

FASTER.  
HIGHER.  
STRONGER.



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**Board of Directors**

Mr G Yoganand  
Managing Director

Mr K Krishna Murty  
Independent Director

Mr DLS Sreshti  
Independent Director

Mr G Vivekanand  
Whole-Time Director

**Company Secretary and Compliance Officer**

Mr Biswa Ranjan Subudhi

**Statutory Auditors**

M/s AK Sabat & Co.  
Chartered Accountants  
Hyderabad

**Principal Bankers**

Oriental Bank of Commerce  
Canara Bank  
State Bank of Hyderabad

**Registered Office**

# 304, Aditya Trade Centre,  
Aditya Enclave Road, Ameerpet,  
Hyderabad – 500038.  
Ph: +91-40-23735194 / 23743017 / 23730231  
Fax: +91-40-23733763  
Email: manjeera\_group@yahoo.com  
Website: www.manjeera.com

**Registrar & Share Transfer Agents**

M/s XL Softech Systems Limited  
Plot No. 3, Sagar Society, Banjara Hills  
Road No. 2, Hyderabad – 500034  
Tel: +91-40-23545913 / 14 / 15  
Fax: +91-40-23553214  
Email: xlfield@gmail.com  
Website: <http://www.xlsoftech.com>  
Contact Person: Mr R Ram Prasad



It Has Been a Great 25 Years



## Dear shareholders,

*Manjeera Constructions was born in 1987.*

As I look back at the quarter-century that has gone by, I can say that Manjeera and I have both been through a most challenging as well as satisfying time.

I started as a first generation techno-entrepreneur and encountered several obstacles right at the outset. Lack of transparency in building laws, unclear land titles, competition from people who brazenly deviated from sanctioned plans, inadequate funding from banks / financial institutions, large 'cash' components in deals, high cost of home loans, low demand for commercial spaces...the odds stacked against me were truly daunting.

As the Company began to grow, I spotted many opportunities being thrown up by our country's burgeoning economy, and led Manjeera's forward march by taking up large-scale residential complexes. Interest on bank loans for houses was very high then; so we made our residential properties more affordable by keeping the size of our 2BHK and 3BHK units 25-30% smaller than the competition.

As our experience and resources increased, we stepped confidently into large mixed-use development projects. This gave our Company a big boost, as commercial spaces – being income generating assets – attracted investors in good numbers.

Next came the IT boom in Hyderabad, with the state government offering clear-titled lands in prime locations through a transparent 'open auction' process. We acquired some good properties in Western Hyderabad – the city's IT hub – and made very good progress there.

Throughout the Company's growth, I have always been conscious of the need to be protective about our environment. I have scrupulously taken care to see that most of our projects conform to 'green building' norms by adopting energy-saving and eco-friendly measures.

As early as 1998, in one of our earliest projects, we were the first to introduce a Sewage Treatment Plant (STP) to recycle waste water. To reduce the huge operational costs of running air-conditioners in some of our upcoming projects, we are installing water-cooled chillers that will not only consume less power, but also use STP recycled water from the residential flats. We have set up huge rain water harvesting / storage systems as well.

Two of our current projects are designed to achieve 'Leadership in Energy and Environmental Design' (LEED) certified 'Gold' building status.

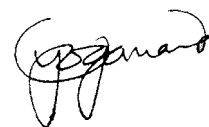
Today, Manjeera stands at a position of strength and leadership, and is eyeing its next big leap by growing beyond Hyderabad – our traditional stronghold – to other geographies across India. We are looking at joint ventures and public-private partnerships for malls, multiplexes and power projects, to add to our already strong project portfolio in the residential and mixed-use segments. We are looking to a very bright future, equipped with an excellent past and a wonderful talent pool with commendable expertise.

Reminiscing about this 25-year journey, I often ask myself, "What have I learnt the most from this long but rewarding voyage?" And from deep within me the answer comes, "It gives me enormous satisfaction to have earned my stakeholders' trust by exceeding their expectations; this will be my continuous endeavour."

Clear titles, quality construction, timely deliveries, transparent transactions, adherence to government rules / regulations, and good after sales service – these are the things that I have always cherished the most. And these will be the things that will continue to take Manjeera forward in the days to come.

Through all these years, I have received great support and encouragement from all our stakeholders, including customers, project advisors and consultants of global renown, employees, bankers, financial institutions and the Government. I sincerely acknowledge their helping hand.

With best wishes,



**G Yoganand**  
Chairman and MD

## Manjeera

A name in the construction sector that evokes **RESPECT**.

A name that has been earned over 25 years of diligent striving after **QUALITY**.

A name that has assumed benchmark status for customer **SATISFACTION**.

A name that is poised to scale even **GREATER HEIGHTS**.

## VISION

To be synonymous with life-enriching spaces and structures, and to ascend to industry leader status.

## MISSION

Manjeera is a construction, real estate, hospitality and infrastructure conglomerate, with a strong lineage focusing on quality, innovation, cost-effectiveness, eco-consciousness, customer delight and adding value to stakeholders' interests.

## QUALITY POLICY

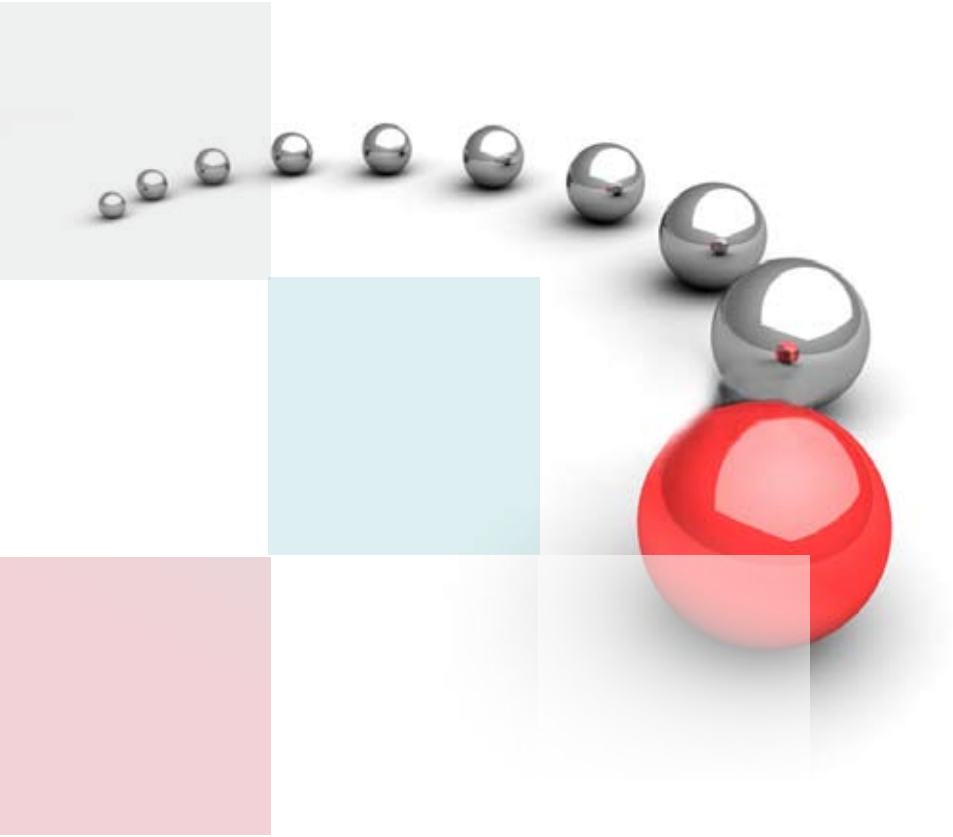
A committed and sustained effort, incorporating the latest state-of-the-art technology to deliver to the customer, what had been agreed, on time, with assured quality and value for money; and to continually improve and enhance customer satisfaction.

## CORE VALUES

Integrity • First time right • Proactive • Teamwork  
• Accountability • Learning • Innovation

## CUSTOMER DELIGHT

Clear titles • Value for money • Transparency in transactions  
• Quality • Adherence to rules





# WE HAVE ALWAYS STRIVEN TO BE DIFFERENT

In our 25-year journey of excellence to the top, we have displayed a conspicuous passion for perfection. Our eye-catching masterpieces make beautiful additions to the majesty of Hyderabad's landscape. Each Manjeera project excels the other, testifying to our relentless quest for going beyond the best.

We have entered the hearts of thousands of quality-conscious customers. Delivering absolute customer delight, our young and dynamic professionals work with utter dedication on every detail.

Leading change at every step, we have always remained in touch in tomorrow and consistently striven to offer global quality standards. Our corporate ethos is characterized by continuous innovation and value addition.



# OUR QUALITY CERTIFICATION COMES FROM OUR CUSTOMERS

At Manjeera, our primary focus is on understanding our customers and delighting them thoroughly. We take pride in keeping all our promises to them, in terms of specifications, delivery schedules and costs.

We are driven by an inner urge to offer exemplary quality and value, way beyond our customers' expectations. When they think of Manjeera, they invariably think of exquisite design, elegant landscaping, excellent specifications and great living comfort.

In fact, we have taken our service delivery a notch higher than most other builders. Our exclusive Property Management Services division assists members whose busy schedules may keep them from attending to their property matters. The division finds suitable tenants for them, and helps in rent collection, documentation, payment of property taxes, utility bills, etc. It also renders useful help in resale of their property.

Our chief forte is delivering an exquisite lifestyle with futuristic designs, be it in the residential, commercial or hospitality sectors. Each of our super-deluxe apartments, independent bungalows, designer villas and multi-storeyed commercial-cum-office complexes is indeed a compelling visual treat.

Our projects bear a special 'Manjeera' stamp of elegant landscaping, superb elevation, breathtaking all-round view, excellent specifications, luxurious living comfort, pollution-free ambience, verdant greenery and perfect serenity.



# OTHERS ARE SATISFIED WITH US, BUT WE ARE NOT

It is not in our nature to think we have delivered an excellent project, which cannot possibly be better. With us, perfection is only a process, and never a destination. Our best practices are institutionalized and leveraged to attain quality in everything we do. Our meticulous attention to detail, coupled with an obsession with perfection and inventive spirit, has earned us several accolades.

We are the first construction company in Hyderabad, and the second in India, to enlist for rating by the 'Construction Industry Development Council - Construction Quality Rating Agency (CIDC-CQRA) for our quality-intensive projects.

We are also a member of Confederation of Real Estate Developers' Associations of India (CREDAI) and Indian Green Building Council (IGBC).



# GREEN IS THE COLOUR WE LIKE BEST

We are deeply conscious of the need to be protective of our precious environment at every step of our operations. We ensure that our projects minimize adverse ecological impact through the use of energy-efficient systems and non-toxic building materials.

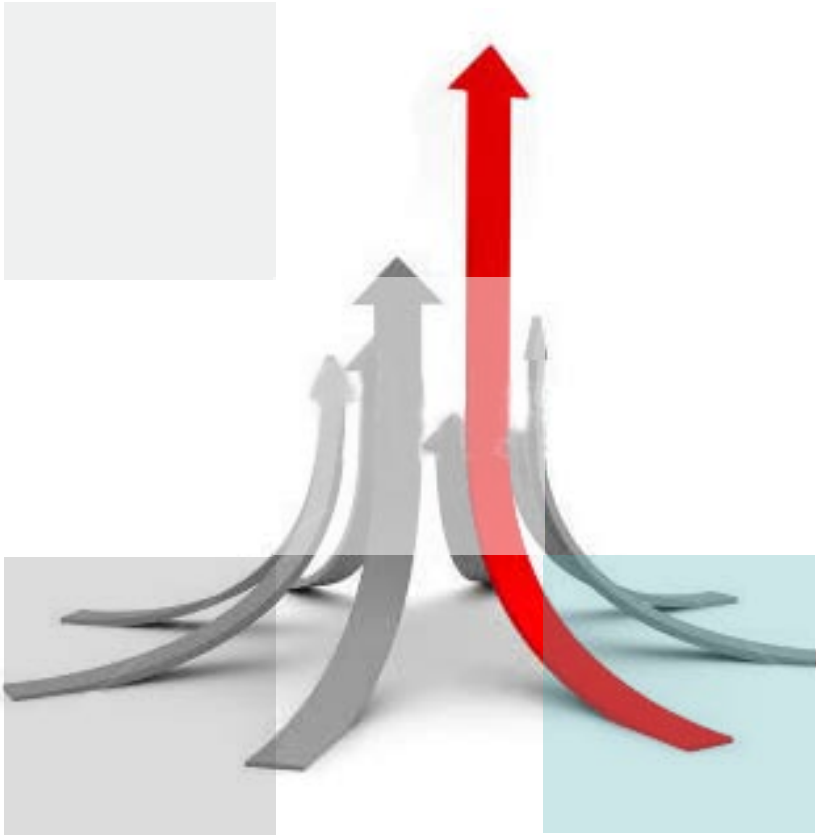
'Green', eco-friendly initiatives like rainwater harvesting, water treatment systems, landscaped gardens, biodiversity protection and careful utilization of resources are an integral part of our construction philosophy, which revolves around offering customers a positive living and working environment.

We were the first company in Hyderabad to realize the need for sewerage treatment in a business complex, and installed a 70 KL treatment plant at Aditya Trade Centre, which is also the first to have a multi-level parking facility. As responsible corporate citizens, we lend active support to NGOs and social organizations in our vicinity.

Every worker's health and safety is important to us.

We have adopted a 'zero injury' philosophy to ensure the utmost safety of our employees at all levels of construction activity. We believe that every mishap is avoidable, through the adoption of technically correct field procedures and regular training programs.

Our work culture requires all our employees to accept ownership of the 'safety performance' objective. And we also extract the same degree of safety consciousness from our sub-contractors and partners.





# INNOVATIVELY IS HOW WE WOULD LIKE TO GROW

Serving up innovative products and services with rich value additions to delight our customers has been a tradition with us. This pioneering spirit, this ability to be a change leader, has brought us many laurels. For example, in 2006, our Aditya Park Hotel bagged the coveted first prize in the National Energy Conservation Awards from the Union Ministry of Power for the energy-efficient technologies in its construction design.

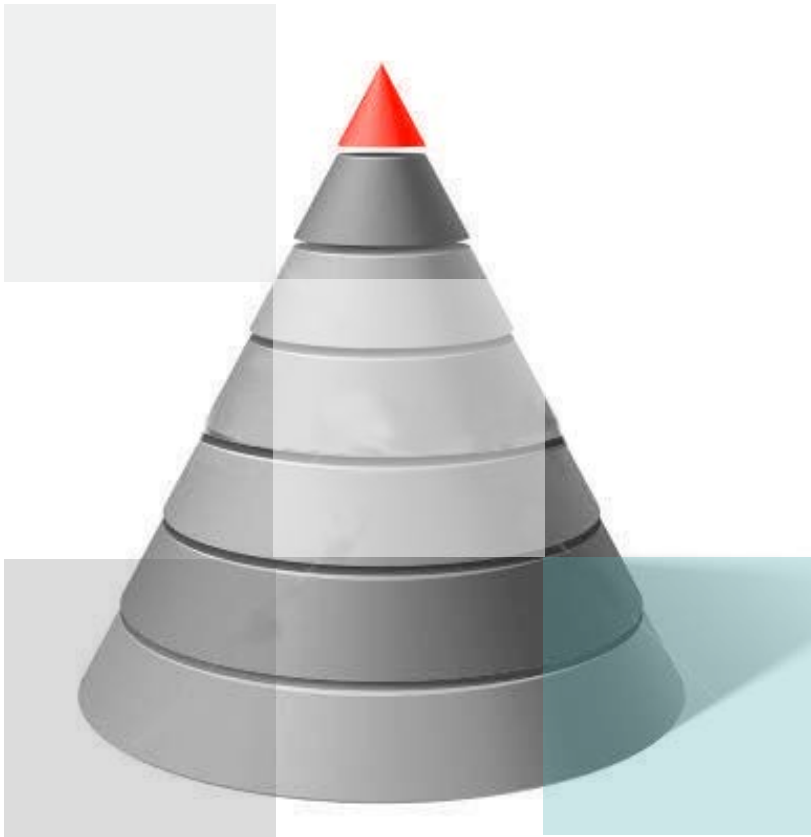
We have always looked far into the horizon, and thought far ahead of others. That is how we have moved up the construction value chain. We have often ventured into untested realms and reaped rich rewards for our customers.

We are relentlessly constructing our future. We set a challenging goal for ourselves, surpass it with diligent effort, and move on to something more challenging. At every step, we are always poised for a big leap.

Tomorrow is calling us with exciting growth prospects. We are looking well beyond what we have attempted so far, and are contemplating multiplexes and power projects in the immediate future.

The future, we know, is waiting to unfold many more success stories for us.

And we are working to make them happen.



# WE ARE STREAMLINING OUR SYSTEMS AND OPERATIONS

Structured systems and procedures are critical for any organization to effectively and quickly achieve its goals. With a view to streamlining operations across the Company, Manjeera launched 'Project Antarvahini' in 2011-12, under which various operations manuals will be designed and deployed covering all business, technical and administrative functions.

The operations manuals will cover roles & responsibilities of departments and functionaries, policies, systems & procedures, record maintenance (forms, registers and reports) and MIS reporting mechanisms. The manuals will be authentic sources of reference for all employees to follow uniform procedures and systems, and to train juniors and new recruits in orienting themselves to company-specific requirements.

'Antarvahini' will also help in speedier decision making at all levels, thereby leading to improved productivity and efficiency. Heads of Departments, managers and supervisors can delegate more responsibility and authority to their team members. It will minimize risks in various operations, and achieve higher external & internal customer satisfaction, thereby helping in brand building.

## **Policy-Procedure-Process (PPP)**

- **Policy:** A Policy regulates, directs and controls actions and conduct. Policies can range from broad philosophies to specific rules.
- **Procedure:** A procedure tells users how to, and who will, implement the policy. Procedures are specific, factual, to the point, and do not include detailed descriptions of routine processes, timelines, forms and templates that may be subject to frequent modification in procedures.
- **Process:** A Process defines the detailed steps (input-process-output) for carrying out tasks within a procedure.

## NOTICE TO MEMBERS

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of 'Manjeera Constructions Limited' will be held on Friday, the 28<sup>th</sup> day of September 2012 at 09.30 AM at Hotel Aditya Park, Ameerpet, Hyderabad - 500038 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account of the Company for the year ended on that date together with the Reports of the Directors and Statutory Auditors thereon.
2. To consider and approve declaration of Dividend @ 12%.
3. To consider and appoint a Director in place of Mr K Krishna Murty, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** M/s AK Sabat & Co., Chartered Accountants, Hyderabad, the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

### SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

**"RESOLVED THAT** Mr DLS Sreshti, who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 12.11.2011 and who holds office up to the date of this Annual General Meeting as per Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing by a member proposing the candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**"RESOLVED THAT** in partial modification of Resolution No. 5 passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010 regarding the re-appointment and remuneration of Mr G Yoganand as Managing Director of the Company for a period of Five Years w.e.f. 1<sup>st</sup> July, 2010 and in accordance with the provisions of Section 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves the revision in remuneration payable to Mr G Yoganand from Rs 5,00,000 to Rs 6,00,000 per month w.e.f. 1<sup>st</sup> April, 2012 for the residual period up to 30<sup>th</sup> June, 2015 and that the other existing terms and conditions of the appointment, remain unchanged."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem expedient to implement this resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** in partial modification of Resolution No. 6 passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010 regarding the appointment and remuneration of Mr G Vivekanand, as Whole-Time Director of the Company for a period of Three Years w.e.f. 1<sup>st</sup> October, 2010 and in accordance with the provisions of Section 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves the revision in remuneration payable to Mr G Vivekanand from Rs 1,00,000 to Rs 1,50,000 per month w.e.f. 1<sup>st</sup> April, 2012 for the residual period up to 30<sup>th</sup> September, 2013 and that the other existing terms and conditions of the appointment, remain unchanged.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem expedient to implement this resolution.”

