

February 15, 2016

CITADEL REALTY & DEVELOPERS LTD.

Marathon Futurex,  
Mafatlal Mills Compound,  
N. M. Joshi Marg, Lower Parel-West,  
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**CIN - L21010MH1960PLC011764**

To  
Dept. of Corporate Services  
BSE Ltd.  
P. J. Towers, Dalal Street  
Mumbai 400 001

Dear sirs,

**Sub: Policies as per SEBI (LODR) Regulations, 2015**

**Scrip Code:502445**

We refer to the aforesaid Regulations and confirm that the Board of Directors of the Company have adopted the following policies at their meeting held on February 11, 2016:

1. Policy on Preservation of Documents
2. Policy on Determining Materiality
3. Archival Policy

We enclose a copy of the abovementioned policies as required by the SEBI (LODR) Regulations, 2015 for your records. We have also uploaded the same on the Company's Website.

Thanking you.

Yours faithfully,  
For Citadel Realty & Developers Ltd.



S. Ramamurthi  
Director & C.E.O.



Encl.: as above.

ON-TENSION HERRING COMPANY

# CITADEL REALTY AND DEVELOPERS LIMITED

Regd. Office : Marathon FutureX, N. M. Joshi Marg, Lower Parel, Mumbai 400013

CIN:L21010MH1960PLC011764

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## POLICY ON PRESERVATION OF DOCUMENTS

### INTRODUCTION:

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors (the “Board”) of Citadel Realty And Developers Limited (CRDL) has adopted this Policy at its meeting held on February 11, 2016, for Preservation of Documents, as required under applicable regulations.

This Policy is effective from February 15, 2016. In any circumstance, where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

### OBJECTIVES:

To determine preservation period for records/documents based on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

- Company's own information retrieval needs (reference value)
- Statutory requirements under respective statutes.
- Litigation requirements
- To ensure easy retrieval.
- To ensure that unwanted records do not occupy storage space.

### DEFINITION:

In this policy unless the context otherwise requires:

- a. “Act” means the Companies Act, 2013 and rules made there under, as amended from time to time.



- b. **"SEBI Regulations"** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time
- c. **"Company"** means) Citadel Realty And Developers Limited (CRDL)
- d. **"Document"** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
- e. **"Key Managerial Personnel"** or **"KMP"** shall have the same meaning ascribed to it under the Act.
- f. **"Board"** or **"Board of Directors"** shall mean the Board of Directors of Citadel Realty And Developers Limited (CRDL) , as may be re-constituted from time to time.
- g. **"Financial Year"** shall have the same meaning ascribed to it under the Act.
- h. **"Electronic Form"** with reference to information means any information generated, sent, received or stored in media, magnetic, optical, computer memory, micro film, computer generated micro fiche or similar device.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the SEBI Regulations shall have the same meaning assigned therein.

#### **SCOPE:**

These guidelines will be valid for determining preservation period for commercial and legal records; and will be applicable to all locations/Project sites of the Company.

#### **RESPONSIBILITY:**

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

#### **PRESERVATION PERIOD:**

The preservation period starts with the conclusion of financial year, in which the document has been formed or the last entry was made; the preservation period of



agreements starts with the end of the financial year in which the agreement period expires.

For determining the preservation period, the records are categorized into following three categories:

Category & Description	Period of Preservation
Records/documents with short reference value - i.e. Records, which are to be preserved for a short period for enquiry, evidence, verification, evaluation, etc.	Less than 8 years
Records / documents required to be maintained as per statutory requirements and having higher reference value - i.e. records having contractual / legal implications, which need to be preserved for a prescribed periods per statutory requirement; and records, which need to be, preserved for a particular period according to Company's own reference needs.	Documents to be preserved for a period of 8 to 12 years (Illustrative list of documents to be maintained for 8 to 12 years is annexed)
Records which will have a permanent value for the Company even after the expiry of legal preservation period. Permanent Records which are required for adducing evidence in judicial or quasi judicial or other dispute redressal forum.	Till the time the matters are finally disposed of.

Notwithstanding the general guidelines, care should be taken by the respective departments to ensure that records of special nature such as unsatisfied claims by or against the Company, suits pending in courts, tribunals, quasi judicial for and other mediation and alternate dispute for a, industrial disputes, etc. are preserved according to specific needs and even beyond the prescribed period.

