

MANJEERA
Life Elevated

Date: 03.08.2019

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Dear Sir / Madam,

Sub: Outcome of the Board Meeting – Reg.
Ref: Our Letter Dated 26.07.2019

With reference to the above subject, the Board of Directors of the Company at their meeting held on Saturday the 03rd August 2019 *inter-alia* has transacted the following:

1. Considered and approved the Standalone & Consolidated Un-audited Financial Results of the Company as per Indian Accounting Standard (IND-AS) for the Quarter ended 30th June, 2019 as reviewed by the Audit Committee.
2. Board has approved the resignation of Ms. Sucharitra Sahoo as Company Secretary & Compliance Officer of the Company.
3. To convene the 32nd Annual General Meeting on 28th September, 2019 at 9:30 AM at Hotel "Aditya Park", Ameerpet, Hyderabad-500038.
4. As per SEBI (LODR) Regulations, 2015 as entered with Stock Exchanges, the Book Closure of the Company is fixed from 21st September, 2019 to 28th September, 2019, (Both days inclusive) for the purpose of AGM

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Un-Audited Standalone and Consolidated Financial Results for the Quarter ended June, 30, 2019;
2. Limited Review Report for the quarter ended 30th June, 2019

The meeting of the Board of Directors of the Company commenced at 12:00 noon and concluded at 15:25 P.M.

You are requested to kindly take the same on record.

Yours faithfully,

For Manjeera Constructions Limited

Sucharitra Sahoo
Company Secretary

Encl: As above.

Manjeera Constructions Ltd.

711, Manjeera Trinity Corporate, JNTU – Hitech City Road, Kukatpally, Hyderabad – 500 072,

CIN : L45200AP1987PLC007228

Ph: +91 40 66479647 / 66479664, E-mail : info@manjeera.com, www.manjeera.com

Independent Auditors' Review Report on Standalone Unaudited Quarter Ended Financial Results of Manjeera Construction Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To The Board of Directors
Manjeera Constructions Limited**

1. We have reviewed the accompanying Statement of unaudited standalone Ind AS financial results of "Manjeera Constructions Limited" ("the Company") for the Quarter ended June 30, 2019 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019.

This preparation of the statement is in accordance with the recognition and measurement principles laid in Indian Accounting standards 34 " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, read with SEBI circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 is the responsibility of the Company's Management and approved by its Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute of Chartered Accountants of India. This Standard require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Indian Accounting Standards and other other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is disclosed, or that it contained any material misstatement.

for M. Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No.000459S



P. Swathi
Partner

Membership No: 513946
UDIN: 19513946AAAAAT7714

Hyderabad, August 03, 2019

MANJEERA CONSTRUCTIONS LIMITED

Regd. Office : 304, Aditya Trade Centre, Ameerpet, Hyderabad - 500 038

CIN No.:L45200 AP1987PLC 007228; Phones 23735194, 23743017, 23730231; Website:www.manjeera.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June, 2019

(Rs. in Lakhs)

Particulars	3 months ended 30 June, 2019	Preceding 3 months ended 31 March, 2019	Corresponding 3 months ended in the previous year 30 June, 2018	Year to date figures for period ended 31 March, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
a Revenue from operations	3,637.03	3,557.38	1,216.25	7,672.75
b Other income	262.05	206.04	324.75	1,226.20
Total income	3,899.08	3,763.42	1,540.99	8,898.95
2 Expenses				
a. Cost of Sales and contract expenses	3,156.35	3,154.95	1,044.72	6,624.11
b. Employee benefits expense	89.30	92.78	54.51	288.98
c. Finance costs	360.78	154.72	244.96	1,238.56
d. Depreciation and amortisation expense	12.00	14.68	9.13	46.52
e. Other expenses	60.81	205.93	17.42	376.96
Total Expenses	3,679.24	3,623.07	1,370.74	8,575.14
3 Profit before tax (1)-(2)	219.83	140.35	170.26	323.81
4 Tax expense				
Current Tax	47.00	81.00	46.53	131.00
Deffered Tax	14.62	(84.27)	5.91	(81.59)
5 Profit for the period (3)-(4)	158.21	143.63	117.82	274.41
6 Other Comprehensive Income				
a. Items that will not be reclassified to profit or loss	(0.59)	(2.04)	-	(2.04)
b. Income tax relating to items that will not be reclassified to profit or loss	0.16	0.57	-	0.57
7 Total Comprehensive Income for the period (5)+(6)	157.79	142.16	117.82	272.93
8 Paid-up equity share capital (Face value - Rs.10 per share)	1,250.84	1,250.84	1,250.84	1,250.84
9 Earnings Per Equity Share (not annualised for the quarter)				
Basic and Diluted - in Rs.	1.26	1.15	0.93	2.19



