

# MANOR ESTATES AND INDUSTRIES LIMITED

Regd. Office: S No. 321, Kallakal Village, Gajwel TQ, Medak District, Telangana 502336  
CIN: L45400TG1992PLC014389 Phone: 8897642711 E-mail: meilmedak@gmail.com  
Website: www.meilmedak.in GSTIN: 36AABCK2979A1ZO

Medak, 20<sup>th</sup> May 2023

To  
The General Manager,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street Fort, Mumbai – 400001

Dear Sir/Ma'am,

**Sub: Financial Results for the year ended 31<sup>st</sup> March 2023 – Regulation 33(3) (a) of SEBI (LODR) Regulations, 2015.**

**Ref: Company Scrip Code – 526115**

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at their meeting held on Saturday, 20<sup>th</sup> May 2023 at 3:00 P.M., inter alia, considered and approved the financial results for the quarter and year ended 31<sup>st</sup> March 2022.

A copy of financial results for the quarter and year ended 31<sup>st</sup> March 2023, along with copy of statement of Assets and Liabilities and Audit Report are attached.

Kindly take the same on record and acknowledge receipt.

Thanking You,

**for Manor Estates and Industries Limited**



**Krati Garg**  
**Company Secretary & Compliance Officer**

# MANOR ESTATES AND INDUSTRIES LIMITED

Regd. Office: S.No.321, Kallakal Village, Toopran Mandal, Medak Dist, Telangana - 502336, India  
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**Standalone financial results of Manor Estates and Industries Limited for the quarter and year ended 31st March 2023, prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(Rs. in Lakhs except EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	( Audited)	(Un-audited)	( Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-
(b) Other Income	0.30	-	-	2.87	0.16
<b>Total Income from Operations</b>	<b>0.30</b>	<b>-</b>	<b>-</b>	<b>2.87</b>	<b>0.16</b>
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and	-	-	-	-	-
(d) Employee benefits expense	13.50	13.50	18.00	54.00	18.00
(e) Finance Cost	-	0.03	-	0.03	-
(f) Depreciation and amortisation expense	0.04	0.04	0.04	0.16	0.06
(g) Other expenses	1.28	1.24	1.33	8.69	157.21
<b>Total Expenses</b>	<b>14.82</b>	<b>14.81</b>	<b>19.37</b>	<b>62.88</b>	<b>175.27</b>
3. Profit/(Loss) before exceptional items and tax (1-2)	(14.52)	(14.81)	(19.37)	(60.01)	(175.12)
4. Exceptional Items	-	-	-	-	-
5. Profit/ (Loss) before tax (3-4)	(14.52)	(14.81)	(19.37)	(60.01)	(175.12)
6. Tax expense					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-
(c) Tax Expense of Earlier years	-	-	0.70	-	0.70
7. Profit/(loss) for the period from continuing operations (5-6)	(14.52)	(14.81)	(20.07)	(60.01)	(175.82)
8. Profit/ (loss) from discontinued operations	-	-	-	-	-
9. Tax expense of discontinued operations	-	-	-	-	-
10. Profit /(loss) from discontinued operations after Tax (8-9)	-	-	-	-	-
11. Profit/(loss) for the period (7+10)	(14.52)	(14.81)	(20.07)	(60.01)	(175.82)
12. Other comprehensive income, net of income tax					
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income , net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13. Total comprehensive income/(loss) for the period (11+12)	(14.52)	(14.81)	(20.07)	(60.01)	(175.82)
14. Paid-up equity share capital (Face value of Rs. 10/- each)	823.50	823.50	823.50	823.50	823.50
15. Reserves (excluding Revaluation Reserves) as per Balance Sheet of previous accounting year	(990.01)	(990.01)	(990.01)	(990.01)	(990.01)
16.i Earnings Per Share (before extraordinary items) (of Rs 10/- each) (not annualised):					
(a) Basic	(0.18)	(0.18)	(0.24)	(0.73)	(2.13)
(b) Diluted	(0.18)	(0.18)	(0.24)	(0.73)	(2.13)
16.ii. Earnings Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):					
(a) Basic	(0.18)	(0.18)	(0.24)	(0.73)	(2.13)
(b) Diluted	(0.18)	(0.18)	(0.24)	(0.73)	(2.13)
<b>B. INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter			Nil		
Received during the quarter ended 31st March, 2023			Nil		
Dipped during the quarter ended 31st March, 2023			Nil		
Remaining unresolved at the end of quarter			Nil		

**NOTES:**

1) The financial statements for the quarter and year ended 31st March 2023 have been taken on record by the Board of Directors at its meeting held on 20.05.2023. statutory auditors have reviewed the financial results. The information presented above is extracted from the financial statements. The financial statements are prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2) The company has permanently suspended its operations for production of socks.

