

September 12, 2017

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

**CITADEL REALTY AND
DEVELOPERS LIMITED**

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Mulund-Goregaon Link Road,
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CIN: L21010MH1960PLC011764

Dear sirs,

Sub: Outcome of Board Meeting - September 12, 2017 - Regulation 30 of SEBI (LODR) Regulations, 2015.

Scrip Code: 502445

We wish to inform that The Audit Committee perused and took on record the valuation report prepared by an independent BSE Registered Valuer and recommended the same to the Board Directors for their approval.

The Board of Directors has taken on record the following businesses subject to the appropriate approvals:

1. The Issue of equity shares on Preferential basis at a price, recommended by the Audit Committee, based on the report of an Independent Valuer, in relation to the conversion of Convertible Preference Shares into Equity shares.
2. The Issue of equity shares on Preferential basis at a price, recommended by the Audit Committee, based on the report of an Independent Valuer, in relation to the conversion Compulsorily Convertible / Bonds Debentures into Equity shares.
3. The Notice of Postal Ballot and Explanatory statement and appointing the Scrutinizer for the Postal Ballot Process seeking shareholders approval for the above two items of business and related to alteration of Capital Clause of Memorandum of Association.

This is for your information and records.

Yours faithfully,
For CITADEL REALTY AND DEVELOPERS LIMITED


S. RAMAMURTHI
DIRECTOR & C.E.O.

