



Letter No.: RDL/018/2026-27
Date: 22nd July 2026

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

SCRIPT CODE: 540796
ISIN: INE821Y01011

Ref: Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Subject: Notice of 20th (Twentieth) Annual General Meeting of the company.

Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 20th Annual General Meeting ("AGM") of Ratnabhumi Developers Limited which is scheduled to be held on Friday, 14th August 2026, at 11:00 A.M. IST through Video Conferencing (VC) and Other Audio-Visual Means (OAVM).

The AGM Notice is being sent through electronic mode to the Members, who have registered their e-mail addresses with the Company/Depositories. The aforesaid notice is also placed on the website of the company at www.ratnacorp.com.

Pursuant to Regulation 36(1)(b) of the SEBI Listing Regulations, the Company will send a letter providing a web-link of the Annual Report 2025-26 to those Members who have not registered their e-mail addresses with the Company/Depositories.

Kindly take the same on your record and do the needful.

Thanking You,

Yours Faithfully,

For, Ratnabhumi Developers Limited,

Kaivan Shah
Chairman and Managing Director
DIN: 01887130

Encl: a/a

RATNABHUMI DEVELOPERS LIMITED

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

CIN : L45200GJ2006PLC048776
Email : cs@ratnacorp.com
Phone : 87585 51175
Website : www.ratnacorp.com



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NOTICE OF 20TH ANNUAL GENERAL MEETING OF FY 2025-2026

To,
The Members,
Ratnabhumi Developers Limited

NOTICE is hereby given that the 20th (Twentieth) Annual General Meeting of Ratnabhumi Developers Limited ("RDL") will be held on Friday, 14th August 2026 at 11:00 A.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Directors' Report and the Audited Standalone and Consolidated Balance Sheet as on year ended March 31, 2026, the Profit and Loss Accounts for the Year ended on March 31, 2026 and cash flow statement for the Year ended on March 31, 2026 along with the Standalone and Consolidated Auditor's report (unmodified opinion) thereon are hereby considered, approved and adopted."

2. To appoint a director in place of Mrs. Rinni Kaivan Shah (DIN: 07368796), who retires by rotation and, being eligible, offers herself for re-appointment.

To the extent that Mrs. Rinni Kaivan Shah (DIN: 07368796) is required to retire by rotation, she would

need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment Mrs. Rinni Kaivan Shah (DIN: 07368796) as such, to the extent that she is required to retire by rotation."

SPECIAL BUSINESS

3. Approval of Related Party Transaction (s):

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zb), 2(1)(zc), 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the applicable provisions of the SEBI Master Circular for compliance with the SEBI Listing Regulations dated January 30, 2026, and other applicable circulars issued by SEBI from time to time, and Sections 2(76), 177, 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 to the extent applicable and other applicable Rules made thereunder, the

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Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI Listing Regulations, in the course of the business on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY), such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as

may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as maybe required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

4. Re-appointment of Mrs. Avani Rohit Sanghavi (DIN 09156980) as the Non-executive Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 149 (10), 150, 152, 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 Regulation 16(1)(b) and Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modifications or re-enactment(s) thereof for the time being in force), **Mrs. Avani Rohit Sanghavi (DIN 09156980)** who was appointed as an Independent Director of the Company in the 15th

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Annual General Meeting of the Company held on 16th day of September, 2021, and who also meets the criteria for independence as provided in Section 149(6) of the Act along with the rule 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 the Act proposing her candidature for Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five consecutive years w.e.f. 07th June, 2026 up to 06th June, 2031.

RESOLVED FURTHER THAT pursuant to the provision of Section 197(5) of the Companies Act, 2013 ("Act") read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to Mrs. Avani Sanghavi, Independent Director of the company will be up to Rs. 1,00,000/- per annum for attending the board meetings, committee meetings and general meetings of the company during her tenure as Independent Director of the company.

RESOLVED FURTHER THAT Mr. Kaivan Shah, Chairman and Managing Director, and/or Ms. Aishwarya Ganesh, Company Secretary of the Company be and are hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this Resolution."

**By order of the Board of Directors
For, Ratnabhumi Developers Limited,**

**Aishwarya Ganesh
Company Secretary and Compliance Officer
Date: 18/07/2026
Place: Ahmedabad**

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NOTICE OF 20TH AGM

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NOTES

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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 for 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting 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 agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ratnacorp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
8. The speaker shareholders are required to registered themselves with the company by writing e-mail to the company at compliance@ratnacorp.com on or before

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August 07, 2026. The speaker shareholder should note that the questions at the Annual General meeting are limit to one question only due to continuing the further proceeding of the AGM. For any further questions/queries the shareholder can write to the company at compliance@ratnacorp.com.

9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. Electronic copy of the Annual Report 2025-26 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. Members may note that this Annual Report will also be available on the Company's website at www.ratnacorp.com.
11. In terms of the provisions of Section 152 of the Act, and on recommendation of The Nomination and Remuneration Committee. The Board of Directors of the Company commend the rotation by retirement of Mrs. Rinni Kaivan Shah as Whole time Director and Reappointment of Mrs. Avani Rohit Sanghavi as Independent Director of the Company for her second term at this Meeting.
12. 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. 4 of the Notice are also annexed.

