

Ph: 27072137

A.K.SABAT & Co.

CHARTERED ACCOUNTANTS

A/348, Sahid Nagar, Bhubaneswar 751 007

Branch : 1-9-485/15/A/1, Ramnagar Gundu, Hyderabad 500 044

**Limited Review Report of Manjeera Constructions Limited
for the Nine Months and the Three Months period ended 31st December, 2011**

To

The Board of Directors of Manjeera Constructions Limited

We have reviewed the accompanying statement of unaudited Financial Results (Standalone) of Manjeera Constructions Limited for the Nine Months and the Three months period ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Financial Statements prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad

Date : 13.02.2012

For A.K. SABAT & Co.
Chartered Accountants

(D Vijaya Kumar)

PARTNER

Membership No: 051961

Firm Registration No: 321012E (ICAI)

Ph: 27072137

A.K.SABAT & Co.**CHARTERED ACCOUNTANTS**

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A.K.SABAT & Co.**CHARTERED ACCOUNTANTS****A/348, Sahid Nagar, Bhubaneswar 751 007****Branch : 1-9-485/15/A/1, Ramnagar Gundu, Hyderabad 500 044****Limited Review Report of Manjeera Constructions Limited (Consolidated)
for the Nine Months and the Three Months period ended 31st December, 2011**

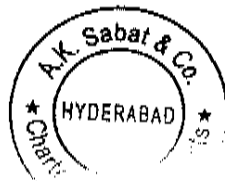
To
The Board of Directors of Manjeera Constructions Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of Manjeera Constructions Limited wherein is included financial results of its subsidiary, Manjeera Retail Holdings Private Limited, for the Nine months and the Three months period ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Consolidated Financial Statements prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement by the Holding Company, Manjeera Constructions Limited, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 13.02.2012



For A.K. SABAT & Co.
Chartered Accountants

(D.VIJAYA KUMAR)
PARTNER

Membership No: 051961

Firm Registration No: 321012E (ICAI)

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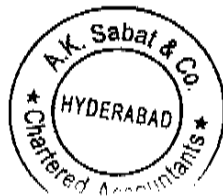
To
The Board of Directors of Manjeera Constructions Limited

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Place : Hyderabad
Date : 13.02.2012



For A.K. SABAT & Co.
Chartered Accountants

(D.VIJAYA KUMAR)
PARTNER

Membership No: 051961

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