

Corporate Office:
702, Marathon Max,
Mulund-Goregaon Link Road,
Mulund (West), Mumbai - 400 080.
Tel.: +91-22-6724 8484 / 88
Fax: +91-22-6772 8408
E-mail: marathon@marathonrealty.com
Website: www.marathonrealty.com
CIN : L21010MH1960PLC011764

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code: 5031

Dear Madam/Sir,

Sub : Outcome of the Board Meeting held on April 29, 2022

Ref : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements")

We wish to inform you that the Board of Directors of the Company at their meeting held on Friday, April 29, 2022 has approved:

- a) the Audited standalone and Consolidated Financial Results for the fourth quarter and year ended on March 31, 2022;
- b) And taken on record the appointment of Ms. Sucheta Chaturvedi as the Company Secretary and Compliance Officer (A47964);
- c) The re-appointment of Mr. Devendra Shrimankar (DIN: 00385083) Independent Director, for the second term in the office of Board of Directors subject to Shareholders approval.

The meeting commenced at 04.00 pm and concluded at 05.45 pm.

FOR CITADEL REALTY & DEVELOPERS LIMITED


SUCHETA CHATURVEDI
COMPANY SECRETARY & COMPLIANCE OFFICER



Date: April 29, 2022

CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2022

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

(Rs. in lakhs - Except Equity share data)

Sr. No.	Particulars	Quarter ended				Year ended	
		31 March 2022 Audited	31 December 2021 Un-Audited	31 March 2021 Audited	31 March 2022 Audited	31 March 2022 Audited	31 March 2021 Audited
1	Income from operations (a) Income from Operations (b) Other Income	62.09	63.47	56.21	251.82	224.84	
	Total Income (a+b)	62.09	63.47	56.21	251.82	224.84	
2	Expenses a) Property Development Expenses b) Changes in inventories c) Director's Sitting Fees d) Legal & Professional Fees e) Annual Listing fees f) Finance Cost g) Other expenses	- - 2.00 0.43 0.94 43.32 2.71	- - 1.60 1.16 0.96 43.89 2.12	- - 2.30 2.43 0.87 37.76 4.22	- - 7.50 2.60 3.81 174.20 7.78	- - 7.90 5.57 3.54 152.83 6.57	- - 7.90 5.57 3.54 152.83 6.57
	Total Expenses	49.40	49.73	47.58	195.89	176.41	
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	12.69	13.74	8.63	55.93	48.43	
4	Exceptional Items	-	-	-	-	-	
5	Profit/(Loss) before tax (3-4)	12.69	13.74	8.63	55.93	48.43	
6	Tax expense - Current Tax - Deferred Tax - MAT Credit - Earlier Year Tax Adjustment	- 4.38 - - 8.31	- 4.12 - - 9.62	- 2.27 - - 5.56	- 16.71 - - 39.22	- 13.34 - - 34.01	
7	Net Profit for the period (5-6)	8.31	9.62	5.56	1.06	14.02	
8	Share of Profit/(Loss) of Firm	-	-	-	-	-	
9	Net Profit for the period after share in profit (7+8)	8.31	9.62	5.56	40.28	48.03	
10	Other comprehensive income (OCI)	-	-	-	-	-	
11	Total Comprehensive Income for the period (9+10)	8.31	9.62	5.56	40.28	48.03	
12	Paid up equity share capital (F.V. Rs. 10/-)	789.22	789.22	789.22	789.22	789.22	
13	Other equity (Excluding Revaluation Reserve)	-	-	-	196.05	155.75	
14	Earning per share (EPS) (Rs.) a) Basic EPS b) Diluted EPS	0.1053 0.1053	0.1219 0.1219	0.0704 0.0704	0.5104 0.5104	0.6086 0.6086	



CITADEL REALTY AND DEVELOPERS LIMITED**Audited Standalone Statement of Assets and Liabilities as at March 31, 2022**

