



Letter No.: RDL/017/2022-23

Date: 12<sup>th</sup> August, 2022

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

Dear Sir/ Madam,

Sub.: Outcome of Meeting of Board of Directors held today i.e. Friday, 12<sup>th</sup> day of August, 2022

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

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held today (i.e. Friday, 12<sup>th</sup> day of August, 2022), the Board of Directors of the Company ("Ratnabhumi Developers Limited") have, inter alia, considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2022, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this connection, please find enclosed herewith, the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2022, along with Limited Review Report.
2. The appointment of Ms. Insiya Nalawala, proprietor of M/s. Insiya Nalawala and Associates, practicing company secretaries (Membership No. - 57573 & COP No. - 22786), as Secretarial Auditor of the Company for the Financial Year 2022-23.

The meeting was commenced at 04:00 PM and concluded at 04:45 PM

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

Thanking You.

Yours faithfully,  
For, Ratnabhumi Developers Limited,

*Mauli Shah*

Ms. Mauli Shah  
Company Secretary &  
Compliance Officer

Encl: As Above



TURQUOISE®

**RATNA**  
 RISING · REALTY

**RATNABHUMI DEVELOPERS LIMITED**

CIN: L45200GJ2006PLC048776

Registered Office: S. F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road, Ahmedabad – 380 009

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

( ` In Lakh except per share data)

Particulars	Quarter Ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
<b>A</b>	Date of start of reporting period			
	01-04-2022	01-01-2022	01-04-2021	01-04-2021
<b>B</b>	Date of end of reporting period			
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
<b>C</b>	Whether results are audited or unaudited			
	Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Revenue From Operations</b>			
	Net sales or Revenue from Operations			
	13.62	4.60	47.93	175.80
<b>II</b>	Other Income			
	0.05	-	-	-
<b>III</b>	<b>Total Income (I+II)</b>			
	<b>13.67</b>	<b>4.60</b>	<b>47.93</b>	<b>175.80</b>
<b>IV</b>	<b>Expenses</b>			
(a)	Cost of materials consumed			
	-	-	-	-
(b)	Purchases of stock-in-trade			
	2,759.64	1,652.28	3,657.76	7,747.11
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(3,049.00)	(2,085.15)	(3,781.59)	(8,431.42)
(d)	Employee benefit expense			
	24.50	20.42	9.25	59.00
(e)	Finance Costs			
	121.45	166.60	0.43	255.84
(f)	Depreciation and amortisation expense			
	1.81	1.43	0.28	2.89
(g)	Other Expenses			
	161.08	310.58	147.07	529.34
(h)	(Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)			
	-	-	-	-
	<b>Total expenses (IV)</b>			
	<b>19.48</b>	<b>66.15</b>	<b>33.20</b>	<b>162.77</b>
<b>V</b>	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>			
	<b>(5.81)</b>	<b>(61.55)</b>	<b>14.72</b>	<b>13.03</b>
<b>VI</b>	Exceptional items			
	-	-	-	-
<b>VII</b>	<b>Profit before extraordinary items and tax (V - VI)</b>			
	<b>(5.81)</b>	<b>(61.55)</b>	<b>14.72</b>	<b>13.03</b>
<b>VIII</b>	Extraordinary items			
	-	-	-	-
<b>IX</b>	<b>Profit before tax (VII- VIII)</b>			
	<b>(5.81)</b>	<b>(61.55)</b>	<b>14.72</b>	<b>13.03</b>
<b>X</b>	<b>Tax Expense</b>			
(a)	Current Tax			
	<b>(0.06)</b>	<b>(2.19)</b>	-	<b>(3.83)</b>
(b)	(Less):- MAT Credit			
	-	-	-	-
(c)	Current Tax Expense Relating to Prior years			
	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities			
	(0.06)	(2.19)	-	(3.83)
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>			
	<b>(5.75)</b>	<b>(59.37)</b>	<b>14.72</b>	<b>16.87</b>
<b>XII</b>	Profit/(loss) from discontinued operations before tax			
	-	-	-	-
<b>XIII</b>	Tax expenses of discontinued operations			
	-	-	-	-
<b>XIV</b>	<b>Profit/(loss) from Discontinued operations (after tax) (XII-XIII)</b>			
	-	-	-	-
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>			
	<b>(5.75)</b>	<b>(59.37)</b>	<b>14.72</b>	<b>16.87</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>			
	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss			
	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss			
	-	-	-	-
	Items that will be reclassified subsequently to profit or loss			
	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss			
	-	-	-	-
	Other Comprehensive Income, net of tax			
	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive Income</b>			
	-	-	-	-
<b>XVIII</b>	<b>Details of equity share capital</b>			
	Paid-up equity share capital			
	1,370.00	1,370.00	1,370.00	1,370.00
	Face value of equity share capital (Per Share)			
	10.00	10.00	10.00	10.00
<b>XIX</b>	<b>Details of Debt Security</b>			
	Reserves excluding Revaluation Reserves			
	-	-	-	2,107.32
<b>XX</b>	<b>Earnings per share</b>			
(c)	<b>Earnings per share (not annualised for half year ended)</b>			

