

Date: 01-Dec-2023

To
The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001

Scrip Code: 533078

Dear Sir/ Madam,

Sub: Outcome of Board Meeting — Unaudited Financial Results for the Quarter and six months ended 30th September, 2023.

Ref: Our Letter dated 29th November, 2023

With reference to the cited subject, we submit that the Resolution Professional - Board of Directors at their meeting held on 1st December, 2023 at the registered office of the Company at #711, Manjeera Trinity Corporate, JNTU-Hitech City Road, Kukatpally, Hyderabad-500072, Telangana, India, have inter-alia,

- i. Considered and approved the unaudited Standalone Financial Results of the Company for the quarter and six months ended 30th September, 2023 as per Indian Accounting Standards.
- ii. Considered and approved the unaudited Consolidated Financial Results of the Company for the quarter and six months ended 30th September, 2023 as per Indian Accounting Standards.

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

- I. Un-Audited Standalone and Consolidated Financial Results along with Segment Reports for the Quarter and six months ended 30th September, 2023.
- II. Limited Review Report for the quarter and six months ended 30th September, 2023

The meeting commenced at 4.00 PM and concluded at 5.00 PM



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

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For **Manjeera Constructions Ltd**

Narsimha A. Mettu
Company Secretary & Compliance Officer

Encl: a/a



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 Auditor's Review Report

To
The Board of Directors
Manjeera Constructions Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of "Manjeera Constructions Limited" ("the Company") for quarter ended September 30, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, of the Company on December 01, 2023 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. 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 Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free 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.
4. **Basis of Qualified Conclusion**
On question raised regarding handling such high cash balance and custody under whose such cash is retained, we haven't received any convincing reply from the management. On being asked Resolution Professional (RP) related to same it was replied to us that that RP has already requested the Management several times to handover the cash balance but till date the same is not handed over to RP.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention with the exception of the matter described in paragraph 4 above that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared by the management of the company, in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has disclosed the



information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is disclosed, or that it contained any material misstatement.

6. Attention is invited to note 2 of the accompanying statement as at September 30, 2023 regarding the initiating of Corporate Insolvency Resolution Process for the Company as a corporate guarantor pursuant to the order of National Company Law Tribunal dated July 18, 2023. The Interim Resolution Professional is in process of obtaining and verifying the claims submitted by the creditors for the purpose of their admission as on date of approval of these financial results. The adjustments, if any, required on such admission would be dealt with upon completion of the said process.

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

For SVD & Associates
Chartered Accountants
FRN 015405S

A handwritten signature in blue ink is written over a circular official stamp. The stamp contains the text 'SVD & ASSOCIATES', 'FRN-015405S', 'HYDERABAD', and 'CHARTERED ACCOUNTANTS'.

Avinash Doba
Partner
M No 232340

UDIN 23232340BGXCGI4343

Place: Hyderabad
Date: 01.12.2023.



MANJEERA CONSTRUCTIONS LIMITED

Regd. Office : 711, Manjeera Trinity Corporate, KPHB Colony, Hyderabad - 500 072

CIN No.:L45200TG1987PLC007228; Phones 040 - 6647 9600; Website:www.manjeera.com

Statement of Unaudited Standalone Financial Results for the Half Year Ended September 30, 2023

Part-I

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income:						
a. Revenue from Operations	222.55	406.62	1,662.19	629.17	2,626.85	3,813.46
b. Other Income	103.05	307.49	336.32	410.54	723.22	1,541.04
Total Income	325.60	714.11	1,998.51	1,039.71	3,350.07	5,354.50
2 Expenses:						
a. Cost of Sales and Contract Expenses	536.20	494.14	1,571.74	1,030.34	2,400.36	3,730.34
b. Employee Benefits Expense	30.19	37.39	66.17	67.58	125.08	127.69
c. Finance Costs	86.50	165.65	197.31	252.15	448.33	789.19
d. Depreciation and Amortisation Expense	7.09	7.38	7.62	14.47	15.52	30.83
e. Other Expenses	95.57	119.04	127.42	214.61	269.76	546.99
Total Expenses	755.54	823.61	1,970.26	1,579.14	3,259.05	5,225.04
3 Profit Before Tax (1)-(2)	(429.93)	(109.50)	28.25	(539.42)	91.02	129.47
4 Tax expense						
Current Tax	-	-	6.56	-	6.56	-
Incometax relating to earlier periods	-	-	61.58	-	61.58	70.41
Deferred Tax	(71.49)	(36.68)	(16.41)	(108.17)	17.06	16.66
5 Profit for the period (3)-(4)	(358.45)	(72.82)	(23.47)	(431.26)	5.83	42.39
6 Other Comprehensive Income						
a. Items that will not be reclassified to statement of profit or loss	0.37	0.36	0.08	0.73	0.15	1.46
b. Income tax relating to items that will not be reclassified to statement of profit or loss	(0.10)	(0.09)	(0.02)	(0.19)	(0.04)	(0.38)
7 Total Comprehensive Income for the period (5)+(6)	(358.18)	(72.55)	(23.42)	(430.72)	5.93	43.47
8 Paid-up equity share capital (Face value - Rs.10 per share)	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
9 Other Equity						8,409.82
10 Earnings Per Equity Share (*not annualised)						
Basic and Diluted - in Rs.	(2.67)	(0.58)	(0.19)	(3.45)	0.05	0.34

Segment Reporting:

Based on the 'management approach' as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators 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.



