



**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 Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**THE BOARD OF DIRECTORS**

**CITADEL REALTY AND DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **CITDEL REALTY AND DEVELOPERS LIMITED** ("the Company") for the quarter ended and year to date from April 1,2019 to September 30, 2019 ("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 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular"). Attention is drawn to the fact that the standalone figures for the net cash Inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the unaudited standalone financial results have been approved by the Holding Company Board of Directors but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**Bipin B. Shah**

**Proprietor**

Membership Number 013191.

UDIN:- 19013191AAAAAD4771

Place:- Mumbai

Date :- November 13,2019





**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 AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

**TO THE BOARD OF DIRECTORS OF**

**CITADEL REALTY AND DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited CONSOLIDATED Financial Results of **CITADEL REALTY AND DEVELOPER LIMITED** ("the Company") and its Joint Venture (together referred as 'Group') for the quarter ended and year to date September 30, 2019 ("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 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular"). Attention is drawn to the fact that the Consolidated figures for the net cash Inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the unaudited Consolidated financial results have been approved by the Holding Company Board of Directors but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.







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

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5. We did not review the interim financial results of Joint Venture included in the Statement, whose financial information reflects Share of profit (including other comprehensive income) of ₹. 3 Lakhs for the quarter ended on 30 September 2019, as considered in the financial results of the entities included in the Group. The financial results have been reviewed by other auditors whose review reports have been furnished to us by the other auditors at the request of the management. our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

*Bipin B. Shah*

**Bipin B. Shah**  
Proprietor  
Membership Number 013191.  
UDIN:- 1901319AAAAAE7729

Place:- Mumbai  
Date :- November 13,2019



## CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

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

Sr. No.	Particulars	(Rs. in lakhs - Except Equity share data)					
		Standalone					
		Quarter ended			Half Year Ended		Year ended
		30-Sep-19 Un-Audited	30-Jun-19 Un-Audited	30-Sep-18 Un-Audited	30-Sep-19 Un-Audited	30-Sep-18 Un-Audited	31-Mar-19 Audited
1	<b>Income from operations</b>						
	(a) Income from Operations	-	-	-	-	29.78	29.78
	(b) Other Income	51.57	53.03	48.69	104.60	97.47	193.77
	<b>Total Income (a+b)</b>	<b>51.57</b>	<b>53.03</b>	<b>48.69</b>	<b>104.60</b>	<b>127.25</b>	<b>223.55</b>
2	<b>Expenses</b>						
	a) Property Development Expenses	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	4.18	4.18
	c) Director's Sitting Fees	2.10	2.10	1.90	4.20	4.30	9.00
	d) Legal & Professional Fees	2.35	0.15	3.28	2.50	3.40	4.32
	e) Annual Listing fees	1.30	0.88	0.74	2.18	1.48	2.95
	f) Finance Cost	33.37	35.11	40.11	68.48	73.93	148.92
	g) Other expenses	4.70	4.68	5.69	9.38	9.36	18.65
	<b>Total Expenses</b>	<b>43.82</b>	<b>42.92</b>	<b>51.72</b>	<b>86.74</b>	<b>96.65</b>	<b>188.02</b>
3	<b>Profit/(Loss) from operations before exceptional items and Tax (1-2)</b>	<b>7.75</b>	<b>10.11</b>	<b>(3.03)</b>	<b>17.86</b>	<b>30.60</b>	<b>35.53</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>7.75</b>	<b>10.11</b>	<b>(3.03)</b>	<b>17.86</b>	<b>30.60</b>	<b>35.53</b>
6	<b>Tax expense</b>						
	- Current Tax	2.01	2.63	-	4.64	6.41	6.84
	- Deferred Tax	-	-	-	-	4.66	4.67
	- MAT Credit	(1.51)	(0.35)	-	(1.86)	(2.28)	(2.28)
7	<b>Net Profit for the period (5+6)</b>	<b>7.25</b>	<b>7.83</b>	<b>(3.03)</b>	<b>15.08</b>	<b>21.81</b>	<b>26.30</b>
8	Share of Profit/(loss) of Firm	-	23.92	23.19	23.92	23.19	23.19
9	<b>Net Profit/(loss) for the period (7+8)</b>	<b>7.25</b>	<b>31.75</b>	<b>20.16</b>	<b>39.00</b>	<b>45.00</b>	<b>49.49</b>
10	Other comprehensive income (OCI)	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>7.25</b>	<b>31.75</b>	<b>20.16</b>	<b>39.00</b>	<b>45.00</b>	<b>49.49</b>
12	<b>Paid up equity share capital (F.V. Rs. 10/-)</b>	<b>789.22</b>	<b>789.22</b>	<b>752.00</b>	<b>789.22</b>	<b>752.00</b>	<b>752.00</b>
16	<b>Earning per share (EPS) (Rs.)</b>						
	a) Basic EPS	0.09	0.40	0.2681	0.49	0.5984	0.66
	b) Diluted EPS	0.09	0.40	0.2674	0.49	0.5969	0.64



## CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

Un-Audited Standalone Statement of Assets and Liabilities as at 30th September 2019

(Rs. in lakhs)

Particulars	Standalone	
	As at 30 September 2019	As at 31 March 2019
	Un-Audited	Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Financial Assets		
(i) Investments	57.31	33.39
(b) Deferred Tax Assets (Net)	202.77	202.42
<b>Total Non - Current Assets</b>	<b>260.08</b>	<b>235.81</b>
<b>2 Current assets</b>		
(a) Inventories	270.28	270.28
<b>(b) Financial Assets</b>		
(i) Cash and Cash Equivalents	0.96	0.87
(ii) Bank Balance other than (ii) above	7.61	3.53
(iii) Loans	1,773.26	1,801.66
(c) Other Current Assets	18.62	11.73
<b>Total Current Assets</b>	<b>2,070.73</b>	<b>2,088.07</b>
<b>Total Assets (1+2)</b>	<b>2,330.81</b>	<b>2,323.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	789.22	752.00
(b) Instruments entirely equity in nature		125.44
(c) Other Equity	92.44	12.81
<b>Total Equity</b>	<b>881.66</b>	<b>890.25</b>
<b>LIABILITIES</b>		
<b>2 Non Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Other Financial Liabilities	10.00	10.00
<b>Total Non Current Liabilities</b>	<b>10.00</b>	<b>10.00</b>
<b>3 Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	1,405.96	1,330.23
(ii) Other Financial Liabilities	16.42	3.53
(c) Current Tax Liabilities (Net)	7.72	4.58
(d) Other Current Liabilities	9.04	85.28
<b>Total Current Liabilities</b>	<b>1,439.14</b>	<b>1,423.62</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>2,330.80</b>	<b>2,323.87</b>



## CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

## UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER ( Amt. in lakhs)

Particulars	Half Year ended 30 September 2019	Year ended 31 March 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax:	41.78	58.72
<u>Adjustment for:</u>		
Finance Cost	68.48	148.92
Interest Income	(104.60)	(193.77)
<b>Operating profit before Working Capital changes</b>	<b>5.66</b>	<b>13.87</b>
<u>Adjustments for changes in Working capital</u>		
(Increase)/Decrease in Inventories	-	4.17
(Increase)/Decrease in Other Non-current and current assets	(9.67)	(0.47)
Increase/(Decrease) in Other Financial current liabilities	12.89	43.62
Increase/(Decrease) in Other liabilities - Non current and current	(76.24)	-
<b>Cash generated from/ (used in) operations</b>	<b>(73.02)</b>	<b>47.32</b>
Income taxes (paid)	(2.78)	(6.84)
<b>Net Cash from / (used in) operating activities</b>	<b>(64.58)</b>	<b>54.35</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Non Current Investments made		
Share of Profit from Firms	(23.92)	(23.19)
Other Bank Balances	(4.08)	(1.72)
Interest Income	104.60	193.77
<b>Net Cash from/(used in) investing activities</b>	<b>76.60</b>	<b>168.83</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayment) /Taken of Long and short term borrowings	104.13	(32.33)
Dividend (Including Tax on Dividend) paid	(47.58)	(45.23)
Finance cost paid	(68.48)	(148.92)
<b>Net Cash from/(used in) financing activities</b>	<b>(11.93)</b>	<b>(226.48)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>0.09</b>	<b>(3.30)</b>
Cash and Cash Equivalents (Opening balance)	0.87	4.17
Cash and Cash Equivalents (Closing balance)	0.96	0.87





Notes :

