



MANJEERA
Life Elevated

Date: 28th August, 2017

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

Dear Sir / Madam,

Ref: Manjeera Constructions Limited, Scrip Cde: 533078
Sub: Outcome of the Board Meeting – Reg.

With reference to the above subject, the Board of Directors of the Company at their meeting held on Monday the 28th August, 2017 *inter-alia* has transacted the following:

1. **Appointment of Statutory Auditors:** The Board of Directors and Audit Committee recommended the appointment of M/s. M. Bhaskara Rao & Co, Chartered Accountant (Firm Registration No: 0004595), as Statutory Auditors of the Company for a period of 3 years from the conclusion of ensuing 30th Annual General Meeting (AGM) till the conclusion of 33rd AGM of the Company to be held in 2020 subject to ratification of their appointment at every AGM.

A Brief profile of M/s. M. Bhaskara Rao & Co, Chartered Accountants is enclosed herewith as **Annexure A**

2. To convene the 30th Annual General Meeting on 29th September, 2017 at 9.30 A.M at Hotel "Aditya Park", Ameerpet, Hyderabad-500038.
3. As per SEBI (LODR) Regulations, 2015 as entered with Stock Exchanges, the Book Closure of the Company is fixed from 23rd September, 2017 to 29th September, 2017 (Both days inclusive) for the purpose of AGM
4. Board has approved the appointment of Mr. Naresh Kumar Chanda as Secretarial Auditor of the Company.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M and concluded at 6:36 P.M.

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.·

711, Manjeera Trinity Corporate, JNTU – Hitech City Road, Kukatpally, Hyderabad – 500 072,

CIN : L45200AP1987PLC007228

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M.BHASKARA RAO & CO

CHARTERED ACCOUNTANTS

PROFILE

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mbr_co@mbrc.co.in

(The information contained in this profile is confidential and is being provided on specific request. This information should not be circulated or transmitted to other parties without written consent of MBRC.)

PARTNERS

M. Bhaskara Rao (Chairman –Board of Partners)
 Anilkumar Mehta (Member –Board of Partners)
 V Raghunandan (Member –Board of Partners)
 V K Muralidhar
 M V Ramana Murthy (Member –Board of Partners)
 C S Subrahmanyam
 D Bapu Raghavendra
 K. Krishna Murthy
 K S Mahidhar
 P Swathi
 Vikas Chobey

Contact Persons at Hyderabad

Name	e-mail ID	Mobile No.
1. M.Bhaskara Rao	mbr@mbrc.co.in	91-98495 89003
2. M V Ramana Murthy	mvr@mbrc.co.in	91-98666 62451
3. C S Subrahmanyam	css@mbrc.co.in	91-98661 32526

BRANCHES:

VISAKHAPATNAM	KAKINADA
Mr. K Krishnamurthy	Mr. Bapu Raghavendra D
Flat No.GF-1, 1 st Floor	3 rd Floor, Pydah Plaza
Meridian block,	Door No.21-1-10
Seashells Enclave	Salipet,
VISAKHAPATNAM - 530002	KAKINADA – 533 033
Ph: 098499 84725	Ph: 098492 28354
✉ kkm@mbrc.co.in	✉ dbr@mbrc.co.in

OUR VALUES

INTEGRITY

- We will undertake only what we can deliver, and deliver our promise

INDEPENDENCE

- We will not be affected by influences that compromise our professional judgement

OBJECTIVITY

- We will base our professional judgement only on observable information and keep it free of any bias or prejudice

EQUANIMITY

- We will not allow our professional judgement to be clouded by professional stress or duress

EXCELLENCE

- We will always be among the best and first among equals.

