

CITADEL REALTY AND
DEVELOPERS LIMITED

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CIN: L21010MH1960PLC011764

September 23, 2017

To
The Department of Corporate Affairs
The Bombay Stock Exchange Limited
Dalal Street, Mumbai 400 001

Dear sir,

Sub: Un-Audited Financial Results for the Quarter ended June 30, 2017

Scrip Code: 502445


We refer to your e-mail dated September 12, 2017 pertaining to the captioned subject.

In this regard, please find enclosed revised Un-Audited Financial Results for the Quarter ended June 30, 2017.

Kindly take the same on records.

Thanking you.

For Citadel Realty and Developers Limited


S. Ramamurthi
Director & C.E.O.



CITADEL REALTY AND DEVELOPERS LIMITED

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

CIN:L21010MH1960PLC011764

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARD (IND-AS)

(Rs.in lakh - Except EPS)

Particulars	Quarter Ended	
	30-06-2017 Un-Audited	30-06-2016 Un-Audited
1		
Income from operation		
(a) Income from Operations	64.44	104.14
(b) Other Income	51.06	13.50
Total Income from operations (a+b)	115.50	117.64
2		
Expenses:		
(a) Property Development Expenses	-	-
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26.21	41.64
c) Director's Sitting Fees	1.30	1.20
d) Legal & Professional Fees	0.68	0.89
e) Annual Listing fees	0.72	0.57
f) Finance Cost	38.17	13.21
g) Other expenses	1.37	3.13
Total expenses	68.45	60.64
3		
Profit/(Loss) from operations before exceptional items and Tax (1-2)	47.05	57.00
4		
Exceptional items	-	-
5		
Profit/(Loss) before tax (3-4)	47.05	57.00
6		
Tax Expenses		
- Current Tax	9.50	12.13
- Deferred Tax	2.51	(0.76)
- MAT Credit	(3.34)	-
7		
Net Profit/(Loss) for the period after taxes (5-6)	38.38	45.63
8		
Other comprehensive income	-	-
9		
Total comprehensive income (after taxes) for the period (7+8)	38.38	45.63
10		
Paid-up equity share capital (liquidity share of Rs.10/- each)	357.45	357.45
11		
Earning per share (Face value of Rs. 10/- each) Basic and Diluted (Rs.) (not annualized)	1.07	1.28
*		
As per para 2.7 of circular No. CIR\CFD\FAC\62\2016 issued on July 5,2016 by SEBI, relaxation in presentation of result with two columns i.e. for quarter ended June2017 and Ind As compliant financial result for the corresponding quarter ended June 30, 2016 is given to the listed entity to which Ins As applicable for first time.		



Note

1	The Statutory Auditors have audited the above results pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and the same were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th August, 2017.	
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 recognize as the sole business segment. Hence disclosure of segment-wise information is not required and accordingly not provided.	
3	The Company has adopted Indian Accounting Standard Ind As from April 01,2017. Accordingly financial result for the quarter ended June 30,2017, have been prepared following Ind As recognition and measurement principles. Financial result of quarter ended June 30,2016 have been restated based on the Ind AS principles.	
4	The Ind As compliant financial results for quarter ended June 30,2016, have not been audited by nor reviewed by Statutory Auditors. However, Management has exercised necessary due diligence to ensure that financial result provide a true and fair view of its affairs.	
5	As required under Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015, the Limited Review by Statutory Auditors has been completed for the quarter ended June 30, 2017 and the report forwarded to BSE Ltd. The report does not have any impact on the above result and noted which needs explanation.	
6	The Previous period figures have been regrouped wherever necessary to confirm to this period classification. Certain figures apparently do not add up because of rounding off but are wholly accurate in themselves.	
7	The reconciliation of net profit for the quarter ended June 30,2016 as reported under previous GAAP and under Ind As is as follows:	
	Particulars	Quarter Ended 30-06-2016 (Rs. Lakh)
	i Profit after tax as reported under previous GAAP	47,34,153
	ii Less: Adjustment on account of Ind AS	1,69,887
	Net profit after tax before Other Comprehensive Income (OCI) under Ind AS	45,64,265
	iii Other Comprehensive Income under Ind AS (Net of tax)	-
	iv Total Comprehensive Income under Ind AS	45,64,265
	v	

For CITADEL REALTY AND DEVELOPERS LIMITED

Sd/-

DIRECTOR and CEO

Place : Mumbai

Date : 10th August, 2017

