

# THE COMMITTED APPROACH

▼  
[www.manjeera.com](http://www.manjeera.com)

▼  
**TO EXCEED EXPECTATIONS.  
TO DELIVER VALUE. TO ENRICH  
CUSTOMER EXPERIENCE.  
TO NURTURE CLIENT RELATIONSHIPS.  
TO COMPLY WITH PREMIUM QUALITY  
STANDARDS. TO PROVIDE A  
WIDE RANGE OF CHOICES. TO OFFER  
IMPECCABLE SERVICE AT ALL TIMES.  
TO SEIZE EVERY OPPORTUNITY.  
TO FACILITATE MAXIMUM  
SHAREHOLDER BENEFIT.**

**TO ELEVATE LIVES.**





*"Progress is impossible without change, and those who cannot change their minds cannot change anything."*

- George Bernard Shaw

At Manjeera, we've been changing, reinventing ourselves - drawing up blueprints to escalate, creating platforms to innovate and to capitalize the opportunities opening up. We've been at the forefront of quality-driven, value-oriented residential, corporate and commercial landmarks. We've been building on new ideas and translating them into progress on all fronts. The results are evident...

We've been steadily, yet swiftly, preparing a firm ground in the minds of the customers as one of the most trusted and valued brands in the real estate sector. We've been building...and building on...



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REPORT  
2009 -10

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**BOARD OF DIRECTORS**

Mr. G YOGANAND  
Managing Director

Mr. G SHIVA LEELANAND  
Director

Mr. K KRISHNA MURTHY  
Director

Mr. DLS SRESHTI  
Director

**COMPANY SECRETARY &  
COMPLIANCE OFFICER**

Ms. T DEEPTHI

**STATUTORY AUDITORS**

M/s. A.K.SABAT & CO.  
Chartered Accountants

**BANKERS**

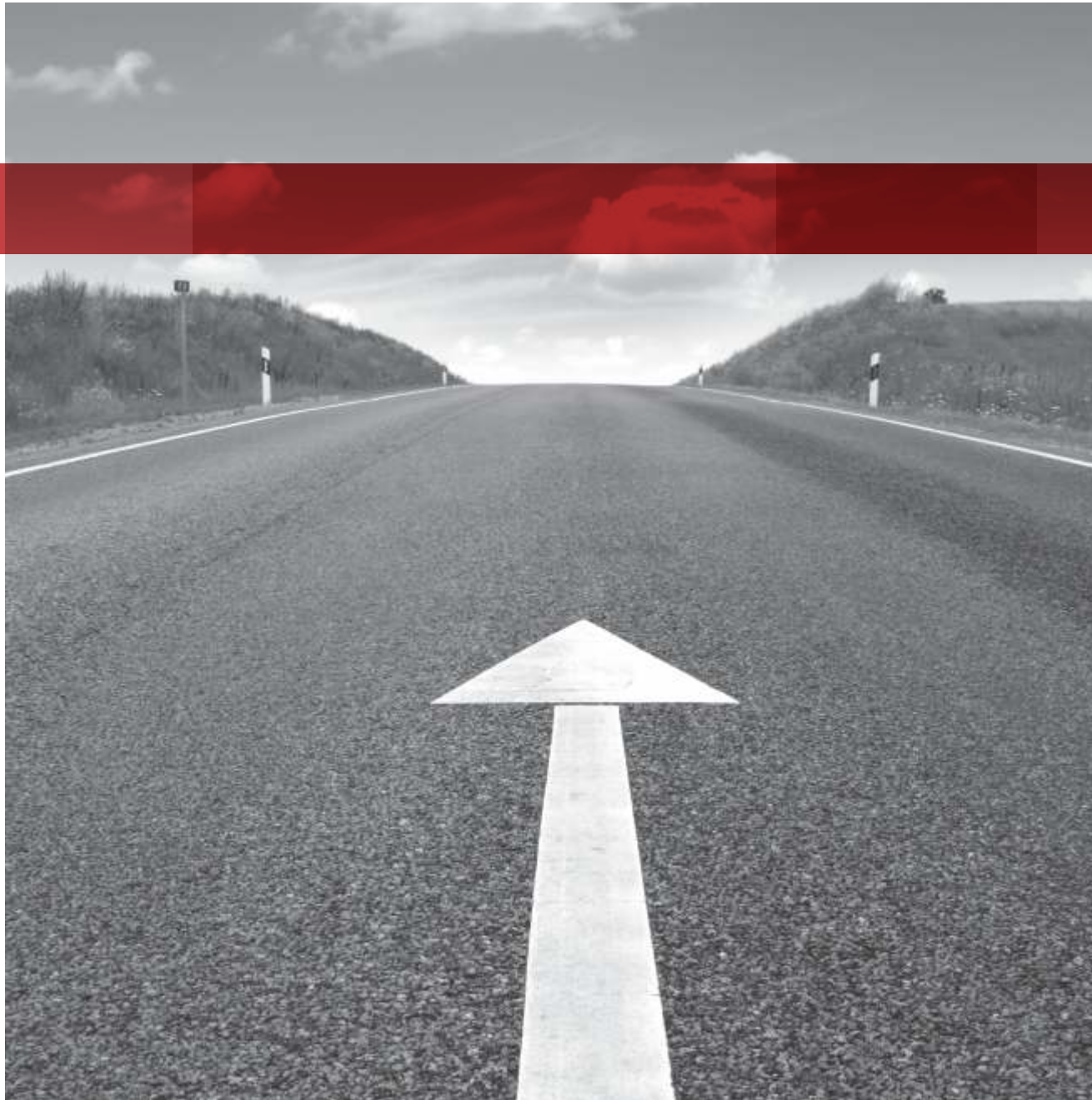
Oriental Bank of Commerce  
Canara Bank  
ICICI Bank  
YES Bank

