

**Date: 30.05.2023**

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 — Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023.

**Ref:** Our Letter Dated 24.05.2023.

With reference to the above cited subject, we submit that the Board of Directors at their meeting held on 30.05.2023 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 Standalone & Consolidated Audited Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and year ended 31<sup>st</sup> March, 2023 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:

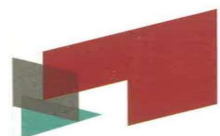
1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2023;
2. Audit Report of the Statutory Auditors of the Company, M/s. Bhaskara Rao & Co., Chartered Accountants, Hyderabad on the Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023;
3. Declaration on Standalone results for the year ended 31<sup>st</sup> March, 2023, 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 note of the same.

Thanking you,

Yours Faithfully,  
For **Manjeera Constructions Ltd**

Narsimha A. Mettu  
**Company Secretary and Compliance Officer**  
**Membership Number: ACS 54840**



## **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 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, 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 2023.

#### **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 SAs 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.

#### **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 2023 and 31 March 2022 being the balancing figures between the audited figures in respect of the financial year ended 31 March 2023 and 31 March 2022 and the published unaudited year-to-date figures up to 31 December 2022 and 31 December 2021, 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*

**P. Swathi**  
*Partner*

Membership No.513946  
UDIN:23513946BGXLQA3127

Hyderabad, 30 May, 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 Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023**

**Part-I**

**(Rs. in Lakhs)**

Particulars	Quarter Ended			Year Ended	
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
<b>1 Income:</b>					
a. Revenue from operations	920.79	265.82	1,755.73	3,813.46	4,033.12
b. Other income	343.72	474.10	398.41	1,541.04	1,097.86
<b>Total income</b>	<b>1,264.51</b>	<b>739.92</b>	<b>2,154.13</b>	<b>5,354.50</b>	<b>5,130.97</b>
<b>2 Expenses:</b>					
a. Cost of Sales and contract expenses	919.56	410.42	1,675.93	3,730.34	3,359.13
b. Employee benefits expense	(31.29)	33.90	30.45	127.69	155.15
c. Finance costs	132.83	208.03	442.82	789.19	1,364.01
d. Depreciation and amortisation expense	7.70	7.61	12.53	30.83	41.29
e. Other expenses	254.68	22.55	(45.53)	546.99	154.76
<b>Total Expenses</b>	<b>1,283.48</b>	<b>682.51</b>	<b>2,116.19</b>	<b>5,225.04</b>	<b>5,074.33</b>
<b>3 Profit before tax (1)-(2)</b>	<b>(18.96)</b>	<b>57.41</b>	<b>37.94</b>	<b>129.47</b>	<b>56.65</b>
<b>4 Tax expense</b>					
Current Tax	(3.75)	(2.81)	-	-	-
Incometax relating to earlier periods	8.83	-	-	70.41	36.97
Deffered Tax	(12.22)	11.82	54.85	16.66	(45.76)
<b>5 Profit for the period (3)-(4)</b>	<b>(11.83)</b>	<b>48.40</b>	<b>(16.90)</b>	<b>42.39</b>	<b>65.44</b>
<b>6 Other Comprehensive Income</b>					
a. Items that will not be reclassified to statement of profit or loss	1.24	0.07	(10.52)	1.46	0.29
b. Income tax relating to items that will not be reclassified to statement of profit or loss	(0.32)	(0.02)	2.93	(0.38)	(0.08)
<b>7 Total Comprehensive Income for the period (5)+(6)</b>	<b>(10.91)</b>	<b>48.45</b>	<b>(24.49)</b>	<b>43.47</b>	<b>65.65</b>
<b>8 Paid-up equity share capital (Face value - Rs.10 per share)</b>	<b>1,250.84</b>	<b>1,250.84</b>	<b>1,250.84</b>	<b>1,250.84</b>	<b>1,250.84</b>
<b>9 Other Equity</b>				<b>8,409.82</b>	<b>8,366.35</b>
<b>10 Earnings Per Equity Share (*not annualised)</b>					
Basic and Diluted - in Rs.	(0.09)	0.39	(0.14)	0.34	0.52