(Rs. in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
1 Non-current assets		
(a) Financial Assets		
(i) Investments	72.39	71.33
(b) Deferred Tax Assets (Net)	186.31	194.20
Total Non - Current Assets	258.70	265.53
2 Current assets		
(a) Inventories	270.28	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	0.75	0.74
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,350.29	2,098.47
(c) Other Current Assets	14.49	14.42
Total Current Assets	2,641.06	2,389.16
Total Assets (1+2)	2,899.76	2,654.69
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	196.05	155.75
Total Equity	985.27	944.97
LIABILITIES		
2 Non Current liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
Total Non Current Liabilities	10.00	10.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,877.54	1,667.98
(ii) Other Financial Liabilities	5.25	5.25
(b) Other Current Liabilities	21.65	19.01
(c) Current Tax Liabilities (Net)	0.05	7.48
Total Current Liabilities	1,904.49	1,699.72
Total Equity and Liabilities (1+2+3)	2,899.76	2,654.69



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Standalone Cash Flow Statement for the year ended 31 March 2022

(Rs. in Lakhs)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	56.99	62.45
<u>Adjustment for:</u>		
Finance Cost	174.20	152.83
Interest Income	(251.82)	(224.84)
Operating profit before Working Capital changes	(20.63)	(9.56)
<u>Adjustments for changes in Working capital</u>		
(Increase)/Decrease in Other Non Current and Current Assets	(0.07)	2.58
(Increase)/Decrease in Other Non Current and Current Liabilities	2.64	(0.39)
Cash generated from/ (used in) operations	(18.06)	(7.37)
Income taxes (paid)	(16.23)	(6.05)
Net Cash from/ (used in) operating activities	(34.29)	(13.42)
B CASH FLOW FROM INVESTING ACTIVITIES		
Share of profit from Firm	(1.06)	
Other Bank Balances	-	0.18
Interest Income	251.82	224.84
Net Cash from/(used in) investing activities	250.76	225.02
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of Long term and short term borrowings	209.56	177.67
Finance cost paid	(174.20)	(152.83)
Proceed / (Repayment) of Long term and short term Loan	(251.82)	(224.83)
Net Cash from/(used in) financing activities	(216.46)	(199.99)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	0.01	11.61
Cash and Cash Equivalents (Opening balance)	0.74	3.15
Cash and Cash Equivalents (Closing balance) as per statement of Assets and Liabilities	0.75	14.76
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	0.01	11.61

Component of Cash & Cash Equivalent	Year Ended 31 March 2022	Year Ended 31 March 2021
Cash in hand	0.27	0.30
Balance With Bank	0.48	0.44
	0.75	0.74



Notes :

1	The Audited Standalone Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2022. 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	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. The disclosure of segment-wise information is not required and accordingly not provided.
3	The figures of the current quarter (i.e. three months ended March 31, 2022) and corresponding previous quarter (i.e. three months ended March 31, 2021) 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 :- 29th April 2022

For CITADEL REALTY AND DEVELOPERS LIMITED



Director and Chief executive officer
(DIN:- 00135602)



CITADEL REALTY AND DEVELOPERS LIMITED

CIN:121010MH1960PLC011764

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2022

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

(Rs. in lakhs - Except Equity share data)

