



Letter No.: RDL/010/2024-25

Date: 30th May, 2024

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

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the FY 2023-24

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

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company from M/s. Insiya Nalawala and Associates, Practising Company Secretaries, for the financial year ended $31^{\rm st}$ March, 2024. The above document is available on the Company's website www.ratnagroup.com.

Please note that the excel utility of Secretarial Compliance Report is not available on the BSE Listing Centre. Therefore, the XBRL file will be submitted once the utility is available on the Portal.

Please take the same in your records.

Thanking you.

Yours faithfully,

For, Ratnabhumi Developers Limited,

Divya

Dharmendra

Dhairbeandra

Dhairbeandr

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

Phone : 87585 51175

Website: www.ratnagroup.co.in

CIN : L45200GJ2006PLC048776 Email : cs@ratnagroup.co.in





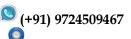
Annual Secretarial Compliance Report of Ratnabhumi Developers Limited for the financial year ended March 31, 2024

I Insiya Nalawala have examined:

- (a) all the documents and records made available to us and explanation provided by Ratnabhumi Developers Limited ("The Company"),
- (b) the filings/ submissions made by the company to the stock exchanges,
- (c) website of the company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable during the review period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable during the review period)





Insiya Nalawala & Associates Practicing Company Secretary



- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the review period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable during the review period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

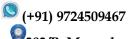
Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI	Yes	-
2.	 Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	-



Insiya Nalawala & Associates Practicing Company Secretary



3.	Maintenance and disclosures on Website:	Yes	The company has given web-link of specific section of the website in annual
	The Listed entity is maintaining a functional website.		corporate governance report.
	• Timely dissemination of the documents/ information under a separate section on the website.		
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website.		
4.	Disqualification of Director:	Yes	
	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.		
-	Details related to Subsidiaries of listed entities have been examined w.r.t.:	37	
5.		Yes	The Listed Entity does not have any Material subsidiary.
	(a) Identification of material subsidiary companies.		
	(b) Disclosure requirement of material as well as other subsidiaries.		
6.	Preservation of Documents:		
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation:		
/.	Performance Evaluation:	Yes	
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	1 es	
8.	Related Party Transactions		Since, all Related party transactions were
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	entered after obtaining prior approval of audit committee point (b) is not applicable.
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	

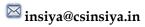








9.	Disclosure of events or information The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The company has maintained structured digital databased in Excel Format and in Software for FY 2023-24. Company has maintained internally structured digital database in Digital Software with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	







Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October, 2019: **Not Applicable**

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an	auditor	
	 i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. 		No appointment or re-appointment of Auditor during review period.
2.	Other conditions relating to resignation of statutory auditor		







i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		No resignation during review Period.
a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.		
b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not	NA NA	
c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information:		
The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		As per the Quarterly Limited review reports provided by the statutory auditor, the auditor had not provided any such disclaimer.







3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI	No Such resignation during review period.	g
	Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.		

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)		Deviations	Taken by	Type of Action	Details of Violation	Fine Amount	Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1)(c) of (Listing Obligations at Requirements) Regula	nd Disclosure	Composition of Board of Directors.	-	-	The Company was falling under top 2000 listed company, The composition board of director was less than six directors.		Pursuant to Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors. During the Financial year 2023-2024, the composition of directors were less than six directors.	The Company has taken adequate steps to comply with the regulations.	

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insiya@csinsiya.in



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.	Compliance	Regulation/	Deviations	Action	Type of	Details of	Fine	Observations/	Management	Remarks
No.	Requirement	Circular		Taken	Action	Violation	Amount	Remarks of	Response	
	(Regulations/	No.		by				the		
	circulars/ guide-							Practicing		
	lines including							Company		
<u> </u>	specific clause)							Secretary		
1.	Schedule B of the SI	EBI	The Company	Company	The Company	-	-	-	-	-
	(Prohibition of Insid	er Trading)	has closed the	Secretary	has taken					
	Regulations, 2015 (PIT		trading window		adequate steps					
	Regulation)-Closure of Trading		during the		to inform					
	Window		quarter ended		insider and					
			June 30, 2022		Stock					
			from close of		Exchange					
			the quarter but		about trading					
			the intimation to		window					
			stock exchange		closure on					
			was given on		close of the					
			July 02, 2022.		each quarter.					

For, Insiya Nalawala & Associates

Company Secretaries

CS Insiya Nalawala (Proprietor)

Membership No.: A57573

COP No.: 22786

Peer Review No.: 5443/2024 UDIN: A057573F000492141

Date: May 30, 2024 Place: Ahmedabad

