



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

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

Auditor's Report on Consolidated year to date results of Manjeera Constructions Limited  
pursuant to the Clause 41 of the Listing Agreement

To  
The Board of Directors of Manjeera Constructions Limited

We have audited the Consolidated year to date financial results of Manjeera Constructions Limited for the period 01-04-2014 to 31-03-2015 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement 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. These Consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

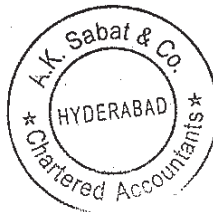
We did not audit the financial statements of its subsidiary, Manjeera Retail Holdings Private Limited, included in the Consolidated year to date results, whose audited financial statements reflect total assets of Rs.57701.37 lacs as at 31.03.2015 and as well as the total revenue of Rs.4929.22 lacs for the year ended 31.03.2015. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include year to date results of the subsidiaries, Manjeera Retail Holdings Private Limited and MTM Estates and Properties Private Limited.
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the Consolidated net profit and other financial information for the Consolidated year to date results for the period from 01-04-2014 to 31-03-2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Hyderabad  
Date: 30-05-2015



For A.K.Sabat & Co.  
Chartered Accountants  
(Registration No.321012E)

  
(D.VIJAYA KUMAR)  
PARTNER

Membership No.: 051961



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

1-9-485/15/A/1, Ramnagar Gundu,  
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We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

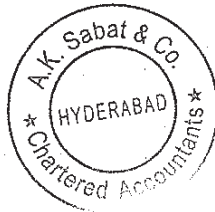
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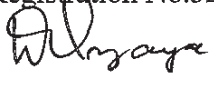
In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include year to date results of the subsidiaries, Manjeera Retail Holdings Private Limited and MTM Estates and Properties Private Limited.
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the Consolidated net profit and other financial information for the Consolidated year to date results for the period from 01-04-2014 to 31-03-2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Hyderabad  
Date: 30-05-2015



For A.K.Sabat & Co.  
Chartered Accountants  
(Registration No.321012E)  
  
(D.VIJAYA KUMAR)  
PARTNER  
Membership No.: 051961

**MANJEERA CONSTRUCTIONS LIMITED**

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

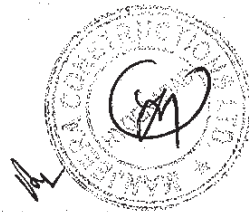
**Statement of Standalone Financial Results for the Quarter and year ended March 31, 2015**

(in Rs. Lac)

Particulars	Quarter Ended			Year ended	
	(Unaudited)			(Audited)	(Audited)
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>1 Income from operations</b>					
a Net Sales/Income from operations	77.06	184.57	1,159.52	1,142.46	5,180.94
Total income from operations	<b>77.06</b>	<b>184.57</b>	<b>1,159.52</b>	<b>1,142.46</b>	<b>5,180.94</b>
<b>2 Expenses</b>					
a - Cost of Sales and contract expenses	(21.33)	165.33	1,105.87	923.89	4,692.49
b - Employee benefits expense	30.62	16.57	17.09	114.09	232.55
c - Depreciation and amortisation expense	2.76	11.65	15.56	36.94	60.32
d - Other expenses	270.24	11.43	37.46	355.03	188.59
Total Expenses	<b>282.30</b>	<b>204.98</b>	<b>1,175.97</b>	<b>1,429.96</b>	<b>5,173.95</b>
<b>3 Profit from operations before other income and finance costs (1 - 2)</b>	(205.24)	(20.41)	(16.46)	(287.50)	6.99
<b>4 Other income</b>	579.28	127.89	210.08	999.34	1,113.44
<b>5 Profit before finance costs (3 + 4)</b>	374.04	107.48	193.62	711.84	1,120.43
<b>6 Finance costs</b>	(10.13)	100.45	152.24	316.16	588.35
<b>7 Profit after finance costs and before tax (5 - 6)</b>	384.18	7.03	41.38	395.67	532.08
<b>8 Tax expenses</b>	(21.27)	1.75	(21.27)	125.33	147.18
<b>9 Net Profit from ordinary activities after tax (7-8)</b>	405.45	5.28	62.65	270.34	384.90
<b>10 Paid-up equity share capital (Face value - Rs.10 per share)</b>	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
<b>11 Reserves as per balance sheet of previous accounting year</b>					
<b>12 Earnings Per Share of Rs.10 each - Basic and Diluted (not annualised) - in Rs.</b>	3.24	0.04	0.50	2.16	3.08

