

**MANJEERA CONSTRUCTIONS LIMITED**

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

CIN No.:L45200 AP1987PLC 007228; Phones 23735194, 23743017, 23730231; Website:www.manjeera.com

**Statement of Standalone Financial Results for the Quarter and year ended March 31, 2016**

**Part-I** (in Rs. Lac)

Particulars	Quarter Ended			Year ended	
	(Unaudited)			(Audited)	(Audited)
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1 Income from operations					
a Net Sales/ Income from operations	1,094.71	585.00	77.06	2,870.12	1,142.46
Total income from operations	1,094.71	585.00	77.06	2,870.12	1,142.46
2 Expenses					
a. Cost of Sales and contract expenses	1,064.78	540.02	(21.33)	2,670.54	923.89
b. Employee benefits expense	51.57	61.24	30.62	168.43	114.09
c. Depreciation and amortisation expense	6.07	5.78	2.76	28.86	36.94
d. Other expenses	84.87	53.24	270.24	252.78	355.03
Total Expenses	1,207.29	660.29	282.30	3,120.61	1,429.96
3 Profit/(Loss) from operations before other income and finance costs (1) - (2)	(112.59)	(75.29)	(205.24)	(250.50)	(287.50)
4 Other income	296.54	555.26	579.28	1,201.59	999.34
5 Profit before finance costs (3) + (4)	183.95	479.97	374.04	951.09	711.84
6 Finance costs	(89.73)	256.37	(10.13)	310.29	316.16
7 Profit after finance costs and before tax (5) - (6)	273.68	223.60	384.18	640.80	395.67
8 Tax expenses	(4.37)	37.85	(21.27)	83.41	125.33
9 Net Profit from ordinary activities after tax (7) - (8)	278.05	185.75	405.45	557.39	270.34
10 Paid-up equity share capital (Face value - Rs.10 per share)	1,250.84	1,250.84	1,250.84	1,250.84	1,250.84
11 Reserves and surplus as per Balance sheet of previous accounting year				7,054.49	6,497.10
12 Earnings Per Share of Rs.10 each - Basic and Diluted (not annualised) - in Rs.	2.22	1.49	3.24	4.46	2.16

**PART II - Select information for the year ended March 31, 2016**

Particulars	Quarter Ended			Year ended	Year ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 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%
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
- 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%





**PART I: STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

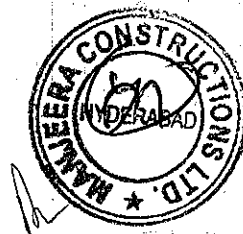
Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1</b> Income from operations					
a) Net sales/income from operations	2,310.25	956.05	874.00	6,214.69	6,032.43
b) Other operating income	(0.30)	5.66	1.08	5.97	14.32
Total income from operations	<b>2,309.94</b>	<b>961.71</b>	<b>875.08</b>	<b>6,220.66</b>	<b>6,046.75</b>
<b>2</b> Expenses					
Cost of sales and contract expenses	1,467.29	366.57	549.39	3,172.18	3,053.59
Employee benefits expense	44.13	142.55	123.88	339.01	314.33
Depreciation and amortisation expense	130.67	131.81	86.48	530.29	240.82
Other expenses	777.29	426.94	1,204.82	2,185.38	2,572.91
Total Expenses	<b>2,419.39</b>	<b>1,067.86</b>	<b>1,964.57</b>	<b>6,226.86</b>	<b>6,181.65</b>
<b>3</b> Profit/(loss) from operations before other income and Finance costs (1)- (2)	(109.44)	(106.15)	(1,089.49)	(6.20)	(134.90)
<b>4</b> Other Income	102.14	336.63	776.34	489.76	822.11
<b>5</b> Profit before finance costs (3) + (4)	(7.30)	230.48	(313.15)	483.56	687.21
<b>6</b> Finance costs	66.24	519.29	930.89	1,356.92	2,243.85
<b>7</b> Profit/(loss) before tax and prior period items (5)-(6)/(8)+(12)	<b>(73.53)</b>	<b>(288.81)</b>	<b>(1,244.04)</b>	<b>(873.36)</b>	<b>(1,556.64)</b>
<b>8</b> Profit/(loss) before tax from continuing operations	(222.26)	(437.54)	(1,244.04)	(247.27)	(1,569.28)
<b>9</b> Tax expense (continuing operations)	(4.37)	37.85	2,187.58	83.41	125.33
<b>10</b> Prior period items	31.98	-	(3,444.26)	31.98	(1,937.65)
<b>11</b> Net Profit/(loss) from continuing operations after tax	(249.88)	(475.39)	-	(362.66)	243.04
<b>12</b> Profit/(loss) before tax from discontinuing operations	148.72	148.72	12.64	(626.10)	12.64
<b>13</b> Tax expense (discontinuing operations)-Deferred tax (credit)/charge	-	-	54.93	(60.68)	54.93
<b>14</b> Net profit/(loss) from discontinuing operation after tax	148.72	148.72	(42.29)	(565.41)	(42.29)
<b>15</b> Net profit/(loss) for the period after tax	(101.15)	(326.66)	(42.29)	(928.07)	200.75
<b>16</b> Share of profit from associate	(18.31)	38.89	-	76.54	76.49
<b>17</b> Minority Interest	(185.72)	(251.01)	(49.25)	(727.58)	(19.67)
<b>18</b> Net Profit/(loss) after Taxes and Minority Interest (15)+(16)-(17)	<b>66.26</b>	<b>(36.76)</b>	<b>6.96</b>	<b>(123.95)</b>	<b>296.91</b>
<b>19</b> 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
<b>20</b> Reserves and Surplus				7,067.20	7,191.15
<b>21</b> Earnings Per Share (Basic and diluted)	0.53	(0.29)	0.06	(0.99)	2.37