**By order of the Board of Directors**

Place : Hyderabad  
Date : 14.08.2012

**Biswa Ranjan Subudhi**  
**Company Secretary**

## NOTES

- 1) A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. A proxy is not entitled to speak at the meeting or vote except on poll. The Instrument appointing a proxy to be valid must be duly stamped, executed and deposited at the Registered office of the Company not less than forty-eight hours before commencement of the meeting.
- 2) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
- 4) An Explanatory statement pursuant to the provisions of section 173(2) of the Companies Act, 1956 relating to the special business to be transacted at the meeting is annexed hereto.
- 5) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
- 6) Members who hold shares in dematerialized form are requested to write their Client-ID and DP-ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- 7) Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company at # 304, Aditya Trade Centre, Ameerpet, Hyderabad – 500038 on all working days of the Company, between 10.00 A.M. and 1.00 P.M. up to the date of Annual General Meeting.
- 8) The Company has notified closure of Register of Members and Share Transfer Books from 24.09.2012 to 28.09.2012 (both days inclusive) for the purpose of payment of dividend to those members, whose names stand on the Register of Members as on 24.09.2012. The dividend in respect of shares held in electronic form will be payable to the beneficial owners of the shares as at the end of business hours on 24.09.2012 as per the details furnished by the Depositories for this purpose.
- 9) Members are requested to intimate the Registrar and Share Transfer Agents i.e. M/s XL Softech Systems Limited (RTA), Plot No. 3, Sagar Society, Banjara Hills, Hyderabad - 500 034, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of shares held in dematerialized form.
- 10) Pursuant to the provisions of Section-109A of Companies Act, 1956 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form-2B (which will be made available on request) to the Registrar & Share Transfer Agents, **M/s XL Softech Systems Limited**.
- 11) At the ensuing Annual General Meeting, Mr K Krishna Murty, Director of the Company retires by rotation and being eligible offer himself for re-appointment. As per the provisions of Clause-49(iv) (G) of the Listing Agreement with the Stock Exchanges, the information details pertaining to the said director is furnished in the statement on Corporate Governance attached to this Annual Report.

- 12) The Ministry of Corporate Affairs (MCA) has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by Companies and has issued a circular on 21<sup>st</sup> April, 2011 stating that the service of document by a company can be made through electronic mode. In view of the circular issued by MCA, the Company proposes to henceforth deliver document like the Notice calling the Annual General Meeting / Extra Ordinary General Meeting / Auditors Report / Directors Report, etc., in electronic form to the email address provided by the shareholders.
- 13) Shareholders are requested to furnish their e-mail IDs enable the Company forward all the requisite information in electronic mode. In case of the Shareholders holding shares in demat form the email IDs of the shareholders registered with DP and mode available to the Company shall be the registered email ID unless communication is received to the contrary.
- 14) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
- 15) Members are requested to encash their Dividend Cheques on receipt, as Dividend remaining unclaimed for 7 years are required to be transferred to the Investor Education & Protection Fund established by the Central Government under Section 205C of the Companies Act, 1956. Once unclaimed dividends are transferred to this fund, members will not be entitled to claim these dividends.
- 16) Members are requested not to carry any briefcase, carry bag, shopping bag and the like to the venue since these will not be allowed inside for security reasons. The Meeting is for members or their proxies only. Please avoid being accompanied by non-member / children.

**By order of the Board of Directors**

Place : Hyderabad  
Date : 14.08.2012

**Biswa Ranjan Subudhi**  
**Company Secretary**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

### Item No 5

Mr DLS Sreshti was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 12.11.2011 and holds office up to the date of this Annual General Meeting of the Company as per Section 260 of the Companies Act, 1956. The Company has received notice in accordance with Section 257 of the Act in writing, proposing the appointment of Mr DLS Sreshti, liable for retirement by rotation, from a member together with the requisite deposit.

The profile of Mr DLS Sreshti is annexed to Corporate Governance Report. The Board is of the view that the vast knowledge and experience of Mr DLS Sreshti will be of immense value and benefit to the Company and therefore recommends the resolution for the approval of the Members.

None of the Directors except Mr DLS Sreshti is interested or concerned in the said resolution.

Under Section 173 of the Companies Act 1956, your Directors recommend the Ordinary Resolution for your approval.

### Item No 6

After considering the growth plans and past projection of the Company, your Board concluded that the service of Mr G Yoganand is of immense benefit to the Company. To achieve the continuous progress of the Company, the Board further concluded to increase the remuneration of Mr G Yoganand as Managing Director of the Company from Rs 5,00,000 pm to Rs 6,00,000 pm w.e.f. 01.04.2012 for the residual period of his term, i.e., up to 30.06.2015, on such terms and conditions as set out in the resolution.

As per the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII of the Companies Act, 1956 any proposal to increase the remuneration of Managing Director of the Company has to be approved by the share holders at the duly convened Annual General Meeting of the Company. Your Directors feel that the resolution is in the best interest of the Company and recommends for your approval.

The Board of Directors based on the recommendation of Remuneration Committee is of the view that the remuneration package is commensurate with the operations of the Company and the industry standards.

None of the Directors except Mr G Yoganand and Mr G Vivekanand is interested or concerned in the said resolution to the extent of their shareholding.

Further the same be treated as abstract of the contract pursuant to Section 302(1) (b) of the Companies Act, 1956.

### Item No 7

Mr G Vivekanand is a graduate in Civil Engineering from Osmania University, Hyderabad. He is holding Masters Degree in Construction from the prestigious Stevens Institute of Technology, New Jersey (USA). He is actively participating in the business promotion activities in the US and creating and enhancing Company's brand and built up a strong prospective customer base in the USA. After considering the growth plans and past projection of the Company your Board concluded that the service of Mr G Vivekanand is of immense benefit to the Company. To achieve the continuous progress of the Company, the Board further concluded to increase the remuneration of Mr G Vivekanand, Whole-time Director of the Company from Rs 1,00,000 pm to Rs 1,50,000 pm w.e.f. 01.04.2012 for the residual period of his term, i.e., up to 30.09.2013, on such terms and conditions as set out in the resolution.

Further the same be treated as abstract of the contract pursuant to Section 302(1) (b) of the Companies Act, 1956.

None of the Directors except Mr G Yoganand and Mr G Vivekanand is interested or concerned in the said resolution to the extent of their shareholding.

**By order of the Board of Directors**

Place : Hyderabad  
Date : 14.08.2012

**Biswa Ranjan Subudhi**  
**Company Secretary**



## DIRECTORS' REPORT

### Dear Members,

Your Directors have pleasure in presenting the 25<sup>th</sup> Annual Report of your Company along with the Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2012.

### Financial Results (on Standalone Basis)

(Rs in Lakhs)

Particulars	FY 2011-12	FY 2010-11
<b>Total Income</b>	<b>10,011.19</b>	<b>8,330.13</b>
Less: Total Expenditure	8,850.35	6,703.55
Profit before Interest, Depreciation and Tax	1,160.84	1,626.58
Less: Interest and Financial Expenses	130.02	45.45
Depreciation	87.16	103.41
<b>Profit before Tax</b>	<b>943.66</b>	<b>1,477.73</b>
<b>Tax Expense</b>		
Current Tax	312.23	461.61
Tax for Previous Year	(119.15)	-
Deferred Tax	(16.52)	(14.59)
<b>Profit after Tax</b>	<b>767.10</b>	<b>1,030.70</b>
Transfer to General Reserves	20.00	63.64
Proposed Dividend	150.10	187.62
Tax on Proposed Dividend	24.35	30.44
Reserves & Surplus	5,495.39	4,902.75
Paid Up Equity Share Capital	1,250.84	1,250.84

### Operational Performance Review

You will be glad to note that your Company has achieved turnover of Rs 10,011.19 Lakhs as against the turnover of Rs 8,330.14 Lakhs in the previous year. The net profit after tax stood at Rs 767.10 Lakhs as against Rs 187.62 Lakhs in the previous year. The Basic Earnings Per Share for the year ended 31.03.2012 is Rs 6.13 as against Rs 8.24 for the corresponding previous year ended 31.03.2011.

### Dividend

Your Directors take pleasure in recommending equity dividend of Rs 1.20 per share on 1,25,08,418 Equity Shares of the Company of face value of Rs 10 each for the approval of the members for the financial year 2011-12.

The dividend, if approved, at the 25<sup>th</sup> Annual General Meeting by the members, will be paid to all those equity shareholders whose names appear in the Register of Members at the close of trading hours on 24.09.2012.

### Directors

The Board has appointed Mr DLS Sreshti as an Additional Director of the Company in their meeting held on 12.11.2011. He holds office up to the date of ensuing Annual General Meeting. He is eligible for re-appointment and has indicated his willingness to serve, if re-appointed. The Company has received notice in writing proposing his candidature for the office of Director subject to retire by rotation.

Mr K Krishna Murty, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and is eligible for being re-appointed as the Director of the Company.

The proposal regarding re-appointment of the aforesaid Director is placed for your approval.

A brief profile of the proposed appointee together with other disclosures in terms of Clause-49 of the Listing Agreement has been given under the Report on Corporate Governance.

Mr G Shiva Leelanand has resigned from the Board of the Company due to personal reasons on 13.02.2012. The Board expressed its sincere thanks for the services offered during his tenure and cherished his long association with the Company.

### **Listing of Shares**

The Company's shares are compulsorily traded in the dematerialized form, with nationwide terminals on BSE Limited and National Stock Exchange of India Limited through Madras Stock Exchange Limited.

The details of shareholding Pattern, Distribution of shareholding and share prices are mentioned separately in the Report on Corporate Governance.

### **Public Deposits**

During the year under review, the Company has not accepted any deposits from the public and is therefore not required to furnish information in respect of outstanding deposits under Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1966 and Companies (Acceptance of Deposits) Rules, 1975.

### **Director's Responsibility Statement**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, your Directors hereby state and confirm that:

- In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.

### **Subsidiary Company**

Manjeera Retail Holdings Private Limited (MRHPL) is subsidiary of Manjeera Constructions Limited (MCL). The Company has inherent skills and resources to develop and execute high - value projects by providing world class quality and using innovative technology that creates trends through value engineering.

The Company's maiden initiative in Hyderabad - construction of about 20.00 Lakhs Sq. ft. of built-up area of office, retail / multiplex / commercial / residential apart from car parking space of about 9.00 Lakh Sq. ft. project is under process of development. The total estimated cost of the project is Rs. 637.80 crores. Out of four towers, Majestic commercial is already completed. Majestic residential is expected to be completed by December 2012, Trinity Mall & Multiplex is expected to be completed by March 2013 and Trinity Corporate is expected to be completed by September 2013.

A statement pursuant to Section 212 of the Companies Act, 1956, related to the accounts of the subsidiary is annexed as part of this Annual Report. The annual accounts of the subsidiary company and the related detailed information shall be made available to the shareholders of the holding and subsidiary company seeking such information at any point of time. The annual accounts of the subsidiary company shall also be kept for inspection by any shareholders in the head office of the holding Company.

### **Auditors and Auditors' Report**

M/s AK SABAT & CO., Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and have expressed their willingness to act as Statutory Auditors of the Company, if appointed and have confirmed that the said appointment would be in conformity with the provisions of Section - 224 (1B) of the Companies Act, 1956.

The Notes on Accounts referred to in the Auditors Report are self-explanatory and therefore do not require any further comments.

### **Cost Compliance Certification**

In order to comply with General Circular No. 68/2011 [52/26/CAT-2010] dated 30th November, 2011 issued by Ministry of Corporate Affairs (MCA), your Company is under process to obtain the Cost Compliance Certificate and the same shall be filed within the such time frame as stipulated by MCA in this regard.

### **Particulars of Employees**

Particulars of employees whose information is to be annexed to this report pursuant to Section 217(2A) of the Companies Act, 1956 are not applicable since the Company has not employed any such employees.

### **Management Discussion and Analysis**

Management Discussion and Analysis Report for the year under review, as stipulated under Clause- 49 of the Listing Agreement with Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

### **Report on Corporate Governance**

The Company has put in place the compliances pertaining to Corporate Governance. As per Clause-49 of the Listing Agreement, a separate section on Corporate Governance forms part of the Annual Report.

Your Company has complied with the requirements of the Listing Agreement and necessary disclosures have been made in this regard in the Corporate Governance Report section.

A certificate from the Statutory Auditors of the Company confirming the compliance of conditions of Corporate Governance under Clause-49 of the Listing Agreement is also attached to this report.

### **Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

As the Company is not engaged in the manufacturing activity and at present it carries out the construction activities only, the prescribed information regarding compliance of rules relating to conservation of Energy & Technology, absorption pursuant to section 217(1) (e) of the Companies Act, 1956 read with Rule-2 of the Companies (Disclosure of particulars in the Report of the Board of the Directors) Rules, 1988 is not provided as the same is not applicable to the Company.

The Company does not have any Foreign Exchange Earnings & Outgo during the financial year and hence provisions of Section 217 (1) (e) regarding disclosure of Foreign Exchange Earnings & Outgo is not applicable.

### **Industrial Relations**

The Company has maintained cordial and harmonious industrial relations throughout the year.

### **Acknowledgement**

Your Directors would like to express their sincere appreciation and gratitude for the support and cooperation received from the Central and State Governments, Greater Hyderabad Municipal Corporation, Stock Exchanges, Ministry of Corporate Affairs, Shareholders, Bankers, Financial Institutions, Customers, Suppliers, Contractors and other Associates for their continued support to the Company.

The Company enjoyed very cordial and fruitful relations with the employees during the year under review and the Management wishes to place on record its sincere appreciation of the efforts put in by the Company's employees for achieving good results under demanding circumstances.

**For and on behalf of the Board of Directors**

Place : Hyderabad  
Date : 14.08.2012

**G Yoganand**  
**Managing Director**

**K Krishna Murty**  
**Director**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Economic Scenario, Industry Structure and Developments

The global economy has picked up momentum post recession and has registered positive growth in the year 2011. The Indian economy has maintained its stand as one of the fastest growing economies in the world and its Gross Domestic Product (GDP) stood at about 6.4%. This is expected to continue well into the next two years. The Government has also introduced certain reformative measures allowing 100% Foreign Direct Investments (FDIs) in development of Special Economic Zones (SEZs) and also in townships, housing, built-up infrastructure and construction development projects through the automatic route.

The real-estate sector defines the Country's infrastructural and industrial landscape and forms a basic input for the socio-economic development. It generates substantial employment and provides a growth impetus with its linkages in multiple sectors, thereby contributing to more than 5% of GDP.

Hyderabad has emerged as a home to various IT, ITES, Pharma, BPO and Entertainment industries and has hence acquired a cosmopolitan facade. The city continues to attract overseas investments and continues to maintain its stand as the software training capital global software giants such as Microsoft and Google incorporating development centres here as against the rest of India attracts migrants from all over the country.

The city is now linked to all major international destinations and its international airport is ranked 5<sup>th</sup> in the world. In this scenario, the city continues to possess ever increasing demand for housing and commercial and retail spaces simultaneously and is expanding geographically. The capital city of the state hence manages to shield its real estate sector from the political and other external factors to a large extent.

### Outlook

The activities of the Company are based in the city of Hyderabad and the Manjeera Group has managed to create several landmark projects in residential, commercial, retail and hospitality sectors. The foresight of the promoters in acquiring considering land bank economically in the initial years has been the basic contributing factor for the Company's profitability. The projects developed by the Company mostly to the middle and high income groups. Having made its mark in the city of its birth, the group is now in the process of expanding into other metros and is weighing its options for foraying into infrastructural activities by undertaking minor projects.

### Segment-Wise Performance

The Company is primarily engaged in construction activities and is managed organizationally as a single unit. Accordingly, the Company is a 'single business segment company'.

### Strengths and Opportunities

- Wide range of expertise spanning over 25 years in the construction sector and professional and able senior management team.
- Strategically located projects with high selling potential.
- Identifying customer requirements and developing quality products with active post completion follow up and assistance.

### Weaknesses and Threats

- Low entry barriers in the industry causing several unorganized regional players.
- High attrition rates in the industry in general.
- Political unrest and agitations demanding for a separate State.

### Internal Control Systems

The Company has put in place, adequate systems of internal control to check various aspects of business. Internal audit is conducted on a regular basis and the reports are reviewed by the Audit Committee of the Board. The shortcomings, if any are communicated to the respective departments and measures are taken accordingly.

### Financial Performance

The Company has made a turnover of Rs. 10011.19 Lakhs for the year ended 31.03.2012 and the total expenditure incurred for the said period is Rs. 9067.52 Lakhs. The net profit of the Company stood at Rs. 767.10 Lakhs for the year ended 31.03.2012. Though the percentage of net profit has not increased substantially, it has been commendable however, owing to the high increase in expenditure, which is mainly characterized by increase in input costs, interest rates and other inflationary factors.

The Company's strong financial and operational performance during the year under review and the optimistic outlook about the Company's continued growth in the years to come enabled the Board to declare dividend of 12% to its equity shareholders.

### Operational Review

The Company's brand image has increased manifold during the year under review, owing to aggressive marketing campaigns through various media, major sponsorships and participation in several property shows and events both in the city and abroad. These have been generating good response and yielding revenues fuelled by the strategic location of its projects. Your Company has created an enviable brand in all the segments and regions of its operations and the brand is synonymous with high quality product and transparency in dealing with its customers. We hence, continue to register impressive levels of growth despite the challenging business environment.

### Details of Projects

All the Company's ongoing and completed projects are based in Hyderabad. The Company has developed several landmark projects, both residential and commercial, their built-up area aggregating to 327,64,216 sft and Hotels through its group companies.

The following projects have been completed recently.

Project	Location	Total Area (Sft.) (approx.)
Manjeera Diamond Towers Apartments – Phase I – G, H, I, J Blocks	Gopanpally - Gacchibowli	412766
Manjeera Smart Homes Apartments	Quthbullapur	83120
Manjeera Smart Homes Villas	Quthbullapur	105909
Manjeera Majestic Commercial	Kukatpally	334597

Brief details of the ongoing projects are given hereunder:

<b>Project</b>	<b>Location</b>	<b>Total Area (Sft.) (approx.)</b>
Manjeera Diamond Towers Apartments – Phase II – A, B, C, D, E, F, L, K Blocks	Gopanpally - Gacchibowli	1082762
Purple Town Villas	Gopanpally - Gacchibowli	156910
Manjeera Majestic Homes	Kukatpally	350741
Manjeera Trinity Homes	Kukatpally	402394
Manjeera Trinity Corporate	Kukatpally	947957
Manjeera Trinity Mall	Kukatpally	435000
Housing Projects on turnkey basis from CGEWHO	Bhubaneswar	624944

### **Human Resources and Industrial Relations**

The Company has always considered its human resources as an asset and is committed towards their development for continuous growth. Focus on training to enhance the skill-sets of employees in line with the business and market requirements continued during the year. Relations with the Employees remained cordial throughout the year.

Strong marketing and customer relations resources aid revenue generation while all other personnel contribute towards achieving the overall goals of the Company by aligning them with individual goals. The Company constantly strives to enhance the skill-sets of the employees and motivates them to realise their full potential with vivacity, thereby achieving significant growth. The Company has provided performance driven increments during the year under review.

### **Corporate Social Responsibility (CSR)**

Your Company endeavours to make a positive contribution towards social cause by supporting a wide range of socio-economic and educational initiatives. To further the CSR objective, your Company in association with the Rotary Club and the Round Table regularly organize Health & Blood Donation Camps. It also started a student adoption plan by which meritorious pupils are given scholarships and awards.

### **Cautionary Statement**

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable laws and regulations.

Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic conditions affecting price conditions in the domestic market in which the Company operates or changes in the Government Regulations, Tax Laws and other Statutes or other incidental factors.

## REPORT ON CORPORATE GOVERNANCE

The Company hereby submits in compliance with Clause-49 of the Listing Agreement entered into with the Stock Exchanges, the report on Corporate Governance as mentioned in the said Clause and practices followed by the Company.

### 1. Company's Philosophy on Corporate Governance

The Company believes in safeguarding the inalienable rights of the shareholders as true owners of the Company. We are committed to achieve good standards of Corporate Governance on a continuous basis. Our commitment to values, ethical business conduct and prudent decisiveness aims at achieving transparency, accountability and equity in all facets of the Company's operations and in all interactions with the Shareholders.

Our employee satisfaction is reflected in the stability of our Senior Management and substantially higher productivity.

### 2. Board of Directors

#### a. Composition of the Board

- i. The Company's Board of Directors comprises of four Directors, including the Managing Director and one Whole-Time Director. The Managing Director is responsible for the conduct of the business and the day-to-day affairs of the Company. Non-executive Directors retire by rotation. The Directors possess wide range of experience in diverse fields and bring in technical and financial expertise.
- ii. None of the Directors are disqualified for their office as per the provisions of Section 274(1)(g) of the Companies Act, 1956 and the Company has obtained declarations from all the Directors to this effect.
- iii. The Board normally meets four times in a year and also as and when required. The Board has duly met four times in the year under review, on 24.05.2011, 13.08.2011, 12.11.2011 and 13.02.2012. The time gap between two Board Meetings has not exceeded the limit of four months as specified under Clause 49(I)(C) of the Listing Agreement with the Stock Exchanges.
- iv. Details of attendance of Directors at Board Meetings, last Annual General Meeting and the details of other Directorships and Memberships / Chairmanships of Committees of each Director in other companies are as follows:

Name of the Director	Category of Directorship and Designation	Attendance Particulars		No. of. Other Directorships and Committee Memberships/Chairmanships in other Public Limited Companies		
		At Board Meetings	At AGM	Directorships*	Memberships	Chairmanships
Mr G Yoganand	Promoter, Executive Chairman and Managing Director	3	Yes	2	Nil	Nil
Mr K Krishna Murty	Independent Non - Executive Director	3	Yes	Nil	Nil	Nil
Mr G Shivaleelanand**	Promoter Non - Executive Director	4	Yes	Nil	Nil	Nil
Mr DLS Sreshti	Independent Non - Executive Director	3	Yes	1	Nil	Nil
Mr G Vivekanand	Director – International Marketing (Whole-Time Director)	3	Yes	Nil	Nil	Nil

\* This excludes Directorships held in foreign companies, private companies and alternate Directorships.