Part-II

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
(Refer note below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Real Estates - A	20.86	19.46	1,146.11	40.32	1,356.93	1,778.14
Sub-contracted contract receipts - B	181.08	378.13	498.62	559.21	1,242.41	1,994.54
Unallocated	20.61	9.04	17.47	29.65	27.52	40.78
Total Revenue from operations	222.55	406.62	1,662.19	629.17	2,626.85	3,813.46
Segment Results						
Real Estates - A	(346.44)	(127.12)	(210.23)	(473.56)	(630.56)	(847.67)
Sub-contracted contract receipts - B	16.45	34.11	287.96	50.56	838.59	906.50
Un allocated	16.35	5.49	12.72	21.84	18.46	24.30
Profit before Other adjustments	(313.64)	(87.52)	90.45	(401.16)	226.49	83.12
Less: Finance Cost	86.50	165.65	197.31	252.15	448.33	789.19
Less: Other Unallocable expenditure	132.85	163.81	201.21	296.66	410.35	705.51
Add: Finance and other Income	103.05	307.49	336.32	410.54	723.22	1,541.04
Total Profit before Tax	(429.93)	(109.50)	28.25	(539.42)	91.02	129.47
Capital Employed						
(Segment Assets - Segment Liabilities)						
Real Estates - A	32,421.74	31,872.68	29,412.49	32,421.74	29,412.49	30,428.22
Sub-contracted contract receipts - B	(296.92)	48.41	250.36	(296.92)	250.36	(169.22)
Un allocated	(22,894.87)	(22,332.98)	(20,039.73)	(22,894.87)	(20,039.73)	(20,598.34)
Total Capital Employed	9,229.94	9,588.11	9,623.12	9,229.94	9,623.12	9,660.66

Notes to Financial Results :

- The above Unaudited Standalone Financial Results have been reviewed by the Company's Audit Committee and recommended to the Board for their review. The Board has adopted the same and the same were approved by the Resolution Professional on December 01, 2023. The Statutory Auditor of the Company has reviewed the said result. These results are being published in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- The Company has issued Corporate Guarantee to one of its wholly owned subsidiary viz Manjeera Retail Holdings Private Limited ("MRHPL"). Due to various reasons, MRHPL has defaulted in payments of dues to its lenders and one of the lenders has approached National Company Law Tribunal, Hyderabad ("the NCLT") against MRHPL and the Company, as Corporate Guarantor under the provisions of Insolvency and Bankruptcy Code. The Hon'ble NCLT has, subsequent admitted the petition filed by the lender and initiated the Corporate Insolvency Resolution Process ("CIRP") vide its Order dated 18th July 2023 by appointing an Interim Resolution Professional. Presently, the Company and MRHPL are under the moratorium in terms of process of CIRP. Both the Companies have approached National Company Law Appellate Tribunal, Chennai against the Orders of NCLT with a request for stay of the CIRP. Hence, during the relevant period no interest has been accrued other than SBI who has charged interest for the relevant period and the same has been booked as an expenditure. However a written representation has been given to bank for reversal of interest as both the entities are under moratorium period.
 - The Company could not pay the instalments fallen due for payment to LICHFL towards its Term Loan and ECLGS sanctioned and disbursed in respect of one of its Projects. Aggregate amount of default is Rs. 2579.85 Lac as at 18th July 2023. During the first quarter, the lender has issued a letter recalling the loan. The total amount outstanding (including interest payable) as on 18th July 2023 stood at Rs. 4240.92 Lac. In the meantime, the NCLT has issued Order initiating CIRP, as detailed above.
 - The Auditors have given a modified conclusion on the point 2 in their review report.
 - These Unaudited Standalone Financial Results will be made available on the Company's Website viz., www.manjeera.com and website of BSE Limited www.bseindia.com respectively.