**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 Particulars	(Rs. in Lakhs)				
	Quarter ended			Year Ended	
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
(Refer note below)	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Real Estates - A	409.43	11.78	295.93	1,778.14	889.20
Sub-contracted contract receipts - B	504.44	247.69	1,454.11	1,994.54	2,880.04
Unallocated	6.92	6.34	5.69	40.78	263.88
<b>Total Revenue from operations</b>	<b>920.79</b>	<b>265.82</b>	<b>1,755.73</b>	<b>3,813.46</b>	<b>4,033.12</b>
Segment Results					
Real Estates - A	(48.08)	(169.03)	(1,135.66)	(847.67)	(1,785.21)
Sub-contracted contract receipts - B	46.75	21.16	1,213.87	906.50	2,211.96
Un allocated	2.57	3.27	1.60	24.30	247.25
<b>Profit before Other adjustments</b>	<b>1.23</b>	<b>(144.59)</b>	<b>79.80</b>	<b>83.12</b>	<b>673.99</b>
Less: Finance Cost	132.83	208.03	442.82	789.19	1,364.01
Less: Other Unallocable expenditure	231.09	64.07	(2.56)	705.51	351.19
Add: Finance and other Income	343.72	474.10	398.41	1,541.04	1,097.86
<b>Total Profit before Tax</b>	<b>(18.96)</b>	<b>57.41</b>	<b>37.94</b>	<b>129.47</b>	<b>56.65</b>
Capital Employed (Segment Assets - Segment Liabilities)					
Real Estates - A	30,428.22	29,687.06	24,913.85	30,428.22	24,913.85
Sub-contracted contract receipts - B	(169.22)	164.95	627.99	(169.22)	627.99
Un allocated	(20,598.34)	(20,180.45)	(15,924.65)	(20,598.34)	(15,924.65)
<b>Total Capital Employed</b>	<b>9,660.66</b>	<b>9,671.56</b>	<b>9,617.19</b>	<b>9,660.66</b>	<b>9,617.19</b>

**Notes to Financial Results :**

The above Audited Standalone 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, 2023 in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. Statutory auditors have audited and issued an unmodified report.

2 The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.

The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2023 and March 31, 2022 respectively and unaudited published year to date figures upto December 31, 2022 and December 31, 2021 respectively.

4 These Audited 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.

Place: Hyderabad  
Date: May 30, 2023

For Manjeera Constructions Limited

G. Loganand  
Chairman & Managing Director  
DIN: 00850735





**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 Audited Standalone Cash Flows for the Year Ended March 31, 2023**

(Rs. In Lakhs)

Particulars	Year Ended 31-Mar-23	Year Ended 31-Mar-22
<b>A. Cash flows from operating activities</b>		
Profit before tax	129.47	56.65
<b>Adjustments for:</b>		
Depreciation and amortisation expense	30.83	41.29
Finance costs	789.19	1,364.01
Interest income	(1,156.68)	(764.96)
Profit on sale of fixed assets	-	(219.70)
Deferred Expenditure Written off	72.83	10.00
Provision for expected Credit loss	6.98	-
Security deposits (Fair Value Adjustments)	(64.14)	(30.52)
	<b>(320.99)</b>	<b>400.12</b>
<b>Operating profit before working capital changes</b>	<b>(191.53)</b>	<b>456.77</b>
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
Decrease/(Increase) in Inventories	(2,620.60)	(17,650.20)
(Increase)/decrease in Trade receivables	(1,767.74)	(483.52)
Decrease/(Increase) in Loans	3,417.69	(3,758.54)
(Increase)/decrease in other financial assets	(426.13)	254.54
(Increase)/decrease in other Other Current Assets	86.12	(434.57)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Increase / (decrease) in Trade payables	560.46	128.61
Increase / (decrease) in other current liabilities	948.76	(295.24)
(Decrease) / Increase in Other Financial Liabilities	192.56	(367.68)
Increase / (decrease) in Borrowings	2,593.62	1,939.52
Increase / (decrease) in Provisions	7.43	5.28
	<b>2,992.17</b>	<b>(20,661.80)</b>
Cash generated from operations	<b>2,800.64</b>	<b>(20,205.03)</b>
Net income tax (Paid)/Refunds	(74.47)	17.60
<b>Net cash flow from operating activities (A)</b>	<b>2,726.18</b>	<b>(20,187.42)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure for Property, Plant and Equipment, Investment Property, Intangible Assets including CWIP, Investments	(205.13)	372.27
Proceeds from disposal of Property, Plant and Equipment, Investment Property	-	219.70
Fixed Deposits - Non Current	(62.46)	68.60
Interest Received	1,156.68	764.96
<b>Net cash flow from investing activities (B)</b>	<b>889.09</b>	<b>1,425.53</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Long term Borrowings	2,672.89	455.80
Repayment of Long term borrowings	(7,969.61)	(7,136.60)
Proceeds from Others	1,958.38	26,592.40
Finance cost Paid	(608.65)	(919.02)
<b>Net cash flow used in financing activities (C)</b>	<b>(3,946.98)</b>	<b>18,992.58</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(331.71)</b>	<b>230.68</b>
Cash and cash equivalents at the beginning of the year	461.52	230.84
<b>Cash and Cash Equivalents at the end of the year</b>	<b>129.81</b>	<b>461.52</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and Cash Equivalents	33.88	312.49
Bank balances other than above	95.93	149.03
<b>Cash and cash equivalents at the end of the period</b>	<b>129.81</b>	<b>461.52</b>
	<b>129.81</b>	<b>461.52</b>



