

Date: November 1, 2023

To  
BSE Limited,  
Listing Department,  
P.J. Towers, Dalal Street,  
Mumbai - 400001.

Scrip Code: 502445

Sub: Outcome of Board Meeting held on Wednesday, November 1, 2023.

Ref: Regulation 30 and 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR")

Dear Sir/Madam,

We would like to inform you that, the Board Meeting of the Company was held today i.e. Wednesday, November 1, 2023 at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters amongst others:

- a) The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2023. The copy of the Unaudited Financial Results along with the Limited Review Report of the Auditor of the Company are enclosed herewith.

The Unaudited Financial Results of the company will be available on the Company's website. ([www.citadelrealty.in](http://www.citadelrealty.in))

The Board meeting commenced at 3:30 pm. and concluded at 4:30 p.m.

This is for your information and record.

Yours Truly,  
Citadel Realty and Developers Limited

  
Yogesh Patole  
Company Secretary and Compliance Officer  
Membership No.: A48777





**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

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE  
UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**TO THE BOARD OF DIRECTORS OF**

**CITADEL REALTY AND DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **CITADEL REALTY AND DEVELOPER LIMITED** ("the Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30,2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"),as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be





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disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

**For Bipin B. Shah & Co.**

Firm Registration Number: 101511W  
Chartered Accountants

*Bipin B. Shah*

Bipin B. Shah

**Proprietor**

Membership Number 013191.

UDIN:- 23013191BGZHJ1073



**Place:- Mumbai**

**Date :- 1<sup>st</sup> November, 2023**

## CITADEL REALTY AND DEVELOPERS LIMITED

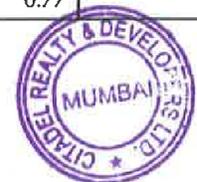
CIN:L21010MH1960PLC011764

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)

Sr. No.	Particulars	(Rs. in lakhs - Except Equity share data)					
		Standalone					
		Quarter ended			Half Year Ended		Year ended
		30 September 2023 Un-Audited	30 June 2023 Un-Audited	30 September 2022 Un-Audited	30 September 2023 Un-Audited	30 September 2022 Un-Audited	31 March 2023 Audited
1	<b>Income from operations</b>						
	(a) Income from Operations	79.71	78.84	71.24	158.55	141.56	282.34
	(b) Other Income	-	-	-	-	-	-
	<b>Total Income (a+b)</b>	<b>79.71</b>	<b>78.84</b>	<b>71.24</b>	<b>158.55</b>	<b>141.56</b>	<b>282.34</b>
2	<b>Expenses</b>						
	a) Property Development Expenses	-	-	-	-	-	-
	b) Changes in inventories	-	-	-	-	-	-
	c) Director's Sitting Fees	2.40	1.80	2.10	4.20	4.10	7.90
	d) Legal & Professional Fees	2.72	0.20	0.82	2.92	0.98	5.52
	e) Annual Listing fees	1.08	1.01	0.96	2.09	1.91	3.81
	f) Finance Cost	34.21	33.51	0.70	67.72	58.74	118.42
	g) Other expenses	2.87	1.52	2.46	4.39	3.86	10.31
	<b>Total Expenses</b>	<b>43.28</b>	<b>38.04</b>	<b>7.04</b>	<b>81.32</b>	<b>69.58</b>	<b>145.96</b>
3	<b>Profit/(Loss) from operations before exceptional items and Tax (1-2)</b>	<b>36.43</b>	<b>40.80</b>	<b>64.20</b>	<b>77.23</b>	<b>71.98</b>	<b>136.38</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>36.43</b>	<b>40.80</b>	<b>64.20</b>	<b>77.23</b>	<b>71.98</b>	<b>136.38</b>
6	<b>Tax expense</b>						
	- Current Tax	9.47	10.61	-	20.08	-	9.86
	- Deferred Tax	-	-	12.76	-	14.76	27.23
7	<b>Net Profit for the period (5-6)</b>	<b>26.96</b>	<b>30.19</b>	<b>51.44</b>	<b>57.15</b>	<b>57.22</b>	<b>99.29</b>
8	Share of Profit/(loss) of Firm	-	0.98	-	0.98	3.36	3.36
9	<b>Net Profit for the period after share in profit (7+8)</b>	<b>26.96</b>	<b>31.17</b>	<b>51.44</b>	<b>58.13</b>	<b>60.58</b>	<b>102.65</b>
10	Other comprehensive income (OCI)	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>26.96</b>	<b>31.17</b>	<b>51.44</b>	<b>58.13</b>	<b>60.58</b>	<b>102.65</b>
12	Paid up equity share capital (F.V. ₹. 10/-)	789.22	789.22	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	-	-	298.70
14	<b>Earning per share (EPS) (₹.)</b>						
	a) Basic EPS	0.34	0.39	0.65	0.74	0.77	1.30
	b) Diluted EPS	0.34	0.39	0.65	0.74	0.77	1.30



