

**23<sup>rd</sup> Annual Report  
2014 - 2015**

**MANOR ESTATES  
AND INDUSTRIES LIMITED**

**(Formally known as Karan Woo-Sin Limited)**

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**MANOR ESTATES AND INDUSTRIES LIMITED****(Formerly known as Karan Woo-Sin Limited)**

Registered office: Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana 502 336.

**Board of Directors**

- |                               |  |
|-------------------------------|--|
| 1. Sri. Anil Agarwal          | - Director, Promoter and Non-Executive |
| 2. Sri. Rakesh Garg           | - Independent, Non-Executive Director  |
| 3. Sri. Hemant Kumar Agarwal  | - Independent, Non-Executive Director  |
| 4. Dr. A G Ravindranath Reddy | - Independent, Non-Executive Director  |
| 5. Brig. Subhash C Sharma     | - Independent, Non-Executive Director  |
| 6. Sri. Rishabh Agarwal       | - Director, Promoter and Non-Executive |
| 7. Smt. Nalini Agarwal        | - Additional, Non-Executive Director   |
| Sri. Narender Reddy Chetyala  | - Manager                              |

**Corporate Identification Number: L45400TG1992PLC014389****Registered Office**

Survey No. 321, Kallakal Village,  
Toopran Mandal,  
Medak District.  
Telangana -502 336  
Phone: 88976 42711  
E-mail: meilmedak@gmail.com  
Website: www.karanwoosinltd.com

**Statutory Auditors****M/s. Niranjan & Narayan**

Chartered Accountants  
Himayath Nagar  
Hyderabad - 500 029  
Telanagana  
Ph: 040-23227487  
E-Mail: caniranjan@yahoo.com

**Registrar and Share Transfer Agent****CIL Securities Limited**

214, Raghava Ratna Towers  
Chirag Ali Lane, Hyderabad - 500 001  
Telangana. Ph: 040-23202465 Fax: 040-23203028  
E-Mail: cilsec@rediffmail.com  
Website: www.cilsecurities.com

## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 23rd Annual General Meeting of the members of M/s. MANOR ESTATES AND INDUSTRIES LIMITED will be held on Wednesday, the 30th day of September, 2015 at 11.00 A.M. at the Registered office of the Company at Survey No. 321, Kallakal Village, Toopran Mandal, Medak District- 502 336, Telangana to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2015, the Reports of the board of directors and the auditors thereon.
2. To appoint a director in place of Mr. Rishabh Agarwal (DIN : 06963740), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.
3. To ratify the re-appointment of M/s Niranjan & Narayan, Chartered Accountants, Statutory Auditors for the Financial Year 2015-2016 and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof.

“RESOLVED THAT pursuant to the provisions of section 139 ,142 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the company hereby ratifies the appointment of M/s. Niranjan & Narayan, Chartered Accountants (Firm Registration No. 005899S) as auditors of the company, made at the 22nd Annual General Meeting (AGM), to hold office until the conclusion of the 25th AGM of the Company to be held in the year 2017 at such remuneration, as may be mutually agreed between the board of directors of the company and the auditors.”

### SPECIAL BUSINESS:

4. Appointment of Mrs. Nalini Agarwal as Director

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Nalini Agarwal, (DIN 07164298) who was appointed an Additional Director of the Company with effect from March 30, 2015 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.”

5. Appointment of Brig. Subhash C Sharma as Independent Director To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Brig. Subhash C Sharma (holding DIN 00941352), Director of the Company whose period of office is liable to determination by retirement of directors by rotation who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of

the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 30.09.2015, not liable to retire by rotation.”

**By the order of the Board of Directors  
for Manor Estates & Industries Limited**

**Sd/-  
Anil Agarwal  
Director  
DIN: 00040449**

Date: **13.08.2015**  
Place: **Hyderabad**

**Registered Office:  
Survey No. 321, Kallakal Village,  
Toopran Mandal,  
Medak District-502 336,  
Telangana**

**Notes:**

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking appointment and re-appointment under the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith. The Directors have furnished the requisite declarations for their appointment/re-appointment.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days notice in writing is given to the Company
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company, so as to enable the Management to keep the information ready at the meeting.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 26th September, 2015 to 30th September, 2015 (both days inclusive).
11. Any director himself or any member intending to propose any person as a director other than a retiring director, has to give a notice as to his intention to propose him/her as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of Rs. 1,00,000 (Rupees One Lakh).
12. Members holding shares in dematerialized form (electronic form) are requested to intimate any changes in their respective addresses, bank mandates etc., directly to their respective Depository Participants
13. The Ministry of Corporate Affairs 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. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:  
  
cilsec@rediffmail.com
14. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
15. Voting through electronic means:
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote E-Voting platform provided by CDSL.

The instructions for Remote E-Voting are as under:

- i. The voting period begins at 9 A.M. on 27th September, 2015 at 9: A.M and ends on 29th September, 2015 at 5 P.M During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 22nd September, 2015 (End of Day) may cast their vote electronically. The Remote E-Voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the Remote E-Voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on the “Shareholders” tab.
- iv. Now select the “Manor Estates and Industries Limited” from the drop down menu and click on “SUBMIT”.
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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 in the PAN field.</li> <li>• 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 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> <li>• The respective sequence number will be printed on the address sticker of the annual report cover sent to the shareholders</li> </ul>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank 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 as mentioned in instruction (v).</li> </ul>

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then directly reach 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 Remote 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.
- xi. For Members holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this notice.
- xii. Click on EVSN of Manor Estates and Industries Limited

- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
  - xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - xviii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - xix. Note for Institutional Shareholders
    - a. Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to <https://www.evoting.co.in> and register themselves as Corporates.
    - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
    - c. After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - d. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - xx. In case you have any queries or issues regarding, you may refer the Frequently Asked Questions (“FAQ’s”) and Remote E-Voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - II. The Scrutinizers shall, immediately after conclusion of voting at the general meeting, first count votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of atleast two –witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a Consolidated Scrutinizer’s Report of total votes cast in favour or against, if any, to the chairman or a person authorised by him in writing who should counter sign the same.
  - III. The results declared along with scrutinizer’s report shall be placed on the website of the company and also sent to the stock exchange
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.



17. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

#### **EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 4

Mrs. Nalini Agarwal, was appointed as an Additional Director of the Company with effect from March 30, 2015 by the Board of Directors under Section 161 of the Act.

In terms of Section 161(1) of the Act, Mrs. Nalini Agarwal holds office only up to the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member, proposing her candidature for the office of Director.

The Directors are of the view that the appointment of Mrs. Nalini Agarwal, as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval.

Except Mrs. Nalini Agarwal, Mr. Rishabh Agarwal and Mr. Anil Agarwal, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

Item No.5

Brig. Subhash C Sharma was appointed as director of the company liable to retire by rotation on 30 September 2014 by shareholders of the Company. The Board of Directors at its meeting held on 14 August, 2015 proposed to appoint him as Independent director who is not liable to retire by rotation for a period of 5 years w.e.f 30.09.2015. Brig. Subhash C Sharma submitted a declaration stating that he meets the criteria laid down under Section 149(6) of the Act for appointment as Independent director.

Except Brig. Subhash C Sharma, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

Your Directors recommend the resolution for your approval.

**By the order of the Board of Directors  
for Manor Estates & Industries Limited**

**Sd/-  
Anil Agarwal  
Director  
DIN: 00040449**

Date: **13.08.2015**

Place: **Hyderabad**

**Registered Office:**

Survey No. 321, Kallakal Village,  
Toopran Mandal, Medak District,  
Telangana 502 336.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

(Pursuant to Clause 49 of the Listing Agreement)

<b>Particulars</b>	<b>Mrs. Nalini Agarwal</b>	<b>Brig. Subhash C Sharma</b>
Director Identification Number	07164298	00941352
Date of Birth	14/04/1979	20.08.1950
Nationality	Indian	Indian
Date of Appointment	30/03/2015	13/08/2014
Qualifications	LLB	M.Tech.
(IIT Mumbai), MBA, B.Tech, (Electronics & Telecom) AIMA Advance course		
Shareholding in the Company	NIL	NIL
Expertise in specific functional areas	Legal and Commercial Matters	Electromagnetic simulation, war gaming and operations research
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 25 Companies)	NIL	Nil
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/ Investors Grievance Committee)	NIL	NIL

**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS / NOTICES BY ELECTRONIC MODE**

To  
CIL Securities Ltd,  
214, Raghava Ratna Towers,  
Chirag Ali Lane, Abids,  
Hyderabad-500001, Telangana

Company: Manor Estates And Industries Limited

I agree to receive all documents / notices including the Annual Report from the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : \_\_\_\_\_

DP ID / Client ID / Regd. Folio No. : \_\_\_\_\_

PAN No. : \_\_\_\_\_

E-mail Address : \_\_\_\_\_

Date:

Place:

(Signature of Member)

## Directors' Report

To,

The Members,

Your Directors present their 23rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

### 1. Financial summary

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	2014-2015	2013-14
Gross Income	5,82,516	11,88,254
Expenses	73,06,426	2,20,76,576
Provision for Depreciation	1,86,231	30,08,158
Net Profit/Loss Before Tax	(69,10,141)	(2,38,96,480)
Provision for Tax	---	----
Net Profit After Tax	(69,10,141)	(2,38,96,480)
Paid up Equity Share Capital	8,23,50,000	8,23,50,000
Basic Earnings per share	(0.84)	(2.90)
Diluted Earnings per share	(0.84)	(2.90)

### 2. State of Company's affair

As reported in the previous year, the company has ceased production, has put up its machinery and equipment for sale together with all other fixed assets and is exploring new business opportunities in the field of warehousing and construction.