**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




**RATNA**  
RISING • REALTY

Basic earnings (loss) per share from continuing and discontinued operations	(0.04)	(0.43)	0.11	0.12
Diluted earnings (loss) per share continuing and discontinued operations	(0.04)	(0.43)	0.11	0.12

**Notes on Financial Results:-**

1	The above Standalone financial results of the company, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12.08.2022.
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 results for the Quarter ended on 30th June, 2022 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: <a href="https://ratnagroup.co.in/">https://ratnagroup.co.in/</a> ).
5	Previous year's/Period's figures have been re-grouped, re-arranged wherever considered necessary.
6	The Company has 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20.07.2017, Raivat Projects LLP incorporated on 31.07.2017 and Ratnamani Buildspace LLP incorporated on 20.04.2017



FOR, RATNABHUMI DEVELOPERS LIMITED  
*Kaivan Shah*  
MR. KAIVAN SHAH  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01887130

Date :- 12-08-2022  
Place:- Ahmedabad

**RATNABHUMI DEVELOPERS LIMITED**  
Register Office: SF-207, Turquoise, Panchavati Panch Rasta,  
Nr. White House E. B., C G Road,  
Ahmedabad, Gujarat, India -380009.

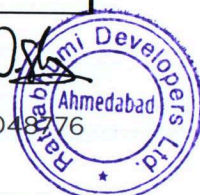
CIN : L45200GJ2006PLC048776  
Phone : +91-079-40056129  
Email : [cs@ratnagroup.co.in](mailto:cs@ratnagroup.co.in)  
Web : [www.ratnagroup.co.in](http://www.ratnagroup.co.in)