For Manjeera Constructions Limited

K. S. Sudhir
Kilari Sudhir
CFO



Agrawal

Taken on Records by
Birendra Kumar Agrawal
Resolution Professional
RP Reg. No. :
IBBI/IPA-001/IP-P00564/2017-18/11040

Place: Hyderabad
Date: December 01, 2023



MANJEERA CONSTRUCTIONS LIMITED
 Regd. Office : 711, Manjeera Trinity Corporate, KPHB Colony, Hyderabad - 500 072
 CIN No.:L45200TG1987PLC007228; Phones 23735194, 23743017, 23730231; Website:www.manjeera.com
 Statement of Unaudited Cash Flows for the Half Year Ended September 30, 2023

(Rs. In Lakhs)

Particulars	As at 30-Sep-23	As at 30-Sep-22
A. Cash flows from operating activities		
Profit before tax	(539.42)	91.02
<u>Adjustments for:</u>		
Depreciation and amortisation expense	14.47	15.52
Finance costs	252.15	448.33
Interest income	(290.11)	(607.09)
Profit on sale of fixed assets	-	-
Deferred Expenditure Written off	45.04	36.19
Provision for expected Credit loss	-	-
Security deposits (Fair Value Adjustments)	(35.14)	(31.82)
	<u>(13.59)</u>	<u>(138.87)</u>
Operating profit before working capital changes	<u>(553.01)</u>	<u>(47.85)</u>
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Decrease / (Increase) in Inventories	(1,698.86)	(1,153.35)
(Increase) / decrease in Trade receivables	995.74	(2,407.98)
Decrease / (Increase) in Loans	843.36	929.92
(Increase) / decrease in other financial assets	330.28	(397.15)
(Increase) / decrease in other Other Current Assets	927.18	29.40
Adjustments for increase / (decrease) in operating liabilities:		
Increase / (decrease) in Trade payables	(375.66)	(206.02)
Increase / (decrease) in other current liabilities	(672.06)	932.82
(Decrease) / Increase in Other Financial Liabilities	(208.41)	27.48
Increase / (decrease) in Borrowings	(586.74)	1,191.92
Increase / (decrease) in Provisions	4.98	2.87
	<u>(440.19)</u>	<u>(1,050.09)</u>
Cash generated from operations	<u>(993.20)</u>	<u>(1,097.95)</u>
Net income tax (Paid) / Refunds	(335.56)	19.82
Net cash flow from operating activities (A)	<u>(1,328.76)</u>	<u>(1,078.13)</u>
B. Cash flow from investing activities		
Capital expenditure for Property, Plant and Equipment, Investment Property, intangible Assets including CWIP, Investments	(81.99)	(124.80)
Proceeds from disposal of Property, Plant and Equipment, Investment Property	-	-
Fixed Deposits - Non Current	53.32	(3.16)
Interest Received	290.11	607.09
Net cash flow from investing activities (B)	<u>261.44</u>	<u>479.13</u>
C. Cash flow from financing activities		
Proceeds from Long term Borrowings	5,977.67	455.80
Repayment of Long term borrowings	(4,941.19)	(1,227.60)
Proceeds from Others	386.00	1,527.24
Finance cost Paid	(112.63)	(448.33)
Net cash flow used in financing activities (C)	<u>1,309.85</u>	<u>307.10</u>
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	<u>282.53</u>	<u>(291.89)</u>
Cash and cash equivalents at the beginning of the year	129.81	461.52
Cash and Cash Equivalents at the end of the year	<u>372.34</u>	<u>169.63</u>

Reconciliation of the Closing Balance as at the end of the period

Particulars	As at 30-Sep-23	As at 30-Sep-22
Bank balances	207.29	14.13
Cash and Cash Equivalents	19.01	5.01
Fixed Deposits - Current	146.05	150.49
Cash and cash equivalents at the end of the period	<u>372.34</u>	<u>169.63</u>

FOR MANJEERA CONSTRUCTIONS LIMITED

K. Karunakar
 Kilarunakar
 CFO



Agrawal

Taken on Records by
 Birenora Kumar Agrawal
 Resolution Professional
 RP Reg. No. :
 IBB1/PA-001/IP-P00564/2017-18/11040



MANJEERA CONSTRUCTIONS LIMITED

CIN: L45200TG1987PLC007228

STATEMENT OF UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2023

(All amounts in Lakhs, except share data and where otherwise stated)

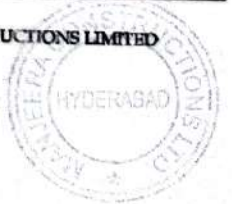
(Rs. in Lakhs)