3. There are no Material Changes and Commitments affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this Report.

### 4. Dividend

Since the Company is incurring losses, the Board of Directors has not recommended any dividend for the current financial year.

### 5. Transfer to reserve

The Company does not propose to transfer any amount to the general reserve for the Financial Year ended 31st March, 2015.

### 6. Share Capital

During the year the Company has not allotted any shares. The Authorised Share Capital of the Company is Rs. 110,000,000 divided into 110,00,000 Equity Shares of Rs. 10 each

The Paid up Share Capital is Rs. 82,350,000 divided into 8235000 equity shares of Rs.10 each.

### 7. Directors and Key Managerial Personnel

Mr Srikishan Badruka has been resigned as director w.e.f May 28, 2015.

Mr. Rishabh Agarwal, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

During the year, Mrs. Nalini Agarwal has been appointed as a Director on the Board in the capacity of additional director w.e.f. March 30, 2015.

Brig. Subhash C Sharma to be appointed as Independent Director for a period of Five years with effect from 30.09.2015

Your Board recommends the appointment/ re-appointment of the Directors above.

#### 8. Directors' Responsibility Statement

Pursuant to the requirement of Section 134, in the Companies Act, 2013, the Board of Directors of the company make the following statements, to the best of their knowledge and belief and according to the information and explanations obtained by them:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;
- iii. they have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 9. Particulars of Employees

Pursuant to Section 197 (12) of Companies Act, 2013 read with Rule 5(1), (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- At present, the Company is not paying any remuneration to its directors and Key Managerial Personnel (KMP).
- The total permanent employees on the rolls of the Company –NIL
- There are no employees in the company who are receiving remuneration of Rs. 60 Lakhs or more
- Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer:

S.No	Particular	As at March 31, 2015	As at March 31, 2014
1.	Market Capitalisation	1,02,11,400	1,31,76,000
2.	Price Earning Ratio	-1.49	-0.55

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Company made an Initial Public Offer in the year 1993 at a price of Rs. 10/- per equity share (at par). As on 31st March, 2015 the Market Quotation for the Company's Equity Shares of Rs.10/- each (Closing Price) is Rs.1.24

**10. Meetings**

During the year under review Four Board Meetings, Four Audit Committee Meetings and One Stakeholder Relationship Committee Meeting were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Board Meetings was not more than 120 days as prescribed under the Companies Act, 2013.

**11. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**12. Declaration by an Independent Director(s) and re- appointment, if any**

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

**13. Audit Committee**

The Audit Committee of the company is duly constituted as per section 177 of the companies act, 2013. Composition and Scope of Audit Committee is provided under the Corporate Governance report annexed herewith.

**14. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**15. Statutory Auditors:**

The Statutory Auditors, M/s Niranjan & Narayan, Chartered Accountants, Hyderabad, has been appointed for three years at the 22nd AGM subject to ratification by shareholders at every AGM.

The Secretarial Auditor Mr. Manoj Kumar Koyalkar of M/s AGR Reddy & Co., Company Secretaries has been appointed as Secretarial Auditor by the Board at its meeting held on February 14, 2015.

**16. Reply to Auditors' Report**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**17. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, Mr. Manoj Kumar Koyalkar of M/s AGR Reddy & Co., Company Secretaries has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report.

**Reply to Secretarial Audit Report**

As per the Secretarial Audit Report, the Company has not appointed Company Secretary and Chief Financial Officer.

The Company at present is not carrying out any operations and thus has not appointed Chief Financial Officer and Company Secretary.

At present the Company does not carry on any business operations. Hence no Internal Complaints Committee has been constituted

**18. Cost Auditors**

The provisions of Section 148 of the Companies Act, 2013 does not apply to the Company and hence, no cost auditors are appointed.

**19. Vigil Mechanism :**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

**20. Internal Control**

The information about internal controls is set out in the Management Discussion & Analysis report which is attached and forms part of this Report.

**21. Extract of annual return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE I.

**22. Particulars of loans, guarantees or investments under section 186**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

**23. Significant and Material Orders passed by the Regulators or Courts**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**24. Particulars of contracts or arrangements with related parties:**

No contracts or arrangements were entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso Form No. AOC-2 Forms part of the report and given under Annexure III.

**25. Corporate Governance Report and Management Discussion & Analysis**

As per Clause 49 of the Listing Agreement entered into with the stock exchanges, Corporate Governance Report along with Certificate from auditors thereon and the Management Discussion and Analysis report are attached and form part of this report.

**26. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**a) Conservation of energy**

Due to the stoppage of production no energy conservation was considered during the year.

**(b) Technology absorption: N.A**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as follows:

Foreign Exchange Inflows: NIL

Foreign Exchange Outflows: NIL.

#### **27. Corporate Social Responsibility (CSR)**

The provisions with regard to corporate social responsibility are not applicable to the Company for the time being.

#### **28. Deposits**

The Company has no deposits and has not accepted any deposits during the year under review. As such no amount of principal or interest was outstanding on the date of the Balance Sheet.

#### **29. Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

#### **30. Listing with stock exchanges:**

The shares of the Company are listed on Bombay Stock Exchange.

Listing fees has been doubled by BSE, thus a request was made by the company to the Bombay stock Exchange for reduction in payment of of fees. However, no reply was received from the Bombay Stock Exchange. Hence, Listing fees has not yet been paid by the company.

#### **31. Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

At present the Company does not carry on any business operations. Hence no Internal Complaints Committee has been constituted

#### **32. Acknowledgements**

Your Directors wish to place on record their appreciation of the contribution made by the stakeholders, of the Company for their continued support.

**for and on behalf of the Board of Directors  
Manor Estates and Industries Limited**

Place: **Hyderabad**  
Date: **13th August, 2015**

**Sd/-  
Anil Agarwal  
Director  
DIN: 00040449**

**Sd/-  
Hemant Kumar Agarwal  
Director  
DIN: 01629938**



## FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

### I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45400TG1992PLC014389
2.	Registration Date	18/06/1992
3.	Name of the Company	Manor Estates and Industries Limited (Formerly Known as Karan Woo-Sin Limited)
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company.
5.	Address of the Registered office & contact details	Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana 502 336. Contact No: 8897642711
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>CIL Securities Limited</b> 214, Raghava Ratna Towers Chirag Ali Lane, Hyderabad - 500 001 Telangana Ph: 040-23202465 Fax: 040-23203028 E-Mail: cilsec@rediffmail.com Website: www. cilsecurities.com

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real estate activities	681	Nil#

# The Company is in the process of commencement of its new operations.

### III. i) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]			% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total		% of Total Shares
A. Promoters									
(1) Indian									
a) Individual/HUF	3371049	2800	3373849	40.97	3531049	2800	3533849	42.91	1.94
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0

d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI									
f) Any other	90047	160200	250247	3.04	89947	200	90147	1.09	-1.95
Total shareholding of Promoter (A)	3461096	163000	3624096	44.01	3620996	3000	3623996	44.01	0.00
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	12500	12500	0.15	0	12500	12500	0.15	0.00
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	117559	1084503	1202059	14.60	138200	1084500	1222700	14.85	0.25
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1232631	1134110	2366741	28.74	1235163	1124810	2359973	28.66	-0.08
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	987419	0	987419	11.99	974129	0	974129	11.83	-0.16
c) Others (specify)									
Non Resident Indians	42185	0	42185	0.51	40602	0	40602	0.49	-0.02
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	1100	0	1100	0.01	0.01
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B) (2):-	2379794	2218610	4598404	55.84	2389194	2209310	4598504	55.84	0.00

Total Public Shareholding (B)=(B)(1)+(B)(2)	2379794	2231110	4610904	55.99	2389194	2221810	4611004	55.99	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5840890	2394110	8235000	100	6010190	2224810	8235000	100	0

## ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year (01 April, 2014)			Shareholding at the end of the year (31 March 2015)			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of total shares of the company	No. of shares	% of total shares of the company	% of total shares of the company	
1	Anil Agarwal	2334457	27.35	0.00	2494457	30.29	0.00	2.94
2	Percy Homi Italia	1038592	12.61	0.00	1038592	12.61	0.00	0.00
3	M/S Mahendra Medicals Private Limited	160000	1.94	0.00	0.00	0.00	0.00	-1.94
4	Zareen Italia	37800	0.46	0.00	37800	0.46	0.00	0.00
5	Chitrita Agarwal	35700	0.43	0.00	35700	0.43	0.00	0.00
6	Rishab Agarwal	16747	0.20	0.00	16647	0.20	0.00	0.00
7	Percy Italia	800	0.01	0.00	800	0.01	0.00	0.00

## iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	36,24,096	44%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Transfer of 1 60,000 shares from Mahendra Medicals Private Limited to Mr. Anil Agarwal on 10.02.2015			
	At the end of the year	--	--	36,23,996	44%

## iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	W. T. COMPANY				
	At the beginning of the year	1068300	12.97%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	--	--	1068300	12.97%

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	SUSHIL NATWARLAL BAGADIA - HUF				
	At the beginning of the year	100000	1.21%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	--	--	100000	1.21%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	M SUBRAMANYAM				
	At the beginning of the year	52899	0.64%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Purchase of 1598 and 1099 shares on 11.07.2014 and 14.08.2014 respectively			
	At the end of the year	--	--	55596	0.68%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Nikunj Shah Shares And Stock Brokers Limited				
	At the beginning of the year	54172	0.66%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Sale of 4172 shares on 13.06.2014			
	At the end of the year	--	--	50000	0.61%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	SANDEEP NATWARLAL BAGADIA (HUF)				
	At the beginning of the year	49597	0.60%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	--	--	49597	0.60%

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	SANJAY JAYKANT SHAH HUF				
	At the beginning of the year	47770	0.58%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	--	--	47770	0.58%
8	KAUSHIK JAYANTLAL SHAH				
	At the beginning of the year	47264	0.57%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	--	--	47264	0.57%
9	ADARSH GUPTA				
	At the beginning of the year	42029	0.51%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	--	--	42029	0.51%
10	TEJAL KETAN KAMDAR				
	At the beginning of the year	35000	0.43%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Sale of 35000 shares on 09.05.2014 and Purchase of 35000 shares on 09.05.2014			
	At the end of the year	--	--	35000	0.43%

## v) Shareholding of Directors and Key Managerial Personnel:

SN	Name of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Anil Agarwal	2334457	27.35	2494457	30.29
2	Mr. Rakesh Garg	0	0.00	0	0.00
3	Mr. Hemant Kumar Agarwal	100	0.00	0.00	0.00
4	Dr. Ravindranath Anantapurug-gilla Reddy	0	0.00	0	0.00
5	Mr. Rishabh Agarwal	16747	0.20	16647	0.20
6	Ms. Nalini Agarwal	0	0.00	0	0.00
7	Brig. Subhash Chandra Sharma	0	0.00	0	0.00
8	Mr. Narender Reddy Chetyala	100	0.00	100	0.00

**IV. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/acrued but not due for payment. Company has not availed any loans during the year.

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

The Company do not have any Managing Director or Whole Time Director.

The Company is paying a nominal remuneration of Re. 1/- to the Manager.

**B. Remuneration to other directors**

The Company is not paying any Remuneration to its directors.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

At present there are no other KMP's in the Company other than Manager.

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

for and on behalf of the Board of Directors  
Manor Estates and Industries Limited

Sd/-

Place: Hyderabad

Date: 13th August, 2015

Anil Agarwal  
Director  
DIN: 00040449

Sd/-

Hemant Kumar Agarwal  
Director  
DIN: 01629938

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED March 31, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members  
Manor Estates and Industries Limited  
Survey No. 321, Kallakal Village,  
Toopran Mandal, Medak District,  
Telangana 502 336.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Manor Estates and Industries Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the "Act") and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (5) Factories Act, 1948;
- (6) Andhra Pradesh Shops & Establishment Act, 1988;

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

**I further report that**

- (i) in compliance with provisions of Section 203 of the Companies Act, 2013, the company has not appointed Key Managerial Personnel i.e, Company Secretary, and Chief Financial officer.
- (ii) the company has not constituted internal Complaints committee under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company's affairs.

**for AGR Reddy & Co.  
Company Secretaries**

**Sd/-**

**Manoj Kumar Koyalkar**

**M. Number: 19445**

**C P Number: 10004**

**August 13, 2015**

\*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

**‘ANNEXURE A’**

To,  
The Members,  
Manor Estates and Industries Limited  
Survey No. 321, Kallakal Village,  
Toopran Mandal, Medak District,  
Telangana 502 336.

I report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the com-



pany. My responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**for AGR Reddy & Co.  
Company Secretaries**

**Sd/-**

**Manoj Kumar Koyalkar**

**M. Number: 19445**

**C P Number: 10004**

**August 13, 2015**

## **Annexure - III**

### **FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis : **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis : **NIL**

Form shall be signed by the people who have signed the Board's Report.

**for and on behalf of the Board of Directors  
Manor Estates and Industries Limited**

**Sd/-  
Anil AGarwal  
Director  
DIN: 00040449**

**Sd/-  
Hemant Kumar Agarwal  
Director  
DIN: 01629938**

Place: **Hyderabad**

Date: **13th August, 2015**

## CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED ON 31ST MARCH 2015

### 1. Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the BSE. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement. The securities are being regularly traded at Stock Exchange, Bombay.

### 2. Board of Directors:

Category	No. of directors
Non-Executive & Independent	
Directors including the Chairman	4
Other Non-Executive Directors	3
Executive Director	
(CEO & Managing Director)	0
Total	7

3. The names and categories of the directors on the board, their attendance at board meetings and general meeting held during the year and the number of directorships and committee chairmanships/memberships held by them in other public companies as on 31 March 2015 are given herein below:

Name of Director	Category	Board Meetings		No. of Directorship(s) held in Other public Companies	Committee(s) position ***		Last AGM attended
		Held	Attended		Member	Chairman	
Mr. Anil Agarwal	Promoter Non-Executive	4	4	Nil	Nil	Nil	Yes
*Mr. Srikishan Badruka	Independent, Non-Executive	4	3	1	Nil	Nil	Yes
Mr. Rakesh Garg	Independent, Non-Executive	4	1	3	2	Nil	No
Mr. Hemant Kumar Agarwal	Independent, Non-Executive	4	4	Nil	Nil	Nil	Yes
Dr. A G Ravindranath Reddy	Independent, Non-Executive	4	4	2	3	1	Yes
Mr. Rishabh Agarwal	Promoter Non-Executive	4	2	Nil	Nil	Nil	Yes
Brig. Subhash C Sharma	Non-Promoter Non-Executive	4	3	Nil	Nil	Nil	N.A.
** Mrs. Nalini Agarwal	Promoter Non-Executive	0	0	Nil	Nil	Nil	N.A.

\*Resigned from the Board w.e.f May ,28,2015

\*\*Appointed as Woman Director w.e.f., March 30, 2015.

\*\*\* Represents Memberships of Audit and Stakeholder Relationship Committee of Public Limited Companies

**4. Board Meetings held during the year:**

Quarter	No. of Meetings	Dates on which held
April '14 to June '14	1	May 20, 2014
July '14 to September '14	1	August 13, 2014
October '14 to December '14	1	November 14, 2014
January '15 to March '15	1	February 14, 2015

**5. Committees of the Board:****(a) Audit Committee**

The Audit Committee continued working under Chairmanship of Dr. A G Ravindranath Reddy with Mr. Rakesh Garg and Mr. Hemant Kumar Agarwal as co-members. During the year the Committee has been re-formed where by Mr. Hemanth Kumar Agarwal was admitted as Member of the Committee in place of Mr. Srikishan Badruka at the Board meeting held on November 14, 2014. During the year, the sub-committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of Member	Position	Meetings held during the year	Meetings attended
Dr. A G Ravindranath Reddy	Chairman	4	4
Mr. Rakesh Garg	Member	4	1
*Mr. Hemant Kumar Agarwal	Member	4	1

\*Mr. Hemant Kumar Agarwal has been inducted as member of the Audit committee w.e.f. November 14, 2014.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

**Financial Reporting and Related Processes**

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).

- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

#### **(B) Nomination & Remuneration Committee**

##### **Composition:**

The Nomination & Remuneration Committee continued working under Chairmanship of Dr. A G Ravindranath Reddy with Mr. Rakesh Garg and Mr. Srikishan Badruka as co-members. During the year, there was no meeting of the sub- committee.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

#### **(C) Stakeholders' Relationship Committee**

##### **Composition:**

The Stakeholders' Relationship Committee continued working under Chairmanship of Dr. A G Ravindranath Reddy with Mr. Rakesh Garg and Srikishan Badruka as co-members. During the year, the sub-committee met once on 14th February, 2015.

