Sunteck Realty Ltd.

Sunteck

SRL/SE/44/15-16

Date: 28th October, 2015

To
Corporate Relation Department
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

To
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai- 400 051
Scrip Code: SUNTECK

To
Metropolitan Stock Exchange of India Limited
(Formerly known as MCX Stock Exchange Limited)
Vigbyor Towers, 4th Floor,
Plot No.C 62, G Block,
Opp.Trident Hotel, BKC,
Bandra (East),
Mumbai – 400 098
Scrip Code: 512179

Sub: Minutes of Annual General Meeting

Sir/Madam,

Please find enclosed herewith a copy of Minutes of the proceeding of the 32nd Annual General Meeting (AGM) of the Company.

Request you to take the same on record and acknowledge the receipt of the same.

Thanking you

Yours Faithfully,
For Sunteck Realty Limited

Company Secretary
Encl: as stated above

Email add: cosec@sunteckindia.com

HELD AT _____ ON _____ TIME_____

MINUTES OF THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF SUNTECK REALTY LIMITED HELD ON TUESDAY, 29TH SEPTEMBER, 2015 AT 5.30 P.M. AT M.I.G CLUB, M.I.G COLONY, BANDRA (EAST), MUMBAI - 400051

DIRECTORS PRESENT:

1. Mr. Kamal Khetan - Chairman and Managing Director
2. Mr. Jignesh Sanghavi - Director
3. Mr. Kishore Vussonji - Independent Director
4. Mr. Ramakant Nayak - Independent Director
5. Mr. Sanjay Dutt - Independent Director
6. Mrs. Rachana Hingarajia - Director & Company Secretary

IN ATTENDANCE:

1. Mr. Sumesh Mishra - Chief Financial Officer
2. Mr. Abhishek Shah - Statutory Auditor, M/s Lodha & Co.
3. Mr. Veeraraghavan N - Practicing Company Secretary & Scrutinizer

20 members of the Company were present in person and through authorized representatives.

Mr. Kamal Khetan, Chairman & Managing Director of the Company welcomed all the members present and having found the requisite quorum being present declared the meeting properly constituted.

The Chairman informed that the Company has not received any proxy form.

The Chairman then addressed the members present and briefed about the performance and operations of the Company during the year including the expansion and launches that took place during the year. He then concluded the speech by thanking the shareholders, employees and other associates for their support in the growth of the Organisation.

Thereafter the Chairman requested Mrs. Rachana Hingarajia, Director & Company Secretary of the Company to convene the meeting. With the permission of the Members, the Notice of the Meeting and the Auditors' Report was taken as read.

The Members were informed that Register of Directors and Key Management Personnel alongwith their Shareholdings under Section 170 and Register of Contracts maintained under Section 189 of the Companies Act, 2013 were kept open and were available for inspection at the Meeting.

The Members were requested to express their views and ask questions, if any, on the accounts and on operations of the Company for the financial year under review.

The Members present then raised certain queries and sought clarifications on various matters which were duly replied by the Chairman.

The Company Secretary further informed the members present that ballot forms shall be made available to members present in the meeting and who have not casted their votes earlier through remote e-voting facilities for casting their votes through ballot forms on all the proposed resolutions. She further informed that Mr. Veeraraghavan N., Practicing Company Secretary, has been appointed as the Scrutinizer for the purpose of scrutinizing the remote e-voting and voting through ballot at this Annual General meeting of the Company.

Thereafter the Company Secretary proceeded with items of the Agenda of the meeting.

Resolution No. 1 - Adoption of Accounts

The Company Secretary informed the Members that the Audited Balance Sheet as at 31st March 2015 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, the Cash Flow Statement, along with the Reports of the Directors and Auditors thereon, had already been circulated to the Members. She then solicited any clarifications/queries on the Audited Accounts from the Members. No queries were raised by the Members on the Audited Accounts of the Company.

A shareholder made a speech and gave suggestions to the Company.

The members in general congratulated the Board for their performance and hoped that the Company would perform better in future and enhance the shareholders' value.

Thereupon, Mr. Ojas Gala moved the following Resolution as an Ordinary Resolution which was seconded by Mr. Prasad Manjrekar, shareholder of the Company:

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2015 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, the Cash Flow Statement, along with the Reports of the Directors and Auditors thereon, be and are hereby received and adopted."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

Resolution No. 2 – Declaration of Final Dividend

Mr. Prasad Manjrekar proposed the following Resolution as an Ordinary Resolution, which was seconded by Ms. Shobha Shenoy, shareholder of the Company:

"RESOLVED THAT the dividend for the year ended 31st March 2015 at the rate of Rs. 1/- per share on the amount paid up on the equity capital of the Company subject to deduction of tax at source, as recommended by the Board, be and is hereby declared for payment to those whose names appear on the Register of Members as on the date of Annual General Meeting."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

CHAIRMAN'S INITIAL

O.S.M.