OUR VISION

- To build and maintain a position of reputed leadership in the profession,
- To provide contemporary qualitative business advice and services to our clients
- To provide an invigorating and rewarding work environment to our personnel
- To continuously strive to develop the firm into an institution of excellence that lasts beyond individuals and generation

OUR MISSION

To fulfill clients' expectations and aspirations through

- Strong emphasis on professional ethics, quality and social responsibility
- Competent and skilled human and professional resources
- Effective time and knowledge management
- Innovative practices, within the regulatory and ethical framework, to add value to the operations of the client

ORGANISATION AND MANAGEMENT

M.Bhaskara Rao & Co (MBRC) is one of the reputed Chartered Accountants firms in Southern India, offering a wide range of professional services, with a strong accent on Audit and Assurance, Taxation and Business Advisory services. Set up in 1961 by Mr. M Bhaskara Rao, MBRC is a partnership of 11 partners and employs over 150 people in various capacities and competencies to deliver services consistent with the vision and mission statement of MBRC. MBRC operates in three states through five offices – its head office located in Hyderabad and branches in Kakinada, Vishakhapatnam (AP), Chennai and Bangalore.

MBRC is managed by a Board of Partners (BoP) comprising four of its senior most partners- Mr. M. Bhaskara Rao with over five decades of association with the firm, Mr. Anilkumar Mehta with over four decades of association, Mr. V. Raghunandan with over two decades of association with the Firm and Mr. M.V. Ramana Murthy with over two decades of association with the Firm. The BoP, of which Mr. Bhaskara Rao is the Chairman lays down the strategic policies, monitors the service delivery and manages the client relationships. The firm's policies, performance and other professional matters are periodically reviewed by all the partners at their review meetings.

MEMBERSHIPS AND EMPANELMENTS

The Firm is a registered with / is a member of:

1. The Institute of Chartered Accountants of India
2. Federation of AP Chamber of Commerce and Industry
3. HLB International – A global network of Business advisors

MBRC is a member of HLB International, a worldwide network of independent member firms and correspondents, providing clients with a wide range of professional services including audit, accounting, corporate finance, international taxation, information technology, e-commerce services, business risk services, strategic planning and international aid agency work. This association provides MBRC national and international professional networking access to several business advisory firms across the globe.

The firm is empanelled with various Regulatory and other organizations such as:

1. Comptroller and Auditor General of India
2. National Highways Authority of India
3. Reserve Bank of India
4. Securities and Exchange Board of India
5. Directorate General of Hydrocarbons
6. Rural Electrification Corporation Ltd.
7. Insurance Regulatory and Development Authority of India

THE TEAM

PARTNERS

NAME	MEMBERSHIP NO.	STATUS	DATE OF JOINING THE PARTNERSHIP	STATION / REGION WHERE RESIDING
M. Bhaskara Rao	5176	FCA	12.04.1961	HYDERABAD
Anilkumar Mehta	14284	FCA	22.06.1973	HYDERABAD
V. Raghunandan	26255	FCA	01.04.1989	HYDERABAD
V.K. Muralidhar	201570	FCA	01.04.1997	HYDERABAD
M.V. Ramana Murthy	206439	FCA	01.04.2000	HYDERABAD
C. S. Subrahmanyam	27951	FCA/CISA	01.04.2005	HYDERABAD
D. Bapu Raghavendra	213274	FCA/DISA	01.01.2010	KAKINADA
K. Krishnamurthy	19693	FCA	01.04.2010	VIZAG
K. S. Mahidhar	220881	FCA/CISA	01.10.2012	HYDERABAD
P. Swathi	513946	FCA	01.10.2012	HYDERABAD
Vikas Chobey	223363	FCA	01.01.2013	HYDERABAD

All the Firm's personnel share and endorse its values and its commitment to quality, professional excellence and integrity. The partners shoulder the major assurance responsibilities and provide guidance and direction to their engagement teams. The Firm provides its staff challenging and rewarding opportunities and an invigorating work environment to learn and excel. The Firm believes in continuous professional education and provides necessary opportunities for its staff and partners for their ongoing learning and professional development. The Firm runs a calendar of induction and training programs with internal and external faculty for its audit staff to ensure that their skill levels are maintained at appropriate levels.