Sr. No.	Particulars	Standalone						
		Quarter ended			Year ended			
		31 March 2022 Audited	31 December 2021 Un-Audited	31 March 2021 Audited	31 March 2022 Audited	31 March 2021 Audited	31 March 2021 Audited	
1	Income from operations (a) Income from Operations (b) Other Income	62.09	63.47	56.21	251.82	224.84	224.84	
	Total Income (a+b)	62.09	63.47	56.21	251.82	224.84	224.84	
2	Expenses a) Property Development Expenses b) Changes in inventories c) Director's Sitting Fees d) Legal & Professional Fees e) Annual Listing fees f) Finance Cost g) Other expenses	- - 2.00 0.43 0.94 43.32 2.71	- - 1.60 1.16 0.96 43.89 2.12	- - 2.30 2.43 0.87 37.76 4.22	- - 7.50 2.60 3.81 174.20 7.78	- - 7.90 5.57 3.54 152.83 6.57	- - 7.90 5.57 3.54 152.83 6.57	- - 7.90 5.57 3.54 152.83 6.57
	Total Expenses	49.40	49.73	47.58	195.89	176.41	176.41	
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	12.69	13.74	8.63	55.93	48.43	48.43	
4	Exceptional Items	-	-	-	-	-	-	
5	Profit/(Loss) before tax (3-4)	12.69	13.74	8.63	55.93	48.43	48.43	
6	Tax expense	-	-	-	-	-	-	
	- Current Tax	-	-	-	-	-	-	
	- Deferred Tax	4.38	4.12	2.27	16.71	13.34	13.34	
	- MAT Credit	-	-	-	-	-	-	
	- Earlier Year Tax Adjustment	-	-	0.80	-	1.08	1.08	
7	Net Profit for the period (5-6)	8.31	9.62	5.56	39.22	34.01	34.01	
8	Share of Profit/(loss) of Firm	-	-	-	1.06	14.02	14.02	
9	Net Profit for the period after share in profit (7+8)	8.31	9.62	5.56	40.28	48.03	48.03	
10	Other comprehensive income (OCI)	-	-	-	-	-	-	
11	Total Comprehensive Income for the period (9+10)	8.31	9.62	5.56	40.28	48.03	48.03	
12	Paid up equity share capital (F.V. Rs. 10/-)	789.22	789.22	789.22	789.22	789.22	789.22	
13	Other equity (Excluding Revaluation Reserve)	-	-	-	1.96.05	155.75	155.75	
14	Earning per share (EPS) (Rs.)							
	a) Basic EPS	0.1053	0.1219	0.0704	0.5104	0.6086	0.6086	
	b) Diluted EPS	0.1053	0.1219	0.0704	0.5104	0.6086	0.6086	



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Standalone Statement of Assets and Liabilities as at March 31, 2022

(Rs. in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
1 Non-current assets		
(a) Financial Assets		
(i) Investments	72.39	71.33
(b) Deferred Tax Assets (Net)	186.31	194.20
Total Non - Current Assets	258.70	265.53
2 Current assets		
(a) Inventories	270.28	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	0.75	0.74
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,350.29	2,098.47
(c) Other Current Assets	14.49	14.42
Total Current Assets	2,641.06	2,389.16
Total Assets (1+2)	2,899.76	2,654.69
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	196.05	155.75
Total Equity	985.27	944.97
LIABILITIES		
2 Non Current liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
Total Non Current Liabilities	10.00	10.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,877.54	1,667.98
(ii) Other Financial Liabilities	5.25	5.25
(b) Other Current Liabilities	21.65	19.01
(c) Current Tax Liabilities (Net)	0.05	7.48
Total Current Liabilities	1,904.49	1,699.72
Total Equity and Liabilities (1+2+3)	2,899.76	2,654.69



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Standalone Cash Flow Statement for the year ended 31 March 2022

(Rs. in Lakhs)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	56.99	62.45
<u>Adjustment for:</u>		
Finance Cost	174.20	152.83
Interest Income	(251.82)	(224.84)
Operating profit before Working Capital changes	(20.63)	(9.56)
<u>Adjustments for changes in Working capital</u>		
(Increase)/Decrease in Other Non Current and Current Assets	(0.07)	2.58
(Increase)/Decrease in Other Non Current and Current Liabilities	2.64	(0.39)
Cash generated from/ (used in) operations	(18.06)	(7.37)
Income taxes (paid)	(16.23)	(6.05)
Net Cash from / (used in) operating activities	(34.29)	(13.42)
B CASH FLOW FROM INVESTING ACTIVITIES		
Share of profit from Firm	(1.06)	
Other Bank Balances		0.18
Interest Income	-	0.18
Net Cash from/(used in) investing activities	251.82	224.84
	250.76	225.02
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of Long term and short term borrowings	209.56	177.67
Finance cost paid	(174.20)	(152.83)
Proceed / (Repayment) of Long term and short term Loan	(251.82)	(224.83)
Net Cash from/(used in) financing activities	(216.46)	(199.99)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	0.01	11.61
Cash and Cash Equivalents (Opening balance)	0.74	3.15
Cash and Cash Equivalents (Closing balance) as per statement of Assets and Liabilities	0.75	14.76
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	0.01	11.61

