

MANJEERA CONSTRUCTIONS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

PART I

(Rs.in Lacs)

Sl. No.	Particulars	QUARTER ENDED			Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations				
	a) Net Sales/Income from operations	2,075.70	4,336.41	4251.65	11,030.14
	b) Other operating income	9.64	(237.47)	3.74	5.29
	Total income from operations	2,085.34	4098.94	4255.39	11035.43
2	Expenses				
	Cost of Sales and contract expenses	1,044.13	2986.33	3777.20	8786.50
	Employee benefits expense	82.36	74.07	95.17	358.38
	Depreciation expense	89.70	195.77	17.33	295.50
	Other expenses	315.73	397.93	172.85	1146.73
	Total expenses	1,531.92	3654.10	4062.55	10587.11
3	Profit from operations before other income, finance costs and exceptional items (1)- (2)	553.42	444.83	192.84	448.32
4	Other income	26.73	223.94	299.64	1157.75
5	Profit from ordinary activities before finance costs and exceptional items (3) +(4)	580.15	668.77	492.48	1606.07
6	Finance costs	558.34	352.59	149.76	970.52
7	Profit from ordinary activities after finance cost but before exceptional items (5) - (6)	21.81	316.18	342.72	635.55
8	Exceptional items	129.45	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7) + (8)	151.26	316.18	342.72	635.55
10	Tax expenses (including deferred tax)	103.90	-117.68	109.54	147.71
11	Net Profit from ordinary activities after tax (9) - (10)	47.36	433.87	233.18	487.83
12	Minority Interest	12.62	131.55	61.49	50.56
13	Net Profit after Taxes and Minority Interest (11) - (12)	34.74	302.32	171.69	437.27
14	Paid - up equity share capital (Face value of Rs. 10 each fully paid up)	1250.84	1250.84	1250.84	1250.84
15	Reserves and Surplus	6,790.47	6764.59	6499.01	6764.59
16	Earnings Per Share (Basic and diluted)	0.28	2.42	1.37	3.50

PART II

A. Particulars of shareholding					
1	Public Shareholding				
	- Number of Shares	3196073	3196073	3196073	3196073
	- Percentage of Shareholding	25.55	25.55	25.55	25.55
2	Promoter and promoter's group				
	Pledged/Encumbered				
	- Number of Shares	1200000	1200000	1200000	1200000
	- Percentage Shares (as a % of total shareholding of promoter and promoter's group)	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
	Non - Encumbered				
	- Number of Shares	8112345	8112345	8112345	8112345
	- Percentage Shares (as a % of total shareholding of promoter and promoter's group)	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
B. Investors compalints					
Status of Shareholders complaints received during quarter ended 30.06.2014					
Beginning of the Quarter:			NIL		
Received			NIL		
Resolved			NIL		
Pending			NIL		



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2014

The operations of the parent Company relate to only one segments viz., construction related activity and there are no separate reportable segment as per AS 17. However, during the period, the Subsidiary company, Manjeera Retail Holdings Private Limited ("MRHPL"), decided to retain certain portion of work-in-progress (Manjeera Trinity Mall) as fixed assets and provided the same on lease basis. Accordingly, MRHPL has entered into long-term lease agreements with various parties to provide major portion of Manjeera Trinity Mall (MTM) spaces on operating lease basis. Accordingly the operation of MRHPL consist of (a) Development and sale of residential, retail and commercial space and (b) Leasing and maintenace of commercial spaces:

Information about business segments for the three month ended 30 June 2014 as per AS -17:

Sl. No.	Particulars	Development and Sale of spaces	Leasing	Eliminations	Total
	Segment revenue:				
	Revenue from operations	735.45	702.49	-	1,437.94
	Segment result:				
	Operating profit	(44.60)	543.36	-	498.76
	Interest income	-	-	-	19.62
	Other income	-	-	-	7.42
	Interest and finance charges	-	-	-	464.89
	Unallocable expenditure	-	-	-	63.25
	Profit before tax	-	-	-	127.11
	Tax expense/(benefit)	-	-	-	101.36
	Profit for the period	-	-	-	25.76
	Capital Employed				
	Segment assets	34,107.85	21,473.27	-	55,588.67
	Unallocable assets	-	-	-	2,280.42
	Segment liabilities	16,651.60	7,887.35	-	24,538.95
	Unallocable liabilities	-	-	-	33,322.60

Note: As at 30 June 2013, MRHPL had one business segment i.e, Development and sale of residential, retail and commercial spaces. Hence, the disclosure for the segment reporting is not applicable as at and for the three months ended 30 June 2013.

Geographical Segment:

During the period ended, the Group has operated primarily in India. The Condition prevailing in India being uniform, no separate geographical disclosure is considered necessary.

STANDALONE INFORMATION

Particulars	QUARTER ENDED			
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	804.25	1369.60	2330.74	6294.38
Profit before tax	24.20	41.37	137.66	532.08
Profit after tax	21.66	62.64	97.49	384.90

Notes to results :

- The above Unaudited Financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2014 and Limited review of the same has been carried out by the Statutory Auditors of the Company, as per the Listing Agreement entered into in with stock exchanges in India.
- In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the fixed assets and an amount of Rs 9.54 lacs has been charged to the opening balance of the retained earnings whose remaining useful life is nil as at April 1, 2014.
- 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 Unaudited Consolidated financial results incorporate the results of the Subsidiary company, Manjeera Retail Holdings Private Limited (formed as special purpose vehicle) and MTM Estates and Properties Private Limited
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification
- The Standalone Unaudited financial results of Manjeera Constructions Limited for the period ended June 30, 2014 are submitted to stock exchanges and is available on the website of the Company viz., WWW.manjeera.com

By order of the Board
for MANJEERA CONSTRUCTIONS LIMITED

Place HYDERABAD

Date : 14.08.2014

