



Letter No.: RDL/023/2021-22

Date: 24th August, 2021

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

SCRIPT CODE: 540796
ISIN: INE821Y01011

Sub: Submission of Notice of 15th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 15th Annual General Meeting of Ratnabhumi Developers Limited (the Company) which is scheduled to be held on Thursday, 16th day of September, 2021 at 11:00 A.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means (OAVM).

There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. The aforesaid notice has also been placed on the website of the Company at www.ratnagroup.co.in.

This is for your information and record.

Thanking You,

For Ratnabhumi Developers Limited

Manish Shah

Director

(Authorized Signatory)

Place: Mumbai

Date: 24th August 2021



NOTICE OF 15Th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifteenth Annual General Meeting of the members of Ratnabhumi Developers Limited (CIN: L45200GJ2006PLC048776) will be held on Thursday, 16th day of September, 2021 at 11:00 AM IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kaivan J. Shah (DIN: 01887130), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. **Appointment of Mrs. Rinni K. Shah (DIN: 07368796) as Whole-time Director Designated as an Executive Director of the company for the period of five consecutive years**

To consider and if, thought fit, pass with or without modification the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152, Section 161 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, **Mrs. Rinni K. Shah (DIN: 07368796)**, who was appointed as an Additional Director of the Company with effect from 16th February, 2021 by the Board of Directors of the company and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company be and is hereby **appointed as a Whole-time Director designated as Executive Director** of the company for the period of 5 (Five) consecutive years from 16th February, 2021 to 15th February, 2026, **liable to retire by rotation** upon such terms and conditions including remuneration payable to her as set out in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice of this Annual General Meeting.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mrs. Rinni K. Shah (DIN 0738796) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the company and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

4. Appointment of Ms. Avaniben Rohit Sanghavi (DIN: 09156980) as an Independent Director of the Company for a First term of five consecutive years

To consider and if, thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Ms. Avaniben Rohit Sanghavi (DIN: 09156980)**, who was appointed as an Additional Non-Executive-Independent Director of the Company with effect from 07th day of June, 2021 for the first term and for the period of five consecutive years by the Board of Directors of the company based on the recommendation of Nomination and Remuneration Committee in their meeting held on 07th day of June, 2021, and who holds office up to the date of this Annual General Meeting, and who is eligible for appointment and who also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1) of the Listing Regulations and who have submitted a declaration to that effect and in respect of whom the company has received a notice in writing from a Member under Section 160 of Act proposing her candidature for the office of Director of the Company, be and is hereby **appointed as an Independent Director** of the Company, **not liable to retire by rotation**, to hold office for a first term of Five consecutive years effective from 07th day of June, 2021 to 06th day of June, 2026 on the Board of the Company.

RESOLVED FURTHER THAT any Directors and/or Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

5. Appointment of Mr. Devarsh Fadia as Non-Executive Director (Non Independent Director) of the company for the term of Five consecutive years

To consider and if, thought fit, pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152, Section 161 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Devarsh Fadia (DIN: 09213153), who was appointed as an Additional Director in capacity of Non-Executive Director (Non Independent Director) of the Company with effect from 28th June, 2021 by the Board of Directors of the company based on the recommendation of Nomination and Remuneration Committee in there meeting held on 28th June, 2021, and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as a Non-Executive Director of the company for a period of 5 (Five) consecutive years effective from 28th June, 2021 to 27th June, 2026, **liable to retire by rotation** upon such terms and conditions including remuneration of Rs. 5,000/- (Rupees Five Thousand Only) per annum, payable to him

as set out in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice of this Annual General Meeting.

