



TURQUOISE®



Letter No.: RDL/038/2024-25

Date: 12th November, 2024

**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. Tuesday, 12th day of November, 2024

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. Tuesday, 12th day of November, 2024), the Board of Directors of the Company ("Ratnabhumi Developers Limited") have, inter alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2024 along with the Limited Review Report of the Statutory Auditor thereon.

The meeting was commenced at 02:00 PM and concluded at 04:10 PM.

In this connection, please find enclosed herewith, the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2024, along with Limited Review Report.

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

Thanking You

Yours faithfully,
For, Ratnabhumi Developers Limited,

**Divya Joshi
Company Secretary &
Compliance Officer**

Encl: As Above.

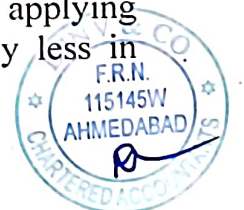
RATNABHUMI DEVELOPERS LIMITED
Registered office: Ratna Corporate House, Near Santoor
Bungalows, Ambli Daskroi, Ahmedabad -380058, Gujarat,
India

CIN : L45200GJ2006PLC048776
Email : cs@ratnagroup.co.in
Phone : 87585 51175
Website : www.ratnagroup.co.in

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

**Review Report to
The Board of Directors of
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 September 30, 2024 and year to date results for the period from 01st April, 2024 to 30th September, 2024 ("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 which 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in



scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 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: 24112249BKZQ05860

Place: Ahmedabad
Date: 12/11/2024



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Ratnabhumi Developers Limited

CIN: L45200GJ2006PLC048776

Registered office: Ratna Corporate House, Near Santoor Bunglaows, Ambli Daskroi, Ahmedabad, Gujarat 380 058.

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended on 30 September, 2024

(₹ In Lakh except per share data)

Sr. no.	Particulars	Quarters ended			Half year ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	Revenue from operations	8,057.38	5,325.61	29.24	13,382.99	37.70	50.97
2	Other income	32.72	24.81	-6.73	57.53	-	78.60
3	Total Income (1+2)	8,090.11	5,350.41	22.51	13,440.52	37.70	129.57
4	Expenses						
	(a) Purchase of stock in trade	461.76	2,560.23	1,324.30	3,021.99	2,670.29	4,049.94
	(b) Changes in inventories of finished goods and work in progress	6,506.53	1,535.20	-2,441.53	8,041.73	-4,631.84	-8,777.92
	(c) Employee benefit expenses	29.82	27.01	28.00	56.83	52.65	107.51
	(d) Finance costs	401.63	488.55	348.35	890.18	650.57	1,555.41
	(e) Depreciation and amortisation expenses	25.18	25.17	3.58	50.35	6.20	79.03
	(f) Other expenses	585.65	497.45	754.28	1,083.10	1,282.69	3,092.23
	Total Expenses	8,010.58	5,133.60	16.98	13,144.18	30.56	106.20
5	Profit/(Loss) before exceptional items and tax (3-4)	79.53	216.81	5.53	296.34	7.14	23.37
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	79.53	216.81	5.53	296.34	7.14	23.37
8	Tax expenses						
	Current tax	27.33	14.80	-	42.13	-	-
	Deferred tax	-2.32	1.25	-0.57	-1.07	0.81	-8.47
	Adjustment of tax relating to earlier periods	-	-	-	-	-	0.82
9	Profit/(Loss) for the period from continuing operations after tax (7-8)	54.51	200.76	6.11	255.28	6.33	31.02
10	Other comprehensive income/(expenses) (net of tax)						
	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	-	-	-	-	-	-
11	Total comprehensive income/(expense) for the period (9+10)	54.51	200.76	6.11	255.28	6.33	31.02
12	Paid-up equity share capital (Face value per equity share ₹10/-)	1,370.00	1,370.00	1,370.00	1,370.00	1,370.00	1,370.00
13	Other equity	-	-	-	-	-	2,147.48
14	Earnings per share (of ₹ 10/- each) (not annualised) (in ₹)						
	(a) Basic	0.40	1.47	0.04	1.86	0.05	0.23
	(b) Diluted	0.40	1.47	0.04	1.86	0.05	0.23

Notes:

- The above unaudited standalone financial results for the quarter and half year ended on 30th September, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2024. The statutory auditors have expressed an unmodified conclusion on these standalone financial results.
- The figures of the previous period(s)/ years have been regrouped/ restated wherever considered necessary.
- 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.
- Since the company has only one segment, there is no separate reportable segment as required under Ind AS 108.
- The results for quarter and half year ended 30th September 2024, are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: <https://ratnagroup.co.in/>).
- The Company has a subsidiary with the name Ratnabhumi Techno Engg Private Limited incorporated on 05 September 2020 and 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20 July 2017, Rivaat Projects LLP incorporated on 31 July 2017 and Ratnamani Buildspace LLP incorporated on 20 April 2017.