Segment Reporting:

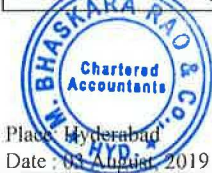
Based on the "management approach" as defined in Ind AS I 08 - Operating Segments, the Managing Director evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz, Real estate and Sub Contracted Contractual business. Details of standalone segment-wise revenue, results, assets and liabilities

(Rs. in Lakhs)

PARTICULARS	3 months ended 30 June, 2019	Preceding 3 months ended 31 March, 2019	Corresponding 3 months ended in the previous year 30 June, 2018	Year to date figures for period ended 31 March, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment revenue				
Real Estates - A	3,443.08	2,632.46	841.71	5,277.92
Sub-contracted contract receipts - B	183.49	918.00	366.81	2,354.98
Unallocated	10.46	6.92	7.73	39.85
Total Revenue from operations	3,637.03	3,557.39	1,216.25	7,672.75
Segment Results				
Real Estates - A	462.94	368.32	146.99	825.21
Sub-contracted contract receipts - B	13.59	30.91	20.72	200.08
Un allocated	4.15	3.20	3.83	23.35
Profit before Other adjustments	480.68	402.42	171.53	1,048.64
Less: Finance Cost	360.78	154.71	244.96	1,238.56
Less: Other Unallocable expenditure	162.11	313.40	81.07	712.47
Add: Finance and other Income	262.05	206.04	324.75	1,226.20
Total Profit before Tax	219.83	140.35	170.25	323.81
Capital Employed				
(Segment assets - Segment Liabilities)				
Real Estates - A	1,167.72	827.45	146.99	827.45
Sub-contracted contract receipts - B	152.87	139.28	20.72	139.28
Un allocated	9,120.27	9,316.34	9,960.24	9,316.34
Total Capital employed	10,440.86	10,283.07	10,127.95	10,283.07

Notes to financial results

- (1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 03 August, 2019.
- (2) These financial results of the Company are prepared in accordance with the recognition and measurement principles laid down in Ind AS Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- (3) The financial results and other financial information for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the year ended 31 March 2019 and the published unaudited year to date figures upto 31 December 2018.
- (4) These financial results will be made available on the Company's Website viz., www.manjeera.com and websites of BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com respectively


Place: Hyderabad
Date: 03 August, 2019



For Manjeera Constructions Limited


G. YOGANAND
CHAIRMAN & MANAGING DIRECTOR

Independent Auditor's Review Report on the Consolidated Unaudited Quarterly financial results of Manjeera Constructions Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Manjeera Constructions Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Manjeera Constructions Limited ("the Parent"), and its subsidiaries (the Parent and subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2019 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended ('the regulations') read with the SEBI circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and corresponding period from January 01, 2019 to March 31, 2019 as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of the Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. **Basis for Qualified Conclusion:**

As explained in note in Note 4.a of the accompanying statement as at June 30, 2019, inventory of properties under development include interest cost on the borrowings capitalised to the tune of Rs. 4,692.23 Lakhs (March 31, 2018: Rs. 5,730.39 Lakhs), which in our opinion, is not in accordance with the requirements of Indian Accounting Standards (Ind AS) 23 "Borrowing Cost". Had the Company followed the accounting principles as laid down under Ind AS 23, total comprehensive loss for the quarter of Rs. 527.34 Lakhs would become loss for quarter to the tune of Rs. 5,219.57 Lakhs (March 31, 2019: Rs. 6,295.46 Lakhs) and consequently, the balance of inventories and reserves and surplus as at June 30, 2018 would have been lower by Rs. 4,692.23 Lakhs (March 31, 2018: Rs. 5,730.39).