3) The company has with effect from 15th October 2021 commenced its real estate and construction activity.

4) Figures of the previous periods have been regrouped where ever necessary.

By the order of the Board  
For MANOR ESTATES AND INDUSTRIES LIMITED

*R. Agarwal*  
Rishabh Agarwal  
Whole-time Director  
DIN: 06963740

Place: Medak  
Date: 20.05.2023



**MANOR ESTATES AND INDUSTRIES LIMITED**

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**Balance Sheet as at 31-03-2023**

	Particulars	Note no	As at 31-03-2023	As at 31-03-2022
			Rs in Lakhs	Rs in Lakhs
	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	2.1	0.60	0.76
2	<b>Current assets</b>			
	(a) Inventories	2.2	13.10	13.10
	(b) Financial Assets			
	(iii) Cash and cash equivalents	2.3	0.16	3.00
	(d) Other current assets	2.4	1.23	0.90
			<b>14.49</b>	<b>17.00</b>
	<b>Total Assets</b>		<b>15.09</b>	<b>17.75</b>
	<b>Equity and Liabilities</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	2.5	823.50	823.50
	(b) Other Equity	2.6	(1,050.02)	(990.01)
			<b>(226.52)</b>	<b>(166.51)</b>
	<b>Liabilities</b>			
1	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	2.7	69.22	65.51
	(ii) Other financial liabilities	2.8	100.00	100.00
			<b>169.22</b>	<b>165.51</b>
2	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(ii) Trade Payables	2.9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		0.10	-
	(c) Provisions	2.10	72.29	18.75
	(d) Current Tax Liabilities (Net)		-	-
			<b>72.39</b>	<b>18.75</b>
	<b>Total Equity and Liabilities</b>		<b>15.09</b>	<b>17.75</b>

Significant Accounting Policies

1

Notes to Accounts

2

As per our review report of even date

For and on behalf of the Board

For NATARAJA IYER & CO

Chartered Accountants

E S Ranganath  
Partner



Anil Agarwal  
Director  
00040449



Rishabh Agarwal  
Whole Time Director  
0696374

Krati Garg  
Company Secretary &  
Compliance Officer

Place: Hyderabad

Date: 20.05.2023

Place: Medak

Date: 20.05.2023

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**Statement of Profit and Loss for the year ended 31-03-2023**

	Particulars	Note no	For the year ended 31-03-2023	For the year ended 31-03-2022
			Rs in Lakhs	Rs in Lakhs
I	Revenue from Operations		-	-
II	Other Income	2.11	2.87	0.16
III	<b>Total Income (I+II)</b>		<b>2.87</b>	<b>0.16</b>
IV	Expenses			
	(a) Employee Benefits Expense	2.12	54.00	18.00
	(b) Finance Costs	2.13	0.03	-
	(c) Depreciation and amortization expenses	2.1	0.16	0.06
	(d) Other Expenses	2.14	8.69	157.21
	<b>Total Expenses</b>		<b>62.88</b>	<b>175.27</b>
V	Profit/(loss) before exceptional items and tax (III-IV)		(60.01)	(175.12)
VI	Exceptional Items		-	-
VII	Profit/ (loss) before tax(V-VI)		(60.01)	(175.12)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Tax of earlier years		-	0.70
			-	0.70
IX	Profit/(loss) for the period from continuing operations (VII-VIII)		(60.01)	(175.82)
X	Tax expenses of discontinued operations		-	-
XI	Profit/(loss) from Discontinued operations (after tax) (X-XI)		(60.01)	(175.82)
XII	Other Comprehensive Income		(60.01)	(175.82)
			-	-
XIII	Total Comprehensive Income for the period		(60.01)	(175.82)
XIV	Earnings per equity share (for continuing operation):			
	(1) Basic		(0.73)	(2.13)
	(2) Diluted		(0.73)	(2.13)