The partners are currently supported by a team of around 20 Chartered Accountants, representing a carefully selected mix of experience, qualifications, technical skills and specialization in practice areas.

STRUCTURE AND PRACTICE AREAS

The Firm focuses on providing *Audit and Assurance, Tax and Business Advisory services* and has organized itself into different Strategic Business Units (SBU). Each SBU is headed by a Partner who provides the necessary leadership and guidance to the SBU within the overall policy framework of the Firm. While each SBU renders services across several industry groups, an opportunity to specialize in specific industry groups is built into the Firm's structure. This structure has helped the Firm and its partners to keep abreast with the developments in each industry group and also focus and retain clients within that group.

Major industry sectors served:

- Banking, Finance and Insurance
- Manufacturing
- Infrastructure – Construction, Power and Real Estate
- Information Technology and IT Enabled Services
- Education and Entertainment
- Wholesale and Retail distribution
- Government owned/run entities

The **Audit and Assurance** practice provides audit and assurance services within the applicable regulatory framework with an objective approach. The emphasis of the firm in this area of its practice is to ensure the completeness, reliability and quality of financial statements it attests. While ensuring adherence to the broad policy and regulatory framework, due attention is paid to the nature and size of the clients' business operations, the control environment in which the operations are carried out, and their risk profile, in designing efficient and effective audit plans specific to the audits. The audit and assurance team provides:

Services provided-

- Financial Statement Audits
- Regulatory compliance - Advisory and Audit
- Risk focused Internal Audit;
- System and Process Assurances;
- IFRS convergence
- Corporate Governance reporting

The **Tax** practice of the Firm is focused on identifying opportunities and leveraging the same for the benefit of its clients in optimizing tax outgos, while at the same time ensuring a well-considered and prudently interpreted compliance with the tax laws. The **Tax** SBU provides services in the areas of direct and indirect taxation; corporate and personal taxes and international taxation,

Services provided-

- Tax planning
- Tax compliance
- Tax audits
- Tax litigation
- Cross border advisory
- international tax issues;
- Transfer pricing

The **Business Advisory** practice is focused on working with clients in improving their operational effectiveness. The SBU helps clients in assessing their core processes, evaluate current risks and controls, and bringing about greater efficiencies therein. The consulting practice also provides services in critical areas such as due diligence reviews, implementation of new accounting standards; convergence with IFRS; post implementation system reviews; and business valuations.

Focus Areas-

- Due diligence reviews
- Control System reviews and Advise
- Business Valuations
- Financial and accounting advisory services.

CLIENTS' PROFILE

The Firm had, in the past, rendered assurance services to many Public sector Undertakings and nationalized banks including, Bharat Heavy Electricals Ltd (BHEL), Electronic Corporation of India Ltd (ECIL), National Thermal Power Corporation Ltd (NTPC), National Mineral Development corporation Ltd (NMDC), Andhra Pradesh Central Power Distribution Co (APCPDCL), Andhra Pradesh Transmission Corporation Ltd (AP Transco); State Bank of India, Bank of India, Allahabad Bank, Indian Overseas Bank (IOB) and Punjab National Bank.

The Firm's current client profile includes public and private sector banks such as, ICICI, ING Vysya, Andhra Bank, Union Bank of India, Indian Bank; Bilateral and Multilateral institutions such as World Bank, UNICEF and GTZ; Large and Medium scale enterprises like Nagarjuna Fertilisers and Chemicals Ltd, NCC Ltd (Nagarjuna Construction Company), Infosys Technologies Ltd, Reliance Industries Ltd, Reliance Infocomm Ltd, Adani Wilmar Ltd, Deccan Cements Ltd, The KCP Ltd, Nuziveedu Seeds Ltd, , Prasad Media Corporation Ltd; and Public sector enterprises like ONGC, APGENCO, NTPC, Powergrid, and BDL among others.