Place: Hyderabad  
Date : 30-05-2023

FOR MANJEERA CONSTRUCTIONS LIMITED

*G. Yoganand*

G. Yoganand  
Chairman & Managing Director  
DIN: 00850735



MANJEERA CONSTRUCTIONS LIMITED

CIN: L45200TG1987PLC007228

STATEMENT OF AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

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

Particulars	NOTE	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment	3	150.71	170.24
Investment Property	3.1	375.57	376.90
Other Intangible Assets	3.2	4.37	7.28
<b>Financial Assets</b>			
Investments	4	12,438.64	12,240.57
Bank balances	5	106.00	43.54
Other Financial Assets	6	2,294.63	1,827.28
Loans&Advances	13	5,565.95	8,983.64
Non Current Tax Assets (Net)	7	135.92	131.87
Deferred Tax Assets (Net)	8	117.79	134.83
Other Non Current Assets	9	139.73	379.08
<b>Total Non - Current Assets</b>		<b>21,329.32</b>	<b>24,295.23</b>
<b>Current Assets</b>			
Inventories	10	27,963.37	25,342.76
<b>Financial Assets</b>			
Trade Receivables	11	4,597.47	2,836.71
Cash and Cash Equivalents	12.1	33.88	312.49
Bank balances other than above	12.2	95.93	149.03
Other Financial Assets	14	394.55	371.62
Other Current Assets	15	2,414.71	2,261.48
<b>Total Current Assets</b>		<b>35,499.90</b>	<b>31,274.10</b>
<b>Total Assets</b>		<b>56,829.22</b>	<b>55,569.33</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	16	1,250.84	1,250.84
Other Equity	17	8,409.82	8,366.35
<b>Total Equity</b>		<b>9,660.66</b>	<b>9,617.19</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	18	6,507.24	11,803.95
Provisions	19	29.41	24.30
Other non-current liabilities	20	28,550.78	26,592.40
Deferred Tax Liabilities (Net)		-	-
<b>Total Non Current Liabilities</b>		<b>35,087.44</b>	<b>38,420.65</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	21	5,394.55	2,800.93
Trade Payables	22		
Total outstanding dues of micro and small enterprises		0.41	1.09
Total outstanding dues of creditors other than micro and small enterprises		4,404.12	3,842.98
Other Financial Liabilities	23	764.55	318.62
Provisions	24	3.89	3.02
Current Tax Liabilities (Net)	25	-	-
Other Current Liabilities	26	1,513.60	564.84
<b>Total Current Liabilities</b>		<b>12,081.12</b>	<b>7,531.49</b>
<b>Total Equity and Liabilities</b>		<b>56,829.22</b>	<b>55,569.33</b>