The Committee has following directors as its members.

1. Dr. A G Ravindranath Reddy - Chairman
2. Mr. Hemant Agarwal - Member
3. Mr. Rakesh Garg - Member

The terms of reference of the Committee are:

- Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- Issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- Issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- To grant Employee Stock Options pursuant to approved Employees' Stock Option

Scheme(s), if any, and to allot shares pursuant to options exercised;

- To issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- To approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- To authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- To monitor expeditious redressal of investors / stakeholders grievances;
- All other matters incidental or related to shares, debenture

During the year, no complaint was received from shareholders As on March 31, 2015, no investor grievance has remained unattended/ pending for more than thirty days. The Company had no share transfers pending as on March 31, 2015

#### **6. Independent Directors' Meeting**

During the year under review, the Independent Directors met on February 14, 2015, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

#### **7. PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

**8. Disclosures:****(a) Materially Significant related party transactions**

There was no materially significant transaction with related parties entered into by the Company with its promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. The Register of Contracts contained the transactions in which Directors are interested is placed at the Board Meetings. Disclosures on transactions with related parties as required under Accounting Standards have been incorporated in the notes to the Accounts.

There were no strictures or penalties imposed on the Company by Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority for non-compliance of any matter related to capital markets, during the last three years.

**(b) Reconciliation of Share Capital Audit**

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

**(c) Pecuniary relationship or transactions of Non-Executive Directors**

Non-executive Directors do not have any material pecuniary relationship or transactions with the company, its promoters or its management which in the judgment of the board may affect independence of judgment of the director.

**(d) Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to the relevant provision of the Companies Act, 2013 read with applicable Accounting Standards, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

**(e) Internal Controls**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

**(f) CEO / CFO Certification**

The Manager has issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**Vigil Mechanism / Whistle Blower Policy**

The Company has established a whistle blower mechanism to provide an avenue to raise concerns. The mechanism provides for adequate safeguards against victimization of employees who avail of it and also for appointment of an Ombudsperson who will deal

with the complaints received. The policy also lays down the process to be followed for dealing with complaints and in exceptional cases, also provides for direct appeal to the Chairperson of the Audit Committee. During the year, no employee was denied access to Chairman of the Audit Committee.

#### Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary is responsible for implementation of the Code along with the management of the Company.

All Board Directors and the designated employees have confirmed compliance with the Code.

Code of Conduct for the Board & Senior Management Personnel:

The Company has formulated and implemented a Code of Conduct at the meeting of the Board of Directors for all its Non-Executive Directors and for Executive Directors and Senior Management Personnel of the Company in compliance with Clause 49(I) (D) of the Listing Agreement.

Name, designation and address of the Compliance Officer:

N C Reddy  
Manager & Compliance Officer

S No 321, Kallakal Village,  
Toopran Mandal, Medak District,  
Telangana- 502336. Ph: 8897642711

#### 9. Means of Communication

Quarterly Results	The quarterly results of the Company are generally published in a leading English Newspaper & in a local language Newspaper.
Newspapers in which Published	Financial Express (English), Mint (English) and Andhra Prabha (Telugu), Surya (Telugu)
Website where the results and other official news releases are displayed	www.karanwoosinltd.com

#### General Shareholder Information

AGM – Date, time and venue	Wednesday 30th September, 2015 at 11.00 A.M At the registered office of the Company At Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana 502 336
Financial Calendar (Tentative) 2015-16	30/06/2015 - by 2nd week of August, 2015 30/09/2015 - by 2nd week of November, 2015
1st Quarter	30/12/2015 - by 2nd week of February, 2016
2nd Quarter	31/03/2016 - by 4th week of May, 2016
3rd Quarter	
4th Quarter	
Book Closure Date	26/09/2015 to 30/09/2015 (both days inclusive)

Listing of Eq. shares on stock exchanges	Bombay Stock Exchange Ltd. Listing fees for the year has not been paid to the Stock Exchange.
Stock Code	526115
Registrar & Transfer Agents	CIL Securities Limited. 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001, Telangana Ph: 040-23202465 Fax: 040-23203028 E-mail: cilsec@rediffmail.com
Share Transfer System	All the transfers received are processed by Registrar and Share Transfer Agents
Factory Location	Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana 502 336

**ADDRESS FOR CORRESPONDENCE**

S.No	Shareholders Correspondence for	Addressed to
1.	Transfer/Dematerialization/Consolidation/Split of Shares, Issue of Duplicate Share Certificate, Change of Address of members and beneficial owners and any other query relating to the shares of the Company	CIL Securities Limited 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telangana, 500001 Ph: 040-23202465 Fax: 040-23203028 E-mail: cilsec@rediffmail.com
2.	Investor Correspondence/Query on Annual Report	Mr. N C Reddy, Manager, Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana 502 336. Phone: 8897642711 E-mail: meilmedak@gmail.com Website: www.karanwoosinltd.com

Profiles of Directors to be re-appointed on retirement/expiry of term of appointment. As per Annexure-A to notice of Annual General Meeting

**Listing on Stock Exchanges**

The Company's shares are listed on the following Stock Exchanges.

Name & Address of the Stock Exchanges	Stock Code/Scrp Code	ISIN Number for NSDL/CDSL (Dematerialised share)
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	526115	INE327D01013

**COMPLIANCE WITH CORPORATE GOVERNANCE NORMS****(I) MANDATORY REQUIREMENTS**

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated in Clause 49 of the Listing Agreement with the Stock Exchanges.

**(II) OTHER NON-MANDATORY REQUIREMENT**

At present, non-mandatory requirements have not been adopted by the Company Share Price on BSE vis-à-vis BSE Sensex April, 2014 – March, 2015



Month	Share Price			No. of shares traded during the month	Turnover (Rs.)
	High	Low	Close		
April, 2014	1.59	1.45	1.52	2,299	3,382
May, 2014	1.59	1.45	1.45	6,662	10,085
June, 2014	2.06	1.52	1.95	15,839	29,732
July, 2014	2.85	1.95	1.99	11,211	24,957
Aug, 2014	2.04	1.65	1.65	3,300	6,305
Sept, 2014	2.20	1.57	2.10	11,779	22,253
Oct, 2014	2.10	1.89	1.89	900	1,793
Nov, 2014	1.80	1.66	1.66	6,660	11,822
Dec, 2014	1.74	1.66	1.66	19,329	32,134
Jan, 2015	--	--	--	---	--
Feb, 2015	1.58	1.43	1.57	6,409	9,451
March, 2015	1.50	1.24	1.24	2,420	3,201

### Share Transfer System / Dividend and Other Related Matters

#### Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Shareholding Pattern as on 31st March 2015 is annexed to Annual Return MGT-9:

#### 10. Distribution Pattern as on 31st March 2015:

Share Holding of nominal value of Rs.10/	Share Holders		Share Amount	
	Number	% of Total	in Rs.	% of Total
(1)	(2)	(3)	(4)	(5)
Upto -5000	8009	99.12	2213978	26.89
5001-10000	33	0.41	235997	2.87
10001-20000	19	0.24	284177	3.45
20001 -30000	2	0.02	58000	.70
30001 -40000	5	0.06	174812	2.12
40001 -50000	5	0.06	236660	2.87
50001 -100000	2	0.02	155596	1.89
100001 and above	5	0.06	4875780	59.21
TOTAL	8080	100.00	8235000	100.00

**Statement showing Shareholding of more than 1% of the Capital as on March 31, 2015**

Sl. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1.	W.S. Trading Company	1068300	12.97
2.	Vishal Harshadrat Shah	288531	3.50
3.	Sushil Natwarlal Bagadia HUF	100000	1.21

**Dematerialisation of Shares and Liquidity**

In order to enable the shareholders to hold their shares in electronic form and to facilitate scripless trading, the Company has enlisted its shares with NSDL and CDSL.

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2015, is given below:

Sl.NO	S.No	Particulars	No of Shares
1.	Physical	2224810	
2.	Dematerialised	6010190	
	<b>Total</b>	<b>8235000</b>	

**Outstanding GDRs/ADRs/Warrant or any convertible instruments, conversion date and likely impact on Equity:** The Company has neither issued any of these instruments during the year nor any such outstanding instrument is pending for conversion

**Nomination facility for shareholding**

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

**11. SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS****Share transfers**

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

**Nomination facility for shareholding**

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

**Permanent Account Number (PAN)**

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

**Pending Investors' Grievances**

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Compliance officer at the Registered Office with a copy of the earlier correspondence.

