

Annual Report 2012-13



► **CONSOLIDATING**



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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

Ms Jayanthi P
Company Secretary and Compliance Officer

Statutory Auditors

M/s A K 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.xIsoftech.com>
Contact Person: Mr R Ram Prasad

This year it was all about
‘Consolidation’



CHAIRMAN'S MESSAGE

Dear shareholders,

The global economy had another trying year in 2012-13. Countries, both developed and developing, struggled to cope with several uncertainties. Growth remained sluggish, cautious, overprotective, and risk-averse. India was no exception, but managed to keep itself on a steady growth curve.

Our country's steady economic growth is due to developing services / manufacturing sectors, increasing consumer demand, and the government's strong commitment to rejuvenate the agricultural sector. Liberalization of regulations and a conscious strategy to promote infrastructure are welcome developments in India's growth story, considering that infrastructure and economic development are inextricably linked to each other.

Construction, the second largest economic activity in India after agriculture, has also been growing rapidly. The real estate sector in India has assumed greater prominence with the ongoing liberalization of the economy, with increase in business opportunities and labour migration leading to rising demand for commercial and housing space. The real estate and construction sectors are thus playing a crucial role in the overall development of India's core infrastructure.

The residential real estate industry has, in general, witnessed good growth in the past few years owing to continuous growth in population, gravitation towards urban areas, growing income levels, and easy availability of finance. One may say that the industry is in a consolidation phase now, with demand, supply and prices gradually moving up in line with the slow improvement in the economic environment.

Housing demand is expected to remain strong, and the coming years will witness a substantial supply of housing, especially in urban areas. Construction activity is slowly picking up, as the improving economy brings back financial confidence to home buyers. Those who had put their purchasing plans on hold owing to a dip in affordability levels and job-related uncertainties have started booking houses. This improvement in sentiment has brought construction activity back on track.

The commercial real estate front has been affected in a rather more pronounced manner by the recent economic slowdown, resulting in postponement of expansion plans by corporates, and a consequent

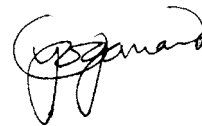
downward trend in the demand for office space. The scenario in Hyderabad has also been in tune with the countrywide pattern, leading to an adverse impact on execution of commercial projects. Things are, however, beginning to look up over the last few months.

The retail industry is expected to keep growing in a sustained manner. In the recent past too, India's organised retail sector has posted moderate growth rates, given improvement in lavish lifestyles, high disposable incomes and a propensity to spend. Keeping in step with this trend, malls are coming up in good numbers. Going forward, organised retailing is expected to grow with in step with economic resurgence.

The ongoing political uncertainties notwithstanding, Hyderabad has been growing steadily as a hub for several sectors across a broad spectrum, and continues to attract a large number of migrants from all over India and abroad. This will mean an ever-increasing demand for housing, commercial and retail spaces.

The outlook for the company remains strong, driven as we are by strong fundamentals and a truly customer-centric approach. The last 26 years have been good, and they clearly point to a resurgent tomorrow.

With best wishes,



G Yoganand
Chairman and MD

Manjeera – Always Standing Tall and Elegant

The 'Manjeera' brand has today become a veritable byword for quality, reliability, class and elegant infrastructure in Hyderabad. A widely acknowledged trailblazer, Manjeera has set up several eye-catching masterpieces that embellish Hyderabad. Each project excels the other, standing testimony to the company's unrelenting quest for building perfection.

Benchmarking itself to global standards, Manjeera has striven assiduously to innovate and add value in every one of its projects. It complies scrupulously with statutory guidelines from all angles, and is an esteemed member of 'Confederation of Real Estate Developers' Associations of India' (CREDAI), Builders' Forum and Indian Green Building Council (IGBC).

Manjeera's primary focus has been on earning its customers' trust by delighting them in every conceivable way. It sets great store by fulfilling all its promises, in terms of clear title, full compliance, uncompromising specifications, timely project delivery and economy. It keeps every transaction simple and transparent. Manjeera's remarkable growth has been fuelled by an insatiable inner urge to offer exemplary quality and value in all its ventures.

Every Manjeera project is invariably characterized by exquisite design, elegant landscaping, world-class specifications, luxurious living comfort, pollution-free ambience, verdant greenery and aesthetic elevation. Introducing innovative products and services with rich value additions to delight its customers is the company's hallmark.

Manjeera's projects showcase the company's uncanny capacity to think way ahead of time, look far beyond the horizon, and relentlessly move up the value chain. Manjeera has often boldly ventured into off-the-beaten-track locations that have vindicated their selection and multiplied in value many times over.