Also, in the case of statutory records such as licenses, certificates, sanctions, approvals, etc. from Government / Statutory Bodies, care should be taken to maintain and preserve the records in accordance with the specific guidelines / instructions, if any, by the issuing authority.



**PRESERVATION LOCATION:**

The preservation location will be the concerned department. If the location is other than the concerned department, the same should be documented and kept in a file for reference purpose in the respective department. In case of critical documents which need to be preserved for very long periods or permanently, the same shall be preserved in fire proof or other such secure cabinets.

**MODE OF PRESERVATION:**

Records/documents may be preserved either physically or in electronic form.

**DESTRUCTION OF RECORDS:**

The records/documents preserved shall be reviewed every year or according to need by the respective department and action taken to destroy those records which are due for disposal.

**GENERAL AUTHORISATION:**

The Policy shall be reviewed on a periodic basis and the Chairman and Managing Director / Whole-time Director/s and Company Secretary are authorized jointly (by any two) to make such changes as may be deemed necessary or as warranted by law.

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# CITADEL REALTY AND DEVELOPERS LIMITED

Regd. Office : Marathon FutureX, N. M. Joshi Marg, Lower Parel, Mumbai 400013

CIN:L21010MH1960PLC011764

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## POLICY FOR DETERMINING MATERIALITY

### I. Objective:

### II. Compliance with Regulation 30 of SEBI(LODR) 2015:

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI's Circular bearing reference CIR/CFD/CMD/4/2015 dated September 09, 2015, the Board of Directors (the "Board") of Citadel Realty And Developers Limited (CRDL or "the Company") the "Company" has adopted this Policy at its meeting held on February 11, 2016 for determination of materiality based on the criteria mentioned in the said regulation ("Material Information") such that required information can be promptly disclosed to the stock exchanges, as required under applicable regulations in compliance with the said regulations.

### III. Definitions:

In this policy unless the context otherwise requires

- a. "Act" means the Companies Act, 2013 and rules made there under, as amended from time to time
- b. "SEBI Regulations" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time
- c. "Company" means Citadel Realty And Developers Limited (CRDL)
- d. "Policy" means MNRL - Materiality Policy as amended/modified from time to time
- e. "Authorized Persons" shall have the same meaning ascribed to it under Clause III of this Policy.
- f. "Board" or "Board of Directors" shall mean the Board of Directors of Citadel Realty And Developers Limited, as may be re-constituted from time to time



- g. "Financial Year" shall have the same meaning ascribed to it under the Act
- h. "Material Information/event" shall mean information/event as prescribed under Clause IV & Clause V of this Policy.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the SEBI Regulations shall have the same meaning assigned therein.

#### **IV. Authorized Persons**

1. The materiality or otherwise, of an information or event in terms of the SEBI Regulations will be determined jointly by any of the two i.e. the Chairman and Managing Director, Wholetime Director & Chief Financial Officer and the Company Secretary of the Company ("Authorized Persons") in consultation with the concerned Department head, or the responsible Senior Management Personnel, as the case may be.
2. The authorized persons will also decide the appropriate period/stage at which disclosure is to be filed with the stock exchanges and details that may be filed.

#### **V. Guidelines for Materiality assessment**

1. Materiality will be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. In order to determine whether a particular event/information is material in nature, 'quantitative' and qualitative factors also as the case may be criteria will be applied.
2. The events or information which will be disclosed based on application of materiality criteria are given in Annexure 1.
3. In circumstances where 'quantitative' test may not be applicable or cannot be applied, a 'qualitative' or a 'subjective', criteria as under will be applied to determine materiality.
4. Authorized Personnel as defined under Clause III above are authorized, in their absolute discretion, to revise the quantitative or qualitative materiality threshold specified under Annexure 1.





**VI. Deemed material events or information:**

Events or information specified in Annexure 2 will be deemed to be material events / information and will be disclosed irrespective of application of any quantitative or qualitative materiality thresholds.

**VII. Timing of disclosure:**

All material events / information will be disclosed as promptly as practicable as per the provisions of Regulation 30 read with SEBI's Circular bearing reference CIR/CFD/CMD/4/2015 dated 9th September 2015.