Significant Accounting Policies

1

Notes to Accounts

2

As per our review report of even date

For NATARAJA IYER & CO

Chartered Accountants

E S Ranganath  
Partner



For and on behalf of the Board

*Anil Agarwal*  
Anil Agarwal  
Director  
00040449



*Rishabh Agarwal*  
Rishabh Agarwal  
Whole Time Director  
06963740

*Krati Garg*  
Krati Garg  
Company Secretary &  
Compliance Officer

Place: Hyderabad  
Date: 20.05.2023

Place: Medak  
Date: 20.05.2023



**MANOR ESTATES AND INDUSTRIES LIMITED**

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**Cash Flow Statement for the year ended 31-03-2023**

Particulars	For the year ended	For the year ended
	31-03-2023 Rs in Lakhs	31-03-2022 Rs in Lakhs
<b>A Cash Flow from Operating Activities</b>		
Net Profit /Loss before tax and extraordinary items	(60.01)	(175.11)
Adjustments For :		
Depreciation	0.16	0.06
Loss on Sale of Asset/Inventories written off	-	136.96
Provision for obsolescence of Inventory	-	13.74
Operating Profit /Loss before Working Capital Changes	(59.85)	(24.35)
Adjustments For :		
Trade Payables	0.10	(0.14)
Other Current Assets	(0.33)	(0.08)
Provisions	53.54	18.75
Cash Generated from Operations	(6.54)	(5.82)
Less: Direct Taxes	-	-
Cash Flow before Extraordinary Items	(6.54)	(5.82)
Extraordinary / Prior period Items	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(6.54)</b>	<b>(5.82)</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	(0.82)
Sale of Fixed Assets (Gross Value)	-	7.00
<b>Net Cash Flow from Investing Activities</b>	<b>-</b>	<b>6.18</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from/repayment of Long Term Borrowings	3.70	(1.75)
<b>Net Cash Flows from Financing Activities</b>	<b>3.70</b>	<b>(1.75)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(2.84)</b>	<b>(1.39)</b>
Opening Balance	3.00	4.38
Closing Balance	0.16	3.00

As per our review report of even date  
For NATARAJA IYER & CO.  
Chartered Accountants

E S Ranganath  
Partner



For and on behalf of the Board

*Ahnil Agarwal*  
Ahnil Agarwal  
Director  
DIN: 00040449

*Rishabh Agarwal*  
Rishabh Agarwal  
Whole time Director  
DIN: 06963740



*Krati Garg*  
Krati Garg  
Company Secretary &  
Compliance Officer

Place: Hyderabad  
Date: 20.05.2023

Place: Medak  
Date: 20.05.2023

**MANOR ESTATES AND INDUSTRIES LIMITED**

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**Statement of Changes in Equity**

**A.Changes in Equity Share Capital**

(All amounts in Indian Rupees , except share data)

Rs in Lakhs

**Equity Share Capital**

Particulars	No of Shares	Value Rupees in Lacs
Balance as at 31st March 2022	82.35	823.50
Changes in equity share capital	-	-
Balance as at 31st March 2023	82.35	823.50
Changes in equity share capital	-	-

**B. Changes in Other Equity**

**Current Reporting Period 31-03-2023**

Sl no	Particulars	Capital Reserve	Retained Earnings	Total	Others	Total Other Equity
1	Balance at the beginning of the current reporting period	22.48	(1,012.49)	(990.01)	-	(990.01)
2	Changes in accounting policy or prior period errors	-	-	-	-	-
3	Restated balance at the beginning of the current reporting period	22.48	(1,012.49)	(990.01)	-	(990.01)
4	Total Comprehensive Income for the current period	-	(60.01)	(60.01)	-	(60.01)
5	Dividends	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	-
7	Balance at the end of the current reporting period	22.48	(1,072.50)	(1,050.02)	-	(1,050.02)

**Previous Reporting Period 31-03-2022**

Sl no	Particulars	Capital Reserve	Retained Earnings	Total	Others	Total Other Equity
1	Balance at the beginning of the previous reporting period	22.48	(836.67)	(814.19)	-	(814.19)
2	Changes in accounting policy or prior period errors	-	-	-	-	-
3	Restated balance at the beginning of the previous reporting period	22.48	(836.67)	(814.19)	-	(814.19)
4	Total Comprehensive Income for the previous reporting period	-	(175.82)	(175.82)	-	(175.82)
5	Dividends	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	-
7	Balance at the end of the previous reporting period	22.48	(1,012.49)	(990.01)	-	(990.01)