**REGISTRAR &  
SHARE TRANSFER AGENTS**

M/s. XL Softech Systems Limited  
Plot No. 3, Sagar Society, Banjara Hills  
Road No. 2, Hyderabad - 500 034  
T: +91 40 2354 5913 / 14 / 15  
F: +91 40 2355 3214  
E: xlsoft@org.com  
W: www.xlsofttech.org  
Contact Person: Mr. R Ram Prasad

**REGISTERED OFFICE**

# 304, Aditya Trade Centre  
Aditya Enclave Road, Ameerpet  
Hyderabad -500 038  
T: +91 40 2373 5194 / 0231 / 2374 3017  
F: +91 40 2373 3763  
E: manjeera\_group@yahoo.com  
W: www.manjeera.com



## VISION

To be synonymous with life-enriching spaces & structures  
and to ascend to industry leader status

## MISSION

Manjeera is a construction, real estate, hospitality and  
infrastructure conglomerate, with a strong lineage focusing on  
quality, innovation, cost-effectiveness, eco-consciousness,  
customer delight and adding value to stakeholders' interests

## VALUES

Integrity  
First time right  
Proactive  
Teamwork  
Accountability  
Learning  
Innovative



### *Dear Shareholders,*

It was an unusual economic climate that prevailed last year. The Indian markets that had so dramatically contracted the year before, eased considerably opening up avenues new and old. The sun shone through the overcast financial skies and the mood turned positive.

Unfortunately however, developments in the Andhra Pradesh's political scenario upset the economic climate considerably, all over again. Pricing and profitability took a beating and wait-and-watch became the market buzzword.

Around this same time last year, I had expressed the expectation that Manjeera would manage to sail through the crisis successfully. We have been able to achieve this largely through prioritizing of cash flows, revised customer retention strategies, agile and proactive market responsiveness, and by leveraging sustainability - an integral part of our strategy - as an additional driver of growth.

In times difficult as these, it is imperative that a company preserves its core. We did just that. By intensifying our focus on areas that can be built on the foundation of our core capabilities viz. residential, commercial and mixed use developments. This resulted in our handing over Phase II of our residential project - Manjeera Heights, at a time when projects of most companies were kept on hold or inordinately delayed. Furthermore, we were successful in maintaining our profitability in 2009-10, as well as declare a dividend for the fourth consecutive year! An achievement that makes me immensely proud and confident about Manjeera.

