

MANJEERA
Life Elevated

Date: 26.09.2016

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Dear Sir / Madam,

Sub: Auditor's Report pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015
Ref: Our Letter Dated: 30.05.2016

With reference to the above subject, please find the enclosed revised declaration in supersession of our earlier declaration, Auditor's Report and Statement on Impact of Audit qualifications, which were missed out to be attached with our submission dated 30.05.2016 under Regulations 33 of the SEBI (LODR) Regulations, 2015.

You are requested to kindly take the same on record.

Yours faithfully,

For Manjeera Constructions Limited

SUCHARITRA SAHOO

COMPANY SECRETARY

Encl: As above.

Manjeera Constructions Ltd.

#304 Aditya Trade Centre Aditya Enclave Road Ameerpet Hyderabad - 500 038 Ph.: +91 40 2373 5194 / 0231 / 2374 3017, 4417 4444
Fax: +91 40 2373 3763 E-mail: info@manjeera.com www.manjeera.com

CIN : L45200TG1987PLC007228



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF MANJEERA CONSTRUCTIONS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **MANJEERA CONSTRUCTIONS LIMITED** ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with sub-rule.(2) of Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


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

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2016.

4. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

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




D. Vijaya Kumar
Partner

(Membership No. 051961)

Hyderabad, Dated May 30, 2016



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 THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF MANJEERA CONSTRUCTIONS LIMITED

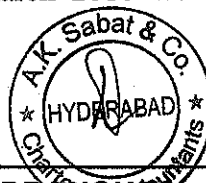
1. We have audited the accompanying Statement of Consolidated Financial Results of **MANJEERA CONSTRUCTIONS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with sub-rule (2) of Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Basis for Qualified Opinion

The inventories are carried in the Consolidated Balance Sheet at Rs. 4,37,26,55,053 (As at 31st March 2015: Rs.3,94,98,72,184). In one subsidiary of the Holding Company, the other auditor who audited the financial statements of the subsidiary has reported that inventory of properties under development as at 31 March 2016 includes interest cost on the borrowings and other liabilities capitalised to the tune of Rs.37,04,57,089, which in their opinion, is not consistent with the provisions of Accounting Standard (AS) 16 "Borrowing Cost". The report of the other auditor states that had the company followed the accounting principles as laid down under AS 16, the loss for the year would have been higher and consequently, the balance of inventory of properties under development and reserves and surplus as at 31 March 2016 would have been lower by the aforesaid amount.



H.O.: BHUBANESWAR ; BRANCHES : MUMBAI & HYDERABAD

Website : www.aksabat.com

4. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31st March, 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.

5. Emphasis of Matter

In one subsidiary of the Holding Company, the other auditor who audited the financial statements of the subsidiary has drawn attention to Note 26(a) to the accompanying consolidated financial statements which describes the significant uncertainty relating to the outcome of the ongoing negotiations between the company and the Andhra Pradesh Housing Board in connection with the waivers of certain conditions imposed with respect to the approval for extension of the project completion date. Pending final outcome of these negotiations, no adjustments have been recorded in the accompanying financial statements.

Our opinion is not modified in respect of this matter.

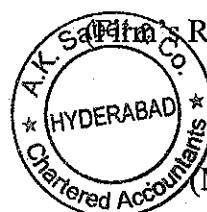
6. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of Rs.605,27,50,572 as at 31st March, 2016, total revenues of Rs.34,12,23,949 and net cash flows amounting to Rs.2,09,66,179 for the year ended on that date and financial statements of the associate in which the share of profit of the Group is Rs.76,53,594. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the consolidated financial statements, in so far as it relates to the aforesaid subsidiary and associate, is based solely on the reports of the other auditors.

7. In our opinion, except for the effect of the matters described in the Basis for Qualified Opinion paragraph above, and to the best of our information and according to the explanations given to us, and having regard to report of the auditors of subsidiary as aforesaid, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2016.

8. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

For A.K. Sabat & Co.
Chartered Accountants

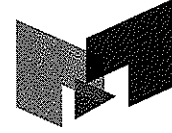


Registration No. 321012E)

D. Vijaya Kumar
D. Vijaya Kumar
Partner

(Membership No. 051961)

Hyderabad, Dated May 30, 2016



MANJEERA
Life Elevated

To

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

Dear Sir,

Ref: SCRIP CODE: 533078

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

REVISED DECLARATION

I, G Yoganand (DIN: 00850735), Managing Director of **Manjeera Constructions Limited** (CIN: L45200AP1987PLC007228) having its Registered Office at 304, Aditya Trade Centre, Ameerpet, Hyderabad-500016, hereby declare that, the Statutory Auditors of the Company, M/s. A.K. Sabat & Co. Chartered Accountants, (FRN.:321012E), have issued an Audit Report with unmodified opinion on standalone financial results for the quarter and year ended 31/03/2016.