Particulars	NOTE	AS AT	AS AT
		SEPTEMBER 30, 2023	MARCH 31, 2023
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	140.70	150.71
Investment Property	3.1	374.90	375.57
Other Intangible Assets	3.2	3.93	4.87
Financial Assets			
Investments	4	12,517.27	12,438.64
Bank balances	5	62.68	106.00
Other Financial Assets	6	2,394.04	2,294.63
Loans & Advances	13	4,722.59	5,565.95
Non Current Tax Assets (Net)	7	471.48	135.92
Deferred Tax Assets (Net)	8	225.77	117.79
Other Non Current Assets	9	91.29	139.73
Total Non - Current Assets		20,994.66	21,329.32
Current Assets			
Inventories	10	29,662.23	27,963.37
Financial Assets			
Trade Receivables	11	3,601.73	4,597.47
Cash and Cash Equivalents	12.1	226.29	33.88
Bank balances other than above	12.2	146.05	95.93
Other Financial Assets	14	-	394.55
Other Current Assets	15	1,535.97	2,414.71
Total Current Assets		35,172.26	35,499.90
Total Assets		56,166.92	56,829.22
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	1,250.84	1,250.84
Other Equity	17	7,979.10	8,409.82
Total Equity		9,229.94	9,660.66
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	18	7,543.72	6,507.24
- Provisions	19	33.66	29.41
Other non-current liabilities	20	28,936.78	28,550.78
Deferred Tax Liabilities (Net)		-	-
Total Non Current Liabilities		36,514.17	35,087.44
Current Liabilities			
Financial Liabilities			
Borrowings	21	4,807.80	5,394.55
Trade Payables	22		
Total outstanding dues of micro and small enterprises		0.41	0.41
Total outstanding dues of creditors other than micro and small enterprises		4,028.47	4,404.12
Other Financial Liabilities	23	740.70	764.55
Provisions	24	3.89	3.89
Current Tax Liabilities (Net)	25	-	-
Other Current Liabilities	26	841.54	1,513.60
Total Current Liabilities		10,422.80	12,081.12
Total Equity and Liabilities		56,166.92	56,829.22
Accompanying notes forming part of the standalone financial statements			



For MANJEERA CONSTRUCTIONS LIMITED

K. Sudeep
Kilaru Sudeep
CFO



Agrawal

Taken on Records by
Birendra Kumar Agrawal
Resolution Professional

RP Reg. No. :
IBBI/IPA-001/IP-P00564/2017-18/11040

Place: Hyderabad
Date : 01-12-2023

MANJEERA CONSTRUCTIONS LIMITED

CIN: L45200TG1987PLC007228

STATEMENT OF UNAUDITED STANDALONE PROFIT AND LOSS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(All amounts in Lakhs, except share data and where otherwise stated)

(Rs. In Lakhs)

Particulars	NOTE	HALF YEAR ENDED SEPTEMBER 30, 2023	YEAR ENDED MARCH 31, 2023
INCOME			
Revenue from Operations	27	629.17	3,813.46
Other Income	28	410.54	1,541.04
Total Income (A)		1,039.71	5,354.50
EXPENSES			
Cost of Sales	29	1,030.34	3,730.34
Employee Benefits Expense	30	67.58	127.69
Finance Costs	31	252.15	789.19
Depreciation and Amortization Expense (Note 3, 3.1 and 3.2)	3	14.47	30.83
Other Expense	32	214.61	546.99
Total Expenses (B)		1,579.14	5,225.04
Profit Before Tax (A-B=C)		(539.42)	129.47
Tax expenses			
Current Tax	33	-	-
Incometax relating to earlier periods		-	70.41
Deferred Tax		(108.17)	16.66
Total Tax expenses (D)		(108.17)	87.07
Profit for the year (C-D=E)		(431.26)	42.39
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		0.73	1.46
Income tax on above		(0.19)	(0.38)
Other comprehensive income / (loss) for the year. (F)		0.54	1.08
Total comprehensive income for the year. (E+F=G)		(430.72)	43.47
Earnings per share of face value of Rs, 10/- each.			
Basic and Diluted - Rs.	34	(3.45)	0.34

For MANJEERA CONSTRUCTIONS LIMITED

K. Sudhir
Kilaru Sudhir
CFO



B. Agrawal

Taken on Records by
Birendra Kumar Agrawal
Resolution Professional

RP Reg. No. :
IBBI/PA-001/IP-P00564/2017-18/11040



Place: Hyderabad
Date : 01-12-2023

Independent Auditor's Review Report

To
The Board of Directors of Manjeera Constructions Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Manjeera Constructions Limited ("herein referred to as the "Holding Company"), and its subsidiaries (the Parent and subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2023 ("the Statement"), attached herewith, being submitted by the Holding Company 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').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on August 14, 2023 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 and in compliance with Regulation 33 of the Listing Regulation. 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 the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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:
 - A. On question raised regarding handling such high cash balance and custody under whose such cash is retained, we haven't received any convincing reply from the management. On being asked Resolution Professional (RP) related to same it was replied to us that that RP has already requested the Management several times to handover the cash balance but till date the same is not handed over to RP.

B. We draw attention to Note 3 of the accompanying Statement as at September 30, 2023, inventory of properties under development in one of the subsidiaries include interest cost on the borrowings capitalised to the tune of Rs. 1,694.00 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, the balance of inventories and reserves and surplus as at September 30, 2023 would have been lower by Rs. 1,694.00 Lakhs.