RESOLVED FURTHER THAT any Director of the company and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

6. Waiver of recovery of excess managerial remuneration paid to Mr. Kaivan Shah (DIN: 01887130), Chairman and Managing Director for the financial year ended March 31, 2020

To consider and if, thought fit, pass with or without modification the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to Rs. 5.60 lakhs paid to Mr. Kaivan Shah (DIN: 01887130), Chairman and Managing Director for the financial year 2020-21, which is in excess of the limits prescribed under Section 197.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

7. Increase in the Borrowing limits of the Company

To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in super session of the resolution passed by the shareholders of the Company on 29th September, 2020 and pursuant to Section 180(1)(c) of the Companies Act, 2013, and the rules thereunder, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, any sum or sums of monies (including non-fund based banking facilities) as may be required for the purpose of business of the Company, from one or more banks, financial institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained or to be obtained from the Company’s Bankers in ordinary course of business) may at any time exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 200 crores (Rupees Two Hundred Crore Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

NOTES:

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars no. 14/2020 dated 8th April, 2020, circular no. 17/2020 dated 13th April, 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular no. 10/2021 dated 23rd June, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting through VC / OAVM ("AGM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM and the AGM shall be deemed to be convened and held at the registered office of the Company for the purpose of meeting statutory requirement under the Companies Act, 2013 or any other statute. The Recording/transcript of the AGM shall also be made available on the website of the Company www.ratnagroup.co.in, as soon as possible after the Meeting is over. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business under Item No. 3 to 7 to be transacted at the Meeting is annexed hereto and forms part of the notice.

The relevant details as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India of the Person seeking appointment as Director under Item No. 3 to 5 of the Notice are also annexed.

3. Generally, pursuant to the provisions of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to inalawala@gmail.com with a copy marked to evoting@nsdl.co.in and compliance@ratnagroup.co.in;
5. In terms of the provisions of Section 152 of the Act, Mr. Kaivan J. Shah, Director of the Company, retires by rotation at the Meeting and being eligible offers himself for re-

appointment. Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointment.

6. The cut-off date of sending notice and annual report to the shareholders is Friday, 20th August, 2021.
7. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice.
8. The Company's RTA for its share registry work (physical and electronic) is M/s. Alankit Assignments Limited located at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, Delhi, India. Tel No.: 011 - 42541234, Email: rt@alankit.com and Website: www.alankit.com.
9. As per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 91 of the Companies Act, 2013 read with rules framed thereunder, there being no events in the company as specified in the said regulations or section, therefore, the company is not required to close the Register of members/share transfer books and fix record date. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Thursday, September 09, 2021**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
10. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **Thursday, September 09, 2021**, shall be entitled to exercise his/her vote electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
11. In accordance with Section 101 and 136 of the Companies Act, 2013 read with Rules made thereunder, the Notice of the 15th AGM as a part of the Annual Report 2020-21 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. All the above documents are also available on the website of the Company at www.ratnagroup.co.in, Stock Exchange website i.e. BSE Limited at www.bseindia.com, and on the website of NDSL at www.evoting.nsdl.com.
12. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote E-voting, shall be able to exercise their right to vote through E-voting at the AGM. The Members who have cast their vote by remote E-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) by writing to the Company's Registrar and Share Transfer Agent, M/s. Alankit Assignments Limited located at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, Delhi, India. Tel No.: 011 - 42541234, E-mail rt@alankit.com.

14. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is pleased to offer the facility of voting through electronic means to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote E-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
16. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
18. Pursuant to the provision of Section 72 of the Companies Act, 2013, Members desiring to avail the facility of nomination in respect of securities held by them may contact their respective Depository Participant (DP) for availing this facility.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
20. During the 15th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-voting system at www.evoting.nsdl.com.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 13th September, 2021 at 09:00 A.M. IST and ends on Wednesday, 15th September, 2021 at 05:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday

09th day of September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday 09th day of September, 2021.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for E-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will

	<p>open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
5. Password details for shareholders other than Individual shareholders are given below:	
a) If you are already registered for E-Voting, then you can user your existing password to login and cast your vote.	
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.	
c) How to retrieve your 'initial password'? (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered	
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password: a) Click on " <u>Forgot User Details/Password?</u> "(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com . b) <u>Physical User Reset Password?</u> " (If you are holding shares in physical mode) option available on www.evoting.nsdl.com . c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc. d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.	