Place: Hyderabad  
Date : 30-05-2023

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

*G. Yoganand*  
G Yoganand  
Managing Director  
DIN: 00850735





**MANJEERA CONSTRUCTIONS LIMITED**

CIN: L45200TG1987PLC007228

**STATEMENT OF AUDITED STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023**

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

Particulars	NOTE	YEAR ENDED MARCH 31, 2023	YEAR ENDED MARCH 31, 2022
<b>INCOME</b>			
Revenue from Operations	27	3,813.46	4,033.12
Other Income	28	1,541.04	1,097.86
<b>Total Income (A)</b>		<b>5,354.50</b>	<b>5,130.98</b>
<b>EXPENSES</b>			
Cost of Sales	29	3,730.34	3,359.13
Employee Benefits Expense	30	127.69	155.15
Finance Costs	31	789.19	1,364.01
Depreciation and Amortization Expense (Note 3, 3.1 and 3.2)	3	30.83	41.29
Other Expense	32	546.99	154.76
<b>Total Expenses (B)</b>		<b>5,225.04</b>	<b>5,074.33</b>
<b>Profit Before Tax (A-B=C)</b>		<b>129.47</b>	<b>56.65</b>
<b>Tax expenses</b>			
Current Tax	33	-	-
Incometax relating to earlier periods		70.41	36.97
Deferred Tax		16.66	(45.76)
<b>Total Tax expenses (D)</b>		<b>87.07</b>	<b>(8.79)</b>
<b>Profit for the year (C-D=E)</b>		<b>42.39</b>	<b>65.44</b>
<b>Other comprehensive income / (loss)</b>			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		1.46	0.29
Income tax on above		(0.38)	(0.08)
<b>Other comprehensive income / (loss) for the year. (F)</b>		<b>1.08</b>	<b>0.21</b>
<b>Total comprehensive income for the year. (E+F=G)</b>		<b>43.47</b>	<b>65.65</b>
<b>Earnings per share of face value of Rs. 10/- each.</b>			
Basic and Diluted - Rs.	34	0.34	0.52

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

G Yoganand  
Managing Director  
DIN: 00850735



Place: Hyderabad

Date : 30-05-2023



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

**Ref: SCRIP CODE: 533078**

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

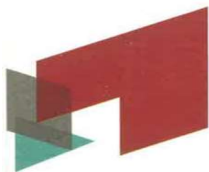
Dear Madam/Sir,

I, G Yoganand having DIN 00850735, Managing Director of **Manjeera Constructions Ltd (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 31.03.2023.

For **Manjeera Constructions Ltd**

Gajjala Yoganand  
**Managing Director**  
**DIN: 00850735**

**Date:** 30.05.2023  
**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") for the quarter and year ended March 31, 2023, 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 subsidiaries:
  - a. Manjeera Retail Holdings Private Limited
  - b. GM Infra Ventures Private Limited
- (ii) Does not includes groups share of profit/loss for the year in respect of Manjeera Hospitality (Amaravati) Private Limited, an associate.
- (iii) 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, 2023.

#### **Basis for Qualified Opinion**

As explained in note in Note 2 (i) of the accompanying statement as at March 31, 2023, inventory of properties under development include interest cost on the borrowings capitalised in the earlier years – Rs. 1694 Lakhs (Upto March 31, 2022 – Rs. 2,141.55 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 loss for the year ended March 21, 2023 would be higher by Rs. 1699 Lakhs, the balance of inventories and Other Equity as at March 31, 2023 would have been lower by Rs. 1699 Lakhs (As at March 31 2022: Rs. 2,141.55 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 qualified opinion.

### **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 whose Financial Statements reflect Group's share of total assets of Rs. 2008.74 Lakhs as at March 31, 2023, Group's share of total revenue of Rs. 137.80 Lakhs and Group's share of total net profit



after tax of Rs. 53.02 Lakhs before giving effect to the consolidated adjustments for the quarter and year ended on that date respectively, and Group's share of net cash inflows (net) of Rs. (5.11) Lakhs for the year ended on that date, 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 doesn't includes the Group's share of net profit / loss for the year in respect of an associate. We have been informed that Associate has no operations during the year and does not have any significant assets and liabilities.

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 quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year as at March 31, 2023 and March 31, 2022 and the published unaudited year to date figures up to the December 31, 2022 and December 31, 2021 which were subject to limited review by us.

for M. Bhaskara Rao & Co.,  
Chartered Accountants

Firm Registration No.000459S



*P. Swathi*

P. Swathi  
Partner

Membership No.513946

UDIN: 23513946BGXLQC7762

Hyderabad, May 30, 2023

**MANJEERA CONSTRUCTIONS LIMITED**

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

**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2023**

(Rs. in Lakhs)

