

May 17, 2024

To
BSE Limited,
Listing Department,
P.J. Towers, Dalal Street,
Mumbai - 400001.

Scrip Code: 502445

Sub: Submission of Revised Audit Report for the quarter and financial year ended March 31, 2024.

Ref: As per the email received from BSE Limited to rectify the format of Auditors Reports

Dear Sir/Madam,

With reference to the above captioned subject and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to submit the revised Auditors Report of the Company along with the Statement of Assets and Liabilities, Statement of Cash Flow and Declaration of Unmodified opinion for Annual Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2024, as the Audit Report wasn't in prescribed format.

Please be apprised that these results have already been approved by the Board of Directors in the meeting held on May 9, 2024 which commenced at 3:30 pm. and concluded at 6:35 p.m.

The Revised Audited Financial Results of the Company will be updated on the Company's website. (www.citadelrealty.in)

This is for your information and record.

Yours Truly,
Citadel Realty and Developers Limited


Yogesh Patole
Company Secretary and Compliance Officer
Membership No.: A48777





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

Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Citadel Realty and Developers Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Citadel Realty and developers Limited** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 as amended ("the Act") Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are





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reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statements includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Bipin B. Shah & Co.

Firm Registration Number: 101511W

Chartered Accountants

Bipin B. Shah

Proprietor



Place:- Mumbai

Date :- May 9,2024

Membership Number 013191

UDIN:- 24013191BKGUXN8396

CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)

Sr. No.	Particulars	(₹. in lakhs - Except Equity share data)				
		Standalone				
		Quarter ended			Year Ended	
	31 March 2024 Audited	31 December 2023 Un-Audited	31 March 2023 Audited	31 March 2024 Audited	31 March 2023 Audited	
1	Income from operations					
	(a) Income from Operations	78.84	79.71	69.62	317.10	282.34
	(b) Other Income	-	-	-	-	-
	Total Income (a+b)	78.84	79.71	69.62	317.10	282.34
2	Expenses					
	a) Property Development Expenses	-	-	-	-	-
	b) Changes in inventories	-	-	-	-	-
	c) Director's Sitting Fees	2.30	1.80	2.00	8.30	7.90
	d) Legal & Professional Fees	1.71	1.19	1.99	5.82	5.52
	e) Annual Listing fees	1.03	1.04	0.94	4.16	3.81
	f) Finance Cost	35.51	34.80	29.73	138.03	118.42
	g) Other expenses	2.01	1.69	5.19	8.09	10.31
	Total Expenses	42.56	40.52	39.85	164.40	145.96
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	36.28	39.19	29.77	152.70	136.38
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	36.28	39.19	29.77	152.70	136.38
6	Tax expense					
	- Current Tax	9.43	10.19	9.86	39.70	9.86
	- Deferred Tax	-	-	-	-	27.23
7	Net Profit for the period (5-6)	26.85	29.00	19.91	113.00	99.29
8	Share of Profit/(loss) of Firm	-	-	-	0.98	3.36
9	Net Profit for the period after share in profit (7+8)	26.85	29.00	19.91	113.98	102.65
10	Other comprehensive income (OCI)	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	26.85	29.00	19.91	113.98	102.65
12	Paid up equity share capital (F.V. ₹. 10/-)	789.22	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	412.68	298.70
14	Earning per share (EPS) (₹.)					
	a) Basic EPS	0.34	0.37	0.25	1.44	1.30
	b) Diluted EPS	0.34	0.37	0.25	1.44	1.30



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Standalone Statement of Assets and Liabilities as at March 31, 2024

(₹ in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
1 Non-current assets		
(a) Financial Assets		
(i) Investments	76.74	75.75
(b) Deferred Tax Assets (Net)	152.99	168.87
(c) Income Tax Assets (Net)	5.95	-
Total Non - Current Assets	235.68	244.62
2 Current assets		
(a) Inventories	270.27	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	0.28	9.01
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,952.29	2,635.20
(c) Other Current Assets	10.39	10.34
Total Current Assets	3,238.48	2,930.08
Total Assets (1+2)	3,474.16	3,174.70
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	412.68	298.70
Total Equity	1,201.90	1,087.92
LIABILITIES		
2 Non Current liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
(b) Other Current Liabilities	646.94	681.59
Total Non Current Liabilities	656.94	691.59
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,593.32	1,358.15
(ii) Other Financial Liabilities	5.25	5.25
(b) Current Tax Liabilities (Net)	-	17.73
(c) Other Current Liabilities	16.75	14.06
Total Current Liabilities	1,615.32	1,395.19
Total Equity and Liabilities (1+2+3)	3,474.16	3,174.70



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Standalone Cash Flow Statement for the year ended March 31, 2024

