



Letter No.: RDL/006/2023-24

Date: 20<sup>th</sup> April, 2023

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

Dear Sir/ Madam,

**Sub.: Outcome of Board Meeting held today i.e. on 20<sup>th</sup> April, 2023, in terms of Regulation 30 of SEBI (LODR) Regulations, 2015**

**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 inform that in the Board Meeting held today (i.e. 20<sup>th</sup> April, 2023), the Board of Directors of the Company ("RDL") have considered and approved the transaction for acquisition of 100% Shareholding in M/s Ratnabhumi Techno Engg Private Limited ("RTEPL").

The transaction was prior approved by the members of Audit Committee in its meeting held today i.e. April 20, 2023.

The details of proposed acquisition as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in the attached Annexure.

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

Thanking You.

*Yours faithfully,*  
**For, Ratnabhumi Developers Limited,**

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



**ANNEXURE**

<p>a) Name of the target entity, details in brief such as size, turnover etc.:</p>	<p><b>i. Name of the Target Company:</b> Ratnabhumi Techno Engg Private Limited</p> <p><b>ii. Details of Target Entity:</b> The Company was incorporated in the year 2020 to carry on the business of purchasing any land, plot(s) of land or immovable property to develop and construct thereon residential, commercial complex or complex(es).</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 RDL is a Director in the RTEL.</p> <p>Mrs. Rinni Shah, Whole Time Director and CFO of RDL is a Non – Executive Director in the RTEL</p> <p>The transaction is carried out 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>The proposed acquisition is carried out for the Growth and Development of company business and to strengthen the operational synergies.</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 15.05.2023.</p>
<p>g) Nature of consideration-whether cash consideration or share swap and details of the same;</p>	<p>Cash Consideration</p>



<p>h) Cost of acquisition or the price at which the shares are acquired;</p>	<p>RDL will acquire 100% Shareholding of RTEPL. The RDL will pay Rs. 1,00,000/- for acquisition of Shareholding in RTEPL.</p> <p>From the said acquisition RTEPL will become Wholly Owned Subsidiary of RDL.</p>
<p>i) Percentage of shareholding / control acquired and/or number of shares acquired;</p>	<p>RDL will acquire 100% Shareholding of RTEPL.</p> <p>Acquisition of No of Shares: 10,000 Equity Shares of FV of Rs. 10/- each.</p>
<p>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);</p>	<p>The Company was incorporated in the year 2020 as private limited company. The Paid Up Capital of the company is Rs. 1,00,000/- divided into 10,000 Equity Shares of FV of Rs. 10/- each and having its place of business in India. RTEPL registered office is situated in Ahmedabad. RTEPL is engaged in the business of acquisition/purchase of any area/ land, developing the same into buildings, whether residential or commercial, and equipping the same with amenities or facilities.</p>