**CITADEL REALTY AND DEVELOPERS LIMITED**

**Un-Audited Statement of Assets and Liabilities as at September 30, 2023**

(₹ in Lakhs)

Particulars	As at 30 September 2023	As at 31 March 2023
	Un-Audited	Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Financial Assets		
(i) Investments	76.74	75.75
(b) Deferred Tax Assets (Net)	160.84	168.87
<b>Total Non - Current Assets</b>	<b>237.58</b>	<b>244.62</b>
<b>2 Current assets</b>		
(a) Inventories	270.27	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	2.04	9.01
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,793.74	2,635.20
(c) Other Current Assets	12.14	10.34
<b>Total Current Assets</b>	<b>3,083.44</b>	<b>2,930.08</b>
<b>Total Assets (1+2)</b>	<b>3,321.02</b>	<b>3,174.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	356.82	298.70
<b>Total Equity</b>	<b>1,146.04</b>	<b>1,087.92</b>
<b>LIABILITIES</b>		
<b>2 Non Current liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
(b) Other Current Liabilities	681.59	681.59
<b>Total Non Current Liabilities</b>	<b>691.59</b>	<b>691.59</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,439.05	1,358.15
(ii) Other Financial Liabilities	5.25	5.25
(b) Current Tax Liabilities (Net)	29.78	17.73
(c) Other Current Liabilities	9.31	14.06
<b>Total Current Liabilities</b>	<b>1,483.39</b>	<b>1,395.19</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>3,321.02</b>	<b>3,174.70</b>



**CITADEL REALTY AND DEVELOPERS LIMITED**

Unaudited Standalone Cash Flow Statement for the half year ended September 30, 2023

(₹ in Lakhs)

Particulars	Half Year ended 30 September 2023	Year ended 31 March 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax:	77.23	136.38
<u>Adjustment for:</u>		
Finance Cost	33.51	118.42
Interest Income	(78.84)	(282.34)
<b>Operating profit before Working Capital changes</b>	<b>31.90</b>	<b>(27.54)</b>
<u>Adjustments for changes in Working capital</u>		
Increase/(Decrease) in Other Non Current and Current Assets	(1.80)	4.15
(Increase)/Decrease in Other Non Current and Current Liabilities	(4.76)	(7.59)
(Increase)/Decrease in Other Financial Non Current and Current Liabilities	-	-
<b>Cash generated from/ (used in) operations</b>	<b>25.34</b>	<b>(30.98)</b>
Income taxes (paid)	-	(1.97)
<b>Net Cash from/ (used in) operating activities</b>	<b>25.34</b>	<b>(32.95)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Other Bank Balances	-	-
Interest Income	78.84	282.34
<b>Net Cash from/(used in) investing activities</b>	<b>78.84</b>	<b>282.34</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed / (Repayment) of Long term and short term borrowings	80.90	162.20
Finance cost paid	(33.51)	(118.42)
Proceed / (Repayment) of Long term and short term Loan	(158.54)	(284.91)
<b>Net Cash from/(used in) financing activities</b>	<b>(111.15)</b>	<b>(241.13)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(6.97)</b>	<b>8.26</b>
Cash and Cash Equivalents (Opening balance)	9.01	0.75
Cash and Cash Equivalents (Closing balance)	2.04	9.01
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(6.97)</b>	<b>8.26</b>

(₹ in Lakhs)

Component of Cash & Cash Equivalent	Half Year ended 30 September 2023	Year ended 31 March 2023
Cash in hand	0.10	0.14
Balance With Bank	1.94	8.87
	<b>2.04</b>	<b>9.01</b>



**Notes :**

1	The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 1st November 2023. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and half year ended September 30, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
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 recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
3	The Shareholders of the company have accorded their consent to issue 1,35,000 Compulsorily Convertible Debentures (CCD) of Rs. 1,000 each aggregating to Rs. 135.00 Lakhs out of the Inter Corporate Deposit extended to the company by Fibre Box Bombay Private Limited. These CCD's would be converted into 4,50,000 equity shares of Rs. 10/- each at a premium of Rs. 20/- per equity share, on receipt of the necessary approvals from the concerned authorities.
4	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

Place : Mumbai

Date :-1st November 2023



For CITADEL REALTY AND DEVELOPERS LIMITED

A handwritten signature in black ink, appearing to be "V. Ranganathan".