For and on behalf of Board of Directors
Ratnabhumi Developers LimitedKaivan J Shah
Chairman and Managing Director
DIN: 01887130Date: 12 November 2024
Place: Ahmedabad

RATNABHUMI DEVELOPERS LIMITED

Register Office: SF-207, Turquoise, Panchavati Panch Rasta,
Nr. White House E. B., C G Road,
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Statement of Unaudited Standalone Assets and Liabilities as at 30 September, 2024

(Rs. In Lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
I. ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	333.44	366.21
(b) ROU Assets	230.20	247.46
(c) Capital work in progress	-	-
(d) Financial Assets		
(i) Investments	1,380.21	1,486.95
(ii) Other financial assets	51.94	46.94
(e) Deferred Tax Assets (net)	11.45	10.38
(f) Other non-current assets	13.57	13.33
Total non-current assets	2,020.80	2,171.27
(2) Current Assets		
(a) Inventories	21,832.68	29,874.41
(b) Financial Assets		
(i) Trade receivables	360.91	13.95
(ii) Cash and cash equivalents	110.94	105.04
(iii) Bank balances other than (ii) above	268.67	238.70
(iv) Loans	4.20	3.30
(v) Other Financial Assets	22.15	17.88
(c) Current tax assets (net)	46.80	31.13
(d) Other current assets	253.00	2,053.09
Total current assets	22,899.35	32,337.49
Total Assets	24,920.15	34,508.76
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,370.00	1,370.00
(b) Other Equity	2,402.76	2,147.48
Total equity	3,772.76	3,517.48
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,975.24	18,378.84
(ii) Lease liabilities	243.53	250.75
(b) Other long term liabilities	9.49	9.47
Total non-current liabilities	11,228.26	18,639.06
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,783.36	661.24
(ii) Trade payables	-	-
(A) total outstanding dues to Micro and small enterprises	-	-
(B) total outstanding dues to creditors other than micro and small enterprises	350.40	308.68
(iii) Other financial liabilities	605.62	968.56
(b) Other current liabilities	6,179.75	10,413.75
Total current liabilities	9,919.13	12,352.22
Total liabilities	21,147.39	30,991.28
Total Equity and Liabilities	24,920.15	34,508.76

For and on behalf of Board of Directors
Ratnabhumi Developers LimitedKaivan J Shah
Chairman and Managing Director
DIN: 01887130Date: 12 November 2024
Place: Ahmedabad

RATNABHUMI DEVELOPERS LIMITED

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Statement of Standalone Cash Flow for the half year ended 30 September 2024

(₹ In Lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 30 September 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax		
Adjustments for:	296.34	7.14
Depreciation and amortisation expense	-	-
Finance costs	50.35	6.20
Notional interest on rent deposit	877.83	650.55
Finance income	12.11	0.02
Operating profit before working capital adjustments	-4.62	-
	1,232.00	663.91
Working capital adjustments		
(Increase)/decrease in inventories		
(Increase)/decrease in trade receivables	8,041.73	-4,631.84
(Increase)/decrease in loans	-346.96	-5.04
(Increase)/decrease in current financial assets	-0.90	-174.68
(Increase)/decrease in other current assets	-4.27	-
(Decrease)/increase in trade payables	1,800.09	2.62
(Decrease)/increase in provisions	41.72	-463.95
(Decrease)/increase in current financial liabilities	-	2.09
(Decrease)/increase in other current liabilities	-362.93	-
	-4,230.69	2,988.29
Cash generated from operations		
Taxes paid (net of refund)	6,169.79	-1,618.60
Net cash (used in)/ generated from operating activities (A)	57.80	-
	6,111.99	-1,618.60
Cash flow from investing activities		
Payments for purchase of property, plant and equipment		
Proceeds from sale of property, plant and equipment	-0.31	-111.19
Proceeds from sale of investments	-	-
Payments for purchase of investments	106.83	-
Payments for purchase of other non-current deposits	-0.09	-471.28
Loans and advances given	-	-
Finance income received	-	-211.37
Other bank balances	4.62	-
	-34.98	-
Net cash (used in)/generated from investing activities (B)	76.08	-793.85
Cash flow from financing activities		
Finance cost paid		
Proceeds from current borrowings	-877.83	-650.55
Repayment of non-current borrowings	2,122.12	-
Proceeds from non-current borrowings	-7,403.60	-
Principal payment of lease liabilities	-	3,077.66
	-22.85	-
Net cash (used in)/generated from financing activities (C)	-6,182.17	2,427.11
Net increase/(decrease) in cash and cash equivalents (A+B+C)	5.90	14.66
Cash and cash equivalents at the beginning of the year	105.04	84.89
Cash and cash equivalents at the end of the period	110.94	99.56
Notes:		
1. The standalone statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 on statement of cash flows notified under Section 133 of The Companies Act, 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).		
2. Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.		
3. Components of cash and cash equivalents:		
	As at 30 September 2024	As at 30 September 2023
Balances with banks		
-In current accounts		
Deposits with bank (with maturity up to 3 months)	109.96	99.09
Cash on hand	-	-
Total cash and cash equivalent at the end of the year	0.99	0.46
	110.94	99.56
4. Figures in bracket indicate cash outflow.		

