

July 3, 2024

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

Scrip Code: 502445

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), please find enclosed herewith the Postal Ballot Notice dated July 2, 2024, along with the Explanatory Statement ("Notice") for seeking approval of Members of the Company by way of remote e-voting process to transact the following business(s):

1. Appointment of Mr. Parmeet M Shah (DIN No: 03362384) as a Director of the Company.
2. Appointment of Mr. Parmeet M Shah (DIN No: 03362384) as a Whole-Time Director of the Company.

The Notice is being sent through electronic means only to those Members of the Company whose e-mail addresses are registered with Bigshare Services Private Limited, the Registrar and Transfer Agent of the Company/Depositories/Depository Participants and whose names appear in the Register of Members/List of Beneficial Owners as on Friday, June 28, 2024, ("Cut-off date").

The voting period will commence from Sunday, July 7, 2024 at 09:00 a.m. IST and end on Tuesday, August 6, 2024 at 05:00 p.m. IST. The details of business to be transacted are given in attached Notice of Postal Ballot. The results of the remote e-voting will be announced on or before Thursday, August 8, 2024.

Further, the notice of Postal Ballot is being made available on the website of the Company i.e. www.citadelrealty.in

This is for your information and records.

Thanking you,
For Citadel Realty and Developers Limited


Nilesh Dand
Director
DIN: 00199785



NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 (**"the Act"**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**) General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 and including General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), Secretarial Standard-2 on General Meeting (**"SS-2"**) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) and other applicable laws and regulations, the resolutions being set out below are proposed to be passed by the members of the Company through postal ballot only by way of Remote Evoting process (**"E-voting"**). The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice (**"Postal Ballot Notice"**) is annexed hereto.

Pursuant to the Rule 22 (5) of the Rules, the Board of Directors vide their resolution dated 2nd July, 2024 has approved the appointment of Mr. Amit Surase, Proprietor of M/s. AUS and Co., Practising Company Secretaries, as the scrutinizer (**"Scrutinizer"**) for conducting the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section **"General information and instructions relating to e-voting"** in this postal ballot notice (**"Postal Ballot Notice"**) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process, which shall commence on **July 7, 2024 at 09:00 a.m. IST** and end on **August 6, 2024 at 05:00 p.m. IST**, post that it will be strictly considered that no vote has been received from the shareholder.

The Scrutinizer will submit his report to the Chairman of the Board or to any other person authorised by him after completion of scrutiny of the e-voting. The results shall be declared on or before **August 08, 2024**, and will be communicated to BSE Limited (**"BSE"**), National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited (**"CDSL"**) (together the **"Depositories"**), Bigshare Services Private Limited (**"Bigshare"** or **"Registrar and**

Share Transfer Agent”) and will also be displayed on the Company's website www.citadelrealty.in

RESOLUTIONS:

Item No. 1 - Appointment of Mr. Parmeet M Shah (DIN No: 03362384) as a Director of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Parmeet M Shah (DIN No: 03362384) whose appointment was approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company, and who holds office up to the date of next Annual General Meeting in terms of Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary and expedient to give effect to this resolution.”

Item No. 2 - Appointment of Mr. Parmeet M Shah (DIN No: 03362384) as a Whole-Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (hereinafter referred to as “the said Act” (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof for the time being in force) and based on recommendations of the Nomination and Remuneration Committee and Board of Directors, consent and approval of the members of the Company be and is hereby accorded for appointment of Mr. Parmeet M Shah (DIN No: 03362384) as a Whole-Time Director of the Company for a period of five (5) years with effect from 30th May, 2024 on the terms and remuneration as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT Mr. Parmeet M Shah be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the Members as per the details given in the explanatory statement.

RESOLVED FURTHER THAT in case of an event of inadequate profits / losses in the Company in any financial year during the tenure of Mr. Parmeet M Shah as Whole-Time Director, the Company may pay remuneration to him which will be deemed to be in terms of Section 197 and Part II Section II of Schedule V of the Companies Act, 2013, subject to any approvals (if required).

RESOLVED FURTHER THAT, subject to the relevant provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013, rules made there under (including any statutory modification(s) or any re-enactment thereof for the time being in force), the Board of Directors and /or Board Committee is be and hereby authorized to vary or increase the remuneration payable to the Directors from time to time to the extent the Board or Committee may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By order of the Board

Date: 2nd July, 2024

Place: Mumbai

For **Citadel Realty and Developers Limited**

Sd/-

Nilesh Dand

Director

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Secretarial Standard-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended pertaining to the said Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice for your consideration.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e **June 28, 2024**. As per the MCA Circulars physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Bigshare Services Private Limited, Registrar and Transfer Agent of the Company. The Notice shall also be uploaded on the website of the Company at www.citadelrealty.in and on the website of BSE Limited www.bseindia.com, and on the website of NSDL (agency for providing the e-voting system) i.e. www.evoting.nsdl.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
3. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode only. Members who wish to inspect such documents are requested to send an email to citadel@marathonrealty.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
4. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by NSDL. Instructions for remote e-voting are provided in the Notice.
5. The voting rights of the Members shall be reckoned in proportion to their shares in the paid-up equity share capital as on Cut-off date i.e., June 28, 2024, being the ‘cut-off date fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purpose only.
6. The voting period will commence from **July 7, 2024 at 09:00 a.m. IST** and end on **August 6, 2024 at 05:00 p.m. IST**. The e-voting module shall be disabled for voting thereafter. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.