5. This Statement includes the results of the following entities
 - i. Include the financial results of the following subsidiaries
Manjeera Retail Holdings Private Limited
GM Infra Ventures Private Limited
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. A The consolidated unaudited financial results includes the interim financial results of one subsidiary which have been prepared by the Management, whose interim financial results reflects total revenue of Rs. 1878.73 Lakhs, total net loss after tax of Rs. 672.45 Lakhs and total comprehensive loss of Rs.672.45 Lakhs for the quarter ended September 30, 2023, as considered in the consolidated unaudited financial results.
We were informed that the Associate has no operations during the quarter and does not have significant incomes and expenses.
B. Attention is invited to note 2 of the accompanying statement as at September 30, 2023 regarding the initiating of Corporate Insolvency Resolution Process for the Holding Company and one of the subsidiaries pursuant to the Order of National Company Law Tribunal dated July 18, 2023. The Interim Resolution Professional is in process of obtaining and verifying the claims submitted by the creditors for the purpose of their admission as on date of approval of these financial results. The adjustments, if any, required on such admission would be dealt with upon completion of the said process.

Our conclusion on the Statement is not modified in respect of the above matters.
For SVD & Associates
Chartered Accountants
FRN 015405S




Avinash Doba
Partner
M No 232340

UDIN: 23232340BGXCGJ5899

Place: Hyderabad
Date: 01.12.2023.

MANJEERA CONSTRUCTIONS LIMITED

Regd. Office: 711, Manjeera Trinity Corporate, JNTU - Hi-Tech City Road, Kukatpally Hyderabad - 500 072

CIN No : LA5200 TG1987PLC 007228; Ph No : 040 6647 9600 ; Website : www.manjeera.com

Statement of Unaudited Consolidated Financial Results for the Half Year Ended September 30, 2023

Part-I		(Rs. in Lakhs)					
S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	1,520.68	982.46	2,863.75	2,503.14	5,140.49	8,719.98
2	Other Income	107.82	67.85	128.98	175.67	320.16	1,026.19
3	Total Revenue (1+2)	1,628.50	1,050.31	2,992.73	2,678.81	5,460.65	9,746.17
4	Expenditure						
	a) Cost of Sales	536.19	510.59	1,997.55	1,046.78	3,489.58	5,694.55
	b) Employee Benefits Expense	77.55	90.31	113.00	167.86	213.34	332.89
	c) Finance Costs	122.98	1,018.17	1,148.85	1,141.15	2,292.05	4,383.53
	d) Depreciation and Amortisation	142.54	140.36	140.49	282.90	279.64	558.97
	e) Other Expenses	623.42	613.76	743.67	1,237.18	1,369.35	3,493.78
	Total Expenses	1,502.69	2,373.19	4,143.56	3,875.88	7,643.96	14,463.72
5	Profit Before share of profit in Associate	125.82	(1,322.88)	(1,150.83)	(1,197.06)	(2,183.31)	(4,717.55)
6	Share of Loss in Associate	-	-	-	-	-	0.31
7	Profit before tax	125.82	(1,322.88)	(1,150.83)	(1,197.06)	(2,183.31)	(4,717.86)
8	Tax Expense -						
	(1) Current Tax	(0.96)	4.89	11.05	3.93	19.33	22.66
	(2) Incometax relating to earlier periods	-	-	61.58	-	61.58	90.01
	(3) Deferred Tax	(71.49)	(36.68)	(16.46)	(108.17)	17.01	16.84
9	Net Profit after tax	198.26	(1,291.08)	(1,207.01)	(1,092.83)	(2,281.24)	(4,847.37)
	Attributable to						
	Shareholders of the Company	198.26	(1,291.08)	(1,207.01)	(1,092.83)	(2,281.24)	(4,847.37)
	Non Controlling interest	-	-	-	-	-	-
10	Other Comprehensive Income/(loss)						
	(1) Remeasurements of the defined benefit plans	3.05	0.73	0.50	3.78	1.00	7.55
	(2) Income tax on above	(0.10)	(0.09)	(0.02)	(0.19)	(0.04)	(0.38)
11	Total comprehensive income for the year	201.21	(1,290.44)	(1,206.53)	(1,089.24)	(2,280.28)	(4,840.19)
	Attributable to						
	Shareholders of the Company	201.21	(1,290.44)	(1,206.53)	(1,089.24)	(2,280.28)	(4,840.19)
	Non Controlling interest	-	-	-	-	-	-
12	Paid Up Equity Share Capital (Face value Rs. 10/- each)	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
13	Other Equity						(11,600.74)
14	Earnings Per Share - Basic / Diluted (in Rs) *	1.59	(10.32)	(9.65)	(8.74)	(18.24)	(38.75)

* Quarter Earnings Per Share figures are not annualised

Segment

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 Consolidated segment-wise revenue, results, assets and liabilities.



