



RADHE DEVELOPERS (INDIA) LIMITED

November 26, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 531273

Dear Sir,

Sub: Outcome of the Meeting of the Board of Directors of the Company held on November 26, 2021

In continuation of our letter dated November 18, 2021 and November 23, 2021 for intimation of Board Meeting, and in accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, at its meeting held today, has inter alia, considered and approved the following business. The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05:05 p.m.:

1. Considered and approved the increase in borrowing limits of the Company from Rs. 250 Crores to Rs. 1000 Crores U/s. 180(1)(C) of the Companies Act, 2013;
2. To convene Extraordinary General Meeting of the Company to be held on Wednesday, December 29, 2021 and approved the Notice and Agenda of the Meeting. And also appointed Mr. Alkesh Jalan, proprietor of Jalan Alkesh & Associates as scrutinizer;
3. To approve the proposal for raising of funds:

Accordingly, the Board of Directors approved the proposal for raising of funds by way of a Right Issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), on such terms and conditions as may be decided by the Board of Directors subject to receipt of regulatory/statutory approvals, in accordance with the applicable laws including the provisions of the SEBI (Issue of Capital and disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and Rules made thereunder.



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For the purposes of giving effect to the Right Issue, the detailed terms in relation to the Right Issue, including to the issue price, right entitlement ratio, record date, timing and terms of payment will be determined in due course;

4. To consider entering into Joint Venture:

The Board considered the need to enter into the Joint Venture Agreement with the M/s. Solitaire Realinfra Private Limited alongwith the M/s. Pary Developers Private Limited. The Board authorised Mr. Ashish Patel, Managing Director of the Company to finalise the terms and conditions of the Joint Venture Agreement. The Joint Venture Agreement is subject to the necessary due diligence as required. The Board also authorised Mr. Ashish Patel, Managing Director of the Company to do all acts and deeds that may be necessary for entering into Joint Venture Agreement. The Company will intimate to the Stock Exchange requisite details within the stipulated time period as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 when the necessary agreement is finalised; and

5. In line with the objects of the Company, the Company is showing interest to acquire Hotel Business. The Company is making due diligence of the property and other aspects. The requisite details within the stipulated time period as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be intimated to the Stock Exchange when the necessary agreement is finalised.

We request you to kindly take same on record.

Thanking you,

Yours Faithfully,

For, **Radhe Developers (India) Limited,**

Khyati K. Patel

Company Secretary & Compliance Officer

