Sunteck Realty Ltd.

Sunteck

Date: 22nd October, 2014

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

Script Code: SUNTECK
Sub: Minutes of Annual General Meeting

Sir,

Please find enclosed herewith a copy of Minutes of the proceeding of the 31st Annual General Meeting (AGM) of Sunteck Realty Limited.

Kindly acknowledge the receipt of the same and take the same on records.

Thanking you

For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary
Encl. As stated above

SUNTECK REALTY LIMITED MUMBAI

MINUTES OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF SUNTECK REALTY LIMITED HELD ON MONDAY, 22ND SEPTEMBER, 2014 AT 5.30 P.M. AT M.I.G CLUB, M.I.G COLONY, BANDRA (EAST), MUMBAI - 400051

Present:

1. Mr. Kamal Khetan - Chairman and Managing Director
2. Mr. Mahadevan Kalahasthi - Director
3. Mr. Jignesh Sanghavi - Director
4. Mr. Kishore Vussonji - Director

25 members were present, including proxies.

Mr. Kamal Khetan, Chairman of the Company took the Chair. The Chairman welcomed the members of the Company and thereafter Chairman's speech was read.

He then briefed the Members 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.

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

Thereafter the Chairman requested Mrs. Rachana Hingarajia, Company Secretary to convene the meeting. The Company Secretary informed the Members that the Statutory Registers were kept open and were available for inspection at the Meeting and that the Company has received one proxy form. With the permission of the Members, the Notice of the Meeting and the Auditors' Report was taken as read.

The Company Secretary informed the members that there shall not be show of hands for approval of the agenda items and assent / dissent on the resolutions can be communicated through poll only. She further informed that Mr. Veeraraghavan N. has been appointed as a Scrutinizer to conduct the poll at this Annual General meeting of the Company.

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

Item No. 1 - Adoption of Accounts

The Company Secretary informed the Members that the Audited Balance Sheet as at 31st March 2014 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. Ritesh Tiwari representing M/s Samagra Wealthmax Pvt. Ltd. moved the following Resolution as an Ordinary Resolution which was seconded by Mrs. Lalitha Cheripalli representing M/s Starlight Systems Private Limited:

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2014 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.

Item No. 2 – Declaration of Final Dividend

Mr. Prasad Manjrekar proposed the following Resolution as an Ordinary Resolution, which was seconded by Mrs. Maria Michael Avittampilly representing M/s Satguru Inforcorp Services Pvt. Ltd:

"RESOLVED THAT the dividend for the year ended 31st March 2014 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.

Item No. 3 - Re-appointment of Mr. Jignesh Sanghavi (DIN: 02232988) Director retiring by rotation

Nirav Shah proposed the following Resolution as an Ordinary Resolution, which was seconded by Ms. Payal Oswal representing M/s Sanchit Derivatives Pvt. Ltd.:

"RESOLVED THAT Mr. Jignesh Sanghavi (DIN: 02232988), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

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

Item 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.

Mrs. Lalitha Cheripalli representing M/s Starlight Systems Private Limited proposed the following as an Ordinary Resolution which was seconded by Mr. Nirav Shah, shareholder of the Company:

"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, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting 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.

Item No. 5 – Appointment of Mr. Mahadevan Kalahasthi (DIN: 01246519), as Independent Director of the Company

Ms. Swetha Veeraraghavan proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Ritesh Tiwari representing M/s Samagra Wealthmax Pvt. Ltd:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Mahadevan Kalahasthi (DIN: 01246519), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 2 (two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation."

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

Item No. 6 – Appointment of Mr. Kishore Vussonji (DIN: 00444408), as Independent Director of the Company

Mr. Ritesh Tiwari representing M/s Samagra Wealthmax Pvt. Ltd proposed the following Resolution as an Ordinary Resolution, which was seconded by Archana Pareek:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Kishore Vussonji (DIN: 00444408) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 2 (two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation."

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

Item No. 7 – Appointment of Mr. Ramakant Nayak (DIN: 00129854), as Independent Director of the Company

Mr. Sanjay Agarwal proposed the following Resolution as an Ordinary Resolution, which was seconded by Ms. Swetha Veeraraghavan:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Ramakant Nayak (DIN: 00129854) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 2 (two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation."

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

Item No. 8 – Appointment of Mr. Sanjay Dutt (DIN: 05251670), as Independent Director of the Company

Mr. Ritesh Tiwari representing M/s Samagra Wealthmax Pvt. Ltd proposed the following Resolution as an Ordinary Resolution, which was seconded by Mrs. Lalitha Cheripalli representing M/s Starlight Systems Private Limited:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Sanjay Dutt (DIN: 05251670) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 2 (two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation."

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

Item No. 9 –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. Mahadevan Kalahasthi, since he is interested in the said resolution and requested Mr. Mahadevan Kalahasthi to take the Chair and conduct the proceedings.

Thereafter Mr. Mahadevan Kalahasthi chaired the meeting and conducted the proceedings.

Ms. Archana Pareek proposed the following Resolution as Special Resolution which was seconded by Dhruv Chandra:

HELD AT _____ ON _____ TIME _____

"**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 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, 2014;

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 above Resolution then put to vote and on a show of hands the same was declared as carried with requisite majority.

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

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

Item No. 10– Remuneration of Executive Director

Ms. Swetha Veeraraghavan proposed the following Resolution as Special Resolution which was seconded by Mr. Nirav Shah:

"**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 Remuneration Committee and as approved by the Board of Directors, Mr. Jignesh Sanghavi, Executive Director (DIN: 02232988) of the Company be paid a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum or 0.5 % of the Net profits of the Company whichever is higher with effect from 1st April, 2014;

RESOLVED FURTHER THAT Mr. Jignesh Sanghavi (DIN: 02232988) shall be subject to retire by rotation;

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Jignesh Sanghavi as approved earlier by the Members at their meeting held on 27th September 2013, 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 Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Executive 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.

Vote of thanks

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

Place: Mumbai
Date: 20th October, 2014

CHAIRMAN