

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

May 27, 2019

To

The BSE Limited
Dept. of Corporate Services
P.J. Towers, Dalal Street
Mumbai 400 001.

Scrip Code: 502445

Sub: Audited Financial Results for the fourth quarter and year ended on March 31, 2019

Dear Sirs,

In compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Audited Financial Results for the fourth quarter and year ended March 31, 2019 along with Statutory Auditors Report for the FY. 2018-2019, as approved by the Board of Directors at its meeting held on May 27, 2019.


Kindly take the same on your record.

Commencement Time: 4.45 p.m.

Concluded Time: 6.55 p.m.

Yours faithfully ,

For **CITADEL REALTY & DEVELOPERS LIMITED**


ANUJA DUBE
COMPANY SECRETARY



ENCL. AS ABOVE



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

Auditor's Report on Quarterly 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 31,2019 ("the Statement") contained in the accompanying statement of audited financial result for the quarter and year ended March 31,2019, 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 compiled 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 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.
4. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
5. 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
 - (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, 2019.





BIPIN B. SHAH & CO
CHARTERED ACCOUNTANTS

Flat No.18,3rd Floor, Fair Field, B-Wing Ramakrishna Mission Road,
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6. The Statement includes the results for the Quarter ended March 31, 2019, 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

Proprietor

Membership Number 013191



Place:- Mumbai

Date :- May 27,2019



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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Auditor's Report on Annual 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 Annual 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 31,2019 ("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 annual 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.
3. 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) 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 Firm
2	Shree Swami Samarth Builders & Developers	Associate (Partnership Firm)





BIPIN B. SHAH & CO
CHARTERED ACCOUNTANTS

Flat No.18,3rd Floor, Fair Field, B-Wing Ramakrishna Mission Road,
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Tel. No. 26001054/26495925 Mobile: 9820234880

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (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, 2019. Our report is not modified in respect of these matters.
5. The Statement also include Group's share of net profit (including other comprehensive income) of Rs. 19.72 lakhs for the year ended March 31, 2019, 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.

For Bipin B. Shah & Co.

Firm Registration Number: 101511W

Chartered Accountants



Bipin B. Shah

Proprietor

Membership Number 013191



Place:- Mumbai

Date :- May 27,2019

CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2019
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)**

Sr.	Particulars	(Rs. in lakhs - Except Earning Per Share)						
		Standalone			Consolidated			
		Quarter ended		Year Ended		Year ended		
		31-Mar-19 Audited	31-Dec-18 Un-Audited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
1	Income from operations							
	(a) Income from Operations	-	-	29.78	29.78	142.16	29.78	142.16
	(b) Other Income	47.62	48.67	41.56	216.96	191.61	193.77	191.61
	Total Income (a+ b)	47.62	48.67	71.34	246.74	333.77	223.55	333.77
2	Expenses							
	a) Property Development Expenses	-	-	-	-	-	-	-
	b) Changes in inventories	-	-	4.18	4.18	49.91	4.18	49.91
	c) Director's Sitting Fees	2.60	2.10	2.30	9.00	9.00	9.00	9.00
	d) Legal & Professional Fees	0.00	0.09	2.98	4.32	9.56	4.32	9.56
	e) Annual Listing fees	0.74	0.74	0.71	2.95	2.88	2.95	2.88
	f) Ex-Workers Compensation	-	-	1.75	-	1.75	-	1.75
	g) Finance Cost	38.85	36.14	30.05	148.92	136.21	148.92	136.21
	h) Other expenses	5.03	5.08	8.66	18.65	17.91	18.65	17.91
	Total Expenses	47.22	44.15	50.63	188.02	227.22	188.02	227.22
3	Profit/(Loss) from operations before exceptional items and Tax (1-2)	0.40	4.52	20.71	58.72	106.55	35.53	106.55
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	0.40	4.52	20.71	58.72	106.55	35.53	106.55
6	Tax expense							
	- Current Tax	0.14	0.28	(0.09)	6.84	20.44	6.84	20.44
	- Deferred Tax	-	-	6.36	4.67	13.13	4.67	13.13
	- MAT Credit	-	-	(0.04)	(2.28)	(6.80)	(2.28)	(6.80)
7	Net Profit/(Loss) for the period after taxes (5-6)	0.26	4.24	14.48	49.49	79.78	26.30	79.78
8	Share in profit / (Loss) from partnership firm	-	-	-	-	-	19.72	27.39
9	Net Profit for the period (7+8)	0.26	4.24	14.48	49.49	79.78	46.02	107.17
10	Other comprehensive income (OCI)	-	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	0.26	4.24	14.48	49.49	79.78	46.02	107.17
12	Paid up equity share capital (F.V. ` 10/-)	752.00	752.00	752.00	752.00	752.00	752.00	752.00
13	Other Equity excluding Revaluation Reserves			-	12.81	8.57	36.73	35.95
14	Earning per share (EPS) (.)							
	a) Basic EPS	0.0034	0.0565	0.1925	0.6582	1.0782	0.6119	1.4500
	b) Diluted EPS	0.0033	0.0563	0.1839	0.6423	1.0688	0.5972	1.4400