Sl. No.	Nature of Queries/ Compliant	Pending as on April 1, 2014	Received during the year	Redressed during the year	Pending as on March 31, 2015
1	Transfer/Transmission of Duplicate Share Certificate	NIL	NIL	NIL	NIL
2	Non-receipt of Dividend	NIL	NIL	NIL	NIL
3	Dematerialisation/ Rematerialisation of Shares	NIL	NIL	NIL	NIL
4	Complaints received from:	NIL	NIL	NIL	NIL
	SEBI	NIL	NIL	NIL	NIL
	Stock Exchanges/ NSDL/CDSL	NIL	NIL	NIL	NIL
	ROC/MCA/Others	NIL	NIL	NIL	NIL
	Advocates	NIL	NIL	NIL	NIL
	Consumer Forum/ Court Case	NIL	NIL	NIL	NIL
5	Others	NIL	NIL	NIL	NIL
	Grand Total	NIL	NIL	NIL	NIL

**General Body Meetings**

Particulars of last three Annual general meetings

Year	Date	Venue	Time
2013-2014	30/09/2014	At S.No.321, Kallakal Village, Toopran Mandal, medak District- 502 336, Andhra Pradesh	11.00 A.M.
2012-2013	30/09/2013	At S.No.321, Kallakal Village, Toopran Mandal, medak District- 502 336, Andhra Pradesh	11.00 A.M.
2011-2012	29/09/2012	At S.No.321, kallakal Village, toopran Mandal, medak District- 502 336, Andhra Pradesh.	11.00 A.M.

The following special resolutions were put through postal ballot last year at Extraordinary General Meeting Held on 07.10.2014

1. Amendment of the main objects of memorandum of association of the company
2. To change name of the company
3. To amend articles of association of the company
4. To increase the borrowing powers of the company
5. Creation of charge/ sale of assets of the company

Meetings for approval of quarterly and annual financial results were held on the following dates:

Quarter	Date of Board Meeting
1st Quarter	20.05.2014
2nd Quarter	13.08.2014
3rd Quarter	14.02.2015
4th Quarter	28.05.2015

#### Remote E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL. Pursuant to the amendments made in clause 35B of the Listing Agreement by SEBI, the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

#### Depository Services:

**For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:**

National Securities Depository Ltd.  
Trade World, 4th Floor  
Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai-400013.  
Tel : 091-022-24994200  
Fax:091-022-24972993/24976351  
Email : info@nsdl.co.in

Central Depository Services (India) Ltd.  
Phiroze Jeejeebhoy Towers,  
17th Floor, Dalal Street,  
Mumbai - 400023.  
Tel : 091-022-22723333  
Fax : 091-022-22723199  
Email: investors@cdslindia.com

**for and on behalf of the Board of Directors  
Manor Estates and Industries Limited**

**Sd/-  
Anil Agarwal  
Director  
DIN: 00040449**

**Sd/-  
Hemant Kumar Agarwal  
Director  
DIN: 01629938**

Place: **Hyderabad**  
Date: **13th August, 2015**

#### DECLARATION UNDER CODE OF CONDUCT

As required under Clause 49(ID) of the Listing Agreement, it is hereby declared that the Company has obtained confirmation from all the Board Members and Senior Management Personnel of the Company for the compliance of the Code of Conduct of the Company for the year 2014-15.

**Sd/-  
(Anil Agarwal)  
Director  
DIN: 00040449**

Place: **Hyderabad**  
Date: **13.08.2015**

**Certificate of the Manager to the Board of Directors of M/s. Manor Estates and Industries Limited****We hereby certify that:**

1. We have reviewed the financial statements for the year ended on March 31, 2015.
2. These statements do not contain any material untrue statement or omit any material fact nor do they contain statements that might be misleading.
3. These statements represent a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
4. To the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
5. We are responsible for establishing and maintaining internal controls for financial reporting which have been designed to ensure that all material information is periodically made to all those concerned.
6. We shall disclose to the Auditors as well as the Audit Committee deficiencies in the design or operation of internal controls, if any, and what they have done or propose to do to rectify these deficiencies.
7. We also have disclosed to the Auditors as well as the Audit Committee instances of significant fraud, if any, that involves management to employees having a significant role in the company's internal control systems.
8. We have indicated to the Auditors, the Audit Committee whether or not there were significant changes in internal control over financial reporting and/or of accounting policies during the quarter under review.

**By the order of the Board of Directors  
For Manor Estates & Industries Limited**

**Sd/-  
Narender Reddy Chetyala  
Manager**

**Date: 13.08.2015  
Place: Hyderabad**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****1. INDUSTRY STRUCTURES & DEVELOPMENTS:**

As the Industry has performed as envisaged and reported by the director's in the previous discussion paper, the company has presently stopped the production of socks and has exited this industry. All the productive assets of the company are being held for sale. In accordance with the changed objects as approved by the members by way of postal ballot, the director's propose to take up the new objects of civil construction and warehousing.

**2. OPPORTUNITIES & THREATS:**

Adequate opportunities exist in both the construction and warehousing industries, considering the strong philip these sectors are receiving from the government and due to the growth story that the country is now experiencing.

**3. OUTLOOK:**

In order to meet the changing market realities, your Company has been following the philosophy of providing the highest quality products and services at the lowest possible prices. All endeavours are made to achieve possible cost reduction in every area of operations. Your Company's philosophy to provide high class quality products i.e. full value for money, to consumers would greatly benefit in the long run. In the otherwise increasing cost arena, every expense, whether capital or revenue is minutely reviewed to achieve all possible savings. The Company will continue with the philosophy while undertaking the new objectives

**4. RISKS AND CONCERNS:**

The Company's products and services will be intended for sale in the domestic market. Apart from normal risks as are applicable to an Industrial Undertaking the Company does not foresee any serious area of concern. Compliance of safety requirements and norms placed by different Government agencies is a top priority of your Management.

**5. INTERNAL CONTROL SYSTEMS**

The Company has proper and adequate systems of internal controls in order to ensure that all assets are safeguarded against loss from unauthorized use of disposition and that all transactions are authorised, recorded and reported correctly. An Audit Committee headed by a non-executive independent Director is in place to review various areas of the control systems.

**6. DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Account and other financial statements etc. appearing separately. Highlights for the year 2014-15 are as under:

Sales for the year 2014-2015	Nil
Paid up equity share capital as on 31st March, 2015	8,23,50,000

The financial performance of the Company has been explained in the Directors' Report of the Company for the year 2014-15 appearing separately.

**7.HUMAN RESOURCES:**

At present the company has no employees as the new objects are in the process of implementation. Once the operations as per the revised objects are implemented, employees will be recruited and measures for their safety, training and development will be taken up on priority.

**8.CAUTIONARY STATEMENT:**

Certain statements in the Management Discussion and Analysis describing the Company's views about the industry, expectations/predictions, objectives etc, may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement.

## **Auditors' Certificate on compliance of conditions of Corporate Governance as per Clause 49 of the Listing Agreement with the Stock Exchanges**

To,

The Members,

Manor Estates and Industries Limited

We have reviewed the implementation of Corporate Governance procedures by Manor Estates and Industries Limited during the year ended 31st March, 2015 with the relevant records and documents maintained by the Company, furnished to us for review and the report on Corporate Governance as approved by the Board of Directors and as stipulated in Clause 49 of the Listing Agreement of the company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the company has complied with Clause 49 of the Listing Agreement with Stock Exchanges, in all material respects and that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Niranjan & Narayan  
Chartered Accountants  
FRN : 005899S**

**Sd/-  
M Niranjan  
Partner  
M.No.: 029552**

Place: **Hyderabad,**  
Date: **29th May, 2015.**

## **Certification under Clause 49 Of The Listing Agreement With The Stock Exchange**

To  
The Board of Directors  
Manor Estates and Industries Limited

In relation to the Audited Financial Accounts of the Company as at March 31, 2015, I hereby certify that:

- I have reviewed the balance sheet and profit and loss account and all its schedules and notes on accounts, as well as the cash flow statements and the Directors' Report;
- These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading;
- These statements together present a true and fair view of the company, and are in compliance with the existing accounting standards and / or applicable laws / regulations;
- I am responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the company; and they have also disclosed to the auditors, deficiencies in the design or operation of internal controls, if any, and what they have done or propose to do to rectify these;
- To the best of our knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- I have indicated to the auditors, and in the notes on accounts, whether or not there were significant changes in internal control and / or of accounting policies during the year.

**Sd/-**  
**Narender Reddy Chetyala**  
**Manager**

Place: **Hyderabad**  
Date: **29th May, 2015**



## INDEPENDENT AUDITORS REPORT TO MANOR ESTATES AND INDUSTRIES LIMITED

To  
The Members,  
Manor Estates and Industries Limited

### 1. Report on the Financial Statements

We have audited the attached Financial Statements of Manor Estates and Industries Limited as at 31st March, 2015 which comprises the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and summary of significant accounting policies and other explanatory information.