**V. Ranganathan**  
Chairman  
(DIN:- 00269682)



**BIPIN B. SHAH & CO**  
**CHARTERED ACCOUNTANTS**

Flat No.18,3rd Floor, Fair Field, B-Wing Ramakrishna Mission Road,  
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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**TO THE BOARD OF DIRECTORS OF**

**CITADEL REALTY AND DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited CONSOLIDATED Financial Results of **CITADEL REALTY AND DEVELOPER LIMITED** ("the Company") and its Joint Venture (together referred as 'Group') for the quarter ended September 30, 2023 and year to date from April 01,2023 to September 30,2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"),as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below ,nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of Joint Venture included in the Statement, whose financial information reflects Share of profit (including other comprehensive income) of ₹. 1.00 Lakhs and loss of ₹. 0.54 Lakhs for the quarter ended on 30 September 2023 and for the half year ended 30<sup>th</sup> September 2023.
6. The Unaudited financial results and other unaudited financial information of the Joint venture have not been reviewed by the auditor and have been approved by the management. our conclusion in so far as it relates to the





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amounts and disclosures included in respect of this joint venture is based solely on the representation of management. According to the information and explanations given to us, interim financial results of Joint venture is not material.

**For Bipin B. Shah & Co.**

Firm Registration Number: 101511W

Chartered Accountants

*Bipin B. Shah*



**Bipin B. Shah**

**Proprietor**

Membership Number 013191.

UDIN:- 23013191BGZHAK1993

**Place:- Mumbai**

**Date :- 1<sup>st</sup> November, 2023**

## CITADEL REALTY AND DEVELOPERS LIMITED

CIN:L21010MH1960PLC011764

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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER ,2023

PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD (IND-AS)

Sr. No.	Particulars	(Rs. in lakhs - Except Equity share data)					
		Consolidated					
		Quarter ended			Half Year Ended		Year ended
		30 September 2023 Un-Audited	30 June 2023 Un-Audited	30 September 2022 Un-Audited	30 September 2023 Un-Audited	30 September 2022 Un-Audited	31 March 2023 Audited
1	Income from operations						
	(a) Income from Operations	79.71	78.84	71.24	158.55	141.56	282.34
	(b) Other Income	-	-	-	-	-	-
	<b>Total Income (a+b)</b>	<b>79.71</b>	<b>78.84</b>	<b>71.24</b>	<b>158.55</b>	<b>141.56</b>	<b>282.34</b>
2	Expenses						
	a) Property Development Expenses	-	-	-	-	-	-
	b) Changes in inventories	-	-	-	-	-	-
	c) Director's Sitting Fees	2.40	1.80	2.10	4.20	4.10	7.90
	d) Legal & Professional Fees	2.72	0.20	0.82	2.92	0.98	5.52
	e) Annual Listing fees	1.08	1.01	0.96	2.09	1.91	3.81
	f) Finance Cost	34.21	33.51	0.70	67.72	58.74	118.42
	g) Other expenses	2.87	1.52	2.46	4.39	3.86	10.31
	<b>Total Expenses</b>	<b>43.28</b>	<b>38.04</b>	<b>7.04</b>	<b>81.32</b>	<b>69.58</b>	<b>145.96</b>
3	<b>Profit/(Loss) from operations before exceptional items and Tax (1-2)</b>	<b>36.43</b>	<b>40.80</b>	<b>64.20</b>	<b>77.23</b>	<b>71.98</b>	<b>136.38</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>36.43</b>	<b>40.80</b>	<b>64.20</b>	<b>77.23</b>	<b>71.98</b>	<b>136.38</b>
6	Tax expense						
	- Current Tax	9.47	10.61	-	20.08	-	9.86
	- Deferred Tax	-	-	12.76	-	14.76	27.23
7	<b>Net Profit for the period (5-6)</b>	<b>26.96</b>	<b>30.19</b>	<b>51.44</b>	<b>57.15</b>	<b>57.22</b>	<b>99.29</b>
8	Share of Profit/(loss) of Firm	1.00	(1.54)	0.58	(0.54)	0.81	3.01
9	<b>Net Profit for the period after share in profit (7+8)</b>	<b>27.96</b>	<b>28.65</b>	<b>52.02</b>	<b>56.61</b>	<b>58.03</b>	<b>102.30</b>
10	Other comprehensive income (OCI)	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>27.96</b>	<b>28.65</b>	<b>52.02</b>	<b>56.61</b>	<b>58.03</b>	<b>102.30</b>
12	Paid up equity share capital (F.V. ` 10/-)	789.22	789.22	789.22	789.22	789.22	789.22
13	Other equity (Excluding Revaluation Reserve)	-	-	-	-	-	314.25
14	<b>Earning per share (EPS) (.)</b>						
	a) Basic EPS	0.35	0.36	0.65	0.72	0.73	1.30
	b) Diluted EPS	0.35	0.36	0.65	0.72	0.73	1.30



