

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting (AGM) of the Members of Sunteck Realty Limited will be held on Friday, 27th September, 2019 at 5.30 p.m. at MIG Club, M.I.G Colony, Bandra (East), Mumbai 400051, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements and the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 together with the report of the Board of Directors and report of the Auditors thereon and other reports.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Atul Poopal (DIN: 07295878) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. APPROVAL FOR RAISING OF FUNDS BY WAY OF FURTHER ISSUE OF SECURITIES:

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 62(1)(c), Section 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force, the “**Act**”), the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Act), the Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable rules notified by the Central Government under the Act, the Foreign Exchange Management Act, 2000 (the “**FEMA**”), as amended, and the rules and regulations made thereunder as amended from time to time including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipt Scheme, 2014, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the “**GoI**”), the Reserve Bank of India (the “**RBI**”), the Foreign Investment Promotion Board (“**FIPB**”), and the Securities and Exchange Board of India (“**SEBI**”), the stock exchanges and/or any other competent governmental or regulatory authorities, whether in India or abroad, and including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges on which the Company’s shares are listed (the “**Listing Agreements**”) and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GoI or of concerned statutory and any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company be and is hereby accorded 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), with or without a green shoe option, such number of equity shares of the Company of face value of Re. 1/- each (“**Equity**

Shares”), Global Depository Receipts (“**GDRs**”), American Depository Receipts (“**ADRs**”), Foreign Currency Convertible Bonds (“**FCCBs**”), Foreign Currency Exchangeable Bonds (“**FCEBs**”), fully convertible debentures/ partly convertible debentures, preference shares convertible into Equity Shares and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/ special rights and/or securities linked to Equity Shares and/or securities including Non-Convertible Debentures with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, by way of one or more public and/or private offerings, and/or on preferential allotment basis and/or private placement basis or any combination thereof including qualified institutions placement (“**QIP**”), through issue of prospectus and/or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers (“**QIBs**”) as defined in the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, public financial institutions, qualified foreign investors, scheduled commercial banks, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds, insurance funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “**Investors**”) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 2,000 Crores (Rupees Two Thousand Crores Only) or equivalent thereof, wherein an amount not exceeding Rs. 1500 Crores (Rupees One Thousand Five Hundred Crores only) shall be for issue of Non- Convertible Debentures, at such price and terms or at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed or to be appointed by the Company, in foreign currency and/or equivalent Indian Rupees as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate (the “**Issue**”).

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) the Equity Shares, including any Equity Shares issued upon conversion of any convertible Securities, that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects; and
- (c) the Equity Shares to be issued consequent to above resolution or upon conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split/sub-division, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organization or restructuring.”

“RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of the shareholders’ resolution approving such issuance of Securities, or such other time as may be allowed under the SEBI ICDR Regulations from time to time.”

“RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the “**QIP Floor Price**”). with the authority to the board to offer a discount of not more than 5% (five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI ICDR Regulations, as amended from time to time.”

“RESOLVED FURTHER THAT in the event that Eligible Securities are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (including any Committee of the Board) decides to open the proposed issue of such Eligible Securities.”

“RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs, GDRs or FCCBs the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Depository Receipts Scheme, 2014 and Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, (including any amendments thereto or re-enactment thereof, for the time being in force), as applicable and other applicable pricing provisions issued by the Ministry of Finance.”

“RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued simultaneously with non-convertible debentures to QIBs under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such Securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced *pro tanto*;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of equity shares and the price as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of equity shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares and/or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the merchant banker(s), advisors and/or other intermediaries as may be appointed in relation to the issue of Securities, is authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities (including upon conversion of any Securities) and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to constitute or form a committee or delegate all or any of its powers to any Director(s) or Committee of Directors/Company Secretary/ [Chief Financial Officer] or other persons authorized by the Board for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities.”

5. APPOINTMENT OF MRS. SANDHYA MALHOTRA (DIN-06450511) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions read with Schedule IV of the Companies Act, 2013 and the rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sandhya Malhotra (DIN:06450511), who was appointed as an Additional Director by the Board of the Directors of the Company and who holds office upto the date of this Annual General Meeting pursuant to provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (Five) consecutive years from 1st April, 2019, not liable to retire by rotation.”

6. CONTINUANCE OF APPOINTMENT OF MR. RAMAKANT NAYAK, INDEPENDENT DIRECTOR OF THE COMPANY BEYOND ATTAINING 75 YEARS OF AGE

To consider, and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, upon recommendation by the

Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of Directorship of Mr. Ramakant Nayak beyond attaining the age of 75 years for the remaining period of his existing term of Directorship as Independent Director of the Company and who was reappointed as Independent Director of the Company for a period of 5 years at the 33rd Annual General Meeting of the Company held on September 29, 2016 till the conclusion of the Annual General Meeting to be held in the calendar year 2021.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

7. CONTINUANCE OF APPOINTMENT OF MR. KISHORE VUSSONJI, INDEPENDENT DIRECTORS OF THE COMPANY BEYOND ATTAINING 75 YEARS OF AGE

To consider, and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, upon recommendation by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of Directorship of Mr. Kishore Vussonji beyond attaining the age of 75 years for the remaining period of his existing term of Directorship as Independent Director of the Company and who was reappointed as Independent Directors of the Company for a period of 5 years at the 33rd Annual General Meeting of the Company held on September 29, 2016 till the conclusion of the Annual General Meeting to be held in the calendar year 2021.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

8. REVISION IN THE REMUNERATION PAYABLE TO MRS. RACHANA HINGARAJIA (ACS NO.: 23202), COMPANY SECRETARY AND WOMAN DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Rachana Hingarajia, Company Secretary (ACS: 23202) also a Woman Director (DIN: 07145358) be paid a remuneration of Rs. 40,00,000/- (Rupees Forty Lakhs Only) p.a. with effect from 1st April, 2019.