Resolution No. 3 – Appointment of Mr. Atul Poopal (DIN: 07295878) as Director in place of Mr. Jignesh Sanghavi who retires by rotation

Ms. Archana Parekh proposed the following Resolution as a Special Resolution, which was seconded by Mr. Ojas Gala, shareholder of the Company:

"RESOLVED THAT pursuant to Section 152 of the Companies Act 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and articles of association of the Company, Mr. Atul Poopal whose candidature has been received by the Company, be and is hereby appointed as an Executive Director of the Company with immediate effect;

RESOLVED FURTHER THAT pursuant to provisions of Section 196, 197 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors, Mr. Atul Poopal, be paid a remuneration of Rs. 75,00,000 /- (Rupees Seventy Five Lakhs) per annum or 0.5% of the Net Profit whichever is higher.

RESOLVED ALSO THAT Mr. Atul Poopal be entitled for provident fund, gratuity, company car, telephone, leave travel benefit and such other benefits as per the rules of the Company and that the Board(which may include a Committee thereof) may alter and vary from time to time the amount and type of perquisites, allowances and benefits to be provided to Mr. Atul Poopal for services rendered by him as a Director of the Company.

RESOLVED FURTHER THAT Mr. Atul Poopal shall be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board of Directors are hereby authorized to do all such the deeds, things and acts as may required to give effect the above Resolution."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

Resolution No. 4 – Re-appointment of Auditors

The Company Secretary informed the members that M/s Lodha & Co, be re-appointed as a Statutory Auditors of the Company.

Mr. Nirav Shah proposed the following as an Ordinary Resolution which was seconded by Ms. Mayuri Jain representing Paripurna Trust:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/S Lodha & Co., Chartered Accountants, Mumbai (Registration No.: 301051E) be and are hereby appointed as the Statutory Auditors of the Company for a second term of Five (5) years to hold office from the conclusion of this Annual General Meeting onwards at such remuneration as may be fixed by the Board of Directors."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

Resolution No. 5 – FURTHER ISSUE OF CAPITAL

Ms. Bhumika Sheth representing Astha Trust proposed the following Resolution as a Special Resolution, which was seconded by Ms. Archana Parekh, shareholder of the Company:

"RESOLVED THAT in accordance with the provisions of Section 42, 62(1)(C) and all other provisions applicable, if any, of the Companies Act, 2013, as amended ("the Act") including any amendments or re-enactment thereof for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, the provisions of Foreign Exchange Management Act, 1999, as amended and guidelines, rules and regulations framed thereunder and subject to the applicable statutes, guidelines, regulations, approvals, consents, permissions or sanctions of the Government of India, the Securities and Exchange Board of India, the Reserve Bank of India and any other appropriate authorities, institutions or bodies and such conditions as may be prescribed by any of the concerned authorities while granting any such Approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any Committee thereof), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), on such occasion(s), in the course of one or more tranches, as may be determined by the Board in the course of one or more public or private offerings in domestic and/or one or more international offering(s)/markets, with or without a green shoe option, equity shares and/or equity shares through depository receipts including American Depository Receipts ("ADRs"), Global Depository Receipts ("GDRs"), Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs"), and/or convertible bonds, convertible debentures/preference shares, fully, partly or optionally, and/or other securities convertible into equity shares at the option of the Company and/or the holder(s) of such securities, and/or securities linked to equity shares and/or securities including non-convertible debentures with or without detachable/non-detachable warrants and/or warrants with a right exercisable by the warrant-holder to subscribe for equity shares and/or any instruments or securities representing either equity shares, secured premium notes, and/or any other financial instruments in equity shares which would be converted into/exchanged with equity shares at a later date, preference shares convertible or non-convertible and partly or fully paid-up equity/ debt instrument (all of which are hereinafter collectively referred to as "Securities") the relevant date for which shall be either a) date of issuance, or b) date of conversion as allowed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI Regulations") as the Board at its sole discretion or wherever necessary in consultation with underwriters, merchant bankers, financial advisors or legal advisors may at any time decide, for cash, to any eligible person, including Qualified Institutional Buyers, Foreign/Resident Investors,

