

CITADEL REALTY AND  
DEVELOPERS LIMITED

Corporate Office:  
702, Marathon Max,  
Mulund-Goregaon Link Road,  
Mulund (West), Mumbai - 400 080.  
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E-mail: [marathon@marathonrealty.com](mailto:marathon@marathonrealty.com)  
Website: [www.marathonrealty.com](http://www.marathonrealty.com)  
CIN: L21010MH1960PLC011764

October 13, 2017

To  
The Members  
Citadel Realty and Developers Limited  
Mumbai 400 013

Dear sirs,

**Sub: Declaration of Voting Results – Postal Ballot –  
Voting concluded on October 13, 2017 at 5.00 p.m.**

On the basis of the Report dated October 13, 2017 forwarded by the Scrutinizer, Mr. Nitin R. Joshi - Practicing Company Secretary, since the Special Resolutions mentioned in the "Postal Ballot Notice" dated September 12, 2017, sent to the Public Shareholders for their voting got concluded on Friday, October 13, 2017 and were voted in favor with requisite majority. I hereby declare them as "Passed".

For Citadel Realty and Developers Ltd.



V. Ranganathan  
Chairman  
DIN: 00269682





# Nitin R. Joshi

B.COM., LL.B., D.C.E.C., F.C.S.  
COMPANY SECRETARY

415, Marathon Max, Next to UdyogKshetra, Jn.Of L.B.S. Marg & Goregoan Link Road, Mulund (W),  
Mumbai-400 080. Tel. 2562 5660 Fax 2562 5661. Cell 98201 29178

Date: 13.10.2017

## REPORT OF THE SCRUTINIZER

To  
The Chairman,  
**CITADEL REALTY AND DEVELOPERS LIMITED**  
Marathon Futurex, N.M. Joshi Marg,  
Lower Parel,  
Mumbai - 400 013.

Dear Sir,

I, Nitin R. Joshi, a Company Secretary in Practice, have been appointed as a scrutinizer for postal ballot voting process including voting by way of electronic means/e-voting(hereinafter referred as "the said Voting Process") by the Board of Directors of Citadel Realty And Developers Limited (the Company) for the purpose of scrutinizing the said Voting Process under the provisions of Section 110 of the Companies Act 2013(the Act) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

The Management of the Company is responsible to ensure the compliance with the requirements of the Act and applicable rules relating to the said voting process on the special resolutions contained in the Postal Ballot Notice (the Notice) issued under Section 110 of the Act dated 12.09.2017. My responsibility as a scrutinizer for the said voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the Notice based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company to provide e-voting facilities and physical postal ballots received from members.

The Board of Directors of the Company has appointed me as the scrutinizer for the said voting process in respect of the following resolutions:

Resolution No. 1: Special Resolution under sections 13 and 61 of the companies Act, 2013 for considering alteration of Memorandum of Association of the Company.

Resolution No.2: Special Resolution under sections 42, 48, 55, 62(1)(c), 110 and 188 of the Companies Act, 2013 for considering variation of rights, terms and conditions of the Redeemable Preference Shares and conversion of 0%





Compulsorily Convertible Preference Shares by issuance of Equity Shares  
by way of Preferential Allotment.

**Resolution No.3:** Special Resolution under sections 42, 62(1)(c), 71, 110, and 188 for  
Restructuring of Existing Inter Corporate Deposits of the Company.

I further state that:

1. Sending of e-mails or dispatch of the Notices alongwith Postal Ballot Forms to all the Members, whose names appeared in the Register of Members / Records of Depositories as on 09.09.2017, have been completed by the Company on 14.09.2017. The Members of the Company as on cut -off date i.e. Saturday, 09.09.2017 were entitle to vote on the resolution contained in the Notice.
2. The Particulars of all postal ballot forms received from the Members have been entered in a separate register maintained for the purpose.
3. The e-voting commenced from Thursday, 14.09.2017 (10.00 AM) and ended on Friday 13.10.2017 at (05.00 PM).
4. I have downloaded the data of e-voting after the e-voting module was disabled by the National Securities Depository Limited (NSDL) on 13.10.2017 at 05.00 PM.
5. The postal ballot forms were kept under safe custody of Bigshare Services Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company, before commencing the scrutiny of such postal ballot forms.
6. All postal ballot forms received up to the close of working hours (i.e. 05.00 PM) on 13.10.2017, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny and none of the envelopes containing the postal ballot forms received after the business hours (i.e. 05.00 PM) on 13.10.2017.
7. The postal ballot envelopes were opened from time to time, under my authorization by the RTA and the last lot was opened on 13.10.2017 after 05.00 P.M. in the presence of two (2) witnesses not being employees of the Company.
8. The postal Ballot forms were scrutinized in my presence and details of shareholders were matched with the Register of Members of the Company.
9. I did not find any defaced or mutilated ballot paper.
10. A summary of the postal ballot papers and e-voting received is given below:



**Result of Resolution No. 2:**

Special Resolution under sections 42, 48, 55, 62(1)(c), 110 and 188 of the Companies Act, 2013 for considering variation of rights, terms and conditions of the Redeemable Preference Shares and conversion of 0% Compulsorily Convertible Preference Shares by issuance of Equity Shares by way of Preferential Allotment.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of Total Votes Polled
<b>Physical Mode</b>					
A	Total Postal Ballot Forms received	03	2190882	61.29	
B	Less :Invalid Postal Ballot Forms	03	2190882	61.29	
C	Net Valid Postal Ballot in physical (A-B)	--	--	--	
<b>Electronic Mode</b>					
D	Total E-voting option received	14	6294	0.18	
E	Less:- Invalid E-voting option	--	--	--	
F	Net Valid E-voting option (D-E)	14	6294	0.18	
	<b>Total Net Valid Postal Ballot In Physical and electronic mode (C+F)</b>	<b>14</b>	<b>6294</b>	<b>0.18</b>	<b>100</b>
G	Postal Ballot Forms with assent for Special Resolution-Physical	--	--	--	
H	E-voting Options with assent for Special Resolution-Electronic	10	6265	0.18	
	<b>Total Postal Ballot Forms with assent in physical and electronic mode (G+H)</b>	<b>10</b>	<b>6265</b>	<b>0.18</b>	<b>99.54</b>
I	Postal Ballot Forms with dissent for Special Resolution-Physical	--	--	--	
J	E-voting option with dissent for Special Resolution-Electronic	04	29	--	
	<b>Total Postal Ballot Forms with dissent in Physical and electronic mode (I+J)</b>	<b>04</b>	<b>29</b>	<b>--</b>	<b>0.46</b>
<b>In brief total votes cast for special resolution is 99.54% and total votes cast against special resolution is 0.46%</b>					



**Result of Resolution No. 1:**

Special Resolution under sections 13 and 61 of the companies Act, 2013 for considering alteration of Memorandum of Association of the Company.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of Total Votes Polled
<b>Physical Mode</b>					
A	Total Postal Ballot Forms received	03	2190882	61.29	
B	Less :Invalid Postal Ballot Forms	--	--	--	
C	Net Valid Postal Ballot in physical (A-B)	03	2190882	61.29	
<b>Electronic Mode</b>					
D	Total E-voting option received	10	6230	0.17	
E	Less:- Invalid E-voting option	--	--	--	
F	Net Valid E-voting option (D-E)	10	6230	0.17	
	<b>Total Net Valid Postal Ballot in Physical and electronic mode (C+F)</b>	<b>13</b>	<b>2197112</b>	<b>61.47</b>	<b>100</b>
G	Postal Ballot Forms with assent for Special Resolution-Physical	03	2190882	61.29	
H	E-voting Options with assent for Special Resolution-Electronic	07	6227	0.17	
	<b>Total Postal Ballot Forms with assent in physical and electronic mode</b>	<b>10</b>	<b>2197109</b>	<b>61.47</b>	<b>100</b>
I	Postal Ballot Forms with dissent for Special Resolution-Physical	--	--	--	
J	E-voting option with dissent for Special Resolution-Electronic	03	03	--	
	<b>Total Postal Ballot Forms with dissent in Physical and electronic mode</b>	<b>03</b>	<b>03</b>	<b>--</b>	<b>00</b>
<b>In brief total votes cast for special resolution is 100% and total votes cast against special resolution is 0%</b>					



**Result of Resolution No. 3:**

Special Resolution under sections 42, 62(1)(c), 71, 110, and 188 for Restructuring of Existing Inter Corporate Deposits of the Company.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of Total Votes Polled
<b>Physical Mode</b>					
A	Total Postal Ballot Forms received	03	2190882	61.29	
B	Less :Invalid Postal Ballot Forms	03	2190882	61.29	
C	Net Valid Postal Ballot in physical (A-B)	--	--	--	
<b>Electronic Mode</b>					
D	Total E-voting option received	14	6294	0.18	
E	Less:- Invalid E-voting option	--	--	--	
F	Net Valid E-voting option (D-E)	14	6294	0.18	
	<b>Total Net Valid Postal Ballot in Physical and electronic mode (C+F)</b>	<b>14</b>	<b>6294</b>	<b>0.18</b>	<b>100</b>
G	Postal Ballot Forms with assent for Special Resolution-Physical	--	--	--	
H	E-voting Options with assent for Special Resolution-Electronic	10	6265	0.18	
	<b>Total Postal Ballot Forms with assent in physical and electronic mode (G+H)</b>	<b>10</b>	<b>6265</b>	<b>0.18</b>	<b>99.54</b>
I	Postal Ballot Forms with dissent for Special Resolution-Physical	--	--	--	
J	E-voting option with dissent for Special Resolution-Electronic	04	29	--	
	<b>Total Postal Ballot Forms with dissent in Physical and electronic mode (I+J)</b>	<b>04</b>	<b>29</b>	<b>--</b>	<b>0.46</b>
<b>In brief total votes cast for special resolution is 99.54% and total votes cast against special resolution is 0.46%</b>					

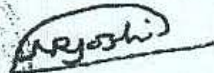
I further report that as per the Rule 22 of the Companies (Management and Administration) Rules, 2014, I maintained the records including the data as obtained from NSDL for e-voting facility extended by them and also Register recording the consent or otherwise received from the members, voting through Postal Ballot which includes all the particulars of members such as the names, folio number, DP ID/Client ID number of share held, number of voted, no. of shares assented, no of shares dissented, no. of shares rejected, ballot paper and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the chairman approves and signs the Minutes of the Meeting.

You may accordingly declare the result of the said Voting Process.

I thank you for the opportunity given to act as Scrutinizer for the above Postal Ballot.

Thanking you,

Yours faithfully,



(NITIN R. JOSHI)  
Practicing Company Secretary  
FCS 3137  
CP 1884

Place : Mumbai  
Dated :13.10.2017

For Citadel Realty & Developers Ltd.



CHAIRMAN