RATNABHUMI DEVELOPERS LIMITED					
CIN: L45200GJ2006PLC048776					
Registered Office: S. F. 207, Turquoise, Panchvati Panch Rasta, Nr. White House E.B., C.G. Road, Ahmedabad – 380 009					
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022					
(' In Lakhs except per share data)					
Particulars	Quarter Ended			Year Ended	
	30-06-2022	31-03-2022	30-06-2021	31.03.2022	
<b>A</b>	<b>Date of start of reporting period</b>				
	01-04-2022	01-01-2022	01-04-2021	01-04-2021	
<b>B</b>	<b>Date of end of reporting period</b>				
	30-06-2022	31-03-2022	30-06-2021	31-03-2022	
<b>C</b>	<b>Whether results are audited or unaudited</b>				
	Unaudited	Audited	Unaudited	Audited	
<b>I</b>	<b>Revenue From Operations</b>				
	Net sales or Revenue from Operations				
	4.60	4.60	2.10	15.90	
<b>II</b>	Other Income				
	0.05	-	-	-	
<b>III</b>	<b>Total Income (I+II)</b>				
	<b>4.65</b>	<b>4.60</b>	<b>2.10</b>	<b>15.90</b>	
<b>IV</b>	<b>Expenses</b>				
<b>(a)</b>	<b>Cost of materials consumed</b>				
<b>(b)</b>	Purchases of stock-in-trade				
	2,759.64	1,652.28	3,657.76	7,747.11	
<b>(c)</b>	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(3,049.00)	(2,085.15)	(3,781.59)	(8,431.42)	
<b>(d)</b>	Employee benefit expense				
	24.50	20.42	9.25	59.00	
<b>(e)</b>	Finance Costs				
	121.45	166.60	0.43	255.84	
<b>(f)</b>	Depreciation and amortisation expense				
	1.81	1.43	0.28	2.89	
<b>(g)</b>	Other Expenses				
	161.08	261.89	122.07	412.37	
	Total expenses (IV)				
	<b>19.48</b>	<b>17.47</b>	<b>8.20</b>	<b>45.80</b>	
<b>V</b>	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>				
	<b>(14.83)</b>	<b>(12.87)</b>	<b>(6.11)</b>	<b>(29.90)</b>	
<b>VI</b>	<b>Exceptional items</b>				
	-	-	-	-	
<b>VII</b>	<b>Profit before extraordinary items and tax (V - VI)</b>				
	<b>(14.83)</b>	<b>(12.87)</b>	<b>(6.11)</b>	<b>(29.90)</b>	
<b>VIII</b>	<b>Extraordinary items</b>				
	-	-	-	-	
<b>IX</b>	<b>Profit before tax (VII- VIII)</b>				
	<b>(14.83)</b>	<b>(12.87)</b>	<b>(6.11)</b>	<b>(29.90)</b>	
<b>X</b>	<b>Tax Expense</b>				
<b>(a)</b>	Current Tax				
	<b>(0.06)</b>	<b>(2.19)</b>	-	<b>(3.83)</b>	
<b>(b)</b>	<b>(Less):- MAT Credit</b>				
	-	-	-	-	
<b>(c)</b>	Current Tax Expense Relating to Prior years				
	-	-	-	-	
<b>(d)</b>	Deferred Tax (Asset)/Liabilities				
	(0.06)	(2.19)	-	(3.83)	
	Other tax expense/ Adj for earlier year				
	-	-	-	-	
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>				
	<b>(14.77)</b>	<b>(10.68)</b>	<b>(6.11)</b>	<b>(26.07)</b>	
<b>XII</b>	<b>Profit/(loss) from discontinued operations before tax</b>				
	-	-	-	-	
<b>XIII</b>	<b>Tax expenses of discontinued operations</b>				
	-	-	-	-	
<b>XIV</b>	<b>Profit/(loss) from Discontinued operations (after tax) (XII-XIII)</b>				
	-	-	-	-	
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>				
	<b>(14.77)</b>	<b>(10.68)</b>	<b>(6.11)</b>	<b>(26.07)</b>	
<b>XVI</b>	<b>Share in Net Profit of Associate Concern</b>				
	9.02	(48.69)	20.82	42.93	
<b>XVII</b>	<b>Profit (Loss) for the period (XV + XVI)</b>				
	<b>(5.75)</b>	<b>(59.37)</b>	<b>14.72</b>	<b>16.87</b>	
<b>XVIII</b>	<b>Other Comprehensive Income</b>				
	-	-	-	-	
	Items that will not be reclassified subsequently to profit or loss				
	-	-	-	-	
	Income tax relating to items that will not be reclassified to profit or loss				
	-	-	-	-	
	Items that will be reclassified subsequently to profit or loss				
	-	-	-	-	
	Income tax relating to items that will be reclassified to profit or loss				
	-	-	-	-	
	Other Comprehensive Income, net of tax				
	-	-	-	-	
<b>XIX</b>	<b>Total Comprehensive Income</b>				
	-	-	-	-	
<b>XX</b>	<b>Details of equity share capital</b>				
	Paid-up equity share capital				
	1,370.00	1,370.00	1,370.00	1,370.00	
	Face value of equity share capital (Per Share)				
	10.00	10.00	10.00	10.00	
<b>XXI</b>	<b>Details of Debt Security</b>				
	Reserves excluding Revaluation Reserves				
	-	-	-	2,107.32	
<b>XXII</b>	<b>Earnings per share</b>				
<b>(c)</b>	<b>Earnings per share (not annualised for half year ended)</b>				
	Basic earnings (loss) per share from continuing and discontinued operations				
	(0.04)	(0.43)	0.11	0.12	
	Diluted earnings (loss) per share continuing and discontinued operations				
	(0.04)	(0.43)	0.11	0.12	