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Note for Non – Individual Shareholders and Custodians:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to inalawala@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@ratnagroup.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@ratnagroup.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for E-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for E-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for remote E-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for E-Voting on the day of the AGM shall be the same person mentioned for Remote E-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General Meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@ratnagroup.co.in. The same will be replied by the company suitably.

Other Instructions:

- 1) Ms. Insiya Nalawala, Practicing Company Secretary, Proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. ACS 57573), has been appointed as the Scrutinizer to scrutinize the Ballot and e-voting process in a fair and transparent manner.
- 2) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote-e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than Two working days from the conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman or any of the Director or Company Secretary of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ratnagroup.co.in, website of Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com, within forty eight hours of the passing of the resolutions at the 15th AGM of the Company to be held on Thursday, 16th September, 2021 and communicated to BSE Limited, where the shares of the Company are listed.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

For item No. 3:

Mr. Munir Shah (DIN: 00920385), Non-Executive Director and Mrs. Meghna Shah (DIN: 02155782), Whole Time Director of the company have resigned from the Board with effect from 16th February, 2021.

Therefore, to comply with the applicable provisions, the Board of Directors appointed Mrs. Rinni K. Shah (DIN: 07368796) as an Additional Director in capacity of Executive director of the Company with effect from 16th February, 2021 under section 161(1) of the Companies Act, 2013 based on the recommendation of the Nomination and Remuneration Committee. In terms of the Companies Act, 2013 Mrs. Rinni K. Shah shall hold office only up to the date of the ensuing Annual General Meeting ('AGM') but is eligible for appointment as a Director, whose office shall be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing form a Member proposing his candidature for the office of Director of the Company.

Mrs. Rinni K. Shah is associated with the company as Chief Financial Officer, her continuous dedication and precise decision-making is important and beneficial for the company. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Rinni K. Shah as Whole Time Director Designated as Executive Director. Therefore, it is proposed to appoint Mrs. Rinni Shah as Whole time Director designated as Executive Director of the company, whose office shall be liable to retire by rotation, for the period of 5 (five) consecutive financial year.

The Company has received from Mrs. Rinni K. Shah: (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under section 164(2) of the Companies, Act, 2013 and (iii) Declaration pursuant to BSE circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that she is not been debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority (iv) Form B pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

A Statement containing the following information as per section II of Part II of Schedule V of the Companies Act, 2013

TENURE OF APPOINTMENT:

Mrs. Rinni Shah shall hold office of a Whole-time Director of the Company for a period of five years from 16th February, 2021 up to 15th February, 2026, liable to retire by rotation.

NATURE OF DUTIES:

The appointee shall devote her whole time attention for the business of the Company and particularly to look into the financial affairs of the Company. She may also carry out such duties as may be decided by the Board of Directors from time to time.

AGGREGATE REMUNERATION:

Gross remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) per month inclusive of perquisites and allowances with such periodical increments or changes as may be decided by the board of directors of the Company from time to time however that the aggregate remuneration will not exceed the maximum permissible limit as prescribed under Section 197 of the Companies Act, 2013 during the tenure of her appointment.

BENEFITS, PERQUISITES AND OTHER ALLOWANCES:

Perquisites, Allowances and other benefits as decided by the board of directors of the Company will be provided and it will be considered in aggregate remuneration except perquisites prescribed under Section IV of Part II of Schedule V of the Companies Act, 2013, if any provided by the Company, which shall not be included in the computation of the ceiling on remuneration as prescribed under Section 197 of the Companies Act, 2013.

OTHER TERMS OF APPOINTMENT:

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit in such manner as may be agreed between the Board and the Appointee subject to the compliances of provisions and schedule V of the Companies Act, 2013 and other applicable laws.
- ii. All personnel policies of the Company and the related rules which are applicable to other employees and Directors of the Company will also be applicable to the Appointee unless specifically provided otherwise.
- iii. The terms and conditions of appointment with the Appointee also include clauses pertaining to adherence with the code of conduct applicable to all Board Members and Senior Management Personnel of Ratnabhumi Developers Limited, no conflict of interest with the company and maintenance of confidentiality.

Mrs. Rinni Shah satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of section 196 of the Act for being eligible for her appointment. She is not disqualified from being appointed as Director in terms of section 164 of the Act.