**VIII. General:**

Where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

**IX. Effective date:**

The effective date of the Policy is February 11,2016.



### Annexure - 1

The events/information and corresponding materiality criteria pursuant to Para B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause IV of this Policy:

Sl. No.	Event/Information	Threshold
1	Commencement or any postponement in the date of commencement of Project of any unit/division.	Not Applicable
2	Change in the general character or nature of business brought about by arrangements for strategic, technical, or marketing tie-up, adoption of new lines of business or closure of operations of any unit / division (entirety or piecemeal).	Impact exceeding 10% of Turnover of the Company as per the last audited balance sheet or INR 100crore <i>whichever is less</i>
3	Capacity addition	Not Applicable
4	Product launch	
5	Awarding, bagging/ receiving, amendment or termination of awarded / bagged orders / contracts not in the normal course of business.	Not Applicable
6	Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Not Applicable
7	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Estimated impact of 10% or more of the turnover of the Company as per the last audited balance sheet in case of disruption of operations due to natural calamity.
8	Effect(s) arising out of change in the regulatory framework applicable to the listed entity	Impact of 10% or more to the turnover as per the last audited Balance Sheet.
9	Litigation(s) / dispute(s) / regulatory action(s) with impact.	Outcome of litigation, dispute, and regulatory action is likely to have an impact of not less than 10%



		of the turnover as per the last audited balance sheet or INR 1,500 million; <i>whichever is less.</i>
10	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.	As per limits prescribed under the Companies Act, 2013 from time to time.
11	Options to purchase securities including any ESOP/ESPS Scheme.	Exceeding 1% of the post issuance / allotment paid up share capital
12	Giving of guarantees or indemnity or becoming a surety for any third party.	Guarantees or indemnity or becoming surety which is not in the ordinary course of business for a sum not less than INR 1,000 million.
13	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Impact exceeding 10% of the turnover as per the last audited Balance Sheet of the Company.

Notwithstanding anything stated above, the Authorized Persons may apply qualitative criteria for deeming an event/information to be material or not in cases where aforementioned quantitative criteria cannot be ascertained/applied reasonably.

The Authorized Persons as defined under Clause III of this Policy are authorized to revise the aforementioned pre-defined monetary value provided that the change shall not exceed 20% of such pre-defined monetary value.



**Annexure - 2**

**Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) and Clause V of this Policy**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation / merger / demerger / restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation- For the purpose of this sub-para, the word 'acquisition' shall mean-

- (i) acquiring control, whether directly or indirectly; or,
  - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
    - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
    - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
  3. Revision in Rating(s).
  4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
    - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
    - b) any cancellation of dividend with reasons thereof;



- c) the decision on buyback of securities;
  - d) the decision with respect to fund raising proposed to be undertaken
  - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
  - g) short particulars of any other alterations of capital, including calls;
  - h) financial results;
  - i) decision on voluntary delisting by the listed entity from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
  6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
  7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
  8. Appointment or discontinuation of share transfer agent.
  9. Corporate debt restructuring.
  10. One time settlement with a bank.
  11. Reference to BIFR and winding-up petition filed by any party / creditors.



12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

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## ARCHIVAL POLICY

### 1. Introduction:

The Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations 2015("LODR Regulations") requires listed companies to frame an archival policy for disclosure of events or information which has been disclosed to stock exchange/s, on its website.

This Policy is framed in accordance with the above requirements of the LODR Regulations ,notified on September 2,2015 and other circulars as may be specified in this regard. This policy shall be effective from February 15,2016.

### 2. Objective:

The policy is formulated to retain events or information which has been disclosed to Stock Exchange(s),on the website of the Company, for such period so as to satisfy the statutory or regulatory requirements .

### 3. Scope:

This policy covers all events or information which has been disclosed to Stock Exchange(s) under Regulation 30 of the LODR Regulations.

### 4. Policy:

The events or information which has been disclosed by the Company to the Stock Exchange(s) under Regulation 30 of LODR Regulations will be hosted on the website of the Company for a period of five years. These disclosures may be removed / deleted from the website after the expiry of five years from the date of initial posting/hosting.

### 5. Approval :

This policy is approved at the Board Meeting held on February 11,2016

### 6. Dissemination of Policy:

This policy shall be hosted on the website of the Company.