\*\* Mr G Shivaleelanand has resigned from the Board of Directors w.e.f. 13.02.2012.



## b. Board Committees

The Board has constituted 3 Standing Committees to focus on specific functions and to facilitate the decision making process. The Company Secretary acts as the Secretary to the meetings and the minutes of the Committees are reviewed by the Board.

Details of the Committees and their membership are provided hereunder:

Name of the Director	Name of the Committee		
	Audit	Share Transfer and Investors Grievance	Remuneration
Mr G Yoganand	No	No	No
Mr K Krishna Murty	Yes	Yes	Yes
Mr DLS Sreshti	Yes	Yes	Yes
Mr G Vivekanand	Yes	No	No
Mr G Shivaleelanand*	Yes	Yes	Yes

\* Mr G Shivaleelanand has resigned from the Board of Directors w.e.f. 13.02.2012.

None of the Directors on the Board is a member of more than 10 Committees nor was the Chairman of more than five Committees across all Companies in which they are Directors.

## 3. Board / Committee Meetings and Procedure

### a) Decision Making Process

The Board's mandate is to oversee the Company's strategic direction, review corporate performance, authorize and monitor investments, ensure regulatory compliance and safeguard interests of all stakeholders. In order to setup the systems and procedures for the matters requiring decisions by the Board, the Board of Directors has followed Code of Conduct framed for this purpose. The said Code of Conduct seeks to systematize the decision making process in the most efficient manner.

### b) Scheduling and Selection of Agenda Items for Board / Committee Meetings

- The Company holds minimum of four Board Meetings in each year, which are pre-scheduled after the end of each financial quarter. Apart from the four pre-scheduled Board Meetings, additional Board Meetings will be convened by giving appropriate notice at any time to address the specific needs of the Company. The Board also approves urgent matters by passing resolutions by circulation.
- Under the direction of Managing Director, the Company Secretary in consultation with other concerned persons in the senior management, finalizes the agenda items for the Board / Committee Meetings and circulates in advance, the agenda along with the explanatory notes to the Board / Committee Members and other invitees.
- Where it is not practicable to attach any document or the agenda is of sensitive nature, the same is circulated at the meeting with the approval of the Chair. In special and exceptional circumstances, additional or supplemental items on the agenda are taken up for discussion with the permission of the Chair and after consensus is formed. Sensitive / Confidential subject matters are discussed at the meeting even without written material being circulated.
- The meetings of the Board / Committees are normally held at the Registered Office of the Company situated at # 304, Aditya Trade Centre, Ameerpet, Hyderabad - 500 038, Andhra Pradesh.
- The Members of the Board have complete access to all information of the Company.

**c) Recording Minutes of Proceedings at Board and Committee Meetings**

The Company Secretary records the minutes of the proceedings of each Board and Committee meeting. Draft minutes are circulated to all the members of the Board / Committee for their comments. The final minutes are entered in the minutes book within 30 days from conclusion of the meeting and are signed by the Chairman in the next meeting.

**d) Compliance**

While preparing the agenda, notes on agenda, minutes of the meeting(s), adequate care is taken to ensure adherence to all the applicable laws and regulations including the Companies Act, 1956 read with the Rules issued there under.

**e) Role of Independent Directors**

Independent Directors play a key role in the decision-making process of the Board as they approve the overall strategy of the Company and oversee the performance of the management. The Company benefits immensely from their inputs in achieving its strategic direction. The Committees constituted by the Board have majority of Independent Directors as members. The Independent Directors are committed to act in what they believe is in the best interest of the Company and its Stakeholders.

**f) Information placed before the Board of Directors, inter alia, includes:**

- Annual operating plans and budgets and any updates.
- Quarterly results for the Company.
- Annual Accounts, Directors' Report etc.
- Minutes of meetings of Board and other Committees of the Board.
- Disclosure of Interest by Directors about Directorship and Committee positions occupied by them in other Companies.
- The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.
- Information relating to major legal disputes.
- All other significant events / information.

**g) Audit Committee**

The main objective of the Audit Committee is to review with management, the quarterly / annual financial statements prior to recommending the same to the Board for its approval. The Committee also assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements.

**i. Terms of Reference of Audit Committee**

The terms of reference of the Audit Committee inter alia, cover the matters specified under Clause-49 of the Listing Agreement as well as the provisions specified in Section - 292 A of Companies Act, 1956 and more particularly include the following:

- To review the Company's financial reporting process and disclosure of financial information.
- To review Internal Control Systems and Procedures
- To review Related Party Transactions
- To review the performance of auditors to ensure that an objective, professional and cost effective relationship is maintained.

## ii. Role of Audit Committee

The role of the audit Committee includes the following activities:

- Recommends to the Board, the appointment or re-appointment of Statutory Auditors and the audit fees payable to them.
- To discuss with Statutory Auditors about the nature & scope of audit prior to the commencement of audit and areas of concern, if any, arising post audit.
- Approving fees payable to Statutory Auditors for other services rendered by them.
- To investigate any activity within its terms of reference

## iii. Composition and Meetings of Audit Committee

The Audit Committee comprises of two Independent Directors and one Executive Director. The Company Secretary of the Company is the Secretary to the Committee. Mr DLS Sreshti is the Chairman of the Committee. He possesses requisite financial / accounting expertise. The quorum for the meeting of the Committee is two members. The Committee acts as a link between the Management, Statutory Auditors and the Board of Directors.

In addition to the members and Company Secretary, representatives of Statutory Auditors are also invited to attend the audit Committee meeting to reply to the queries, if any, by the Committee members.

During the year under review, the Audit Committee met four times. The Audit Committee meetings were held on 24.05.2011, 13.08.2011, 12.11.2011 and 13.02.2012.

The composition and attendance of the members at the meeting of the Audit Committee is as under:

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Mr DLS Sreshti	Chairman	Independent & Non-Executive Director	3
Mr G Shivaleelanand*	Member	Promoter & Non-Executive Director	4
Mr K Krishna Murty	Member	Independent & Non-Executive Director	3
Mr G Vivekanand**	Member	Promoter & Executive Director	-

\* Mr G Shivaleelanand has resigned from the Board of Directors w.e.f. 13.02.2012.

\*\* Mr G Vivekanand has joined as a Member in Audit Committee w.e.f 28.05.2012.

The Chairman of the Audit Committee was present at the last Annual General Meeting.

## h) Remuneration Committee

The Board has constituted a Remuneration Committee to determine on their behalf and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Executive Directors. The remuneration policy of the Company is directed towards rewarding performance on a periodic basis.

### i. Remuneration Policy

The Remuneration Committee recommends to the Board the Compensation package of the Executive Directors of the Company. The Committee also recommends the compensation payable to the Non-Executive Directors in accordance with the provisions contained in the Companies Act, 1956.

The remuneration of Executive Directors is within the ceiling laid down by Schedule-XIII of the Companies Act, 1956. The sitting fees paid to the Non-Executive Directors is also within the ceiling prescribed by the Central Government.

**ii. Terms of Reference of Remuneration Committee**

- To frame the remuneration policy of the Company and to ensure that it is consonance with the Industry Standards.
- To review and recommend the remuneration package for the Executive Directors on the Board as per the policy laid down by the Committee.
- To consider and recommend the appointment of relatives of Directors on office or at a place of profit under section-314 of the Companies Act, 1956 or any rules made there under.

**iii. Composition and Meetings of Remuneration Committee**

The Committee comprises of the following Members:

Name of the Member	Designation	Nature of Directorship
Mr DLS Sreshti	Chairman	Independent & Non-Executive Director
Mr K Krishna Murty	Member	Independent & Non-Executive Director
Mr G Shivaleelanand*	Member	Promoter & Non-Executive Director

\* Mr G Shivaleelanand has resigned from the Board of Directors w.e.f. 13.02.2012.

No meeting of the Remuneration Committee was held during the financial year 2011-12.

**i) Remuneration Paid to Directors**

**Executive Directors**

The details of remuneration paid / payable to the Managing Director for the financial year 2011-12 are as given below:

(Amount in Rs)

Name of the Director	Period of Contract	Salary, Allowances & Perks	Commission	Loans and Advances from the Company	Total
Mr G Yoganand	01.07.2010 – 30.06.2015	60,00,000	Nil	Nil	60,00,000
Mr G Vivekanand	01.10.2010 – 30.09.2013	12,00,000	Nil	Nil	12,00,000

The present remuneration structure of Executive Directors comprises salary, perquisites and allowances and has been approved by the Shareholders of the Company.

**Non-Executive Directors**

All the Non-Executive Directors receive remuneration only by way of sitting fees for each meeting of the Board. Sitting fees @ Rs 2,500 per meeting is paid for attending each meeting of the Board and Audit Committee.

The details of sitting fees paid to Non-Executive Directors for the financial year 2011-12 are as under:

<b>Name of the Director</b>	<b>Sitting Fees (Amount in Rs.)</b>
Mr G Shivaleelanand	20,000
Mr K Krishna Murty	15,000
Mr DLS Sreshti	15,000

**j) Share Transfer and Investors Grievance Committee**

As part of Corporate Governance initiative, the Company has constituted Share Transfer & Investors Grievance Committee to look into the matters related to approval of share transfers, transmissions, dematerialization, issue of duplicate share certificates, non-receipt of Annual Reports, non-receipt of dividends and other issues concerning shareholders / investors. Sri K Krishna Murty is the Chairman of the Committee.

The Committee comprises of the following members:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>
Mr K Krishna Murty	Chairman	Independent & Non-Executive Director
Mr DLS Sreshti	Member	Independent & Non-Executive Director
Mr G Shivaleelanand*	Member	Promoter & Non-Executive Director

\* Mr G Shivaleelanand has resigned from the Board of Directors w.e.f. 13.02.2012.

Mr Biswa Ranjan Subudhi, Company Secretary of the Company was nominated as Compliance Officer under Clause-47(a) of the Listing Agreement and is responsible for expediting the share transfer formalities. He also looks into the investor grievances and supervises & co-ordinates with M/s XL Softech Systems Limited, Registrar & Share Transfer Agent for redressal of grievances. Every quarter the Company is publishing the status of complaints received and their respective redressal.

The Company has a designated e-mail address, investors@manjeera.com to redress investors' grievances. During the year, the Company has not received any complaints from its shareholders. There was no un-resolved investor complaint as at the end of the financial year.

The contact details of Compliance Officer & Company Secretary are as given below:

Mr Biswa Ranjan Subudhi  
 Company Secretary & Compliance Officer

Manjeera Constructions Limited  
 # 304, Aditya Trade Centre,  
 Ameerpet, Hyderabad – 500 038  
 Tel: 040-23735194 / 23743017 / 23730231  
 Fax: 040-23733763  
 E-mail Id: biswaranjan.s@manjeera.com

#### 4. General Body Meetings

##### a. Annual General Meetings

The details of date, time and location of Annual General Meetings (AGM) of the Company held during the last three years and the Special Resolutions passed thereat are as follows:

Meeting	Venue	Date	Time	Special Resolutions Passed
24 <sup>th</sup> AGM	Hotel Aditya Park, Ameerpet, Hyderabad	30.09.2011	10.00 AM	None
23 <sup>rd</sup> AGM	Hotel Aditya Park, Ameerpet, Hyderabad	30.09.2010	10.00 AM	i) Re-appointment of Mr G Yoganand as the Managing Director of the Company for a period of 5 years ii) Appointment of Mr G Vivekanand as a Whole-Time Director of the Company
22 <sup>nd</sup> AGM	Hotel Aditya Park, Ameerpet, Hyderabad	30.09.2009	10.30 AM	i) Increasing the remuneration payable to the Managing Director ii) De-listing of equity shares from Bangalore and Ahmedabad StockExchanges

##### b) Extra-Ordinary General Meetings

No Extra-Ordinary General Meeting was held during the year under review.

##### c) Postal Ballot

No postal ballot has been conducted by the Company during the year.

#### 5. Subsidiary

The Company has one subsidiary, namely M/s Manjeera Retail Holdings Private Limited which is a material non-listed Indian subsidiary within the meaning of the explanations given in Explanation 1 of Clause 49(III) of the Listing Agreement with the Stock Exchanges.

Pursuant to Clause 49(III)(i) of the Listing Agreement with the Stock Exchanges, Mr K Krishna Murty, Independent Director of the Company is on the Board of Manjeera Retail Holdings Private Limited, a material non-listed Indian subsidiary of the Company.

#### 6. Disclosures

##### a) Related Party Transactions

There are no materially significant Related Party Transactions which are potentially in conflict with the interests of the Company since all such transactions are negotiated at prevailing market prices, in the best interests of the Company. Details of related party transactions entered into by the Company are disclosed in the "Notes to Accounts".

##### b) Compliances

There have been no penalties or strictures imposed on the Company by Stock Exchanges, SEBI or other statutory authorities for non-compliance of any matter related to capital markets. All the returns have been filed within the stipulated time with the authorities concerned.

##### c) Code of Conduct for Board and Senior Management

In pursuit of achieving good standards of Corporate Governance, the Company has framed a Code of Conduct for its Directors and key managerial personnel in compliance with the Listing Agreement, which has been circulated and adhered to by all those concerned. The code lays down that the Directors and Senior Management Executives shall act in accordance with the high standards of honesty, integrity, fairness & ethical conduct and also shall exercise utmost good faith and due care in performing their duties. A copy of the same is available on the Company's website [www.manjeera.com](http://www.manjeera.com).

**d) Policy on Prevention of Insider Trading**

The Company has also adopted a policy for prevention of Insider Trading which is made applicable to all the Directors and other designated employees who may have access to unpublished price-sensitive information, in accordance with SEBI (Prohibition of Insider Trading) Regulations, 1992. Accordingly such officials are prohibited from trading in the securities of the Company during the notified “trading window” period.

**e) Information Pursuant to Clause 49 (IV)(G) of the Listing Agreement**

The Company has furnished information pursuant to Clause 49(IV)(G)(i) of the Listing Agreements with the Stock Exchanges, relating to the appointment of a new Director or re-appointment of a Director. Shareholders may kindly refer to the Notice convening the 25<sup>th</sup> Annual General Meeting of the Company and this Corporate Governance Report. The names of the Companies in which the person concerned holds Directorship and Membership of Committees of the Board are given separately.

**f) Communication to Shareholders**

The Company believes that effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with the shareholders from time to time and promptly and efficiently disseminates information through various channels of communication as well as the Annual report and the Company’s website.

- **Quarterly / Half-Yearly / Annual Results:** Quarterly Results are published in Times of India, English daily newspaper circulating in substantially the whole of India and in Eenadu, Telugu vernacular daily newspaper and are also posted on the Company’s website [www.manjeera.com](http://www.manjeera.com)
- **News Releases:** The Quarterly, Half-Yearly and Annual Results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the meeting of the Board in which they are considered and are circulated in one English one Telugu newspaper.
- **Website:** The Company has dedicated a section to the investors in its website [www.manjeera.com](http://www.manjeera.com) wherein information as to financial results, shareholding pattern and Annual Reports are periodically updated.
- **Designated email-ID:** The Company has also designated the email-id [investors@manjeera.com](mailto:investors@manjeera.com) exclusively for investor servicing.
- **Annual Report:** Annual Report containing Audited Annual Accounts, Consolidated Financial Statements, Director’s Report, Auditors’ Report, Management’s Discussion and Analysis and Corporate Governance reports, subsidiary’s accounts and Director’s report and other important information is circulated to Members and others entitled thereto and updated in the Company’s website.
- **SEBI Complaints Redress System (SCORES):** The investors’ complaints are also being processed through the centralized web base complaint redressal system. The salient features of SCORES are availability of centralised data base of the complaints and uploading online action taken reports by the Company. Through SCORES, the investors can view online, the actions taken and current status of the complaints.

**7. General Shareholders’ Information**

**a) Company Registration Details**

The Company is registered in the State of Andhra Pradesh, India. The Corporate Identity Number allotted to the Company by the Ministry of Corporate Affairs (MCA) is L45200AP1987PLC007228.

The registered office of the Company is situated at #304, Aditya Trade Center, Ameerpet, Hyderabad - 500038

**b) Details of 25<sup>th</sup> Annual General Meeting**

Date and Time	:	28.09.2012
Venue	:	Hotel Aditya Park, Ameerpet, Hyderabad - 500038.
Date of Book Closure	:	24.09.2012 to 28.09.2012 (Both days inclusive)
Dividend Payment Date	:	On or before 28.10.2012.

**c) Financial Calendar (Tentative)**

Results for the First Quarter ending 30.06.2012	:	2 <sup>nd</sup> week of August, 2012
Results for the Second Quarter ending 30.09.2012	:	2 <sup>nd</sup> week of November, 2012
Results for the Third Quarter ending 31.12.2012	:	2 <sup>nd</sup> week of February, 2013
Annual Results for year ending 31.03.2013	:	3 <sup>rd</sup> / 4 <sup>th</sup> week of May, 2013

**d) Listing on Stock Exchanges**

The Company's Equity Shares of the face value of Rs 10 each are listed on the following Stock Exchanges in India:

**i. BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

**ii. Madras Stock Exchange Limited**

P.O. Box No 183, New No. 30 (Old No. 11), Second Line Beach, Chennai - 600001

The Company's shares are also being traded on the National Stock Exchange of India Limited.

The Company has paid the Annual Listing Fee for the year 2011-12 and the Annual Custodial Fee to National Securities Depository India Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL).

**Stock Code**

- Scrip Code on BSE : 533078
- Trading Symbol on BSE & NSE : MANJEERA
- Demat ISIN in NSDL & CDSL for Equity Shares : INE320D01018



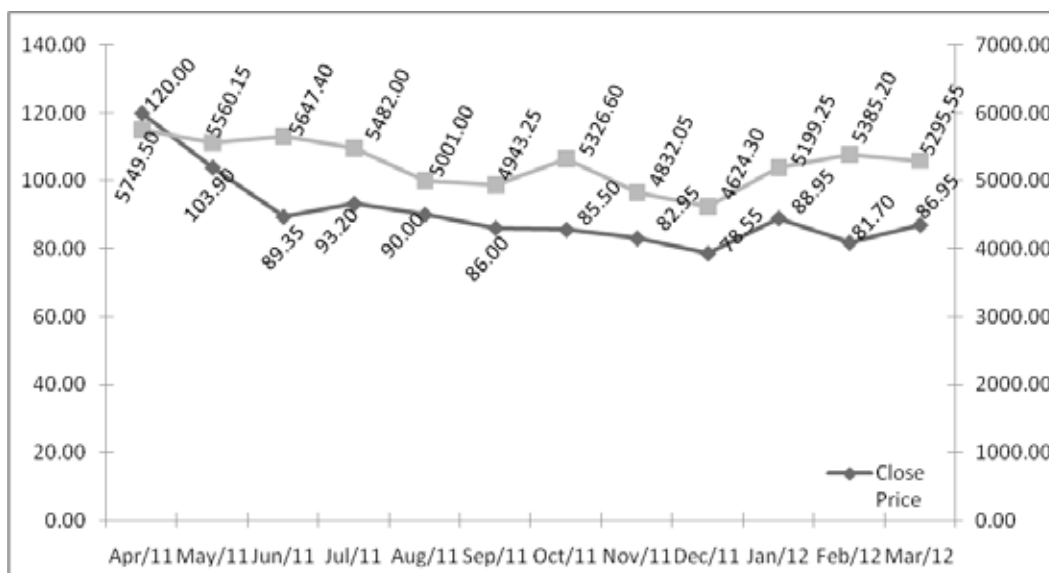
**e) Market Price Data**

The Equity Shares of the Company are traded on National Stock Exchange and Bombay Stock Exchange.