Part II

(Rs. In Lakhs)

S. No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue						
	Real Estates - A	20.86	19.46	1,619.83	40.32	2,492.11	4058.45
	Sub-contracted contract receipts - B	181.08	378.13	498.62	559.21	1,242.41	1994.54
	Leasing and maintenance of commercial space -C	1,298.13	575.84	684.11	1,873.97	1,333.99	2527.46
	Unallocated	20.61	9.04	61.19	29.65	71.98	139.52
	Total Revenue from operations	1,520.68	982.46	2,863.75	2,503.14	5,140.49	8,719.98
II	Segment Results						
	Real Estates - A	(996.60)	(310.62)	1,119.96	(1,307.22)	(36.93)	441.65
	Sub-contracted contract receipts - B	16.45	34.11	287.96	50.56	838.59	906.50
	Leasing and maintenance of commercial space -C	2,097.92	889.44	(553.13)	2,987.36	849.48	1,911.29
	Un allocated	(133.27)	(141.07)	11.39	(274.34)	(0.22)	(234.31)
	Profit before Other adjustments	984.50	471.87	866.17	1,456.36	1,650.91	3,025.12
	Less: Finance Cost	122.98	1,018.17	1,148.85	1,141.15	2,292.05	4,383.53
	Less: Other Unallocable expenditure	843.51	844.43	997.16	1,687.94	1,862.33	4,385.64
	Add: Finance and other Income	107.82	67.85	128.98	173.67	320.16	1,026.19
	Total Profit before Tax	125.82	(1,322.88)	(1,150.83)	(1,197.06)	(2,183.31)	(4,717.86)
III	Capital Employed						
	(Segment assets - Segment Liabilities)						
	Real Estates - A	3,591.66	2,463.39	3,046.77	3,591.66	3,046.77	1,994.30
	Sub-contracted contract receipts - B	(296.92)	48.41	250.36	(296.92)	250.36	(169.22)
	Leasing and maintenance of commercial space -C	15,593.81	16,468.61	17,201.11	15,593.81	17,201.11	16,705.29
	Un allocated	(21,953.52)	(22,249.97)	(19,885.69)	(21,953.52)	(19,885.69)	(20,492.17)
	Total Capital employed	(3,064.96)	(3,269.56)	612.55	(3,064.96)	612.55	(1,961.80)

Notes:

- The above Unaudited Consolidated Financial Results have been reviewed by the Company's Audit Committee and recommended to the Board for their review. The Board has adopted the same and the same were approved by the Resolution Professional on December 01, 2023. The Statutory Auditor of the Company has reviewed the said result and issued a modified report. These results are being published in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- The Company has issued Corporate Guarantee to one of its wholly owned subsidiary viz Manjeera Retail Holdings Private Limited ("MRHPL"). Due to various reasons, MRHPL has defaulted in payments of dues to its lenders and one of the lenders has approached National Company Law Tribunal, Hyderabad ("the NCLT") against MRHPL and the Company, as Corporate Guarantor under the provisions of Insolvency and Bankruptcy Code. The Hon'ble NCLT has, subsequent admitted the petition filed by the lender and initiated the Corporate Insolvency Resolution Process ("CIRP") vide its Order dated 18th July 2023 by appointing an Interim Resolution Professional. Presently, the Company and MRHPL are under the moratorium in terms of process of CIRP. Both the Companies have approached National Company Law Appellate Tribunal, Chennai against the Orders of NCLT with a request for stay of the CIRP. Hence, during the relevant period no interest has been accrued other than SBI who has charged interest for the relevant period and the same has been booked as an expenditure. However a written representation has been given to bank for reversal of interest as both the entities are under moratorium period.
- The Company could not pay the instalments fallen due for payment to LICHL towards its Term Loan and ECLGS sanctioned and disbursed in respect of one of its Projects. Aggregate amount of default is Rs. 2579.85 Lac as at 18th July 2023. During the first quarter, the lender has issued a letter recalling the loan. The total amount outstanding (including interest payable) as on 18th July 2023 stood at Rs. 4240.92 Lac. In the meantime, the NCLT has issued Order initiating CIRP, as detailed above.
- Financial information relating to Subsidiaries:
 - Inventories in one of the subsidiaries as at September 30, 2023 includes interest cost on the borrowings capitalised to the tune of Rs. Nil during Quarter Ended and aggregate amount of interest capitalised in earlier years and balance as at September 30, 2023 : Rs.1,694 Lakhs (Upto March 31, 2023: Rs. 1,694.00 Lakhs) on the properties under development. Management on the basis of the assessment 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 conclusion in this regard.
 - 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 for the Half Year Ended September 30, 2023.
- The Auditors have given a modified conclusion on the point 2 and 4(i) in their review report.
- The full format of these Financial Results are also on the websites of the stock exchanges at www.bseindia.com & www.manjeera.com.

