

Date: 30.05.2022



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 — Audited Financial Results for the quarter and year ended 31st March, 2022.

Ref: Our Letter Dated 23.05.2022.

With reference to the above cited subject, we submit that the Board of Directors at their meeting held on 30.05.2022 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 Standalone & Consolidated Audited Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and year ended 31st March, 2022 as reviewed and recommended by the Audit Committee.

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

1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2022;
2. Audit Report of the Statutory Auditors of the Company, M/s. Bhaskara Rao & Co., Chartered Accountants, Hyderabad on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2022;
3. Declaration on Standalone results for the year ended 31st March, 2022, pursuant to regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Statement of Impact of Audit Qualification on Consolidated results.

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


CH N V Rambabu
Company Secretary and Compliance Officer



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 Report

To
The Board of Directors of
Manjeera Constructions Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Manjeera Constructions Limited** ("the Company") for the quarter and year ended 31 March 2022 ("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 amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone annual financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We draw attention to Note: 2 of the Statement which describes the uncertainties and the management's assessment of the financial impact due to lock down and other restrictions and conditions related to COVID – 19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent on future economic developments and circumstances as they evolve.

Our opinion is not modified in this matter.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting



Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2022 and 31 March 2021 being the balancing figures between the audited figures in respect of the financial year ended 31 March 2022 and 31 March 2021 and the published unaudited year-to-date figures up to 31 December 2021 and 31 December 2020, which were subjected to a limited review by us, as required under the Listing Regulation.

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



P. Swathi
Partner
Membership No.513946
UDIN: 22513946AJXQJF3904

Hyderabad, May 30, 2022



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 Standalone Audited Financial Results for Year Ended March 31, 2022

Part-I

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income:					
a. Revenue from operations	1,755.73	651.76	881.08	4,033.12	3,132.25
b. Other income	398.41	302.34	629.60	1,097.86	703.17
Total income	2,154.13	954.09	1,510.68	5,130.97	3,835.42
2 Expenses:					
a. Cost of Sales and contract expenses	1,675.93	404.09	830.98	3,359.13	2,589.60
b. Employee benefits expense	30.45	46.84	51.71	155.15	165.05
c. Finance costs	442.82	149.71	1,048.91	1,364.01	1,779.91
d. Depreciation and amortisation expense	12.53	10.17	7.75	41.29	31.87
e. Other expenses	(45.53)	93.80	64.52	154.76	193.19
Total Expenses	2,116.19	704.62	2,003.87	5,074.33	4,759.62
3 Profit before tax (1)-(2)	37.94	249.48	(493.19)	56.64	(924.20)
4 Tax expense					
Current Tax	-	-	-	-	-
Incometax relating to earlier periods	-	-	-	36.97	-
Deffered Tax	54.85	59.79	(0.58)	(45.76)	(160.26)
5 Profit for the period (3)-(4)	(16.90)	189.69	(492.61)	65.44	(763.94)
6 Other Comprehensive Income					
a. Items that will not be reclassified to profit or loss	(10.52)	3.60	4.95	0.29	14.41
b. Income tax relating to items that will not be reclassified to profit or loss	2.93	(1.00)	(1.38)	(0.08)	(4.01)
7 Total Comprehensive Income for the period (5)+(6)	(24.49)	192.29	(489.03)	65.65	(753.54)
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
9 Other Equity				8,366.35	8,300.70
10 Earnings Per Equity Share (not annualised)					
Basic and Diluted - in Rs.	(0.14)	1.52	(3.94)	0.52	(6.11)

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			Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
(Refer note below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Real Estates - A	295.93	186.99	(108.82)	889.20	1,357.36
Sub-contracted contract receipts - B	1,454.11	456.50	594.95	2,880.04	1,348.77
Unallocated	5.69	8.27	394.94	263.88	426.11
Total Revenue from operations	1,755.73	651.76	881.08	4,033.12	3,132.25
Segment Results					
Real Estates - A	(1,135.66)	(106.85)	(606.82)	(1,785.21)	(314.14)
Sub-contracted contract receipts - B	1,213.87	350.45	265.85	2,211.96	446.25
Un allocated	1.60	4.07	391.07	247.25	410.53
Profit before Other adjustments	79.80	247.67	50.11	673.99	542.65
Less: Finance Cost	442.82	149.71	1,048.91	1,364.01	1,779.91
Less: Other Unallocable expenditure	(2.56)	150.81	123.98	351.19	390.11
Add: Finance and other Income	398.41	302.34	629.60	1,097.86	703.17
Total Profit before Tax	37.94	249.48	(493.19)	56.65	(924.20)
Capital Employed (Segment Assets - Segment Liabilities)					
Real Estates - A	24,913.85	14,131.36	3,485.01	24,913.85	3,485.01
Sub-contracted contract receipts - B	627.99	1,340.47	606.12	627.99	606.12
Un allocated	(15,924.65)	(5,830.15)	5,371.27	(15,924.65)	5,371.27
Total Capital Employed	9,617.19	9,641.69	9,462.39	9,617.19	9,462.39

