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Letter No.: RDL/006/2023-24

Date: 20th 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 20th April, 2023, 30 of SEBI (LODR) Regulations, 2015

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

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. 20th 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 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,

Kaivan Shah
Chairman and Managing Director
DIN: 01887130



<p>the of or and cial</p>	<p>a) Name of the target entity, details in brief such as size, turnover etc.:</p>	<p>i. Name of the Target Company: Ratnabhumi Techno Engg Private Limited</p> <p>ii. Details of Target Entity: The Company was incorporated in year 2020 to carry on the business purchasing any land, plot(s) of land immovable property to develop a construct thereon residential, commercial complex or complex(es).</p>
<p>view naging in the</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</p>	<p>Yes. The transaction falls under the pur of related party transaction. Mr. Kaivan Shah, Chairman and Managing Director of the RDL is a Director</p>
<p>e Director and tive Director in out at Arms</p>	<p>yes, nature of interest and details thereof and whether the same is done at "arms-length";</p>	<p>RTEL. Mrs. Rinni Shah, Whole Time CFO of RDL is a Non – Executive Director of the RTEL The transaction is carried Length Basis.</p>
<p>carried out for nt of company he operational</p>	<p>c) Industry to which the entity being acquired belongs;</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>Construction Industry</p> <p>The proposed acquisition is for the Growth and Development of business and to strengthen the synergies.</p>
<p>on or before</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 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>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>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>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>

<p>h) C</p>
<p>i) D</p>
<p>j)</p>