

ANNUAL
REPORT
2014-15



**A great future
under construction**



Chairman's Message

G Yoganand
Chairman and MD

Dear Shareholders,

I am happy to communicate with you once again.

During our last financial year, your Company has been able to sustain operational stability despite an increasingly challenging economic environment.

However, as most economists opine, there are green shoots of a new phase of growth. A slow but growing momentum in the Real Estate sector is expected, property sale is expected to slowly improve and there will be a renewed positivity in the real estate sector. The residential sector, which remained dormant during most of 2014 is now expected to enter an active phase.

The Government is pushing big ticket reforms to provide housing for the masses with the introduction of their policy viz. 'Housing for All by 2022'. And reduction in home loan interest rates is sure to be a major stimulus in future.

Possession of a house is a basic social requirement. India's population is rising and the requirement for housing for the salaried professional is increasing exponentially too. So I would like to assure you that your company is committed to growth and is alive to the needs of our fellow stakeholders and customers; we have anticipated and developed solutions to secure and intensify our growth strategy over the long term.

Smart Cities' is the new buzzword that is also creating a wave of expectation in the country.

The Central Government has recently released a list of 98 cities that have been chosen to be Smart Cities. Initiatives such as 'Smart Cities' and 'Housing for All' will lead to a robust revival in the real estate and urban housing sector as a lot of development will be seen in and around these cities.

Telangana remains a bright spot in our horizons due to Hyderabad being included in the list of Smart Cities, though the pace of reforms and the robustness of development during the last year were elements of concern resulting in a muted growth in construction.

A Disciplined Approach

In the past year we strengthened our approach with a clear strategy and consistent implementation which has traditionally differentiated us from others; we focused on consolidating and integrating our holdings. Our current inventory is converted into sales resulting in a smooth and positive cash flow.

Our way to meet client needs

'Real estate development', is a key growth engine of the economy. Rapid urbanization, expanding population, steady economic growth, industrialization - is taking place across the country, the 'Make in India' campaign, the Smart

City Concept, the development of IT industry, the relaxation of FDI norms, and easier terms and tax reliefs for housing loans will aid in the development of Housing projects.

Diversifying to new geographies

We are therefore expanding our scope to Vijayawada, Vishakhapatnam and Bangalore as there is huge potential in these rising and growing cities. Vijayawada is included in the list of Smart Cities, so that is a huge encouragement.

Building Goodwill and Better Standards of Living

We are taking our usual disciplined approach and taking the long view to address changing client needs and yet again deliver shareholder value.

A Great Future under Construction

Our business plan is to dedicate our mid-term and long-term strategy to focus on residential projects, especially on affordable housing. We are committed to building goodwill amongst our customers and stakeholders and elevating the lives of salaried professionals by building better standards of living in the field of affordable housing for them with modern homes with world-class amenities.

We will remain focused on achieving the objectives of the current projects and our main concern, to keep our customers and you, our stakeholders, satisfied by building strong and everlasting relationships.

We will remain focused too, as always on the fundamentals of performance, maximizing productivity, optimizing costs, and monetizing non-key assets. ERP implementation is underway and will be live at the earliest.

Our Plinth - Good Governance

In our governance structure we develop the skills of our employees and their capacities for advancement. Our organisation and the employees have developed a governance structure of strong interdependencies with each other and support an atmosphere of strong commitment and collaboration in our pursuit of high quality and long term growth.

I would like to thank our management and all our employees individually and collectively for achieving our objectives.

I would like to thank you all my fellow shareholders, for your continued support and trust in us, let us grow together and construct a great future for ourselves and for the economy.

Best wishes



On Going Projects



**Purple
town**
premium villas from Manjeera



MANJEERA
TRINITY
CORPORATE

Proposed



VIJAYAWADA PROJECT

MANJEERA
TRINITY
HOMES



MANJEERA
majestic
HOMES



Recently Completed Projects



MANJEERA
DIAMOND
TOWERS



The Platina
We mean business



MANJEERA
majestic
COMMERCIAL

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BOARD OF DIRECTORS

Mr G Yoganand
Managing Director

Mr K Krishna Murty
Independent Director

Mr DLS Sreshti
Independent Director

Mrs G Padmaja
Additional Director
(w.e.f. 14.08.2014)

Ms A Yamini Krishna
Company Secretary and Compliance Officer

AUDIT COMMITTEE

Mr DLS Sreshti
Mr K Krishna Murty
Mrs G Padmaja

NOMINATION & REMUNERATION COMMITTEE

Mr DLS Sreshti
Mr K Krishna Murty
Mrs G Padmaja

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr K Krishna Murty
Mr DLS Sreshti

STATUTORY AUDITORS

M/s A K Sabat & Co.
Chartered Accountants
Hyderabad

PRINCIPAL BANKERS

Oriental Bank of Commerce
Canara Bank

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

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

Notice to Members

Notice is hereby given that the 28th Annual General Meeting of the Members of “Manjeera Constructions Ltd” will be held on Wednesday, the 30th of September, 2015 at 9:30 A.M. at Hotel Aditya Park, Ameerpet, Hyderabad – 500038 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31 March, 2015 and the Statement of 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 appoint the 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 pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. A K Sabat & Co., Chartered Accountants, (Firm Registration No.321012E), the retiring auditors, be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of this 28th Annual General Meeting till the conclusion of the 29th Annual General Meeting of the Company at a remuneration to be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

3. To reappoint Mr. G Yoganand, Managing Director who retires by rotation and in this regard to consider and, if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 197, 198 & 203 and other applicable provisions, if any, of the Companies Act, 2013. the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for the re-appointment of Mr. G. Yoganand as Managing Director of the Company for a further period of five years with effect from 30.09.2015 on the same terms and conditions of remuneration as was paid to him earlier as set out in the explanatory statement to this notice.”