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

9. REMUNERATION PAYABLE TO M/S. KEJRIWAL & ASSOCIATES APPOINTED AS COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2019-20

To consider, and if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Kejriwal & Associates, Cost Accountants appointed as the Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2019-20, be paid a remuneration of Rs. 45,000 per annum plus applicable taxes and out-of-pocket expenses that may be incurred.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. APPROVAL OF “SUNTECK REALTY LIMITED EMPLOYEES’ STOCK OPTION SCHEME 2019” (“ESOS 2019”) FOR EMPLOYEES OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as **Special Resolution**:

RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits) Regulations, 2014 (“SBEB Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include Nomination and Remuneration Committee constituted by the Board shall constitute to act as the “Compensation Committee” under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to grant, vest and allot, from time to time and in one or more tranches, not exceeding 14,00,000 Options under the ‘Sunteck Realty Limited Employees’ Stock Option Scheme 2019’ (“ESOS 2019”), the salient features of which are set out in the Statement annexed to this Notice, to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or to the directors of the Company, whether whole-time or not but excluding independent director(s) and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations (hereinafter referred to as “Eligible Employees”) but does not include an employee who is a promoter or a person belonging to the promoter group or a director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, to subscribe to such number of equity shares and / or equity linked instruments which would give rise to issue of equity shares (hereinafter collectively referred to as “Securities”) of the Company but not exceeding 14,00,000 equity shares of the face value of Re. 1/- (Rupee One Only) each at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of ESOS 2019 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT outstanding Options granted under ESOS 2019 before any issue of bonus shares or stock splits or consolidation of shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding Options may be further adjusted at the discretion of the Board for any corporate action(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect ESOS 2019 as per the terms approved in this resolution read with the Statement annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate ESOS 2019, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT the equity shares so issued and allotted under ESOS 2019 shall rank *pari passu* with the then existing equity shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under ESOS 2019 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOS 2019;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOS 2019 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

11. APPROVAL OF “SUNTECK REALTY LIMITED EMPLOYEES’ STOCK OPTION SCHEME 2019” (“ESOS 2019”) FOR EMPLOYEES OF THE SUBSIDIARIES OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits) Regulations, 2014 (“SBEB Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board shall constitute to act as the “Compensation Committee” under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to extend the benefits of the ‘**Sunteck Realty Limited Employees’ Stock Option Scheme 2019**’ (“ESOS 2019”), referred to in the Special Resolution No. 10, also to or to the benefit of such person(s) who are permanent employees of subsidiary of the Company, whether working in India or outside India, and / or to the directors of the subsidiary of the Company, whether whole-time or not but excluding independent director(s) of the subsidiary and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations (hereinafter referred to as “Eligible Employees”) but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, to the intent that the number of Securities offered under ESOS 2019 to the Eligible Employees of the subsidiary shall be subsumed in the aggregate limit of 14,00,000 equity shares of the face value of Re. 1/- (Rupee One Only) each set out in the Special Resolution No. 10;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect ESOS 2019 as per the terms approved in this resolution read with the Statement annexed to the Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate ESOS 2019, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT the equity shares so issued and allotted under ESOS 2019 shall rank *pari passu* with the then existing equity shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under ESOS 2019 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOS 2019;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOS 2019 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

**By Order of the Board of Directors
For Sunteck Realty Limited**

**Rachana Hingarajia
Company Secretary**

Mumbai, August 12, 2019

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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing a proxy in order to be valid must be duly filled in all respects and should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting.
2. A person can act as proxy on behalf of members upto and not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person cannot act as proxy for any other member.
3. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Annual General Meeting ('AGM').
4. Members/Proxy holders/Authorised Representatives are requested to bring the attendance slip duly filled and signed along with copy of Annual Report to the Meeting.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special businesses to be transacted at the meeting is annexed hereto.

6. As per Regulation 12 read with Schedule I of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for distribution of dividends to the investors, electronic mode of payments like NECS, ECS, RTGS, NEFT shall be used. In cases where the details like MICR no., IFSC no. etc. required for effecting electronic payments are not available, physical payment instrument like dividend warrants or cheques will be used.

Accordingly, we recommend you to avail the facility of direct electronic credit of your dividend through electronic mode and in all cases keep your bank account details updated in demat account /physical folio.

7. The Register of Members and Share Transfer Books will remain closed from Tuesday, 24th September, 2019 to Friday, 27th September, 2019 (both days inclusive) for the purpose of Annual General Meeting. The dividend payable on equity shares if approved by the Members, will be paid to those Members whose name appear on the Register of Members and as per the beneficial owners' position received from NSDL and CDSL as at the close of the working hours on Saturday, 21st September, 2019 and payment of such dividend shall be made on or before 27th October, 2019.

8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents i.e. Link Intime India Private Limited ("RTA") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

10. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), SEBI has mandated that with effect from 1st April, 2019 transfer of securities would be carried out in dematerialized form only. Shareholders, holding shares in physical form are requested to arrange the dematerialization of the said shares at earliest to avoid any inconvenience in future for transferring those shares.

11. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/2018/73 dated 20th April, 2018, members whose folios do not have or have incomplete details of PAN and/ or Bank Account, are required to compulsorily furnish these details for updating the same against their folio number.

12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

13. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.

14. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.

15. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are

being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.sunteckindia.com

16. The physical copies of notice of 36th (Thirty Sixth) AGM and the Annual Report 2018-19 shall be open for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays, upto the date of the AGM.

17. As per the provisions of the Companies Act, 2013, Members are entitled to make nomination in respect of shares held by them in physical form. Physical Shareholders may contact the RTA and Demat shareholders may contact their depository participants for nomination.

18. A statement giving details as required under regulation 36(3) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment/re-appointment at the AGM, is separately annexed hereto.

19. The route map showing directions to reach the venue of the Thirty-Sixth AGM is annexed.

20. **Voting through electronic means**

I. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative" in Corporate Governance in 2011 by allowing companies to service the documents to its Members through electronic mode to the registered e-mail address of the Members. Accordingly, the Company sends all communication including the Notice along with the Annual Report in electronic form to all Members whose e-mail Id's are registered with the Company/Depository Participant(s) unless a specific request for hard copy has been requested. Members are requested to update their e-mail Id's with the Company for receiving the notices and other documents at their e-mail addresses.