**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

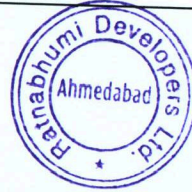




**RATna**<sup>TM</sup>  
RISING • REALTY

**Notes on Financial Results:-**

- |   |  |
|---|--|
| 1 | The above Consolidated financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12.08.2022.   |
| 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 results for the quarter ended on 30th June 2022 are available on the Bombay Stock Exchange website (URL: <a href="http://www.bseindia.com">www.bseindia.com</a> ) and also on the company's website (URL: <a href="https://ratnagroup.co.in/">https://ratnagroup.co.in/</a> ). |
| 5 | Previous year/Period figures have been re-grouped, re-arranged wherever considered necessary.  |
| 6 | The Company has 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20.07.2017, Raivat Projects LLP incorporated on 31.07.2017 and Ratnamani Buildspace LLP incorporated on 20.04.2017  |



For, **RATNABHUMI DEVELOPERS LIMITED**

*Kaivan Shah*  
Mr. Kaivan Shah  
Chairman and Managing Director  
DIN : 01887130

Date :- 12-08-2022  
Place:- Ahmedabad

**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](mailto:cs@ratnagroup.co.in)  
Web : [www.ratnagroup.co.in](http://www.ratnagroup.co.in)



**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)**

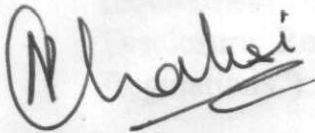
**Review Report to  
The Board of Directors  
Ratnabhumi Developers Limited**

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, 2022 ("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.

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



**CA Nirav R Choksi**  
**(Partner)**

**Membership No 112249**

**UDIN:22112249A0XHSA1964**



**Place: Ahmedabad**

**Date: 12/08/2022**

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.





**Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated 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 Consolidated Unaudited Financial Results of **RATNABHUMI DEVELOPERS LIMITED** ("the Holding Company") and its associates for the quarter ended on June 30, 2022 ("the statement"), being submitted by the holding 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 Holding Company's Management and approved by the Holding Company's 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. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the share in profit of the following associates:
  - a) Raivat Projects LLP
  - b) Rajul Projects LLP
  - c) Ratnamani Buildspace LLP

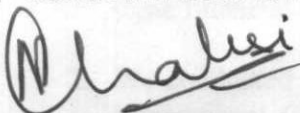




5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the share of net profit/(loss) after tax of **Rs. 9.02 Lakhs** and total comprehensive income/loss of **Rs. 0** for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results, in respect of three associates, whose interim financial results have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these associates, is based solely on such unaudited interim financial result.

Our conclusion on the statement is not modified in respect of the above matters.

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



CA Nirav R Choksi  
(Partner)

Membership No 112249

UDIN:22112249A0XIAB7439



Place: Ahmedabad

Date: 12/08/2022

4. The Statement includes the share in profit of the following associates:

- Rajal Projects LLP
- Rajal Projects LLP
- Rajal Projects LLP