Notes to Financial Results :

- The above Standalone Audited 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 May 30, 2022 in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 Statutory Auditors of the Company have audited and issued a unmodified report.
- These Standalone Audited 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.
- Impact of Covid 19:**
The outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. This pandemic has impacted all the major entities in India including real estate segment (development and operation of the projects both residential and commercial) economy. Due to the lockdown announced by the Government, the Company's operations were slowed down/ suspended for part of the current year ended March , 31 2022.

The Company's management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets including investments, inventories, loans, receivables, land advances and refundable deposits. The Company based on the current estimates expects that the carrying amount of these assets are fully recoverable.

The management has also estimated the future cash flows (after considering the impact of moratorium applied with banks/financial institutions) with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The Company has availed moratorium offered by lenders as per the RBI Guidelines on principal and interest for the period of 6 Months.

During the year ended as at 31.03.2022, the Company's management also made a detailed assessment of the progress of construction work on its ongoing projects during the period of lockdown and concluded that the same was only a temporary slowdown in activities and accordingly capitalised/ inventorised the borrowing costs incurred in accordance with Ind AS 23.

- Statutory Auditors of the Company have drawn emphasis of matter with respect to matter stated in paragraph 3 above in their audit report.
- These Standalone audited financial results will be made available on the Company's Website viz., www.manjeera.com and website of BSE Limited www.bseindia.com respectively.



Place: Hyderabad
Date: May 30, 2022

For Manjeera Constructions Limited

G. Yoganand
Chairman & Managing Director



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

Audited Standalone Statement of Cash Flows for the Year Ended March 31, 2022

(Rs. In Lakhs)

Particulars		Year Ended 31-Mar-22	Year Ended 31-Mar-21
A.	Cash flows from operating activities		
	Profit before tax	56.65	(924.20)
	<u>Adjustments for:</u>		
	Depreciation and amortisation expense	41.29	31.87
	Finance costs	1,364.01	1,779.91
	Interest income	(764.96)	(609.84)
	Profit on sale of fixed assets	(219.70)	(388.66)
	Deferred Expenditure Written off	10.00	36.11
	Security deposits (Fair Value Adjustments)	(30.52)	(40.32)
		400.12	809.08
	Operating profit before working capital changes	456.77	(115.12)
	<u>Changes in working capital:</u>		
	Adjustments for (increase) / decrease in operating assets:		
	Decrease/(Increase) in Inventories	(17,650.20)	(178.59)
	(Increase)/decrease in Trade receivables	(483.52)	(179.42)
	Decrease/(Increase) in Loans	(3,758.54)	138.01
	(Increase)/decrease in other financial assets	254.54	(178.29)
	(Increase)/decrease in other Other Current Assets	(434.57)	(291.63)
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Increase / (decrease) in Trade payables	128.61	24.46
	Increase / (decrease) in other current liabilities	(295.24)	(259.95)
	(Decrease) / Increase in Other Financial Liabilities	77.31	(1,312.93)
	Increase / (decrease) in Borrowings	1,939.52	
	Increase / (decrease) in Provisions	5.28	3.76
		(20,216.81)	(2,234.58)
	Cash generated from operations	(19,760.04)	(2,349.70)
	Net income tax (Paid)/Refunds	17.60	(75.19)
	Net cash flow from operating activities (A)	(19,742.43)	(2,424.89)
B.	Cash flow from investing activities		
	Capital expenditure for Property, Plant and Equipment, Investment Property, Intangible Assets including CWIP, Investments	372.27	447.04
	Proceeds from disposal of Property, Plant and Equipment, Investment Property	219.70	388.66
	Bank balances not considered as Cash and cash equivalents	68.60	(16.72)
	Interest Received	764.96	609.84
	Net cash flow from investing activities (B)	1,425.53	1,428.81
C.	Cash flow from financing activities		
	Proceeds from Long term Borrowings	455.80	567.00
	Repayment of Long term borrowings	(7,136.60)	2,270.06
	Proceeds from Others	26,592.40	-
	Finance cost	(1,364.01)	(1,779.91)
	Net cash flow used in financing activities (C)	18,547.59	1,057.16
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	230.68	61.08
	Cash and cash equivalents at the beginning of the year	230.84	169.76
	Cash and Cash Equivalents at the end of the year (Refer note 12)	461.52	230.84
	<u>Reconciliation of Cash and cash equivalents with the Balance Sheet:</u>		
	Cash and Cash Equivalents	312.49	75.96
	Bank balances other than above	149.03	154.88
	Cash and cash equivalents at the end of the period	461.52	230.84
		461.52	230.84



