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Mulund (West), Mumbai - 400 080.

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CIN : L21010MH1960PLC011764

November 01, 2018

To

The BSE Limited
Dept. of Corporate Services
P.J. Towers, Dalal Street
Mumbai 400 001.

Scrip Code: 502445

Sub: Un-Audited Financial Results for the quarter and half year ended on September 30, 2018

Dear Sirs,

In compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Un-Audited Financial Results for the quarter and half year ended September 30, 2018 as approved by the Board of Directors at its meeting held on November 01, 2018 along with the Limited Review Report.

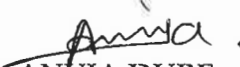
Kindly take the same on your record.

Commencement Time: 3.30 p.m.

Concluded Time: 4.00 p.m.

Yours faithfully ,

For CITADEL REALTY & DEVELOPERS LIMITED


ANUJA DUBE
COMPANY SECRETARY



ENCL. AS ABOVE



BIPIN B. SHAH & CO
CHARTERED ACCOUNTANTS

Flat No.18,3rd Floor, Fair Field, B-Wing Ramakrishna Mission Road,
Santacruz (West), Mumbai 400054, Email ID: bipin@bipinshahco.com,
Tel. No. 26001054/ Mobile: 9820234880

Limited review report on Unaudited Quarterly Standalone Financial Results and Unaudited Standalone year-to-date results of Citadel Realty & Developers Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of

Citadel Realty & Developers Ltd

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Citadel Realty & Developers Ltd ('the Company') for the quarter ended 30 September 2018 and year-to-date results for the period from 1 April 2018 to 30 September 2018 in pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This 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 these unaudited financial results based on our review.

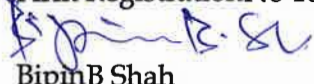
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 13 3 of the Companies Act, 2013. and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bipin B Shah & Co.

Chartered Accountants

Firm Registration No 101511W


Bipin B Shah

Proprietor

Membership No.013191

Mumbai

Date: 1st November 2018



CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th Sep, 2018

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-18 Un-Audited	30-Jun-18 Un-Audited	30-Sep-17 Un-Audited	30-Sep-18 Un-Audited	30-Sep-17 Un-Audited	31-Mar-18 Audited
1	Income from operations						
	(a) Income from Operations	-	29.78	34.25	29.78	98.69	142.16
	(b) Other Income	71.88	48.78	44.79	97.47	95.85	191.61
	Total Income (a+b)	71.88	78.56	79.04	127.25	194.54	333.77
2	Expenses						
	a) Property Development Expenses	-	-	-	-	-	-
	b) Changes in inventories	-	4.18	13.93	4.18	40.14	49.91
	c) Director's Sitting Fees	1.90	2.40	3.30	4.30	4.60	9.00
	d) Legal & Professional Fees	3.28	0.12	3.08	3.40	3.76	9.56
	e) Annual Listing fees	0.74	0.74	0.72	1.48	1.44	2.88
	f) Ex-Workers Compensation	-	-	-	-	-	1.75
	g) Finance Cost	40.11	33.82	33.23	73.93	71.39	136.21
	h) Other expenses	5.69	3.67	5.22	9.36	6.74	17.91
	Total Expenses	51.72	44.93	59.48	96.65	128.08	227.22
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	20.16	33.63	19.56	30.60	66.46	106.55
4	Exceptional Items	-	-	-			-
5	Profit/(Loss) before tax (3-4)	20.16	33.63	19.56	30.60	66.46	106.55
6	Tax expense						
	- Current Tax	-	6.41	5.03	6.41	14.53	20.44
	- Deferred Tax	-	4.66	2.13	4.66	4.65	13.13
	- MAT Credit	-	(2.28)	(1.31)	(2.28)	(4.65)	(6.80)
7	Net Profit/(Loss) for the period after taxes (5-6)	20.16	24.84	13.71	21.81	51.93	79.78
8	Other comprehensive income (OCI)	-	-	-			-
9	Total Comprehensive Income for the period (7+8)	20.16	24.84	13.71	21.81	51.93	79.78
10	Paid up equity share capital (F.V. ₹ 10/-)	752.00	752.00	357.45	752.00	357.45	752.00
11	Other Equity excluding Revaluation Reserves				-		8.57
12	Earning per share (EPS) (₹)						
	a) Basic EPS	0.2681	0.3303	0.1918	0.2900	0.7264	1.0810
	b) Diluted EPS	0.2674	0.3295	0.1913	0.2893	0.7245	1.0783



Statement of Assets & Liabilities

(Rs. in lakhs)

Particulars	Standalone	
	As at 30 Sep 2018	As at 31 Mar 2018
	Un-Audited	Audited
ASSETS		
1 Non-current assets		
(a) Financial Assets		
(i) Investments	33.39	10.20
(b) Deferred Tax Assets (Net)	202.42	204.80
Total Non - Current Assets	235.81	215.00
2 Current assets		
(a) Inventories	270.28	274.46
(b) Financial Assets		
(i) Trade Receivables	5.10	-
(ii) Cash and Cash Equivalents	0.45	4.18
(iii) Bank Balance other than (ii) above	3.65	1.81
(iv) Loans	1,661.79	1,629.84
(v) Other Financial Assets	97.47	-
(c) Other Current Assets	9.92	11.24
Total Current Assets	2,048.67	1,921.52
Total Assets (1+2)	2,284.47	2,136.52
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	752.00	752.00
(b) Instruments entirely equity in nature	125.44	125.44
(c) Other Equity	7.32	8.55
Total Equity	884.76	885.99
LIABILITIES		
2 Non Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	67.50	10.00
Total Non Current Liabilities	67.50	10.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,275.66	1,190.73
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	3.65	1.81
(c) Current Tax Liabilities (Net)	11.81	13.59
(d) Other Current Liabilities	41.10	34.39
Total Current Liabilities	1,332.22	1,240.52
Total Equity and Liabilities (1+2+3)	2,284.47	2,136.52




Notes:

1	The Statutory Auditors have conducted limited review pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 of the financial result of half year ending September 30, 2018 and the same were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 1st November, 2018.
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
3	The Earning Per Share for the comparative period i.e. quarter & half year ended September 30, 2017 have been restated to give effect to the allotment of the Bonus shares as per requirement of Accounting Standard (Ind AS 33) - Earning Per Share.
4	During the quarter the Company has paid the dividend at 5% (Rs. 0.5 /- per share of ` 10/- each) on the Equity Share Capital for financial year 2017-18 approved by the members of the Company at the Annual General Meeting held on 3rd August, 2018. The said dividend was recommended by the Board of Directors of the Company in the meeting held on May 08, 2018
5	Other income includes share in profit from partnership firm for the FY 2017-18 of Rs. 23.19 lacs.
6	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai

Date : November 1, 2018



For CITADEL REALTY AND DEVELOPERS LIMITED

Director and Chief executive officer
(DIN:- 00135602)