(₹. in Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	152.70	136.38
<u>Adjustment for:</u>		
Finance Cost	138.03	118.42
Interest Income	(317.10)	(282.34)
Operating profit before Working Capital changes	(26.37)	(27.54)
<u>Adjustments for changes in Working capital</u>		
Increase/(Decrease) in Other Non Current and Current Assets	(0.05)	4.15
(Increase)/Decrease in Other Non Current and Current Liabilities	2.69	(7.59)
(Increase)/Decrease in Other Financial Non Current and Current Liabilities	-	-
Cash generated from/ (used in) operations	(23.73)	(30.98)
Income taxes (paid)	(47.50)	(1.97)
Net Cash from/ (used in) operating activities	(71.23)	(32.95)
B CASH FLOW FROM INVESTING ACTIVITIES		
Other Bank Balances	-	-
Interest Income	317.10	282.34
Net Cash from/(used in) investing activities	317.10	282.34
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of Long term and short term borrowings	200.53	162.20
Finance cost paid	(138.04)	(118.42)
Proceed / (Repayment) of Long term and short term Loan	(317.09)	(284.91)
Net Cash from/(used in) financing activities	(254.60)	(241.13)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(8.73)	8.26
Cash and Cash Equivalents (Opening balance)	9.01	0.75
Cash and Cash Equivalents (Closing balance)	0.28	9.01
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(8.73)	8.26

(` in Lakhs)

Component of Cash & Cash Equivalent	Year ended 31 March 2024	Year ended 31 March 2023
Cash in hand	0.01	0.14
Balance With Bank	0.27	8.87
	0.28	9.01



Notes :

1	The Audited Standalone Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th May, 2024. The Statutory Auditors have expressed an unmodified audit opinion. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013
2	Company is primarily engaged in the business of real estate. Hence, disclosure of segment wise information is not required as per Ind -AS 108.
3	The figures of the current quarter (i.e. three months ended March 31,2024) and corresponding previous quarter (i.e. three months ended March 31,2023) are the balancing figures between the audited figures in respect of the full financial year and published the year to date figures up to the third quarter of the respective financial years which have been subjected to limited review.
4	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

For CITADEL REALTY AND DEVELOPERS LIMITED

Place : Mumbai

Date :-9th May 2024



Chairman





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Independent Auditors' Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Citadel Realty and Developers Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of **Citadel Realty and Developers Limited** ("Holding Company") and its Associates (the Holding Company and its Associates together referred to as "the Group") year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of the other auditors on separate financial statements of the subsidiaries and joint ventures, the statement:

- a) includes the results of the following entities:

Sr No.	Name of entity	Relationship
1	Citadel Realty and Developers Limited	Holding Company
2	Shree Swami Samarth Builders & Developers	Associate (Partnership Firm)

- b) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Consolidated net Loss, other comprehensive income and other financial information of the Group for the quarter ended and Consolidated net Profit, other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 as amended ("the Act") Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit, other comprehensive income and other financial information of the Group including its joint ventures in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Regulations. The respective Board of Directors of the Companies and similar approving authority of joint ventures included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy





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and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies and similar approving authority of joint ventures included in the Group are responsible for assessing the ability of Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies and similar approving authority of joint ventures included in the Group are also responsible for overseeing the financial reporting process of the Group and its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern and its joint ventures.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its joint ventures to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities which are included in the Statement of which we are the independent auditors. For other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for





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the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information in respect of:

- (a) The Statement also include Group's share of net profit (including other comprehensive income) of Rs. 1.72 lakhs for the year ended March 31, 2024, as considered in the Statement, in respect of the partnership firm, whose Ind AS financial statements have not been audited by us. These Ind AS financial statements are not audited by their auditor and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Partnership Firm, is based solely on such unaudited Ind AS financial Statements.
- (b) The Statements includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Bipin B. Shah & Co.
Firm Registration Number: 101511W
Chartered Accountants

Bipin B. Shah

Bipin B. Shah
Place:- Mumbai Proprietor



Date :- May 9, 2024
Membership Number 013191
UDIN:- 24013191BKGUXO4203

CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)

Sr. No.	Particulars	(₹. in lakhs - Except Equity share data)				
		Standalone				
		Quarter ended		Year Ended		
		31 March 2024 Audited	31 December 2023 Un-Audited	31 March 2023 Audited	31 March 2024 Audited	31 March 2023 Audited
1	Income from operations					
	(a) Income from Operations	78.84	79.71	69.62	317.10	282.34
	(b) Other Income	-	-	-	-	-
	Total Income (a+b)	78.84	79.71	69.62	317.10	282.34
2	Expenses					
	a) Property Development Expenses	-	-	-	-	-
	b) Changes in inventories	-	-	-	-	-
	c) Director's Sitting Fees	2.30	1.80	2.00	8.30	7.90
	d) Legal & Professional Fees	1.71	1.19	1.99	5.82	5.52
	e) Annual Listing fees	1.03	1.04	0.94	4.16	3.81
	f) Finance Cost	35.51	34.80	29.73	138.03	118.42
	g) Other expenses	2.01	1.69	5.19	8.09	10.31
	Total Expenses	42.56	40.52	39.85	164.40	145.96
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	36.28	39.19	29.77	152.70	136.38
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	36.28	39.19	29.77	152.70	136.38
6	Tax expense					
	- Current Tax	9.43	10.19	9.86	39.70	9.86
	- Deferred Tax	-	-	-	-	27.23
7	Net Profit for the period (5-6)	26.85	29.00	19.91	113.00	99.29
8	Share of Profit/(loss) of Firm	1.26	1.00	0.69	1.72	3.01
9	Net Profit for the period after share in profit (7+8)	28.11	30.00	20.60	114.72	102.30
10	Other comprehensive income (OCI)	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	28.11	30.00	20.60	114.72	102.30
12	Paid up equity share capital (F.V. ₹. 10/-)	789.22	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	428.96	314.25
14	Earning per share (EPS) (₹.)					
	a) Basic EPS	0.36	0.38	0.26	1.45	1.30
	b) Diluted EPS	0.36	0.38	0.26	1.45	1.30