The monthly high and low of stock quotations traded on BSE and NSE during the last financial year are given below:

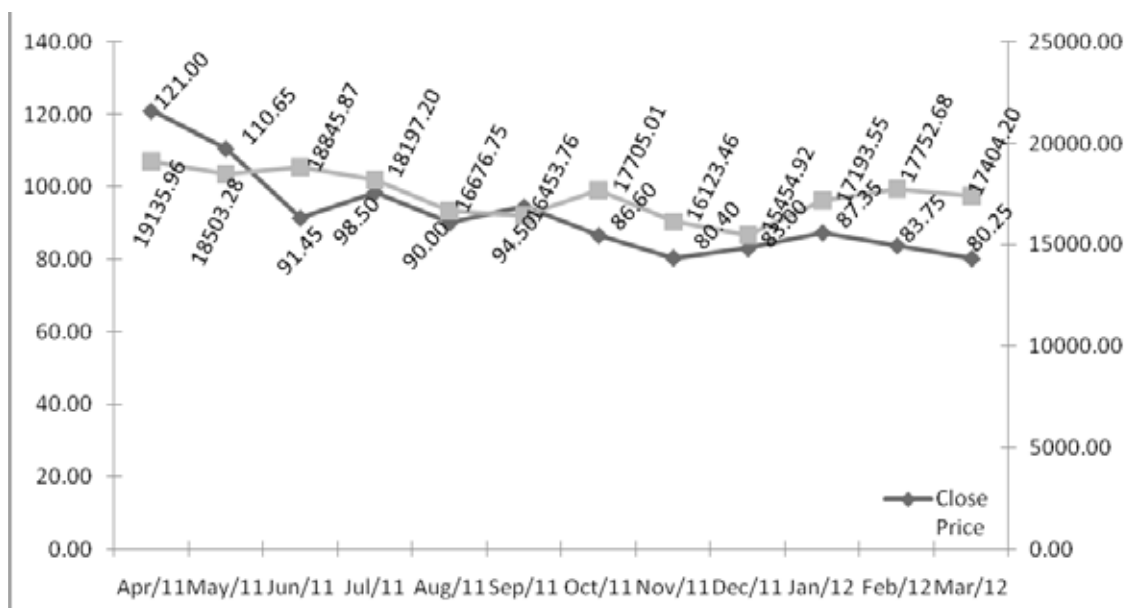
Month	NSE		
	High (Rs)	Low (Rs)	No. of Shares Traded
April, 2011	165.80	112.70	13,110
May, 2011	123.70	99.05	5,875
June, 2011	128.00	87.65	78,715
July, 2011	103.00	81.50	32,060
August, 2011	104.90	75.00	5,436
September, 2011	101.45	81.00	4,373
October, 2011	98.90	79.50	1,930
November, 2011	99.00	71.35	6,328
December, 2011	87.00	72.05	1,675
January, 2012	95.00	75.25	6,024
February, 2012	95.80	79.05	20,717
March, 2012	93.90	76.00	3,018

**Manjeera vs Nifty**



Month	BSE		
	High (Rs)	Low (Rs)	No. of Shares Traded
April, 2011	179.40	111.05	62,188
May, 2011	134.00	101.00	15,480
June, 2011	123.95	85.10	75,845
July, 2011	104.35	81.60	7,801
August, 2011	108.30	71.30	15,032
September, 2011	105.95	86.60	20,686
October, 2011	105.95	77.60	20,686
November, 2011	97.95	74.00	29,145
December, 2011	94.00	72.10	6,949
January, 2012	96.00	73.60	9,016
February, 2012	105.00	76.85	7,304
March, 2012	107.00	71.30	7,958

#### Manjeera vs BSE Sensex



#### f) Details of Registrars and Share Transfer Agents

M/s XL Softech Systems Limited  
 Plot No. 3, Sagar Society, Banjara Hills  
 Road No. 2, Hyderabad – 500034  
 Tel: +91-40- 23545913 / 14 / 15. Fax: +91-40-23553214  
 Email: xlfield@gmail.com  
 Website: [http:// www.xlsoftech.com](http://www.xlsoftech.com)  
 Contact Person: Mr R Ram Prasad

### g) Share Transfer System

The Company's shares are compulsorily traded in the dematerialized form in the Stock Exchanges where it is listed.

Dematerialized shares are transferable through depository system while the physical share transfers are processed by the Registrar and Share Transfer Agent, M/s XL Softech Systems Ltd. The Share Transfer requests which are valid and complete in all respects are normally processed within 15 days of receipt of the documents. Dematerialisation requests are processed within 10 days.

The summary of the above information is placed before the Share Transfer and Investor Grievance Committee

The Company obtains a half-yearly audit certificate with regard to compliance of share transfer formalities as required under Clause-47 (c) of the Listing Agreement with Stock Exchanges and also the Reconciliation of Share Capital Audit Report from a company Secretary in whole-time practice, and also files copies of the same with the Stock Exchanges.

### h) Details of Shareholding

#### Shareholding Pattern

The details of shareholding pattern of the Company as on 31<sup>st</sup> March, 2012 is as follows:

Category of Shareholder	No. of shares	%
Promoters and Promoter group	93,12,345	74.45
<b>Public</b>		
Bodies Corporate	7,48,892	3.83
Individuals	26,92,473	21.54
Non-Resident Individuals	24,625	0.20
Clearing Members	83	0.00
Total	12,508,418	100

There is no ADR and / or GDR holding in the Company.

### i) Dematerialization of Shares and Liquidity

The Company's securities are being held in dematerialized form in both National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). 1,20,78,364 equity shares aggregating to 96.75% of the total Equity Capital is held in dematerialized form as on 31<sup>st</sup> March, 2012.

### j) Address for Communication

In the event of any queries / grievances, please contact:

**Mr Biswa Ranjan Subudhi**

Company Secretary & Compliance Officer

Manjeera Constructions Limited

# 304, Aditya Trade Centre,

Ameerpet, Hyderabad – 500038

Tel: 040-2373 5194 / 23743017 / 2373 0231

Fax: 040-23733763

Email: biswaranjan.s@manjeera.com, investors@manjeera.com

## 8. Subsidiary Monitoring Framework

The Company's subsidiary is managed with its own Board having the rights and obligations to manage such company in the best interest of its shareholders. The Company has nominated an independent Director on the Board of the subsidiary and periodically reviews the operations and financial statements of the subsidiary at its Board Meetings.

## 9. Compliance Certificate of Auditors

The Company has obtained a certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in Clause-49 is attached to this report.

## ANNEXURE

### Details of the Directors Seeking Re-Appointment at the forthcoming Annual General Meeting (Pursuant to Clause-49 of the Listing Agreement)

Name of the Director	Mr K Krishna Murty
Date of Birth	01.01.1938
Designation	Independent Non-Executive Director
Date of Appointment	18.06.1997
Educational Qualifications	B.E. (Hons.) M.Tech., FIE, FIV
Areas of Experience	More than 45 years of experience in Consultancy, Project Management etc.
Companies in which he holds Directorship	Manjeera Retail Holdings Pvt. Ltd.
Membership / Chairmanship of Board Committees	Member of Audit Committee, Remuneration Committee and Share Transfers & Investors Grievance Redressal Committee of Manjeera Constructions Limited. Chairman of Share Transfers & Investors Grievance Redressal Committee.
Shareholding	7,785 Equity Shares

Name of the Director	Mr DLS Sreshti
Date of Birth	09.11.1946
Designation	Independent Non-Executive Director
Date of Appointment	12.11.2011
Educational Qualifications	M.Com, FCMA
Areas of Experience	Having 40 years of rich experience in the field of Finance, Accounts, Costing and Commercial.
Companies in which he holds Directorship	Tibrewala Electronics Limited
Membership / Chairmanship of Board Committees	Chairman of Audit Committee, Remuneration Committee of M/s Manjeera Constructions Limited. Member of Share Transfers & Investors Grievance Redressal Committee of M/s Manjeera Constructions Limited.
Shareholding	NIL

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Manjeera Constructions Limited

We have examined the compliance of conditions of Corporate Governance by Manjeera Constructions Limited ("the Company") for the year ended 31st March, 2012 as stipulated in Clause 49 of the listing agreement of the said Company with the stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**AK Sabat & Co.**  
**Chartered Accountants**

**D Vijaya Kumar**  
Partner  
Membership No. 51961  
Firm Reg-No. 321012E

Place : Hyderabad  
Date : 28.05.2012

## CERTIFICATION OF FINANCIAL REPORTING AND INTERNAL CONTROLS

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, we, G Yoganand, Managing Director & Chief Executive Officer and P Sobhanadri, Senior Vice-President & Chief Financial Officer of Manjeera Constructions Ltd. (the Company) hereby certify that:

We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

We are responsible for establishing and maintaining internal controls for financial reporting in MCL and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the audit Committee:

- That there has not been any significant changes in internal control over financial reporting during the year.
- There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
- We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

We affirm that we have not denied any personnel to the Audit Committee of the Company in respect of matters involving alleged misconduct, if any.

We further declare that all Board Members and Senior Management have affirmed compliance with the Code of Conduct for the current year.

**G Yoganand**  
Managing Director & Chief Executive Officer

**P Sobhanadri**  
Sr Vice President & Chief Financial Officer

Place : Hyderabad  
Date : 28.05.2012

## AUDITOR'S REPORT

### To the Members of Manjeera Constructions Limited

1. We have audited the attached Balance Sheet of MANJEERA CONSTRUCTIONS LIMITED ("the Company") as at 31<sup>st</sup> March, 2012, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 ('CARO') issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report as follows:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of Companies Act, 1956;
  - e. On the basis of written representations received from the Directors, taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a Director in terms of Section 274(1)(g) of the Companies Act, 1956;
  - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
    - i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012;
    - ii. In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
    - iii. In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For AK Sabat & Co.  
Chartered Accountants  
(Registration No.321012E)

(D Vijaya Kumar)  
Partner  
Membership No: 051961

Place : Hyderabad  
Date : 28.05.2012

## ANNEXURE TO THE AUDITORS' REPORT (Referred to in paragraph 3 of our report of even date)

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:

- i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b) The management at reasonable intervals has carried out the physical verification of the fixed assets. No material discrepancies have been noticed on such verification.
  - c) There has been no disposal off substantial part of the fixed assets by the Company during the year affecting the going concern status.
- ii)
  - a) Inventory namely, property development projects (in progress), Contract projects (work in progress) and commercial and residential space held for sale, has been physically verified by the management at reasonable intervals during the year.
  - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
  - c) The Company has maintained proper records of inventory. No material discrepancies were noticed on physical verification.
- iii)
  - a) The Company has not taken any loans, secured or unsecured, to / from companies, firms or other parties. The Company has granted loans, unsecured, to two companies covered in the register maintained under section 301 of the Companies Act, 1956 and the amount outstanding as at year end is Rs.16,47,21,228.
  - b) The rate of interest and other terms and conditions of loan given by the Company are prima facie not prejudicial to the interest of the Company.
  - c) The repayment of the loan and interest are as per the terms and conditions loan given.
- iv) There is an adequate internal control system commensurate with size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any continuing failure to correct major weakness in such internal control systems.
- v)
  - a) The particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that were needed to be entered in the Register maintained under the said Section have been so entered.
  - b) In our opinion the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of five Lac rupees in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Accordingly the provisions of paragraph (vi) of the Order are not applicable to the Company.
- vii) In our opinion, the Company has an adequate internal audit system commensurate with the size of the Company and nature of its business.
- viii) We have broadly reviewed the books of account maintained by the Company, pursuant to the Rules made by the Central Government for maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie, the prescribed accounts have been maintained.
- ix) According to the information and explanations given to us in respect of statutory dues:
  - a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, sales-tax and other material statutory dues applicable to it with the appropriate authorities.



- b) Undisputed amount payable Rs. 20,17,477 in respect of Tax deducted at source at March 31, 2012 for a period of more than six months from the date became payable
- c) Details of dues of Sales Tax which have not been deposited as at March 2012, on account of dispute is:

Name of the Statute	Nature of Dues	Financial Year	Amount (Rs)	Forum where dispute is pending
Commercial Tax Dept.	APGST	2004-05	7,15,700	Sales Tax Appellate Tribunal

- x) The Company does not have accumulated losses as at March 31, 2012 and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions. There are no debentures.
- xii) The Company during the year has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of any special Statute as specified under paragraph (xiii) of the Order are not applicable to the Company.
- xiv) The Company does not deal or trade in securities. Accordingly the provisions of paragraph (xiv) of the Order are not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the guarantee given by the Company for loans taken by the subsidiary company from banks and financial institutions are not prima facie prejudicial to the interest of the Company.
- xvi) In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purpose for which they were obtained.
- xvii) In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short-term basis have not been used during the year for long term investment.
- xviii) According to the information and explanations given to us, during the period covered by our audit, the Company has not made preferential allotment of equity shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix) According to the information and explanations given to us, during the year covered by our report, the Company has not issued any secured debentures.
- xx) During the year covered by our report, the Company has not raised any money by way of public issue.
- xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

Place : Hyderabad  
Date : 28.05.2012

For AK Sabat & Co.  
Chartered Accountants  
(Registration No.321012E)

(D Vijaya Kumar)  
Partner  
Membership No: 051961



# Residential Projects



MANJEERA  
**DIAMOND**  
TOWERS





Situated on the Gopanpally-Gachibowli road, Manjeera Diamond Towers offers 11 acres of elegant residential space. Phase I comprises 7 towers of 10 levels each, housing 3 BHK luxury apartments. Phase II features 5 towers of 10 levels each, housing 2/3 BHK apartments.

Manjeera Diamond Towers customers enjoy several special benefits:

**Precia:** Under this exclusive offer, customers just need to pay the principal component of the home loan EMI. The interest component is borne by Manjeera till the apartment is ready for occupation. Under PropServe, customers are assisted in finding tenants, collecting rent, bank work, property resale, bills payment, etc. This service is particularly beneficial to those who don't live in Hyderabad or elsewhere in India.

**PriceGuard** provides effective protection from any downturn by giving a written guarantee to compensate customers against a fall in prices beyond a preset limit, till handing over or completion. For the residents' convenience, Manjeera runs Transline, a shuttle bus service that picks up and drops off residents at select points in the city.

Oasis is a well appointed clubhouse that provides comforts, including swimming pools, gymnasium, health club, restaurant, meditation room, banquet hall, guest rooms, indoor and outdoor games facilities.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.

Situated on the Gopanally-Gachibowli road, Manjeera Purple Town is a stylish gated community exuding contemporary style and classic practicality. It houses 50 sprawling villas, each with a built-up area of 3500 sft, all comfortably ensconced in a well-equipped, self-contained township.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.





**Purple  
town**  
premium villas from Manjeera



# Residential Projects



MANJEERA  
**majestic**  
HOMES



# Residential Projects



Situated on the JNTU-Hitec City Road, this residential complex comprises nearly 250 majestic 2/3 BHK apartments in a 23-storey tower. A special feature is 'Oasis', a beautifully appointed clubhouse that provides a wide range of comforts, including swimming pools, gymnasium, health club, restaurant, meditation room, banquet hall, guest rooms and facilities for indoor / outdoor games.

All structural and masonry work, including the compound wall, has been completed. Most of the internal and external plastering is also over. Drainage, plumbing, fire safety, electrical and reticulated gas pipeline works are also nearing completion. Necessary approvals have been obtained from statutory authorities (construction, land use, airport clearance, fire safety and environmental clearance).

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.





Located at LB Nagar, Manjeera Heights II is a further extension of the highly elegant and popular Phase I of the project. The large, spacious and designer residential spaces in the 10-storey complex are epitomes of fine living.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.





# Residential Projects



MANJEERA  
**HEIGHTS-II**





This towering, 23-storey edifice is situated on the JNTU-Hitec City Road. With duplex apartments at levels 22 and 23, these premium homes come with the added convenience of excellent shopping and entertainment spaces in the vicinity. Special features include high-speed imported elevators, spacious common areas, soothing landscaping, terrace garden and a helipad. The residents can also enjoy modular kitchen, pre-fitted ACs, 100% power backup, STP, and a water treatment plant for drinking water.

It also has 'Oasis', a beautifully appointed clubhouse that provides a wide range of comforts, including swimming pools, gymnasium, health club, restaurant, meditation room, banquet hall, guest rooms and facilities for indoor / outdoor games.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.



MANJEERA  
**TRINITY**  
HOMES



# Residential Projects

# Residential Projects





Situated in Qutbullapur, Smart Homes Villas contains 45 deluxe-quality duplex homes built to exquisite specifications. Additional advantages here include close proximity to the city, excellent connectivity through express highways, and vast green spaces that provide a refreshing relief to the senses. Every home is skillfully designed to capture the goodness of natural air and light. The intelligent layout evokes a feeling of spaciousness that goes beyond the actual size of your home.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.

# Residential Projects





MANJEERA   
**smart homes**  
 APARTMENTS



Situated in Outbullapur close to Manjeera SmartHomes Villas, this residential complex comprises a total of 70 affordable 2/3 BHK apartments nestling in a 5-storey tower. Barely 30 minutes' drive from the heart of the city, the project offers its residents the twin advantages of comfortable living and easy access to various market amenities.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.

## BALANCE SHEET AS AT 31 MARCH, 2012

(Rs in Lakhs)

	Note No.	As at 31 March, 2012	As at 31 March, 2011
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
Share capital	1	1,250.84	1,250.84
Reserves and surplus	2	5,495.39	4,902.74
		6,746.23	6,153.58
Non-Current Liabilities			
Long-term borrowings	3	1,772.19	3,410.48
Deferred tax liabilities (net)	4	80.39	96.91
Long-term provisions	5	11.05	11.36
		1,863.63	3,518.75
Current liabilities			
Short-term borrowings	6	1,667.44	100.00
Trade payables	7	1,369.85	1,727.56
Other current liabilities	8	2,164.18	2,246.56
Short-term provisions	9	559.31	740.51
		5,760.78	4,814.63
<b>TOTAL</b>		<b>14,370.64</b>	<b>14,486.96</b>
<b>ASSETS</b>			
Non current assets			
Fixed assets	10		
- Tangible assets		534.51	607.00
- Intangible assets		3.43	5.71
Non-current investments	11	5,238.00	5,238.00
Long-term loans and advances	12	207.57	204.73
Other non-current assets	13	4.68	20.07
		5,988.19	6,075.51
<b>Current assets</b>			
Inventories	14	3,791.83	5,628.71
Trade receivables	15	1,923.60	2,138.36
Cash and bank balances	16	520.96	208.80
Short-term loan and advances	17	2,054.51	423.02
Other current assets	18	91.55	12.56
		8,382.45	8,411.45
<b>TOTAL</b>		<b>14,370.64</b>	<b>14,486.96</b>
Significant Accounting Policies	25		
Additional Notes to the Financial Statements	26		
The Notes referred above form part of the Financial statements			

As per our report of even date attached  
For AK Sabat & Co.  
Chartered Accountants

For and on behalf of the Board

**D Vijaya Kumar**  
**Partner**

Membership No. 051961

Place : Hyderabad

Date : 28.05.2012

**G Yoganand**  
**Managing Director**

**K Krishna Murty**  
**Director**

**Deepthi T**  
**Company Secretary**



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2012

(Rs in Lakhs)

	Note No.	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>Income</b>			
Revenue from operations	19	9,940.19	8,319.69
Other income	20	71.00	10.45
<b>TOTAL</b>		<b>10,011.19</b>	<b>8,330.14</b>
<b>Expenses</b>			
Cost of sales and contract expenses	21	7,871.59	6,243.53
Employee benefits expense	22	464.43	239.69
Finance costs	23	130.02	45.45
Depreciation and amortisation expense	10	87.16	103.41
Other expenses	24	514.33	220.34
<b>TOTAL</b>		<b>9,067.52</b>	<b>6,852.42</b>
<b>Profit before tax</b>		<b>943.66</b>	<b>1,477.73</b>
<b>Tax expense</b>			
Current tax		312.23	461.61
Tax for previous year		(119.15)	-
Deferred tax		(16.52)	(14.59)
<b>Profit for the year</b>		<b>767.10</b>	<b>1,030.70</b>
<b>Earning per equity share of Rs.10 each</b>			
Basic & Diluted ( in Rs.)		6.13	8.24
Significant Accounting Policies	25		
Additional Notes to the Financial Statements	26		
The Notes referred above form part of the Financial statements			

As per our report of even date attached  
For AK Sabat & Co.  
Chartered Accountants

For and on behalf of the Board

**D Vijaya Kumar**  
Partner  
Membership No. 051961

**G Yoganand**  
Managing Director

**K Krishna Murty**  
Director

Place : Hyderabad  
Date : 28.05.2012

**Deepthi T**  
Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2012

(Rs in Lakhs)