For and on behalf of Board of Directors
Ratnabhumi Developers Limited



Kaivan J Shah

Kaivan J Shah
Chairman and Managing Director
DIN: 01887130

Date: 12 November 2024
Place: Ahmedabad

RATNABHUMI DEVELOPERS LIMITED

Register Office: SF-207, Turquoise, Panchavati Panch Rasta,
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Independent Auditor's Limited Review Report on Unaudited Quarterly and Year to date Consolidated Unaudited Financial Results of Ratnabhumi Developers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Ratnabhumi Developers Limited** ("the Holding Company"), its subsidiary (The Holding Company and its subsidiary together referred to as "the Group"), and its share of the net profit after tax of its associates for the quarter ended September 30, 2024 and year to date results for the period from 01st April, 2024 to 30th September, 2024 ("the statement"), attached herewith, 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, which 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" prescribed under section 133 of the Companies Act, 2013 as amended, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion;



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable;

4. The Statement includes the results of the entities as mentioned in the **Annexure** enclosed herewith.
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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. Other Matters

- (a) The consolidated unaudited financial results includes interim financial results of **one subsidiary** whose interim financial results have been reviewed by us, whose interim financial results reflect total assets (before consolidation adjustments) of **Rs. 298.11 Lakhs** as at 30th September, 2024 and total revenue (before consolidation adjustments) of **Rs. 8.22 Lakhs** and **Rs. 16.67 Lakhs**, total net profit/(loss) after tax (before consolidation adjustments) of **Rs. (2.46) Lakhs** and **Rs. (3.69) Lakhs** and total other comprehensive income (loss) (before consolidation adjustments) of **Rs. Nil** and **Rs. Nil** for the quarter ended September 30, 2024 and for the period from 01st April, 2024 to 30th September, 2024 respectively, and cash inflow (net) of **Rs. 0.75 Lakhs** for the period from 01st April, 2024 to 30th September, 2024 as considered in the consolidated unaudited financial results.
- (b) The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of **Rs. (18.26) Lakhs** and **Rs. (16.08) Lakhs** for the quarter ended September 30, 2024 and for the period from 01st April, 2024 to 30th September, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of **two 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.
- (c) The Statement includes the Group's share of net profit/(loss) after tax of **Rs. 27.10 Lakhs** and **Rs. 161.44 Lakhs**, for the quarter ended September 30, 2024, and for the period from April 1, 2024, to September 30, 2024, respectively, as considered in the Statement, in respect of an Associate Ratnamani Buildspace LLP, whose financial results have not been reviewed by us. These financial results have been furnished to us



by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Associate, is based solely on the report of the management;

(d) 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: 24112249BKC2QP7033



Place: Ahmedabad

Date: 12/11/2024

Annexure

[To the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Ratnabhumi Developers Limited for the quarter and half year ended 30th September, 2024]

Sr. No.	Name of Entity	Relationship
1.	Ratnabhumi Techno Engg Private Limited	Wholly owned subsidiary
2.	Rajul Projects LLP	Associate concern
3.	Raivat Projects LLP	Associate concern
4.	Ratnamani Buildspace LLP	Associate concern





Ratnabhumi Developers Limited

CIN: L45200GJ2006PLC048776

Registered office: Ratna Corporate House, Near Santoor Bunglaows, Ambli Daskroi, Ahmedabad, Gujarat 380 058.

