

February 2, 2018

To
Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

CITADEL REALTY AND
DEVELOPERS LIMITED

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

Ref: Scrip Code - 502445

Sub: Un-Audited Financial Results for the 3rd Quarter & Nine Months ended on December 31, 2017.

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 3rd Quarter & Nine Months ended on December 31, 2017 as approved by the Board of Directors at its meeting held on February 2, 2018 along with the Limited Review Report.

The meeting commenced at 4.00 P.M. and concluded at: 4.50 P.M.

Kindly take the same on your record.

Yours faithfully,
For CITADEL REALTY AND DEVELOPERS LTD.



S. RAMAMURTHI
DIRECTOR & C.E.O.
DIN: 00135602



Encl.: as above.

CITADEL REALTY AND DEVELOPERS LIMITED

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

E-mail: citadel@marathonrealty.com Website: www.citadelrealty.in

CIN:L21010MH1960PLC011764

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARD (IND-AS)

(Rs.in lakh - Except Share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operation					
(a) Income from Operations	13.70	34.25	405.10	112.39	583.93	875.42
(b) Other Income	54.20	44.79	26.35	150.05	58.18	91.97
Total Income from operations (a+b)	67.90	79.04	431.45	262.44	642.11	967.39
2	Expenses:					
(a) Property Development Expenses	-	-	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.57	13.93	155.18	45.72	223.37	338.66
(c) Director's Sitting Fees	2.10	3.30	0.90	6.70	3.30	4.80
(d) Legal & Professional Fees	2.78	3.08	0.19	6.54	1.44	8.28
(e) Annual Listing fees	0.72	0.72	0.58	2.17	1.73	2.29
(f) Finance Cost	34.14	33.23	6.42	105.54	28.22	53.97
(g) Other expenses	3.20	5.22	0.70	9.94	14.35	18.69
Total expenses	48.51	59.48	163.97	176.61	272.41	426.69
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)					
	19.39	19.56	267.48	85.83	369.70	540.70
4	Exceptional items					
	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)					
	19.39	19.56	267.48	85.83	369.70	540.70
6	Tax Expenses					
- Current Tax	5.99	5.03	51.75	20.53	72.59	107.46
- Deferred Tax	2.12	2.13	-	6.77	-	171.40
- MAT Credit	(2.12)	(1.31)	-	(6.77)	-	(133.71)
7	Net Profit/(Loss) for the period after taxes (5-6)					
	13.40	13.71	215.73	65.30	297.11	395.55
8	Other comprehensive income					
	-	-	-	-	-	-
9	Net Profit after comprehensive income (after taxes) for the period (7+8)					
	13.40	13.71	215.73	65.30	297.11	395.55
10	Share in profits of the partnership firm					
	3.01	-	1.53	3.01	1.53	1.53
11	Net Profit after for the period comprehensive income (after taxes) & Share in Profit from Partnership firm (9+10)					
	16.41	13.71	217.26	68.31	298.64	397.08
12	Paid-up equity share capital (Equity share of Rs.10/- each)					
	376.00	357.45	357.45	376.00	357.45	357.45
13	Reserves (Excluding Revaluation Reserves)					
						241.34
14	Earning per share (Face value of Rs. 10/- each)					
Basic (Rs.) (not annualized)	0.45	0.38	6.08	1.90	8.35	11.11
Diluted (Rs.) (not annualized)	0.43	0.38	6.08	1.80	8.35	11.11



Note

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 the quarter ended December 31,2017 and the same were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 2nd February, 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 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 (IndAs) from April 01,2017. Therefore, Ind AS transition date is 1st April 2016 and for that purpose comparative figures of 31st December, 2016 and year ended March 31, 2017 are restated based on the Ind As principles. Accordingly this financial result have been prepared following IndAs recognition and measurement principles. There is no difference in the Financial result under IndAs and IGAAP. Therefore, there has been no need to for any adjustment for IndAs (Refer Note 8)
4	The Ind As compliant financial results for quarter ended and nine months ended ended December 31,2017, 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	During the period under review on approval of shareholders, the Allotment Committee at its meeting held on November 24, 2017, (a) has allotted 1,85,487 Equity Shares of Rs. 10/- each at premium of Rs. 57.39/- on conversion of Preference Share and said shares are listed on BSE w.e.f. January 08, 2018 (b) has allotted 12,544, 0% Compulsorily Convertible Debentures (CCD'S) of Rs.1,000/- each on conversion of partial Inter Corporate Deposits (ICD's). CCD's will be converted into equity share in 9 months and not later than 18 months from the date of allotment
6	EPS has been calculated by Weighted Average Method on consequent to the conversion of Preference shares to Equity shares during the period under review.
7	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.
8	The reconciliation of net profit for the quarter, nine months ended December 31, 2016 and year ended March 31,2017 as reported under previous GAAP and under In As is as follows:

Particulars	Quarter Ended 31-12-2016	Nine Months Ended 31-12-2016	Year Ended 31-03-2017
i Profit after tax as reported under previous GAAP	217.26	298.64	397.08
ii Less: Adjustment on account of Ind AS	-	-	-
iii Net profit after tax before Other Comprehensive Income (OCI) under Ind AS	217.26	298.64	397.08
iv Other Comprehensive Income under Ind AS (Net of tax)	-	-	-
v Total Comprehensive Income under Ind AS	217.26	298.64	397.08

By order of Board of Directors
For Citadel Realty and Developers Ltd



S. Ramamurthi
DIRECTOR and CEO
DIN: 00135602

Place : Mumbai
Date : 2nd February, 2018





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,
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CITADEL REALTY AND DEVELOPERS LTD,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CITADEL REALTY AND DEVELOPERS LTD (CRDL)** ("the Company"), for the Quarter and Nine Months ended December 31, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

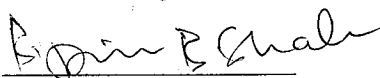
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 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 as audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BIPIN SHAH & Co.

Chartered Accountants

ICAI Firm Registration No. 101519W



Bipin B shah

Partner

Membership No.: 13191



Date:- 2nd February, 2018

Place : Mumbai