The Whole-time Director shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Mrs. Rinni Shah will be considered as "Rotational Director" of the Company as per Section 152 of the Companies Act, 2013.

Resolution set out in Item No. 3 and its explanatory statement no. 3 will be treated as written memorandum setting out terms of appointment as whole-time director under Section 190(1)(b) of the Companies Act, 2013.

Brief resume and other details of Mrs. Rinni K. Shah whose appointment is proposed here is provided in the annexure to the Explanatory Statement attached herewith.

Save and except the above and Mr. Kaivan J. Shah, Managing Director of the company none of the other directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 3 of the Notice for approval by the shareholders as an **Ordinary Resolution**.

For item No. 4

Pursuant to the provisions of Regulation 17(1)(c), the board of director of top 2000 listed company shall comprise of minimum 6 (Six) Directors. Based on BSE Limited list of Top 2000 listed companies, as on 31st March, 2021, the company falls under top 2000 listed company on basis of market capitalization, therefore to comply with the said regulation, the board of directors based on the recommendation of Nomination and Remuneration Committee appointed Ms. Avani Sanghavi as an Additional Non-Executive Independent director in the board meeting held on 07th June, 2021 for the first term of 5 (five) consecutive year. In terms of the Companies Act, 2013, Ms. Avani Sanghavi (DIN: 09156980) shall hold office only up to the date of the ensuing Annual General Meeting ('AGM') but is eligible for appointment as a Independent Director, whose office shall not be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing his candidature for the office of Director of the Company.

Hence, it is proposed to appoint Ms. Avani Sanghavi (DIN: 09156980) as an Independent Director under Section 149 of Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for the first term of 5 (five) consecutive years effective from 07th June, 2021 to 06th June, 2026. She will be paid Rs. 5,000/- per annum as Sitting Fees for attending board meeting and providing independent opinion to the company.

The Company has received from Ms. Avani Sanghvi (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under section 164(2) of the Companies, Act, 2013 and (iii) Declaration to the effect that she meets the criteria of independence as provided in section 149 (6) of the Companies Act, 2013 read with Regulation 16(1) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and (iv) Declaration pursuant to BSE circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that she is not been debarred from holding office of director by virtue if any order passed by Securities and Exchange Board of India or any other such authority and (v) Form B pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further, in the opinion of the Board Ms. Avani Sanghavi fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and is independent of the management.

Brief resume and other details of the Ms. Avani Sanghavi whose appointment is proposed hereby is provided in the annexure to the Explanatory Statement attached herewith.

The terms and conditions of appointment of Ms. Avani Sanghavi shall be open for inspection by the Members in electronic mode.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Avani Sanghavi as Independent Director is now being placed before the Members for their approval.

Save and except the above, none of the other directors / Key Managerial Personnel's of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 4 of the Notice for approval by the shareholders as an **Ordinary Resolution**.

For item No.5:

Mr. Munir Shah (DIN: 00920385), Non-Executive Director and Mrs. Meghna Shah (DIN: 02155782), Whole Time Director of the company have resigned from the Board with effect from 16th February, 2021.

Therefore, to comply with the applicable provisions, the Board of Directors appointed Mr. Devarsh Divyen Fadia (DIN: 09213153) as an Additional Director in capacity of Non-Executive director of the Company with effect from 28th June, 2021 under section 161(1) of the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee. In terms of the Companies Act, 2013 Mr. Devarsh Divyen Fadia shall hold office only up to the date of the ensuing Annual General Meeting ('AGM') but is eligible for appointment as a Director, whose office shall be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing his candidature for the office of Director of the Company.

Hence, it is proposed to appoint Mr. Devarsh Divyen Fadia (DIN: 09213153) as a Non-Executive Director (Non-Independent Director) under Section 149 of Companies Act, 2013 and to hold office for 5 (five) consecutive years effective from 28th June, 2021 to 27th June, 2026 on Remuneration of Rs. 5,000/- Annually.