	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>A. Cash flow from operating activities</b>		
Net Profit before tax	943.66	1,477.73
Adjustments for:		
Depreciation and amortisation	87.16	103.41
Amortisation of share issue expenses	5.93	8.46
(Profit) on sale of assets	(0.64)	(1.39)
Interest Expenses	112.28	45.45
Interest income	(70.36)	(9.06)
Rental income from operating leases	(7.68)	(7.68)
	126.68	139.19
Operating profit before working capital changes	1,070.34	1,616.92
Changes in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Inventories	1,836.88	230.49
Trade receivables	214.76	(1,031.47)
Short-term loans and advances	(241.56)	(110.69)
Long-term loans and advances	(2.84)	-
Other current assets	(54.79)	(2.47)
Other non-current assets	9.45	10.20
	1,761.91	(903.94)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(357.71)	31.93
Other current liabilities	393.30	570.55
Short-term provisions	0.39	11.36
Long-term provisions	(0.31)	1.73
	35.67	615.56
Cash generated from operations	2,867.92	1,328.54
Net income tax (paid) / refunds	(336.56)	261.68
<b>Net cash flow from operating activities (A)</b>	<b>2,531.36</b>	<b>1,066.86</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets	(13.55)	(56.94)
Proceeds from sale of fixed assets	1.81	1.00
Bank balances not considered as Cash and cash equivalents	(27.05)	10.52
Loans given		
- Subsidiaries	(1,257.16)	-
- Associates	(132.76)	-
Interest received		
- Subsidiaries	46.15	9.06
Rental income from operating leases	7.68	7.68
<b>Net cash flow used in investing activities (B)</b>	<b>(1,374.88)</b>	<b>(28.69)</b>

(Rs in Lakhs)

	Year ended 31 March, 2012	Year ended 31 March, 2011
C. Cash flow from financing activities		
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	(2,099.05)	(483.66)
Net increase in working capital borrowings	1,667.44	-
Repayment of other short-term borrowings	(100.00)	(251.00)
Interest expenses	(127.21)	(51.35)
Dividends paid	(187.63)	(150.10)
Tax on dividend	(24.93)	-
<b>Net cash flow used in financing activities (C)</b>	<b>(871.38)</b>	<b>(936.12)</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	<b>285.10</b>	<b>102.06</b>
Cash and cash equivalents at the beginning of the year	102.12	126.36
Cash and cash equivalents at the end of the year	387.22	228.42

Notes:

1. The Cash flows from operating activities has been prepared under indirect method as per AS-3 issued by the Institute of Chartered Accountants of india
2. Cash and cash equivalents represent cash and bank balances(net)
3. Figures under brackets represents cash outflows

As per our report of even date attached  
For AK Sabat & Co.  
Chartered Accountants

For and on behalf of the Board

**D Vijaya Kumar**  
**Partner**  
Membership No. 051961

**G Yoganand**  
**Managing Director**

**K Krishna Murty**  
**Director**

Place : Hyderabad  
Date : 28-05-2012

**Deepthi T**  
**Company Secretary**

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	As at 31 March, 2012	As at 31 March, 2011
<b>1 Share capital</b>		
<b>Authorised</b>		
Equity shares Nos. 2,50,00,000 (previous year Nos. 2,50,00,000), Rs.10 par value	2,500.00	2,500.00
<b>Issued,Subscribed and fully Paid up</b>		
Equity shares Nos. 1,25,08,418 (previous year Nos. 1,25,08,418), Rs.10 fully paid up	1,250.84	1,250.84

**a) The rights attached to equity shares and restrictions on the distribution of dividends :**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting

**b) Shareholder holding more than 5% equity shares :**

Name of Shareholder	No.	Holding %	No.	Holding %
G Yoganand	68,50,946	54.85	68,50,946	54.85
G Padmaja	8,54,750	6.84	8,54,750	6.84
Gajjala Investments And Holdings Private Limited	8,24,979	6.60	8,24,979	6.60

**c) Number of Equity shares allotted as fully paid up by way of Bonus shares:10,00,675 (31.03.08)**

<b>2 Reserves and surplus</b>		
a) Securities premium account	1,501.01	1,501.01
b) General reserve		
Opening balance	250.00	250.00
Add : Amount transferred	20.00	-
Closing Balance	270.00	250.00
c) Surplus balance in the Statement of Profit and Loss		
Opening balance	3,151.73	2,402.74
Add : Profit for the Year	767.10	1,030.70
Less : Amount utilised		
Transfer to General reserve	20.00	63.64
Proposed dividend	150.10	187.63
Dividend tax	24.35	30.44
Closing Balance	3,724.38	3,151.73
<b>Total</b>	<b>5,495.39</b>	<b>4,902.74</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

	As at 31 March, 2012	As at 31 March, 2011
<b>3 Long-term borrowings</b>		
a) Secured - Term loan - Canara Bank (Secured by EMT of 1.23 acres of land at Kukatpally on Mumbai Highway with the residential flats, built up area 3,97,430 sq.ft and parking area 1,37,475 sq.ft. Repayable in four quarterly instalments, first instalment from December 31, 2012. Amount outstanding guaranteed by Managing Director)	1,133.64	2,460.39
b) Secured - Term loan - Tata capital limited (Secured by hypothecation of all Machinery and equipments - standard and non-standard. Equitable mortgage of Wind Mill plant's land. Standard Equipment loan 150 repayable in 35 EMIS, Non-standard equipment loan 285 repayable in 23 EMIS and Generator loan 315 repayable in 24 quarterly instalments. Amount outstanding guaranteed by Managing Director)	136.07	205.10
c) Secured - Term Loan - Andhra Pradesh State Financial Corporation (Secured by collateral security amounting 625 by way of urban immovable properties. Repayable in monthly instalments expiring on 07.05.2014. Amount outstanding guranteeed by Managing Director)	260.00	386.24
d) Secured - Term Loan - Tata Capital Limited (Secured by hypothecation of tower crane)	-	11.13
e) Secured - Term loan - vehicle loans (Secured by hypothecation of vehicles purchased)	21.51	27.95
f) Unsecured - Term loan - India Bulls Financial Services Limited (Company is co-applicant. Loans against Immoveable property of Managing Director)	220.97	319.67
<b>Total</b>	<b>1,772.19</b>	<b>3,410.48</b>
For the current maturities of long-term borrowings, refer Note 8 "Other current liabilities"		
<b>4 Deferred tax liabilites (Net)</b>		
a) Deferred tax liability - Difference between book and tax balance of fixed assets	84.66	96.91
b) Deferred tax asset - Employee benefits provision	4.27	-
Net deferred tax liability	80.39	96.91
The Company has been recognising in the Financial Statements the Deferred assets / liabilities, in accordance with Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. During the year the Company has credited to the Statement of Profit and Loss with deferred tax asset (Net) of 16.52 (Previous year - 14.59).		

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	As at 31 March, 2012	As at 31 March, 2011
<b>5 Long-term provisions</b>		
Provision for employee benefits - Gratuity (Non-funded)	<b>11.05</b>	<b>11.36</b>
<b>6 Short term borrowings</b>		
a) Secured - working capital demand loans	792.16	-
i. Cash credit - Oriental Bank of Commerce (Secured by hypothecation of entire current assets including stocks and receivables. Guranteed of Managing Director and corporate gurantee of group entities)		
ii. Cash credit - State Bank of Hyderabad (Secured exclusively by hypothecation on construction material and work-in-progress and other movable and immovable assets. Guranteed of Managing Director and corporate gurantee of Manjeera Estates Private Limited)	375.32	-
b) Secured - Purchase bill factoring - IFCI Factors Limited (Secured by collateral security by pledge of shares of promoters of Company and partly by equitable mortgage of commercial property owned by Manjeera Estates Private Limited. Corporate gurantee of Manjeera Retail Holding Private Limited and GM Infra Ventures Private Limited. Guranteed by Managing Director)	499.96	-
c) Unsecured - Inter-corporate deposits	-	100.00
<b>Total</b>	<b>1,667.44</b>	<b>100.00</b>
<b>7 Trade payables</b>		
Security and retention retained	257.98	146.91
Sub-contracted works payable	280.01	-
Contracted works payable	181.77	466.83
Trade payable - goods	137.21	850.88
Trade payable - expenses	512.88	262.94
<b>Total</b>	<b>1,369.85</b>	<b>1,727.56</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

	As at 31 March, 2012	As at 31 March, 2011
<b>8 Other current liabilities</b>		
Secured - Current maturities of long-term debt		
i. Tata Capital limited (Secured by hypothecation of tower crane)	11.13	13.34
ii. Term loan - vehicle loans (Secured by hypothecation of vehicles purchased)	5.93	13.15
iii. Yes Bank Limited (Secured by exclusive charge on current assets and receivables associated with EPC contract for Gopanpally project)	-	391.28
iv. Housing and Urban Development Corporation Limited (Secured by equitable mortgage of land under Chitra Layout, Saroor Nagar, Hyderabad along with construction to be made thereon with first charge on all revenues, receivable and immovable property present and future pertaining to the project)	-	60.03
Interest accrued but not due	15.75	10.90
Interest accrued and due	-	19.78
Unearned Revenue - sub contract commission	70.56	-
Staff salary payable	30.53	36.96
Statutory dues		
ESIC	0.49	0.47
Provident fund	3.73	3.46
Professional tax	0.18	0.20
Service tax	54.72	141.68
Tax deducted at source	102.49	64.58
VAT	0.18	60.18
Advances from customers	1,767.57	1,318.80
Stale cheques	1.42	1.07
Corpus fund collections	15.20	29.94
Security deposit	84.30	80.73
<b>Total</b>	<b>2,164.18</b>	<b>2,246.56</b>
<b>9 Short-term provisions</b>		
Provision for employee benefits	2.12	1.73
Provision for Income tax (net of taxes paid)	352.30	495.56
Proposed dividend	150.10	187.63
Provision for Fringe benefit tax	-	0.22
Corporate dividend tax	54.79	55.37
<b>Total</b>	<b>559.31</b>	<b>740.51</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

## 10 FIXED ASSETS

	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION			NET BLOCK	
	As at 1 April 2011	Additions	Disposals	As at 31 March 2012	Depreciation charge for the year	Deductions / Other adjustments	As at 31 March 2012	As at 31 March 2011
<b>TANGIBLE ASSETS</b>								
Land	1.68	-	-	1.68	-	-	1.68	1.68
Building	162.74	-	-	162.74	5.99	-	113.88	119.87
Plant and Equipment	663.19	0.51	-	663.70	61.74	-	355.51	416.74
Furniture and fixtures	20.35	0.70	-	21.06	1.81	-	8.53	9.63
Vehicles	75.32	6.51	4.09	77.74	10.32	2.97	31.63	36.56
Office equipment	15.21	1.38	-	16.59	1.29	-	9.04	8.95
Electrical equipment	16.37	0.05	-	16.42	1.31	-	7.81	9.07
Computers	20.16	4.40	0.64	23.92	2.41	0.60	6.43	4.49
<b>Previous Year</b>	<b>975.03</b>	<b>13.55</b>	<b>4.73</b>	<b>983.84</b>	<b>84.87</b>	<b>3.57</b>	<b>534.51</b>	<b>607.00</b>
	947.71	56.94	29.62	975.03	99.60	27.71	607.00	651.57
<b>INTANGIBLE ASSETS</b>								
Computer Software	<b>11.66</b>	-	-	<b>11.66</b>	<b>2.29</b>	-	<b>3.43</b>	<b>5.71</b>
<b>Previous Year</b>	11.66	-	-	11.66	3.81	-	5.71	9.52
<b>TANGIBLE ASSETS</b>	<b>975.03</b>	<b>13.55</b>	<b>4.73</b>	<b>983.84</b>	<b>84.87</b>	<b>3.57</b>	<b>534.51</b>	<b>607.00</b>
<b>INTANGIBLE ASSETS</b>	11.66	-	-	11.66	2.29	-	3.43	5.71
<b>Total</b>	<b>986.69</b>	<b>13.55</b>	<b>4.73</b>	<b>995.50</b>	<b>87.16</b>	<b>3.57</b>	<b>537.94</b>	<b>612.72</b>



## SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

<b>11 Non-Current investments</b> (Long-term, unquoted and at cost)		
Other Investments		
Nos.4,50,00,000 equity shares of Rs. 10 each fully paid up in subsidiary - Manjeera Retail holdings Private Limited	4,500.00	4,500.00
Nos.10,12,320 equity shares of Rs.10 each fully paid up,7,45,920 Nos. with premium of Rs.40 per share and 2,66,400 Nos. at par in Associates - GM Infra Ventures Private Limited	399.60	399.60
Nos.3,38,400 Optionally fully convertible Debentures (III Series) of Rs.100 each in GM Infra Ventures Private Limited	338.40	338.40
<b>Total</b>	<b>5,238.00</b>	<b>5,238.00</b>
<b>12 Long-term loans and advances</b> (unsecured, considered good)		
MAT credit entitlement	122.39	122.39
Advance for land	82.34	82.34
Electricity and other deposits	2.84	-
<b>Total</b>	<b>207.57</b>	<b>204.73</b>
<b>13 Other non-current assets</b> (unsecured, considered good)		
Miscellaneous expenditure	-	5.93
Long-term trade receivables	4.68	14.14
<b>Total</b>	<b>4.68</b>	<b>20.07</b>
<b>14 Inventories</b> (As certified by the Management and valued as per Accounting policy Note No.26 - 2.8 )		
Apartment held for sale (Projects)		
Manjeera Heights - Phase I	16.03	16.03
Manjeera Heights - Phase II	-	84.36
Property development - in - progress (Projects)		
Smart Villas	79.79	290.65
Smart Apartments	15.81	168.70
Manjeera Trinity Homes	3,138.64	4,895.80
Manjeera Diamond Villas	476.91	167.57
Infrastructure	38.02	2.72
Hydro Power	18.19	2.88
Bangalore Metro Rail	8.44	-
<b>Total</b>	<b>3,791.83</b>	<b>5,628.71</b>
Borrowing costs capitalised during the year - as inventory	553.56	646.44
<b>15 Trade receivables</b> (unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	674.89	273.28
Others	1,248.71	1,865.08
<b>Total</b>	<b>1,923.60</b>	<b>2,138.36</b>
<b>16 Cash and Bank balances</b>		
Cheques on hand	2.53	-
Cash on hand	1.33	1.41
Balance with banks	383.37	100.71
Other Bank Balances - Margin money	133.73	106.68
<b>Total</b>	<b>520.96</b>	<b>208.80</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	As at 31 March, 2012	As at 31 March, 2011
<b>17 Short-term loan and advances</b> (unsecured, considered good)		
Loan to related parties( refer Note 26.8)	1,623.00	233.08
Advance to related parties( refer Note 26.8)	19.50	17.50
Advance for contracted works	84.44	20.83
Advance for Goods	151.70	59.15
Advance for expenses	14.91	17.10
Sales Tax Deposits	13.44	13.44
Mobilisation advance paid	37.02	25.41
Security deposits	66.66	2.72
Deposits	-	14.30
Prepaid expenses	19.29	7.36
Staff advance	24.54	12.13
<b>Total</b>	<b>2,054.51</b>	<b>423.02</b>
<b>18 Other current assets</b>		
EMD - Infra tenders	7.33	9.37
Other Advances	2.99	3.19
Sub-contracted receivables	16.45	-
Interest accrued on deposits	24.21	-
Expenses reimbursible	40.57	-
<b>Total</b>	<b>91.55</b>	<b>12.56</b>
	<b>Year ended 31 March, 2012</b>	<b>Year ended 31 March, 2011</b>
<b>19 Revenue from operations</b>		
a) Revenue from sale of residential spaces (projects)		
Manjeera Heights	184.88	342.94
Smart Villas	292.73	621.12
Smart Apartments	238.07	973.12
Manjeera Trinity Homes	5,291.85	1,746.52
	6,007.53	3,683.70
b) Contract receipts (projects)		
Manjeera Diamond Towers	2,352.95	2,366.49
Gachibowli Hotel	-	1,139.63
Electrification erection	-	230.16
	2,352.95	3,736.28
c) Sub-contracted contract receipts (projects)		
Central Government Employee Housing	1,344.91	750.04
APCPDCL - Auto Nagar	19.68	-
Department Atomic Energy - Compound wall	90.41	-
Midhani - Ringrolling mill	5.41	-
University of Hyderabad - TV room	4.94	-
	1,465.35	750.04
d) Sub-contracted works commission (projects)	44.24	73.01
e) Wind-mill energy sales	56.23	52.08
f) Other operating revenue		
Rent receipts	7.68	7.68
Sale of scrap	6.21	-
Liquidated damages	-	16.90
	13.89	24.58
<b>Total</b>	<b>9,940.19</b>	<b>8,319.69</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>20 Other income</b>		
Interest income		
- On margin monies deposits	9.75	9.06
- On intercorporate deposits	60.61	-
	70.36	9.06
Profit on sale of fixed assets	0.64	1.39
<b>Total</b>	<b>71.00</b>	<b>10.45</b>
<b>21 Cost of sales and contract expenses</b>		
a) Cost of sale of residential spaces (Projects)		
Manjeera Heights	86.26	189.49
Smart Villas	230.70	448.86
Smart Apartments	177.83	706.06
Manjeera Trinity Homes	3,852.89	1,286.84
	4,347.68	2,631.25
b) Contract expenses (Projects)		
Manjeera Diamond Towers	2,014.12	1,762.20
Gachibowli Hotel	-	896.70
Electrification erection	-	203.34
Liquidated Damages	40.53	-
	2,054.65	2,862.24
c) Sub-contracted contract expenses (Projects)		
Central Government Employee Welfare Housing	1,344.91	750.04
APCPDCL - Auto Nagar	19.68	-
Department Atomic Energy - Compound wall	90.41	-
Midhani - Ringrolling mill	5.41	-
University of Hyderabad - TV room	4.94	-
	1,465.35	750.04
d) Wind-mill energy expenses	3.91	-
<b>Total</b>	<b>7,871.59</b>	<b>6,243.53</b>
<b>22 Employee benefits expense</b>		
Salaries and wages	346.16	133.41
Contribution to Group Medclaim	4.97	4.46
Employee gratuity	0.08	13.09
Contribution to provident fund and other funds	27.98	20.34
Staff welfare expenses	5.59	6.61
Staff training and recruitment	3.73	0.37
Directors remuneration	75.92	61.41
<b>Total</b>	<b>464.43</b>	<b>239.69</b>
<b>23 Finance Cost</b>		
Interest expense		
- On vehicle term loan	3.68	4.05
- On purchase bill factoring	82.41	-
- On cash credit	4.66	-
- On term loans	21.52	27.72
Other borrowing costs		
- Bank guarantee commission	4.63	1.38
- Loan processing charges	13.12	12.30
<b>Total</b>	<b>130.02</b>	<b>45.45</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>24 Other expenses</b>		
Filing Fees	0.19	0.53
Travel and conveyance	22.02	12.46
Vehicle maintenance	5.87	1.02
Repairs and maintenance - others	10.36	7.86
Printing and stationery	5.84	3.54
Communication	10.18	5.84
Power and fuel	46.33	14.93
Office maintenance	40.33	16.02
Rates and taxes	1.92	2.00
Professional charges	97.72	54.81
Subscriptions and fees	4.21	0.10
Sitting fees	0.50	-
Security services	46.19	12.21
Legal fee and expenses	1.85	0.38
Insurance	7.29	-
Audit fee	5.20	3.40
Advertisement	181.36	75.70
General expenses	0.98	0.64
Tender expenses	1.77	-
Interest - Delayed	15.99	-
Miscellaneous expenditure written off	5.93	8.50
Donations	2.30	0.40
<b>Total</b>	<b>514.33</b>	<b>220.34</b>

## NOTE 25: SIGNIFICANT ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS

### 1. Corporate information

Manjeera Constructions Limited along with its subsidiary, Manjeera Retail Holding Private limited is mainly engaged in property development, civil construction contracts and infrastructure projects development.

### 2. Significant Accounting Policies

#### 2.1 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of Companies Act, 1956. The financial statements have been prepared on accrual basis under historical convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 2.2 Use of Estimates

The Preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the periods in which the results are known / materialise.

#### 2.3 Fixed Assets

Fixed assets are carried at cost of acquisition less accumulated depreciation and impairment losses, if any.

#### 2.4 Depreciation and Amortisation

Depreciation on fixed assets has been provided on written down value method as per the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

#### 2.5 Borrowing Costs

- a) Borrowing costs specifically for the purpose of acquisition and construction of qualifying assets that are directly attributable to the qualifying asset, is capitalized as part of the cost of the asset.
- B) Borrowing costs not attributable to the acquisition of any qualifying asset are recognised as expense in the period in which they are incurred.