Place: Hyderabad
 Date: 30-05-2022

FOR MANJEERA CONSTRUCTIONS LIMITED

G. Yoganand

G. YOGANAND
 CHAIRMAN & MANAGING DIRECTOR

**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
 Audited Standalone Statement of Assets and Liabilities as at March 31, 2022

(Rs. In Lakhs)

Particulars	NOTE	AS AT	AS AT
		MARCH 31, 2022	MARCH 31, 2021
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	170.24	199.01
Investment Property	3.1	376.90	875.64
Other Intangible Assets	3.2	7.28	5.30
Financial Assets			
Investments	4	12,240.57	12,128.61
Bank balances	5	43.54	112.14
Other Financial Assets	6	1,827.28	2,051.30
Loans&Advances	13	8,983.64	5,225.10
Non Current Tax Assets (Net)	7	206.89	261.47
Deferred Tax Assets (Net)	8	134.83	89.15
Other Non Current Assets	9	379.08	13.40
Total Non - Current Assets		24,370.25	20,961.11
Current Assets			
Inventories	10	25,342.76	7,692.57
Financial Assets			
Trade Receivables	11	2,836.71	2,353.18
Cash and Cash Equivalents	12.1	312.49	75.96
Bank balances other than above	12.2	149.03	154.88
Other Financial Assets	13	371.62	284.26
Other Current Assets	14	2,186.46	2,117.58
Total Current Assets		31,199.08	12,678.43
Total Assets		55,569.33	33,639.54
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	1,250.84	1,250.84
Other Equity	16	8,366.35	8,300.70
Total Equity		9,617.19	9,551.54
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	17	11,803.95	18,484.75
Provisions	18	24.30	20.90
Other non-current liabilities	19	26,592.40	-
Total Non Current Liabilities		38,420.65	18,505.65
Current Liabilities			
Financial Liabilities			
Borrowings	20	2,800.93	861.41
Trade Payables	21		
Total outstanding dues of micro and small enterprises		1.09	4.39
Total outstanding dues of creditors other than micro and small enterprises		3,842.98	3,711.07
Other Financial Liabilities	22	318.62	231.31
Provisions	23	3.02	1.44
Other Current Liabilities	24	564.84	772.72
Total Current Liabilities		7,531.49	5,582.35
Total Equity and Liabilities		55,569.33	33,639.54

Accompanying notes forming part of the standalone financial statements



Place : Hyderabad
 Date : 30.05.2022

For and on behalf of the Board of Directors of
 MANJEERA CONSTRUCTIONS LIMITED

G. Yoganand
 G. Yoganand
 Chairman and Managing Director





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

Audited Standalone Statement of Profit and Loss for the Year Ended March 31, 2022

(Rs. In Lakhs)

Particulars	NOTE	YEAR ENDED MARCH 31, 2022	YEAR ENDED MARCH 31, 2021
INCOME			
Revenue from Operations	25	4,033.12	3,132.25
Other Income	26	1,097.86	703.17
Total Income (A)		5,130.98	3,835.42
EXPENSES			
Cost of Sales	27	3,359.13	2,589.60
Employee Benefits Expense	28	155.15	165.05
Finance Costs	29	1,364.01	1,779.91
Depreciation and Amortization Expense (Note 3, 3.1 and 3.2)	3	41.29	31.87
Other Expense	30	154.76	193.19
Total Expenses (B)		5,074.33	4,759.62
Profit Before Tax (A-B=C)		56.65	(924.20)
Tax expenses			
Current Tax	31	-	-
Incometax relating to earlier periods		36.97	-
Deferred Tax		(45.76)	(160.26)
Total Tax expenses (D)		(8.79)	(160.26)
Profit for the year (C-D=E)		65.44	(763.94)
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		0.29	14.41
Income tax on above		(0.08)	(4.01)
Other comprehensive income / (loss) for the year. (F)		0.21	10.40
Total comprehensive income for the year. (E+F=G)		65.65	(753.54)
Earnings per share of face value of Rs. 10/- each.			
Basic and Diluted - Rs.	32	0.52	(6.11)
Accompanying notes forming part of the standalone financial statements			