For Manjeera Constructions Limited



K. Sudeep
Kilard Sudhir
CFO

Agrawal

Taken on Records by
Birendra Kumar Agrawal
Resolution Professional

RP Reg. No. :

IBBI/PA-001/IP-P00564/2017-18/11040



Place: Hyderabad
Date: December 01, 2023

MANJEERA CONSTRUCTIONS LIMITED

Regd. Office: 711, Manjeera Trinity Corporate, JNTU - HI-Tech City Road, Kukatpally Hyderabad - 500 072

CIN No : LA5200 TG1987PLC 007228; Ph No : 040 6647 9600 ; Website : www.manjeera.com

Statement of Unaudited Consolidated Cash Flows for the Half Year Ended September 30, 2023

(Rs. In Lakhs)

		As at 30-Sep-23	As at 30-Sep-22
A.	Cash flows from operating activities		
	Profit before tax	(1,197.06)	(2,183.31)
	Adjustments for:		
	Depreciation and amortisation expense	282.90	279.64
	Finance costs	1,141.15	2,292.05
	Interest income	(53.09)	(151.72)
	Deferred Expenditure Written off	45.04	66.00
	Provision for Expected Credit Loss	-	-
	Security deposits (Fair Value Adjustments)	(35.14)	-
	Profit on sale of fixed assets	-	-
		183.80	302.65
	Operating profit before working capital changes	183.80	302.65
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	(Increase) / Decrease in Inventories	(1,698.86)	(102.02)
	(Increase) / Decrease in Trade receivables	1,009.72	(2,493.59)
	(Increase) / Decrease in Loans	-	166.79
	(Increase) / Decrease in other financial assets	429.69	(22.93)
	(Increase) / Decrease in other Other Current Assets	1,002.81	(275.85)
	(Increase) / Decrease in other Other Non Current Assets	(371.55)	(7.59)
	Adjustments for increase / (decrease) in operating liabilities:		
	(Decrease) / Increase in Trade payables	(2,495.72)	1,520.39
	(Decrease) / Increase in other current liabilities	(274.08)	1,717.30
	(Decrease) / Increase in Other Financial Liabilities	1,436.65	(94.31)
	(Decrease) / Increase in Borrowings	(583.76)	1,196.86
	(Decrease) / Increase in Provisions	8.77	6.75
		(1,536.33)	1,611.81
	Cash generated from operations	(1,352.53)	1,914.46
	Net income tax Refunds / (Paid)	104.24	(97.92)
	Net cash flow from operating activities (A)	(1,248.30)	1,816.54
B.	Cash flow from investing activities		
	Capital expenditure for Property, Plant and Equipment, Investment Property, Intangible Assets including CWIP	(171.05)	(19.62)
	Proceeds from disposal of Property, Plant and Equipment, Investment Property	-	-
	Bank balances not considered as Cash and cash equivalents	33.33	(3.16)
	Interest received	53.09	151.72
	Non current advances	(99.41)	(428.98)
	Increase in Investments	(78.63)	(122.31)
	Net cash flow from investing activities (B)	(262.67)	(422.34)
C.	Cash flow from financing activities		
	Proceeds from Long term borrowings	7,107.65	-
	Repayment of Long term borrowings	(6,081.56)	(851.55)
	Proceeds from Others	1,665.48	1,482.03
	Finance cost Paid	(112.64)	(2,292.05)
	Net cash flow used in financing activities (C)	2,578.93	(1,661.57)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,067.96	(267.38)
	Cash and cash equivalents at the beginning of the year	186.50	523.62
	Effect of exchange differences on restatement of foreign currency Cash and Cash Equivalents	-	-
	Cash and cash equivalents at the end of the period	1,254.46	256.25
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents	1,254.46	256.25
	Cash and cash equivalents at the end of the period	1,254.46	256.25

Note: Figures in brackets represents cash outflows.
See accompanying notes forming part of the Consolidated financial statements

For MANJEERA CONSTRUCTIONS LIMITED

Kilari Sudhir
Kilari Sudhir
CFO



Birendra

Taken on Records by
Birendra Kumar Agrawal
Resolution Professional

RP Reg. No. :
IBBI/ IPA-001/ IP-P00564/2017-18/11040



Place: Hyderabad
Date : December 01, 2023

MANJEERA CONSTRUCTIONS LIMITED

Regd. Office: 711, Manjeera Trinity Corporate, JNTU - HI-Tech City Road, Kukatpally Hyderabad - 500 072

CIN No : LA5200 TG1987PLC 007228; Ph No : 040 6647 9600 ; Website : www.manjeera.com