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NOTICE OF 20TH AGM

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

The **remote e-voting period begins on Tuesday, 11/08/2026 at 09:00 A.M. and ends on Thursday, 13/08/2026, at 05:00 P.M.** 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. **07/08/2026**, 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 **07/08/2026**.

How do I vote electronically using NSDL e-Voting system?

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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3. If you are 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>
4. 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 open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold 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 company name or **e-Voting service provider i.e. 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.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



**Individual
Shareholders holding
securities in demat
mode with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

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	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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.

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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

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B) Login Method for e-Voting and joining virtual meeting 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***

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Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use 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 "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (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.com 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 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.

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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.

General Guidelines for shareholders

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 insiya@csinsiya.in > with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.: 022 - 4886 7000 or send a request at evoting@nsdl.com

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@ratnacorp.com
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@ratnacorp.com). If you are an Individual shareholder 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.com 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.

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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” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join 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@ratnacorp.com . The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at compliance@ratnacorp.com on or before 07th August 2026 5.00 p.m. IST. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during

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the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

OTHER INSTRUCTIONS

Ms. Insiya Nalawala, Practicing Company Secretary, Proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. FCS 13422), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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.ratnacorp.com, website of Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of NDSL at www.evoting.nsdl.com, within Two working days of the passing of the resolutions at the AGM of the Company to be held on **Friday, August 14, 2026** and communicated to BSE Limited, where the shares of the Company are listed.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 03:

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of 1,000 crores (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Ratnabhumi Developers Limited ("the Company"), being operating in the Real Estate and Construction Industry, requires to enter into the deals and contract with different entities in Ratna group and its partners in respective entities for the ongoing or new projects of the company.

The details of transactions that require approval are given below:

Sr No	Particulars	Related Party 1	Related Party 2	Related Party 3	Related Party 4	Related Party 5	Related Party 6	Related Party 7
1.	Name of the related party	Mr. Kaivan Shah	Mrs. Rinni Shah	Ratnabhumi Techno Engg Private Limited	Ratnabhumi Buildspace LLP	Raivat Projects LLP	Ratnamani Buildspace LLP	Ratnabhumi Buildspace LLP
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Director	Director	Subsidiary Company	Mr. Kaivan Shah, Managing Director of the Company is a Designated partner in the LLP.	Associate Company The Company is a partner having 68% of total contribution in the LLP	Associate Company The Company is a partner having 28.34% of total contribution in the LLP	Mr. Kaivan Shah, Managing Director of the Company is a Designated partner in the LLP.

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3.	Type and Particulars of the proposed transaction	Acquiring of Unsecured Loan and Payment of Interest thereof.	Acquiring of Unsecured Loan and Payment of Interest thereof.	Purchase of Raw material and Finished goods for its various ongoing and new projects.	Providing Construction and development Contract.	Providing loans, guarantees, securities or making investment.	Providing loans, guarantees, securities or making investment.	Providing loans, guarantees, securities or making investment.
4.	Nature, Duration/ tenure, material terms, monetary value and particulars of contract/ arrangement	1. Loan will be acquired for not more than 60 Cr. and will be repayable on demand. 2. Interest will be paid at interest rate up to 9% p.a. till the loan subsist.	1. Loan will be acquired for not more than 20 Cr. and will be repayable on demand. 2. Interest will be paid at interest rate up to 9% p.a. till the loan subsist.	1. Contract for purchase of raw material and finished material shall be on a continuous basis. 2. The maximum value of the transactions shall not exceed Rs. 50 crores.	1. Contract for providing Construction and Development services. 2. The maximum value of the transactions shall not exceed Rs. 400 crores.	1. loans, guarantees, securities or investment for not more than 200 Cr. and will be repayable on demand. 2. Interest will be paid at interest rate up to 9% p.a. till the loan subsist.	1. loans, guarantees, securities or investment for not more than 100 Cr. and will be repayable on demand. 2. Interest will be paid at interest rate up to 9% p.a. till the loan subsist.	1. loans, guarantees, securities or investment for not more than 200 Cr. and will be repayable on demand. 2. Interest will be paid at interest rate up to 9% p.a. till the loan subsist.
5.	Tenure of the transaction	Loan will be repayable on demand	Loan will be repayable on demand	Up to the completion of ongoing projects and new projects (if any).	Up to the completion of ongoing projects and new projects (if any).	-	-	-

