

**CITADEL REALTY AND DEVELOPERS LIMITED**  
CIN:L21010MH1960PLC011764

Regd. Office : Marathon Marathon Futorex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2016

Sr. No.	Particulars	(' in lacs - Except EPS)					
		Quarter ended			Half Year Ended		Year Ended
		30-09-16 Un-Audited	30-06-16 Un-Audited	30-09-15 Un-Audited	30/09/2016 Un-Audited	30-09-15 Un-Audited	31-03-16 Audited
1	<b>Income from operations</b>						
	(a) Net Sales/Income from operations	74.69	104.14	33.14	178.83	297.97	372.96
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operation (net)</b>	74.69	104.14	33.14	178.83	297.97	372.96
2	<b>Expenses</b>						
	a) Property Development Expenses	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.56	41.63	13.92	68.19	138.55	165.05
	c) Director's Sitting Fees	1.20	1.20	1.20	2.40	1.80	4.40
	d) Legal & Professional Fees	0.36	0.89	0.22	1.25	1.04	2.32
	e) Annual Listing fees	0.58	0.57	-	1.15	2.25	2.25
	f) Ex-Workmen Compensation	-	-	-	0.00	0.07	-
	g) Other expenses	10.52	3.13	2.35	13.65	2.74	5.63
	<b>Total Expenses</b>	39.22	47.42	17.69	86.64	146.45	179.65
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	35.47	56.72	15.45	92.19	151.52	193.31
4	Other Income	18.33	13.50	-	31.83	-	26.01
5	Profit/(Loss) from ordinary activities before finance Costs and exceptional items (3+4)	53.81	70.22	15.45	124.03	151.52	219.32
6	Finance Costs	11.05	10.75	10.25	21.80	19.93	40.09
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	42.76	59.47	5.20	102.23	131.59	179.24
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	42.76	59.47	5.20	102.23	131.59	179.24
10	Tax expense						
	- Current Tax	8.71	12.13	0.99	20.84	12.84	28.01
	- Deferred Tax	-	-	-	-	-	75.51
11	Net Profit / (Loss) from ordinary activities after tax(9-10)	34.04	47.34	4.21	81.38	118.75	75.72
12	Extraordinary Item (net of Tax Expenses ..... In lacs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	34.04	47.34	4.21	81.38	118.75	75.72
14	Share in profits of the partnership firm	-	-	-	0.00	-	8.17
15	Net Profit / (Loss) for the period after share in profits of the partnership firm(13+14)	34.04	47.34	4.21	81.38	118.75	83.89
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	(74.35)	-	(120.87)	(74.35)	(120.87)	(155.73)
18	Earning per share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items for the period (not to be annualized)	0.95	1.32	0.12	2.28	3.32	2.35
	b) Basic and diluted EPS after Extraordinary items for the period.	0.95	1.32	0.12	2.28	3.32	2.35
<b>Part - II</b>							
A	<b>PARTICULARS OF SHAREHOLDING :</b>						
1	<b>Public Shareholding</b>						
	- 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	<b>Promoters and promoter group Shareholding :</b>						
	<b>a) Pledged/Encumbered</b>						
	- 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>b) Non-encumbered</b>						
	- 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	<b>INVESTOR COMPLAINTS</b>						
					30/09/2016		
	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		



STATEMENT OF ASSETS AND LIABILITIES			
( ` in lacs )			
Sr. No.	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's Fund		
	a)Share Capital	482	482
	b)Reserve and Surplus	(74)	(156)
	Sub-Total - Shareholders' Fund	408	327
2	Non-current Liabilities		
	a)Long-term borrowings	369	369
	b) Other Current Liabilities	10	10
	Sub-Total - Non Current Liabilites	379	379
3	Current Liabilities		
	a)Short Term borrowings	389	351
	b)Trade payables	4	5
	c)Other Current Liabilities	421	316
	Sub-Total - Non Current Liabilities	814	671
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,601</b>	<b>1,377</b>
<b>B</b>	<b>ASSETS</b>		
1	Non- current Assets		
	a) Non Current Investment	9	9
	b)Deferred Tax Assets (net)	249	249
	c)Long Term Loans and Advances	1	1
	Sub-Total - Non Current Assets	258	258
2	Current Assets		
	a)Inventories	595	663
	b)Cash and Cash equivalents	2	4
	c) Short-Term Loans and Advances	740	437
	(d ) Other Current Assets	6	15
	Sub-Total Current Assets	1,343	1,119
	<b>TOTAL - ASSETS</b>	<b>1,601</b>	<b>1,377</b>

**Notes :**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th November, 2016.
- 2 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.
- 3 Income tax expenses have been calculated in terms of provisions of section 115JB of Income Tax Act,1961.
- 4 Figures for the previous period are reclassified/re-grouped,wherever necessary.
- 5 The company operates in a single segment i.e. Real Estate Development and its related activities.

For CITADEL REALTY AND DEVELOPERS LIMITED



S. RAMAMURTHI  
DIRECTOR and CEO

Place : Mumbai

Date : 14th November, 2016





**BIPIN B. SHAH & CO**  
**CHARTERED ACCOUNTANTS**

Flat No.18, 3rd Floor, Fair Field, B-Wing Ramkrishna Mission Road,  
Santacruz (W), Mumbai 400054, Email ID: bipin@bipinshahco.com,  
Tel. No. 26001054/26481005 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 September 30, 2016 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and half year ended September 30, 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 & Co,**  
Chartered Accountants  
FRN:101511W

*Bipin B. Shah*

Bipin Shah  
(Proprietor)  
Membership No: 013191

Place : Mumbai  
Date : November, 14th, 2016