



Building the **Future**

ANNUAL REPORT 2017-18



MANJEERA
Life Elevated

Chairman's Message



Dear Shareholders,

My warm greetings to you! I am happy to connect with you with a sense of satisfaction with lots of optimism.

The financial year that has gone by has been a transformational one for India's real estate sector with a slew of positive reforms and initiatives being introduced by the government.

The most significant reform was the implementation of the Real Estate (Regulation and Development) Act 2016 (RERA). The Act aims to safeguard the interests of the home-buyer and enhance sector credibility with increased focus on transparency and accountability. This was followed by GST (Goods and Services tax) reform which marked a watershed in tax reforms. These initiatives have created a level-playing field for organized players like Manjeera and helped in accelerated growth of the sector. Real Estate demand also received a much-needed impetus with the Credit Linked Subsidy Scheme (CLSS) for the Middle and Lower Income Groups (MIG and LIG) under Pradhan Mantri Awas Yojana (PMAY). Manjeera is well placed to capitalize on these opportunities in the business development space.

Our progress in the year

I am happy to report that FY17-18 has been a year of progress for your company, both in terms of operational efficiencies and improvements of business standards. We continue to focus our energies on customer centricity, employee engagement, and building operational excellence.

Your Company on a standalone basis has achieved a turnover of Rs.6963.92Lacs as against the turnover of Rs. 4747.82Lacs in previous year. The net profit after tax stood at Rs.751.19 Lacs as against Rs.158.85 Lacs in the previous year. The Basic Earnings per share for the year ended 31.03.2018 is Rs.6.01 as against Rs.1.27 for the corresponding previous year ended 31.03.2017. The performance on consolidated basis is impacted as the property of Mall is retained and only rents are received by the subsidiary Company, and further due to bad market conditions, the sales of the office spaces is sluggish till recently.

The performance has been quite satisfying on Manjeera Trinity Corporate on the occupancy rate. The preference of office space in the rapid urbanisation has gone well with the current projects while setting a good trend for the near future.