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6.	Value of the proposed transaction	U to an amount of Rs. 60 crores.	U up to an amount of Rs. 20 crores.	Up to an amount of Rs. 50 crores.	Up to an amount of Rs.400Cr.	Up to an amount of Rs.200Cr.	Up to an amount of Rs.100Cr.	Up to an amount of Rs.200Cr.
7.	Benefits of the proposed transaction	Ease in availability of fund and resources at a shorter period of time.	Ease in availability of fund and resources at a shorter period of time.	Ease in procuring materials as required.	Ease of doing business.	Ease of doing business.	Ease of doing business.	Ease of doing business.
8.	Details of the valuation report or external party report (if any) enclosed with the Notice	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
9.	Name of the Director or Key Managerial Personnel, who is related or interested	Mr. Kaivan Shah Mrs. Rinni Shah	Mr. Kaivan Shah Mrs. Rinni Shah	Mr. Kaivan Shah Mrs. Rinni Shah	Mr. Kaivan Shah Mrs. Rinni Shah	Mr. Kaivan Shah Mrs. Rinni Shah	Mr. Kaivan Shah Mrs. Rinni Shah	Mr. Kaivan Shah Mrs. Rinni Shah
10.	Additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
11.	Any other information that may be relevant	NIL	NIL	NIL	NIL	NIL	NIL	NIL

The Directors recommend the Ordinary Resolution as set out at Item No. 3 of the accompanying Notice, for Members' approval.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

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Item No. 04:

Re-appointment of Mrs. Avani Rohit Sanghavi (DIN 09156980) as the Non-executive Independent Director

The Members of the Company at the 15th Annual General Meeting held on 16th September, 2021, had appointed **Mrs. Avani Rohit Sanghavi (DIN 09156980)** as an Independent Director of the Company for a period of five years. Her term was valid up to conclusion of the 20th Annual General Meeting or 06th June 2026, whichever is earlier. Accordingly, her first term as an Independent Director shall complete on 06th June 2026.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of up to five consecutive years on the Board of a Company.

The Nomination and Remuneration Committee has considered and recommended the re-appointment of **Mrs. Avani Rohit Sanghavi (DIN 09156980)** as an Independent Director for the Second term of five consecutive years w.e.f. 07th June 2026 and the same was also approved by the Board of Directors in their meeting held on 21st May 2026.

The Board of Directors, at its meeting held on **21/05/2026**, on the recommendation of the Nomination and Remuneration Committee, has approved the reappointment of **Mrs. Avani Rohit Sanghavi (DIN 09156980) as the Non-executive Independent Director** of the Company for a period of five (5) years with effect from 07th June, 2026, subject to the approval of the Members in the General Meeting. A brief profile / expertise of **Mrs. Avani Rohit Sanghavi** is provided in the Annexure to the Notice for information to the Members. **Mrs. Avani Rohit Sanghavi** has given a declaration to the Board that she meets with the criteria of independence as provided under Section 149 (6) of the Act read with Regulation 16 (1)(b) of the SEBI(LODR) Regulations, 2015 and consent to act as director under Section 152(2) of the Companies Act, 2013. The Board of Directors has carried out the performance evaluation of **Mrs. Avani Rohit Sanghavi** as required under clause V of Schedule IV to the Companies Act, 2013. The office of **Mrs. Avani Rohit Sanghavi** will not be liable for retire by rotation.

In the opinion of the Board, **Mrs. Avani Rohit Sanghavi** fulfils the conditions specified in the Act and the Rules framed thereunder read with the Listing Regulations for her re-appointment as an Independent Director and is independent of the management.

The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing her candidature for the office of director of the company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft appointment letter in relation to re-appointment of **Mrs. Avani Rohit Sanghavi** as a Non-executive Independent Director setting out the terms and conditions of the re-appointment would be available for inspection by the Members, by writing an email to the Company at cs@ratnacorp.com.

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The Board is satisfied with the integrity, expertise, and experience (including the proficiency) of the Independent Director, who is being re-appointed at this AGM. Mrs. Avani Rohit Sanghavi is not related to any other Director / KMP of the Company.

The **Board of** Directors recommend the resolution set out in Item No. 3 of the accompanying notice, for approval by the Members as Special Resolution. **Mrs. Avani Rohit Sanghavi** and her relatives are interested and concerned in the Resolution mentioned at Item No. 3 of the Notice. None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

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ANNEXURE TO ITEM No. 3 OF THE NOTICE

Details Information as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the institute of Company Secretaries of India with respect to the Appointment / Reappointment of Directors at the General Meeting is as under:

Name of the Director	Ms. Avani Sanghvi
Director Identification Number	09156980
Date of Birth and Age	25-02-1965
Date of joining the Board	07th June, 2021
Qualification	Diploma in Electronic and Radio Engineering
Nature of expertise in specific functional areas	Insurance and finance
No. of Shares held in the Company	NIL
Directorship in listed and other companies (Other than Ratnabhumi Developers Limited)	NIL
Committee Memberships/ Chairmanship held in Listed Companies and (Other than Ratnabhumi Developers Limited)	NIL
Disclosure of relationships between Directors inter-se	No relationship
Terms and conditions of appointment or re-appointment along with details of remuneration	Mrs. Avani Sanghavi shall hold office of a Non-Executive Independent Director of the Company for a period of five years from 07th June, 2026 up to 06 th June, 2031, and shall not be liable to retire by rotation.

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