### 2. Management's Responsibility for the Financial Statements and the statements annexed thereto

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of the Financial Statements that give a true and fair view of the financial position and financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Financial Statements and the statements annexed thereto that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### 3. Auditor's Responsibility

Our responsibility is to express an opinion on the said Financial Statements annexed thereto based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend upon our judgment, including the assessment of risks of material misstatements of the Financial Statements, whether due to fraud and error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation and fair presentation of the Financial Statements 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 the Company's internal financial control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the schedules attached and read with the accounting policies and Notes forming part of accounts give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b. In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### 5. Reporting under other Legal and Regulatory Authorities

As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of the Section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have 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 and Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement comply with Accounting Standards specified under Section 133 of the Act, read with the read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the Basis of the written representations received from the directors as on 31st March, 2015, taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as director in terms of Section 164(2) of the Act.
- f. With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, 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 impacting its financial position.
  - ii. The company has no material foreseeable losses on long term contracts including derivate contracts.
  - iii. The transfer of amount to the Investor Education and Protection Fund is not applicable to the company.

**For Niranjana & Narayan  
Chartered Accountants  
FRN : 005899S**

**Sd/-  
M Niranjana  
Partner  
M.No.: 029552**

Place: **Hyderabad,**  
Date: **29th May, 2015.**

**ANNEXURE TO THE AUDITOR'S REPORT****(Refer our report of even date)**

1. a. The company has maintained proper records of fixed assets showing full particulars, including quantitative details and location.
- b. The company has a regular program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were identified on such verification.
2. Physical verification has been conducted by the management at reasonable periods in respect of inventory. In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. No material discrepancies were noticed on physical verification of stocks of trading goods as compared to book records.
3. The Company has not granted any loans, secured or unsecured to Companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013('The Act') . Accordingly, clauses 3(iii) (a) to (d) of the Order are not applicable to the Company.
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, through personal supervision of management, in respect of purchases of goods and other assets and for the sale of goods. During the course of our audit, we have not observed any major weakness in the internal controls.
  - a. In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register in pursuance of section 189 of the Act have been entered.
  - b. The transactions have been made at prices which are reasonable with regard to the prevailing market prices at the relevant time.
5. The Company has not accepted any deposits from the public.
6. The company is not required to maintain cost records under section 148 (1) of the Companies Act, 2013, for any of the products of the Company.
7. a. According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been regular in depositing with appropriate authorities undisputed statutory dues including Service Tax, Excise Duty, Provident Fund, ESI and Income Tax Deducted at Source, Sales Tax, and any other material statutory dues applicable to it.
- b. According to the information and explanations given to us, details of disputed Income Tax and Sales tax which have not been deposited as on 31st March, 2015 on account of any dispute are given below:

<b>Name of Statute</b>	<b>Nature of dues</b>	<b>Amount (Rs. in Lakhs)</b>	<b>Period to which the amount relates (Financial Year)</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income Tax	6.67	2009-10	Assistant Commissioner, Income Tax(CPC)

- c. The transfer of amount to the Investor Education and Protection Fund is Not Applicable to the company.
8. The Company has accumulated losses at the end of the financial year, which is more than 50% of its net worth. The Company has incurred cash losses in the current financial year and in the year immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks. The company has never issued any debentures.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. According to the information and explanations given to us and on the basis of our examination of the books of account, the term loans obtained by the Company were applied for the purpose for which such loans were obtained.
12. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For Niranjana & Narayan  
Chartered Accountants  
FRN : 005899S**

**Sd/-  
M Niranja  
Partner  
M. No.: 029552**

Place: **Hyderabad,**  
Date: **29th May, 2015.**

**Manor Estates and Industries Limited**  
**BALANCE SHEET AS AT 31st MARCH, 2015**

(Amount in Rupees)

PARTICULARS	Notes	As at 31.03.2015	As at 31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	<b>8,23,50,000</b>	8,23,50,000
Reservs & Surplus	2	<b>(7,17,03,646)</b>	(6,47,93,506)
<b>Non-Current Liabilities</b>			
Long-term borrowings	3	<b>1,27,62,043</b>	1,22,61,169
Other Long term liabilities	4	<b>16,39,098</b>	11,29,561
<b>Current Liabilities</b>			
Other Current Liabilites	5	-	4,80,406
Short-term provisions	6	<b>3,69,987</b>	3,69,987
		<b>2,54,17,482</b>	3,17,97,617
<b>II.ASSETS</b>			
<b>Non -current assets</b>			
Fixed Assets:			
Tangible assets	7	1,94,93,815	1,96,80,046
Capital Work In Progress		17,28,371	17,28,371
Current assets			
Current Investments	8	-	3,062
Inventories	9	<b>32,79,582</b>	32,79,582
Trade receivables	10	-	44,41,365
Cash & Cash equivalents	11	<b>20,072</b>	2,27,726
Other Current assets	12	<b>8,95,642</b>	24,37,465
		<b>2,54,17,482</b>	<b>3,17,97,617</b>
Significant Accounting Policies & Notes on Accounts	18		

**As per our report of even date**  
**For Niranjn & Narayan**  
**Chartered Accountants**

Firm Regn No : 005899S

**Sd/-**  
**M Niranjn**  
**Partner**

**Membership No:029552**  
**Place: Hyderabad,**  
**Date : 29th May, 2015**

**For and on behalf of the Board**

**Sd/-**  
**Anil Agarwal**  
**Director**

**Sd/-**  
**Hemant Kumar Agarwal**  
**Director**

**Sd/-**  
**N.C.Reddy**  
**Manager**

**Manor Estates and Industries Limited**  
**Statement of Profit and Loss for the year ended 31st MARCH, 2015**

(Amount in Rupees)

PARTICULARS		Notes	2014-15	2013-14
	<b>Income from Operations:</b>			
I.	Revenue from operations	13	-	11,63,926
II.	Other Income	14	5,82,516	24,328
III.	<b>Total Revenue (I+II)</b>		<b>5,82,516</b>	<b>11,88,254</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed		-	50,736
	Purchase of Stock in trade		-	-
	Changes in Inventory of Finished Goods & Work in progress		-	7,50,899
	Employee Benefit Expenses	15	6,397	-
	Finance Cost	16	533	11,57,808
	Depreciation and amortisation expense	7	1,86,231	30,08,158
	Other Expenses	17	72,99,496	6,33,484
	Stock Written off		-	1,94,83,649
	<b>Total Expenses</b>		<b>74,92,657</b>	<b>2,50,84,734</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(69,10,141)	(2,38,96,480)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(69,10,141)	(2,38,96,480)
VIII.	Extraordinary items		-	-
IX.	<b>(Loss) / Profit before Taxation</b>		<b>(69,10,141)</b>	<b>(2,38,96,480)</b>
X.	Tax expense:		-	-
	(1) Current tax		-	-
	(1) Deferred tax		-	-
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		(69,10,141)	(2,38,96,480)
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		<b>(69,10,141)</b>	<b>(2,38,96,480)</b>
XVI.	<b>Earnings per Equity Share:</b>			
	Basic		(0.84)	(2.90)
	Diluted		(0.84)	(2.90)

As per our report of even date

For Niranjana & Narayan  
Chartered Accountants

Firm Regn No : 005899S

Sd/-  
M Niranjana  
Partner

Membership No:029552

Place: Hyderabad,

Date : 29th May, 2015

For and on behalf of the Board

Sd/-  
Anil Agarwal  
DirectorSd/-  
Hemant Kumar Agarwal  
DirectorSd/-  
N.C.Reddy  
Manager

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

(Rs. in Lakhs)

PARTICULARS		AS ON 31.03.2015	AS ON 31.03.2014
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1	Net profit /Loss before tax and extra-ordinary items	(69.10)	(238.96)
	Adjustments For :		
2	Depreciation	1.86	30.08
3	Interest & Other non operating Income	(5.83)	(0.24)
4	Loss from sale of fixed Assets	-	0.91
5	Interest - Expenditure	0.01	11.58
	Operating Profit /Loss Before working Capital Charges	<b>(73.06)</b>	<b>(196.63)</b>
	Adjustments For :		
6	Trade receivables	44.41	(1.04)
7	Inventories	-	202.35
8	Other receivables	15.42	0.81
9	Trade Payables	5.10	0.22
10	Other current liabilities	(4.80)	(1.72)
	Cash Generated from operations	(12.93)	4.00
11	Interest Paid	(0.01)	(11.58)
12	Direct Taxes	-	-
	Cash Flow before Extra-ordinary Items	(12.94)	(7.58)
13	Extra-ordinary / Prior period Items	-	-
	<b>Net Cash Flow from operating Activities</b>	<b>(12.94)</b>	<b>(7.58)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
14	Loans to Companies	-	-
15	Purchase of Fixed Assets	-	-
	Decrease in Capital work in progress	-	-
	Decrease/ (Increase) in Investment	0.03	-
16	Sale of Fixed Assets (Gross Value)	-	3.53
17	Interest Income	5.83	0.24
	<b>Net Cash Flow for Investing Activities</b>	<b>5.86</b>	<b>3.77</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
18	Proceeds from Issue of share capital (net of Share Issue Expenses)	-	-
19	Proceeds from/repayment of Long Term Borrowings	5.01	3.11
18	Dividend	-	-
	<b>Net Cash Flows from Financing Activities</b>	<b>5.01</b>	<b>3.11</b>
	<b>Net Increase / Decrease in Cash + Cash equivalents</b>	<b>(2.08)</b>	<b>(0.69)</b>
	<b>Opening Balance</b>	<b>2.28</b>	<b>2.97</b>
	<b>Closing Balance</b>	<b>0.20</b>	<b>2.28</b>