II. In compliance with the provisions of Section 108 of the Companies Act, 2013 the Rules framed thereunder, as amended from time to time, Regulation 44 of the SEBI Listing Regulations, 2015, and Secretarial Standard 2, the Company is pleased to provide Members facility to exercise their right to votes on all businesses detailed in the Notice of the 36th AGM by electronic means through the e-voting services provided by NSDL ("remote e-voting" / "e-voting"). The Instructions for e-voting are given herein below.

III. Mr. Veeraraghavan N. (Membership No.A6911), Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process (including the ballot form received from the Member(s)) in a fair and transparent manner.

IV. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

V. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

VI. In case of Members casting their vote both by Ballot Form and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

VII. The remote e-voting period shall commence from Tuesday 24th September, 2019 at 9.00 a.m. and will end on Thursday, 26th September, 2019 at 5.00 p.m. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any member, he/she shall not be allowed to change it subsequently.

VIII. The Process and manner for e-voting are as under:

A. In case of Members receiving an e-mail from NSDL (for Members whose email addresses are registered with the Company/ Depository Participants):

- (i) Open the PDF file attached to the e-mail, using your Client ID/Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login
- (iv) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote
- (v) Insert User ID and Initial Password as noted in step (i) above and enter the Image Verification as displayed and click 'Login'
- (vi) Password change menu will appear. Change the Password with a new Password of your choice. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
- (vii) Home page of e-voting will open. Click on e-voting >Active Voting cycles.
- (viii) Select EVEN of Sunteck Realty Limited. Now you are ready for e-voting as 'Cast Vote' page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. A confirmation box will be displayed. Click on Confirm. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (x) If Demat Account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail nvr54@ymail.com with a copy marked to evoting@nsdl.co.in.
- (xiii) You can update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
- (xiv) In case of any queries, please refer to the Frequently Asked Questions (FAQs) for Members and the e-voting user manual for Members available in the 'Downloads' section of <http://www.evoting.nsdl.com>. You can also contact NSDL via email at evoting@nsdl.co.in.

B. In case of Members receiving physical copy of the Notice of Annual General Meeting (AGM (for Members whose e- mail addresses are not registered with the Company / Depositories):

- (i) Initial password is provided in the enclosed attendance slip: EVEN (E-voting Event Number)+USER ID and PASSWORD
- (ii) Please follow all steps from Sr. No. 20.VIII.A (ii) to Sr. No. (ix) above, to cast vote.
- (iii) If you are already registered with NSDL for e-voting then you can use your existing User ID and password for casting your vote.

C. Other instructions

a. Unclaimed Dividends: Pursuant to the provisions of Section 124 and 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unclaimed / unpaid for a period of 7 years are required to be transferred to Investor Education and Protection Fund ("IEPF"). The details of the unclaimed dividends are available on the website of the Company at www.sunteckindia.com and Ministry of Corporate Affairs at www.iepf.gov.in/. Members can contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company for claiming the unclaimed dividends standing to the credit in their account.

b. Pursuant to the IEPF Rules, as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs. In

accordance with the aforesaid IEPF Rules, the Company has sent notice to all the Shareholders whose shares are due for transfer to the IEPF Authority and has also published notice in newspapers. The voting rights on shares transferred to IEPF remains frozen until the rightful owner claims the shares. The shareholders whose dividend/shares have been / will be transferred to the IEPF Authority, can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>

c. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut –off date of Saturday, 21st September, 2019. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

d. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com. Member(s) can opt for only one mode of voting i.e. either physically voting at the Annual General Meeting by voting through ballot or e-voting. In case a member has cast multiple votes, then voting done by e-voting will be treated as valid.

e. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

f. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website www.sunteckindia.com and on the website of NSDL www.evotingnsdl.com immediately after the results are declared by the Chairman or any person authorized by him and the same shall be communicated to the stock exchanges, where the shares of the Company are listed.

**By Order of the Board of Directors
For Sunteck Realty Limited**

**Rachana Hingarajia
Company Secretary**

Mumbai, August 12, 2019

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 (“the Act”)

Item No. 4:

In order to augment additional capital requirements of the Company for its growth and expansion over the next few years, it is necessary for the Company to have funds as and when the window of opportunity arises. The Company, therefore, proposes to raise further capital from the domestic and international markets in one or more tranches from time to time. The Board shall utilize the proceeds to exploit the opportunities in existing businesses and/or explore the scope of any new business opportunities including business acquisitions, capital expenditures, financing new business initiatives, meeting additional working capital requirements arising out of growth in operations, investment in/ loans/ advances to subsidiaries/ joint ventures/ associates and for other general corporate purposes.

The resolution in accompanying Notice proposes to create, issue, offer and allot equity shares, Fully / Partly / Optionally Convertible Debentures/Preference shares and/or securities linked to equity shares and/or convertible securities including but not limited to Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs), Foreign Currency Convertible Bonds (FCCBs), partly or fully paid-up equity/debt instruments as allowed under SEBI (ICDR) Regulations, (hereinafter referred to as “Securities”) for an aggregate amount not exceeding Rs. 2,000 Crore (Rupees Two Thousand Crore Only) or equivalent thereof, wherein amount not exceeding Rs. 1500 Crores (Rupees One Thousand Five Hundred Crore only) shall be for issue of Non- Convertible Debentures inclusive of premium, in the course of domestic/ international offerings. Such securities are proposed to be issued to eligible person including but not limited to resident investors and foreign investors (whether individuals, mutual funds, incorporated bodies, institutions or otherwise), Foreign Financial Institutions and other Qualified Institutional Buyers etc.