5. This Statement includes the results of the following entities

Subsidiaries:

Manjeera Retail Holdings Private Ltd
GM Infra Ventures Private Ltd
MTM Estates and Properties Private Ltd

Associate:

Manjeera Hospitality (Amaravati) Private Ltd

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the matter mentioned in the Basis for Qualified Conclusion mentioned here in above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results includes the interim financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenue of Rs. 49.37 Lakhs, total net loss after tax of Rs. 29.11 Lakhs and total comprehensive loss of Rs. 29.11 Lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. Nil Lakhs and total comprehensive profit of Rs. Nil Lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results in respect of one associate based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for M. Bhaskara Rao & Co.
Chartered Accountants

Firm Registration No.000459S



P. Swathi

P. Swathi
Partner

Membership No 513946
UDIN : 19513946AAAAAU3971

Hyderabad, August 03, 2019

MANJEERA CONSTRUCTIONS LIMITED

Regd. Office : 304, Aditya Trade Centre, Ameerpet, Hyderabad - 500 038
CIN No.:L45200 AP1987PLC 007228; Phones 23735194, 23743017, 23730231; Website:www.manjeera.com
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30 June, 2019

(Rs. in Lakhs)

Particulars	3 months ended 30 June, 2019	Preceding 3 months ended 31 March, 2019	Corresponding 3 months ended in the previous year 30 June, 2018	Year to date figures for period ended 31 March, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
a Revenue from operations	8,673.28	6,355.93	5,608.37	23,454.22
b Other income	109.80	309.39	110.17	568.59
Total income	8,783.08	6,665.32	5,718.54	24,022.81
2 Expenses				
a. Cost of Sales and contract expenses	6,472.99	4,753.55	3,691.07	15,347.30
b. Employee benefits expense	173.49	195.25	178.67	724.12
c. Finance costs	1,288.28	583.19	663.74	3,448.53
d. Depreciation and amortisation expense	158.34	176.58	150.75	618.24
e. Other expenses	1,145.81	1,127.28	928.85	4,391.39
Total Expenses	9,238.90	6,835.87	5,613.09	24,529.57
3 Profit before share of Profit in Associate tax (1)-(2)	(455.83)	(170.55)	105.46	(506.76)
4 Share of Profit in Associate	-	(0.75)	-	(0.75)
5 Profit before tax	(455.83)	(171.30)	105.46	(507.51)
6 Tax expense				
Current tax	59.00	97.82	46.53	147.82
Deffered tax	14.62	(84.27)	5.91	(81.59)
7 Net Profit after tax	(529.45)	(184.85)	53.02	(573.74)
Profit attributable to				
Share holders of the Company	(538.50)	(105.22)	113.08	(201.43)
Non Controlling interest	9.05	(79.63)	(60.06)	(372.30)
8 Other Comprehensive Income/(Loss)				
(1) Remeasurements of the defined benefit plans	1.94	0.49	2.53	8.10
(2) Income tax on above	0.16	0.57	-	0.57
9 Total comprehensive income for the year	(527.34)	(183.79)	55.55	(565.07)
Attributable to				
Share holders of the Company	(536.39)	(104.29)	118.48	(198.40)
Non Controlling interest	9.05	(79.50)	(62.93)	(366.67)
10 Paid-up equity share capital (Face value - Rs.10 per share)	1,250.84	1,250.84	1,250.84	1,250.84
11 Earnings Per Equity Share (not annualised for the quarter)				
Basic and Diluted - in Rs.	(4.29)	(0.83)	0.95	(1.59)