S. No	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Revenue from Operations	2,335.73	1,243.76	2,443.72	8,719.98	9,804.16
2	Other Income	525.60	180.43	392.19	1,026.19	559.79
3	Total Revenue ( 1+2)	2,861.33	1,424.19	2,835.91	9,746.17	10,363.95
4	Expenditure					
	a) Cost of Sales	1,453.10	751.87	1,524.37	5,694.55	6,178.71
	b) Employee Benefits Expense	43.22	76.33	57.92	332.89	314.25
	c) Finance Costs	1,014.44	1,077.04	1,542.18	4,383.53	5,255.73
	d) Depreciation and Amortisation	138.76	140.57	142.57	558.97	602.55
	e) Other Expenses	1,445.01	679.42	521.61	3,493.78	2,224.54
	Total Expenses	4,094.53	2,725.22	3,788.65	14,463.72	14,575.78
5	Profit Before share of profit in Associate	(1,233.20)	(1,301.03)	(952.73)	(4,717.55)	(4,211.82)
6	Share of Profit in Associate	-	-	-	-	-
7	Profit before tax	(1,233.20)	(1,301.03)	(952.73)	(4,717.55)	(4,211.82)
8	Tax Expense					
	(1) Current Tax	(1.99)	5.32	-	22.66	-
	(2) Incometax relating to earlier periods	(0.37)	28.80	38.88	90.01	75.85
	(3) Deffered Tax	(12.06)	11.89	54.61	16.84	(46.00)
9	Net Profit after tax	(1,218.78)	(1,347.04)	(1,046.22)	(4,847.06)	(4,241.67)
	Attributable to					
	Shareholders of the Company	(1,218.78)	(1,347.04)	(1,046.22)	(4,847.06)	(4,241.67)
	Non Controlling interest	-	-	-	-	-
10	Other Comprehensive Income/(loss)					
	(1) Remeasurements of the defined benefit plans	6.06	0.49	(16.48)	7.55	1.99
	(2) Income tax on above	(0.32)	(0.02)	2.93	(0.38)	(0.08)
11	Total comprehensive income for the year	(1,213.03)	(1,346.57)	(1,059.77)	(4,839.88)	(4,239.76)
	Attributable to					
	Shareholders of the Company	(1,213.03)	(1,346.57)	(1,059.77)	(4,839.88)	(4,239.76)
	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				(11,600.74)	(6,760.55)
14	Earnings Per Share - Basic / Diluted (in Rs.) *	(9.74)	(10.77)	(8.36)	(38.75)	(33.91)

\* 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.

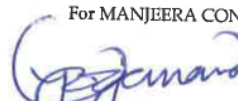


S. No	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited□	Unaudited	Audited□	Audited	Audited
I	Segment Revenue					
	Real Estates - A	1,198.88	367.46	295.93	4,058.45	3,939.96
	Sub-contracted contract receipts - B	504.44	247.69	1,454.11	1,994.54	2,880.04
	Leasing and maintenance of commercial space -C	526.74	666.73	581.78	2,527.46	2,590.59
	Unallocated	105.66	(38.12)	111.90	139.52	393.58
	<b>Total Revenue from operations</b>	<b>2,335.73</b>	<b>1,243.76</b>	<b>2,443.72</b>	<b>8,719.98</b>	<b>9,804.16</b>
II	Segment Results					
	Real Estates - A	553.57	(74.99)	545.52	441.65	1,447.59
	Sub-contracted contract receipts - B	46.75	21.16	2,183.30	906.50	2,211.96
	Leasing and maintenance of commercial space -C	310.05	751.76	(1,586.09)	1,911.29	115.54
	Un allocated	(28.05)	(206.04)	(223.37)	(234.31)	(149.64)
	<b>Profit before Other adjustments</b>	<b>882.31</b>	<b>491.89</b>	<b>919.37</b>	<b>3,025.12</b>	<b>3,625.46</b>
	Less: Finance Cost	1,014.44	1,077.04	1,542.18	4,383.53	5,255.73
	Less: Other Unallocable expenditure	1,627.00	896.31	722.10	4,385.64	3,141.34
	Add: Finance and other Income	525.60	180.43	392.19	1,026.19	559.79
	<b>Total Profit before Tax</b>	<b>(1,233.52)</b>	<b>(1,301.04)</b>	<b>(952.73)</b>	<b>(4,717.85)</b>	<b>(4,211.82)</b>
III	Capital Employed					
	(Segment assets - Segment Liabilities)					
	Real Estates - A	1,994.30	2,552.18	315.75	1,994.30	315.75
	Sub-contracted contract receipts - B	(169.22)	164.95	627.99	(169.22)	627.99
	Leasing and maintenance of commercial space -C	16,705.29	16,653.13	17,820.79	16,705.29	17,820.79
	Un allocated	(20,492.17)	(20,106.71)	(15,850.97)	(20,492.17)	(15,850.97)
	<b>Total Capital employed</b>	<b>(1,961.80)</b>	<b>(736.46)</b>	<b>2,913.56</b>	<b>(1,961.80)</b>	<b>2,913.56</b>

