

25th June, 2016

To
Department of Corporate Services
The Bombay Stock Exchange Limited
P. J. Towers, Dalal Street
Mumbai 400 001

CITADEL REALTY AND
DEVELOPERS LIMITED

Corporate Office:
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Mulund-Goregaon Link Road,
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CIN: L21010MH1960PLC011764

Sub: Proceedings of 56th AGM held on 24th June, 2016 - Regulation 30 of the SEBI (LODR) Regulations, 2015.

Ref: Scrip Code 502445


Dear Sirs,

The proceedings of the 56th Annual General Meeting of the Company held on 24th June, 2016 is enclosed herewith, in compliance of Regulation 30 of the SEBI (LODR) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours faithfully,
For Citadel Realty & Developers Limited



S. Ramamurthi
C.E.O. & Director



Encl.: as above.

CITADEL REALTY & DEVELOPERS LIMITED

Regd. Off.: Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai 400 013

Tel.: 022 6158 8484 Fax: 022 6158 8410 CIN: L21010MH1960PLC011764

Gist of Proceedings of the 56th AGM of "Citadel Realty & Developers Limited"

held on 24th June, 2016.

The 56th AGM of the members of the Company was held on 24th June, 2016 at 11.30 a.m., at Kilachand Conference Room, IMC Premises, Chrchgate - 400 020.

Mr. V. B. Haribhakti, Chairman, chaired the proceedings of the meeting.

Total -50- members (including proxies) attended the meeting as per the records of attendance.

The Chairman, after introduction of Directors to the members, gave an overview of the financial performance of the Company for the year ended 31st March, 2016 and the future business prospects of the Company.

Upon the invitation of the Chairman, several members addressed the meeting, gave their suggestions and sought clarifications on the Company's accounts and business.

The queries and clarifications raised by the members were duly answered by Mr. Chetan R Shah, Director of the Board.

The Chairman informed the members that pursuant to the provisions of the Companies Act 2013, Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the members of the Company pertaining to the resolutions to be passed at the meeting. The remote e-voting commenced at 10.00 a.m. on 21st June, 2016 and ended at 05.00 p.m. on 23rd June, 2016.

The Chairman further informed the members that the Ballot form facility is made available at the meeting for the members who have not cast their vote through remote e-voting.

He further informed that the Board have appointed Mr. Nitin R. Joshi, Practicing Company Secretary, Mumbai, as scrutinizer, who is also present for the purpose of scrutinizing the ballot poll process.

Thereafter, all the four resolutions to be passed were proposed and seconded.

The resolutions passed by the members with requisite majority related to the following:

A. **ORDINARY BUSINESS:**

1. **Adoption of Audited Financial Statements, etc:**

Proposed by: The Chairman

Seconded by: Ms. Asha Lata

Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company as at 31st March, 2016 together with the Directors' and Auditor's Reports thereon as laid before the meeting be and are hereby approved and adopted."



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2. Re-appointment of Mr. Chetan R. Shah as a Director:

Proposed by: Mr. Rajesh Chainani
Seconded by: Mr. Vasant Wagvekar

Ordinary Resolution:

"RESOLVED THAT Mr. Chetan R. Shah, Director who retires by rotation, being eligible, offer himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

3. Re-appointment of Mr. Nilesh D. Dand as a Director:

Proposed by: Mr. Hemant Panchakshar
Seconded by: Mr. Rajesh Chainani

Ordinary Resolution:

"RESOLVED THAT Mr. Nilesh D. Dand, Director who retires by rotation, being eligible, offer himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. Appointment of Bipin B. Shah & Co., Chartered Accountants as Statutory Auditors:

Proposed by: Mr. Manohar Manglani
Seconded by: Ms. Lekha Shah

"RESOLVED THAT M/s. Bipin Shah & Co., Chartered Accountants, (Firm Regd.No.101511W) having address at 30, Nawab Building 2nd Floor, D. N. Road, Fort, Mumbai 400 001, who holds a valid Peer Review Certificate, be and is hereby appointed as the Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Bipin Shah & Associates, Chartered Accountants (Firm Regd. No. 101519W) in terms of Section 139 of the Companies Act 2013 read with the rules framed there under, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the Company's Fifty-Ninth Annual General Meeting and authorize the Board to consider and fix their remuneration as the case may be subject however to the proviso that such reappointment during the tenure be ratified by members at every Annual General Meeting."

Thereafter, the Chairman ordered a poll to be taken at the meeting through ballot form, which were circulated to the members present and requested Mr. Nitin R Joshi for an orderly conduct of the voting.



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The Chairman announced that the combined results along with the consolidated scrutinizer's report shall be placed on the website of the Company and the websites of BSE, NSDL & CDSL the depositories.

The AGM concluded with a vote of thanks to the Chair.

The consolidated scrutinizer's report was uploaded on the websites of the Company, BSE, NSDL& CDSL. Further, the results in the form prescribed were notified to the BSE under Regulation 44 of the SEBI (LODR) Regulations, 2015.