The proposed Special Resolution seeks the enabling authorization of the Members to the Board of Directors without the need of any further approval from the Members to undertake to issue securities in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements), Regulation, 2009 as amended from time to time (the “SEBI Regulations”). Pursuant to the above, the Board may, in one or more tranches, issue and allot Equity Shares in the form of Follow-On Public Offer (FPO), Global Depository Receipts (GDRs), and/or American Depository Receipts (ADRs), and/ or External Commercial Borrowings (ECBs) with rights of conversion into shares, and/ or Foreign Currency Convertible Bonds (FCCBs) and/or Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS/CCPS) convertible into Equity Shares of the Company with voting rights or with differential rights as to voting, dividend or otherwise.

The said allotment by the Board of Directors (‘Board’) shall be subject to the provisions of the SEBI Regulations (as amended from time to time) including the pricing, which shall be calculated in accordance with the provisions of the SEBI Regulations in consultation with the Merchant Banker.

The relevant date for the determination of applicable price for the issue of the Securities shall be as per the SEBI Regulation which in case of allotment of equity shares will be the date of the meeting in which the board of directors or the committee of directors decides to open the proposed issue and in case of securities which are convertible into or exchangeable with equity shares at a later date will be either the date of the meeting in which the board of directors or the committee of directors decides to open the proposed issue of convertible securities or date on which the holder of such securities becomes entitled to apply for the said equity shares as the case may be. For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalize the terms of the issue. The securities issued pursuant to the offering would be listed on the Stock Exchanges on which the Company is listed.

The offerings of the Securities may require appointment of Merchant Bankers, Underwriters, Legal Advisors and Experts or such other Authority or Authorities to advise the Company especially in relation to the pricing of the Securities. The detailed terms and conditions of the Issue as and when made will be determined in consultation with the Merchant Bankers, Lead Managers, Advisors, Underwriters and other Experts in accordance with the terms of approval of the Government of India, Reserve Bank of India, SEBI and such other authorities as may be required.

Section 42, 62(1)(c) of the Companies Act, 2013, provides, inter alia, that where it is proposed to increase the Subscribed Share Capital of the Company by allotment of further shares, such further shares shall be offered to the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion to the capital paid up on those shares as of that date unless the shareholders decide otherwise by way of a Special Resolution.

The proposed Special Resolution gives (a) adequate flexibility and discretion to the Board to finalise the terms of the issue, in consultation with the Lead Managers, Underwriters, Legal Advisors and Experts or such other authority or authorities as required to be consulted including in relation to the pricing of the issue in accordance with the normal practice and (b) powers to issue and market any securities issued including the power to issue such Securities in such tranche or tranches.

Accordingly, the consent of the Members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013, and SEBI (ICDR) Regulations, and in terms of the provisions of the Listing Regulations, as amended from time to time, to issue and allot securities as stated in the Special Resolution.

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution for the approval of the Shareholders by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

Item No. 5

The Board of Directors (“**Board**”) upon recommendation of the Nomination and Remuneration Committee, appointed Mrs. Sandhya Malhotra as an Additional Director in the capacity of Independent Non-Executive Director of the Company, not liable to retire by rotation, effective 1st April, 2019. Pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Mrs. Sandhya will hold office up to the date of the ensuing Annual General Meeting (“**AGM**”) and is eligible to be appointed as Director of the Company. The Company has, in terms of Section 160 of the Act received, in writing, a notice proposing her candidature for the office of Director.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mrs. Sandhya as an Independent Director of the Company for a term of 5 (Five) consecutive years from 1st April, 2019, not be liable to retire by rotation.

In the opinion of the Board, Mrs. Sandhya is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company.

The profile and specific areas of expertise of Mrs. Sandhya is as follows:

Mrs. Malhotra is a Practicing Company Secretary and a Law graduate having over 15 years of experience of corporate law compliances advising to esteemed clientele in India and overseas. She is the President of International Human Rights Council (Thane Board) and is also engaged in consultation in the field of corporate social responsibility and stakeholder relationship.

Except Mrs. Sandhya, to whom the resolution related to, none of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

The Board recommends the resolution for the approval of the Shareholders by way of Ordinary Resolution.

Item No. 6 and 7:

The Members of the Company at the Thirty Third Annual General Meeting held on September 29, 2016 had appointed Mr. Ramakant Nayak and Mr. Kishore Vussonji as Independent Directors of the Company for a term of five (5) consecutive years commencing from September 29, 2016 till the conclusion of the Annual General Meeting to be held in the calendar year 2021.

Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Mr. Ramakant Nayak and Mr. Kishore Vussonji shall attain the age of seventy five (75) years during the tenure of their term as Independent Director of the Company. In view of the same, Special Resolution for continuation of their directorships till the conclusion of the Annual General Meeting to be held in the calendar year 2021, being the period of expiry of their current term of office, will be required to be passed.

The Board of Directors based on recommendation of Nomination and Remuneration Committee, at its meeting held on 2nd May, 2019, has unanimously decided the continuation of directorships of Mr. Ramakant Nayak and Mr. Kishore Vussonji, till the conclusion of the Annual General Meeting to be held in the calendar year 2021, being the period of expiry of their current term of office.

Mr. Nayak and Mr. Vussonji have been an active member of the Board and the Board Committees of which they are members. They bring independent judgements on the Board of the Company and with their expertise, skills and knowledge, their continued association will be valuable. The aforesaid Independent Directors are experts in their respective fields and their experience and valuable guidance is beneficial to the Company.

Profiles of aforesaid directors are stated below:

i. Mr. Ramakant Nayak:

Mr. Nayak has been associated at a very senior level with various Banks viz, Bank of India, Bank of Maharashtra, Lord Krishna Bank Ltd, now HDFC Bank (MD & CEO), Lakshmi Vilas Bank Ltd (Chairman & CEO), Marathwada Grameen Bank (Chairman), Saraswat Co-op Bank Ltd (Director) etc., His areas of excellence include Corporate Banking, Finance, High Stake negotiations, Building Shareholder Value, Forging Strategic Alliances, Raising Capital Growth strategies etc.

ii. Mr. Kishore Vussonji:

As a Solicitor enrolled with the Bombay Incorporated Law Society on 18th November, 1975 and then as an Advocate with the Bar Council of Maharashtra on 22nd August, 1977, he has nearly 4 decades of a rich experience as Advocate and Solicitor on the Civil Side dealing with all matters pertaining to real-estate in Mumbai.