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended on 30 September 2024

(₹ In Lakh except per share data)

Sr. no.	Particulars	Quarters ended			Half year ended		Years ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	Revenue from operations	8,048.55	5,189.08	29.20	13,237.63	33.34	28.34
2	Other income	33.28	25.35	-6.73	58.63	-	78.67
3	Total Income (1+2)	8,081.82	5,214.44	22.47	13,296.26	33.34	107.01
4	Expenses						
	(a) Purchase of stock in trade	462.78	2,560.23	1,324.30	3,023.00	2,670.29	4,049.94
	(b) Changes in inventories of finished goods and work in progress	6,506.53	1,535.20	-2,441.53	8,041.73	-4,631.84	-8,777.92
	(c) Employee benefit expenses	29.82	27.01	28.00	56.83	52.65	107.51
	(d) Finance costs	403.64	490.33	348.39	893.96	650.65	1,559.82
	(e) Depreciation and amortisation expenses	25.18	25.17	3.58	50.35	6.20	79.03
	(f) Other expenses	585.65	497.45	754.86	1083.10	1282.70	3,092.44
	Total Expenses	8,013.59	5,135.38	17.60	13,148.97	30.65	110.81
5	Profit/(Loss) before exceptional items and tax (3-4)	68.23	79.06	4.87	147.29	2.69	-3.80
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	68.23	79.06	4.87	147.29	2.69	-3.80
8	Tax expenses						
	Current tax	27.33	14.80	-	42.13	-	-
	Deferred tax	-2.32	1.25	-0.57	-1.07	0.81	-8.47
	Adjustment of tax relating to earlier periods	-	-	-	-	-	0.82
	Profit/(Loss) for the period from continuing operations after tax (7-8)	43.22	63.01	5.45	106.23	1.88	3.86
9	Share in profit/ (loss) of associates and joint ventures	8.84	136.52	0.63	145.36	4.36	22.63
11	Profit/(loss) for the period	52.05	199.53	6.08	251.59	6.24	26.48
12	Other comprehensive income/ (expenses) (net of tax)						
	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	-	-	-	-	-	-
13	Total comprehensive income/ (expense) for the period (9+10)	52.05	199.53	6.08	251.59	6.24	26.48
14	Paid-up equity share capital (Face value per equity share ₹10/-)	1,370.00	1,370.00	1,370.00	1,370.00	1,370.00	1,370.00
15	Other equity	-	-	-	-	-	2,143.38
16	Earnings per share (of ₹ 10/- each) (not annualised) (in ₹)						
	(a) Basic	0.38	1.46	0.04	1.84	0.05	0.19
	(b) Diluted	0.38	1.46	0.04	1.84	0.05	0.19

Notes:

- The above unaudited consolidated financial results for the quarter and half year ended on 30th September, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2024. The statutory auditors have expressed an unmodified conclusion on these consolidated financial results.
- The figures of the previous period(s)/ years have been regrouped/ restated wherever considered necessary.
- 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.
- Since the company has only one segment, there is no separate reportable segment as required under Ind AS 108.
- The results for quarter and half year ended 30th September, 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: <https://ratnagroup.co.in/>).
- The Company has a subsidiary with the name Ratnabhumi Techno Engg. Private Limited incorporated on 05 September 2020 and 3 Associate Concerns with the name of Rajul Projects LLP incorporated on 20 July 2017, Raivat Projects LLP incorporated on 31 July 2017 and Ratnamani Buildspace LLP incorporated on 20 April 2017.



For and on behalf of Board of Directors
Ratnabhumi Developers Limited

Kaivan J Shah

Kaivan J Shah
Chairman and Managing Director
DIN: 01887130

Date: 12 November 2024
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
Web : www.ratnagroup.co.in



Ratnabhumi Developers Limited

CIN: L45200GJ2006PLC048776

Registered office: Ratna Corporate House, Near Santoor Bunglaows, Ambli Daskroi, Ahmedabad, Gujarat 380 058.