The Firm current clientele in the educational sector include Institute of Insurance & Risk Management, Sultan Ul Uloom Educational Society, Sri Vishnu Educational Society, ITC Bhadrachalam Education Trust, K12 Techno Services Private Limited, Mahindra Educational Institutions, Nagarjuna Education Trust and YSR National Institute of Tourism and Hospitality and Management.

EXPERIENCE AND EXPERTISE

The Firm provides **Audit and Assurance, Tax and Business Advisory services.**

The experience profile of the Firm in each of its service lines as follows:

1. AUDIT AND ASSURANCE SERVICES

All the audit staff of the firm are suitably qualified, adequately skilled and experienced in conducting all types of audits and assurance services. The skill sets of the staff are continuously updated through various training and learning programmes. Wherever required, the staff is encouraged to apply CAAT and other technology aided solutions in carrying out their assignments.

Two of the Firm's partners are Certified Information Systems Auditors.

The Audit and Assurance practice of the Firm provides the following services:

- Financial Statement Audit – Statutory Audit (as external auditors)
- Risk focused Internal Audits
- Tax Audit
- Limited Review of financial results
- Special Engagements such as HR Audit, Secretarial Audit, Administration Audit and Purchases Audit; Investigations
- Advise on Compliance with the Accounting Standards
- Assistance and Advise to meet US GAAP requirements
- Advise on corporate governance and audit committee constitution and functions
- Certifications and Regulatory Reporting

STATUTORY AUDIT – INDUSTRY EXPOSURE AND LIST OF MAJOR CLIENTS

Banking, Finance and Insurance Sectors

- State Bank of India -- Statutory Central Auditors
- Punjab National Bank -- Statutory Central Auditors
- Canara Bank -- Statutory Central Auditors
- Bank of India -- Statutory Central Auditors
- Indian Overseas Bank -- Statutory Central Auditors
- Allahabad Bank -- Statutory Central Auditors
- AP Grameena Vikas Bank (Sponsored by SBI)
- AP Mahesh Urban Co-Operative Bank
- AP State Co-Operative Bank Ltd.
- Canara HSBC OBC Life Insurance Co. Ltd
- Shriram Life Insurance Co. Ltd.

Manufacturing Sector

- Nagarjuna Fertilizers and Chemicals Ltd
- Nagarjuna Agrichem Ltd
- Nagarjuna Oil Corporation Ltd.
- Deccan Cements Ltd
- Cheslind Textiles Ltd.
- Island Veer Chemicals Ltd.
- Gowthami Solvent Oils Ltd.
- NSL Cotton Corporation Pvt. Ltd.
- NSL Krishnaveni Sugars Ltd.

Infrastructure- Construction, Power, Real Estate, Oil and Gas

- Central Power Distribution Co. of Andhra Pradesh
- NCC Ltd group Co. Subsidiaries and JVs
- Mytra Energy India Ltd
- Bindu Vayu Urja Pvt. Limited
- Mytra Vayu (Pennar) Private Ltd
- Mytra Vayu (Krishna) Private Ltd
- Mytra Vayu (Manjeera) Private Ltd
- Mytra Vayu (Indravati) Private Ltd
- Jubilee Hills Landmark Projects Ltd.
- NCC Power Projects Ltd
- Himagiri Power Projects Ltd
- Panna Mukta Tapti JV
- A.P. Urban Infrastructure Fund – Trust
- A.P. Transco Ltd
- TS Genco Ltd

STATUTORY AUDIT – INDUSTRY EXPOSURE AND LIST OF MAJOR CLIENTS (Contd.)