The year that went by proved to be one of the more difficult ones for fund raising, especially for long gestation projects. Nevertheless, I am happy to inform you that we achieved financial closure for all our projects - both on-ground and ready for take-off. Having consolidated our project portfolio, we ensured that all our projects got into active implementation mode albeit with a cautious approach.

One of the major works that we grounded this year is an ambitious Joint Venture project in Kukatpally, Hyderabad comprising of Manjeera Majestic Commercial, Manjeera Majestic Homes, Manjeera Trinity Corporate and Manjeera Trinity Mall. To speed up project execution and meet committed timelines for delivery at various project sites, we have outsourced construction work to contractors of national repute.

We are making concerted efforts to bridge the gap arising out of this uncertain phase in Hyderabad. One of which is upscaling our overseas focus. We participated in, sponsored, funded events in both India and major US cities, ensuring enhanced visibility for Manjeera. Having cleared the licensing stage, Manjeera is now an empanelled civil contractor with various Government departments. We have also submitted 'expression of interest' for many projects. We reconfigured, realigned and put into implementation effective short and long-term plans that will make us grow rapidly over the next few years.

With 5 million sft. of space under development and a strong pipeline of projects well on track, Manjeera is poised to generate revenues of Rs. 1000 Crores in the next three years.

If 2009-10 saw us listed on the Bombay Stock Exchange, the current financial year i.e. 2010-11 earned us a place on the prestigious National Stock Exchange. This listing is expected to open up a plethora of financing options to fund our expansion plans.

We increased our visibility quotient through a consistent brand building exercise. Brand Manjeera is today a well-respected and instantly recognisable name.

As we are hopeful of achieving enhanced sales and cash flows in the coming years, we plan to take up projects that have a higher demand potential e.g. affordable housing. Broadening our business canvas beyond Hyderabad is also under active consideration. A lot of groundwork and preparation has already gone into easing our entry into the Power and Infrastructure sectors.

Internally too, we have reinforced our technological capabilities - both in terms of quality manpower and scientific upgradation so that we are ready for not only our planned forays into other markets and sectors, but for whatever the much anticipated economic upswing will bring in its wake.

As an upright member of the corporate world, Manjeera is firm about ingraining environmental-friendly elements into its construction methodologies. Manjeera Trinity Corporate is being developed as a 'gold rated green building.'

I'd like to place on record, my appreciation of the contribution of all individuals, institutions and organizations towards Manjeera's growth and stature today. I am overwhelmed by the faith our clientele have in us. I applaud Team Manjeera for their perseverance, support and sense of responsibility. I thank the members of the Board for their direction and leadership. To all the financial institutions, banks, vendors and regulatory authorities who stood by us, I'd like to say a big 'thank you.' And to the mainstay of Manjeera, our shareholders, I am grateful to you for your continued patronage. With you backing Manjeera, we have only one place to go...the top.

Sincerely,

G Yoganand  
Managing Director

## NOTICE TO MEMBERS

Notice is hereby given that the 23rd Annual General Meeting of the Members of “Manjeera Constructions Limited” will be held on Thursday, the 30th Day of September, 2010 at 10.00 A.M. at Hotel Aditya Park, Ameerpet, Hyderabad - 500 038 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account of the Company for the year ended on that date together with the Reports of the Directors and Statutory Auditors thereon.
2. To consider and approve declaration of Dividend @ 12% for the Financial Year 2009-10.
3. To consider and appoint a Director in place of Mr. K. Krishna Murthy, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** M/s. A K Sabat & Co., Chartered Accountants, Hyderabad, the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed and approved by the Board of Directors of the company.”

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions if any, of the Companies Act, 1956, the consent of the members of the Company be and is hereby accorded to approve the re-appointment of Mr. G. Yoganand as Managing Director of the Company for a period of five years with effect from 1st July, 2010 upon the terms and conditions including remuneration, as detailed below:

#### Remuneration:

- a. Basic Salary (inclusive of DA): Rs.5,00,000/- per month and all other allowances
- b. Perquisites

In addition to the salary, the following perquisites are also payable, the aggregate value of which shall be restricted to 50% of the annual salary.