As per our review report of even date

For NATARAJA IYER & CO

Chartered Accountants

E S Ranganath  
Partner



Place: Hyderabad  
Date: 20.05.2023

For and on behalf of the Board

Anil Agarwal  
Director  
DIN: 00040449



Place: Medak  
Date: 20.05.2023

Rishabh Agarwal  
Whole Time Director  
DIN: 06963740

Krati Garg  
Company Secretary &  
Compliance Officer

**Manor Estates and Industries Limited**

**Statement of Assets and Liabilities as on 31-03-2023**

(Rs. in lakhs)

Particulars	As at 31-03-2023 (Audited)	As at 31-03-2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	0.60	0.76
(ii) Capital Work In Progress	-	-
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	-	-
(f) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>0.60</b>	<b>0.76</b>
<b>Current assets</b>		
(a) Current investments	-	-
(b) Inventories	13.10	13.10
(c) Trade receivables	-	-
(d) Cash and cash equivalents	0.16	3.00
(e) Short-term loans and advances	-	-
(f) Other current assets	1.23	0.90
<b>Sub-total - Current assets</b>	<b>14.49</b>	<b>17.00</b>
<b>TOTAL - ASSETS</b>	<b>15.09</b>	<b>17.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share capital	823.50	823.50
(b) Reserves and surplus	(1,050.02)	(990.01)
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>(226.52)</b>	<b>(166.51)</b>
<b>Share application money pending allotment</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings	69.22	65.51
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	100.00	100.00
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>169.22</b>	<b>165.51</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	0.10	-
(c) Other current liabilities	-	-
(d) Short-term provisions	72.29	18.75
<b>Sub-total - Current liabilities</b>	<b>72.39</b>	<b>18.75</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15.09</b>	<b>17.75</b>

By the order of the Board,  
For MANOR ESTATES AND INDUSTRIES LIMITED

Place: Medak  
Date: 20.05.2023

R. Agarwal  
Rishabh Agarwal  
Whole Time Director  
DIN: 06963740



**MANOR ESTATES AND INDUSTRIES LIMITED**

Reconciliation of Net profit or Loss reported in accordance with Indian GAAP to Total		
Particulars	Quarter ended 31st March 2023	Year ended 31st March 2022
Net Profit as per Previous GAAP (Indian GAAP)	(14.52)	(175.81)
Add / Less: Ind AS adjustments	-	-
Total Ind AS adjustments	-	-
Total Comprehensive Income as per Ind AS	(14.52)	(175.81)

For Manor Estates And Industries Limited

*L. Agarwal*  
Whole-time Director

**AUDITORS' REPORT**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MANOR ESTATES AND INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **MANOR ESTATES AND INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net Loss and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023





under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed Standalone financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the financial reporting process of the



### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained



up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

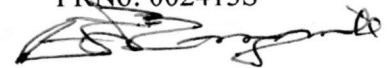
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Hyderabad

Date : 20-05-2023

For Nataraja Iyer & Co  
Chartered Accountants

FRNo: 002413S



E S Ranganath  
Partner

Membership No 013924

UDIN: 230505024BQVOW

C1645



**Independent Auditors' Report**

To the Members of  
Manor Estates and Industries Limited

**Report on the Audit of the Standalone Financial Statements**

**1. Opinion**

We have audited the accompanying standalone financial statements of Manor Estates and Industries Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial



### **3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have to identify the matters depending on the facts and circumstances of the entity. Based on the audit performed there are no key audit matters to communicate as there are no significant audit judgements relating to areas in the Standalone Financial Statements that involved significant management judgement including accounting estimates that have been identified as having high estimation and uncertainty.