As per our report of even date

For Niranjana & Narayan  
Chartered Accountants

Firm Regn No : 005899S

For and on behalf of the Board

Sd/-

M Niranjana  
Partner

Membership No:029552

Place: Hyderabad,

Date : 29th May, 2015

Sd/-

Anil Agarwal  
Director

Sd/-

Hemant Kumar Agarwal  
Director

Sd/-

N.C.Reddy  
Manager

## Notes forming part of the financial accounts

(Amount in Rupees)

PARTICULARS	2014-15	2013-14
<b>1. Share Capital :</b>		
Authorised Share Capital 110,00,000 Equity Share of Rs.10/- each	<b>11,00,00,000</b>	<b>11,00,00,000</b>
Issued, Subscribed & Paid up :		
82,35,000 Equity Shares of Rs.10/- each	8,23,50,000	8,23,50,000
	<b>8,23,50,000</b>	<b>8,23,50,000</b>
Reconciliation of No: of shares outstanding is set below		
Equity Shares at the beginning of the year	<b>82,35,000</b>	<b>82,35,000</b>
Equity shares at the end of the year	<b>82,35,000</b>	<b>82,35,000</b>
<b>2. Reserves &amp; Surplus</b>		
<b>Capital Reserve</b>	22,47,813	22,47,813
<b>Profit &amp; Loss Account:</b>		
Balance of Profit B/fd	(6,70,41,318)	(4,31,44,839)
Add: Loss During the Year	(69,10,141)	(2,38,96,480)
	<b>(7,17,03,646)</b>	<b>(6,47,93,506)</b>
<b>3. Long-Term borrowings</b>		
<b>Secured Loans</b>		
Hire Purchase Loan	-	(8,678)
Other Secured Loans	-	1,05,727
<b>Unsecured Loans</b>		
Loans from Directors & Others	1,27,62,043	1,21,64,120
	<b>1,27,62,043</b>	<b>1,22,61,169</b>
<b>4. Other Long Term Liabilities</b>		
Dues to Others	12,04,740	11,29,561
Duty on Debonding of Capital Goods Payable	4,34,358	
	<b>16,39,098</b>	<b>11,29,561</b>
<b>5. Other Current Liabilities</b>		
Advances from Customers	-	4,80,406
	-	4,80,406
<b>6. Short term Provisions</b>		
Provision for Taxes	5,026	5,026
Fringe Benefit Tax-Provision	3,64,961	3,64,961
	<b>3,69,987</b>	<b>3,69,987</b>
<b>8. Non-current Investments</b>		
IDFC LIQUID PLEES FUND	-	<b>3,062</b>
<b>9. Inventories</b>		
Stock in trade at lower of cost or net realisable value as taken, valued and certified by Directors		
Work-in-progress	4,87,641	4,87,641
Finished Goods	43,200	43,200
Tools & Spares	27,48,741	27,48,741
	<b>32,79,582</b>	<b>32,79,582</b>



<b>10. Trade Receivables</b> (Unsecured and considered good)		
Debts outstanding for a period more than six months	-	44,41,365
Other debts	-	-
	-	<b>44,41,365</b>
<b>11. Cash and Cash equivalents</b>		
Cash on hand	444	8,792
Balances with scheduled banks		
- On current accounts	19,628	3,301
- On Fixed Deposit accounts	-	2,15,633
	<b>20,072</b>	<b>2,27,726</b>
<b>12. Short-term Loans and Advances</b> (Unsecured and considered good)		
Advances Recoverable in cash or kind	3,82,880	19,81,821
Deposit with APCPDCL	2,99,325	2,99,325
Tax deducted at source	1,37,069	1,38,969
Other deposits	76,368	17,350
	<b>8,95,642</b>	<b>24,37,465</b>

**As per our report of even date**  
**For Niranjan & Narayan**  
**Chartered Accountants**

**Firm Regn No: 005899S**

**Sd/-**  
**M Niranjan**  
**Partner**  
**Membership No:029552**  
**Place: Hyderabad,**  
**Date : 29th May, 2015**

**For and on behalf of the Board**

**Sd/-**  
**Anil Agarwal**  
**Director**

**Sd/-**  
**Hemant Kumar Agarwal**  
**Director**

**Sd/-**  
**N.C.Reddy**  
**Manager**

**MANOR ESTATES AND INDUSTRIES LIMITED**  
Notes forming Part of the financial accounts (Contd..)  
**7. FIXED ASSETS**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 31.03.2014	Additions/ Adj During the Period	Adj/ Disposals During the Period	As At 31.03.2015	As At 31.03.2014	Depreciation for the Period	Deductions	AS AT 31.03.2015	As At 31.03.2015	As At 31.03.2014
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
Land freehold	13,10,104	-	-	13,10,104	-	-	-	-	13,10,104	13,10,104
Buildings	76,13,163	-	-	76,13,163	51,83,967	1,86,231	-	53,70,198	22,42,965	24,29,196
Plant & Machinery	3,89,11,275	-	-	3,89,11,275	2,29,70,533	-	-	2,29,70,533	1,59,40,742	1,59,40,742
Office Equipment	8,15,519	-	-	8,15,519	8,15,518	-	-	8,15,518	1	1
Furniture & Fixture	5,13,508	-	-	5,13,508	5,13,507	-	-	5,13,507	1	1
Vehicle	7,17,277	-	-	7,17,277	7,17,276	-	-	7,17,276	1	1
Electrical Instal- lation	17,35,108	-	-	17,35,108	17,35,107	-	-	17,35,107	1	1
TOTAL	5,16,15,954	-	-	5,16,15,954	3,19,35,908	1,86,231	-	3,21,22,138	1,94,93,815	1,96,80,046
PREVIOUS YEAR										
Previous period	6,92,80,911	-	1,76,64,957.45	5,16,15,954	4,61,48,022	30,08,158	1,72,20,272.45	3,19,35,908	1,96,80,046	2,31,32,889

## NOTES TO PROFIT AND LOSS ACCOUNT

PARTICULARS	2014-15	2013-14
<b>13. Revenue from operations</b>		
DTA Sales	-	8,68,863.00
Export Sales	-	2,95,063.00
	-	<b>11,63,926.00</b>
<b>14. Other Income</b>		
Income from sale of investments	16,820.82	-
Dividend income	24.95	-
Interest income: gross	59,814.00	24,328.00
Misc Credits written off	5,05,856.00	-
	<b>5,82,515.77</b>	<b>24,328.00</b>
<b>15. Employee benefit expenses</b>		
Salaries & Staff expenses	6,397.00	-
	<b>6,397.00</b>	-
<b>16. Finance Cost</b>		
Bank Charges	532.90	2,498.00
Interest Expenses	-	11,55,310.00
	<b>532.90</b>	<b>11,57,808.00</b>
<b>17. Other Expenses</b>		
Administrative and Selling Expenses		
Administrative Expenditure	16,004.00	-
Advertisement Expenses	56,319.44	13,776.00
Audit Fees	15,000.00	25,000.00
Books & Periodicals	100.00	-
Conveyance	18,000.00	-
Custodial Fees	33,708.00	31,609.00
Written Back	-	587.00
Donations	-	7,500.00
Duty on Debonding of capital goods	7,09,805.00	-
Electricity Charges	-	26,992.00
Filing Fee	3,800.00	-
Freight Outward	-	23,450.00
Insurance - Vehicle	3,218.00	648.00

Listing Fee	1,12,545.00	28,090.00
Loan Appraisal fee	-	10,000.00
Loss on Sale of Assets	-	90,685.00
Legal Consultancy	17,500.00	-
Miscellaneous / Other Expenses	280.00	227.00
Misc Debits written off	60,47,210.00	-
Office Maintance	6,109.00	60,430.00
Postage & Telegram	13,450.00	23,944.00
Printing & Stationary	2,774.00	23,909.00
Prior Period Expenses	8,678.00	
Professional Charges	24,000.00	-
Registrar Fee	79,300.79	27,539.00
Rent - Office	-	57,000.00
Service Tax	6,037.00	12,703.00
Telephone / Xerox/Fax/ Postage Charges	45,775.00	43,161.00
Travelling Expenses	50,022.00	80,855.00
Repairs & Maintenance		
Repairs and Maintenance - Others	695.00	-
Repairs and Maintenance - Vehicles	29,166.00	
Vehicle Maintance	-	45,379.00
	<b>72,99,496.23</b>	<b>6,33,484.00</b>

**18. SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

## SIGNIFICANT ACCOUNTING POLICIES:

## a) Basis of accounting:

The Financial Statements are prepared under the historical cost convention on an accrual basis and are in compliance with the Accounting Standards Notified under the relevant provisions of the Companies Act 2013.