**PART II - Select information for the year ended March 31, 2015**

Particulars	Quarter Ended			Year ended	Year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of shares	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%
<b>2 Promoters and promoters group share holding</b>					
a) Pledged/Encumbered					
- Number of shares	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%
- Percentage of shares ( as a % of the total share capital of the Company)	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
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	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%

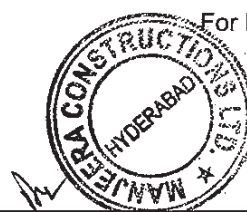


Particulars		Quarter ended March 31, 2015	
<b>B INVESTOR COMPLAINTS</b>			
Pending at the beginning of the Quarter		Nil	
Received during the Quarter		Nil	
Resolved during the Quarter		Nil	
Pending at the end of the Quarter		Nil	
Standalone Statement of Assets and Liabilities			
Particulars	As at	As at	
	31.03.2015	31.03.2015	
	(Audited)	(Audited)	
<b>A. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
a) Share capital	1,250.84	1,250.84	
b) Reserves and surplus	6,497.10	6,237.03	
Sub- Total - Shareholders' funds	7,747.94	7,487.87	
2 Non-Current liabilities			
a) Long-term borrowings	1,205.38	4.32	
b) Deferred tax liabilities(Net)	46.17	55.01	
c) Long-term provisions	12.10	13.72	
Sub- Total - Non - Current Liabilities	1,263.65	73.05	
3 Current liabilities			
a) Short-term borrowings	2,140.61	3,053.70	
b) Trade payables	672.98	1,128.45	
c) Other current liabilities	3,233.02	3,794.05	
d) short-term provisions(Net)	206.40	184.41	
Sub- Total - Current Liabilities	6,253.02	8,160.61	
<b>Total - Equity and Liabilities</b>	<b>15,264.61</b>	<b>15,721.54</b>	
<b>B ASSETS</b>			
1 Non - current assets			
a) Fixed Assets	343.46	383.91	
b) Non-current Investments	5,265.42	5,239.00	
c) Long-term loans and advances	201.45	101.45	
Sub- Total - Non - Current Assets	5,810.34	5,724.36	
2 Current assets			
a) Inventories	3,317.98	2,911.71	
b) Trade recivable	3,031.45	2,503.90	
c) Cash and cash equivalents	361.91	214.41	
d) Short-term loans and advances	2,742.71	4,354.93	
e) Other current assets	0.21	12.22	
Sub- Total - Current Assets	9,454.27	9,997.18	
<b>Total - Assets</b>	<b>15,264.61</b>	<b>15,721.54</b>	

**Notes to results :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30-05-2015 as required under Clause 41 of the Listing Agreement.
- The figures of the last quarter ended 31 March,2015 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- During the Quarter ended March 31,2015 the Company has sold partly its investment in Debenture in the Associates company and the sale consideration was part of other income amounting to Rs.324 lacs
- The Company is mainly engaged in the business of construction related activities and there are no separate reportable segments as per AS 17.
- The corresponding figures for the previous periods have been regrouped wherever necessary.
- Investors can view the standalone results of the Company on the Company's website [www.manjeera.com](http://www.manjeera.com). or on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) or MSE ([www.mseindia.com](http://www.mseindia.com)).