Except Mr. Nayak and Mr. Vussonji, to whom the resolutions related to, none of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

The Board based on the recommendation of Nomination and Remuneration Committee and considering benefits of the expertise of the aforesaid Independent Directors, has recommended the resolution for approval of shareholders by way of Special Resolution.

Item No. 8:

As per the recommendation of Nomination and Remuneration Committee, it is proposed to increase the remuneration being paid to Mrs. Rachana Hingarajia, Company Secretary also a Woman Director to Rs. 40,00,000/- (Rupees Forty Lakhs Only) p.a. with effect from 1st April, 2019.

Except Mrs. Rachana, to whom the resolution relates to, none of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

The Board recommends the resolution for the approval of the Shareholders by way of Ordinary Resolution.

Item No. 9:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, cost audit is applicable to the Companies having an overall turnover from all its products and services of Rs. 100 Crore or more during the immediately preceding financial year and the aggregate turnover of the individual product(s) or service(s) for which cost records are required to be maintained is Rs. 35 Cr or more. Hence, our Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company.

Therefore, in accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company.

On the recommendation of the Audit Committee at its meeting held on August 12, 2019, the Board has, considered and approved the appointment of M/s. Kejriwal & Associates, Cost Accountants as the cost auditor for the financial year 2019-20 at a remuneration of Rs. 45,000/- per annum plus applicable taxes and reimbursement of out of pocket expenses.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

The Board recommends the resolution for the approval of the Shareholders by way of Ordinary Resolution.

Item No. 10 & 11:

The members of the Company vide Special Resolution passed through Postal Ballot on March 15, 2013 had authorized the Board to issue up to 12,00,000 (prior to sub-division 6,00,000) equity shares of the Company in terms of Employees Stock Option Scheme 2013 (“the existing Scheme of 2013”) formulated and approved by the Board. The Board had granted options to the employees of the Company and its subsidiary under the **Sunteck Realty Limited Employees’ Stock Option Scheme 2013’ (“ESOP 2013”)**, and had issued and allotted equity shares of Re. 1/- each against exercise of the options granted.

In terms of the Scheme of 2013:-

- (a) During the FY 2018-19, the Company allotted 2414 equity shares of Re. 1/- each on 28th November, 2018;
- (b) The Board withdrew the Scheme of 2013 and cancelled all options which were yet to be granted and accordingly, the Scheme of 2013 stood cancelled. However, options granted and which were in force prior to cancellation continued to be governed by the Scheme of 2013.
- (c) As on August 12, 2019, none of the options which were granted exists and hence, the whole Scheme of 2013 stands cancelled.

Further, the members of the Company vide Special Resolution passed at AGM of the Company on September 26, 2017 had authorized the Board to issue up to 12,50,000 equity shares of the Company in terms of Employees Stock Option Scheme 2017 (“the existing Scheme 2017”) formulated and approved by the Board. The Board had granted options to the employees of the Company and its subsidiary under the **Sunteck Realty Limited Employees’ Stock Option Scheme 2017’ (“ESOP 2017”)**.

In terms of the existing Scheme of 2017:-

- (a) During the FY 2018-19, the Company allotted 19198 equity shares on 28th November, 2018. The Company allotted 8222 equity shares on 1st April, 2019;
- (b) However, the Company has granted 4,85,221 options of Re. 1/- each and 7,64,779 options are outstanding which are yet to be granted.
- (c) The options granted and which are in force under (b) above will continue to be governed by the existing Scheme of 2017.

Further, the members of the Company vide Special Resolution passed at AGM of the Company on September 27, 2018 had authorized the Board to issue up to 14,00,000 equity shares of the Company in terms of Employees Stock Option Scheme 2018 (“the existing Scheme 2018”) formulated and approved by the Board. The Board had granted options to the employees of the Company and its subsidiary under the **Sunteck Realty Limited Employees’ Stock Option Scheme 2018’ (“ESOP 2018”)**.

In terms of the existing Scheme of 2018:-

- (d) The Company has not allotted any equity share till 12th August, 2019;
- (e) However, the Company has granted 33,846 options of Re. 1/- each and 13,66,154 options are outstanding which are yet to be granted.
- (f) The options granted and which are in force under (b) above will continue to be governed by the existing Scheme of 2018.

With a view to encourage value creation and value sharing with the employees, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board shall constitute to act as the Compensation Committee under the SEBI (Share Based Employee Benefits) Regulations 2014 [“SBEB Regulations”] or their delegated authority) has proposed ‘Sunteck Realty Limited Employees’ Stock Option Scheme 2019’ (“**ESOS 2019**”). As members are aware, employee stock option schemes are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance.

The Board of Directors and Nomination and Remuneration Committee approved the ESOS 2019 scheme of the Company on 12th August, 2019.

The number of equity shares to be issued and allotted under ESOS 2019 will be limited to 14,00,000 equity shares of the Company.

This ceiling will be adjusted for any future bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board for any corporate action(s).

The salient features of ESOS 2019 are set out as per SEBI circular and are as under:

a. Brief description of the scheme - ESOS 2019

ESOS 2019 is intended to reward the Eligible Employees, for their performance and to motivate them to contribute to the growth and profitability of the Company. ESOS 2019 will help to retain talent in the organization as the Company

views stock options as an instrument that would enable the Eligible Employees to share the value they create for the Company and align individual objectives with the objectives of the Company in the years to come.

b. Total number of Options to be granted

The Options to be granted to the Eligible Employees under ESOS 2019, in one or more tranches, shall be not exceeding 14,00,000 options resulting in issue of equity shares of not exceeding 14,00,000 equity shares. This ceiling will be adjusted for any future bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board for any corporate action(s). The Options which do not vest or have lapsed, would be available for being re-granted at a future date. The Board is authorized to re-grant such Options as per the provisions of ESOS 2019, within the overall limit as stated above, subject to the SBEB Regulations.

c. Identification of class of employees entitled to participate in ESOS 2019

Following classes of employees are entitled to participate in ESOS 2019:

- (i) Permanent employees of the Company who has been working in India or outside India; or
- (ii) Director of the Company, whether whole-time or not but excluding independent director; or
- (iii) Employee as defined in (i) or (ii) above of subsidiary, in India or outside India.