**PART II**

A	Particulars of shareholding	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	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



## Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30-05-2016.
- The figures of the last quarter ended 31 March, 2016 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, 2016 the Company under buy back of shares by the Associate Company has realised profit on such buy back Rs. 42.75 lacs disclosed under other income.
- The operations of the parent Company relate to only one business segment viz. construction related activity and there are no separate reportable segment as per AS-17. However, in respect of subsidiary company, Manjeera Retail Holding Private Limited, operations predominantly relate to "Development and sale of residentials, retail and commercial spaces" and "Leasing and maintenance of commercial spaces and business segment disclosures are:

Particulars	Sale of space	Leasing	Total
<b>Revenue from operations:</b>			
Extrenal sales	5,17,13,826	28,35,10,827	33,52,24,650
<b>Segment revenue</b>	<b>5,17,13,826</b>	<b>28,35,10,827</b>	<b>33,52,24,650</b>
<b>Segment result</b>	<b>(1,08,41,772)</b>	<b>8,13,77,475</b>	<b>7,05,35,703</b>
Other income			91,97,546
Interest expenses			17,89,64,039
Unallocable expenditure			5,21,25,772
Prior period items, net			(31,98,247)
<b>Profit before tax</b>			<b>(15,45,54,809)</b>
Tax benefit			60,68,221
<b>Profit after tax</b>			<b>(14,84,86,588)</b>
<b>Other information</b>			
Segment assets	4,03,01,22,992	1,88,58,01,586	5,91,59,24,578
Unallocable assets			13,68,25,994
<b>Total assets</b>			<b>6,05,27,50,572</b>
Segment liabilities	67,27,99,516	30,52,25,227	97,80,24,743
Unallocable liabilities			4,24,13,05,748
<b>Total liabilities</b>			<b>5,21,93,30,491</b>
Capital expenditure			
Depreciation (included in segment expense)	20,86,548	4,88,30,419	5,01,42,777
Non cash expenses other than depreciation	47,83,668	99,14,774	1,46,98,442

- With regard to Qualified opinion by auditors of Subsidiary company, Manjeera Retail Holdings Private Limited, that 'Had the company followed the accounting principles as laid down under AS 16, the loss for the year would have been higher to the tune of Rs.3704.57 lacs 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. Management on the basis of assessment of the progress of the construction work for the aforesaid period, is of the view that active construction work was witnessed during the said year without any temporary suspension, thereby warranting capitalization of the interest cost.
- 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 Scheme of Arrangement was subsequently dismissed with its order date 15 June 2015 for want of representations. The respective managements are in the process of seeking necessary approvals from its lenders in order to enable it to make a fresh application with the Honourable High Court of the State of Telangana.
- The audited Consolidated financial results incorporate the results of the Subsidiary companies, Manjeera Retail Holdings Private Limited (formed as special purpose vehicle) and MTM Estates and Properties Private Limited.
- The Company has opted to publish only the Consolidated Financial Results. The Standalone Financial Results for the quarter ended March 31, 2016 are summarised below. The Standalone results of the Company for the year ended 31.03.2016 are submitted to Stock exchanges and is available on the website i.e. www.manjeera.com, www.bseindia.com.

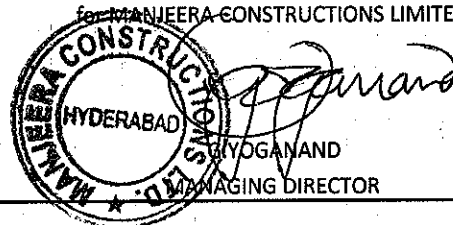
## STANDALONE INFORMATION

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	1,342.91	1,140.25	576.18	4,023.37	2,141.80
Profit before tax	265.36	223.60	99.25	632.47	395.67
Profit after tax	537.45	185.75	107.11	551.82	270.34

- 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



Place : HYDERABAD

Date : 30.05.2016

S. YOGANAND  
MANAGING DIRECTOR

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in lacs)

Particulars	As at	As at
	31.03.2016	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	7,067.20	7,191.15
Sub- Total - Shareholders' funds	8,318.05	8,442.00
2 Minority interest	4,083.76	4,811.34
3 Non-Current liabilities		
a) Long-term borrowings	18,273.44	26,070.70
b) Deferred tax liabilities(Net)	47.10	106.85
c) Other long-term liabilities	907.18	991.23
d) Long-term provisions	26.11	27.83
Sub- Total - Non - Current Liabilities	19,253.83	27,196.61
4 Current liabilities		
a) Short-term borrowings	11,748.90	6,770.91
b) Trade payables	2,702.36	2,865.13
c) Other current liabilities	22,543.21	16,091.54
d) short-term provisions(Net)	104.12	215.02
Sub- Total - Current Liabilities	37,098.58	25,942.59
<b>Total - Equity and Liabilities</b>	<b>68,754.22</b>	<b>66,392.54</b>
<b>B ASSETS</b>		
1 Non - current assets		
a) Fixed Assets	18,833.21	19,342.50
b) Non-current Investments	688.06	951.72
c) Long-term loans and advances	2,193.39	959.33
Sub- Total - Non - Current Assets	21,714.67	21,253.56
2 Current assets		
a) Inventories	43,726.55	39,498.72
b) Trade recivable	1,858.60	4,106.17
c) Cash and cash equivalents	621.89	728.61
d) Short-term loans and advances	779.09	728.24
e) Other current assets	53.42	77.24
Sub- Total - Current Assets	47,039.55	45,138.98
<b>Total - Assets</b>	<b>68,754.22</b>	<b>66,392.54</b>