The Company has received from Mr. Devarsh Divyen Fadia: (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Companies, Act, 2013 (iii) Declaration pursuant to BSE circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that he is not been debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority and (iv) Form B pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. Brief resume and other details of Mr. Devarsh Divyen Fadia whose appointment is proposed here is provided in the annexure to the Explanatory Statement attached herewith.

Save and except the above, none of the other directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 5 of the Notice for approval by the shareholders as an **Ordinary Resolution**.

For item No. 6 :

Mr. Kaivan Shah was appointed as a Chairman and Managing Director of the Company for a period of five years with effect from September 18, 2017 till September 17, 2022, by means of Ordinary Resolution passed by the Members at the 11th Annual General Meeting of the Company held on Friday, September 29, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

In the financial year 2019-20 the Managing Director was paid total remuneration of Rs. 8,25,000, which was in excess of limits mentioned in Section 197 of the Companies Act, 2013.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution. The Nomination and Remuneration Committee and the Board have at their respective meeting(s) held on 12th August, 2021, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Kaivan Shah and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolutions be obtained for the waiver of recovery of excess remuneration paid to Mr. Kaivan Shah.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Save and except Mr. Kaivan Shah and his relatives to the extent of their shareholding interest, if any, in the Company for item no. 6, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 6.

For item No. 07:

The Shareholders of the Company by way of special resolution passed on 29th September, 2017 had authorized the Board of Directors to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities any other debt instrument upto a limit of Rs. 100 crores (Rupees One Hundred Crore Rupees Only), excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

With a view to meet the funding requirements of the Company for both short term as well as long term and for general corporate purposes, the Company may require to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities and the existing approved limit may likely be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company up to Rs. 200 crores (Rupees Two Hundred Crores Only).

Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

Accordingly, it is proposed to seek the approval of the shareholders to increase the borrowing limits of Rs. 200 crores (Rupees Two Hundred Crores Only) (apart from temporary loans obtained from company's bankers in the ordinary course of business) for borrowings under Section 180(1) (c) of the Companies Act, 2013 by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

For and on behalf of the Board of Directors

Date: 12.08.2021
Place: Ahmedabad

Kaivan Shah
Chairman and Managing Director
DIN: 01887130

Registered Office

S.F. 207, Turquoise, Panchvati Panch Rasta,
Nr. White House E.B., C. G. Road,
Ahmedabad-380009, Gujarat, India

Corporate Identification Number: L45200GJ2006PLC048776

Website: www.ratnagroup.co.in

ANNEXURE TO ITEM NO. 2 TO 5 OF THE NOTICE

Information as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India with respect to the Appointment / Re-appointment of Directors at the ensuing Annual General Meeting is as under:

Name of the Director	Mr. Kaivan J. Shah	Mrs. Rinni Shah	Ms. Avani Sanghvi	Mr. Devarsh Fadia
Director Identification Number	01887130	07368796	09156980	09213153
Date of Birth	09-08-1985	12-09-1986	25-02-1965	15-11-2002
Date of joining the Board	01 st October, 2016	16 th February, 2021	07 th June, 2021	28 th June, 2021
Qualification	Bachelor of Commerce	Bachelor of Commerce	Diploma in Electronic and Radio Engineering	Pursuing Diploma in Civil Engineering
Nature of expertise in specific functional areas	Real Estate and Construction	Accounts and Finance	Insurance and finance	Civil and Interior Designing
No. of Shares held in the Company	99,68,000	20	NIL	NIL
Directorship in listed company (Other than Ratnabhumi Developers Limited)	NIL	NIL	NIL	NIL
Committee Memberships/ Chairmanship held in Listed Companies (Other than Ratnabhumi Developers Limited)	NIL	NIL	NIL	NIL
Disclosure of relationships between Directors inter-se	Mr. Kaivan J. Shah is Husband of Mrs. Rinni K. Shah (CFO & Executive Director) of the Company	Mrs. Rinni K. Shah is wife of Mr. Kaivan J. Shah (Chairman & Managing Director) of the Company	No relationship	No relationship

For other details such as the number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Corporate Governance Report which is a part of this Annual Report.