- i) The expenditure incurred by the company on hiring un-furnished accommodation at the place of residence of the Managing Director subject to a ceiling of 25% of the salary.
- i) Medical Reimbursement: Expenses incurred for the managing director and his family, subject to ceiling of one month's salary in a year or three months salary over a period of 3 years
- ii) Leave Travel Concession: For the managing director and his family, once in a year in accordance with the rules specified by the company

- iii) Club Fees: Fees of clubs subject to a maximum of 2 clubs. This will not include admission and life membership fees.

- iv) Personal Accident Insurance: Premium not to exceed Rs. 10,000/- per annum.

- v) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent, the same are not taxable under the Income-tax Act.

- vi) Provision of car for use of Company's business and telephone at residence shall not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company to managing director.

### Minimum Remuneration

In the event of absence or in-adequacy of profits in any financial year during the tenure of office of the Managing Director, a minimum remuneration calculated in accordance with the provisions of Schedule – XIII of the Companies Act, 1956 shall be paid.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem expedient to implement this resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the consent of the members of the company be and is hereby accorded to appoint Mr. G. Vivekanand, as Director of the company, in respect of whom the company has received a notice in writing from a member under Section-257 of the Companies Act, 1956, proposing his candidature for the office of Director of the company, who shall be liable to retire by rotation.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of sections 198, 269, 309 and 314 read with schedule XIII and other applicable provisions, if any of the Companies Act, 1956, the consent of the members of the company be and is hereby accorded to appoint Mr. G. Vivekanand, as Whole-time Director of the company at a remuneration of Rs. 1,00,000/- per month for a period of 3 years w.e.f. 01-10-2010.

**RESOLVED FURTHER THAT** in case of absence or inadequacy of profits in any financial year during the tenure of office of Sri. G Vivekanand, Director, a minimum remuneration calculated in accordance with the provisions of Schedule – XIII of the Companies Act, 1956 shall be paid.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem expedient to implement this resolution.”

By order of the Board of Directors

Place: Hyderabad  
Date: 10.08.2010

Sd/-  
T. Deepthi  
Company Secretary

## NOTES:

- 1) A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. A proxy is not entitled to speak at the meeting or vote except on poll.
- 2) The Instrument appointing a proxy to be valid must be duly stamped, executed and deposited at the Registered office of the company not less than forty-eight hours before commencement of the meeting.
- 3) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 4) An Explanatory statement pursuant to the provisions of section 173(2) of the Companies Act, 1956 relating to the special business to be transacted at the meeting is annexed hereto.
- 5) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
- 6) Members who hold shares in dematerialized form are requested to write their Client-ID and DP-ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- 7) Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the company at # 304, Aditya Trade Centre, Ameerpet, Hyderabad – 500038 on all working days of the company, between 10.00 A.M. and 1.00 P.M. up to the date of Annual General Meeting.
- 8) The Company has notified closure of Register of Members and Share Transfer Books from 25-09-2010 to 30-09-2010 (both days inclusive) for the purpose of payment of dividend to those members, whose names stand on the Register of Members as on 24th September, 2010. The dividend in respect of shares held in electronic form will be payable to the beneficial owners of the shares as at the end of business hours on 24th September, 2010 as per the details furnished by the Depositories for this purpose.
- 9) Members are requested to intimate the Registrar and Share Transfer Agents i.e. XL Softech Systems Limited (RTA) , Plot No. 3, Sagar Society, Banjara Hills, Hyderabad - 500 034, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of shares held in dematerialized form.
- 10) Pursuant to the provisions of Section-109A of Companies Act, 1956 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form-2B (which will be made available on request) to the Registrar & Share Transfer Agents, **M/s. XL Softech Systems Limited.**
- 11) At the ensuing General Meeting, Mr. K. Krishna Murthy, Director of the company retires by rotation and being eligible to offer himself for re-appointment. As per the provisions of Clause-49 of the Listing Agreement with the Stock Exchanges, the information details pertaining to the said director is furnished in the statement on Corporate Governance attached to this Annual Report.