This pioneering spirit, this ability to be a change leader, has earned Manjeera many laurels in its 26-year ascendance to the top. Its eye-catching masterpieces make beautiful additions to the majesty of Hyderabad's landscape. Leading change at every step, and serving up innovative products and services with rich value additions, Manjeera is ever in the process of building a great future.

As Manjeera eyes a promising future full of exciting prospects, its key operational priorities would be to improve execution efficiency, enhance cost competitiveness and offer better services to potential customers. The company looks well beyond what it has attempted so far, and a truly promising tomorrow beckons...

Our Vision

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

Our 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.

Our 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.

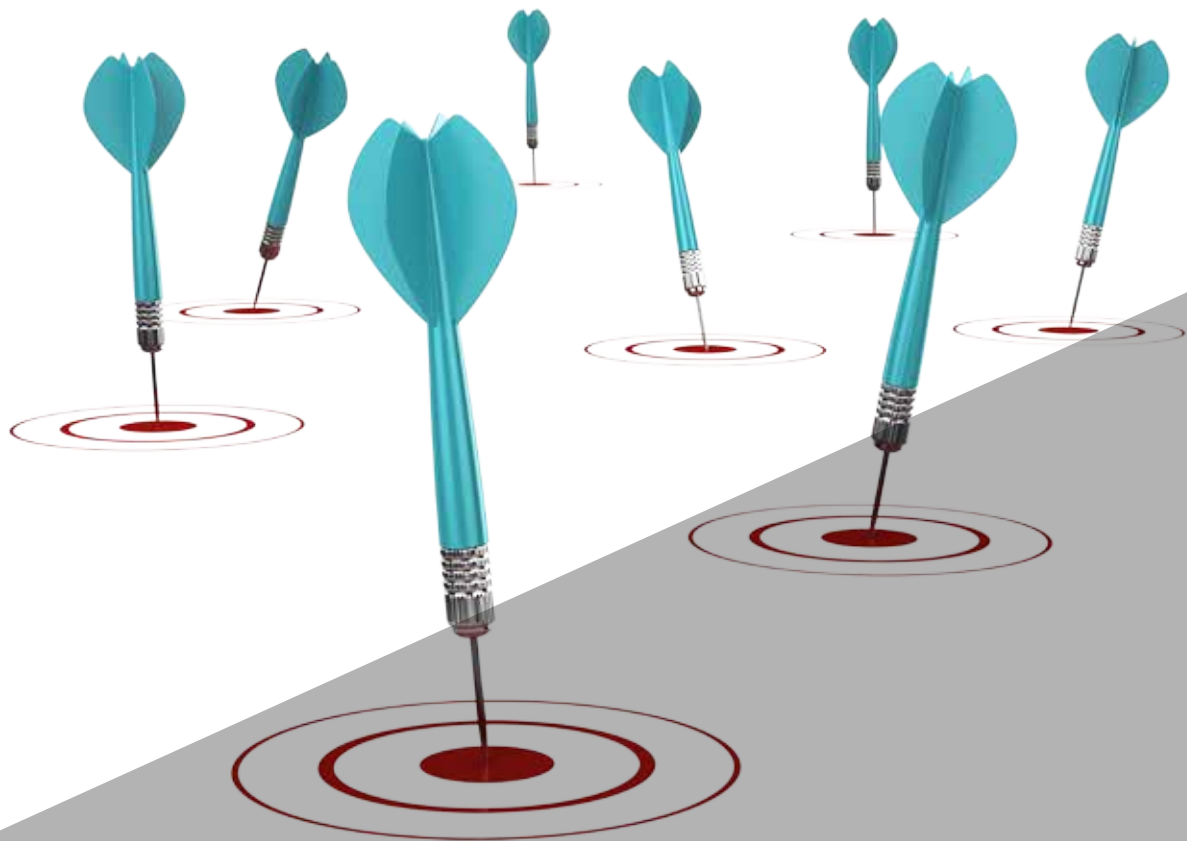
Our Core Values

Integrity • First time right • Proactive
• Teamwork • Accountability • Learning
• Innovation • Customer Delight • Clear titles
• Value for money • Transparency in transactions • Quality • Adherence to rules

Our Strengths


Competent management • Strict adherence to regulatory norms • Timely completion of projects