Information Technology/IT Enabled Services

- United Online Services Development (India) Pvt. Ltd.
- PTL Software India Ltd.
- Satyam Venture Engineering Enterprises Pvt. Ltd.
- Satyam BPO Limited
- New VC Services Pvt. Ltd.
- Validity Biometric Sensors India Private Limited
- Tech Mahindra BPO ltd
- Deloitte US Entities

Education

- Institute of Insurance & Risk Management
- Sultan Ul Uloom Educational Society
- Sri Vishnu Educational Society
- ITC Bhadrachalam Education Trust
- Nagarjuna Education Trust
- YSR National Institute of Tourism and Hospitality and Management
- K12 Techno Services Private Limited
- Mahindra Educational Institutions

Entertainment and Recreation

- Hyderabad Cricket Association.
- Hyderabad Race Club
- Prasad Media Corporation Ltd. (IMAX)

INTERNAL AND REGULATORY AUDITS-INDUSTRY EXPOSURE AND LIST OF MAJOR CLIENTS

Banking, Finance and Insurance Sectors

- ING Vysya Bank
- ICICI Bank
- Indian Bank
- APCOB (2013-14, 2014-15)
- Axis Bank
- Insurance Regulatory & Development Authority
- Insurance Information Bureau of India
- Mahindra & Mahindra Financial Services Ltd
- Karvy Consultants Ltd under the SEBI (Depositories and Participants) Regs
- APCPDCL - Central Coordinating Auditor for the Receivables Audit
- APIIC – Industrial Water Supply Project – Independent Auditor
- ING Vysya Life Insurance Co. Ltd. – Investments Division.

Manufacturing Sector

- The KCP Ltd
- Nuziveedu Seeds Ltd and its group of Companies
- Anjani Portland Cement Ltd.
- Gayatri Sugars Ltd
- Gayatri Bio-organics Ltd
- Sai Life Sciences Ltd
- Ind Bharat Energies Ltd
- Bharat Dynamics Ltd
- Indian Immunologicals Ltd.

INTERNAL AND REGULATORY AUDITS-INDUSTRY EXPOSURE AND LIST OF MAJOR CLIENTS (Contd.)

Infrastructure- Construction, Power, Real Estate, Oil and Gas

- Oil & Natural Gas Corporation Ltd.
- Power Grid Corporation of India Ltd
- National Thermal Power Corporation Ltd
- Udupi Power Corporation Ltd.
- SEW Constructions Ltd
- L&T Metro Rail (Hyderabad) Ltd.
- Gayatri Hi-tech Hotels Ltd. (Park Hyatt - Hyderabad)
- Chalet Hotels Ltd
- KVK Energy & Infrastructure Ltd
- Bhagyanagar Gas Ltd
- Reliance Industries Ltd.(Kakinada Shorebase Operations)
- United Nations Educational, Scientific and Cultural Organisation
- Commissioner & Director of Municipal Administration, Andhra Pradesh.
- Vana Samrankshana Samithies (VSS) Forest Department of Andhra Pradesh
- Meenakshi Energy (India) Pvt Limited

Information Technology/IT Enabled Services and Telecom

- Infosys Technologies Ltd (Hyderabad Ops)
- Infotech Enterprises Ltd
- Cordys R&D (India) Pvt Ltd
- Reliance Infocomm Ltd
- RealPage India Pvt. Ltd.
- Institute for Development & Research in Banking Technology

OTHER ASSURANCE SERVICES

Fixed Asset Verification and Accounting

- Vanenburg IT Park Pvt. Ltd.
- I-Process Private Ltd (call-center of GE Capital Services)
- National Thermal Power Corporation Ltd (NTPC),
Visakhapatnam.
- Hyderabad Race Club
- VST Industries Ltd.
- Reliance Industries Ltd. (Kakinada Shorebase)
- Hyderabad Cricket Association
- Gayatri Hi-tech Hotels Ltd. (Park Hyatt - Hyderabad)

Compliance audit

- 1st Afro-Asian games at Hyderabad
- National Games Secretariat for the 32nd National Games
at Hyderabad and Visakhapatnam

DETAILS OF ASSIGNMENTS FROM BANKS

Central Statutory Audits:

- i) Indian Overseas Bank
- ii) Bank Of India
- iii) Punjab National Bank
- iv) Central Bank Of India
- v) Canara Bank
- vi) Andhra Bank
- vii) State Bank Of India
- viii) State Bank Of Hyderabad
- ix) Indian Overseas Bank
- x) Bank Of Baroda
- xi) Andhra Pradesh State Cooperative Central Bank Ltd.