Component of Cash & Cash Equivalent	Year Ended 31 March 2022	Year Ended 31 March 2021
Cash in hand	0.27	0.30
Balance With Bank	0.48	0.44
	0.75	0.74



Notes :

1	The Audited Standalone Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2022. 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	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 current quarter (i.e. three months ended March 31, 2022) and corresponding previous quarter (i.e. three months ended March 31, 2021) 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 :- 29th April 2022

For CITADEL REALTY AND DEVELOPERS LIMITED

Director and Chief executive officer
(DIN:- 00135602)



[Handwritten Signature]



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 Report on Quarterly standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of Citadel Realty and Developers Limited,

1. We have Audited the Standalone Financial Result of the Citadel Realty & Developers Ltd (" the Company") for the year ended March 31,2022 ("the Statement") contained in the accompanying statement of audited financial result for the quarter and year ended March 31,2022, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation,2015.as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016.
2. This Statement, Which is the responsibility of the company's Management and approved by the Board of Directors, has been complied for the related standalone Ind As financial statement which has been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Companies Act,2013 read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express the opinion on the statement of based on our audit of such Ind As standalone financial statement.
3. We conducted our audit of the Statement in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Management.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Financial Statements.

We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and





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

- (ii) gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2022.
5. The Statement includes the results for the Quarter ended March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



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

Bipin B. Shah

Bipin B. Shah
Proprietor
Membership Number 013191.

Place:- Mumbai
Date :- April 29, 2022
UDIN:- 22013191AICTBS7907



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 Report on Consolidated Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of Citadel Realty and Developers Limited,

1. We have audited the accompanying Statement of Consolidated Ind AS Financial Results of **Citadel Realty and Developers Limited** (hereinafter referred to as 'the Holding Company') and associate for the year ended March 31,2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Statements the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated Ind AS financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statements free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Management.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the annual Ind AS financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Citadel Realty and Developers Limited	Partner in the Firm
2	Shree Swami Samarth Builders & Developers	Associate (Partnership Firm)

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and





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

- (iii) Gives a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information of the Holding Company including its associate for the year ended March 31, 2022. Our report is not modified in respect of these matters.
4. The Statement also include Group's share of net profit (including other comprehensive income) of Rs. 4.18 lakhs for the year ended March 31, 2022, 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.



Place:- Mumbai
Date :- April 29,2022
UDIN:-22013191AICTTA7094

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

Bipin B. Shah

Bipin B. Shah
Proprietor
Membership Number 013191.

CTIADEL REALTY AND DEVELOPERS LIMITED

CIN:121010MH1960PLC011764

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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2022
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)**

(Rs. in Lakhs - Except Equity share data)

Sr. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31 March 2022 Audited	31 December 2021 Un-Audited	31 March 2021 Audited	31 March 2022 Audited	31 March 2021 Audited
1	Income from operations (a) Income from Operations (b) Other Income	62.09	63.47	56.21	251.82	224.84
	Total Income (a+b)	62.09	63.47	56.21	251.82	224.84
2	Expenses a) Property Development Expenses b) Changes in inventories c) Director's Sitting Fees d) Legal & Professional Fees e) Annual Listing fees f) Finance Cost g) Other expenses	- - 2.00 0.43 0.94 43.32 2.71	- - 1.60 1.16 0.96 43.89 2.12	- - 2.30 2.43 0.87 37.76 4.22	- - 7.50 2.60 3.81 174.20 7.78	- - 7.90 5.57 3.54 152.83 6.57
	Total Expenses	49.40	49.73	47.58	195.89	176.41
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	12.69	13.74	8.63	55.93	48.43
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	12.69	13.74	8.63	55.93	48.43
6	Tax expense - Current Tax - Deferred Tax - MAT Credit - Earlier Year Tax Adjustment	- 4.38 - -	- 4.12 -	- 2.27 -	- 16.71 -	- 13.34 -
7	Net Profit for the period (5-6)	8.31	9.62	5.56	39.22	34.01
8	Share of Profit/(loss) of Firm	1.00	1.00	(6.88)	4.13	1.06
9	Net Profit for the period after share in profit (7+8)	9.31	10.62	(1.32)	43.35	35.07
10	Other comprehensive income (OCI)	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	9.31	10.62	(1.32)	43.35	35.07
12	Paid up equity share capital (F.V. Rs. 10/-)	789.22	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	211.95	168.60
14	Earning per share (EPS) (Rs.) a) Basic EPS b) Diluted EPS	0.1180 0.1180	0.1346 0.1346	(0.0167) (0.0167)	0.5493 0.5493	0.4444 0.4444



