

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

SEBI Reg.30 (2) of LODR 2015

Gist of Proceedings of the 57th AGM of "Citadel Realty & Developers Limited" held on August 10, 2017.

Commencement of the Meeting : 3.30 p.m.

The 57th AGM of the members of the Company was held on August 10, 2017 at 3.30 p.m., at Walchand Hirachand Hall, IMC Premises, Chrchgate - 400 020.

Mr. V. Ranganathan, Chairman, chaired the proceedings of the meeting.

Total -33- 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, 2017 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.V. Ranganathan, Chairman and 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 August 5, 2017 and ended at 05.00 p.m. on August 9, 2017.

Mr. S. Ramamurthi, Director & CEO 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 has 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:



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A. ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements, etc:

Proposed by: The Chairman

Seconded by: Mr. Phiroze

Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company as at 31st March, 2017 together with the Directors' and Auditor's Reports thereon as laid before the meeting be and are hereby approved and adopted."

2. Recommendation of Dividend on Equity Shares :

Proposed by : Mr. Bimal Kumar Agarwal

Seconded by : Mr.K. S. Raghavan

Ordinary Resolution :

"RESOLVED THAT an Equity Dividend of Re.1/- per equity share of Rs.10/- each for the year ended March 31, 2017 be and is hereby approved."

3. Re-appointment of Mrs.Sonal M. Shah as a Director:

Proposed by: Mr. Makhaija

Seconded by: Mr. Vinay Bhide

Ordinary Resolution:

"RESOLVED THAT Mrs.Sonal M. Shah, Director who retires by rotation, being eligible, offer herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

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

Proposed by: Mr. Phiroze Feramroz

Seconded by: Mr. Dinesh Bhatia

Ordinary Resolution :

"RESOLVED THAT pursuant to Section 139 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules 2014 the appointment of M/s.Bipin B. Shah & Co., Chartered Accountants (Firm registration No.101511W) as Statutory Auditors



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The consolidated scrutinizer's report will be 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(3) of the SEBI (LODR) Regulations, 2015.

Meeting concluded at 4.21 p..m.