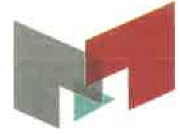


Place : Hyderabad
Date : 30.05.2022

For and on behalf of the Board of Directors of
MANJEERA CONSTRUCTIONS LIMITED


C. Yoganand
Chairman and Managing Director





MANJEERA
Life Elevated

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001
Dear Sir,

Ref: SCRIP CODE: 533078

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulation, 2016

I, G Yoganand (DIN: 00850735), Managing Director of **Manjeera Constructions Limited** (CIN: L45200TG1987PLC007228) having its Registered Office at # 711, Manjeera Trinity Corporate, JNTU-Hitech City Road, Kukatpally, Hyderabad-500072, hereby declare that, the Statutory Auditors of the Company, M/s. M. Bhaskara Rao & Co., Chartered Accountants, (FRN: 000459S), has issued an Audit Report with unmodified opinion on standalone financial results for the quarter and year ended 31.03.2022.

For Manjeera Constructions Limited

G Yoganand
Managing Director
(DIN: 00850735)



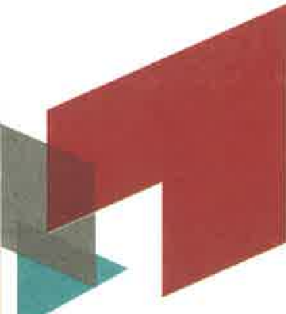
Date: 30.05.2022
Place: Hyderabad

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 Report

To
The Board of Directors of
Manjeera Constructions Limited

Report on the audit of Consolidated Financial Results

Qualified Opinion

We have audited the accompanying consolidated annual financial results of **Manjeera Constructions Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net loss after tax and total comprehensive loss of its associate for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the basis for Qualified opinion section*, the aforesaid and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

Subsidiaries

- a. Manjeera Retail Holdings Private Limited
- b. GM Infra Ventures Private Limited

Associates

- a. Manjeera Hospitality (Amaravati) Private Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive loss and other financial information of the Group for the year ended March 31, 2022.

Basis for Qualified Opinion

As explained in note in Note 3 (i) of the accompanying statement as at March 31, 2022, inventory of properties under development include interest cost on the borrowings capitalised in the earlier years – Rs. 2,141.55 Lakhs (Upto March 31, 2021 – Rs. 3,055.98 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 Other Equity as at March 31, 2022 would have been lower by Rs. 2,141.55 Lakhs (As at 31 March 2021: Rs. 3,055.98 Lakhs).



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in subparagraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We draw attention to Note: 4 of the Statement which describes the uncertainties and the management's assessment of the financial impact due to lock down and other restrictions and conditions related to COVID – 19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent on future economic developments and circumstances as they evolve.

Our opinion is not modified in this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

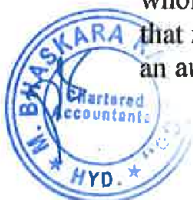
The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated Financial Results include the audited Financial Results of one subsidiary i.e., GM Infra Ventures Private Limited, whose Financial Statements reflect Group's share of total assets of Rs. 1900.00 Lakhs as at March 31, 2022, Group's share of total revenue of Rs. 123.66 Lakhs and Group's share of total net loss after tax of Rs. 83.08 Lakhs before giving effect to the consolidated adjustments for the quarter and year ended on that date respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- (b) The consolidated financial results also includes the Group's share of net loss after tax of Rs. Rs. 0.75 lakhs and total comprehensive income of Rs. 0.75 lakhs for the year ended March 31, 2022 respectively, as considered in the consolidated financial results, in respect of one associates whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.
- Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
- (c) The Financial Results include the results for the Period ended March 31, 2022 and March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year as at March 31, 2022 and March 31, 2021 and the published unaudited year to date figures up to the December 31, 2021 and December 31, 2020 which were subject to limited review by us.