CITADEL REALTY AND DEVELOPERS LIMITED**Audited Consolidated Statement of Assets and Liabilities as at March 31, 2022**

(Rs. in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
1 Non-current assets		
(a) Financial Assets		
(i) Investments	88.30	84.17
(b) Deferred Tax Assets (Net)	186.30	194.21
Total Non - Current Assets	274.60	278.38
2 Current assets		
(a) Inventories	270.28	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	0.75	0.74
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,350.29	2,098.47
(c) Other Current Assets	14.49	14.42
Total Current Assets	2,641.06	2,389.16
Total Assets (1+2)	2,915.66	2,667.54
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	211.95	168.60
Total Equity	1,001.17	957.82
LIABILITIES		
2 Non Current liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
Total Non Current Liabilities	10.00	10.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,877.54	1,667.98
(ii) Other Financial Liabilities	5.25	5.25
(b) Other Current Liabilities	21.65	19.01
(c) Current Tax Liabilities (Net)	0.05	7.48
Total Current Liabilities	1,904.49	1,699.72
Total Equity and Liabilities (1+2+3)	2,915.66	2,667.54



CITADEL REALTY AND DEVELOPERS LIMITED

Audited Consolidated Cash Flow Statement for the year ended 31 March 2022

(Rs. in Lakhs)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	60.06	49.49
<u>Adjustment for:</u>		
Finance Cost	174.20	152.83
Interest Income	(251.82)	(224.84)
Operating profit before Working Capital changes	(17.56)	(22.52)
<u>Adjustments for changes in Working capital</u>		
(Increase)/Decrease in Other Non Current and Current Assets	(0.07)	2.58
(Increase)/Decrease in Other Non Current and Current Liabilities	2.64	(0.39)
Cash generated from/ (used in) operations	(14.99)	(20.33)
Income taxes (paid)	(16.23)	(6.05)
Net Cash from/ (used in) operating activities	(31.22)	(26.38)
B CASH FLOW FROM INVESTING ACTIVITIES		
Share of profit from Firm	(4.13)	(1.06)
Other Bank Balances	-	0.18
Interest Income	251.82	224.84
Net Cash from/(used in) investing activities	247.69	223.96
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of Long term and short term borrowings	209.56	177.67
Finance cost paid	(174.20)	(152.83)
Proceed / (Repayment) of Long term and short term Loan	(251.82)	(224.83)
Net Cash from/(used in) financing activities	(216.46)	(199.99)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	0.01	(2.41)
Cash and Cash Equivalents (Opening balance)	0.74	3.15
Cash and Cash Equivalents (Closing balance) as per statement of Assets and Liabilities	0.75	0.74
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	0.01	(2.41)

Component of Cash & Cash Equivalent	Year Ended 31 March 2022	Year Ended 31 March 2021
Cash in hand	0.27	0.30
Balance With Bank	0.48	0.44
	0.75	0.74



Notes :

1	The Audited Consolidated Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2022. 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	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 current quarter (i.e. three months ended March 31, 2022) and corresponding previous quarter (i.e. three months ended March 31, 2021) 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	The share of profit from the partnership in which company is partner is consolidated based on the based on management certified accounts
5	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai

Date :- 29th April 2022



Director and Chief executive officer
(DIN:- 00135602)

For CITADEL REALTY AND DEVELOPERS LIMITED