

**Independent Auditors' Review Report on Unaudited Standalone Quarterly Financial Results of Manjeera Construction Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To The Board of Directors  
Manjeera Constructions Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of "Manjeera Constructions Limited" ("the Company") for the quarter ended June 30, 2018 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and approved by its Board of Directors, have been prepared in accordance with the recognition and measurement principles laid in Indian Accounting standards 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI circular No CIR/CFD/FAC/2016 dated July 05, 2016. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute of Chartered Accountants of India. This Standard require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Indian Accounting Standards and other other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i as modified by circular No CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is disclosed, or that it contained any material misstatement.
4. corresponding figures for the quarter ended June 30, 2017 prepared in accordance with Ind AS and included in the unaudited standalone financial results, are based on the previously issued unaudited standalone financial results that were reviewed by predecessor auditors vide their unmodified review opinion dated September 14, 2017.

for M. Bhaskara Rao & Co.  
Chartered Accountants  
Firm Registration No.000459S



V K Muralidhar  
Partner

Membership No:201570

Hyderabad, August 14, 2018

**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 Unaudited Results for the Quarter ended 30-06-2018**

**Part-I**

**(Rs. in Lakhs)**

Particulars	3 months ended 30-06-2018	Preceding 3 months ended 31-03-2018	Corresponding 3 months ended in the previous year 30-06-2017	Year to date figures for period ended 31-03-2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
a Revenue from operations	1,216.25	2,524.45	1,175.67	5,402.07
b Other income	324.75	301.82	668.08	1,561.85
<b>Total income</b>	<b>1,540.99</b>	<b>2,826.27</b>	<b>1,843.75</b>	<b>6,963.92</b>
<b>2 Expenses</b>				
a. Cost of Sales and contract expenses	1,044.72	1,887.88	1,133.89	4,609.31
b. Employee benefits expense	54.51	52.00	46.42	196.97
c. Finance costs	244.96	200.72	189.33	977.51
d. Depreciation and amortisation expense	9.13	15.28	14.51	44.02
e. Other expenses	17.42	119.30	93.01	224.56
<b>Total Expenses</b>	<b>1,370.75</b>	<b>2,275.19</b>	<b>1,477.15</b>	<b>6,052.37</b>
<b>3 Profit before tax (1)-(2)</b>	<b>170.25</b>	<b>551.09</b>	<b>366.60</b>	<b>911.55</b>
<b>4 Tax expense</b>	<b>52.44</b>	<b>163.14</b>	<b>(2.33)</b>	<b>160.36</b>
<b>5 Profit for the period (3)-(4)</b>	<b>117.81</b>	<b>387.95</b>	<b>368.93</b>	<b>751.19</b>
<b>6 Other Comprehensive Income</b>				
a. Items that will not be reclassified to profit or loss	-	7.00	(0.52)	5.43
b. Income tax relating to items that will not be reclassified to profit	-	(2.02)	(0.17)	(1.50)
<b>7 Total Comprehensive Income for the period (5)+(6)</b>	<b>117.81</b>	<b>392.93</b>	<b>368.24</b>	<b>755.12</b>
<b>8 Paid-up equity share capital (Face value - Rs.10 per share)</b>	<b>1,250.84</b>	<b>1,250.84</b>	<b>1,250.84</b>	<b>1,250.84</b>
<b>9 Earnings Per Equity Share (not annualised)</b>				
Basic and Diluted - in Rs.	0.94	3.10	2.94	6.01



Notes to financial results

(1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14 August 2018.

(2) The Company's business activity falls within a single business segment i.e. 'Development and sale of residential, retail and commercial space, the financial statements are reflective of the information required by Ind AS 108 "Operating Segments".

(3) These financial results of the Company are prepared in accordance with the recognition and measurement principles laid down in Ind AS Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

(4) The financial results and other financial information for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the year ended 31 March 2018 and the published unaudited year to date figures upto 31 December 2017.

(5) Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for recognition of revenue from real estate projects.

The Company has applied the modified retrospective approach to contracts that were not completed as of 01 April, 2018 and has given impact of Ind AS 115 application by debit to retained earnings as at the said date by Rs. 258.93 Lakhs (net of tax) pertaining to recognition of revenue based on satisfaction of performance obligation at a point of time. Accordingly, the figures for the comparative previous period have not been restated and hence the current period figures are not comparable with the previous period figures. Due to the application of Ind AS 115 for the period ended 30 June 2018, revenue from operations is lower by Rs. 422.29 Lakhs and net profit after tax is lower by Rs. 67.06 Lakhs, than what it would have been if replaced standards were applicable. Similarly, the basic EPS for the current period is lower by Rs. 0.54 per share.

(6) These financial results will be made available on the Company's Website viz., [www.manjeera.com](http://www.manjeera.com) and websites of BSE Limited and National Stock Exchange of India Limited viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively



Place: Hyderabad

Date : 14 August, 2018

For Manjeera Constructions Limited



  
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CHAIRMAN & MANAGING DIRECTOR