

Sonal Mayur Shah

Kailash Bungalow
devidayal Road,
Mulund west Mumbai-80

Shailaja Chetan Shah,

Kailash Bungalow
devidayal Road,
Mulund west Mumbai-80

March 09, 2018

To
The Department of Corporate Affairs
The BSE Limited
Dalal Street,
Mumbai 400 001.

Sub.: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sirs,

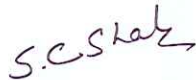
With reference to the above, please find enclosed Disclosure of Acquisition of Shares as prescribed under Regulation 10(5) of the SEBI (SAST) Regulations, 2011.

Kindly take the same on your record.

Thanking you,



Sonal Mayur Shah
Acquirer



Shailaja Chetan Shah
Acquirer

Encl.: as above

CC.
The Company Secretary
Citadel Realty & Developers Limited

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | |
|----|--|--|
| 1. | Name of the Target Company (TC) | Citadel Realty & Developers Limited (CRDL) |
| 2. | Name of the acquirer(s) | Shailaja Chetan Shah Sonal Mayur Shah |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Promoters |
| 4. | Details of the proposed acquisition | |
| | a. Name of the person(s) from whom shares are to be acquired | Mr. Chetan R. Shah Mr. Mayur R. Shah |
| | b. Proposed date of acquisition | Anytime after 4 working days from the date of this intimation. |
| | c. Number of shares to be acquired from each person mentioned in 4(a) above | As per 'Annexure 1'. |
| | d. Total shares to be acquired as % of share capital of TC | Upto 2,70,000 shares constituting 7.18 % of share capital of the TC. |
| | e. Price at which shares are proposed to be acquired | The shares of the CRDL will be acquired at the price not exceeding the limits provided in proviso (i) to Regulation 10(1)(a) of the SEBI (SAST) Regulations. |
| | f. Rationale, if any, for the proposed transfer | Consolidation of shares and voting rights. |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | Regulation 10(1)(a) (ii) of the SEBI (SAST) Regulations. |

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| | | |
|-----|--|---|
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | Rs.83.36/- |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Not Applicable. |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable. | The acquisition price would not be higher by more than 25% of the price computed in point 6 hereinabove. |
| 9. | Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) | The transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997). |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | All the conditions specified under regulation 10(1)(a) of the SEBI (SAST) Regulations with respect to exemptions has been duly complied with. |

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| 11. | Shareholding details | Before the proposed transaction | | After the proposed transaction | |
|-----|--|---------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| | | No. of shares /voting rights | % w.r.t total share capital of TC | No. of shares /voting rights | % w.r.t total share capital of TC |
| | - Acquirer(s) and PACs (other than sellers)(*) | | | | |
| | 1. Shailaja Chetan Shah | 0 | 0 | 1,35,000 | 3.59 |
| | 2. Sonal Mayur Shah | 0 | 0 | 1,35,000 | 3.59 |
| | - Seller (s) | | | | |
| | 1. Mr. Chetan R. shah | 1,35,000 | 3.59 | 0 | 0 |
| | 2. Mr. Mayur R. Shah | 1,35,000 | 3.59 | 0 | 0 |

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Sonal Mayur Shah

Sonal Mayur Shah
Acquirer

Shailaja Chetan Shah

Shailaja Chetan Shah
Acquirer

Place: Mumbai

Date: 13/03/2018

Annexure 1

| Sr. No. | Name of the seller | Name of the Acquirer | Number of shares to be acquired | % |
|---------|--------------------|----------------------|---------------------------------|------|
| 1 | Mr. Mayur R Shah | Shailaja Chetan Shah | 1,35,000 | 3.59 |
| 2 | Mr. Chetan R. Shah | Sonal Mayur Shah | 1,35,000 | 3.59 |

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