#### 2.6 Impairment of Assets

The carrying value of assets, other than inventory, is reviewed at each balance sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

#### 2.7 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

#### 2.8 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing other losses, wherever considered necessary. Property and infrastructure development projects under

development are valued at cost. Cost includes direct development expenditure, borrowing cost, appropriate overheads and all charges in bringing the inventory to the point of sale.

## 2.9 Foreign Currency Transactions

Foreign currency transactions are recorded using the exchange rates prevailing on the date of the respective transactions. Exchange difference arising on foreign currency transactions settled during the year is recognized in the profit and loss account.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, not covered by forwarded exchange contracts are translated at year-end rates. The resultant exchange difference is recognized in the profit and loss account. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

## 2.10 Revenue Recognition

- i. On property and infrastructure development projects
  - a) Recognized on the 'Percentage of Completion Method' of accounting. Revenue comprises the aggregate amounts of sale price in terms of the agreements entered into and is recognized on the basis of percentage of actual costs incurred thereon, including proportionate land cost and total estimated cost of the projects under execution, subject to such actual costs being 30 percent or more of the total estimated cost.
  - b) Where aggregate of the payment received provide insufficient evidence of buyers commitment to make the complete payment, revenue is recognized only to the extent of realization.
  - c) The estimates of the saleable areas and costs are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.
- ii. On construction contracts (undertaken as contractors) the Company follows percentage completion method for accounting of construction contracts undertaken.
- iii. Price escalation is carried out in the year of settlement of claims/bills
- iv. Rent Receipts are recognized on accrual basis.
- v. Interest on deployment of funds is recognised using the time-proportion method, based on interest rates implicit in the transaction.
- vi. Property management services are recognised on rendering services and billing thereof.
- vii. Dividend income is accounted when the right to receive dividend is established.

## 2.11 Revenue Receipts on Joint Venture Contracts

In work sharing joint venture agreements revenues, expenses, assets and liabilities are accounted in the Company's books to the extent work is executed by the Company.

## 2.12 Income Tax

- a) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly,

MAT is recognized as an asset in the Balance sheet when it is probable that future economic benefit associated with it will flow to the Company.

- c) Deferred tax is recognized on timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

### 2.13 Employee Benefits

- i. Short Term Employee Benefits:

All employees' benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service.

- ii. Long Term and Post-employment benefits:

- a) Defined Contribution Plans

Defined contribution plans are post employment benefit plans under which the Company pays fixed contributions into separate entities (funds) or to financial institutions or state managed benefit schemes. The Company contributions to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate. The Company makes specified monthly contributions towards Employee Provident Fund Scheme and Employee State Insurance Scheme.

- b) Defined Benefit Obligation

Gratuity liability is defined obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit method made at the end of each financial year.

### 2.14 Earning Per Share (EPS)

In arriving at the EPS, the Company's net profit after tax, computed in terms of the GAAP, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period. The EPS thus arrived at is known as 'Basic EPS'. To arrive at the diluted EPS the net profit after tax, referred above, is divided by the weighted average number of equity shares, as computed above and the weighted average number of equity shares that could have been issued on conversion of shares having potential dilutive effect subject to the terms of issue of those potential shares. The date/s of issue of such potential shares determine the amount of the weighted average number potential equity shares.

### 2.15 Prior Period Items

Prior period items are included in the respective heads of account and material items are disclosed by way of notes to accounts.

### 2.16 Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of past event that probably requires an out flow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingency liability as made when there is a possible obligation or a present obligation that may, but probability will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likely hood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligation under the contract exceeds the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on reliable estimate of such obligation.

**2.17 Leases**

Operating lease payments are recognized as an expense in the profit and loss account on the basis of lease agreement.

**2.18 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.

**2.19 Service Tax Input Credit**

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.



(Rs in Lakhs)

## 26 ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

	<b>As at 31 March, 2012</b>	<b>As at 31 March, 2011</b>		
<b>26.1 Contingent liabilities (to the extent not provided for)</b>				
Claims against the Company not acknowledged as debt	9.45	9.45		
Guarantees	874.33	527.40		
	883.78	536.85		
<b>26.2 Dividends proposed to be distributed to equity shareholders</b>				
	<b>Amount</b>	<b>Per share</b>	<b>Amount</b>	<b>Per share</b>
	150.10	Rs.1.20	187.63	Rs.1.50
			<b>Year ended 31 March, 2012</b>	<b>Year ended 31 March, 2011</b>
26.3 Payments to the auditor				
As Auditor			2.80	1.80
For taxation matters			0.50	0.60
For other services			1.90	1.00
			<b>5.20</b>	<b>3.40</b>
26.4 As of 31 <sup>st</sup> March, 2012 the Company had no outstanding dues to Micro, Small and Medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 as per the records available. Further the Company has not paid any interest to Micro, Small and Medium Enterprises.				
26.5 Details of contract revenue and costs				
Contract revenue recognised during the year			3818.30	4486.31
Aggregate of contract costs incurred			3520.00	3612.29
Advances received for contracts in progress			679.62	248.29
Retention money for contracts in progress			341.30	162.28
Gross amount due from customers for contract work			47.14	561.27
Gross amount due to customers for contract work			Nil	Nil
26.6 Disclosure relating to Gratuity - As per Actuarial Valuation on 31 March, 2012				
			<b>As at 31 March, 2012</b>	<b>As at 31 March, 2011</b>
a) Summary of key results:				
Present value of obligation			13.17	13.09
Net (liability) recognised in balance sheet			(13.17)	(13.09)
Current service cost			(1.21)	-
Total employer expenses			0.08	13.09
Break-up of accrued liability:				
Current liabilities			2.12	1.73
Non-current liabilities			11.05	11.36
b) Discount rate 08.00 % p.a. is used and chosen by reference to market yields on government bonds as at the same date.				
c) Expected rate of return : Nil as the Company has not created any such fund.				

d) Salary increases : 05.00 % p.a. assuming the inflation rate on long-term basis.

e) Rate of Attrition:

Age at valuation date	Withdrawal rate
18 - 30	5%
31 - 40	3%
41 and plus	1%

f) Project Unit Credit (PUC) actuarial method used to assess Plan's liabilities.

In respect of members who have not completed five years of service are not eligible for gratuity, the liability is assumed to accumulate on straight line basis over an average period of three years

g) Principal Plan provisions:

Retirement age	58 Years
Vesting period	5 years of service
Benefits on normal retirement	15/26 x Salary x No. of years of Completed services, Subject to maximum of 10.
Benefit on early retirement / withdrawal / resignation	Same as Normal retirement Benefit subject to minimum service of 5 years
Benefits on death in service	Same as Normal retirement and for this no minimum service is required

26.7 As the Company's operations predominantly consists of single segment viz., construction and related activities, the disclosure requirements of Accounting Standard (AS) 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable

26.8 Related party disclosure:

a) Entity in which control is exercised:

Manjeera Retail Holdings Private Limited	Subsidiary company
--	--------------------

b) Enterprises in which key Management personnel have significant influence:

GM Infra Ventures Private Limited	Director
Manjeera Projects	Partnership Firm

c) Key Management Personnel :

G Yoganand	Chairman and Managing Director
G Vivekanand	Director

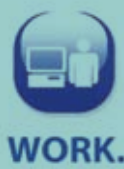
d) Transactions with related parties:

The Company has entered into the following transaction with the related parties:

	<b>Year ended 31 March, 2012</b>	<b>Year ended 31 March, 2011</b>
Mobilization Advance received / (recovered) from / by Manjeera Retail Holdings Private Limited	(248.29)	248.29
Reimbursement of expenses from Manjeera Retail Holdings Private Limited	62.39	46.03
Loan to Manjeera Retail Holdings Private Limited	1,257.16	-
Loan to GM Infra Ventures Private Limited	365.84	233.08
Interest on Loan to Manjeera Retail Holdings Private Limited	24.21	-
Sitting fees paid to key Managerial personnel	0.50	0.50
Directors remuneration	75.92	61.41
Contract receipts - Manjeera projects	2352.95	3506.12
e) Balances with related parties:		
Includes the following amount (due to) / due from the related parties		
Manjeera Retail Holdings Private Limited - Equity shares	4500.00	4500.00
GM Infra Ventures Private Limited - Equity shares	399.60	399.60
GM Infra Ventures Private Limited - Debentures	338.48	338.48
GM Infra Ventures Private Limited	19.50	17.50
Manjeera Projects	(679.62)	509.04
26.9 Disclosure as per Clause 32 of the Listing Agreement with the Stock Exchange, loans and advances in the nature of loans given		
Manjeera Retail Holding Private Limited - Subsidiary Company	1321.94	-
GM Infra Ventures Private Limited - Associates	365.84	233.08
26. 10 Earnings per share (Basic and Diluted)		
Net profit for the year	767.13	1030.70
Net profit for the year attributable to the equity shareholders	767.13	1030.70
Weighted average number of equity shares	12508418	12508418
Par value per share (in Rs.)	10	10
Earnings per share (in Rs.)	6.13	8.24
26.11 Amounts in the Financial Statements are rounded off to the nearest Lac Rupees in decimals unless otherwise stated.		
26.12 The Revised Schedule VI has become effective from 1 <sup>st</sup> April, 2011 for the preparation of Financial Statements. This has significantly impacted the disclosure and presentation made in the Financial Statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		



MANJEERA   
**TRINITY**  
CORPORATE





Situated on the JNTU-Hitec City Road, this premium 19-storey commercial complex offers 900,000 sft of sleek, contemporary and innovative office environment, designed to bring out the best in every kind of commercial enterprise.

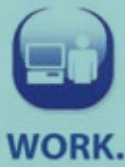
All the foundation works have been completed. Slab work up to the 16th floor is over, and the 17th floor is in progress. Drainage, plumbing, fire safety and electrical works are also nearing completion. Necessary approvals have been obtained from statutory authorities (construction, land use, airport clearance, fire safety and environmental clearance).

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.



# Commercial Projects



MANJEERA  
**TRINITY**  
MALL

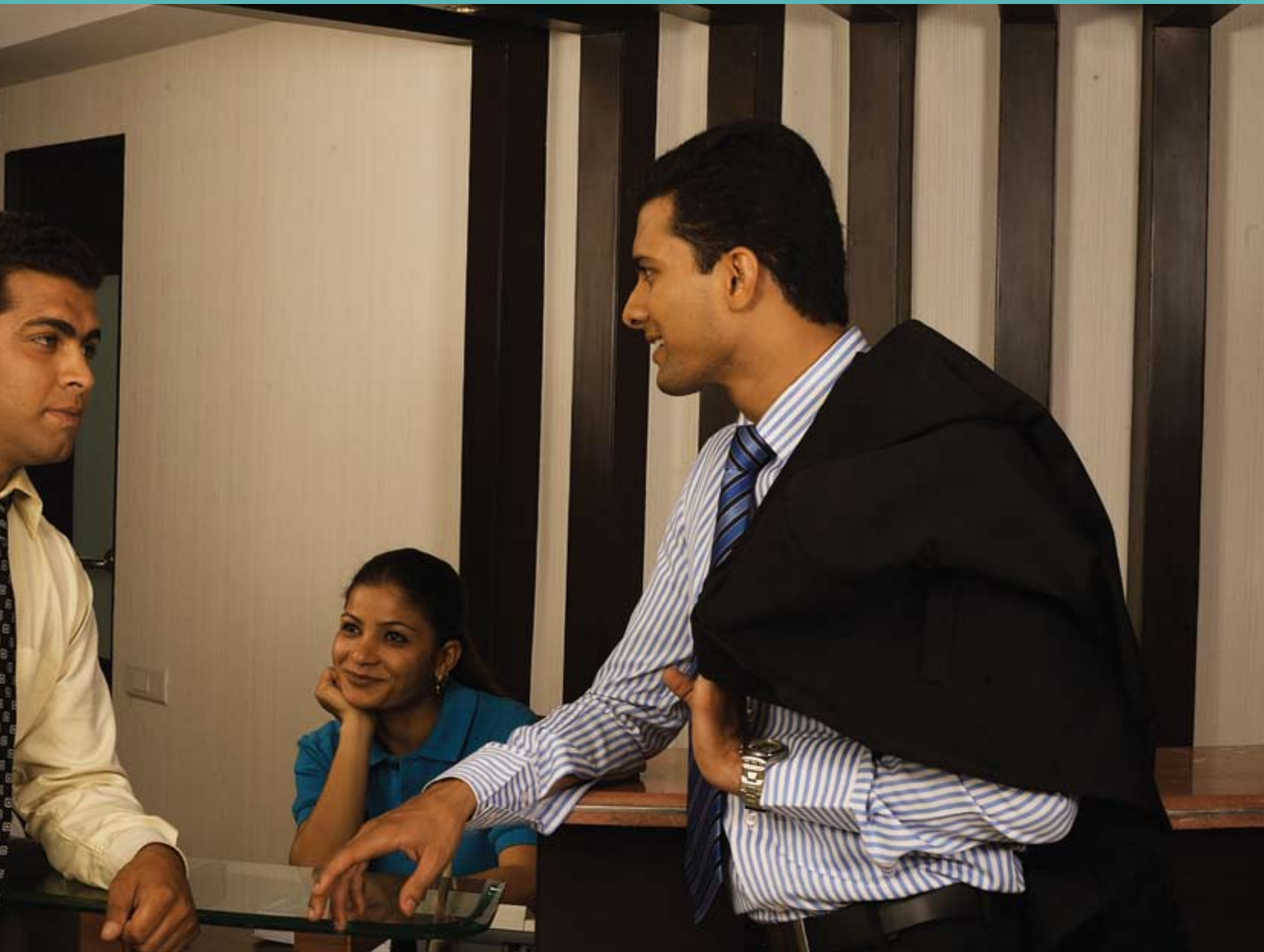


Situated on the JNTU-Hitec City Road, this all-in-one lifestyle mall offers 425,000 sft of high-end shopping, entertainment and dining experience. Skillfully combining comfort with dynamic design elements, it has state-of-the-art gaming / shopping zones, food courts and a multiplex.

The entire foundation and slab work, as well as underground water sump, is completed. Most of the external plastering is also done. Drainage, plumbing, fire safety and electrical works are also nearing completion. Waterproofing work on the terrace is in progress. Necessary approvals have been obtained from statutory authorities (construction, land use, airport clearance, fire safety and environmental clearance).

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

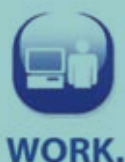
The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.



# Commercial Projects







Situated on the JNTU-Hitec City Road, this air-conditioned 10-storey shopping-cum-office complex has 7 upper floors for corporate offices, 3 lower floors for retail outlets, plus 3 basement levels for parking. The 325,000 sft built-up space is a veritable retailer's delight, offering immense possibilities in reaching out to massive customer clusters. The location is ideal for small, medium and large-scale retailers from all market segments. A 100% power backup and responsive property management services make it a hassle-free zone to work from.

Work is completed on three basement levels, as well as on all the slabs and the terrace. Most of the internal and external plastering is finished. Drainage, plumbing, fire safety, electrical and reticulated gas pipeline works are also nearing completion. The STP work is also nearing completion. Necessary approvals have been obtained from statutory authorities (construction, land use, airport clearance, fire safety and environmental clearance).

This engineering marvel adopts many energy-efficient techniques. The air-conditioning system uses water-cooled screw chillers that are low on consumption. Water for cooling towers is taken from the STP.

Natural lighting and ventilation is provided through wide openings. Compact Fluorescent Lamps (CFLs) are used in all common areas. Tube lights with electronic ballasts and suspended reflective fixtures ensure uniform spread of lighting. LED strip lights have been used in the building facade.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Used water is recycled through an STP, which also receives and treats sewage from the adjacent 255-flat Manjeera Majestic Residential. The treated water is used for air-conditioning, flushing and landscaping purposes. The STP is provided with a centrifuge, and cake residue is used as manure for plants. Prismatic faucets, dual-flush type flush tanks and auto flushes in urinals reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include energy-saving 'E' glass for exteriors (for thermal comfort), double glazing (for protection from the harsh west Sun), and low emitting materials like VOC paints, adhesives and sealants.

Not a single accident has happened at the site, which recently celebrated 'one million accident-free hours'.





Situated in Gachibowli, The Platina is a premium commercial address at the city's finest business location. With an impressive array of amenities, it aims to be a certified 'green building' with the highest rating, under Indian Green Building Council's LEED Core and Shell rating system.

The Platina offers variable world-class retail business spaces (1400 – 40000 sft) equipped with sophisticated features catering to all economic categories. It is ideal for small, medium and large-scale retailers.

Rain water on the terrace is captured in harvesting pits, to recharge bore wells and ground water. Dual-flush type flush tanks and other water-saving sanitary fixtures are used to reduce wastage of water. Drip irrigation is used to minimize water requirement for landscaping, which also contains native plants that require less water. Water consumption for construction and curing is reduced by using membranes.

The building uses Autoclaved Aerated Concrete (AAC) blocks with features like light bulk density, good thermal insulation, sound absorption, strength and processability. Rich in fly ash (up to 65%), they curb environmental pollution and industrial residue, and protect farmland. Other 'green' components include low emitting materials like VOC paints, adhesives and sealants.



# Commercial Projects



WORK.



The Platina  
We mean business

## STATEMENT RELATING TO SUBSIDIARY COMPANY

Statement Pursuant to Section 212 of Companies Act, 1956 Relating to Subsidiary Company

<b>Name of the Subsidiary Company</b>	<b>Manjeera Retail Holdings Private Limited</b>
1. Financial Year Ending of the Subsidiary	31.03.2012
2. Shares of the Subsidiary held by Manjeera Constructions Limited on the above date: <b>a</b> Number and Face Value <b>b</b> Extent of Holding	4,50,00,000 Equity Shares of Rs10 Each. 51%
3. Net aggregate amount of profits / (losses) of the subsidiary for the above financial year of the subsidiary so far as they concern members of Manjeera Constructions Ltd. <b>a</b> dealt with in the accounts of the Company for the year ended 31 <sup>st</sup> March, 2012 <b>b</b> not dealt with in the accounts of the Company for the year ended 31 <sup>st</sup> March, 2012	Nil Rs 18,477,393
4. Net aggregate amount of profits / (losses) for previous years of the subsidiary, since it became a subsidiary so far as they concern members of the Company: <b>a</b> dealt with in the accounts of the Company for the year ended 31 <sup>st</sup> March, 2012. <b>b</b> not dealt with in the accounts of the Company for the year ended 31 <sup>st</sup> March, 2012	Nil Rs 19,393,578

**G Yoganand**  
Managing Director

**K Krishna Murty**  
Director

**Deepthi T**  
Company Secretary

## AUDITORS' REPORT TO THE CONSOLIDATED ACCOUNTS

### To the Board of Directors - Manjeera Constructions Limited

1. We have audited the attached Consolidated Balance Sheet of MANJEERA CONSTRUCTIONS LIMITED ('the Company') and its subsidiary MANJEERA RETAIL HOLDINGS PRIVATE LIMITED (collectively referred to as 'the Group') as at 31<sup>st</sup> March, 2012, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement of the Group for the year ended on that date, both annexed thereto in which is incorporated the financial statement of subsidiary audited by another auditor. These Consolidated Financial Statements are the responsibility of the Company's management and have been prepared on the basis of separate Financial Statements and other financial information regarding subsidiary. Our responsibility is to express an opinion on these Financial Statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standard 21 'Consolidated Financial Statements', issued by the Institute of the Chartered Accountants of India and on the basis of the separate audited Financial Statements of Manjeera Constructions Limited and its subsidiary included in the Consolidated Financial Statements. The Financial Statements and other financial information of the subsidiary have been audited by other auditor whose report has been furnished to us and our opinion is solely based on the report of the other auditor.
4. On the basis of information and explanations given to us and in our opinion, the Consolidated Financial Statements read together with the schedules and other notes thereon, give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
  - i. In the case of the Consolidated Balance Sheet, of the consolidated state of affairs of Manjeera Constructions Limited and its subsidiary as at 31<sup>st</sup> March, 2012;
  - ii. In the case of the Consolidated Statement of Profit and Loss of the consolidated results of operation of Manjeera Constructions Limited and its subsidiary for the year ended on that date; and
  - iii. In the case of the Consolidated Cash Flow Statement of the consolidated cash flows of Manjeera Constructions Limited and its subsidiary for the year ended on that date.