Following persons are not entitled to participate in ESOS 2019:

- a) an employee who is a promoter or a person belonging to the promoter group; or
- b) a director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

d. Requirements of vesting and period of vesting

The Options granted can vest only to the Eligible Employees. The Board may, at its discretion, lay down certain performance matrix on the achievement of which such Options can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options. The maximum vesting period may be decided by the Board.

e. Maximum period within which the Options shall be vested

The Board may, at its discretion, lay down certain performance matrix on the achievement of which such Options can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options. The maximum vesting period may be decided by the Board. No option shall have term in excess of 7 years from the date of grant of options.

f. Exercise price or pricing formula

The Board will determine the exercise price in case of each grant subject to the same not being less than the issue price of latest issue of shares by way of Qualified Institutional Placement / Further Public Offer / ADR / GDR / FCCB / Preferential Issue immediately prior to the grant date and not more than the 'market price' on the date immediately prior to the grant date (that is, latest available closing price on a recognized stock exchange, having highest trading volume, on which the equity shares of the Company are listed) of the equity shares at the time of grant. However, in case the issue price of aforesaid latest issue of shares by way of Qualified Institutional Placement / Further Public Offer / ADR / GDR / FCCB / Preferential Issue is more than the 'market price' on the date immediately prior to the grant date, the exercise price shall be less than the market price.

g. Exercise period and the process of Exercise

The option shall be exercised at such time or times and during such period as may be decided by the Board. However, no options may be exercised prior to completion of 1 year period from option grant date. No option shall have term in excess of 7 years from the date of grant of options.

The vested Options are exercisable by the Eligible Employees by a written application to the Company expressing his/her desire to exercise such Options in such manner and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the Exercise Period.

h. Appraisal process for determining the eligibility under ESOS 2019

The Eligible Employees as per the criteria determined by the Board can be granted Options based on performance linked parameters such as work performance, company performance, business performance and such other parameters as may be decided by the Board from time to time.

i. Maximum number of options to be issued per employee and in aggregate

The maximum number of options to be issued under ESOS 2019 per employee cannot exceed 1% of the paid-up capital of the Company at any time and further shall not exceed the aforesaid limit of 1% of the paid-up capital of the Company at any time in aggregate also.

j. Maximum quantum of benefits to be provided per employee under ESOS 2019

The maximum quantum of benefits underlying the Options granted to an Eligible Employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option Exercise Price and the Market Price of the equity shares on the exercise date.

k. Implementation and administration of ESOS 2019

ESOS 2019 shall be implemented and administered directly by the Company and shall not be administered by any Trust.

l. Involvement of new issue of shares by the Company or secondary acquisition by the trust or both

ESOS 2019 involves new issue of shares by the Company. There is no secondary acquisition by the trust. The grantees shall be allotted equity shares pari passu the existing class of equity shares of the Company on exercise of the options granted.

m. Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

Since ESOS 2019 is not implemented and administered through Trust, this clause is not applicable to the Company.

n. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the Scheme

Since ESOS 2019 is not implemented and administered through Trust, this clause is not applicable to the Company.

o. Statement to the effect that the Company shall conform to the Accounting Policies specified in Regulation 15 of SBEB Regulations

The Company shall follow the relevant Accounting Standards as specified in Regulation 15 of SBEB Regulations as prescribed from time to time, including the disclosure requirements.

p. Method of valuation of Options

The Company adopts the fair value method to account for the stock options it grants to employees.

q. The Company does not opt for expensing of share based employee benefits using intrinsic value.

Regulation 6(1) of SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a special resolution in a general meeting.

Further, as ESOS 2019 will entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62(1) (b) of the Companies Act, 2013. As per Regulation 6(3) of SBEB Regulations, a separate special resolution is required to be passed if the benefits of an employee stock option scheme are to be extended to employees of the subsidiary. Accordingly, the Board recommends the resolutions set out at Item Nos. 10 and 11 for the approval of the Shareholders by way of Special Resolution.

The Options to be granted under ESOS 2019 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The ESOS 2019 conforms to the SBEB Regulations.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under ESOS 2019 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 10 and 11 of this Notice. Save as aforesaid, none of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

Addendum to the Explanatory Statement to the Notice of 35th AGM:

The Members of the Company had approved the Employee Stock Option Scheme 2018 in the Annual General Meeting (AGM) held on 27th September, 2018. The Company had disclosed all the details in the notice of AGM dated August 13, 2018 as per Regulation 6(2) of SEBI (Share Based Employee Benefits) Regulations, 2014 and SEBI Circular No. CIR/CFD/POLICY CELL/2/2015, however, certain details were inadvertently missed to be explicitly covered in the explanatory statement. Accordingly, the same has been taken in the explanatory statement for this AGM Notice dated August 12, 2019 which shall be read with AGM Notice dated 13th August, 2018 as follows-

Maximum number of options to be issued per employee and in aggregate

The maximum number of options to be issued under ESOS 2018 per employee cannot exceed 1% of the paid-up capital of the Company at any time and further shall not exceed the aforesaid limit of 1% of the paid-up capital of the Company at any time in aggregate also.

Implementation and administration of ESOS 2018

ESOS 2018 shall be implemented and administered directly by the Company and shall not be administered by any Trust.

Involvement of new issue of shares by the Company or secondary acquisition by the trust or both

ESOS 2018 involves new issue of shares by the Company. There is no secondary acquisition by the trust. The grantees shall be allotted equity shares pari passu the existing class of equity shares of the Company on exercise of the options granted.

Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

Since ESOS 2018 is not implemented and administered through Trust, this clause is not applicable to the Company.

Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the Scheme

Since ESOS 2018 is not implemented and administered through Trust, this clause is not applicable to the Company.

Method of valuation of Options

The Company adopts the fair value method to account for the stock options it grants to employees. Further, the Company does not opt for expensing of share based employee benefits using intrinsic value.

**By Order of the Board of Directors
For Sunteck Realty Limited**

Mumbai, August 12, 2019

**Rachana Hingarajia
Company Secretary**

Brief Profile of Director seeking appointment/re appointment in the forthcoming Annual General Meeting of the Company:

Name of Director & DIN	Mr. Atul Poopal (DIN: 07295878)	Mr. Ramakant Nayak (DIN: 00129854)	Mr. Kishore Vussonji (DIN: 00444408)	Mrs. Sandhya Malhotra (DIN: 06450511)
Date of Birth	4 th January, 1961	30 th June, 1945	18 th September, 1946	25 th September, 1978
Age	58 years	74 years	72 years	40 years
First Appointment on the Board	29 th September, 2015	30 th January, 2010	19 th December, 2008	1 st April, 2019
Brief Resume	Mr. Poopal is the Executive Director of the Company and has around 30 years of rich experience in the field of Civil Engineering, Regulatory affairs and experience in devising system/ procedure of obtaining approvals from all the Authorities with wide exposure to different types of development in Mumbai.	Mr. Nayak has been associated at a very senior level with various Banks viz, Bank of India, Bank of Maharashtra, Lord Krishna Bank Ltd,now HDFC Bank (MD & CEO), Lakshmi Vilas Bank Ltd (Chairman & CEO), Marathwada Grameen Bank (Chairman), Saraswat Co-op Bank Ltd (Director) etc., His areas of	Mr. Vussonji is a Solicitor enrolled with the Bombay Incorporated Law Society on 18th November, 1975 and then as an Advocate with the Bar Council of Maharashtra on 22nd August, 1977, he has nearly 4 decades of a rich experience as Advocate and Solicitor on the Civil Side dealing with all matters pertaining to real-estate in Mumbai.	Mrs. Malhotra is a Practicing Company Secretary and a Law graduate having over 15 years of experience of corporate law compliances advising to esteemed clientele in India and overseas. She is the President of International Human Rights Council (Thane Board) and is also engaged in consultation in

	His specialities include assessment of project vis-à-vis prevailing regulations with profound knowledge of regulations/acts governing development, client relations & management, co-ordination with various other consultants/associates, planning/streamlining approval process, inputs during conceptualization etc.	excellence include Corporate Banking, Finance, High Stake negotiations, Building Shareholder Value, Forging Strategic Alliances, Raising Capital Growth strategies etc.		the field of corporate social responsibility and stakeholder relationship.
Qualifications	Diploma in Civil Engineering	Bachelor of Science, L. L. B and Certified Associate of Indian Institute of Banking (I)	B.Sc. L.L.B.	Company Secretary and L.L.B.
Expertise in specific functional areas	Civil Engineering and Regulatory Affairs	Commercial Banking	Advocate and Solicitor	Corporate Law Consultant as a Practicing Company Secretary and Law graduate
Number of Board Meetings attended in FY 2018-19	4 (Four)	5 (Five)	3 (Three)	N.A.
Directorships held in other Companies	NIL	1. Poddar Housing and Development Ltd 2. Shree Pushkar Chemical & Fertilisers Ltd 3. Folksreise Tours Pvt Ltd 4. Sun Global Investments - UK	1. Goldcrest Corporation Limited 2. Krishna Ventures Limited 3. Karma Energy Limited 4. Batot Hydro Power Limited 5. Bhagwati Associates Pvt Ltd	1. Positive Times Private Limited 2. SPI Technologies India Private Limited 3. SW Investments Limited
*Chairmanship /Membership of the Committees of the other Listed Companies – 1. Audit Committee	NIL	1. Poddar Housing and Development Ltd- Member 2. Shree Pushkar Chemical & Fertilisers Ltd - Chairman	1. Goldcrest Corporation Limited - Chairman 2. Karma Energy Limited - Member 1. Goldcrest Corporation	NIL

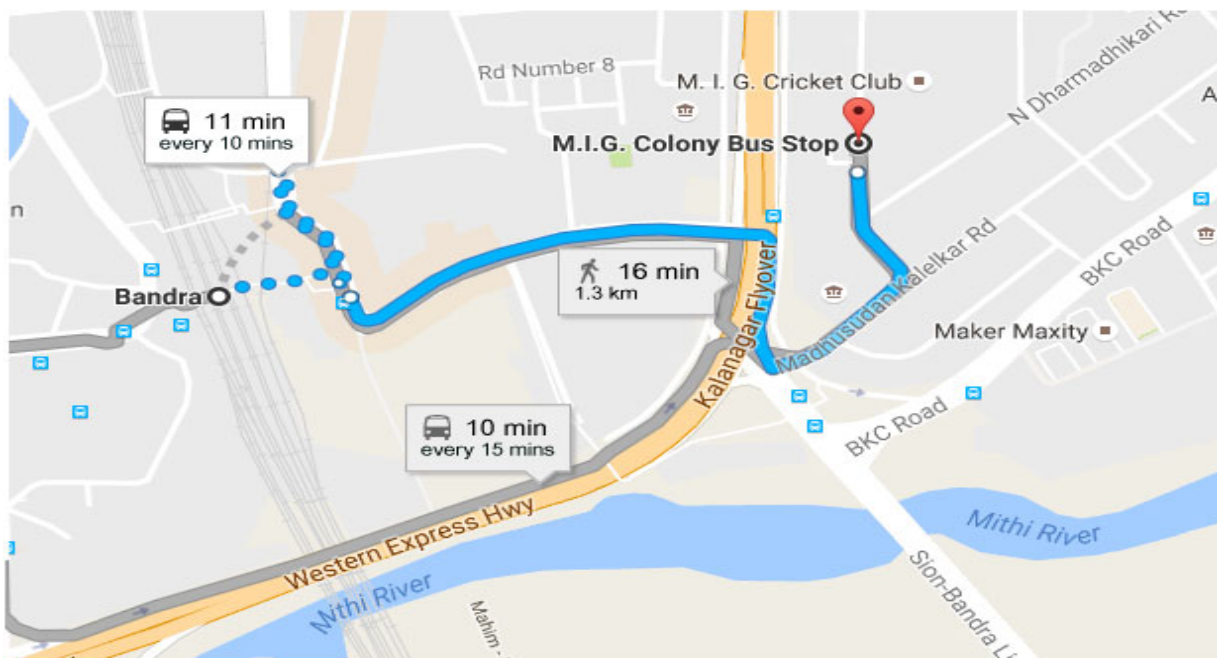
2. Stakeholders' Relationship Committee		1. Shree Pushkar Chemical & Fertilisers Ltd - Member	Limited – Member 2. Krishna Ventures Limited- Chairman	
No. of Shares held in the Company as on March 31, 2019	NIL	NIL	NIL	NIL
Relationship between Directors Inter-se	NIL	NIL	NIL	NIL
Terms and conditions of appointment/re-appointment	Re-appointment as Executive Director subject to retire by rotation	Continuance of appointment beyond attaining 75 years of age, not liable to retire by rotation	Continuance of appointment beyond attaining 75 years of age, not liable to retire by rotation	Appointment for a term of 5 years, not liable to retire by rotation
Remuneration last drawn	Remuneration as disclosed in report on corporate governance forming part of Annual Report for FY 2018-19	Sitting fees as disclosed in report on corporate governance forming part of Annual Report for FY 2018-19	Sitting fees as disclosed in report on corporate governance forming part of Annual Report for FY 2018-19	N.A.

