

CITADEL REALTY AND DEVELOPERS LIMITED

PROCEEDING OF THE 55TH ANNUAL GENERAL MEETING OF MEMBERS OF CITADEL REALTY AND DEVELOPERS LIMITED HELD ON FRIDAY, THE 14TH AUGUST, 2015 AT 12.30 P.M. AT KILACHAND CONFERENCE ROOM, 2ND FLOOR, IMC, CHURCHGATE, MUMBAI 400020.

Sitting on the dais :

Mr. V. B. Haribhakti	- Chairman & Director
Mr. Chetan R. Shah	- Director & Member
Mrs. Sonal M. Shah	- Director
Mr. V. Ranganathan	- Independent Director
Mr. S. Ramamurthi	- Director & CEO
Mr. Nilesh D. Dand	- Director

Members Attendance :

Marathon Realty Pvt. Ltd. holding 9,47,587 Equity Shares represented by Mr. Nilesh D. Dand, a proxy represented 6,20,395 Equity Shares and -19- members in person attended the meeting.

The Chairman declared the meeting as validly convened, as the requirement of quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.

Thereafter, the Chairman delivered his speech :

I shall now proceed to take up the official business of the Meeting as per the notice sent to you.

The Chairman then took up the formal proceeding of the meeting. With the concurrence of the members the Notice of the 55th Annual General Meeting together with Financial Statements, Directors' Report and Auditor's Report were taken as read.

He stated that the Company had provided electronic voting facility to the members entitled to cast their vote at the Annual General Meeting, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and therefore, it was obligatory to provide similar voting rights to the members present, in person and through proxies at the Annual General Meeting, to vote in proportion to the share held by them. He stated that Poll will be ordered for the voting on all the resolutions of ordinary and special business as set out in items 1 to 4 of the Notice of the 55th Annual General Meeting.

Before formally ordering poll, the Chairman invited members who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any on the Agenda items as set out in the notice.



The members congratulated the Chairman and the Board of Directors for the good performance of the Company. Some of the members raised the queries.

Responding to the queries and comments from the members, on the request of the Chairman, Mr.Chetan R. Shah, Director answered the queries in affirmative.

The Chairman thereafter, order the Poll on all resolutions for the Ordinary and Special Business as set out in items 1 to 4 of the Notice of the 55th Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after the closure of the meeting and members who did not vote physically and electronically casted their votes.

The Chairman stated that as he had indicated at the beginning of the AGM proceedings, Mr. Nitin Joshi, Practising Company Secretary was appointed as Scrutinizers to scrutinize the poll process and votes given on the Poll and report thereon in the prescribed manner.

Sharing the manner in which the Results will be compiled, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution.

Conduct of Poll:

Mr.Nitin Joshi, Scrutinizer appointed for the Poll conducted the Poll which included distribution of Polling papers, showing empty Polling box to the members, locking and sealing of empty Polling box in the presence of members and proxies. After ensuring that all members and proxies participating in the Poll had casted their votes, the Scrutinizer closed the Poll. The Scrutinizer then took the custody of the Polling box.

Results o the Electronic Voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the Company held on Friday, 14th August, 2015.

On the basis of the Scrutinizer's Report for the Electronic and Physical Voting and the Scrutinizer Report for the Poll at the Annual General Meeting dated 14th August, 2015, the summary of which is mentioned hereunder, the Chairman announced the results of voting on 17th August, 2015 that all the Resolutions for the Ordinary and Special Business as set out in item No.1 to 4 in the Notice of the 55th Annual General Meeting of the Company have been duly passed by the requisite majority.



Resolution	No. of Votes polled	No. of votes in favour	No. of votes against	% age of votes in favour on votes polled	%age of votes against on votes polled
1. Ordinary Resolution for adoption of Financial Statements for the year ended 31 st March, 2015.	21,97,342	21,97,216	126	99.99	0.01
2. Ordinary Resolution for re-appointment of Mr.S.Ramamurthi, who retires by rotation	21,97,332	21,97,206	126	99.99	0.01
3. Ordinary resolution for ratification of appointment of Statutory Auditor for the F.Y.2015-16	21,97,332	21,92,206	5,126	99.77	0.23
4. Ordinary Resolution for appointment of Mrs.Sonal M.Shah, as a Director, retiring by rotation	15,74,432*	15,69,306	5,126	99.68	0.32

*Mr.Chetan R. Shah being relative of Mrs.Sonal M. Shah did not cast his vote on this resolution.

The Resolution for the ordinary and special business as set out in item Nos.1 to 4 in the Notice of the 55th Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as a part of the proceeding 55th Annual General Meeting of the Members held on 14th August, 2015.

Ordinary Business :

Item No.1 : Adoption of Financial Statement for the year ended 31st March, 2015

“RESOLVED THAT the Financial Statements of the Company for the year ended 31st March, 2015 included audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date as audited and certified by the Company’s Auditors and the Reports of Directors and Auditors thereon, be and are hereby approved and adopted.”

Item No.2 : Reappointment of Mr. S. Ramamurthi, Director

“RESOLVED THAT Mr.S. Ramamurthi, Director who retires by rotation, being eligible, be and is hereby re-appointed as a Director of the Company.



Item No.3 : Ratification of appointment of Statutory Auditor

“RESOLVED THAT M/s.Bipin Shah & Associates, Chartered Accountants (Regd.No.105119W) appointment for the Financial Year 2015-16 be and is hereby ratified in terms of Section 139 of the Companies Act, 2013.”

Item No.4 : Appointment of Mrs.Sonal M. Shah, Director

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modifications(s) and Clause 49 of the Listing Agreement, Mrs. Sonal M Shah (Din No.00199734) who was appointed as an Additional Director on 25th March, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice under Section 160 of the Companies Act 2013 from a member proposing her candidature for the Office of Director, be and is hereby appointed as a Director of the company. “

All the above resolutions, which were put to vote, were passed with requisite majority.

Place : Mumbai
Dated : 18th August, 2015



A handwritten signature in black ink.

S. RAMAMURTHI
DIRECTOR & CEO