This declaration is issued in compliance of Regulation 33(3) (d) of SEBI (LODR) Regulation, 2016 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification No. CIR/CFD/CMD/56/2016 dated 27.05.2016

For Manjeera Constructions Limited

G Yoganand
Managing Director
(DIN: 00850735)

Date: May 30, 2016
Place: Hyderabad

Manjeera Constructions Ltd.

#304 Aditya Trade Centre Aditya Enclave Road Ameerpet Hyderabad - 500 038 Ph.: +91 40 2373 5194 / 0231 / 2374 3017, 4417 4444
Fax: +91 40 2373 3763 E-mail: info@manjeera.com www.manjeera.com

CIN: L45200TG1987PLC007228

MANJEERA CONSTRUCTIONS LIMITED

(Regd. Office: 304, Aditya Trade Centre, Ameerpet, Hyderabad – 500 038)

(CIN No: L45200AP1987PLC007228; Phones 23735194, 23743017; Website: www.manjeera.com)

Statement on Impact of Audit Qualifications submitted along-with Annual Audited Consolidated Financial Results for the Financial Year ended March 31, 2016.

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

(Rs. In Lacs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported before adjusting for qualifications)
	1	Turnover/Total Income	6710.62	6710.62
	2	Total Expenditure	7583.78	11288.35
	3	Net Profit/(Loss)	(123.95)	(2013.28)
	4	Earnings Per Share (in Rs.) (- Negative)	(0.99)	(16.09)
	5	Total Assets	68792.86	65088.29
	6	Total Liabilities	68792.86	65088.29
	7	Net Worth	8356.69	6467.36
II.	<p>A. Audit Qualification</p> <p>a. Details of Audit Qualification: The auditors of the Subsidiary Company “Manjeera Retail Holdings Private Limited has expressed qualified opinion as below. Basis for Qualified Opinion As detailed in note 31 to the accompanying financial statements, inventory of properties under development as at 31 March 2016 includes interest cost on the borrowings and other liabilities capitalized to the tune of Rs. 370,457,089, which in our opinion, is not consistent with the provisions of Accounting Standard (AS) 16 “Borrowing Cost”. Had the Company followed the accounting principles as laid down under AS 16, the loss for the year would have been higher and consequently, the balance of inventory of properties under development and reserves and surplus as at 31 March 2016 would have been lower by the aforesaid amount.</p> <p>Qualified Opinion In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016, and its loss and its cash flows for the year ended on that date.</p> <p>b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Repetitive since Quarter ended 30-09-2015. d. For Audit Qualification(s) where the impact is quantified by the auditor, Management Views: During the year ended 31st March, 2016, management has capitalized interest cost aggregating Rs. 37,04,57,089 to the properties under development. Management, on the basis of assessment of the progress of the construction work for the aforesaid year, is of the view that active constructions work witnesses during the said year without any temporary suspension, thereby warranting capitalization of the interest cost in accordance with the provisions of Accounting Standard 16, Borrowing Costs.</p>			

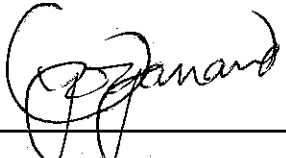

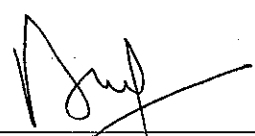

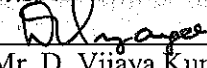
B. Disclaimer Opinion

The auditors of the Subsidiary Company "Manjeera Retail Holdings Private Limited" in their Auditor's report on the Internal Financial Controls under section 143(3)(i) of the Companies act 2013 have expressed disclaimer of opinion as below.

The Company has not established its IFCoFR based on or considering the essential components of internal control stated in the Guidance Note issued by the ICAI. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

Type of Audit Qualification: Disclaimer of Opinion

Frequency of qualification: Appeared first time.

III	Signatories: a) Managing Director b) CFO c) Audit Committee Chairman d) Statutory Auditor	 _____ (Mr. G Yoganand)   _____ (Mr. Venkata Rao R)  _____ (Mr. K Krishna Murthy) For A.K. Sabat & Co. Chartered Accountants  _____ (Mr. D. Vijaya Kumar) (For A.K. Sabat & Co.) (D. VIJAYA KUMAR) Partner
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