Statement of Unaudited Consolidated Assets and Liabilities as at 30 September 2024

(Rs. In Lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
I. ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	333.44	366.21
(b) ROU Assets	230.20	247.46
(c) Capital work in progress	-	-
(b) Financial Assets		
(i) Investments	1,379.21	1,485.95
(ii) Other financial assets	83.39	77.29
(c) Deferred Tax Assets (net)	11.45	10.38
(d) Other non-current assets	13.57	13.33
Total non-current assets	2,051.26	2,200.62
(2) Current Assets		
(a) Inventories	21,832.68	29,874.41
(b) Financial Assets		
(i) Trade receivables	360.91	13.95
(ii) Cash and cash equivalents	111.89	105.24
(iii) Bank balances other than (ii) above	268.67	238.70
(iv) Loans	4.20	3.30
(v) Other Financial Assets	23.12	18.40
(c) Current tax assets (net)	46.89	31.22
(d) Other current assets	254.78	2,054.69
Total current assets	22,903.13	32,339.89
Total Assets	24,954.38	34,540.52
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,370.00	1,370.00
(b) Other Equity	2,394.97	2,143.38
Total equity	3,764.97	3,513.38
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,958.53	18,400.22
(ii) Lease liabilities	243.53	250.75
(b) Other Non-current Liabilities	9.49	9.47
Total non-current liabilities	11,211.54	18,660.43
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,840.42	675.05
(ii) Trade payables		
(A) total outstanding dues to Micro and small enterprises	-	-
(B) total outstanding dues to creditors other than micro and small enterprise	351.59	308.68
(iii) Other financial liabilities	606.07	969.18
(b) Other current liabilities	6,179.79	10,413.79
Total current liabilities	9,977.87	12,366.70
Total liabilities	21,189.41	31,027.13
Total Equity and Liabilities	24,954.38	34,540.52

For and on behalf of Board of Directors
Ratnabhumi Developers Limited



Kaivan J Shah
Chairman and Managing Director
DIN: 01887130

Date: 12 November 2024
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Statement of Consolidated Cash Flow for the half year ended 30 September 2024

(₹ In Lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 30 September 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax	292.65	7.05
Adjustments for:		
Depreciation and amortisation expense	50.35	6.20
Finance costs	881.62	650.62
Notional interest on rent deposit	12.11	0.02
Finance income	-5.72	-
Operating profit before working capital adjustments	1,230.99	663.90
Working capital adjustments		
(Increase)/decrease in inventories	8,041.73	-4,631.84
(Increase)/decrease in trade receivables	-346.96	-5.04
(Increase)/decrease in loans	-0.90	-174.72
(Increase)/decrease in current financial assets	-4.72	-
(Increase)/decrease in other current assets	1,799.91	1.62
(Decrease)/increase in trade payables	42.91	-463.95
(Decrease)/increase in provisions	-	2.09
(Decrease)/increase in current financial liabilities	-363.11	-
(Decrease)/increase in other current liabilities	-4,230.69	2,988.29
Cash generated from operations	6,169.17	-1,619.64
Taxes paid (net of refund)	57.80	-
Net cash (used in)/ generated from operating activities (A)	6,111.37	-1,619.64
Cash flow from investing activities		
Payments for purchase of property, plant and equipment	-0.31	-111.19
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of investments	106.83	-
Payments for purchase of investments	-0.09	-469.85
Payments for purchase of other non-current deposits	-	-
Loans and advances given	-	-211.37
Finance income received	5.72	-
Other bank balances	-36.08	-
Net cash (used in)/generated from investing activities (B)	76.08	-792.41
Cash flow from financing activities		
Finance cost paid	-881.62	-650.62
Proceeds from current borrowings	2,165.37	-
Proceeds from non-current borrowings	-7,441.70	3,077.66
Principal payment of lease liabilities	-22.85	-
Net cash (used in)/generated from financing activities (C)	-6,180.79	2,427.03
Net increase/(decrease) in cash and cash equivalents (A+B+C)	6.65	14.98
Cash and cash equivalents at the beginning of the year	105.24	84.89
Cash and cash equivalents at the end of the period	111.89	99.87

Notes:

1. The consolidated statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 on statement of cash flows notified under Section 133 of The Companies Act, 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

2. Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

3. Components of cash and cash equivalents:	As at 30 September 2024	As at 30 September 2023
Balances with banks		
-In current accounts	110.86	99.37
Deposits with bank (with maturity up to 3 months)	-	-
Cash on hand	1.03	0.50
Total cash and cash equivalent at the end of the year	111.89	99.87

3. Figures in bracket indicate cash outflow.

For and on behalf of Board of Directors
Ratnabhumi Developers Limited



Kaivan J Shah
Kaivan J Shah
Chairman and Managing Director
DIN: 01887130

Date: 12 November 2024

Place: Ahmedabad

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