Place : Hyderabad  
Date : 30-05-2015



For MANJEERA CONSTRUCTIONS LIMITED

*(Signature)*  
G. YOGANAND

CHAIRMAN & MANAGING DIRECTOR



**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015**

**PART I**

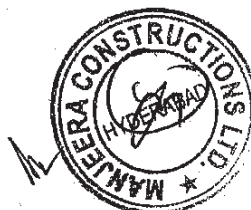
	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	a) Net Sales/Income from operations	874.00	1,254.76	4,095.37	6,032.43	11,030.14
	b) Other operating income	1.08	2.15	3.57	14.32	5.29
	Total income from operations	<b>875.08</b>	<b>1,257.21</b>	<b>4,098.94</b>	<b>6,046.75</b>	<b>11,035.43</b>
2	Expenses					
	Cost of Sales and Contract expenses	549.39	377.56	2,986.33	3,053.59	8,786.50
	Employee benefits Expense	123.88	46.15	74.07	314.33	358.38
	Depreciation Expense	86.48	103.09	195.77	240.82	295.50
	Other Expenses	1,204.82	514.29	397.93	2,572.91	1,146.73
3	Total expenses	<b>1,964.57</b>	<b>1,041.09</b>	<b>3,654.10</b>	<b>6,181.65</b>	<b>10,587.11</b>
4	Profit from operations before other income and Finance costs (1)- (3)	(1,089.49)	216.12	444.84	(134.90)	448.32
5	Other Income	776.34	9.84	223.94	822.11	1,157.75
6	Profit before finance costs (4) +(5)	(313.15)	225.96	668.78	687.21	1,606.07
7	Finance costs	930.89	489.74	352.59	2,243.85	970.52
8	Profit before tax from ordinary activity	(1,256.68)	(263.78)	316.19	(1,569.28)	635.54
9	Tax expense (ordinary activity)	2,187.58	114.26	(117.68)	125.33	147.71
10	Prior period items	(3,444.26)	-	-	(1,937.65)	-
11	Net Profit from ordinary activities after tax	-	(378.04)	433.86	243.03	487.83
12	Profit before tax discontinuing operations	12.64	-	-	12.64	-
	Tax expense (discontinuing operations)-Deferred tax charge	54.93	-	-	54.93	-
14	Net Profit from discontinuing operation after tax	(42.29)	-	-	(42.29)	-
15	Net profit for the year after tax	(42.29)	-	-	200.74	-
16	Share of profit from associates	-	-	-	76.49	41.71
17	Minority Interest	(49.25)	(175.15)	131.55	(19.67)	50.56
18	Net Profit after Taxes and Minority Interest (11) - (12)	6.96	(202.89)	302.31	296.91	478.98
19	Paid - up equity share capital (Face value of Rs. 10 each fully paid up)	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
20	Reserves and Surplus				7,162.30	6,875.66
21	Earnings Per Share (Basic and diluted)	0.06	(1.62)	2.42	2.37	3.83

**PART II**

A	Particulars of shareholding					
	Public Shareholding					
	- Number of Shares	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
	Promoter and promoter's group					
	Pledged/Encumbered					
	Number of Shares	12,00,000	12,00,000	12,00,000	12,00,000	12,00,000
	- Percentage Shares ( as a % of total shareholding of promoter and promoter's group )	12.89	12.89	12.89	12.89	12.89
	- Percentage Shares ( as a % of total share capital of the Company )	9.59	9.59	9.59	9.59	9.59
	Non - Encumbered					
	- Number of Shares	81,12,345	81,12,345	81,12,345	81,12,345	81,12,345
	- Percentage Shares ( as a % of total shareholding of promoter and promoter's group )	87.11	87.11	87.11	87.11	87.11
	- Percentage Shares ( as a % of total share capital of the Company )	64.85	64.85	64.85	64.85	64.85

**B Investors complaints**

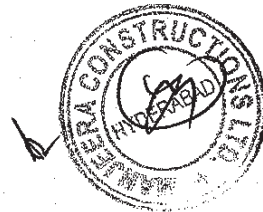
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Resolved during the Quarter	NIL
Pending at the end of the Quarter	NIL



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lacs)

Particulars	(Rs.in lacs)	
	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
a) Share capital	1,250.84	1,250.84
b) Reserves and surplus	7,162.30	6,875.66
Sub- Total - Shareholders' funds	8,413.14	8,126.51
2 Minority interest	4,811.34	4,831.01
3 Non-Current liabilities		
a) Long-term borrowings	26,070.70	16,078.28
b) Deferred tax liabilities(Net)	106.85	60.87
c) Other long-term liabilities	991.23	1,103.63
d) Long-term provisions	27.83	22.98
Sub- Total - Non - Current Liabilities	27,196.61	17,265.76
4 Current liabilities		
a) Short-term borrowings	6,770.91	9,900.30
b) Trade payables	2,865.13	3,095.37
c) Other current liabilities	16,091.54	19,859.29
d) short-term provisions(Net)	215.02	195.33
Sub- Total - Current Liabilities	25,942.59	33,050.29
<b>Total - Equity and Liabilities</b>	<b>66,363.68</b>	<b>63,273.57</b>
<b>B ASSETS</b>		
1 Non - current assets		
a) Fixed Assets	19,342.50	20,345.13
b) Non-current Investments	951.72	848.81
c) Long-term loans and advances	959.33	825.79
Sub- Total - Non - Current Assets	21,253.56	22,019.73
2 Current assets		
a) Inventories	39,469.87	34,666.04
b) Trade recivable	4,106.17	3,269.18
c) Cash and cash equivalents	728.61	954.25
d) Short-term loans and advances	728.24	1,693.94
e) Other current assets	77.24	670.43
Sub- Total - Current Assets	45,110.12	41,253.84
<b>Total - Assets</b>	<b>66,363.68</b>	<b>63,273.57</b>



## Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30-05-2015 as required under Clause 41 of the Listing Agreement
- The figures of the last quarter ended 31 March,2015 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year
- During the Quarter ended March 31,2015 the Company has sold partly its investment in Debenture in the Associates company and the sale consideration was part of other income amounting to Rs.324 lacs
- The Company has disclosed business segment as the primary segment for the reporting . The Companies operations predaominatly relate to "Develop[ment and sale of residentials, retail and commerssial spaces" and " Leasing and maintenance of commerssial spaces. Business segment disclosers for the year ended March 31,2015 as per AS-17 :

Particulars	Sale of space	Leasing	Total
<b>Revenue from operations:</b>			
Extrenal sales	28,68,92,227	31,63,50,767	60,32,42,994
<b>Segment revenue</b>	<b>28,68,92,227</b>	<b>31,63,50,767</b>	<b>60,32,42,994</b>
<b>Segment result</b>	<b>9,27,94,011</b>	<b>14,95,74,756</b>	<b>24,23,68,767</b>
Other income			5,31,62,381
Interest expenses			(19,39,04,604)
Unallocable expenditure			(25,72,90,767)
Prior period items, net			19,37,64,748
<b>Profit before tax</b>			<b>3,81,00,525</b>
Tax benefit			(1,80,26,255)
<b>Profit after tax</b>			<b>2,00,74,270</b>
<b>Other information</b>			
Segment assets	4,42,63,43,998	1,92,77,03,523	6,35,40,47,521
Unallocable assets			28,02,17,447
<b>Total assets</b>			<b>6,63,42,64,968</b>
Segment liabilities	1,15,65,85,865	28,92,16,217	1,44,58,02,082
Unallocable liabilities	-	-	5,18,84,62,886
<b>Total liabilities</b>			<b>6,63,42,64,968</b>
Capital expenditure	1,60,27,833	77,79,38,700	79,39,66,533
Depreciation (included in segment expense)	48,05,159	1,92,76,932	2,40,82,091
<b>Non cash expenses other than depreciation</b>	<b>-</b>	<b>11,23,000</b>	<b>11,23,000</b>

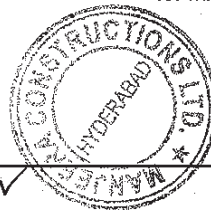
- The Board of Directors of the subsidiary companies in their respective meetings held on 06.12.2013 have approved the Scheme of Arrangement (the Scheme) where by Mall and Multiplex project, being implemented by the subsidiary company, Manjeera Retail Holdings Private Limited, is proposed to be demerged to the other subsidiary company, MTM Estates and Properties Private Limited. Accordingly the subsidiary companies filed petitions under Section 391 to 394 of the Companies Act, 1956 with Hon'ble High Court of Andhra Pradesh seeking approval/sanction for the Scheme of Arrangement so as to be binding on all the share holders and creditors of the Petitioner Companies and on the said Petitioner companies with effect from the appointed date, April 01, 2013 .
- The Company has opted to publish only the Consolidated Financial Results. The Standalone Financial Results for the quarter ended March 31,2015 are summarised below.The Standalone results of the Company for the year ended 31.03.2015 are submitted to Stock exchanges and is available on the website i.e. [www.manjeera.com](http://www.manjeera.com), [www.bseindia.com](http://www.bseindia.com).

## STANDALONE INFORMATION

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	576.18	312.46	1,369.60	2,061.64	6,294.38
Profit before tax	99.25	7.03	41.37	110.74	532.08
Profit after tax	107.11	5.28	62.64	121.48	384.90

- Figures for the previous periods have been regrouped, rearranged, restated and reclassified, wherever necessary, to conform to the current period's classification.

By order of the Board  
for MANJEERA CONSTRUCTIONS LIMITED



*(Signature)*  
G. VOGANAND

MANAGING DIRECTOR

Place : HYDERABAD

Date : 30.05.2015