Notes:

- The above Audited Consolidated 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, 2023 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.
- Financial information relating to Subsidiaries:
  - Inventories in one of the subsidiaries as at March 31, 2023 includes interest cost on the borrowings capitalised to the tune of Rs. Nil during Year Ended and aggregate amount of interest capitalised in earlier years and balance as at March 31, 2023 : Rs.1,694 Lakhs (Upto March 31, 2022: Rs.2,141.55 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 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 Year Ended March 31, 2023.
- Statutory auditors of the group have qualified in their audit report with regards to matters stated in paragraph 2(i) above.
- The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.  
The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2023 and March 31, 2022 respectively and unaudited published year to date figures upto Decemeber 31, 2022 and December 31, 2021 respectively.
- The full format of the finacial results are also available on the websites of the stock exchanges at [www.bseindia.com](http://www.bseindia.com) & [www.manjeera.com](http://www.manjeera.com).

For MANJEERA CONSTRUCTIONS LIMITED

  
GYOGANAND  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00850735



Place : Hyderabad  
Date : May 30, 2023





**MANJEERA CONSTRUCTIONS LIMITED**

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**Statement of Audited Consolidated Cash Flows for the Year Ended March 31, 2023**

(Rs. In Lakhs)

	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>A. Cash flows from operating activities</b>		
Profit before tax	(4,717.85)	(4,211.82)
<b>Adjustments for:</b>	-	
Depreciation and amortisation expense	558.97	602.55
Finance costs	4,383.53	5,255.73
Interest income	(189.65)	(14.74)
Deferred Expenditure Written off	72.83	11.00
Provision for Expected Credit Loss	6.98	(12.43)
Security deposits (Fair Value Adjustments)	(64.14)	(30.52)
Profit on sale of fixed assets	-	(219.70)
	<b>50.65</b>	<b>1,380.06</b>
<b>Operating profit before working capital changes</b>	<b>50.65</b>	<b>1,380.06</b>
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
(Increase) / Decrease in Inventories	(692.03)	(14,808.59)
(Increase) / Decrease in Trade receivables	(2,006.13)	58.28
(Increase) / Decrease in Loans	2,547.28	(2,547.28)
(Increase) / Decrease in other financial assets	41.21	(56.84)
(Increase) / Decrease in other Other Current Assets	(431.26)	441.62
(Increase) / Decrease in other Other Non Current Assets	409.13	(685.46)
Adjustments for increase / (decrease) in operating liabilities:		
(Decrease) / Increase in Trade payables	2,760.76	(155.39)
(Decrease) / Increase in other current liabilities	1,129.12	(1,350.10)
(Decrease) / Increase in Other Financial Liabilities	(1,764.66)	89.52
(Decrease) / Increase in Borrowings	15,117.58	3,629.11
(Decrease) / Increase in Provisions	11.02	10.26
	<b>17,122.02</b>	<b>(15,374.85)</b>
Cash generated from operations	<b>17,172.67</b>	<b>(13,994.79)</b>
Net income tax Refunds / (Paid)	<b>(100.13)</b>	<b>(200.20)</b>
<b>Net cash flow from operating activities (A)</b>	<b>17,072.54</b>	<b>(14,194.99)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure for Property, Plant and Equipment, Investment Property, Intangible Assets including CWIP	(247.51)	324.98
Proceeds from disposal of Property, Plant and Equipment, Investment Property	-	219.70
Bank balances not considered as Cash and cash equivalents	(62.46)	68.60
Interest received	160.27	14.74
Non current advances	(467.35)	225.02
Increase in Investments	(197.76)	(111.96)
<b>Net cash flow from investing activities (B)</b>	<b>(814.81)</b>	<b>741.08</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Long term borrowings	(7,821.17)	(1,293.02)
Repayment of Long term borrowings	(10,078.61)	(7,777.40)
Proceeds from Others	1,913.58	26,556.75
Finance cost Paid	(608.65)	(4,077.81)
<b>Net cash flow used in financing activities (C)</b>	<b>(16,594.85)</b>	<b>13,408.52</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(337.12)	(45.40)
Cash and cash equivalents at the beginning of the year	<b>523.62</b>	<b>569.02</b>
Effect of exchange differences on restatement of foreign currency Cash and Cash Equivalents	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>186.50</b>	<b>523.62</b>
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents		
<b>Cash and cash equivalents at the end of the period</b>	<b>186.50</b>	<b>523.62</b>

Note: Figures in brackets represents cash outflows.