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



Partner
Membership No.513946
UDIN: 22513946AJXPWM8195

Hyderabad, May 30, 2022

MANJEERA CONSTRUCTIONS LIMITED

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

CIN No.: L45200 TG1987PLC 007228; Phones 23735194, 23743017, 23730231; Website: www.manjeera.com

Statement of Consolidated Audited Financial Results for the Quarter and year ended March 31, 2022

(Rs. in Lakhs)

S. No	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	2,443.72	3,413.78	1,572.92	9,804.16	6,354.65
2	Other Income	392.19	121.58	51.57	559.79	183.91
3	Total Revenue (1+2)	2,835.91	3,535.37	1,624.49	10,363.95	6,538.56
4	Expenditure					
	a) Cost of Sales	1,524.37	2,453.16	816.13	6,178.71	2,898.30
	b) Employee Benefits Expense	57.92	87.71	94.71	314.25	348.33
	c) Finance Costs	1,542.18	1,103.96	2,145.95	5,255.73	5,599.11
	d) Depreciation and Amortisation	142.57	151.14	149.69	602.55	608.84
	e) Other Expenses	521.61	579.89	709.82	2,224.54	2,295.01
	Total Expenses	3,788.65	4,375.86	3,916.30	14,575.78	11,749.59
5	Profit Before share of profit in Associate	(952.73)	(840.49)	(2,291.80)	(4,211.82)	(5,211.02)
6	Share of Profit in Associate	-	-	-	-	-
7	Profit before tax	(952.73)	(840.49)	(2,291.80)	(4,211.82)	(5,211.02)
8	Tax Expense					
	(1) Current Tax	-	-	38.18	-	45.71
	(2) Incometax relating to earlier periods	38.88	-	-	75.85	-
	(3) Deffered Tax	54.61	59.79	(0.59)	(46.00)	(160.26)
9	Net Profit after tax	(1,046.22)	(900.28)	(2,329.40)	(4,241.67)	(5,096.47)
	Attributable to					
	Shareholders of the Company	(1,046.22)	(900.28)	(2,329.40)	(4,241.67)	(5,096.47)
	Non Controlling interest	-	-	-	-	-
10	Other Comprehensive Income/ (loss)					
	(1) Remeasurements of the defined benefit plans	(16.48)	6.16	7.95	1.99	24.63
	(2) Income tax on above	2.93	(1.00)	(1.38)	(0.08)	(4.01)
11	Total comprehensive income for the year	(1,059.77)	(895.12)	(2,322.83)	(4,239.76)	(5,075.85)
	Attributable to					
	Shareholders of the Company	(1,059.77)	(895.12)	(2,322.83)	(4,239.76)	(5,075.85)
	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
13	Other Equity				(6,760.55)	(2,520.78)
14	Earnings Per Share - Basic / Diluted (in Rs.) *	(8.36)	(7.20)	(18.57)	(33.91)	(40.58)

* Quarter Earnings Per Share figures are not annualised

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



S. No	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
I	Segment Revenue					
	Real Estates - A	295.93	2,134.13	252.53	3,939.96	2,055.62
	Sub-contracted contract receipts - B	1,454.11	456.50	594.96	2,880.04	1,348.77
	Leasing and maintenance of commercial space -C	581.78	573.25	719.15	2,590.59	2,912.80
	Unallocated	111.90	249.89	6.28	393.58	37.46
	Total Revenue from operations	2,443.72	3,413.78	1,572.92	9,804.16	6,354.65
II	Segment Results					
	Real Estates - A	545.52	1,541.22	46.40	1,447.59	(37.23)
	Sub-contracted contract receipts - B	2,183.30	(248.96)	265.85	2,211.96	446.25
	Leasing and maintenance of commercial space -C	(1,586.09)	(509.76)	2,236.27	115.54	2,571.89
	Un allocated	(223.37)	178.12	(351.26)	(149.64)	73.14
	Profit before Other adjustments	919.37	960.62	2,197.26	3,625.46	3,054.05
	Less: Finance Cost	1,542.18	1,103.96	2,145.94	5,255.73	5,599.11
	Less: Other Unallocable expenditure	722.10	818.74	2,394.69	3,141.34	2,849.88
	Add: Finance and other Income	392.19	121.58	51.57	559.79	183.91
	Total Profit before Tax	(952.73)	(840.49)	(2,291.80)	(4,211.82)	(5,211.02)
III	Capital Employed					
	(Segment assets - Segment Liabilities)					
	Real Estates - A	315.75	(9,680.36)	(15,963.16)	315.75	(15,963.16)
	Sub-contracted contract receipts - B	627.99	1,340.47	606.12	627.99	606.12
	Leasing and maintenance of commercial space -C	17,820.79	17,990.66	16,824.00	17,820.79	16,824.00
	Un allocated	(15,850.97)	(5,575.48)	(2,692.03)	(15,850.97)	(2,692.03)
	Total Capital employed	2,913.56	4,075.30	(1,225.08)	2,913.56	(1,225.08)

Notes:

- 1 The above Consolidated audited 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 May 30, 2022 in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. Statutory Auditors of the Company have Audited and issued a modified report.
- 2 These Consolidated audited 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 Financial information relating to Subsidiaries:
 - i Inventories in one of the subsidiaries as at March 31, 2022 includes interest cost on the borrowings capitalised to the tune of Rs. Nil during the year ended and aggregate amount of interest capitalised in earlier years and balance as at March 31, 2022: Rs.2,141.55 Lakhs (Upto March 31, 2021: Rs.3,055.98 Lakhs) on 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.
 - ii 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 year ended March 31, 2022.