Segment Reporting:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Managing Director evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate and Sub Contracted Contractual business. Details of standalone segment-wise revenue, results, assets and liabilities

(Rs. in Lakhs)

PARTICULARS	3 months ended 30 June, 2019	Preceding 3 months ended 31 March, 2019	Corresponding 3 months ended in the previous year 30 June, 2018	Year to date figures for period ended 31 March, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment revenue				
Real Estates - A	7,229.58	4,217.70	4,013.63	16,198.02
Sub-contracted contract receipts - B	183.49	918.00	366.81	2,354.98
Leasomg and maintenance of commercial space-C	1,249.75	1,197.40	1,088.94	4,628.44
Unallocated	10.46	322.34	138.99	272.78
Total Revenue from operations	8,673.28	6,655.44	5,608.37	23,454.22
Segment Results				
Real Estates - A	916.61	277.58	653.46	2,877.09
Sub-contracted contract receipts - B	13.59	30.91	20.72	200.08
Leasomg and maintenance of commercial space-C	163.43	538.04	234.17	903.42
Un allocated	1,106.66	4,188.68	1,008.96	244.62
Profit before Other adjustments	2,200.29	5,035.21	1,917.30	4,225.21
Less: Finance Cost	1,288.28	3,203.96	663.74	3,446.79
Less: Other Unallocable expenditure	1,477.64	5,530.38	1,258.28	1,854.51
Add: Finance and other Income	109.80	315.55	110.17	568.59
Total Profit before Tax	(455.83)	(3,383.57)	105.46	(507.51)
Capital Employed				
(Segment assets - Segment Liabilites				
Real Estates - A	(13,619.06)	-	-	(10,905.22)
Sub-contracted contract receipts - B	152.87	-	-	139.28
Leasomg and maintenance of commercial space-C	18,929.64	-	-	18,290.05
Un allocated	2,507.99	-	-	977.52
Total Capital employed	7,971.45	-	-	8,501.64

Notes to financial results

(1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 03 August, 2019.

(2) These financial results of the Company are prepared in accordance with the recognition and measurement principles laid down in Ind AS Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

(3) The financial results and other financial information for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the year ended 31 March 2019 and the published unaudited year to date figures upto 31 December 2018.

(4) Financial information relating to Subsidiary:

(a) Inventories of subsidiary as at June 30, 2019 includes interest cost on the borrowings capitalised to the tune of Rs. 4,692.23 Lakhs (March 31, 2019: Rs.5,730.39 Lakhs) to the properties under development. Management on the basis of the assesment of the progress of the construction is of the view that there is active development of the projects. Hence criteria for inventorisation as per the requirements of Indian Accounting Standards (Ind AS) 23 "Borrowing Cost" is met. Auditors of the subsidiary have expressed a modified opinion in this regard.

(b) As stipulated in the development agreement entered with the Andhra Pradesh Housing Board ("the APHB"), the scheduled completion date of all projects undertaken by the Company was July 30, 2009. However, on account of delays in receipt of approvals from statutory authorities, the Company made an application for extension of project completion date. The APHB has agreed to extend the time of completion of projects, subject to a condition that the company enters into a supplementary development agreement, which includes a condition of recalculating the fair value of the land consideration and charging some additional levies due to delays in execution of the project. However, pursuant to an application made by the Company and other developments in this regard, the matter has been referred to a committee formed by APHB for this purpose. Accordingly, pending final outcome of the proceedings with the committee, no adjustments have been considered necessary in the financial statements.

(5) These financial results will be made available on the Company's Website viz., www.manjeera.com and websites of BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com respectively



Place: Hyderabad
Date : 03 August, 2019



For Manjeera Constructions Limited

G.YOGANAND
CHAIRMAN & MANAGING DIRECTOR