



A.K. SABAT & Co.
CHARTERED ACCOUNTANTS

1-9-485/15/A/1, Ramnagar Gundu,
Hyderabad 500 044.
Mobile : 9490189147
E-mail : cadvijaya@gmail.com

Limited Review Report for the Quarter ended September 30, 2013

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 quarter and the half-year period ended September 30, 2013, 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 reviewed by the Audit committee and approved by the Board of Directors of the Company. 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 recognized 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 :13.11.2013



For A.K. SABAT & Co.
Chartered Accountants
(Firm Registration No : 321012E)



(D Vijaya Kumar)

PARTNER

Membership No: 051961

MANJEERA CONSTRUCTIONS LIMITED

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

PART I - Standalone Unaudited Financial results for the Quarter and Half-year ended September 30, 2013 (Rs.in Lacs)

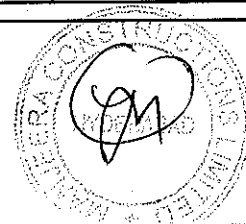
Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
Net Sales/Income from operations	839.89	2,036.41	2,146.33	2,876.30	4,892.83	9,319.54
Total income from operations (Net)	839.89	2,036.41	2,146.33	2,876.30	4,892.83	9,319.54
2 Expenses						
a Cost of Sales and contract expenses	697.06	1,896.91	2,160.02	2,593.97	4,383.24	8,263.91
b Employee benefits expense	76.05	74.28	80.49	150.33	200.98	306.79
c Depreciation & amortisation expenses	14.80	14.57	18.83	29.37	37.61	73.13
d Other expenses	80.38	42.77	28.67	123.15	134.71	359.59
Total Expenses	868.29	2,028.53	2,288.01	2,896.82	4,756.54	9,003.41
3 Profit/(Loss) from operations before other income and finance costs (1 - 2)	(28.39)	7.88	(141.68)	(20.51)	136.29	316.13
4 Other income	321.68	294.33	330.87	616.01	477.38	873.18
5 Profit before finance costs (3 + 4)	293.28	302.21	189.19	595.49	613.67	1,189.31
6 Finance costs	142.41	149.56	97.28	291.97	169.56	324.79
7 Profit after finance costs before tax (5 - 6)	150.87	152.65	91.91	303.52	444.11	864.52
8 Tax expenses	62.28	44.97	33.88	107.25	152.24	332.21
9 Net Profit from ordinary activities for the period (7-8)	88.58	107.67	58.02	196.27	291.87	532.31
10 Paid-up equity share capital (Face value of Rs.10 each)	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
11 Reserves as per Balance sheet of previous accounting year						5,852.13
12 Earnings Per Share of Rs.10 each - Basic and Diluted (not annualised) - in Rs.	0.71	0.86	0.46	1.57	2.33	4.26

PART II - Select information for the Quarter and Half-year ended September 30, 2013

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	31,96,073	31,96,073	31,96,073	31,96,073	31,96,073	31,96,073
- Percentage of shareholding	25.55%	25.55%	25.55%	25.55%	25.55%	25.55%
2 Promoters and promoters group share holding						
a) Pledged/Encumbered						
- Number of shares	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.89%	12.89%	12.89%	12.89%	12.89%	12.89%
- Percentage of shares (as a % of the total share capital of the Company)	9.59%	9.59%	9.59%	9.59%	9.59%	9.59%
b) Non-Encumbered						
- Number of shares	81,12,345	81,12,345	81,12,345	81,12,345	81,12,345	81,12,345
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.11%	87.11%	87.11%	87.11%	87.11%	87.11%
- Percentage of shares (as a % of the total share capital of the Company)	64.85%	64.85%	64.85%	64.85%	64.85%	64.85%