## EXPLANATORY STATEMENT

## Pursuant to Section 173(2) of the Companies Act, 1956

## Item No. 5:

The tenure of the Managing Director of the company was completed on 30-06-2010. After considering the growth plans and past performance of the company, your Board felt that the services of Mr. G. Yoganand are of immense benefit to the company. To achieve the continuous progress of the company, the Board further felt to re-appoint Mr. G. Yoganand as Managing Director of the company. The Board of Directors, at their meeting held on 7th May, 2010 has re-appointed Mr. G. Yoganand as Managing Director of the Company for a further period of five years with effect from 1st July, 2010 on such terms and conditions as set out in the resolution.

The Board of Directors based on the recommendation of Remuneration Committee is of the view that the remuneration package is commensurate with the operations of the Company and the industry standards

As per the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII of the Companies Act, 1956 any proposal for appointment of Managing Director of the company has to be approved by the shareholders at the duly convened General meeting of the company. Your Directors feel that the resolution is in the best interest of the company and recommends for your approval.

Further the same be treated as abstract of the contract pursuant to Section 302(1) (b) of the Companies Act, 1956.

None of the directors except Mr. G. Yoganand and Mr. G. Shiva leelanand are interested or concerned in the said resolution to the extent of their shareholding.

## Item No. 6:

The company has received a notice from a member of the company under section-257 of the Companies Act, 1956, proposing the appointment of Mr. G. Vivekanand as the company's director, along with requisite deposit.

Mr. G. Vivekanand is a graduate in Civil engineering from CBIT College affiliated to Osmania University, Hyderabad and pursued his Masters in Construction from the prestigious Stevens Institute of Technology, New jersey (U.S.A). He had actively participated in the business promotion activities in U.S and was responsible for creating and enhancing Company's brand and built up a strong prospective customer base at U.S. Keeping in view the overseas market potential, exposure to marketing, qualifications, new innovative and fresh ideas of Mr. G. Vivekanand, his induction on Board would be of immense benefit to the company. Hence, in the best interests of the Company, it is proposed to appoint Mr. G. Vivekanand as director of the company, who shall be liable to retire by rotation, as per the provisions of the Companies Act, 1956.

Your Directors therefore recommend the said resolution for your approval.

None of the directors except Mr. G. Yoganand and Mr. G. Shiva leelanand are interested or concerned in the said resolution to the extent of their shareholding.



**Item No. 7:**

Mr.G.Vivekanand, by virtue of his qualifications, marketing skills and exposure, is considered to be a valuable addition to the Board of Directors of the company. The company is expected to be benefited from his services. Hence it is proposed to pay a remuneration of Rs. 1,00,000/- per month to him with effect from 01st October, 2010 as per the provisions of Sections 314 read with sections 198, 269, 309, Schedule XIII and all other applicable provisions of the Companies Act, 1956 provided that such remuneration shall be considered and approved by the remuneration committee of the company.

As Mr. G. Vivekanand is related to the Managing Director of the company and his appointment amounting to holding an office of profit in terms of the provisions of Sections 314 read with sections 198, 269, 309 and Schedule XIII of the Companies Act, 1956, the same has to be approved by the shareholders at the duly convened General meeting of the company. The remuneration package is commensurate with the operations of the Company and the Industry Standards.

Your Directors, therefore recommend the said resolution for your approval.

None of the directors except Mr. G. Yoganand and Mr. G. Shiva leelanand are interested or concerned in the said resolution to the extent of their shareholding.

By order of the Board of Directors

Place: Hyderabad  
Date: 10.08.2010

Sd/-  
T. Deepthi  
Company Secretary

## MANJEERA TRINITY CORPORATE



**MANJEERA TRINITY CORPORATE**  
With 900,000 sq.ft. of sheer versatility spread over 19 storeys, it's now easier to be productive, imaginative and happy at work. Sleek and contemporary, Manjeera's innovative office environments are built with scalable and flexible office spaces catering to various businesses with a lot of common sense and a willingness to do something really different.



# THE FOCUSED APPROACH



TO REALIZE OBJECTIVES. TO PROGRESS IN THE  
RIGHT DIRECTION. TO UNDERSTAND AND EXPLORE  
NEWER MARKETS. TO EARN MUTUAL TRUST AND  
RESPECT. TO DEVELOP, EMPLOY AND MONITOR  
MANAGEMENT SYSTEMS THAT WORK WELL. TO  
CONCENTRATE ON THE AGENDA OF ACHIEVABLES.