

FASTER.
HIGHER.
STRONGER.



Contents

5	CMD's Message
20	Notice
25	Directors' Report
29	Management Discussion and Analysis Report
32	Report on Corporate Governance
47	Auditors' Report
64	Standalone Balance Sheet
65	Standalone Profit & Loss Account
66	Standalone Cash Flow Statement
68	Schedules to the Standalone Balance Sheet and Profit & Loss Account
81	Notes to Standalone Accounts
92	Statement relating to Subsidiary Company
93	Auditors' Report on Consolidated Accounts
94	Consolidated Balance Sheet
95	Consolidated Profit & Loss Account
96	Consolidated Cash Flow Statement
98	Schedules to the Consolidated Balance Sheet and Profit & Loss Account
108	Notes to Consolidated Accounts
117	Attendance Slip and Proxy Form
119	ECS Mandate
121	Electronic Communication Form (Green Initiative)

Board of Directors

Mr G Yoganand
Managing Director

Mr K Krishna Murty
Independent Director

Mr DLS Sreshti
Independent Director

Mr G Vivekanand
Whole-Time Director

Company Secretary and Compliance Officer

Mr Biswa Ranjan Subudhi

Statutory Auditors

M/s AK Sabat & Co.
Chartered Accountants
Hyderabad

Principal Bankers

Oriental Bank of Commerce
Canara Bank
State Bank of Hyderabad

Registered Office

304, Aditya Trade Centre,
Aditya Enclave Road, Ameerpet,
Hyderabad – 500038.
Ph: +91-40-23735194 / 23743017 / 23730231
Fax: +91-40-23733763
Email: manjeera_group@yahoo.com
Website: www.manjeera.com

Registrar & Share Transfer Agents

M/s XL Softech Systems Limited
Plot No. 3, Sagar Society, Banjara Hills
Road No. 2, Hyderabad – 500034
Tel: +91-40-23545913 / 14 / 15
Fax: +91-40-23553214
Email: xlfield@gmail.com
Website: <http://www.xlsoftech.com>
Contact Person: Mr R Ram Prasad



It Has Been a Great 25 Years



Dear shareholders,

Manjeera Constructions was born in 1987.

As I look back at the quarter-century that has gone by, I can say that Manjeera and I have both been through a most challenging as well as satisfying time.

I started as a first generation techno-entrepreneur and encountered several obstacles right at the outset. Lack of transparency in building laws, unclear land titles, competition from people who brazenly deviated from sanctioned plans, inadequate funding from banks / financial institutions, large 'cash' components in deals, high cost of home loans, low demand for commercial spaces...the odds stacked against me were truly daunting.

As the Company began to grow, I spotted many opportunities being thrown up by our country's burgeoning economy, and led Manjeera's forward march by taking up large-scale residential complexes. Interest on bank loans for houses was very high then; so we made our residential properties more affordable by keeping the size of our 2BHK and 3BHK units 25-30% smaller than the competition.

As our experience and resources increased, we stepped confidently into large mixed-use development projects. This gave our Company a big boost, as commercial spaces – being income generating assets – attracted investors in good numbers.

Next came the IT boom in Hyderabad, with the state government offering clear-titled lands in prime locations through a transparent 'open auction' process. We acquired some good properties in Western Hyderabad – the city's IT hub – and made very good progress there.

Throughout the Company's growth, I have always been conscious of the need to be protective about our environment. I have scrupulously taken care to see that most of our projects conform to 'green building' norms by adopting energy-saving and eco-friendly measures.

As early as 1998, in one of our earliest projects, we were the first to introduce a Sewage Treatment Plant (STP) to recycle waste water. To reduce the huge operational costs of running air-conditioners in some of our upcoming projects, we are installing water-cooled chillers that will not only consume less power, but also use STP recycled water from the residential flats. We have set up huge rain water harvesting / storage systems as well.

Two of our current projects are designed to achieve 'Leadership in Energy and Environmental Design' (LEED) certified 'Gold' building status.

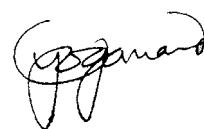
Today, Manjeera stands at a position of strength and leadership, and is eyeing its next big leap by growing beyond Hyderabad – our traditional stronghold – to other geographies across India. We are looking at joint ventures and public-private partnerships for malls, multiplexes and power projects, to add to our already strong project portfolio in the residential and mixed-use segments. We are looking to a very bright future, equipped with an excellent past and a wonderful talent pool with commendable expertise.

Reminiscing about this 25-year journey, I often ask myself, "What have I learnt the most from this long but rewarding voyage?" And from deep within me the answer comes, "It gives me enormous satisfaction to have earned my stakeholders' trust by exceeding their expectations; this will be my continuous endeavour."