4 Impact of Covid 19:

The outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. This pandemic has impacted all the major entities in India including real estate segment (development and operation of the projects both residential and commercial) economy. Due to the lockdown announced by the Government, the Company's operations were slowed down/ suspended for the current year ended 31.03.2022.

The Group's management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets including Investments, Inventories, Loans, Receivables, Land advances and Refundable deposits. The Group based on the current estimate expects that the carrying amount of these assets are fully recoverable.

The management has also estimated the future cash flows (after considering the impact of moratorium applied with banks/financial institutions) with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The Group has availed moratorium offered by lenders as per the RBI Guidelines on principal and interest for the period of Six Months.

During the Year ended as at 31.03.2022, the Group's management has also made a detailed assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly capitalised/ inventorised the borrowing costs incurred in accordance with IndAS 23.

For recognition of Mall revenue for the year ended March 31, 2022, management has considered certain concession/ relief/ moratorium on rentals extended to its retailers/ licensees for the period of lockdown as well as some further period considering the extended impact of pandemic. Such concessions are determined based on discussions concluded with retailers/ licensees on case to case basis. For cases where discussions have not commenced or are ongoing, the revenue accrual considers the management estimate of most likely agreeable amounts of concession based on its ongoing discussions and its relationships with the retailers/ licensees.

- 5 Statutory Auditors of the Group have qualified in their audit report with regards to matters stated in paragraph 3 (i) above and drawn emphasis of matter with respect to matter stated in paragraphs 4 above.
- 6 The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary to make them comparable.
- 7 The copy of this notice is also on the websites of the stock exchanges at www.bseindia.com & www.manjeera.com.

For MANJEERA CONSTRUCTIONS LIMITED



G. YOGANAND
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : May 30, 2022



MANJEERA CONSTRUCTIONS LIMITED

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Audited Consolidated Statement of Cash Flows for the Year Ended March 31, 2022

(Rs. in Lakhs)

		Year ended March 31, 2022	Year ended March 31, 2021
A.	Cash flows from operating activities		
	Profit before tax	(4,211.82)	(5,211.02)
	<u>Adjustments for:</u>		
	Depreciation and amortisation expense	602.55	608.84
	Finance costs	5,255.73	5,599.11
	Interest income	(14.74)	(67.35)
	Deferred Expenditure Written off	(1.43)	36.56
	Profit on sale of fixed assets	(219.70)	-
	Security deposits (Fair Value Adjustments)	-	(149.09)
		1,410.59	817.05
	Operating profit before working capital changes	1,410.59	817.05
	<u>Changes in working capital:</u>		
	Adjustments for (increase) / decrease in operating assets:		
	(Increase) / Decrease in Inventories	(14,808.59)	119.87
	(Increase) / Decrease in Trade receivables	45.85	209.12
	(Increase) / Decrease in Loans	(2,547.28)	-
	(Increase) / Decrease in other financial assets	(87.36)	(18.68)
	(Increase) / Decrease in other Other Current Assets	441.62	(151.92)
	(Increase) / Decrease in other Other Non Current Assets	(684.03)	(0.45)
	Adjustments for increase / (decrease) in operating liabilities:		
	(Decrease) / Increase in Trade payables	(155.39)	(3,741.48)
	(Decrease) / Increase in other current liabilities	(1,350.10)	252.31
	(Decrease) / Increase in Other Financial Liabilities	1,278.44	8,133.14
	(Decrease) / Increase in Borrowings	3,629.11	13.71
	(Decrease) / Increase in Provisions	10.26	11.86
	(Decrease) / Increase in other Other Non Current Liabilities	26,556.75	(38.38)
		12,329.29	4,789.09
	Cash generated from operations	13,739.88	5,606.14
	Net income tax Refunds / (Paid)	(200.20)	755.03
	Net cash flow from operating activities (A)	13,539.68	6,361.17
B.	Cash flow from investing activities		
	Capital expenditure for Property, Plant and Equipment, Investment Property, Intangible Assets including CWIP	324.98	(67.76)
	Proceeds from disposal of Property, Plant and Equipment, Investment Property	219.70	561.34
	Bank balances not considered as Cash and cash equivalents	68.60	(16.72)
	Interest received	14.74	16.07
	Non current advances	225.02	(249.06)
	Increase in Investments	(111.96)	(111.66)
	Net cash flow from investing activities (B)	741.08	132.21
C.	Cash flow from financing activities		
	Repayment of Long term borrowings	(9,526.22)	(1,804.11)
	Proceeds from Long term borrowings	455.80	567.00
	Net increase / (decrease) in working capital borrowings	-	-
	Finance cost	(5,255.73)	(5,450.01)
	Dividend & Tax on dividend paid	-	-
	Net cash flow used in financing activities (C)	(14,326.15)	(6,687.13)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(45.40)	(193.75)
	Cash and cash equivalents at the beginning of the year	569.02	762.77
	Effect of exchange differences on restatement of foreign currency Cash and Cash Equivalents	-	-
	Cash and cash equivalents at the end of the year	523.62	569.02
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents		
	Cash and cash equivalents at the end of the year	523.62	569.02
		523.62	569.02
		0.00	(0.00)