B INVESTOR COMPLAINTS


Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



Standalone Statement of Assets and Liabilities		(Rs.in Lacs)		Notes to results :
	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)		
A. EQUITY AND LIABILITIES				<p>1. The above standalone financial results for the quarter and half-year ended 30.09.2013 and standalone Statement of Assets and Liabilities as at 30.09.2013 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2013 and were subjected to "Limited review" by the Statutory Auditors of the Company.</p> <p>2. The operation of the Company relate to only one segment viz., construction related activities and there are no separate reportable segments as per AS 17.</p> <p>3. The Board of Directors in their meeting held on 13.11.2013 have approved the Scheme of Arrangement (the Scheme) where by Mall and Multiplex project, being implemented by the subsidiary company, Manjeera Retail Holdings Private Limited, is proposed to be demerged to separate company, MTM Estates and Properties Private Limited. The Appointed date of the Scheme is 01.04.2013 and the Scheme of Arrangement pursuant to Section 391 to 394 of the Companies Act, 1956 is subject to approval of the majority of share holders and creditors of the subsidiary company, The Honourable Andhra Pradesh High court and the permission and approval of any other statutory or regulatory authorities as applicable.</p> <p>4. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification</p>
1. Shareholders' funds				
a. Share capital	1,250.84	1,250.84		
b. Reserves and surplus	6,048.40	5,852.13		
Sub-total - Shareholder's funds	7,299.24	7,102.97		
2. Non-Current Liabilities				
a. Long-term borrowings	168.75	273.76		
b. Deferred tax liabilities (net)	55.89	60.01		
c. Long-term provisions	12.00	12.60		
Sub-total - Non-Current Liabilities	236.64	346.37		
3. Current liabilities				
a. Short-term borrowings	3,931.75	4,754.13		
b. Trade payables	1,359.07	1,623.67		
c. Other current liabilities	3,467.08	3,688.75		
d. Short-term provisions	392.11	538.07		
Sub-total - Current liabilities	9,150.01	10,604.62		
Total - Equity and liabilities	16,685.89	18,053.96		
B. Assets				
1. Non-current assets				
a. Fixed Assets				
- Tangible assets	405.71	427.36		
- Intangible assets	1.68	2.10		
b. Non-current investments	5,238.00	5,238.00		
c. Long-term loans and advances	101.45	101.45		
Sub-total - Non-current assets	5,746.84	5,768.91		
2. Current assets				
a. Inventories	2,848.47	3,254.14		
b. Trade receivables	840.43	2,072.42		
c. Cash and bank balances	218.56	81.34		
d. Short-term loan and advances	7,025.15	6,872.33		
e. Other current assets	6.44	4.82		
Sub-total - Current assets	10,939.05	12,285.05		
Total - Assets	16,685.89	18,053.96		

Place : Hyderabad
Date : 13-11-2013

For MANJEERA CONSTRUCTIONS LIMITED


G. YOGANAND
MANAGING DIRECTOR



A.K. SABAT & Co.
CHARTERED ACCOUNTANTS

1-9-485/15/A/1, Ramnagar Gundu,
Hyderabad 500 044.
Mobile : 9490189147
E-mail : cadvijaya@gmail.com

Limited Review Report for the Quarter ended September 30, 2013

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 quarter and the Half-year period ended September 30, 2013, 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 reviewed by the Audit Committee and approved by the Board of Directors of the Company. 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 Consolidated Financial Statements prepared in accordance with applicable accounting standards and other recognized 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 :13.11.2013



For A.K. SABAT & Co.,
Chartered Accountants
(Firm Registration No : 321012E)

(D. VIJAYA KUMAR)
PARTNER

Membership No: 051961

MANJEERA CONSTRUCTIONS LIMITED

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

PART I - Unaudited Consolidated Financial results for the Quarter and Half-year ended September 30, 2013 (Rs.in Lacs)

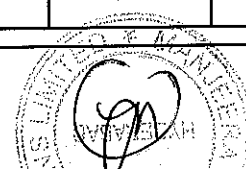
Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
Net Sales/Income from operations	1,239.78	4,255.39	3,777.27	5,495.17	9,361.41	16,805.08
Total income from operations (Net)	1,239.78	4,255.39	3,777.27	5,495.17	9,361.41	16,805.08
2 Expenses						
a Cost of Sales and contract expenses	1,007.50	3,777.20	3,553.57	4,784.70	8,305.32	14,726.97
b Employee benefits expense	97.33	95.17	95.41	192.50	231.30	374.78
c Depreciation & amortisation expenses	17.81	17.13	21.74	34.94	43.46	86.12
d Other expenses	253.47	172.85	186.93	426.32	348.20	1,043.41
Total Expenses	1,376.12	4,062.35	3,857.65	5,438.47	8,928.28	16,231.28
3 Profit/(Loss) from operations before other income and finance costs (1 - 2)	(136.35)	193.04	(80.38)	56.69	433.13	573.80
4 Other income	336.31	299.64	345.87	635.95	504.90	920.13
5 Profit before finance costs (3 + 4)	199.96	492.68	265.49	692.64	938.03	1,493.93
6 Finance costs	148.99	149.76	103.50	298.75	185.90	327.54
7 Profit after finance costs before tax (5 - 6)	50.98	342.92	161.99	393.90	752.13	1,166.39
8 Tax expenses	34.31	109.54	92.80	143.85	286.19	444.89
9 Net Profit from ordinary activities for the period (7-8)	16.67	233.38	69.19	250.05	465.94	721.50
10 Minority Interest	(35.14)	61.49	5.47	26.35	85.29	92.70
11 Net Profit from ordinary activities after tax & Minority interest (9-10)	51.81	171.89	63.72	223.70	380.65	628.80
12 Paid-up equity share capital (Face value of Rs.10 each)	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
13 Reserves as per Balance sheet of previous accounting year						
14 Earnings Per Share of Rs.10 each - Basic and Diluted (not annualised) - in Rs.	0.41	1.37	0.51	1.79	3.04	5.03