## b) Sales are recognized on dispatches to customers and exclusive of excise duty wherever applicable.

## c) Fixed Assets:

Fixed Assets are stated at cost less depreciation except for certain fixed assets which are carried at revalued amounts to comply with the provisions of Companies act 2013 and capital work in progress is valued at cost.

## d) No Depreciation was provided for Plant and Machinery as the Company has permanently stopped its operations for production of stocks and the entire Plant &amp; Machinery is held for sale.

## e) An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

## f) Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

## g) Investment:

The investments that are made by the company are valued at cost or realizable value, whichever is less.

## h) Inventories:

Inventories are valued as under:

Raw materials	}	At Cost
Stores & Spares		
Packing materials		
Finished goods		At cost or net realizable value whichever is lower.
Work – in – progress		At cost

## i) Retirement Benefits for Employees:

The provisions of Accounting Standard 15 on Accounting for Retirement Benefits in the Financial Statements of Employer issued by the Council of the Institute of Chartered Accountants of India are being complied with by the company under the Provident Fund Act. Gratuity is accounted for on cash basis.

## j) Prior Period and Extraordinary items:

Income and expenditure pertaining to prior period as well as extraordinary items, where material are disclosed separately.

## k) Foreign Exchange transactions:

Transactions in Foreign Currency are recorded at original rates of exchange in force at the time of the transaction. Gains/Losses, if any, at the year-end on account of restatement of current assets and current liabilities are accounted for in the statement of profit and loss.

Exchange Rate Fluctuations arising due to repayment of liabilities incurred for the purpose of acquiring fixed assets or due to restatement at the closing rate or at the forward rate contracted, as applicable, are accounted for in the statement of profit and loss.

- l) The company was engaged in the business of manufacturing socks and there are no separate reportable primary and secondary segments as per Accounting Standard – 17 “Segment Reporting.”
- m) The company has not entered into any non-cancelable lease. Hence reporting as per Accounting Standard AS-19 “Accounting for Leases” does not arise.
- n) The timing differences relating mainly to depreciation and unabsorbed losses up to 31st March, 2015, resulted in net deferred asset as per Accounting Standard – 22 “Accounting for Taxes on Income”. As a prudent measure the net deferred assets relating to the above periods have not been recognized in the accounts.

## o) Earnings per share:

Disclosure is made in the statement of profit and loss as per the requirement of the standard.

## p) Cash and Cash Equivalents:

Particulars	As at March 31st,	
	2015	2014
Cash and bank balance as per Balance Sheet	20,072	2,27,726

## q) Important Ratios:

Particulars	As at March 31st,	
	2015	2014
Sales to total assets ratio	NA	3.66%
Operating profit /Average capital employed ratio	-49.00%	-86.03%
Return on average net worth	-55.85%	-80.99%
Profit after tax to sales ratio	NA	-2053.10%

**NOTES ON ACCOUNTS:**

- Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. Nil (Previous Year – Rs. Nil).
- The accumulated losses as on 31.03.2015 is Rs. 739.51 Lakhs, have resulted in erosion of more than fifty percent of its net worth. The erosion of net worth beyond 50% has happened for the first time during the previous financial year 2013-14.
- The company has not paid any remuneration to the directors during the year.
- Research and Development expenses incurred Rs. Nil (Previous Year – Rs. Nil).
- \*\*Related Party Disclosure for the year ended March 31, 2015:

Related Parties and their relationships:

Associates	Directors	Relatives of Directors
NIL	Mr. Anil Agarwal	Mrs. Chitrita Agarwal Mr. Rishabh Agarwal

Transactions with the related Parties:

	Associates Rs.	Directors Rs.	Relatives of Directors Rs.
Amounts payable (in respect of Loans)	Nil	1,12,56,644	15,05,400

6. Previous year's figures have been regrouped wherever necessary.
7. Shareholders holding more than 5% of ordinary shares in the company:

Name of the share holder	As at 31.03.2015 (No. of Shares)	As at 31.03.2015 (%)	As at 31.03.2014 (No. of Shares)	As at 31.03.2014 (%)
Anil Agarwal	23,34,457	30.29	23,34,457	28.35
Percy H Italia	10,39,392	12.62	10,39,392	12.62
W.S. Trading Company	10,68,300	12.97	10,68,300	12.97

**For Niranjana & Narayan  
Chartered Accountants  
FRN: 005899S**

**For and on behalf of the Board,**

**Sd/-  
M Niranjana  
Partner  
Membership No:029552  
Place: Hyderabad,  
Date : 29th May, 2015**

**Sd/-  
Anil Agarwal  
Director**

**Sd/-  
Hemant Kumar Agarwal  
Director**

**Sd/-  
N.C.Reddy  
Manager**

**Form No. MGT-11****Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):		
Registered Address:		
E-mail Id:	Folio No /Client ID:	DP ID:

I/We, being the member(s) of Equity shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature: or failing him	

Name :	E-mail Id:
Address:	
Signature: or failing him	

Name :	E-mail Id:
Address:	
Signature: or failing him	

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the company, to be held on the 30th day of September, 2015 at 11:00 AM at the Registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:



**Resolutions:**

1. Adoption of Financial Statements for the financial year ended 31st March, 2015 along with reports of Director's and Auditor's there on.
2. Re-appointment of Mr. Rishab Agarwal, who retires by rotation.
3. Ratification of Appointment of M/s. Niranjana & Narayan, Chartered Accountants as Statutory Auditors for the financial year 2015-16 and fixing their remuneration.
4. Appointment of Mrs. Nalini Agarwal as Director.
5. Appointment of Mr. Brig. Subhash C Sharma as Independent Director.

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Affix Revenue  
Stamp

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

NOTE: The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

As per Secretarial Standards notified by Ministry of Corporate Affairs , No Gifts, Gift Coupons, Cash in lieu of Gifts will be given at the AGM to any member

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

23rd Annual General Meeting

I hereby state that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on Wednesday, the 30th day of September, 2015 at 11:00 a.m. at the Registered office of the Company, or/any adjournment thereof.

Full name of the Shareholder attending \_\_\_\_\_  
(In block capitals)

Name of proxy \_\_\_\_\_

Ledger Folio No./Client ID No. \_\_\_\_\_

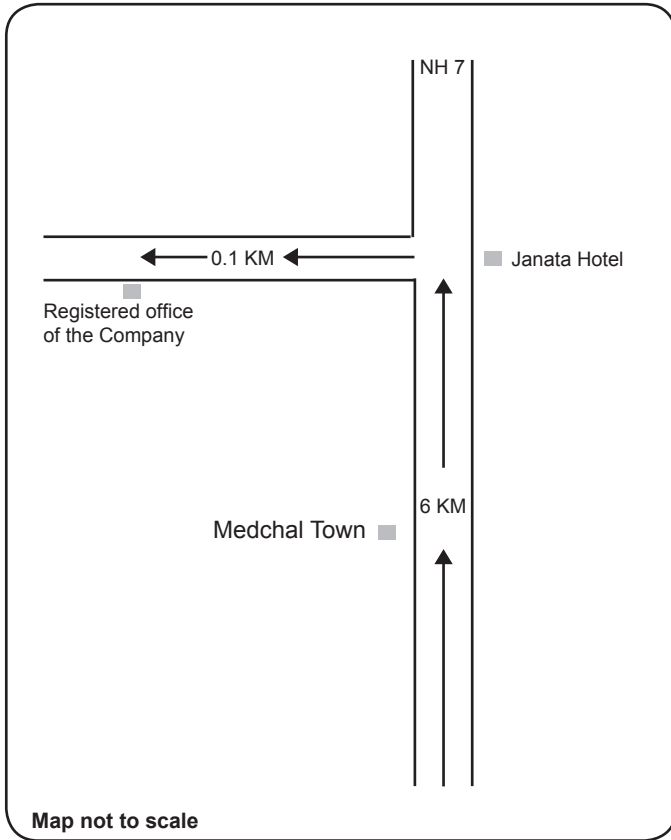
No. of shares held: \_\_\_\_\_

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

### LOCATION MAP





**FORM A**

Format of covering letter of the annual audit report to be filed with the Stock Exchange:

1	Name of the Company	Manor Estates and Industries Limited
2	Annual financial statements for the year ended	31st March 2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not applicable
5	To be signed by-	
	CEO/Managing Director	
	CFO	
	Auditor of the company	 For NIRANJAN & NARAYAN Chartered Accountants FRN: 005899S  M. NIRANJANA Partner - M.No: 29552
	Audit Committee Chairman	