Note: Figures in brackets represents cash outflows.

See accompanying notes forming part of the Consolidated financial statements



Place : Hyderabad
Date : 30-05-2022

For and on behalf of the Board of Directors of
MANJEERA CONSTRUCTIONS LIMITED

G. Yoganand
G. Yoganand
Managing Director
DIN: 00850735



MANJEERA CONSTRUCTIONS LIMITED

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Audited Consolidated Statement of Assets and Liabilities as at March 31, 2022

Particulars	NOTE	(Rs. in Lakhs)	
		As at	As at
		March 31, 2022	March 31, 2021
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	270.71	315.42
Investment Property	3.1	17,608.70	18,493.49
Good Will		2,887.89	2,887.89
Other Intangible Assets	3.2	7.29	5.32
Financial Assets			
Investments	4	910.78	798.82
Bank balances	5	43.54	112.14
Other Financial Assets	6	2,075.12	2,300.13
Loans & Advances		2,547.28	-
Non Current Tax Assets (Net)	7	515.62	391.27
Deferred Tax Assets (Net)	19	135.07	89.15
Other Non Current Assets	8	698.86	13.40
Total Non - Current Assets		27,700.85	25,407.02
Current Assets			
Inventories	9	32,398.93	17,590.34
Financial Assets			
Trade Receivables	10	4,673.21	4,719.06
Cash and Cash Equivalents	11.1	374.59	414.14
Bank balances other than above	11.2	149.03	154.88
Loans		-	-
Other Financial Assets	12	371.62	284.26
Other Current Assets	13	2,458.05	2,899.67
Total Current Assets		40,425.44	26,062.35
Total Assets		68,126.28	51,469.37
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	1,250.84	1,250.84
Other Equity	15	(6,760.55)	(2,520.78)
Non Controlling Interest		-	-
Total Equity		(5,509.70)	(1,269.94)
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	16	22,778.33	31,848.75
Other Financial Liabilities	17	8.43	303.95
Provisions	18	61.79	55.21
Deferred Tax Liabilities (Net)	19	-	-
Other Non Current Liabilities	20	27,523.66	966.91
Total Non Current Liabilities		50,372.21	33,174.83
Current Liabilities			
Financial Liabilities			
Borrowings	21	9,342.09	5,712.97
Trade Payables	22		
Total outstanding dues of micro and small enterprises		1.09	4.39
Total outstanding dues of creditors other than micro and small enterprises		2,938.28	3,090.37
Other Financial Liabilities	23	8,418.81	6,844.84
Provisions	24	4.82	3.12
Current Tax Liabilities (Net)	25	19.43	29.61
Other Current Liabilities	26	2,539.25	3,879.18
Total Current Liabilities		23,263.77	19,564.49
Total Equity and Liabilities		68,126.28	51,469.37
		(0.00)	0.00

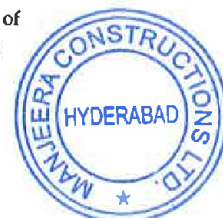
Accompanying notes forming part of the consolidated financial statements



Place : Hyderabad
Date : 30.05.2022

For and on behalf of the Board of Directors of
MANJEERA CONSTRUCTIONS LIMITED

G. Yoganand
Managing Director
DIN: 00850735



Manjeera Constructions Limited

Regd. Office: 711, Manjeera Trinity Corporate, JNTU - Hi-Tech City Road, Kukatpally Hyderabad - 500 072
(CIN No.: L45200 TG1987PLC 007228; Phones 23735194, 23743017, 23730231; Website: www.manjeera.com)

