

# CITADEL REALTY AND DEVELOPERS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2013

Particulars	(₹. in lacs - Except EPS)					
	Quarter ended			Half Year Ended		Year Ended
	30/09/2013 Un-Audited	30/06/2013 Un-Audited	30/09/2012 Un-Audited	30/09/2013 Un-Audited	30/09/2012 Un-Audited	31/03/2013 Audited
<b>Income from operations</b>						
(a) Net Sales/Income from operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
<b>Total Income from operation (net)</b>	-	-	-	-	-	-
<b>Expenses</b>						
a) Property Development Expenses	23.27	17.80	28.69	41.07	41.59	157.40
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.27)	(17.80)	(28.69)	(41.07)	(41.59)	(157.40)
c) Director's Sitting Fees	0.40	0.40	0.40	0.80	0.75	1.55
d) Legal & Professional Fees	0.24	0.07	0.12	0.31	1.31	1.68
e) Other expenses	1.11	0.25	0.99	1.36	1.59	3.06
<b>Total Expenses</b>	1.76	0.72	1.51	2.47	3.65	6.29
Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(1.76)	(0.72)	(1.51)	(2.47)	(3.65)	(6.29)
Other Income	-	-	16.05	-	16.05	16.04
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1.76)	(0.72)	14.54	(2.47)	12.40	9.75
Finance Costs	-	-	-	-	0.15	0.15
Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1.76)	(0.72)	14.54	(2.47)	12.25	9.60
<b>Exceptional Items</b>	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax (7-8)	(1.76)	(0.72)	14.54	(2.47)	12.25	9.60
<b>Tax expense</b>						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	4.72	-	4.72	3.12
Net Profit / (Loss) from ordinary activities after tax (9-10)	(1.76)	(0.72)	9.82	(2.47)	7.53	6.48
Extraordinary Item (net of Tax Expenses) In lacs	-	-	-	-	-	-
Net Profit / (Loss) for the period (11-12)	(1.76)	(0.72)	9.82	(2.47)	7.53	6.48
Paid up equity share capital (F V Rs 10/-)	357.45	357.45	357.45	357.45	357.45	357.45
Reserves excluding revaluation reserves	-	-	-	-	-	513.51
Earnings per share ( before extraordinary items) (of ₹ 10/- each) (not annualised)						
a) Basic and Diluted before Extraordinary items	(0.05)	(0.02)	0.27	(0.07)	0.21	0.18
b) Basic and Diluted after Extraordinary items	(0.05)	(0.02)	0.27	(0.07)	0.21	0.18
<b>Part - II</b>						
<b>PARTICULARS OF SHAREHOLDING :</b>						
<b>Public Shareholding</b>						
- Number of Shareholding	1,383,618	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%	38.71%
<b>Promoters and promoter group Shareholding :</b>						
<b>a) Pledged/Encumbered</b>						
- 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 share capital of the company)	-	-	-	-	-	-
<b>b) Non-encumbered</b>						
- Number of shares	2,190,882	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)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	61.29%	61.29%	61.29%	61.29%	61.29%	61.29%



<b>INVESTOR COMPLAINTS</b>	<b>30/09/2013</b>
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining Unresolved at the end of the quarter	0

<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
<b>( ` in lacs )</b>		
<b>Particulars</b>	<b>As at 30.09.2013 Unaudited</b>	<b>As at 31.03.2013 Audited</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
a)Share Capital	482.45	482.45
b)Reserve and Surplus	(230.16)	(227.69)
<b>Sub-Total - Shareholders' Fund</b>	<b>252.29</b>	<b>254.76</b>
<b>Non-current Liabilities</b>		
a)Long-term borrowings	369.00	369.00
<b>Sub-Total - Non Current Liabilities</b>	<b>369.00</b>	<b>369.00</b>
<b>Current Liabilities</b>		
a)Short Term borrowings	98.52	62.88
b)Trade payables	2.38	29.54
c)Other Current Liabilities	13.92	14.85
<b>Sub-Total - Non Current Liabilities</b>	<b>114.83</b>	<b>107.27</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>736.11</b>	<b>731.03</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
a)Deferred Tax Assets (net)	323.25	323.25
b)Long Term Loans and Advances	1.15	1.15
<b>Sub-Total - Non Current Assets</b>	<b>324.39</b>	<b>324.39</b>
<b>Current Assets</b>		
a)Inventories	257.11	216.04
b)Trade receivables	137.52	173.48
c)Cash and Cash equivalents	1.42	1.96
Short-Term Loans and Advances	15.67	15.15
<b>Sub-Total Current Assets</b>	<b>411.72</b>	<b>406.63</b>
<b>TOTAL - ASSETS</b>	<b>736.11</b>	<b>731.03</b>

- 1 The above financial results have been subjected to a Limited Review by the Statutory Auditors, recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th October, 2013
- 2 Figures for the previous period are reclassified / re-grouped / re-cast, wherever necessary.
- 3 The company operates in a single segment i.e. Real Estate Development and its related activities.

For CITADEL REALTY AND DEVELOPERS LIMITED



DIRECTOR & CEO

Place : Mumbai

Date : 30th October, 2013





# Bipin Shah & Associates

CHARTERED ACCOUNTANTS

Mumbai Office : Unit No. 18, 3rd Floor, Hi Life Mall, P. M. Road,  
Santacruz (W), Mumbai -54. Tel. : 022-26487711, 26487722  
E-mail : bipinshahassociates@gmail.com

## Limited Review Report

To,  
The Board of Directors,  
Citadel Realty and Developers Limited,  
Mumbai


We have reviewed the accompanying statement of unaudited financial results of Citadel Realty and Developers Limited for the quarter / half year ended 30th September, 2013 ("the Statement"), except for the disclosures regarding "Public Shareholdings" and "Promoter and Promoter Group Shareholdings" which has been traced from disclosures made by the management and have not been audited by us. The 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 financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400, *Engagements to Review Financial Statements* 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 misstatements. 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 opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bipin Shah & Associates  
Chartered Accountants

FRN : 101519W

  
Darshan Shah  
(Partner)  
(MRN : 120682)



Place : Mumbai

Date :