See accompanying notes forming part of the Consolidated financial statements



Place: Hyderabad  
Date : May 30, 2023

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

G. Yoganand  
Managing Director  
DIN: 00850735



**MANJEERA CONSTRUCTIONS LIMITED**

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**Statement of Audited Consolidated Assets and Liabilities as at March 31, 2023**

Particulars	(Rs. In Lakhs)	
	As At March 31, 2023	As At March 31, 2022
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipment	264.69	270.71
Investment Property	17,306.17	17,608.70
Good Will	2,887.89	2,887.89
Other Intangible Assets	4.37	7.29
<b>Financial Assets</b>		
Investments	1,108.54	910.78
Bank balances	106.00	43.54
Other Financial Assets	2,542.47	2,075.12
Loans & Advances	-	2,547.28
Trade Receivables	56.00	-
Non Current Tax Assets (Net)	270.31	515.62
Deferred Tax Assets (Net)	117.84	135.07
Other Non Current Assets	551.89	698.86
<b>Total Non - Current Assets</b>	<b>25,216.18</b>	<b>27,700.85</b>
<b>Current Assets</b>		
Inventories	33,090.96	32,398.93
<b>Financial Assets</b>		
Trade Receivables	6,616.35	4,673.21
Cash and Cash Equivalents	90.57	374.59
Bank balances other than above	95.93	149.03
Loans	(0.00)	-
Other Financial Assets	394.55	371.62
Other Current Assets	2,889.30	2,458.05
<b>Total Current Assets</b>	<b>43,177.68</b>	<b>40,425.44</b>
<b>Total Assets</b>	<b>68,393.85</b>	<b>68,126.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,250.84	1,250.84
Other Equity	(11,600.74)	(6,760.55)
Non Controlling Interest	-	-
<b>Total Equity</b>	<b>(10,349.90)</b>	<b>(5,509.70)</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,878.55	22,778.33
Other Financial Liabilities	1,250.00	8.43
Trade Payables	4.27	-
Provisions	64.47	61.79
Deferred Tax Liabilities (Net)	-	-
Other Non Current Liabilities	29,437.24	27,523.66
<b>Total Non Current Liabilities</b>	<b>35,634.54</b>	<b>50,372.21</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	24,459.66	9,342.09
Trade Payables		
Total outstanding dues of micro and small enterprise	0.41	1.09
Total outstanding dues of creditors other than micro and small enterprises	5,695.46	2,938.28
Other Financial Liabilities	9,260.28	8,418.81
Provisions	5.60	4.82
Current Tax Liabilities (Net)	18.60	19.43
Other Current Liabilities	3,669.20	2,539.25
<b>Total Current Liabilities</b>	<b>43,109.21</b>	<b>23,263.77</b>
<b>Total Equity and Liabilities</b>	<b>68,393.85</b>	<b>68,126.28</b>

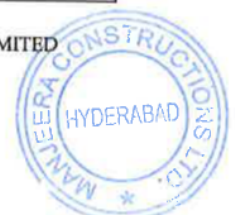
*Dr*



Place: Hyderabad  
Date: May 30, 2023

For MANJEERA CONSTRUCTIONS LIMITED

*Gyoganand*  
GYOGANAND  
CHAIRMAN & 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; Ph No : 040 6647 9600 ; Website : www.manjeera.com