Consolidated Statement of Profit and Loss Account for the Year Ended March 31, 2022

(Rs. in Lakhs)

Particulars	NOTE	Year Ended	Year Ended
		March 31, 2022	March 31, 2021
Revenue from Operations	27	9,804.16	6,354.65
Other Income	28	559.79	183.91
Total Income (A)		10,363.95	6,538.56
EXPENSES			
Cost of Sales	29	6,178.71	2,898.30
Employee Benefits Expense	30	314.25	348.33
Finance Costs	31	5,255.73	5,599.11
Depreciation and Amortization Expense (Note 3, 3.1 and 3.2)	3	602.55	608.84
Other Expense	32	2,224.54	2,295.01
Total Expenses (B)		14,575.78	11,749.59
Profit Before share of profit in Associate		(4,211.82)	(5,211.02)
Share of Loss in Associate			-
Profit Before Tax		(4,211.82)	(5,211.02)
Current Tax	33	-	45.71
Incometax relating to earlier periods		75.85	-
Deferred Tax		(46.00)	(160.26)
(D)		29.85	(114.54)
Profit for the period (C-D=E)		(4,241.67)	(5,096.48)
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		1.99	24.63
Income tax on above		(0.08)	(4.01)
Other comprehensive income / (loss) for the year. (F)		1.91	20.62
Total comprehensive income for the year. (E+F=G)		(4,239.76)	(5,075.86)
Profit for the year attributable to:			
a) Owners of the Company		(4,241.67)	(5,096.48)
b) Non Controlling Interest		-	-
Other Comprehensive Income/ (loss)			
a) Owners of the Company		1.91	20.62
b) Non Controlling Interest		-	-
Total Comprehensive Income			
a) Owners of the Company		(4,239.76)	(5,075.86)
b) Non Controlling Interest		-	-
Earnings per share of face value of ` 10 each.			
Basic and Diluted -`		(33.91)	(40.74)
Accompanying notes forming part of the financial statements			



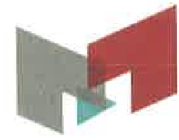
Place : Hyderabad
Date : 30.05.2022

For and on behalf of the Board of Directors of
MANJEERA CONSTRUCTIONS LIMITED

G. Yoganand

G. Yoganand
Managing Director
DIN: 00850735





MANJEERA
Life Elevated

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 on Impact of Audit Qualifications submitted along-with Annual Audited Consolidated Financial Results for the Financial Year ended March 31, 2022.

[As per Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. In lakhs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
		Turnover/ Total Income	10,364	10,364
		Total Expenditure	14,576	16,717
		Net Profit / (Loss)	-4,212	-6,353
		Earnings Per Share (In Rs) (-Negative)	-34	-51
		Total Assets	68,126	65,985
		Total Liabilities	73,636	73,636
		Net Worth	-5,510	-7,651





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

<p>II.</p>	<p>A. Audit Qualification:</p> <p>a. Details of Audit Qualification: We have expressed qualified opinion in the subsidiary company "Manjeera Retail Holdings Private Limited" as below: As detailed in note 2 in the accompanying consolidated financial results, inventory of properties under development at March 31, 2022 include interest cost on the borrowings capitalized in the earlier years – Rs. 2,141.55 Lakhs (Upto March 31, 2021 – Rs. 3,055.98 Lakhs), which in their 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 Other Equity as at March 31, 2022 would have been lower by Rs. 2,141.55 Lakhs (March 31, 2021: Rs. 3,055.98 Lakhs).</p>
	<p>b. Type of Audit Qualification: Qualified Opinion</p>
	<p>C. Frequency for Qualification: Repetitive since year ended March 31, 2016.</p>
	<p>D. Management View: The project being executed by the subsidiary is till under progress of construction and capable of having a cash flows including the interest capitalized. Hence in the opinion of the management, capitalization is in accordance with the Ind AS 23 "Borrowing Cost". As a result, it does not require any adjustment to the financial statements.</p>
	<p>Signatories:</p>
	<p>Managing Director (Mr. G Yoganand)</p>
	<p>Audit Committee Chairman (Mr. D L S Sreshti)</p>
	<p>Statutory Audit For M Bhaskara Rao and Co Chartered Accountants Firm Registration No: 000459S</p> <p> P. Swathi Partner Membership No: 513946</p> <p></p>
	<p>Place: Hyderabad Date: May 30, 2022</p>

