

Date: 9th August, 2023

To
BSE Limited,
Listing Department,
P.J. Towers, Dalal Street,
Mumbai - 400001.
Scrip Code: 502445

Sub: Outcome of Board Meeting held on Wednesday, August 9, 2023

Ref: Regulation 30 and 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR")

Dear Sir/Madam,

We would like to inform you that, the Board Meeting of the Company was held today i.e. Wednesday, August 9, 2023 at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters amongst others:

- a) The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023. The copy of the Unaudited Financial Results along with the Limited Review Report of the Auditor of the Company are enclosed herewith as 'Annexure I';
- b) In continuation to our earlier announcement on June 21, 2023 for appointment of Mr. Yogesh Patole as the Company Secretary and Compliance Officer of the Company has been approved by the Board on the recommendation of Nomination and Remuneration Committee. The details as required under the SEBI Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are annexed to this letter as 'Annexure - II'

The Board meeting commenced at 4:00 pm. and concluded at 5:55 p.m.

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

TO THE BOARD OF DIRECTORS OF

CITADEL REALTY AND DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **CITADEL REALTY AND DEVELOPER LIMITED** ("the Company") for the quarter ended June 30, 2023 ("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 5th July, 2016 ("the Circular").
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 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 thereunder and other recognised 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, as amended, read with SEBI Circular No.





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CIR/CFD/FAC/62/2016 dated 5thJuly, 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:- 23013191BGZHAE5534

Place:- Mumbai

Date :-9thAugust,2023

CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2023

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

Sr. No.	Particulars	(₹. in lakhs - Except Equity share data)			
		Standalone			
		Quarter ended		Year ended	
		30 June 2023 Un-Audited	31 March 2023 Audited	30 June 2022 Un-Audited	31 March 2023 Audited
1	Income from operations				
	(a) Income from Operations	78.84	69.62	70.32	282.34
	(b) Other Income	-	-	-	-
	Total Income (a+b)	78.84	69.62	70.32	282.34
2	Expenses				
	a) Property Development Expenses	-	-	-	-
	b) Changes in inventories	-	-	-	-
	c) Director's Sitting Fees	1.80	2.00	2.00	7.90
	d) Legal & Professional Fees	0.20	1.99	0.15	5.52
	e) Annual Listing fees	1.01	0.94	0.95	3.81
	f) Finance Cost	33.51	29.73	58.04	118.42
	g) Other expenses	1.52	5.19	1.40	10.31
	Total Expenses	38.04	39.85	62.54	145.96
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	40.80	29.77	7.78	136.38
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	40.80	29.77	7.78	136.38
6	Tax expense				
	- Current Tax	10.61	9.86	-	9.86
	- Deferred Tax	-	-	2.00	27.23
7	Net Profit for the period (5-6)	30.19	19.91	5.78	99.29
8	Share of Profit/(loss) of Firm	0.98	-	3.36	3.36
9	Net Profit for the period after share in profit (7+8)	31.17	19.91	9.14	102.65
10	Other comprehensive income (OCI)				
11	Total Comprehensive Income for the period (9+10)	31.17	19.91	9.14	102.65
12	Paid up equity share capital (Face Value of ₹ .10/-)	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	298.71
14	Earning per share (EPS) (₹.)				
	a) Basic EPS	0.39	0.25	0.12	1.30
	b) Diluted EPS	0.39	0.25	0.12	1.30

Notes :

1	The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 9th August 2023. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30,2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
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 figures of the quarter 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 financial year which have been subjected to limited review.
5	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai

Date :-9th August 2023

For CITADEL REALTY AND DEVELOPERS LIMITED



[Signature]
Director and Chief executive officer
(DIN:- 00135602)



BIPIN B. SHAH & CO

CHARTERED ACCOUNTANTS

Flat No.18,3rd Floor, Fair Field, B-Wing Ramakrishna Mission Road,
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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.

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 June 30, 2023 ("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 5th July, 2016 ("the Circular").
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





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amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of Joint Venture included in the Statement, whose financial information reflects Share of loss (including other comprehensive income) of ₹. 1.54 Lakhs for the quarter ended on 30th June 2023, 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:-



Place:- Mumbai

Date :-9th August,2023

CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE ,2023

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

Sr. No.	Particulars	(₹. in lakhs - Except Equity share data)			
		Consolidated			
		Quarter ended			Year ended
		30 June 2023 Un-Audited	31 March 2023 Audited	30 June 2022 Un-Audited	31 March 2023 Audited
1	Income from operations				
	(a) Income from Operations	78.84	69.62	70.32	282.34
	(b) Other Income	-	-	-	-
	Total Income (a+b)	78.84	69.62	70.32	282.34
2	Expenses				
	a) Property Development Expenses	-	-	-	-
	b) Changes in inventories	-	-	-	-
	c) Director's Sitting Fees	1.80	2.00	2.00	7.90
	d) Legal & Professional Fees	0.20	1.99	0.15	5.52
	e) Annual Listing fees	1.01	0.94	0.95	3.81
	f) Finance Cost	33.51	29.73	58.04	118.42
	g) Other expenses	1.52	5.19	1.40	10.31
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4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	40.80	29.77	7.78	136.38
6	Tax expense				
	- Current Tax	10.61	9.86	-	9.86
	- Deferred Tax	-	-	2.00	27.23
7	Net Profit for the period (5-6)	30.19	19.91	5.78	99.29
8	Share of Profit/(loss) of Firm	(1.54)	0.69	0.23	3.01
9	Net Profit for the period after share in profit (7+8)	28.65	20.60	6.01	102.30
10	Other comprehensive income (OCI)			-	-
11	Total Comprehensive Income for the period (9+10)	28.65	20.60	6.01	102.30
12	Paid up equity share capital (Face Value of ₹. 10/-)	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	298.71
14	Earning per share (EPS) (₹.)				
	a) Basic EPS	0.36	0.26	0.08	1.30
	b) Diluted EPS	0.36	0.26	0.08	1.30

Notes :

1	The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 9th August 2023. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30,2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
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 figures of the quarter 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 financial year 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 August 2023

For CITADEL REALTY AND DEVELOPERS LIMITED



[Signature]
Director and Chief executive officer
(DIN:- 00135602)

'Annexure-II'

**Appointment of Mr. Yogesh A. Patole as Company Secretary and Compliance Officer of
Citadel Realty and Developers Limited.**

Sr. No	Details of events that needs to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Company Secretary and Compliance Officer
2	Date of appointment/cessation (as applicable) & term of appointment	8 th June, 2023
3	Brief profile (in case of appointment)	Mr. Yogesh Patole is an Associate Member of the Institute of Company Secretaries of India and also holds Bachelor's Degree in Commerce and Bachelor's Degree in Law (LLB) from Mumbai University. He is having an overall experience of 6 years in the field of Secretarial & Legal.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

