



MANJEERA
Life Elevated

Date: 30.07.2018

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

Dear Sir / Madam,

Sub: Outcome of the Board Meeting dated 30th July, 2018

Ref: Regulation 30 of the SEBI of (LODR) Regulation, 2015 read with Schedule III.

With reference to the above subject and cited references, we hereby inform that the Board of Directors of the Company at their meeting held on Monday the 30th July, 2018 transacted the following, interalia among other business: -

1. With respect to the loan transaction for an amount of upto Rs. 325,00,00,000 (Indian Rupees three hundred and twenty five crores only) to be obtained by the subsidiary Company- Manjeera Retail Holdings Private Limited (**Borrower**) from Altico Capital India Limited (**Lender**), **the Board considered and approved the following.**
 - **Share Pledge Agreement:** The Board of Directors passed a resolution **unanimously approving** the Company to execute Share Pledge Agreement for pledging 51% of equity shares of the subsidiary Company held by the Company to the lender to secure the loans to be availed by its subsidiary M/s. Manjeera Retail Holdings Private Limited. The Company proposes to purchase the balance 49% of equity held by Trinity Capital (Six) Ltd through Share Purchase Agreement to be entered into with Trinity Capital (Six) Ltd. On acquiring this 49% shareholding of subsidiary, the Company shall also pledge these shares to the Lender.
 - **Corporate Guarantee:** The Board of Directors passed a resolution unanimously in accordance to which the Company shall extend Corporate Guarantee for Rs. 325 Crs to the Lender to secure the loan amount to be availed by the Subsidiary Company.
2. The Board of Directors passed a resolution unanimously approving the proposal to avail Inter corporate deposit (ICD) for an amount of upto Rs. 50 Crores (Rupees Fifty Crores only) from Manjeera Hotels and Resorts Private Limited for a term of one year at 15% P.A interest rate and on such other terms as may be mutually agreed by the Parties.

Manjeera Constructions Ltd.

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

CIN : L45200AP1987PLC007228

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3. The Board of Directors passed a resolution unanimously approving the execution of Share Purchase Agreement between the Company, M/s. Trinity Capital (Six) Limited and M/s. Manjeera Retail Holdings Private Limited (Subsidiary Company) for acquiring 43,235,294 equity shares and 245,098 S2 and 122,549 S3 investor debentures held by Trinity Capital (Six) Limited in the Subsidiary Company for a consideration of INR 96,00,00,000 (Indian Rupees ninety six crores only). Post-acquisition of the shares from Trinity Capital (Six) Limited, the shareholding of the Company in the subsidiary Company shall increase from 51% to 100%.

You are requested to kindly take the same on record.

Yours faithfully,

For and on behalf of Manjeera Constructions Ltd


Gajjala Yoganand
Managing Director

