

**CITADEL REALTY AND
DEVELOPERS LIMITED**

Corporate Office:
702, Marathon Max,
Mulund-Goregaon Link Road,
Mulund (West), Mumbai - 400 080.
Tel.: +91-22-6724 8484 / 88
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E-mail: marathon@marathonrealty.com
Website: www.marathonrealty.com
CIN: L21010MH1960PLC011764

January 30, 2017

To
Department of Corporate Services
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Dear Sirs,

Ref: Scrip Code - 502445

Sub: Un-audited Financial Result for the Quarter ended December 31, 2016.

In compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Un-audited Financial Result for the quarter ended December 31, 2016 as approved by the Board of Directors at its meeting held on January 30, 2017 alongwith the Limited Review Report.

Kindly take the same on your record.

Yours faithfully,
For Citadel Realty & Developers Limited



S. Ramamurthi
Director & C.E.O.

Encl.: as above.

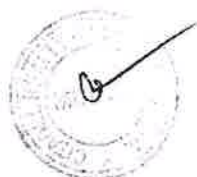
CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

Regd. Office : Marathon Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER, 2016

Sr. No.	Particulars	(`. in lacs - Except EPS)					
		Quarter ended			Year to Date		Year Ended
		31-12-16 Un-Audited	30-09-16 Un-Audited	31-12-15 Un-Audited	31-12-16 Un-Audited	31-12-15 Un-Audited	31-03-16 Audited
1	Income from operations						
	(a) Net Sales/Income from operations	405.10	74.69	11.27	583.93	309.24	372.96
	(b) Other Operating Income		-	-	-	-	-
	Total Income from operation (net)	405.10	74.69	11.27	583.93	309.24	372.96
2	Expenses						
	a) Property Development Expenses		-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	155.18	26.56	0.42	223.37	138.97	165.05
	c) Director's Sitting Fees	0.90	1.20	1.20	3.30	3.00	4.40
	d) Legal & Professional Fees	0.19	0.36	0.58	1.44	1.62	2.32
	e) Annual Listing fees	0.58	0.58	-	1.73	2.25	2.25
	f) Ex-Workmen Compensation		-	-	0.00	0.07	-
	g) Other expenses	0.70	10.52	1.39	14.35	4.13	5.63
	Total Expenses	157.55	39.22	3.59	244.19	150.04	179.65
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	247.55	35.47	7.68	339.74	159.20	193.31
4	Other Income	26.35	18.33	-	58.18	-	26.01
5	Profit/(Loss) from ordinary activities before finance Costs and exceptional items (3+4)	273.90	53.80	7.68	397.92	159.20	219.32
6	Finance Costs	6.42	11.05	10.24	28.22	30.17	40.09
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	267.48	42.75	(2.56)	369.70	129.03	179.23
8	Exceptional Items		-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	267.48	42.75	(2.56)	369.70	129.03	179.23
10	Tax expense						
	- Current Tax	51.75	8.71	(0.49)	72.59	12.35	28.01
	- Deferred Tax		-	-	-	-	75.51
11	Net Profit / (Loss) from ordinary activities after tax(9-10)	215.74	34.04	(2.07)	297.11	116.68	75.71
12	Extraordinary Item (net of Tax Expenses In lacs)		-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	215.74	34.04	(2.07)	297.11	116.68	75.71
14	Share in profits of the partnership firm	1.53	-	8.17	1.53	8.17	8.17
15	Net Profit / (Loss) for the period after share in profits of the partnership firm(13+14)	217.26	34.04	6.10	298.64	124.85	83.88
16	Paid up equity share capital (F.V. Rs.10/-)	357.45	357.45	357.45	357.45	357.45	357.45
17	Reserves excluding revaluation reserves						(155.73)
18	Earning per share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items for the period (not to be annualized)	6.08	0.95	0.17	8.35	3.49	2.35
	b) Basic and diluted EPS after Extraordinary items for the period.	6.08	0.95	0.17	8.35	3.49	2.35



Part - II							
A	PARTICULARS OF SHAREHOLDING :						
1	Public Shareholding						
	- Number of Shareholding	1,383,618	1,383,618	1,383,618	1,383,618	1,383,618	1,383,618
	- Percentage of shareholding	38.71%	38.71%	38.71%	38.71%	38.71%	38.71%
2	Promoters and promoter group Shareholding :						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	2,190,882	2,190,882	2,190,882	2,190,882	2,190,882	2,190,882
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	61.29%	61.29%	61.29%	61.29%	61.29%	61.29%
B	INVESTOR COMPLIANTS	31-12-16					
	Pending at the beginning of the quarter						0
	Received during the quarter						0
	Disposed of during the quarter						0
	Remaining Unresolved at the end of the quarter						0

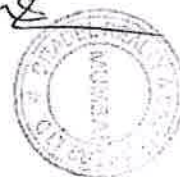
Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th January, 2017.
- The company has recognised revenue during the quarter under review on sale of flats belonging to it in terms of the Development agreement. The recognition of revenue is in accordance with Guidance note on Accounting for Real estate (Revised 2012) issued by Institute Chartered Accountants of India.
- Income tax expenses have been calculated in terms of provisions of section 115JB of Income Tax Act, 1961.
- Figures for the previous period are reclassified/re-grouped, wherever necessary.
- During the quarter under review, the company has recognized its share in the accumulated profits of the partnership firm namely Swami Samarth Builders and Developers.
- The company operates in a single segment i.e. Real Estate Development and its related activities.

For CITADEL REALTY AND DEVELOPERS LIMITED




DIRECTOR and CEO



Place : Mumbai

Date : 30th January, 2017



BIPIN B. SHAH & CO

CHARTERED ACCOUNTANTS

Flat No.18,3rd Floor, Fair Field, B-Wing Ramakrishna Mission Road,
Santacruz (West), Mumbai 400054, Email ID: bipinbshah234@gmail.com,
Tel. No. 26001054/26495925 Mobile: 9820234880

Limited Review Report

The Board of Directors

Citadel Realty and Developers Limited, Mumbai

1. We have reviewed the Unaudited Financial Results of Citadel Realty and Developers Limited ('the Company') for the quarter ended December 31, 2016 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and half year ended December 31, 2016 (the "Statement")'. The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initiated by us for the identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bipin B Shah and Co,
Chartered Accountants
FRN:101511W

Bipin B shah

(Proprietor)

MembershipNo: 131

Place: Mumbai

Date : January 30,2017