INITIAL

Institutions/Banks, incorporated bodies, individuals and/or trustees, Foreign Institutional Investors, Mutual Funds, Venture Capital Funds, existing Shareholders or otherwise, whether residents or non-residents and whether or not such investors are members of the Company (collectively referred to as "Investors"), by way of Follow On Public Offer or private placement or issued/allotted through a Qualified Institutional Placement under the SEBI Regulations, or by any one or more or a combination of the above model/methods or otherwise and at such time or times and in one or more tranches, secured or unsecured upto an amount of Rs. 2,000/- (Rupees Two Thousand Crores only) in one or more foreign currency(ies), and on such terms and conditions including the number of Securities to be issued, the face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the number of equity share to be allotted on redemption/conversion, the ratio, period of conversion, fixing of record date or book closure, in consultation with the Book Running Lead Managers and/or other Advisors or otherwise, as the Board at its sole discretion may decide ("Issue");

RESOLVED FURTHER THAT such of these Securities to be issued as are not subscribed may be disposed of by the Board thereof in its absolute discretion, in such manner and/or on such terms as it may deem fit including offering or placing them with banks/financial institutions/mutual funds or otherwise, as the Board may in its absolute discretion, may deem fit and proper;

RESOLVED FURTHER THAT in case of QIP, pursuant to Chapter VIII of the ICDR Regulations, 2009, the allotment of Equity Shares/Securities shall only be made to Qualified Institutional Buyers within the meaning of Chapter VIII of ICDR Regulations and such securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this Resolution and the QIP Securities shall not be eligible to be sold for a period of one year from the date of allotment except on a recognized stock exchange or except as may be permitted from time to time by the SEBI Regulations;

RESOLVED FURTHER THAT the Company and/or any agency or body authorized by the Company, may issue receipts/certificates representing the underlying securities and/or Equity Shares issued by the Company with such features and attributes as are prevalent in International Capital Markets for instruments of this nature and provide for the tradability or free transferability thereof as per the domestic/international practices, norms and regulations, and under the norms and practices prevalent in the International Markets;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot from time to time, such number of Equity Shares at such premium as may be decided by the Board in its absolute discretion, upon conversion of such Securities or as may be necessary in accordance with the terms of the offering, including additional Equity Shares, and all such shares shall rank pari- passu with the existing Equity Shares of the Company in all respects including rights to receive dividend;

RESOLVED FURTHER THAT for the purposes of giving effect to any issue and/or allotment of Equity Shares in the Company or Securities or instruments or Securities representing or convertible into Equity Shares in the Company, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion, deem necessary, appropriate or desirable

CHAIRMAN'S INITIAL

O.S.M.

for such purpose, including, without limitation, determining the form and manner of the issue, the class of investors to whom the Equity Shares/Securities are to be issued and allotted, number of Equity Shares/Securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, to appoint Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Custodians, Registrars, Trustees, Bankers and all other agencies, to enter into or execute all such agreements/arrangements /MOUs/documents with any such agencies, as may be necessary, to list the Securities and the Equity Shares to be issued on conversion of the said Securities on any Indian and/or Foreign Stock Exchange(s), as it may in its absolute discretion deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares or Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Whole-time Director(s) or any Director(s) or any other Officer(s) of the Company to implement the aforesaid Resolution."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

Resolution No. 6 – Appointment of Mrs. Rachana Hingarajia (DIN: 07145358), as Director of the Company

Mr. Ojas Gala proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Nirav Shah, shareholder of the Company:

"RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Rachana Hingarajia (DIN: 07145358) who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 31st March, 2015, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

CHAIRMAN'S INITIAL

Resolution No. 7 –Remuneration of Managing Director

At this stage the Chairman informed the members that for the purpose of this resolution the meeting shall be chaired by Mr. Kamal Khetan, since he is interested in the said resolution and requested Mr. Ramakant Nayak to take the Chair and conduct the proceedings.

Thereafter Mr. Ramakant Nayak chaired the meeting and conducted the proceedings.

Ms. Shobha Shenoy proposed the following Resolution as Special Resolution which was seconded by Mr. Nirav Shah, shareholder of the Company:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors, Mr. Kamal Khetan, Managing Director of the Company be paid a remuneration of Rupees 1,00,00,000/- (Rupees One Crore only) p.a. or 2% of the Net profits of the Company whichever is higher with effect from 1st April, 2015;

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Kamal Khetan as approved earlier by the Members at the time of his re - appointment, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule V of the Act or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

The poll cast FOR exceeded the poll cast AGAINST for the said Resolution, the same was declared as carried unanimously.

Thereafter Mr. Ramakant Nayak, requested Mr. Kamal Khetan, to continue with the remaining agenda and Mr. Kamal Khetan took the Chair and conducted the meeting.

Vote of thanks

There being no other business to be transacted, Mrs. Rachana Hingarajia, Company Secretary, proposed the vote of thanks and thereafter, the Chairman concluded the Meeting.

DATE: 28.10.2015
PLACE: MUMBAI

CHAIRMAN
(DIN: 00017527)

CHAIRMAN'S INITIAL

O.S.M.