PART II - Select information for the quarter and Half-year ended September 30, 2013

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	31,96,073	31,96,073	31,96,073	31,96,073	31,96,073	31,96,073
- Percentage of shareholding	25.55%	25.55%	25.55%	25.55%	25.55%	25.55%
2 Promoters and promoters group share holding						
a) Pledged/Encumbered						
- Number of shares	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.89%	12.89%	12.89%	12.89%	12.89%	12.89%
- Percentage of shares (as a % of the total share capital of the Company)	9.59%	9.59%	9.59%	9.59%	9.59%	9.59%
b) Non-Encumbered						
- Number of shares	81,12,345	81,12,345	81,12,345	81,12,345	81,12,345	81,12,345
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.11%	87.11%	87.11%	87.11%	87.11%	87.11%
- Percentage of shares (as a % of the total share capital of the Company)	64.85%	64.85%	64.85%	64.85%	64.85%	64.85%

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter Nil
 Received during the quarter Nil




Consolidated Statement of Assets and Liabilities (Rs.in Lacs)

	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
a. Share capital	1,250.84	1,250.84
b. Reserves and surplus	6,551.02	6,327.32
Sub-total - Shareholder's funds	7,801.86	7,578.16
2. Minority Interest	4,806.44	4,780.09
3. Non-Current Liabilities		
a. Long-term borrowings	8,202.32	3,133.05
b. Deferred tax liabilities (net)	48.34	54.72
c. Other long term liabilities	738.43	374.52
d. Long-term provisions	19.58	18.18
Sub-total - Shareholder's funds	9,008.67	3,580.47
4. Current liabilities		
a. Short-term borrowings	11,825.51	12,966.31
b. Trade payables	4,398.69	4,326.91
c. Other current liabilities	20,074.68	22,285.93
d. Short-term provisions	835.05	844.62
Sub-total - Current liabilities	37,133.93	40,423.77
Total - Equity and liabilities	58,750.90	56,362.49
B. Assets		
1. Non-current assets		
a. Fixed Assets		
- Tangible assets	447.92	474.06
- Intangible assets	1.68	2.10
b. Non-current investments	738.00	738.00
c. Long-term loans and advances	228.71	203.15
Sub-total - Non-current assets	1,416.31	1,417.31
2. Current assets		
a. Inventories	51,517.30	48,794.61
b. Trade receivables	1,661.03	3,136.13
c. Cash and bank balances	877.49	344.94
d. Short-term loan and advances	2,129.06	1,994.86
e. Other current assets	1,149.71	674.64
Sub-total - Current assets	57,334.59	54,945.18
Total - Assets	58,750.90	56,362.49

Notes to results :

- The above consolidated financial results for the quarter and half-year ended 30.09.2013 and consolidated Statement of Assets and Liabilities as at 30.09.2013 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2013 and were subjected to "Limited review" by the Statutory Auditors of the Company.
- The operation of the Company relate to only one segment viz., construction related activities and there are no separate reportable segments as per AS 17.
- The Board of Directors in their meeting held on 13.11.2013 have approved the Scheme of Arrangement (the Scheme) where by Mall and Multiplex project, being implemented by the subsidiary company, Manjeera Retail Holdings Private Limited, is proposed to be demerged to separate company, MTM Estates and Properties Private Limited. The Appointed date of the Scheme is 01.04.2013 and the Scheme of Arrangement pursuant to Section 391 to 394 of the Companies Act, 1956 is subject to approval of the majority of share holders and creditors of the subsidiary company, The Honourable Andhra Pradesh High court and the permission and approval of any other statutory or regulatory authorities as applicable.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification

Place : Hyderabad
Date : 13-11-2013

For MANJEERA CONSTRUCTIONS LIMITED

 G. ANAND
 MANAGING DIRECTOR