

August 24, 2024

To,
BSE Limited,
Listing Department,
P.J. Towers, Dalal Street,
Mumbai – 400001.

Scrip Code: 502445

Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 24, 2024 have *inter-alia* considered and approved the following:

1. Preferential issue of Convertible Warrants on a private placement basis.

The issue of up to 11,07,802 (Eleven Lakhs Seven Thousand Eight Hundred and Two) warrants of the Company, each convertible into, or exchangeable for, 1 (one) fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten) to Mr. Parmeet Shah, a member of the promoter group of the Company (the "Proposed Allottee") by way of a preferential issue on a private placement basis, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and other applicable laws, and subject to the approval of regulatory / statutory authorities and the shareholders of the Company ("Preferential Issue").

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as "Annexure-A".



2. Convening of Annual General Meeting of the Company on Friday, September 20, 2024 at 11.00 a.m. through video conferencing or other audio-visual means.

The Board meeting commenced at 3:00 p.m. and concluded at 5:30 p.m.

This is for your information and records.

Thanking you,
For Citadel Realty and Developers Limited



David Saldanha
Company Secretary & Compliance Officer
Membership No.: A74305



"Annexure-A"

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with the SEBI Disclosure Circular

Sr. No	Particulars	Details				
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible warrants of the Company ("Warrants").				
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment, on a private placement basis.				
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 11,07,802 (Eleven Lakhs Seven Thousand Eight Hundred and Two) Warrants, for an aggregate amount of up to INR 5,53,90,100 (Rupees Five Crores Fifty Three Lakhs Ninety Thousand and One Hundred only)				
4. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):						
a.	Name of the investors	Mr. Parmeet Shah				
b.	Post allotment of securities - outcome of the subscription	<p>The Warrants are proposed to be allotted to Mr. Parmeet Shah, a member of Promoter & Promoter Group of the Company. Details of the shareholding of the Proposed Allottee in the Company, prior to and after the Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th>Pre-Preferential Issue shareholding percentage of the Proposed Allottee</th> <th>Post-Allotment of Warrants pursuant to the Preferential Issue</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Nil. However, post conversion of all Warrants into equity shares, the shareholding of Mr. Parmeet Shah will be 12.30% of the post conversion share capital of the Company.</td> </tr> </tbody> </table>	Pre-Preferential Issue shareholding percentage of the Proposed Allottee	Post-Allotment of Warrants pursuant to the Preferential Issue	Nil	Nil. However, post conversion of all Warrants into equity shares, the shareholding of Mr. Parmeet Shah will be 12.30% of the post conversion share capital of the Company.
Pre-Preferential Issue shareholding percentage of the Proposed Allottee	Post-Allotment of Warrants pursuant to the Preferential Issue					
Nil	Nil. However, post conversion of all Warrants into equity shares, the shareholding of Mr. Parmeet Shah will be 12.30% of the post conversion share capital of the Company.					
c.	Issue price	INR 50 (Indian Rupees Fifty only) per Warrant				



d.	Number of investors	1 (one) Investor
e.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 10 (Indian Rupees Ten), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.

