

CITADEL REALTY AND DEVELOPERS LIMITED

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

CIN:L21010MH1960PLC011764

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARD (IND-AS)

(Rs.in lakh - Except EPS)

Particulars	Quarter Ended		
	30/06/2017	30/06/2016	
	Un-Audited	Un-Audited	
1	Income from operation		
	(a) Income from Operations	64.44	104.14
	(b) Other Operating Income	-	-
	Total Income from operations	64.44	104.14
2	Expenses:		
	(a) Property Development Expenses	-	-
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26.21	41.64
	(c) Director's Sitting Fees	1.30	1.20
	(d) Legal & Professional Fees	0.68	0.89
	(e) Annual Listing fees	0.72	0.57
	(f) Other expenses	1.37	3.13
	Total expenses	30.28	47.42
3	Profit/(Loss) from operations before other income, finance cost and exceptional items(1-2)	34.16	56.71
4	Other Income	51.06	13.50
5	Profit/(Loss) after finance cost and exceptional items (3+4)	85.22	70.22
6	Finance Cost	38.17	13.21
7	Profit/(Loss) after finance cost but before exceptional items (5-6)	47.05	57.01
8	Exceptional items	-	-
9	Profit/(Loss) before tax (7+8)	47.05	57.01
10	Tax Expenses		
	- Current Tax	9.50	12.13
	- Deferred Tax	2.51	(0.76)
	- MAT Credit	(3.34)	-
11	Net Profit/(Loss) for the period after taxes (9-10)	38.37	45.64
12	Other comprehensive income (Net of tax)	-	-
13	Total comprehensive income (after taxes) (11+12)	38.37	45.64
14	Paid-up equity share capital (Equity share of Rs.10/- each)	357.45	357.45
15	Earning per share (Face value of Rs. 10/- each) Basic and Diluted (Rs.) (not annualized)	1.07	1.28



Note

1	The Statutory Auditors have audited the above results pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and the same were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th August, 2017.															
2	Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business the segment/s in which the company operates. The Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence disclosure of segment-wise information is not required and accordingly not provided.															
3	The Company has adopted Indian Accounting Standard Inds As from April 01,2017.Accordingly financial result for the quarter ended June 30,2017, have been prepared following Ind As recognition and measurement principles.Financial result of quarter ended June 30,2016 have been restated based on the Ind AS principles.															
4	The Ind As complainr financial results for quarter ende dJune 30,2016, have not been audited by nor reviewed by Statutory Auditors. However, Managemen has excercised necessary due deligence to ensure that sai the sai financial result provide a true and fair view of its affairs.															
5	As required under Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015, the Limited Review by Statutory Auditors has been completed for the quarter ended June 30, 2017 and the report forwarded to BSE Ltd. The report does not have any impact on the above result and noted which needs explanation.															
6	The Previous period figures have been regrouped wherever necessary to confirm to this period classification. Certain figures apparently do not add up because of rouding off but are wholly accurate in themselves.															
7	The reconciliation of net profit for the quarter ended June 30,2016 as reported under previous GAAP and under Ind As is as follows:															
	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th>Quarter Ended 30-06-2016</th> </tr> <tr> <th>(Rs. Lakh)</th> </tr> </thead> <tbody> <tr> <td>i Profit after tax as reported under previous GAAP</td> <td>47,34,153</td> </tr> <tr> <td>ii Less: Adjustment on account of Ind AS</td> <td>1,69,887</td> </tr> <tr> <td>Net profit after tax before Other Comprehensive Income (OCI) under</td> <td>45,64,265</td> </tr> <tr> <td>iii Ind AS</td> <td></td> </tr> <tr> <td>iv Other Comprehensive Income under Ind AS (Net of tax)</td> <td>-</td> </tr> <tr> <td>v Total Comprehensive Income under Ind AS</td> <td>45,64,265</td> </tr> </tbody> </table>	Particulars	Quarter Ended 30-06-2016	(Rs. Lakh)	i Profit after tax as reported under previous GAAP	47,34,153	ii Less: Adjustment on account of Ind AS	1,69,887	Net profit after tax before Other Comprehensive Income (OCI) under	45,64,265	iii Ind AS		iv Other Comprehensive Income under Ind AS (Net of tax)	-	v Total Comprehensive Income under Ind AS	45,64,265
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For CITADEL REALTY AND DEVELOPERS LIMITED



S. RAMAMURTHI
DIRECTOR & CEO

Place : Mumbai

Date : 10th August, 2017





BIPIN B. SHAH & Co.

Chartered Accountants

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Santacruz (West), Mumbai 400 054, Email Id: bipin@bipinshahco.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 June 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the quarter. 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

Bipin B shah
(Proprietor)
Membership No: 13191

Place : Mumbai

Date : 4-8-17