* Pursuant to SEBI (Listing Regulations and Disclosures Requirement) Regulations, 2015 only two Committees viz. Audit Committee and Stakeholders' Relationship Committee are considered.

ROUTE MAP TO THE AGM VENUE

VENUE: MIG Club, M.I.G Colony, Bandra (East), Mumbai 400051.

Location Map of the AGM Venue: MIG Club



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SUNTECK REALTY LIMITED

Registered Office: 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057
CIN: L32100MH1981PLC025346 Tel No.: 022-42877800, Fax No: 022-42877890,
website: www.sunteckindia.com; Email add: cosec@sunteckindia.com

**36th ANNUAL GENERAL MEETING
ATTENDANCE SLIP**

Registered Folio No. / DP ID No./ Client ID No.	
Name and Address of the Shareholder(s)	
Joint Holder(s)	
No. of Shares held	

I/We hereby record my presence at the **36th ANNUAL GENERAL MEETING** of the Company being held on Friday, 27th September, 2019 at 5.30 p.m. at MIG Cricket Club, MIG Colony, Bandra (East), Mumbai - 400051.

Name of the member

Signature of the shareholder

Name of the proxy

Signature of the proxy

Notes:

1. Kindly sign and hand over the attendance slip at the entrance of the meeting hall.
2. Members/Proxy holders are requested to bring their copy of the Annual Report for reference at the meeting.

-----TEAR HERE -----

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Please read instructions given at Note no. 20 of the Notice of the 36th Annual General Meeting carefully before voting electronically.

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SUNTECK REALTY LIMITED

Registered Office: 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East),
Mumbai 400057. **CIN:** L32100MH1981PLC025346

Tel No.: 022-42877800, **Fax No:** 022-42877890, **website:** www.sunteckindia.com;
Email add: cosec@sunteckindia.com

**36th ANNUAL GENERAL MEETING
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email ID	
Folio No. / DP ID and Client ID	

I/we, being the Member(s) of shares of the above named Company, hereby appoint

1. Name : _____
Address : _____
E-mail ID: _____
Signature: _____, or failing him/her

2. Name: _____
Address : _____
E-mail ID: _____
Signature: _____, or failing him/her

3. Name: _____
Address : _____
E-mail ID: _____
Signature: _____, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting, to be held on Friday, 27th September, 2019 at 5.30 p.m. at MIG Cricket Club, MIG Colony, Bandra (East), Mumbai – 400051 and at any adjournment(s) thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolution	For*	Against*
Ordinary Business			
1.	Adoption of the Audited Financial Statements (Standalone and Consolidated) as at 31 st March, 2019, the Statement of Profit & Loss for the financial year ended 31 st March, 2019, the Report of the Board of Directors' and Auditors' thereon.		
2.	Declaration of Dividend on Equity Share Capital for the year ended 31 st March, 2019.		
3.	Re-appointment of Mr. Atul Poopal (DIN: 07295878), Director retiring by rotation.		

Resolution No.	Resolution	For*	Against*
Special Business			
4.	Approval for raising of funds by way of further issue of Securities.		
5.	Approval for appointment of Mrs. Sandhya Malhotra (DIN: 06450511) as Independent Director of the Company.		
6.	Approval for continuance of appointment of Mr. Ramakant Nayak, Independent Director of the Company beyond attaining 75 years of age.		
7.	Approval for continuance of appointment of Mr. Kishore Vussonji, Independent Director of the Company beyond attaining 75 years of age.		
8.	Approval for revision in remuneration payable to Mrs. Rachana Hingarajia (ACS No. 23202), Company Secretary and Woman Director of the Company.		
9.	Approval of remuneration of M/s. Kejriwal & Associates, Cost Accountants as the Cost Auditors of the Company for the Financial Year 2019-20.		
10.	Approval of "Sunteck Realty Limited Employees' Stock Option Scheme 2019" ("ESOS 2019") for employees of the Company.		
11.	Approval of "Sunteck Realty Limited Employees' Stock Option Scheme 2019" ("ESOS 2019") for employees of the Subsidiaries of the Company.		

Signed this _____ day of _____ 2019.

Signature of shareholder

Signature of Proxy holder(s)

Affix Rs. 1 Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a Member of the Company.
3. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
4. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. * This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated above. In case a member wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For', 'Against'. In case the member leaves the 'For' and 'Against' column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.