SPECIAL BUSINESS:

4. Borrowing powers of the Board

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 Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of the Ordinary Resolution passed by the Members at their Annual General Meeting on 29th September, 2007 the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, for borrowing (in any form) from time to time, for the purpose of the Company's business, any sum or sums of money, as it may deem proper, on such terms and conditions, and with or without security, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company, if any (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid-up capital and its free reserves (that is to say, reserves not set apart for any specific purpose), provided that the total amount of money / moneys so borrowed or to be borrowed by the Board shall not at any time exceed Rs. 600 Crores.”

5. Creation of Charge on the assets of the Company

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

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of the Ordinary Resolution passed by the Members at their Extra Ordinary General Meeting on 1st April, 1996, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage / pledge / hypothecate / assign and / or charge, all or any movable / immovable properties (or any interest therein) both present and future, whole or substantially the whole of the undertaking(s) of the Company for securing the financial facilities / limits to be availed by the Company and/or its subsidiaries present or future from any Bank, Financial Institution, Corporate Bodies or any other person(s) in the form of Loan, Inter Corporate Deposit, Debentures or by way of any other instruments by whatever name called together with interest, costs, charges, expenses, and any other moneys payable by the Company subject to the limits approved under section 180 (1) (c) of the Companies Act, 2013.”

6. Appointment of Mr. Vivekanand, as additional director of the Company.

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 Section 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. G. Vivekanand be and is hereby appointed as an Additional Director on the Board of Directors of the Company who shall hold office upto the date of the ensuing Annual General Meeting of the Company & being eligible to be regularized in the ensuing Annual General Meeting”.

RESOLVED FURTHER THAT Mr. G. Yoganand be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an additional director of the Company.”

Route map of the venue of AGM



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. 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.
- 2) 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 in terms of Section 113 of the Companies Act, 2013.
- 3) In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
- 4) An explanatory statement pursuant to the provisions of section 102(1) of the Companies Act, 2013 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 PM up to the date of Annual General Meeting.
- 8) The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 25.09.2015 to Wednesday, 30.09.2015 (both days inclusive).
- 9) Members are requested to intimate the Registrar and Share Transfer Agents i.e. M/s. 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 72 of Companies Act, 2013 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) Members may kindly refer "Corporate Governance Report" (Forms part hereof), for details, about the Directors to be appointed / re-appointed.
- 12) The Ministry of Corporate Affairs, Government of India has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its Members. In line with the Ministry's direction your Company intends to send all future communication to members by e-mail including Notices, Annual Report etc., to the e-mail address you have already registered with your respective Depository Participants (DPs). In case you are yet to register your e-mail address, please update the same with your DP. Members holding shares in physical form may register their e-mail address either with the Company or with the Registrar & Share Transfer Agent (RTA) of the Company viz. M/s. XL Softech Systems Limited., Hyderabad. If the e-mail addresses are already registered with the respective DPs/ RTA of the Company by the shareholders, it is requested to ensure that registered e-mail ids are current, operative and all the addressed correspondences are received through it.
- 13) All NRI Members of the Company are hereby requested to get their Indian Postal addresses, e-mail ids and bank details with their NRI/ NRE account nos. registered with their respective DPs/RTA of the Company, so as to facilitate to provide smooth, faster, cost effective and proper service to them by the Company.

- 14) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
- 15) All dividend remaining unclaimed/unpaid for a period of seven years from the date it became due for payment, will be transferred to the Investor Education and Protection Fund established by the Central Government. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay.
- 16) Members are requested not to carry any briefcase, carry bag, shopping bag and the like to the venue since these will not be allowed inside for security reasons. The Meeting is for members or their proxies only. Please avoid being accompanied by non-member/ children.
- 17) Members may note that as per the Secretarial Standard-2 notified by Government, no gifts, gift coupons, or cash in lieu of gifts shall be distributed to members at or in connection with the meeting and hence the earlier practice of distribution of packaged items is being discontinued.
- 18) Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence from 9.00 a.m. (IST) on 27.09.2015 and will end at 5.00 p.m. (IST) on 29.09.2015. The Company has appointed Mr. S.Sarweswara Reddy, Practising Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

PROCEDURE FOR E-VOTING:

Share holders who wish to opt for e-voting can cast their vote by logging on to the CDSL website: <https://www.evotingindia.com> and follow the procedure to login to e-voting website as given below by CDSL for the information of the members:

Log on to the e-voting website www.evotingindia.com

- (i) Click on "Shareholders" tab.
- (ii) Now, select the "Manjeera Constructions Ltd." from the drop down menu and click on "SUBMIT"
- (iii) Now Enter your User ID –
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Available on the Address label pasted in the cover and/or in the e-mail sent to the members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ram Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN for the Manjeera Constructions Ltd.