EFFICIENCY



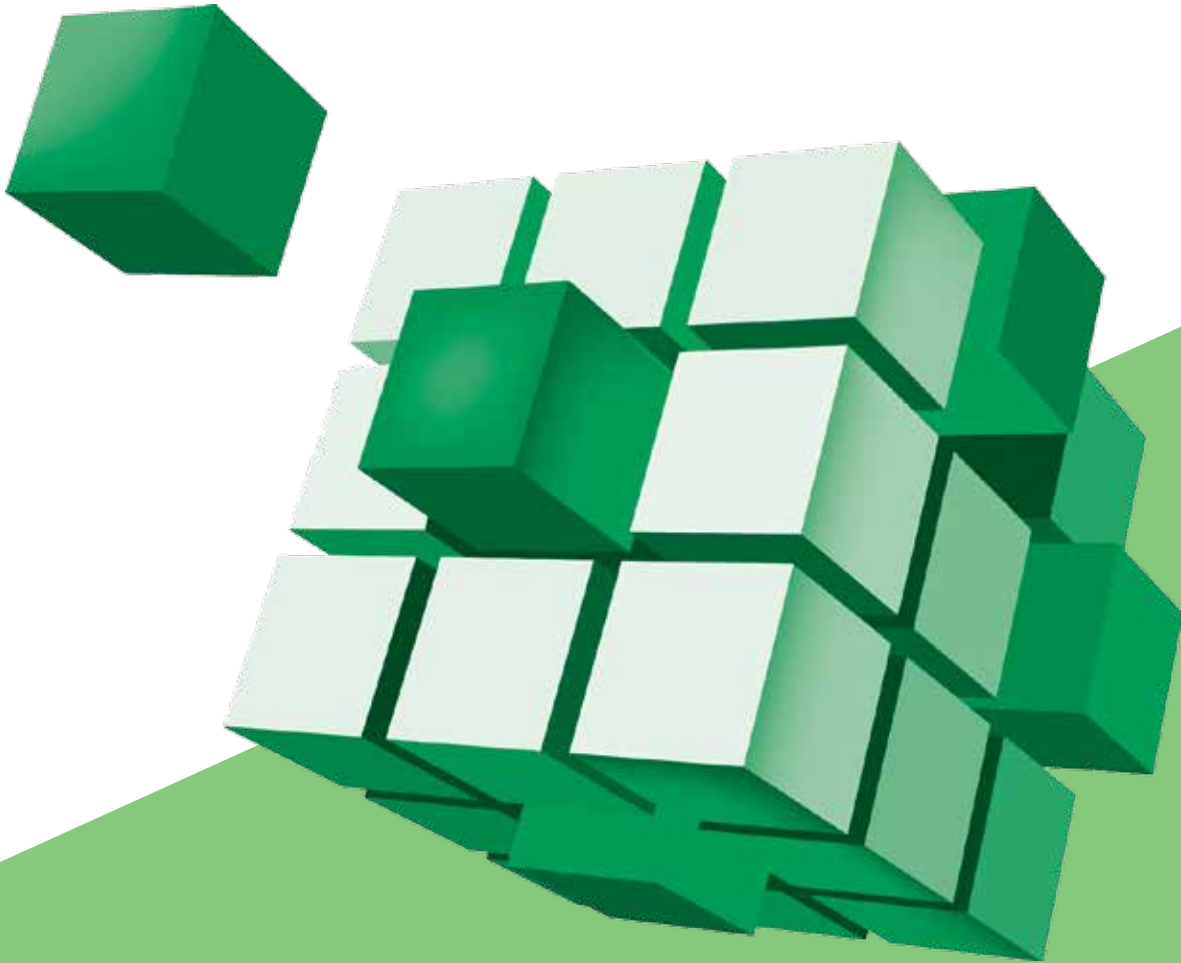


In 2011-12, Manjeera had launched 'Project Antarvahini', to streamline systems and procedures across the Group Companies. Considerable progress was made in this regard in 2012-13. Various operational guidelines are being designed for all business, technical and administrative functions, covering roles & responsibilities of departments and functionaries, policies, systems & procedures, record maintenance (forms, registers and reports) and MIS reporting mechanisms.

The manuals spell out various 'Policies', 'Procedures' and 'Processes' that assist all employees to follow uniform procedures and systems, and to train juniors and new recruits in orienting themselves to company-specific requirements. 'Antarvahini' has also been helpful in speedier decision making at all levels, thereby improving efficiency and productivity, minimizing operational risks, and achieving greater customer satisfaction. Departmental heads, managers and supervisors are now able to delegate more responsibility and authority, based on systems rather than on short-term expediencies. Given that the company is expanding the scope of its business activities, these streamlining measures, coupled with frequent internal audits, have greatly enhanced the company's operational efficiency.



**Better Procedures,
Enhanced Efficiency**



ENVIRONMENT