Credit Monitoring activities of large borrower's accounts of ICICI Bank Ltd. from 2006

Stock Audits for the accounts held with:

- i) State Bank of India
- ii) Axis Bank Ltd.
- iii) Punjab National Bank
- iv) Andhra Bank
- v) ICICI Bank Ltd.
- vi) IDBI Bank Ltd.
- vii) Development credit Bank Ltd.
- viii) Allahabad Bank

Pre-disbursements (Loan accounts) audits:

- i) Indian Bank
- ii) Development Credit Bank Ltd.
- iii) ICICI Bank Ltd.

Assignments from ING Vysya Bank Ltd.

- i) Concurrent Audit of BBARBOPS, Hyderabad unit for the years 2011-12 and 2012-13.
- ii) Audit of Loan Accounts of EC & CIB segments (Hyderabad Region) for the years 2011-12 and 2012-13.
- iii) Concurrent Audit of S.P.Road Branch for the year 2005-06.
- iv) Concurrent Audit of General Bazar Branch for the year 2004-05.
- v) Credit Audit of Accounts relating to Hyderabad region during 2006-07
- vi) Credit Audit of Accounts relating to Vizag region during 2006-07.
- vii) Risk Based Audits from 2006-07 to 2012-13 at 227 branches.

Statutory audit of branches

- i) Bank Of India
- ii) Andhra Bank
- iii) Allahabad Bank
- iv) State Bank Of Travancore
- v) Bank Of Baroda
- vi) Canara Bank
- vii) Central Bank Of India
- viii) Dena Bank

Internal Audits of branches:

- i) Indian Bank
- ii) ICICI Bank Ltd.

Concurrent Audits:

- i) ICICI Bank Ltd. for the past 8 years
- ii) DHFL
- iii) Andhra Bank
- iv) Centurion Bank
- v) Indian Overseas Bank
- vi) Corporation Bank
- vii) Central Bank of India
- viii) Union Bank of India – Loans processing
- ix) Indian Bank
- x) Tamilnadu Mercantile Bank Ltd.
- xi) State Bank of Hyderabad
- xii) Allahabad Bank
- xiii) Bank of India
- xiv) Bank of Baroda
- xv) Canara Bank
- xvi) State Bank of Mauritius Ltd
- xvii) Dena Bank
- xviii) Karur Vysya Bank Ltd

TAX ADVISORY SERVICES

The Tax practice of the Firm encompasses all aspects of Direct Taxes and some areas of Indirect Taxes administered by the Central and State governments. All partners of the firm in coordination with the firm's tax specialists' team provide quality tax advice to its clients. The firm provides its clients advice and compliance services that enable them to optimize their tax outgos in line with the tax regime in force for the time being. The firm has sound expertise and experience in:

- Tax advice and Litigation
- Conducting Tax Audits wherever the Firm is a Statutory Auditor
- Representation for and on behalf of clients before the tax authorities
- Tax advice to Non Resident Indians and Non - Resident corporate entities
- Representation before tax authorities
- Transfer pricing study, advise and documentation
- Tax advice in respect of cross boarder trades and investment; structuring tax efficient vehicles in tax haven countries
- Tax planning and advice for payroll and employee benefits including structuring ESOPs
- Tax advice and representations for and on behalf of Charitable Trusts, Educational Institutions, Sports Bodies

BUSINESS ADVISORY SERVICES

With its multi-disciplinary experience and expertise, the firm is well equipped to provide wide ranging consulting services to its clients in focused sectors. The Advisory practice provides:

- Accounting Due Diligence Services for new investments and for mergers and acquisitions;
- Evaluation and documentation of control system environment and advice on strengthening such environment to improve the operational effectiveness of the clients;
- Advisory services for implementation of new accounting standards, convergence with IFRS, conversion to new accounting systems;
- Valuation of assets and businesses
- Advice on capital structuring and foreign direct investment.

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