Face value of Rs 10/- each)</b>  |                 |                 |                 |                 |
|         | 1) Basic   | 0.11            | 0.45            | 0.10            | 0.60            |
|         | 2) Diluted   | 0.11            | 0.45            | 0.10            | 0.60            |

**KAIVAN J  
SHAH**

Digitally signed by KAIVAN J SHAH  
DN: c=IN, o=Personal,  
2.5.4.20=f5071b16604143c8e16917d149eda1a2656  
ba1acdbd51eb15ae5450de59dc,  
postalCode=400004, st=Maharashtra,  
serialNumber=B886962158b4456544754d7cc90076  
29293e6bd5d104de160786323e80bbed, cn=KAIVAN  
J SHAH  
Date: 2021.08.12 15:17:24 +05'30'

**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**





**Notes :**

1. The above Financial Results have been reviewed by Audit Committee and have been approved and taken on record by Board of Directors in their respective meetings held on 12th August, 2021. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter ended June 30, 2021.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable
3. Since the company has only one segment, there is no separate reportable segment as required under Ind As 108.
4. The figures of the previous period(s)/year have been regrouped / restated wherever considered necessary.
5. The outbreak of COVID 19 pandemic and consequent lockdown has impacted the regular business operations. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
6. The reconciliation of net profit reported in accordance with Indian GAAP to Total comprehensive income in accordance with IndAs is given below.

| Sr. No. | Particulars  | Figures in Rs.                     |                                       |
|---------|--|------------------------------------|---------------------------------------|
|         |  | Standlone Quarter ended June, 2020 | Consolidated Quarter ended June, 2020 |
| A)      | <b>Net Profit as per Indian GAAP</b>   | 13,06,603.45                       | 13,06,603.45                          |
| B)      | <b>Ind AS Adjustments</b>  |                                    |                                       |
|         | Adjustment due to reclassification of Non current liability on Amortised Cost method | -805.00                            | -                                     |
| C)      | <b>Net profit before other comprehensive income as per IndAs ( A+B)</b>              | 13,05,798.45                       | -                                     |
| D)      | Add/Less :- Adjustment in Other Comprehensive Income                                 | -                                  | -                                     |
| E)      | <b>Total income for the period as per Ind As</b>                                     | 13,05,798.45                       | 13,06,603.45                          |

7. The results for the year ended 30th June 2021 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and also on the company's website (URL: <https://ratnagroup.co.in/>).
8. The Company has 2 Associate Concerns with the name of Rajul Projects LLP incorporated on 20.07.2017 and Raivat Projects LLP incorporated on 31.07.2017
9. The Company has migrated from BSE SME to BSE Mainboard w.e.f. 30th June, 2021. Therefore, the Company has prepared the financials as per Companies (Indian Accounting Standards) Rules, 2015, for the first time for the Quarter ended 30th June, 2021

Place: Ahmedabad  
Date:- 12/08/2021

KAIVAN J SHAH

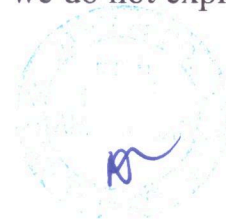
MR. KAIVAN J. SHAH  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01887130



**Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report to  
The Board of Directors  
Ratnabhumi Developers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **RATNABHUMI DEVELOPERS LIMITED** ("the Company") for the quarter ended on June 30, 2021 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. (" the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act. 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

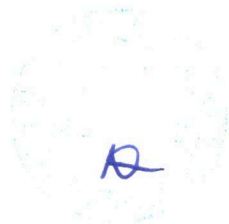
**5. Emphasis of matter:-**

The Company converged to Ind AS based financial statement from the F.Y 2021-22, Reconciliation of the standalone financial result on transition date is made in accordance with Ind As 101 (First time adoption of Ind As). The reconciliation is given in Note-6 to the quarterly result.

**For, DJNV & Co.**  
**Chartered Accountants,**  
**ICAI FRN: 115145W**



**CA Nirav R Choksi**  
**(Partner)**  
**Membership No 112249**  
**UDIN: 21112249AAAACZ4739**



**Place: Ahmedabad**  
**Date: 12/08/2021**