



Letter No.: RDL/041/2022-23

Date: 14/03/2023

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

Dear Sir,

Sub.: Disclosure under Regulation 30 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015

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

This is to inform you that Ratnabhumi Developers Limited has entered into a Supplementary Agreement with Raivat Projects LLP to acquire additional 15% stake in the LLP. Raivat Projects LLP happens to be an associate concern of the Company (the Company holds 35% stake in the LLP) and after acquisition the stake of the Company in the LLP shall increase to 50%.

The details required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015, are enclosed as Annexure - A.

Request you to take the same on record.

Thanking You.

Yours faithfully,
For, Ratnabhumi Developers Limited

Mr. Kaivan Shah
Chairman and Managing Director
DIN: 01887130



ANNEXURE- A

<p>a) Name of the target entity, details in brief such as size, turnover etc.:</p>	<p>ii. Name of the Target Company: Raivat Projects LLP</p> <p>iii. Details of Target Entity: The LLP was incorporated in the year 2017 to carry on the business of builders, contractors, erectors, construction of buildings, houses, apartments, structures, residential premises, office, industrial, institutional, or commercial or developers of holiday resorts, hotels, motels and conveniences for purchases, for development, for sell, for lease, for letting or otherwise disposing off the same or any interest/ share therein.</p>
<p>b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";</p>	<p>Yes. The transaction falls under the purview of related party transaction.</p> <p>Mr. Kaivan Shah, Chairman and Managing Director of the Company is a Designated Partner in the LLP.</p> <p>None of the Director except Mr. Kaivan Shah, Chairman and Managing Director and Mrs. Rinni Shah CFO and Whole Time Director, is concerned or interested in the proposed resolution.</p> <p>The said transaction is done at arms-length basis.</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>Construction Industry</p>
<p>d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>To create and develop opportunity based infrastructure for people.</p>
<p>e) Brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>None</p>
<p>f) Indicative time period for completion of the acquisition;</p>	<p>To be completed Tentatively on or before 31st March 2023</p>
<p>g) Nature of consideration-whether cash consideration or share swap and details of the same;</p>	<p>Cash Infusion as Capital Contribution</p>
<p>h) Cost of acquisition or the price at which the additional shares are acquired;</p>	<p>Rs. 7500/-</p>
<p>i) Percentage of shareholding / control acquired and/or number of shares acquired;</p>	<p>50% share in profit and loss in LLP</p>

RATNABHUMI DEVELOPERS LIMITED

Register Office: SF-207, Turquoise, Panchavati Panch Rasta,
Nr. White House E. B., C G Road,
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Web : www.ratnagroup.co.in



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j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

The LLP was incorporated in the year 2017 to carry on the business of builders, contractors, erectors, construction of buildings, houses, apartments, structures, residential premises, office, industrial, institutional, or commercial or developers of holiday resorts, hotels, motels and conveniences for purchases, for development, for sell, for lease, for letting or otherwise disposing off the same or any interest/ share therein.

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