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2023

Particulars	NOTE	(Rs. In Lakhs)	
		As At	As At
		September 30, 2023	March 31, 2023
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	243.29	264.69
Investment Property	3.1	17,216.16	17,306.17
Good Will		2,887.89	2,887.89
Other Intangible Assets	3.2	3.93	4.37
Financial Assets			
Investments	4	1,187.17	1,108.54
Bank balances	5	72.67	106.00
Other Financial Assets	6	2,641.88	2,542.47
Loans & Advances	7	-	-
Trade Receivables		56.00	56.00
Non Current Tax Assets (Net)	8	684.18	270.31
Deferred Tax Assets (Net)	21	225.82	117.84
Other Non Current Assets	9	401.40	551.89
Total Non - Current Assets		25,620.40	25,216.18
Current Assets			
Inventories	10	34,789.82	33,090.96
Financial Assets			
Trade Receivables	11	5,606.64	6,616.35
Cash and Cash Equivalents	12.1	958.42	90.57
Bank balances other than above	12.2	296.05	95.93
Loans	13	-	-
Other Financial Assets	14	-	394.55
Other Current Assets	15	1,886.49	2,889.30
Total Current Assets		43,537.42	43,177.68
Total Assets		69,157.82	68,393.85
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	1,250.84	1,250.84
Other Equity	17	(12,689.98)	(11,600.74)
Non Controlling Interest		-	-
Total Equity		(11,439.14)	(10,349.90)
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	18	5,904.64	4,878.55
Other Financial Liabilities	19	108.75	1,250.00
Trade Payables		4.27	4.27
Provisions	20	69.46	64.47
Deferred Tax Liabilities (Net)	20	-	-
Other Non Current Liabilities	22	31,102.73	29,437.24
Total Non Current Liabilities		37,189.85	35,634.54
Current Liabilities			
Financial Liabilities			
Borrowings	23	23,875.90	24,459.66
Trade Payables	24		
Total outstanding dues of micro and small enterprises		0.41	0.41
Total outstanding dues of creditors other than micro and small enterprises		3,199.74	5,695.46
Other Financial Liabilities	25	12,911.74	9,260.28
Provisions	26	5.60	5.60
Current Tax Liabilities (Net)	27	22.53	18.60
Other Current Liabilities	28	3,391.19	3,669.20
Total Current Liabilities		43,407.10	43,109.21
Total Equity and Liabilities		69,157.82	68,393.85

For MANJEERA CONSTRUCTIONS LIMITED

Kilaru Sudhir
CFO

Agrawal

Taken on Records by
Birendra Kumar Agrawal
Resolution Professional

RP Reg. No. :
IBBI/IPA-001/IP-P00564/2017-18/11040



Place: Hyderabad
Date : December 01, 2023

Manjeera Constructions Limited

Regd. Office: 711, Manjeera Trinity Corporate, JNTU - Hi-Tech City Road, Kukatpally Hyderabad - 500 072

CIN No : L45200 TG1987PLC 007228; Ph No : 040 6647 9600 ; Website : www.manjeera.com

Statement of Unaudited Consolidated Profit and Loss Account For the Half Year Ended September 30, 2023

Particulars	NOTE	Rs. In Lakhs	
		Half Year Ended September 30, 2023	Year Ended March 31, 2023
Revenue from Operations	29	2,503.14	8,719.98
Other Income	30	175.67	1,026.19
Total Income (A)		2,678.81	9,746.17
EXPENSES			
Cost of Sales	31	1,046.78	5,694.55
Employee Benefits Expense	32	167.86	332.89
Finance Costs	33	1,141.15	4,383.53
Depreciation and Amortization Expense (Note 3, 3.1 and 3.2)	3	282.90	558.97
Other Expense	34	1,237.18	3,493.78
Total Expenses (B)		3,875.88	14,463.72
Profit Before share of profit in Associate		(1,197.06)	(4,717.55)
Share of Loss in Associate		-	0.31
Profit Before Tax		(1,197.06)	(4,717.85)
Current Tax	35	3.93	22.66
Income tax relating to earlier periods		-	90.01
Deferred Tax		(108.17)	16.84
(D)		(104.24)	129.51
Profit for the period (C-D=E)		(1,092.83)	(4,847.37)
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		3.78	7.55
Income tax on above		(0.19)	(0.38)
Other comprehensive income / (loss) for the year. (F)		3.59	7.17
Total comprehensive income for the year. (E+F=G)		(1,089.24)	(4,840.19)
Profit for the year attributable to:			
a) Owners of the Company		(1,092.83)	(4,847.37)
b) Non Controlling Interest		-	-
Other Comprehensive Income/ (loss)			
a) Owners of the Company		3.59	7.17
b) Non Controlling Interest		-	-
Total Comprehensive Income			
a) Owners of the Company		(1,089.24)	(4,840.19)
b) Non Controlling Interest		-	-
Earnings per share of face value of ₹ 10 each.			
Basic and Diluted *		(8.74)	(38.75)

For MANJEERA CONSTRUCTIONS LIMITED

K. Sudhir
Kilaru Sudhir
CFO



Birendra Kumar Agrawal
Taken on Records by
Birendra Kumar Agrawal
Resolution Professional

RP Reg. No. :
IBBI/PA-001/IP-P00564/2017-18/11040



Place: Hyderabad
Date : December 01, 2023