For AK Sabat & Co.  
Chartered Accountants  
(Registration No: 321012E)

(D Vijaya Kumar)  
Partner  
Membership No: 051961

Place: Hyderabad  
Date : 28.05.2012

## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2012

*(Rs in Lakhs)*

	Note No.	As at 31 March, 2012	As at 31 March, 2011
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	1	1,250.84	1,250.84
Reserves and surplus	2	5,874.10	5,096.68
		7,124.94	6,347.52
<b>Minority Interest</b>			
		4,687.39	4,509.86
<b>Non-Current Liabilities</b>			
Long-term borrowings	3	1,772.83	10,072.28
Deferred tax liabilities (net)	4	76.42	97.46
Long-term provisions	5	16.25	14.59
		1,865.50	10,184.33
<b>Current Liabilities</b>			
Short-term borrowings	6	1,667.44	100.00
Trade payables	7	3,591.47	3,081.97
Other current liabilities	8	31,826.33	18,106.05
Short-term provisions	9	838.53	942.71
		37,923.78	22,230.74
<b>TOTAL</b>		<b>51,601.59</b>	<b>43,272.44</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Fixed assets	10		
- Tangible assets		581.94	654.91
- Intangible assets		3.43	5.71
- Capital work in progress		9,321.14	-
Non-current investments	11	738.00	738.00
Long-term loans and advances	12	608.63	392.12
Other non-current assets	13	4.68	20.07
		11,257.82	1,810.82
<b>Current Assets</b>			
Inventories	14	33,932.39	34,679.42
Trade receivables	15	3,178.79	2,442.56
Cash and bank balances	16	846.59	1,552.57
Short-term loan and advances	17	1,646.50	1,414.45
Other current assets	18	739.51	1,372.65
		40,343.77	41,461.63
<b>TOTAL</b>		<b>51,601.59</b>	<b>43,272.44</b>
Significant Accounting Policies	25		
Additional Notes to the Consolidated Financial Statements	26		

The Notes referred above form part of the consolidated Financial statements

As per our report of even date attached  
For AK Sabat & Co.  
Chartered Accountants

For and on behalf of the Board

**D Vijaya Kumar**  
Partner  
Membership No. 051961

**G Yoganand**  
Managing Director

**K Krishna Murty**  
Director

Place : Hyderabad  
Date : 28.05.2012

**Deepthi T**  
Company Secretary

## STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2012

	Note No.	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>Income</b>			
Revenue from operations	19	19,214.25	12,479.53
Other income	20	121.07	10.45
<b>TOTAL</b>		<b>19,335.32</b>	<b>12,489.98</b>
<b>Expenses</b>			
Cost of sales and contract expenses	21	16,338.70	9,578.74
Employee benefits expense	22	508.36	269.87
Finance costs	23	133.88	48.29
Depreciation and amortisation expense	10	105.69	118.39
Other expenses	24	675.15	340.35
<b>TOTAL</b>		<b>17,761.78</b>	<b>10,355.64</b>
<b>Profit Before Tax</b>		<b>1,573.54</b>	<b>2,134.35</b>
<b>Tax Expense</b>			
Current tax		584.33	665.21
Tax for previous year		(119.15)	-
Deferred tax		(21.05)	(14.04)
<b>Profit for the year</b>		<b>1,129.41</b>	<b>1,483.17</b>
<b>Minority Interest</b>		177.53	221.71
<b>Net profit after taxes and Minority interest</b>		951.88	1,261.46
<b>Earning per equity share of Rs10 each</b>			
Basic & Diluted (in Rs)		7.61	10.08
Significant Accounting Policies	25		
Additional Notes to the Consolidated Financial Statements	26		

The Notes referred above form part of the Consolidated Financial statements

As per our report of even date attached  
For AK Sabat & Co.  
Chartered Accountants

For and on behalf of the Board

**D Vijaya Kumar**  
Partner  
Membership No. 051961

**G Yoganand**  
Managing Director

**K Krishna Murty**  
Director

Place : Hyderabad  
Date : 28.05.2012

**Deepthi T**  
Company Secretary

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2012

(Rs in Lakhs)

	For the year ended 31 March, 2012	For the year ended 31 March, 2011
<b>A. Cash flow from operating activities</b>		
Net Profit before tax	1,573.54	2,134.35
Adjustments for:		
Depreciation and amortisation	105.69	118.39
Amortisation of share issue expenses	-	8.46
(Profit) on sale of assets	(0.64)	(1.39)
Interest Expenses	133.88	46.13
Interest income	(120.44)	(9.06)
Rental income from operating leases	(7.68)	(7.68)
	110.81	154.85
Operating profit before working capital changes	<b>1,684.35</b>	<b>2,289.20</b>
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	747.03	(6,464.28)
Trade receivables	(736.23)	(2,675.49)
Short-term loans and advances	(97.28)	122.00
Long-term loans and advances	(216.51)	-
Other current assets	648.03	-
Other non-current assets	15.38	-
	<b>360.41</b>	<b>(9,017.78)</b>
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	509.50	202.27
Other current liabilities	4,919.09	1,611.69
Short-term provisions	2.83	14.34
Long-term provisions	1.66	-
	5,433.07	1,828.30
Cash generated from operations	<b>7,477.83</b>	<b>(4,900.28)</b>
Net income tax (paid) / refunds	(534.08)	(256.78)
<b>Net cash flow from operating activities (A)</b>	<b>6,943.75</b>	<b>(5,157.06)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets	(9,352.74)	(77.26)
Proceeds from sale of fixed assets	1.81	1.00
Bank balances not considered as Cash and cash equivalents	702.95	(1,121.51)
Loans given		
- Subsidiaries	(2.00)	-
- Associates	(132.76)	-
Interest received		
- Subsidiaries	105.55	9.06
Rental income from operating leases	7.68	7.68
<b>Net cash flow used in investing activities (B)</b>	<b>(8,669.52)</b>	<b>(1,181.04)</b>



(Rs in Lakhs)

	For the year ended 31 March, 2012	For the year ended 31 March, 2011
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	(8,760.21)	5,898.22
Net increase in working capital borrowings	1,667.44	(52.55)
Proceeds from other Short Term Borrowings	9,261.94	-
Repayment of other short-term borrowings	(100.00)	(251.00)
Interest Paid	(133.88)	691.69
Dividends paid	(187.63)	(150.10)
Tax on dividend	(24.93)	-
<b>Net cash flow used in financing activities (C)</b>	<b>1,722.74</b>	<b>6,136.25</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(3.04)	(201.84)
Cash and cash equivalents at the beginning of the year	450.68	652.52
Cash and cash equivalents at the end of the year	447.64	450.68

## Notes

1. The Cash flows from operating activities has been prepared under indirect method as per AS-3 issued by the Institute of Chartered Accountants of india
2. Cash and cash equivalents represent cash and bank balances(net)
3. Figures under brackets represents cash outflows

As per our report of even date attached  
For AK Sabat & Co.  
Chartered Accountants

**D Vijaya Kumar**  
**Partner**  
Membership No. 051961

Place : Hyderabad  
Date : 28.05.2012

For and on behalf of the Board

**G Yoganand**  
**Managing Director**

**K Krishna Murty**  
**Director**

**Deepthi T**  
**Company Secretary**

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	As at 31 March, 2012	As at 31 March, 2011
<b>1 Share capital</b>		
<b>Authorised</b>		
Equity shares Nos. 2,50,00,000 (previous year Nos. 2,50,00,000), Rs 10 par value	<b>2,500.00</b>	<b>2,500.00</b>
<b>Issued, Subscribed and fully Paid up</b>		
Equity shares Nos. 1,25,08,418 (previous year Nos. 1,25,08,418), Rs 10 fully paid up	<b>1,250.84</b>	<b>1,250.84</b>
<b>The rights attached to equity shares and restrictions on the distribution of dividends:</b> The Company has only one class of shares referred to as equity shares having a par value of Rs10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting		

### Shareholder holding more than 5% equity shares:

Name of Shareholder	No.	Holding %	No.	Holding %
G Yoganand	68,50,946	54.85	68,50,946	54.85
G Padmaja	8,54,750	6.84	8,54,750	6.84
Gajjala Investments And Holdings Private Limited	8,24,979	6.60	8,24,979	6.60

### Number of Equity shares allotted as fully paid up by way of Bonus shares: 10,00,675 (31.03.08)

<b>2 Reserves and surplus</b>		
Securities premium account	1,501.01	1,501.01
General reserve		
Opening balance	250.00	250.00
Add : Amount transferred	20.00	-
Closing Balance	270.00	250.00
Surplus balance in the Statement of Profit and Loss		
Opening balance	3,345.67	2,365.92
Add : Profit for the Year	951.88	1,261.46
Less : Amount utilised		
Transfer to General reserve	20.00	63.64
Proposed dividend	150.10	187.63
Dividend tax	24.35	30.44
Closing Balance	4,103.09	3,345.67
<b>Total</b>	<b>5,874.10</b>	<b>5,096.68</b>

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

	As at 31 March, 2012	As at 31 March, 2011
<b>3 Long-term borrowings</b>		
a) Secured - Term loan - Canara Bank (Secured by EMT of 1.23 acres of land at Kukatpally on Mumbai Highway with the residential flats, built up area 3,97,430 sq.ft and parking area 1,37,475 sq.ft. Repayable in four quarterly installments, first installment from December 31, 2012. Amount outstanding guaranteed by Managing Director)	1,133.64	2,460.39
b) Secured - Term loan - Tata capital limited (Secured by hypothecation of all Machinery and equipments - standard and non-standard. Equitable mortgage of Wind Mill plant's land. Standard Equipment loan 150 repayable in 35 EMIS, Non-standard equipment loan 285 repayable in 23 EMIS and Generator loan 315 repayable in 24 quarterly installments. Amount outstanding guaranteed by Managing Director)	136.07	205.10
c) Secured - Term Loan - Andhra Pradesh State Financial Corporation (Secured by collateral security amounting 625 by way of urban immovable properties. Repayable in monthly instalments expiring on 07.05.2014. Amount outstanding guaranteed by Managing Director)	260.00	386.24
d) Secured - Term Loan - Tata Capital Limited (Secured by hypothecation of tower crane)	-	11.13
e) Secured - Term loan - vehicle loans (Secured by hypothecation of vehicles purchased)	22.15	32.66
f) Unsecured - Term loan - India Bulls Financial Services Limited (Company is co-applicant. Loans against Immoveable property of Managing Director)	220.97	319.67
g) Secured Term loan		
i. From Banks	-	4,991.08
ii. From others	-	1,666.02
(Secured by a paripassu charge on (i) project immovable properties viz. project land, building etc by way of a mortgage by deposit of title deeds; (ii) assignment of rights of the land and project documents and insurance policies relating to the project; (iii) personal guarantee of the Promotor Director Mr G Yoganand and corporate guarantee of Manjeera Constructions Limited, the holding Company; (iv) pledge of shares of entire shareholding of Manjeera Constructions Limited in Manjeera Retail Holdings Private Limited; and (v) assignment of escrow account and charge on receivable.)		
<b>Total</b>	<b>1,772.83</b>	<b>10,072.28</b>

For the current maturities of long-term borrowings, refer Note 8 "Other current liabilities"

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	As at 31 March, 2012	As at 31 March, 2011
<b>4 Deferred tax liabilities (Net)</b>		
Deferred tax liability		
- Difference between book and tax balance of fixed assets	83.30	97.46
Deferred tax asset		
- Employee benefits provision	6.88	-
Net deferred tax liability	76.42	97.46
The Group has been recognising in the Financial Statements the Deferred assets/liabilities, in accordance with Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. During the year the Company has credited to the Statement of Profit and Loss with deferred tax asset (Net) of 21.05 (Previous year - 14.04).		
<b>5 Long-term provisions</b>		
Provision for employee benefits - Gratuity (Non-funded)	<b>16.25</b>	<b>14.59</b>
<b>6 Short term borrowings</b>		
a) Secured - working capital demand loans	792.16	-
i. Cash credit - Oriental Bank of Commerce (Secured by hypothecation of entire current assets including stocks and receivables. Guaranteed of Managing Director and corporate guarantee of group entities)		
ii. Cash credit - State Bank of Hyderabad (Secured exclusively by hypothecation on construction material and work-in-progress and other movable and immovable assets. Guaranteed of Managing Director and corporate guarantee of Manjeera Estates Private Limited)	375.32	-
b) Secured - Purchase bill factoring - IFCI Factors Limited (Secured by collateral security by pledge of shares of promoters of Company and partly by equitable mortgage of commercial property owned by Manjeera Estates Private Limited. Corporate guarantee of Manjeera Retail Holding Private Limited and GM Infra Ventures Private Limited. Guaranteed by Managing Director)	499.96	-
c) Unsecured - Inter-corporate deposits	-	100.00
<b>Total</b>	<b>1,667.44</b>	<b>100.00</b>
<b>7 Trade payables</b>		
Security and retention retained	257.98	146.91
Sub-contracted works payable	280.01	-
Contracted works payable	181.77	466.83
Trade payable - goods	2,358.83	2,205.29
Trade payable - expenses	512.88	262.94
<b>Total</b>	<b>3,591.47</b>	<b>3,081.97</b>

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

	As at 31 March, 2012	As at 31 March, 2011
<b>8 Other current liabilities</b>		
Secured - Current maturities of long-term debt		
i. Tata Capital limited (Secured by hypothecation of tower crane)	11.13	13.34
ii. Term loan - vehicle loans (Secured by hypothecation of vehicles purchased)	5.93	13.15
iii. Yes Bank Limited (Secured by exclusive charge on current assets and receivables associated with EPC contract for Gopanpally project )	-	391.28
iv. Housing and Urban Development Corporation Limited (Secured by equitable mortgage of land under Chitra Layout, Saroor Nagar, Hyderabad along with construction to be made thereon with first charge on all revenues, receivable and immovable property present and future pertaining to the project)	-	60.03
Current maturities of long-term debt 367,647(previous year:367,647) 14%,cumulative mandatorily convertible debentures of Rs.1,000 each	17,761.05 3,676.47	8,499.11 3,676.47
Interest accrued but not due	4,349.30	2,444.04
Interest accrued and due	283.69	128.08
Unearned Revenue - sub contract commission	70.56	-
Staff salary payable	30.53	36.96
Statutory dues		
ESIC	0.49	0.47
Provident fund	3.73	3.46
Professional tax	0.18	0.20
Service tax	54.72	141.68
Tax deducted at source	102.49	64.58
VAT	0.18	60.18
Advances from customers	4,113.08	1,991.94
Accrued expenses	194.55	126.76
Stale cheques	1.42	1.07
Corpus fund collections	15.20	29.94
Other Liabilities	1,066.08	340.10
Book overdraft	1.25	2.49
Security deposit	84.30	80.73
<b>Total</b>	<b>31,826.33</b>	<b>18,106.05</b>
<b>9 Short-term provisions</b>		
Provision for employee benefits	4.97	2.14
Provision for Income tax (net of taxes paid)	628.66	697.35
Proposed dividend	150.10	187.63
Provision for Fringe benefit tax	-	0.22
Corporate dividend tax	54.79	55.37
<b>Total</b>	<b>838.53</b>	<b>942.71</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

## 10 FIXED ASSETS

	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 1 April 2011	Additions	Disposals	As at 31 March 2012	As at 1 April 2011	Depreciation charge for the year	Deductions/ Other adjustments	As at 31 March 2012	As at 31 March 2011
<b>TANGIBLE ASSETS</b>									
Land	1.68	-	-	1.68	-	-	-	1.68	1.68
Building	162.74	-	-	162.74	42.87	5.99	-	113.88	119.87
Plant and Equipment	664.04	0.51	-	664.54	246.79	61.81	-	355.95	417.25
Furniture and fixtures	27.51	4.91	-	32.42	12.77	6.51	-	13.14	14.74
Vehicles	109.64	6.51	4.09	112.05	50.63	16.13	2.97	48.27	59.01
Office equipment	23.77	5.56	-	29.32	8.09	2.64	-	18.59	15.68
Electrical equipment	17.38	5.95	-	23.34	7.61	1.74	-	13.99	9.78
Computers	42.49	8.16	0.64	50.01	25.59	8.58	0.60	16.44	16.90
<b>Previous Year</b>	<b>1,049.24</b>	<b>31.60</b>	<b>4.73</b>	<b>1,076.11</b>	<b>394.33</b>	<b>103.40</b>	<b>3.57</b>	<b>581.94</b>	<b>654.91</b>
	1,001.60	77.26	29.62	1,049.24	307.47	114.58	27.71	654.91	694.13
<b>INTANGIBLE ASSETS</b>									
Computer Software	11.66	-	-	11.66	5.94	2.29	-	3.43	5.71
<b>Previous Year</b>	11.66	-	-	11.66	2.14	3.81	-	5.71	9.52
<b>TANGIBLE ASSETS</b>	1,049.24	31.60	4.73	1,076.11	394.33	103.40	3.57	581.94	654.91
<b>INTANGIBLE ASSETS</b>	11.66	-	-	11.66	5.94	2.29	-	3.43	5.71
<b>Total</b>	<b>1,060.90</b>	<b>31.60</b>	<b>4.73</b>	<b>1,087.77</b>	<b>400.27</b>	<b>105.69</b>	<b>3.57</b>	<b>585.37</b>	<b>660.63</b>

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

	As at 31 March, 2012	As at 31 March, 2011
<b>11 Non-Current investments</b> (Long-term, unquoted and at cost)		
Other Investments		
Nos.10,12,320 equity shares of Rs.10 each fully paid up,7,45,920 Nos. with premium of Rs.40 per share and 2,66,400 Nos. at par in Associates - GM Infra Ventures Private Limited	399.60	399.60
Nos.3,38,400 Optionally fully convertible Debentures (III Series) of Rs.100 each in GM Infra Ventures Private Limited	338.40	338.40
<b>Total</b>	<b>738.00</b>	<b>738.00</b>
<b>12 Long-term loans and advances</b> (unsecured, considered good)		
MAT credit entitlement	122.39	122.39
Advance for land	82.34	82.34
Security Deposits	397.30	182.64
Prepaid expenses	3.76	4.75
Electricity and other deposits	2.84	-
<b>Total</b>	<b>608.63</b>	<b>392.12</b>
<b>13 Other non-current assets</b> (unsecured, considered good)		
Miscellaneous expenditure	-	5.93
Long-term trade receivables	4.68	14.14
<b>Total</b>	<b>4.68</b>	<b>20.07</b>
<b>14 Inventories</b> (As certified by the Management and valued as per Accounting policy Note No.26 - 2.8)		
Apartment held for sale (Projects)		
Manjeera Heights - Phase I	16.03	16.03
Manjeera Heights - Phase II	-	84.36
Property development - in - progress (Projects)		
Smart Villas	79.79	290.65
Smart Apartments	15.81	168.70
Manjeera Trinity Homes	3,138.64	4,895.80
Manjeera Diamond Villas	476.91	167.57
Infrastructure	38.02	2.72
Hydro Power	18.19	2.88
Bangalore Metro Rail	8.44	-
Manjeera Mejestic Residencial & Commercial	30,140.56	29,050.70
<b>Total</b>	<b>33,932.39</b>	<b>34,679.42</b>
Borrowing costs capitalised during the year - as inventory	2293.41	1164.16

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	As at 31 March, 2012	As at 31 March, 2011
<b>15 Trade receivables</b> (unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	1,231.70	273.28
Others	1,947.08	2,169.27
<b>Total</b>	<b>3,178.79</b>	<b>2,442.56</b>
<b>16 Cash and Bank balances</b>		
Cheques on hand	2.53	-
Cash on hand	1.33	1.41
Balance with banks	443.77	449.26
Bank Deposits	-	750.00
Other Bank Balances - Margin money	398.94	351.89
<b>Total</b>	<b>846.59</b>	<b>1,552.57</b>
<b>17 Short-term loan and advances</b> (unsecured, considered good)		
Loan to related parties (refer Note 26.8)	365.84	233.08
Advance to related parties (refer Note 26.8)	19.50	17.50
Advance for contracted works	84.44	20.83
Advance for Goods	412.20	687.36
Advance for expenses	14.91	17.10
Sales Tax Deposits	13.44	13.44
Mobilisation advance paid	37.02	25.41
Security deposits	66.66	2.72
Deposits	-	14.30
Prepaid expenses	32.76	33.80
Cenvat receivable	568.91	326.40
Other Advances	6.28	10.38
Staff advance	24.54	12.13
<b>Total</b>	<b>1,646.50</b>	<b>1,414.45</b>
<b>18 Other current assets</b>		
EMD - Infra tenders	7.33	9.37
Other Advances	2.99	3.19
Sub-contracted receivables	16.45	-
Unbilled receivables	637.03	1,339.83
Interest accrued on deposits	35.14	20.25
Expenses reimbursible	40.57	-
<b>Total</b>	<b>739.51</b>	<b>1,372.65</b>



## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

*(Rs in Lakhs)*

	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>19 Revenue from operations</b>		
a) Revenue from sale of residential spaces (projects)		
Manjeera Heights	184.88	342.94
Smart Villas	292.73	621.12
Smart Apartments	238.07	973.12
Manjeera Trinity Homes	5,291.85	1,746.52
Manjeera Mejestic Residencial & Commercial	9,208.51	4,159.84
	15,216.04	7,843.54
b) Contract receipts (projects)		
Manjeera Diamond Towers	2,352.95	2,366.49
Gachibowli Hotel	-	1,139.63
Electrification erection	-	230.16
	2,352.95	3,736.28
c) Sub-contracted contract receipts (projects)		
Central Government Employee Housing	1,344.91	750.04
APCPDCL - Auto Nagar	19.68	-
Department Atomic Energy - Compound wall	90.41	-
Midhani - Ringrolling mill	5.41	-
University of Hyderabad - TV room	4.94	-
	1,465.35	750.04
d) Sub-contracted works commission (projects)	44.24	73.01
e) Wind-mill energy sales	56.23	52.08
f) Other operating revenue		
Rent receipts	7.68	7.68
Sale of scrap	71.76	-
Liquidated damages	-	16.90
	79.43	24.58
<b>Total</b>	<b>19,214.25</b>	<b>12,479.53</b>
<b>20 Other income</b>		
Interest income		
- On margin monies deposits	43.11	9.06
- On intercorporate deposits	77.33	-
	120.44	9.06
Profit on sale of fixed assets	0.64	1.39
<b>Total</b>	<b>121.07</b>	<b>10.45</b>

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>21 Cost of sales and contract expenses</b>		
a) Cost of sale of residential spaces (Projects)		
Manjeera Heights	86.26	189.49
Smart Villas	230.70	448.86
Smart Apartments	177.83	706.06
Manjeera Trinity Homes	3,852.89	1,286.84
Manjeera Mejestic Residential & Commercial	8,467.11	3,335.21
	<b>12,814.79</b>	<b>5,966.47</b>
b) Contract expenses (Projects)		
Manjeera Diamond Towers	2,014.12	1,762.20
Gachibowli Hotel	-	896.70
Electrification erection	-	203.34
Liquidated Damages	40.53	-
	<b>2,054.65</b>	<b>2,862.24</b>
c) Sub-contracted contract expenses (Projects)		
Central Government Employee Welfare Housing	1,344.91	750.04
APCPDCL - Auto Nagar	19.68	-
Department Atomic Energy - Compound wall	90.41	-
Midhani - Ringrolling mill	5.41	-
University of Hyderabad - TV room	4.94	-
	<b>1,465.35</b>	<b>750.04</b>
d) Wind-mill energy expenses	3.91	-
<b>Total</b>	<b>16,338.70</b>	<b>9,578.74</b>
<b>22 Employee benefits expense</b>		
Salaries and wages	383.10	160.76
Contribution to Group Medclaim	4.97	4.46
Employee gratuity	4.49	14.34
Contribution to provident fund and other funds	29.62	21.55
Staff welfare expenses	6.54	6.97
Staff training and recruitment	3.73	0.37
Directors remuneration	75.92	61.41
<b>Total</b>	<b>508.36</b>	<b>269.87</b>
<b>23 Finance Cost</b>		
Interest expense		
- On vehicle term loan	4.42	6.21
- On purchase bill factoring	82.41	-
- On cash credit	4.66	-
- On term loans	21.52	27.72
Other borrowing costs		
- Bank guarantee commission	4.63	1.38
- Loan processing charges	16.24	12.99
<b>Total</b>	<b>133.88</b>	<b>48.29</b>

## CONSOLIDATED SCHEDULES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>24 Other expenses</b>		
Filing Fees`	0.19	0.53
Travel and conveyance	62.19	24.89
Vehicle maintenance	5.87	1.02
Repairs and maintenance - others	10.36	7.86
Printing and stationery	11.25	9.79
Communication	20.73	19.94
Power and fuel	46.33	14.93
Office maintenance	91.46	60.94
Rates and taxes	1.92	2.00
Professional charges	97.72	54.81
Subscriptions and fees	4.21	0.10
Sitting fees	0.50	-
Security services	52.95	18.12
Legal fee and expenses	11.19	12.19
Insurance	7.29	-
Audit fee	5.20	3.40
Advertisement	198.10	85.35
General expenses	19.43	15.57
Tender expenses	1.77	-
Interest - Delayed	15.99	-
Miscellaneous expenditure written off	5.93	8.50
Donations	4.57	0.40
<b>Total</b>	<b>675.15</b>	<b>340.35</b>

## Note 25: Significant Accounting Policies to the Consolidated Financial Statements

### 1. Corporate information

- a) Manjeera Constructions Limited along with its subsidiary, Manjeera Retail Holding Private limited is mainly engaged in property development, civil construction contracts and infrastructure projects development.
- b) Manjeera Retail Holdings Private Limited, ("the Subsidiary Company") was incorporated on 25th February 2000. During the year 2006-07 the subsidiary company was reconstituted as a special purpose vehicle (SPV) to carry on the business of construction of property for mixed use. The principal activities of the subsidiary company are construction of property being developed for residential, retail and commercial purposes.
- c) Manjeera Constructions Limited and Trinity Capital (Six) Limited have entered into debenture cum subscription and shareholders agreement with the subsidiary company and hold 51% and 49% respectively in the equity share capital of the subsidiary company as at the balance sheet date.

### 2. Significant Accounting Policies

#### 2.1 Basis of accounting and preparation of Consolidated Financial Statements

- a) The Consolidated Financial Statements include the Financial Statements of parent Company Manjeera Constructions Limited ('the Company') and its subsidiary company Manjeera Retail Holdings Private Limited (collectively referred to as 'the Group'). The Consolidated Financial Statements have been prepared on the following basis.
- b) The Financial Statements of the subsidiary company have been consolidated on line-by line basis by adding together the book values of like items of assets and liabilities, income and expenses after fully eliminating inter-group balance and inter-group transactions resulting in unrealized profits / losses as per Accounting Standard 21 – Consolidated Financial Statements. Minority interest in the net assets of consolidated subsidiary consists of the amount of equity attributable to minorities at the date on which investment in subsidiary is made.
- c) Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and guide to better understanding of the consolidated position of the consolidated position of the Group. Recognizing this purpose the Company has disclosed only such notes from the individual statements, which fairly present the needed disclosures.
- d) The Consolidated Financial Statements have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in conformity with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of Companies Act, 1965 as consistency adopted. All income and expenditures having a material bearing on the Financial Statements are recognized on accrual basis and provision is made for all known losses and liabilities.

#### 2.2 Use of Estimates

The Preparation of Consolidated Financial Statements in conformity with GAAP requires Management to make estimates and assumptions considered in the reported amounts of consolidated assets and liabilities (including contingent liabilities) and the reported consolidated income and expenses

during the year. The Management believes that the estimates used in preparation of Consolidated Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

### **2.3 Fixed Assets**

Fixed assets are carried at cost of acquisition less accumulated depreciation and impairment losses, if any.

### **2.4 Depreciation and Amortisation**

Depreciation on fixed assets has been provided on written down value method as per the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

### **2.5 Borrowing Costs**

- a. Borrowing costs specifically for the purpose of acquisition and construction of qualifying assets that are directly attributable to the qualifying asset, is capitalized as part of the cost of the asset.
- b. Borrowing costs not attributable to the acquisition of any qualifying asset are recognised as expense in the period in which they are incurred.

### **2.6 Impairment of Assets**

The carrying value of assets, other than inventory, is reviewed at each balance sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

### **2.7 Investments**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

### **2.8 Inventories**

Inventories are valued at the lower of cost and the net realizable value after providing other losses, wherever considered necessary. Property and infrastructure development projects under development are valued at cost. Cost includes direct development expenditure, borrowing cost, appropriate overheads and all charges in bringing the inventory to the point of sale.

### **2.9 Foreign currency transactions**

Foreign currency transactions are recorded using the exchange rates prevailing on the date of the respective transactions. Exchange difference arising on foreign currency transactions settled during the year is recognized in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, not covered by forwarded exchange contracts are translated at year-end rates. The resultant exchange difference is recognized in the Statement of Profit and Loss. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

## 2.10 Revenue Recognition

- i. On property and infrastructure development projects
  - a) Recognized on the 'Percentage of Completion Method' of accounting. Revenue comprises the aggregate amounts of sale price in terms of the agreements entered into and is recognized on the basis of percentage of actual costs incurred thereon, including proportionate land cost and total estimated cost of the projects under execution, subject to such actual costs being 30 percent or more of the total estimated cost.
  - b) Where aggregate of the payment received provide insufficient evidence of buyers commitment to make the complete payment, revenue is recognized only to the extent of realization.
  - c) The estimates of the saleable areas and costs are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.
- ii. On construction contracts (undertaken as contractors)

The Company follows percentage completion method for accounting of construction contracts undertaken.

- iii. Price escalation is carried out in the year of settlement of claims/bills
- iv. Rent Receipts are recognized on accrual basis.
- v. Interest on deployment of funds is recognised using the time-proportion method, based on interest rates implicit in the transaction.
- vi. Property management services are recognised on rendering services and billing thereof.
- vii. Dividend income is accounted when the right to receive dividend is established.

## 2.11 Revenue Receipts on Joint Venture Contracts

In work sharing joint venture agreements revenues, expenses, assets and liabilities are accounted in the Group's books to the extent work is executed by the Group.

## 2.12 Income Tax

- a) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax act, 1961.
- b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Group will pay normal income tax.

Accordingly, MAT is recognized as an asset in the Balance sheet when it is probable that future economic benefit associated with it will flow to the Group.

- c) Deferred tax is recognized on timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in

one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

## 2.13 Employee Benefits

### A. Short Term Employee Benefits:

All employees' benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service.

### B. Long Term and Post-Employment Benefits:

#### a) Defined contribution plans

Defined contribution plans are post employment benefit plans under which the Company pays fixed contributions into separate entities (funds) or to financial institutions or state managed benefit schemes. The Group contributions to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate. The Group makes specified monthly contributions towards Employee Provident Fund Scheme and Employee State Insurance Scheme.

#### b) Defined Benefit obligation

Gratuity liability is defined obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit method made at the end of each financial year.

## 2.14 Earning Per Share (EPS)

In arriving at the EPS, the Company's net profit after tax, computed in terms of the GAAP, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period. The EPS thus arrived at is known as 'Basic EPS'. To arrive at the diluted EPS the net profit after tax, referred above, is divided by the weighted average number of equity shares, as computed above and the weighted average number of equity shares that could have been issued on conversion of shares having potential dilutive effect subject to the terms of issue of those potential shares. The date/s of issue of such potential shares determine the amount of the weighted average number potential equity shares.

## 2.15 Prior Period Items

Prior period items are included in the respective heads of account and material items are disclosed by way of notes to accounts.

## 2.16 Provisions and contingent liabilities

The Group creates a provision when there is a present obligation as a result of past event that probably requires an out flow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingency liability as made when there is a possible obligation or a present obligation that may, but probability will not, require an out flow of resources. Where

there is possible obligation or a present obligation in respect of which the likely hood of outflow of resources is remote, no provision or disclosure is made

Provision for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligation under the contract exceeds the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on reliable estimate of such obligation.

### **2.17 Leases**

Operating lease payments are recognized as an expense in the profit and loss account on the basis of lease agreement.

### **2.18 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on available information.

### **2.19 Service Tax Input Credit**

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.



(Rs in Lakhs)

## 26 ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2012	As at 31 March, 2011
<b>26.1 Contingent liabilities (to the extent not provided for)</b>		
Claims against the Company not acknowledged as debt	9.45	9.45
Guarantees	3,309.51	2,962.58
	3,318.96	2,972.03
	Year ended 31 March, 2012	Year ended 31 March, 2011
<b>26.2 Payments to the auditor</b>		
As Auditor	8.80	6.30
For taxation matters	0.50	0.60
For other services	3.15	2.25
Out of pocket expenses	0.06	0.03
	12.51	9.18
<b>26.3 Details of contract revenue and costs</b>		
Contract revenue recognised during the year	3,818.30	4,486.31
Aggregate of contract costs incurred	3,520.00	3,612.29
Advances received for contracts in progress	679.62	248.29
Retention money for contracts in progress	341.30	162.28
Gross amount due from customers for contract work (asset)	47.14	561.27
Gross amount due to customers for contract work (liability)	Nil	Nil
<b>26.4 Disclosure relating to Gratuity - As per Actuarial Valuation on 31 March, 2012</b>		
	As at 31 March, 2012	As at 31 March, 2011
a) Summary of key results :		
Present value of obligation	13.19	16.73
Net (liability) recognised in balance sheet	(13.19)	(16.73)
Current service cost	3.08	2.32
Total employer expenses	4.49	14.34
Break-up of accrued liability:		
Current liabilities	4.97	2.14
Non-current liabilities	16.25	14.59
b) Discount rate 08.57 % p.a. is used and chosen by reference to market yields on government bonds as at the same date.		
c) Expected rate of return : Nil as the Company has not created any fund as such to fund the benefits.		
d) Salary increases : 10.00 % p.a. assuming the inflation rate on long-term basis.		
e) Rate of Attrition:		
Age at valuation date	Withdrawal rate	
18 - 30	5%	
31 - 40	3%	
41 and plus	1%	

- f) Project Unit Credit (PUC) actuarial method used to assess Plan's liabilities.

In respect of members who have not completed five years of service are not eligible for gratuity, the liability is assumed to accumulate on straight line basis over an average period of three years

- g) Principal Plan provisions :

Retirement age	58 Years
Vesting period	5 years of service
Benefits on normal retirement	15/26 x Salary x No. of years of Completed services, Subject to maximum of 10.
Benefit on early retirement / withdrawal / resignation	Same as Normal retirement Benefit subject to minimum service of 5 years
Benefits on death in service	Same as Normal retirement and for this no minimum service is required

26.5 As the Company's operations predominantly consists of single segment viz., construction and related activities, the disclosure requirements of Accounting Standard (AS) 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable

26.6 Related party disclosure :

- a) Enterprises in which key Management personnel have significant influence:

GM Infra Ventures Private Limited	Director
Triniti capital (Six) Limited	Significant Shareholder
Manjeera Projects	Partnership Firm

- b) Key Management Personnel :

G Yoganand	Chairman and Managing Director
G Vivekanand	Director
Leonard Mark	Director
D Kiran Kumar	Director
K Krishna Murty	Director

c) Transactions with related parties:

The Company has entered into the following transaction with the related parties:

	<b>As at 31 March, 2012</b>	<b>As at 31 March, 2011</b>
Interest on 14% mandatory convertible debentures to Triniti Capital(Six) Limited	92.63	739.39
Loan to GM Infra Ventures Private Limited	365.84	-
Sitting fees paid to key Managerial personnel	0.51	0.51
Directors remuneration	75.92	61.41
Contract receipts - Manjeera projects	2352.95	3506.12

e) Balances with related parties:

Includes the following amount (due to) / due from the related parties

GM Infra Ventures Private Limited - Equity shares	399.60	399.60
GM Infra Ventures Private Limited - Debentures	338.48	338.48
GM Infra Ventures Private Limited	19.50	17.50
Manjeera Projects	(679.62)	509.04

26.7 Earnings per share ( Basic and Diluted)

Net profit for the year	951.88	1261.46
Net profit for the year attributable to the equity shareholders	951.88	1261.46
Weighted average number of equity shares	12508418	12508418
Par value per share (in Rs)	10	10
Earnings per share (in Rs)	7.61	10.08

26.8 Figures in the Consolidated Financial Statements are rounded off to the nearest lac rupees in decimals unless otherwise stated.

26.9 The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of Consolidated Financial Statements. This has significantly impacted the disclosure and presentation made in the Consolidated Financial Statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.





**MANJEERA CONSTRUCTIONS LIMITED**  
# 304, Aditya Trade Centre, Ameerpet, Hyderabad - 50038

**ATTENDANCE SLIP**

Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall.

**Folio No:** **DP ID\*:**  
**No. of Shares Held:** **Client ID\*:**

Name & Address of the Shareholder / Proxy:

Address: .....  
.....  
.....

I / We hereby record my / our presence at the 25<sup>th</sup> Annual General Meeting of the Company to be held on Friday, the 28<sup>th</sup> day of September, 2012 at 9.30 A.M. at Hotel Aditya Park, Ameerpet, Hyderabad - 500038.

Signature of Shareholder / Proxy:

\* Applicable for Investors holding shares in electronic form.



**MANJEERA CONSTRUCTIONS LIMITED**  
# 304, Aditya Trade Centre, Ameerpet, Hyderabad - 500038

**PROXY FORM**

**Folio No:** **DP ID\*:**  
**No. of Shares Held:** **Client ID\*:**

I / We ..... of ..... being a Member / Members of Manjeera Constructions Limited hereby appoint ..... of ..... or failing him / her ..... of ..... as my / our proxy to vote for me / us and on my / our behalf at the 25<sup>th</sup> Annual General Meeting of the Company to be held on Friday, the 28<sup>th</sup> day of September, 2012 at 9.30 A.M. or at any adjournment thereof.

Signed this ..... day of September, 2012. Signature .....

\* Applicable for Investors holding shares in electronic form.



**Note:** The proxy in order to be effective should be duly stamped, completed & signed across the stamp and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be a member of the Company.



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## Electronic Clearing Services (Credit Clearing) Mandate Form for Payment of Dividend

To  
**M/s XL Softech Systems Limited**  
 Plot No 3, Sagar Society, Banjara Hills,  
 Road No 2, Hyderabad – 500034, AP.  
 Tel: +91-40-23545913 / 14 / 15.  
 Fax: +91-40-23553214  
 Email: xlfield@gmail.com

I hereby authorize you to make all payments in respect of my holding in your Company to my bankers for crediting to my account as detailed below:

Name of the first / sole shareholder	
Folio No. / DP-ID and Client ID No.	
No of Shares held	
Bank Name	
Branch Address and Telephone No. of Branch	
Bank Account Number (As appearing on the Cheque Books)	
9-digit code number of the Bank and Branch appearing on the MICR cheque issued by the Bank. (Please attach a blank cancelled cheque, or a photocopy of a cheque issued to you by your Bank, for verification of the above particulars)	
Account Type (Please tick the option)	Savings <input type="checkbox"/> Current <input type="checkbox"/> Others (Please specify).....
Bank Account Ledger Folio No. (If any)	
Effective date of this mandate	

I hereby declare that the particulars given above are correct and complete. If the payment transaction is delayed or not effected at all for any reasons, including but not limited to incomplete or incorrect information, I will not hold Manjeera Constructions Limited responsible.

I agree to discharge the responsibility expected of me as a participant under the scheme.

I further undertake to inform the Company of any subsequent change(s) in the above particulars.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of First Holder

**Note:**

- Please fill in the information in CAPITAL LETTERS in ENGLISH ONLY.
- In case of shareholders holding the equity shares in demat form, the shareholders are requested to provide details to NSDL / CDSL as the case may be, through their respective Depository Participants. Shareholders are also requested to note that changes, if any, intimated by the Demat Account holders directly to the Company will not be considered.

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## Electronic Communication Form (Green Initiative)

The Ministry of Corporate Affairs has come up with a Green Initiative of permitting the service of documents including Annual Reports to the Shareholders through e-mail or other permissible electronic modes instead of physical mode vide its Circular No. 17/2011 dated 21<sup>st</sup> April, 2011.

This is certainly a welcome move for the society at large as this will reduce paper consumption to a great extent and allow all stakeholders to contribute towards a Greener Environment. To support this green initiative, members who have not registered their email addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the appropriate column in the members email registration form and register the same with M/s XL Softech Systems Limited.

### Members Email Registration Form

Name: ..... Email: .....

Address: .....

.....

.....

DP ID: ..... Client ID: .....

Folio No: .....  
(in case of physical holding)

No. of equity shares held: .....

Signature

Members are requested to send this email registration form to the Company's Registrar and Transfer Agent at the below mentioned address:

**M/s XL Softech Systems Limited**  
**Unit: Manjeera Constructions Limited**  
Plot No. 3, Sagar Society, Banjara Hills  
Road No. 2, Hyderabad - 500034, AP.

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**MANJEERA**  
Life Elevated

## **Manjeera Constructions Ltd.**

An ISO 9001:2000 Company

304, Aditya Trade Centre  
Aditya Enclave Road, Ameerpet  
Hyderabad – 500038, AP India.  
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Fax: +91-40-23733763  
[www.manjeera.com](http://www.manjeera.com)