Clear titles, quality construction, timely deliveries, transparent transactions, adherence to government rules / regulations, and good after sales service – these are the things that I have always cherished the most. And these will be the things that will continue to take Manjeera forward in the days to come.

Through all these years, I have received great support and encouragement from all our stakeholders, including customers, project advisors and consultants of global renown, employees, bankers, financial institutions and the Government. I sincerely acknowledge their helping hand.

With best wishes,



G Yoganand
Chairman and MD

Manjeera

A name in the construction sector that evokes **RESPECT**.

A name that has been earned over 25 years of diligent striving after **QUALITY**.

A name that has assumed benchmark status for customer **SATISFACTION**.

A name that is poised to scale even **GREATER HEIGHTS**.

VISION

To be synonymous with life-enriching spaces and 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.

QUALITY POLICY

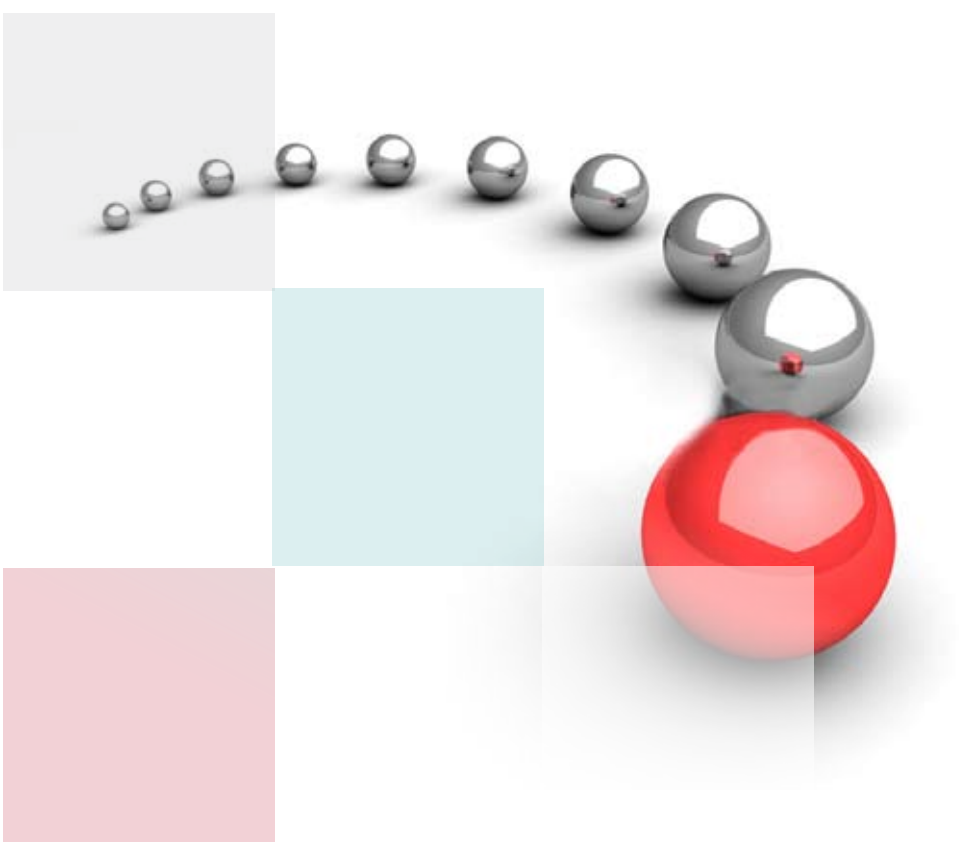
A committed and sustained effort, incorporating the latest state-of-the-art technology to deliver to the customer, what had been agreed, on time, with assured quality and value for money; and to continually improve and enhance customer satisfaction.

CORE VALUES

Integrity • First time right • Proactive • Teamwork
• Accountability • Learning • Innovation

CUSTOMER DELIGHT

Clear titles • Value for money • Transparency in transactions
• Quality • Adherence to rules



WE HAVE ALWAYS STRIVEN TO BE DIFFERENT

In our 25-year journey of excellence to the top, we have displayed a conspicuous passion for perfection. Our eye-catching masterpieces make beautiful additions to the majesty of Hyderabad's landscape. Each Manjeera project excels the other, testifying to our relentless quest for going beyond the best.

We have entered the hearts of thousands of quality-conscious customers. Delivering absolute customer delight, our young and dynamic professionals work with utter dedication on every detail.

Leading change at every step, we have always remained in touch in tomorrow and consistently striven to offer global quality standards. Our corporate ethos is characterized by continuous innovation and value addition.