**CITADEL REALTY AND DEVELOPERS LIMITED**

**Un-Audited Statement of Assets and Liabilities as at September 30, 2023**

( ₹ in Lakhs)

Particulars	As at 30 September 2023	As at 31 March 2023
	Un-Audited	Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Financial Assets		
(i) Investments	90.76	91.30
(b) Deferred Tax Assets (Net)	160.84	168.87
<b>Total Non - Current Assets</b>	<b>251.60</b>	<b>260.17</b>
<b>2 Current assets</b>		
(a) Inventories	270.27	270.28
(b) Financial Assets		
(i) Cash and Cash Equivalents	2.04	9.01
(ii) Bank Balance other than (ii) above	5.25	5.25
(iii) Loans	2,793.74	2,635.20
(c) Other Current Assets	12.14	10.34
<b>Total Current Assets</b>	<b>3,083.44</b>	<b>2,930.08</b>
<b>Total Assets (1+2)</b>	<b>3,335.04</b>	<b>3,190.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	789.22	789.22
(b) Other Equity	370.85	314.25
<b>Total Equity</b>	<b>1,160.07</b>	<b>1,103.47</b>
<b>LIABILITIES</b>		
<b>2 Non Current liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	10.00	10.00
(b) Other Current Liabilities	681.59	681.59
<b>Total Non Current Liabilities</b>	<b>691.59</b>	<b>691.59</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,439.04	1,358.15
(ii) Other Financial Liabilities	5.25	5.25
(b) Current Tax Liabilities (Net)	29.78	17.73
(c) Other Current Liabilities	9.31	14.06
<b>Total Current Liabilities</b>	<b>1,483.38</b>	<b>1,395.19</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>3,335.04</b>	<b>3,190.25</b>



**CITADEL REALTY AND DEVELOPERS LIMITED**

Unaudited Consolidated Cash Flow Statement for the half year ended September 30, 2023

(₹ in Lakhs)

Particulars	Half Year ended 30 September 2023	Year ended 31 March 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax:	77.23	136.38
<u>Adjustment for:</u>		
Finance Cost	33.51	118.42
Interest Income	(78.84)	(282.34)
<b>Operating profit before Working Capital changes</b>	<b>31.90</b>	<b>(27.54)</b>
<u>Adjustments for changes in Working capital</u>		
Increase/(Decrease) in Other Non Current and Current Assets	(1.80)	4.15
(Increase)/Decrease in Other Non Current and Current Liabilities	(4.75)	(7.59)
<b>Cash generated from/ (used in) operations</b>	<b>25.35</b>	<b>(30.98)</b>
Income taxes (paid)	-	(1.97)
<b>Net Cash from/ (used in) operating activities</b>	<b>25.35</b>	<b>(32.95)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	78.84	282.34
<b>Net Cash from/(used in) investing activities</b>	<b>78.84</b>	<b>282.34</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed / (Repayment) of Long term and short term borrowings	80.89	162.20
Finance cost paid	(33.51)	(118.42)
Proceed / (Repayment) of Long term and short term Loan	(158.54)	(284.91)
<b>Net Cash from/(used in) financing activities</b>	<b>(111.16)</b>	<b>(241.13)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(6.97)</b>	<b>8.26</b>
Cash and Cash Equivalents (Opening balance)	9.01	0.75
Cash and Cash Equivalents (Closing balance)	2.04	9.01
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(6.97)</b>	<b>8.26</b>

(₹ in Lakhs)

Component of Cash & Cash Equivalent	Half Year ended 30 September 2023	Year ended 31 March 2023
Cash in hand	0.10	0.14
Balance With Bank	1.94	8.87
	<b>2.04</b>	<b>9.01</b>

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**Notes :**

1	The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 1st November 2023. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and half year ended September 30,2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements ) Regulation, 2015.
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 recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
3	The Shareholders of the company have accorded their consent to issue 1,35,000 Compulsorily Convertible Debentures (CCD) of Rs. 1,000 each aggregating to Rs.. 135.00 Lakhs out of the Inter Corporate Deposit extended to the company by Fibre Box Bombay Private Limited. These CCD's would be converted into 4,50,000 equity shares of Rs. 10/- each at a premium of Rs. 20/- per equity share, on receipt of the necessary approvals from the concerned authorities.
4	Figures for the previous period are reclassified / re-arranged / re-grouped, wherever necessary.

**Place : Mumbai****Date :- 1st November 2023****For CITADEL REALTY AND DEVELOPERS LIMITED**

A handwritten signature in black ink, appearing to be "V. Ranganathan".

**V. Ranganathan**  
**Chairman**  
**(DIN:- 00269682)**