**Statement of Audited Consolidated Profit and Loss Account For The Year Ended March 31, 2023**

Rs. In Lakhs

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Revenue from Operations	8,719.98	9,804.16
Other Income	1,026.19	559.79
<b>Total Income (A)</b>	<b>9,746.17</b>	<b>10,363.95</b>
<b>EXPENSES</b>		
Cost of Sales	5,694.55	6,178.71
Employee Benefits Expense	332.89	314.25
Finance Costs	4,383.53	5,255.73
Depreciation and Amortization Expense (Note 3, 3.1 and 3.2)	558.97	602.55
Other Expense	3,493.78	2,224.54
<b>Total Expenses (B)</b>	<b>14,463.72</b>	<b>14,575.78</b>
<b>Profit Before share of profit in Associate</b>	<b>(4,717.55)</b>	<b>(4,211.82)</b>
Share of Loss in Associate		-
<b>Profit Before Tax</b>	<b>(4,717.55)</b>	<b>(4,211.82)</b>
Current Tax	22.66	-
Incometax relating to earlier periods	90.01	75.85
Deferred Tax	16.84	(46.00)
<b>(D)</b>	<b>129.51</b>	<b>29.85</b>
<b>Profit for the period (C-D=E)</b>	<b>(4,847.06)</b>	<b>(4,241.67)</b>
<b>Other comprehensive income / (loss)</b>		
Items that will not be reclassified to profit or loss		
Remeasurements of the defined benefit plans	7.55	1.99
Income tax on above	(0.38)	(0.08)
<b>Other comprehensive income / (loss) for the year. (F)</b>	<b>7.17</b>	<b>1.91</b>
<b>Total comprehensive income for the year. (E+F=G)</b>	<b>(4,839.88)</b>	<b>(4,239.76)</b>
<b>Profit for the year attributabl to:</b>		
a) Owners of the Company	<b>(4,847.06)</b>	<b>(4,241.67)</b>
b) Non Controlling Interest		
<b>Other Comprehensive Income/ (loss)</b>		
a) Owners of the Company	7.17	1.91
b) Non Controlling Interest	-	-
<b>Total Comprehensive Income</b>		
a) Owners of the Company	<b>(4,839.88)</b>	<b>(4,239.76)</b>
b) Non Controlling Interest		
<b>Earnings per share of face value of ` 10 each.</b>		
Basic and Diluted - `	<b>(38.75)</b>	<b>(33.91)</b>

For MANJEERA CONSTRUCTIONS LIMITED

*G. Yoganand*  
G.YOGANAND  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00850735

Place: Hyderabad  
Date : May 30, 2023





**MANJEERA**  
Life Elevated

**Manjeera Constructions Limited**

(Reg office: 713, Manjeera Trinity Corporate, Near Manjeera Mall, JNTU- Hitech City Road, Kukatpally Housing Board Colony, Hyderabad, Telangana 500072)

**Statement on Impact of Audit Qualifications submitted along-with Annual Audited Consolidated Financial Results for the Financial Year ended March 31, 2023.**

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

(Rs. In lakhs)

I.	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
		Turnover/ Total Income	9,746	9,746
		Total Expenditure	14,464	16,158
		Net Profit / (Loss)	-4,718	-6,412
		Earnings Per Share (In Rs) (-Negative)	-39	-47
		Total Assets	68,394	66,700
		Total Liabilities	78,744	78,744
		Net Worth	-10,350	-12,044
II.	<b>A. Audit Qualification:</b>			
	a. Details of Audit Qualification:			
	Auditors have expressed qualified opinion in the subsidiary company "Manjeera Retail Holdings Private Limited" as below:			
	"As detailed in note 2.i in the accompanying consolidated financial results, inventory of properties under development at March 31, 2023 include interest cost on the borrowings capitalized in the earlier years – Rs. 1694 Lakhs (Upto March 31, 2022 – Rs. 2,141.55 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 loss for the year is higher by Rs. 1694 Lakhs and the carrying value of inventories and Other Equity as at March 31, 2023 would have been lower by Rs. 1,694 Lakhs ( March 31, 2022 – Rs. 2,141.55 Lakhs)".			
	b. Type of Audit Qualification: Qualified Opinion			
	c. Frequency for Qualification: Repetitive since year ended March 31, 2016.			


**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><b>D. Management View:</b>  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>
	Signatories:
	Director Gajjala Yoganad
	CFO Kilaru Sudhir
	Audit Committee Chairman DLS Shreshti
	<p>Statutory Auditors</p> <p>For M Bhaskara Rao and Co  Chartered Accountants  Firm Registration No: 000459S</p>  <p>Partner  Membership No: 513946</p>
	<p>Place: Hyderabad  Date: May 30, 2023</p>



*Gajjala Yoganad*  
*K. Sudhir*  
*DLS Shreshti*