1	The above results have been subjected to Limited Review by the Statutory Auditors under 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 13th November, 2019.
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	During the Quarter Company paid Dividend of Rs. 0.50/- per share (5% of the Face value of Equity Share) for the Financial Year 2018-19 declared by the member of the Company at the AGM held on 27th September, 2019. The sai dividend was proposed by the Board of Directors of the Company in the meeting held on 27th May,2019.
4	Post conversion of compulsory Convertible Debenture, the Promoter holding of the Company has increased to 64.94%. However your Company ceased to be a subsidiary of Marathon Realty Private Limited (Promoter group Company).
5	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai  
Date : November 13,2019



For CITADEL REALTY AND DEVELOPERS LIMITED

Director and Chief Executive Officer  
(DIN:- 00135602)





## CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019  
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)

Sr. No.	Particulars	(Rs. in lakhs - Except Equity share data)					
		Consolidated					
		Quarter ended			Half Year Ended		Year ended
		30-Sep-19 Un-Audited	30-Jun-19 Un-Audited	30-Sep-18 Un-Audited	30-Sep-19 Un-Audited	30-Sep-18 Un-Audited	31-Mar-19 Audited
1	<b>Income from operations</b>						
	(a) Income from Operations	-	-	-	-	29.78	29.78
	(b) Other Income	51.57	53.03	48.69	104.60	97.47	193.77
	<b>Total Income (a+b)</b>	<b>51.57</b>	<b>53.03</b>	<b>48.69</b>	<b>104.60</b>	<b>127.25</b>	<b>223.55</b>
2	<b>Expenses</b>						
	a) Property Development Expenses	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	4.18	4.18
	c) Director's Sitting Fees	2.10	2.10	1.90	4.20	4.30	9.00
	d) Legal & Professional Fees	2.35	0.15	3.28	2.50	3.40	4.32
	e) Annual Listing fees	1.30	0.88	0.74	2.18	1.48	2.95
	f) Finance Cost	33.37	35.11	40.11	68.48	73.93	148.92
	g) Other expenses	4.70	4.68	5.69	9.38	9.36	18.65
	<b>Total Expenses</b>	<b>43.82</b>	<b>42.92</b>	<b>51.72</b>	<b>86.74</b>	<b>96.65</b>	<b>188.02</b>
3	<b>Profit/(Loss) from operations before exceptional items and Tax (1-2)</b>	<b>7.75</b>	<b>10.11</b>	<b>(3.03)</b>	<b>17.86</b>	<b>30.60</b>	<b>35.53</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>7.75</b>	<b>10.11</b>	<b>(3.03)</b>	<b>17.86</b>	<b>30.60</b>	<b>35.53</b>
6	<b>Tax expense</b>						
	- Current Tax	2.01	2.63	-	4.64	6.41	6.84
	- Deferred Tax	-	-	-	-	4.66	4.67
	- MAT Credit	(1.51)	(0.35)	-	(1.86)	(2.28)	(2.28)
7	<b>Net Profit for the period (5+6)</b>	<b>7.24</b>	<b>7.83</b>	<b>(3.03)</b>	<b>15.08</b>	<b>21.81</b>	<b>26.30</b>
8	Share of Profit/(loss) of Firm	3.00	12.00	4.93	15.00	9.86	19.72
9	<b>Net Profit/(loss) for the period (7+8)</b>	<b>10.24</b>	<b>19.83</b>	<b>1.90</b>	<b>30.08</b>	<b>31.67</b>	<b>46.02</b>
10	Other comprehensive income (OCI)	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>10.24</b>	<b>19.83</b>	<b>1.90</b>	<b>30.08</b>	<b>31.67</b>	<b>46.02</b>
12	<b>Profit for the year attributable to:</b>						
	(i) Owners of the Company	10.24	19.83	1.90	30.08	31.67	46.02
	(ii) Non-controlling interest	-	-	-	-	-	-
13	<b>Other Comprehensive Income for the year attributable to:</b>						
	(i) Owners of the Company	-	-	-	-	-	-
	(ii) Non-controlling interest	-	-	-	-	-	-
14	<b>Total Comprehensive Income for the year attributable to:</b>						
	(i) Owners of the Company	10.24	19.83	1.90	30.08	31.67	46.02
	(ii) Non-controlling interest	-	-	-	-	-	-
15	Paid up equity share capital (F.V. Rs. 10/-)	789.22	789.22	752.00	789.22	752.00	752.00
16	<b>Earning per share (EPS) (Rs.)</b>						
	a) Basic EPS	0.13	0.25	0.03	0.38	0.42	0.61
	b) Diluted EPS	0.13	0.25	0.03	0.38	0.42	0.60



## CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

## Un-Audited Consolidated Statement of Assets and Liabilities as at 30th September 2019

(Rs. in lakhs)

Particulars	Consolidated	
	As at 30 September 2019	As at 31 March 2019
	Un-Audited	Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Financial Assets		
(i) Investments	72.31	57.31
(b) Deferred Tax Assets (Net)	202.77	202.42
<b>Total Non - Current Assets</b>	<b>275.08</b>	<b>259.73</b>
<b>2 Current assets</b>		
(a) Inventories	270.28	270.28
<u>(b) Financial Assets</u>		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalentents	0.96	0.87
(iii) Bank Balance other than (ii) above	7.61	3.53
(iv) Loans	1,773.26	1,801.66
(c) Other Current Assets	18.62	11.73
<b>Total Current Assets</b>	<b>2,070.73</b>	<b>2,088.07</b>
<b>Total Assets (1+2)</b>	<b>2,345.81</b>	<b>2,347.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	789.22	752.00
(b) Instruments entirely equity in nature	-	125.44
(c) Other Equity	107.44	36.73
<b>Total Equity</b>	<b>896.66</b>	<b>914.17</b>
<b>LIABILITIES</b>		
<b>2 Non Current Liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Other Financial Liabilities	10.00	10.00
<b>Total Non Current Liabilities</b>	<b>10.00</b>	<b>10.00</b>
<b>3 Current Liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Borrowings	1,405.96	1,330.23
(ii) Other Financial Liabilities	16.42	3.53
(c) Current Tax Liabilities (Net)	7.72	4.58
(d) Other Current Liabilities	9.04	85.28
<b>Total Current Liabilities</b>	<b>1,439.14</b>	<b>1,423.63</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>2,345.80</b>	<b>2,347.80</b>



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT (Amt in lakhs)

Particulars	Half Year ended 30 September 2019	Year ended 31 March 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax:	32.86	35.53
<b>Adjustment for:</b>		
Finance Cost	68.48	148.92
Interest Income	(104.60)	(193.77)
Share of Profit from Firms	-	19.72
<b>Operating profit before Working Capital changes</b>	<b>(3.26)</b>	<b>10.40</b>
<b>Adjustments for changes in Working capital</b>		
(Increase)/Decrease in Inventories	-	4.17
(Increase)/Decrease in Trade and other other payable	-	43.62
(Increase)/Decrease in Other Non-current and current assets	(9.67)	(0.47)
Increase/(Decrease) in Other Financial current liabilities	12.89	-
Increase/(Decrease) in Other liabilities - Non current and current	(76.24)	-
<b>Cash generated from/ (used in) operations</b>	<b>(73.02)</b>	<b>47.32</b>
Income taxes (paid)	(2.78)	(6.84)
<b>Net Cash from/ (used in) operating activities</b>	<b>(73.50)</b>	<b>50.88</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Non Current Investments made		
Share of Profit from Firms	(15.00)	(19.72)
Other Bank Balances	(4.08)	(1.72)
Interest Income	104.60	193.77
<b>Net Cash from/(used in) investing activities</b>	<b>85.52</b>	<b>172.31</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayment) / Taken of Long and short term borrowings	104.13	(32.33)
Dividend (Including Tax on Dividend) paid	(47.58)	(45.24)
Finance cost paid	(68.48)	(148.92)
<b>Net Cash from/(used in) financing activities</b>	<b>(11.93)</b>	<b>(226.49)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>0.09</b>	<b>(3.29)</b>
Cash and Cash Equivalents (Opening balance)	0.87	4.17
Cash and Cash Equivalents (Closing balance)	0.96	0.87





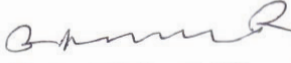
Notes:

1	The above results have been subjected to Limited Review by the Statutory Auditors under 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 13th November, 2019.
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	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai  
Date : November 13, 2019



For CITADEL REALTY AND DEVELOPERS LIMITED

  
Director and Chief Executive Officer  
(DIN:- 00135602)