### **4. Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **5. Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the





Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section



143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial



statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **7. Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
  
In our opinion and to the best of our information and according to the explanations given to us, remuneration paid/payable by the Company to its directors is in accordance with the provisions of the Act.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,



as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations which have an impact on its standalone financial statements.
  - ii. The Company has no long term contract including derivative contracts requiring disclosure of material foreseeable losses.
  - iii. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For NATARAJA IYER & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No. 002413S



HYDERABAD,  
DATE: 20.05.2023

PARTNER  
Membership No. 013924  
UDIN: 23010024BGVUWD2168



**ANNEXURE - "A" TO THE INDEPENDENT AUDITOR'S REPORT**  
**(Refer to paragraph 1(f) under Report on Other Legal and Regulatory requirements section of our report even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **MANOR ESTATES AND INDUSTRIES LIMITED** ("the company"), as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting





### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note

**Place: Hyderabad,**  
**Date: 20.05.2023**

For Nataraja Iyer & Co  
**Chartered Accountants**  
**FRN : 002413S**



**E.S. Ranganath**  
**Partner Name**  
**MNo:013924**



**Annexure “B” to the Independent Auditor’s Report of even date to the members of Manor Estates and Industries Limited on the standalone financial statements for the year ended 31<sup>st</sup> March 2023**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the information examined by us in the course of audit, and to the best of our knowledge and belief we report that:

- (i) a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, Plant and Equipment.  
  
B. The company does not have intangible assets hence records are not maintained.  
  
b) The Company carried out physical verification of its Property, Plant and Equipment and no discrepancies were noticed on such verification.  
  
c) The company does not hold any immovable properties under Property Plant & Equipment.  
  
d) The company has not revalued its Property Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
  
e) As informed there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) a) As informed, the company held land as stock in Trade and physical verification of documents has been carried.  
  
b) According to the information and explanation given to us the company during the year does not have sanctioned working capital limits from banks or financial institutions.
- (iii) According to the information and explanation given to us, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence sub clauses (a) to (f) of clause (iii) of the order are not applicable to the company for the year.



- (iv) According to the information and explanation given to us, the company has not given any loans, investments, guarantees, and security, in terms of provisions of section 185 and 186 of the Companies Act, 2013, and hence sub-clause (iv) is not applicable to the company for the year.
- (v) The Company has not accepted any deposits during the year as per section 73 to 76 of the Act. hence sub-clause (v) is not applicable to the company for the year.
- (vi) As informed, maintenance of cost records as per the provisions under Section 148 of the Companies Act, 2013 are not applicable to the Company.
- (vii) (a) The company is generally regular in depositing the undisputed statutory dues such as income-tax and goods and services tax, with the appropriate authorities;

According to the information and explanation given to us, no undisputed amounts payable in respect of Income-tax, and Goods and Service Tax, and other material statutory dues, were in arrears as at 31<sup>st</sup> March, 2023, for a period of more than six months from the date they became payable.

(b) There are no disputed statutory dues remaining unpaid due to pending litigations.

- (viii) As per the information and explanations given to us there are no transactions which are not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- (ix) a) As per the information and explanation given to us the company has not borrowed loans or other borrowings from banks, financial institutions or government. Hence default on repayment of loans does not arise.

b) As informed the company was not declared as willful defaulter by any bank or financial institution or other lender during the year.

c) During the year the company has not availed any term loans hence reporting under the clause about diversion of funds is not applicable.

d) During the year the company has not raised funds on short term basis hence reporting under the clause is not applicable.

e) The company does not have any subsidiaries, associates or joint ventures hence reporting under the clause is not applicable for the year.



- f) The company does not have any subsidiaries, associates or joint ventures hence reporting under the clause is not applicable for the year.
- (x) The company has not raised moneys by way of Initial public offer or further public offer including debt instruments and also has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible).
- (xi) a) To the best of our knowledge and according to the information and explanation given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) During the year no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As per the information and explanations given to us there are no whistle-blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company as per section 406 of the Act, and hence the sub-clauses (a) to (c) of 3(xii) is not applicable to the company.
- (xiii) According to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and details have been disclosed in the standalone Financial Statements to the extent applicable.
- (xiv) As per the information and explanation given to us the company has internal audit system commensurate to the size and nature of its business and we have considered the report of internal audit for the period under audit.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them with regard to the provisions of section 192.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The company has incurred cash losses in the financial year and in the immediately preceding financial year to the tune of Rs. 60.01 lakhs and Rs. 175.82 lakhs respectively.



- Place: Hyderabad  
Date: 20.05.2023

UDIN: 230132709 VUWID2168