7. The Board of Directors have appointed Mr. Amit Surase, Proprietor of M/s. AUS and Co., Practising Company Secretaries, as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer, after scrutinizing the votes cast through e-voting will prepare a Scrutinizers report and conclusion of the voting period, and submit the same to the Chairman of the Company or any person authorized by him, not later than two working days from the conclusion of e-voting process.
9. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to info@bigshareonline.com or to the Company at citadel@marathonrealty.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/ update their email addresses with relevant depository participants.
- Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter/ Authorisation, etc. by its Board with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ausadvisory@gmail.com with a copy marked to evoting@nsdl.co.in.
10. The declared results along with the report of Scrutinizer shall be intimated to Exchanges i.e. BSE, where the shares of the Company are listed and will be uploaded on the respective sites accordingly. Additionally, the results will also be uploaded on the Company's website at www.citadelrealty.in.
11. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **August 6, 2024**.
12. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your

- 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ausadvisory@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Veena Suvarna at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to citadel@marathonrealty.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to citadel@marathonrealty.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login

method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board

Date: 2nd July, 2024
Place: Mumbai

For **Citadel Realty and Developers Limited**
Sd/-
Nilesh Dand
Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 1 & 2

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors had approved appointment of Mr. Parmeet M Shah (DIN No: 03362384) as an Additional Director in the category of “Whole-Time Director” of the Company for a period of five (5) years with effect from May 30, 2024, subject to the approval of the Members. As per Section 161 of the Companies Act, 2013 and rules made thereunder Mr. Parmeet M Shah holds the office as an Additional Director till the conclusion of ensuing Annual General Meeting. As per Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any appointment of Director by the Board is required to be approved by the Shareholder within a period of 3 months.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing candidature of Mr. Parmeet M Shah for the office of Director. The Company has received from Mr. Parmeet M Shah all necessary declarations and confirmations including (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended (ii) intimation in Form DIR-8 pursuant to the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and to the effect that he is not debarred or disqualified for the said appointment.

Brief Profile of Mr. Parmeet M Shah is as mentioned herein and further have been included in the Annexure to this Notice.

Mr. Parmeet M. Shah has completed his Bachelors in Economics from Yale University. He completed his Masters from Columbia University. Mr. Parmeet Shah heads various projects in Marathon Group. He is also associated with United Enterprises. He has total work experience of more than 14 years in the industry.

The main terms and conditions of the appointment and remuneration payable to, Mr. Parmeet M Shah (hereinafter referred to as “Executive Director”) are given below:

A. Tenure of Appointment

The appointment as a Whole-Time Director designated as Executive Director of the Company is for a period of five (5) years with effect from May 30, 2024.

B. Remuneration:

Mr. Parmeet Shah will be drawing NIL salary. However, he may be paid remuneration, variable pay, in future as may be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee or any other committee constituted by it from time to time. In addition to above, he shall be entitled for Company's

contribution to Provident Fund, leave encashment and payment of gratuity as per the Company Policy.

C. Performance Incentive

The Executive Directors shall be entitled to Performance incentive as may be approved by the Board of Directors based on recommendation of the Nomination & Remuneration Committee.

D. Perquisites:

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Parmeet Shah in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force).

E. Minimum Remuneration:

Notwithstanding anything contained above, in the event in any financial year during Mr. Parmeet M Shah's tenure as a Whole-time Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Parmeet M Shah shall be subject to Section 197 of the Companies Act, 2013 and to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any other law or enactment for the time being in force.

Mr. Parmeet Shah, is son of Mrs. Sonal Shah, Non-Executive & Non Independent Director and Nephew of Mr. Chetan Shah, Non-Executive & Non Independent Director.

This statement along with details in Annexure to this Notice may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board of Directors recommends the ordinary resolutions set out at Item No. 1 & 2 of this Postal Ballot Notice for approval of the Members.

Except Mr. Parmeet Shah, Mrs. Sonal Shah, and Mr. Chetan Shah Directors of the Company and to the extent their collective shareholding in the Company, none of the other Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution.

By order of the Board

Date: 2nd July, 2024

Place: Mumbai

For **Citadel Realty and Developers Limited**

Sd/-

Nilesh Dand

Director

Details pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of SS-2, Secretarial Standard on General Meeting are as given below:

Particulars	Details
Name of the Director	Parmeet M. Shah
DIN	03362384
Date of Birth	02/02/1989
Date of appointment of Board	May 30, 2024
Qualification	Bachelors in Economics and Masters in Real Estate Development.
Brief Resume	Mr. Parmeet M. Shah has completed his Bachelors in Economics from Yale University. He completed his Masters in Real Estate Development from Columbia University. Mr. Parmeet Shah heads various projects in the Marathon Group. He is also associated with United Enterprises. He has total work experience of more than 14 years in the industry.
Nature of expertise in specific functional areas	Business Leadership & Operations, Risk Management & Governance, Finance & Accounting and Business Expertise
Names of other listed Companies in which appointee holds Directorships	He does not hold directorship in any other listed company
Companies in which the appointee is a Managing Director, Chief Executive Officer, Whole-time Director, Secretary, Chief Financial Officer, Manager	Not Applicable
Chairman / Member of the Committee(s) of the Board of Directors of the Company	Not Applicable
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which the appointee is a Director	Not Applicable
Relationship with other Directors / Manager / Key Managerial Personnel	Son of Mrs. Sonal Shah, Non-Executive & Non Independent Director and Nephew of Mr. Chetan Shah, Non-Executive & Non Independent Director
Number of shares held in the Company either by the appointee or as a beneficial owner	0
No. of Board Meetings attended during the Year.	Nil
Name of the listed entities from which the appointee has resigned in the past three years	Not Applicable
Key Terms and conditions of appointment or re-appointment	As per the resolution at item no. 1 & 2 of this Notice read with the explanatory statement thereto

Remuneration proposed to be Paid	As per explanatory statement to resolution at item no. 2 of this Notice
Date of first appointment on Board	May 30, 2024
Last drawn remuneration	Not applicable