

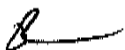
CITADEL REALTY & DEVELOPERS LIMITED

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

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2012

Part - I

Sr. No.	Particulars	[in lacs (except EPS)]				
		Unaudited Quarter Ended			Audited Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
1	(a) Net Sales/Income from operations	797.00	-	-	797.00	-
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	797.00	-	-	797.00	-
2	Expenditure					
	a) Property Development Expenses	64.60	60.69	-	340.98	113.02
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	371.82	(60.69)	-	54.37	(113.02)
	c) Other expenditure	1.44	0.76	1.14	10.46	4.19
	d) Total Expenses	437.86	0.76	1.14	405.81	4.19
	(Any item exceeding 10% of the total expenditure to be shown separately)					
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	359.14	(0.76)	(1.14)	391.19	(4.19)
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	359.14	(0.76)	(1.14)	391.19	(4.19)
6	Finance Costs	0.15	0.15	0.15	41.69	0.60
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	358.99	(0.91)	(1.29)	349.50	(4.79)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	358.99	(0.91)	(1.29)	349.50	(4.79)
10	Tax Expenses :					
	Current Tax	-	-	-	-	-
	Deferred Tax	(326.36)	-	-	(326.36)	-
11	Profit / (Loss) from Ordinary Activities after Tax (9-10)	685.35	(0.91)	(1.29)	675.86	(4.79)
12	Extraordinary Item (net of Tax Expenses '.....')	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	685.35	(0.91)	(1.29)	675.86	(4.79)
14	Paid up Equity Share Capital (F.V. '10/-)	357.45	357.45	357.45	357.45	357.45
15	Reserves excluding Revaluation Reserves	513.51	513.51	513.51	513.51	513.51
16	Earning per share (EPS) (in `)					
	a) Basic and diluted EPS before Extraordinary items for the period. (not annualized)	19.17	(0.03)	(0.04)	18.91	(0.13)
	b) Basic and diluted EPS after Extraordinary items for the period. (not annualized)	19.17	(0.03)	(0.04)	18.91	(0.13)



Part	II					
A	PARTICULARS OF SHAREHOLDING :					
1	Public shareholding					
	- Number of Shares	1,383,618	1,383,618	1,383,618	1,383,618	1,383,618
	- Percentage of Shareholding	38.71	38.71	38.71	38.71	38.71
2	Promoters and Promoters Group Shareholding :					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total shares capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	2,190,882	2,190,882	2,190,882	2,190,882	2,190,882
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	61.29	61.29	61.29	61.29	61.29

Particulars	31/03/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities

PARTICULARS		As at 31/03/2012	As at 31/03/2011
A	EQUITY AND LIABILITIES		
	Shareholders' funds		
	a) Share Capital	482.45	482.45
	b) Reserves and Surplus	(234.17)	(910.03)
	c) Money received against share warrants	-	-
	Sub-total shareholders funds	248.28	(427.58)
	Share application money pending allotment		
	Non-current Liabilities		
	a) Long-term borrowings	369.00	369.00
	b) Deferred tax liabilities (net)	-	-
	c) Other long-term liabilities	30.14	24.14
	d) Long-term provisions	-	-
	Sub-total Non-current Liabilities	399.14	393.14
	Current Liabilities		
	a) Short term borrowings	80.15	148.34
	b) Trade payable	16.80	-
	c) Other current liabilities	4.98	0.30
	d) Short-term provisions	-	-
	Sub-total Current Liabilities	101.93	148.64
	TOTAL EQUITY AND LIABILITIES	748.28	114.28



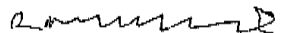
Particulars		31/03/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities

PARTICULARS		As at 31/03/2012	As at 31/03/2011
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	a) Share Capital	482.45	482.45
	b) Reserves and Surplus	(234.17)	(910.03)
	c) Money received against share warrants	-	-
	Sub-total shareholders funds	248.28	(427.58)
	2 Share application money pending allotment		
	3 Non-current Liabilities		
	a) Long-term borrowings	369.00	369.00
	b) Deferred tax liabilities (net)	-	-
	c) Other long-term liabilities	30.14	24.14
	d) Long-term provisions	-	-
	Sub-total Non-current Liabilities	399.14	393.14
	4 Current Liabilities		
	a) Short term borrowings	80.15	148.34
	b) Trade payable	16.80	-
	c) Other current liabilities	4.98	0.30
	d) Short-term provisions	-	-
	Sub-total Current Liabilities	101.93	148.64
	TOTAL EQUITY AND LIABILITIES	749.35	114.20
B	ASSETS		
	1 Non-current assets		
	a) Fixed assets	-	-
	b) Non-current investments	-	-
	c) Deferred tax assets (net)	326.36	-
	d) Long-term loans and advances	0.92	0.92
	e) Other non-current assets	-	-
	Sub-total Non-current assets	327.28	0.92
	2 Current assets		
	a) Current investments	-	-
	b) Inventories	58.65	113.02
	c) Trade receivables	316.10	-
	d) Cash and cash equivalents	26.79	0.20
	e) Short-term loans and advances	20.53	0.06
	f) Other current liabilities	-	-
	Sub-total Current assets	422.07	113.28
	TOTAL ASSETS	749.35	114.20

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30, 2012.
- Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act 1956.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year ended on December 31, 2011.
- The company has completed the first phase of its slum development and transferred the same. This has yielded a profit as reflected in the financial statements.
- In view of the availability of assessed carry forward of losses and unabsorbed depreciation there is no Income Tax liability envisaged.
- Hitherto the company was not recognizing Deferred Tax Asset as the company did not have any taxable profits. However Deferred Tax Asset has now been recognized as per Accounting Standard 22 issued by the Institute of Chartered Accountants of India as there is virtual certainty that future taxable income would be available for setoff.

For CITADEL REALTY AND DEVELOPERS LIMITED



DIRECTOR

Place : Mumbai
Date : 30th May 2012