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2024

(₹ in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
1 Non-current assets		
(a) Financial Assets		
(i) Investments	93.02	91.30
(b) Deferred Tax Assets (Net)	152.99	168.87
(c) Income Tax Assets (Net)	5.95	-
Total Non - Current Assets	251.96	260.17
2 Current assets		
(a) Inventories	270.27	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	0.28	9.01
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,952.29	2,635.20
(c) Other Current Assets	10.39	10.34
Total Current Assets	3,238.48	2,930.08
Total Assets (1+2)	3,490.44	3,190.25
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	428.96	314.25
Total Equity	1,218.18	1,103.47
LIABILITIES		
2 Non Current liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
(b) Other Current Liabilities	646.94	681.59
Total Non Current Liabilities	656.94	691.59
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,593.33	1,358.15
(ii) Other Financial Liabilities	5.25	5.25
(b) Current Tax Liabilities (Net)	-	17.73
(c) Other Current Liabilities	16.74	14.06
Total Current Liabilities	1,615.32	1,395.19
Total Equity and Liabilities (1+2+3)	3,490.44	3,190.25



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Consolidated Cash Flow Statement for the year ended March 31, 2024

(₹. in Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	152.70	136.38
<u>Adjustment for:</u>		
Finance Cost	138.03	118.42
Interest Income	(317.10)	(282.34)
Operating profit before Working Capital changes	(26.37)	(27.54)
<u>Adjustments for changes in Working capital</u>		
Increase/(Decrease) in Other Non Current and Current Assets	(0.05)	4.15
(Increase)/Decrease in Other Non Current and Current Liabilities	2.68	(7.59)
(Increase)/Decrease in Other Financial Non Current and Current Liabilities	-	-
Cash generated from/ (used in) operations	(23.74)	(30.98)
Income taxes (paid)	(47.50)	(1.97)
Net Cash from/ (used in) operating activities	(71.24)	(32.95)
B CASH FLOW FROM INVESTING ACTIVITIES		
Other Bank Balances	-	-
Interest Income	317.10	282.34
Net Cash from/(used in) investing activities	317.10	282.34
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed /(Repayment) of Long term and short term borrowings	200.53	162.20
Finance cost paid	(138.03)	(118.42)
Proceed /(Repayment) of Long term and short term Loan	(317.09)	(284.91)
Net Cash from/(used in) financing activities	(254.59)	(241.13)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(8.73)	8.26
Cash and Cash Equivalents (Opening balance)	9.01	0.75
Cash and Cash Equivalents (Closing balance)	0.28	9.01
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(8.73)	8.26

(in Lakhs)

Component of Cash & Cash Equivalent	Year ended 31 March 2024	Year ended 31 March 2023
Cash in hand	0.01	0.14
Balance With Bank	0.27	8.87
	0.28	9.01



Notes :

1	The Audited Consolidated Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th May, 2024. The Statutory Auditors have expressed an unmodified audit opinion. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013
2	Company is primarily engaged in the business of real estate. Hence, disclosure of segment wise information is not required as per Ind -AS 108.
3	The figures of the current quarter (i.e. three months ended March 31,2024) and corresponding previous quarter (i.e. three months ended March 31,2023) are the balancing figures between the audited figures in respect of the full financial year and published the year to date figures up to the third quarter of the respective financial years which have been subjected to limited review.
4	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai

Date :-9th May 2024

For CITADEL REALTY AND DEVELOPERS LIMITED



Chairman



To
BSE Limited,
Listing Department,
P.J. Towers, Dalal Street,
Mumbai - 400001.

Scrip Code: 502445

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Annual Audited
Standalone and Consolidated Financial Results for the financial year ended March 31, 2024.

Dear Sir/ Madam,

We, Citadel Realty and Developers Limited, hereby declare that the Statutory Auditors has issued an Audit Report with an unmodified opinion on Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2024.

You are requested to kindly take the same on record.

Yours Truly,
Citadel Realty and Developers Limited


Nilesch Dand
CEO and CFO