Citadel Realty and Developers Ltd

Audited Statement of Assets and Liabilities for the Year ended March 31,2019

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
ASSETS				
1 Non-current assets				
(a) Financial Assets				
(i) Investments	33.39	10.20	57.31	37.60
(b) Deferred Tax Assets (Net)	202.42	204.80	202.42	204.80
Total Non - Current Assets	235.81	215.00	259.73	242.40
2 Current assets				
(a) Inventories	270.28	274.45	270.28	274.45
(b) Financial Assets				
(i) Cash and Cash Equivalents	0.87	4.17	0.87	4.17
(ii) Bank Balance other than (ii) above	3.53	1.81	3.53	1.81
(iii) Loans	1,801.66	1,629.84	1,801.66	1,629.84
(c) Other Current Assets	11.72	11.24	11.72	11.24
Total Current Assets	2,088.06	1,921.51	2,088.06	1,921.51
Total Assets(1 +2)	2,323.87	2,136.51	2,347.79	2,163.91
EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	752.00	752.00	752.00	752.00
(b) Shares pending issuance (Refer note 6)	125.44	-	125.44	
(c) Instruments entirely equity in nature	-	125.44	-	125.44
(d) Other Equity	12.81	8.55	36.73	35.95
TotalEquity	890.25	885.99	914.17	913.39
LIABILITIES				
2 Non Current liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	10.00	10.00	10.00	10.00
Total Non CurrentLiabilities	10.00	10.00	10.00	10.00
3 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,330.23	1,190.73	1,330.23	1,190.73
(ii) Other Financial Liabilities	3.53	1.81	3.53	1.81
(c) Current Tax Liabilities (Net)	4.58	13.59	4.58	13.59
(d) Other Current Liabilities	85.28	34.39	85.28	34.39
Total Current Liabilities	1,423.62	1,240.52	1,423.62	1,240.52
TotalEq uity and Liabilities(1 +2+3)	2,323.87	2,136.51	2,347.79	2,163.91



Notes :

1	The Statutory Auditors have conducted Audit of the financial result for the year ended March 31, 2019 and same has been reviewed by Audit committee and by the board of directors in the meeting held on 27th May 2019.
2	The audited financial results are prepared in accordance with the principles of Indian Accounting Standard (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.
3	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.
4	The figures of the current quarter (i.e. three months ended March 31, 2019) and corresponding previous quarter (i.e. three months ended March 31, 2018) 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
5	The Board of Directors have recommended a Dividend of Rs.0.50/- (5%) on the Equity Share Capital. The dividend would be paid subject to approval of the shareholders at the ensuing Annual General Meeting.
6	Other income includes Rs. 23,19,420/- of FY 2017-18 share of profit from the partnership firm in which company is partner. Share of profit is recognized in FY 2018-19 as rights to receive was established.
7	Fibre Box India Pvt Ltd, the holder of Compulsorily Converted Debenture (CCD's) have opted to convert the 12,544 CCD's into 1,86,12 Equity Shares of Rs 10/- each at a premium of Rs. 57.40/-. The allotment is pending approval of BSE Ltd. The shares so allotted would also be eligible for Bonus shares in the ratio of one share of Rs. 10/- each for every shares so converted.
8	Figures for the previous period are reclassified /re-arranged / re-grouped, wherever necessary

Place : Mumbai
Date : May 27, 2019



For CITADEL REALTY AND DEVELOPERS LIMITED

Director and Chief executive officer
(DIN:- 00135602)

CITADEL REALTY AND DEVELOPERS LIMITED
 Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.
 Extract of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

(₹. in laacs - Except Earning Per Share)

Sr No.	Particulars	Standalone				Consolidated			
		Quarter ended 31-Mar-19 Audited	Quarter ended 31-Mar-18 Audited	Year ended 31-Mar-19 Audited	Year ended 31-Mar-18 Audited	Year ended 31-Mar-19 Audited	Year ended 31-Mar-18 Audited		
1	Total revenue from operations	-	29.78	29.78	142.16	29.78	142.16		
2	Other Income	47.62	41.56	216.96	191.61	193.77	191.61		
3	Net Profit/(Loss) for the period (before tax and Exceptional items)	0.40	20.71	58.72	106.55	35.53	106.55		
4	Net Profit/(Loss) for the period before tax (after Exceptional items)	0.40	20.71	58.72	106.55	35.53	106.55		
5	Net Profit/(Loss) for the period after tax (after Exceptional items)	0.26	14.48	49.49	79.78	26.30	79.78		
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0.26	14.48	49.49	79.78	46.02	107.17		
7	Equity Share Capital	752.00	752.00	752.00	752.00	752.00	752.00		
8	Earning Per Share (of ₹10/-each)								
	a) Basic EPS	0.0034	0.1925	0.6582	1.0782	0.6119	1.4500		
	b) Diluted EPS	0.0033	0.1839	0.6423	1.0688	0.5972	1.4400		

Note:

- The above results were reviewed by the Audit Committee and take on record by the Board of Directors at their meeting held on May 27, 2019.
- The above is an extract of the detailed format of Financial Results for the quarter and year ended March 31, 2019 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and year ended 31st March, 2019 are available on the Stock Exchange websites, www.bseindia.com and the Company's website, www.citadelrealty.in.
- The figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures up to the end of the third quarter ended 31st Dec. 2018.

For CITADEL REALTY AND DEVELOPERS LIMITED



Place : Mumbai

Date : May 27, 2019

Director and Chief executive officer

(DIN:- 00135602)



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Mulund-Goregaon Link Road,

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CIN : L21010MH1960PLC011764

May 27, 2019

To

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

Scrip Code: 502445

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 (Amended), vide notification no. SEBI/LADNRO/GN/2016-17/001 dated 25 May 2016 and circular no. CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby state that the Statutory Auditors of the Company, Bipin B. Shah & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2019.

You are requested to take the above information on your record.

Yours sincerely,

For Citadel Realty and Developers Limited



S. Ramamurthi
Director & CEO
DIN: 00135602

