



MANAS PROPERTIES

CIN : 70100MH2004PLC149362

Date : 18<sup>th</sup> November 2020

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject: Outcome of the Board Meeting dated 18th November 2020.**  
**Ref : Scrip code : 540402**

Dear Sir,

This is to inform you that the Third Meeting of the Board of Directors of Manas Properties Limited for the financial year 2020-2021 held at the registered office of the Company on Wednesday, 18<sup>th</sup> November 2020 at 04.00 P.M and concluded at 05.30 P.M., approved the following: -


1. Approved standalone Unaudited Financial Results for the half year ended 30th September, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations.
2. Standalone Statement of Assets and Liabilities for the half year ended 30th September, 2020.
3. Approved the venue, day, date and time of the Extraordinary General Meeting to be held on Monday, 21st December, 2020 at 02 p.m. the registered office of the Company.
4. Approved the Notice of the ensuing Extraordinary General Meeting.
5. The Register to Members and Share transfer books will remain closed from Tuesday 15th December, 2020 to Monday 21st December, 2020(both days inclusive).

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,  
Yours truly,  
For Manas Properties Limited

*Aditi Jain*  
Aditi Jain  
Company Secretary and Compliance Officer  
Membership No: A32523



 Dev Plaza, 10th Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (W), Mumbai-58



info@manasproperties.co.in



**UDIN: 20114003AAAAHF6115**

**Independent Auditor's Report on Financial Results of Manas Properties Limited (previously known as Manas Properties Private Limited), pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors  
Manas Properties Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Manas Properties Limited** (the "Company") for the half year ended 30<sup>th</sup> September 2020 and the Statement of Assets and Liabilities on that date together with the notes thereon (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in "Interim Financial Reporting" ("AS 25") as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





# JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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4. We draw attention to Note No.4 & 5 to the Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our conclusion is not modified in respect of the above matter.

5. Based on our review conducted as above, nothing has come to our attention except para 4 above that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JMR & Associates LLP**

Chartered Accountants

Firm Registration No. : 106912W/W100300



**CA. Nikesh Jain**

(Partner)

Membership No. : 114003

UDIN: 20114003AAAAHF6115

Place: Mumbai

Date: 18 November 2020

**Manas Properties Limited (Formerly known as Manas Properties Private Limited)**

Statement of Financial Results for the Period Ended 30th September 2020

Particulars	Half Year Ended Results			Amount in INR
	30-Sep-20	31-Mar-20	30-Sep-19	Year Ended Results
	(Un-audited)	(Un-audited)	(Un-audited)	31-Mar-20
				(Audited)
I Revenue from Operations	-	-	-	-
II Other Income	9,77,660	9,09,96,941	11,86,14,230	20,96,11,171
<b>III Total Revenue (I+II)</b>	<b>9,77,660</b>	<b>9,09,96,941</b>	<b>11,86,14,230</b>	<b>20,96,11,171</b>
<b>Expenses</b>				
(a) Cost of materials consumed	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-
(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-
(d) Employee Benefit Expense	33,80,000	33,61,935	27,09,200	60,71,135
(e) Finance Cost	22,991	998	1,777	2,775
(f) Depreciation and Amortisation Expense	-	-	1,417	1,417
(g) Other Expenses	11,66,002	1,66,87,849	1,67,71,440	3,34,59,289
<b>IV Total Expenses</b>	<b>45,68,993</b>	<b>2,00,50,782</b>	<b>1,94,83,834</b>	<b>3,95,34,616</b>
V Profit / (loss) before exceptional and extra ordinary items and tax (III-IV)	(35,91,333)	7,09,46,159	9,91,30,396	17,00,76,555
VI Exceptional items	-	-	-	-
VII Profit / (loss) before extraordinary items and tax (V-VI)	(35,91,333)	7,09,46,159	9,91,30,396	17,00,76,555
VIII Extraordinary items	-	-	-	-
<b>IX Profit / (loss) before tax (VII-VIII)</b>	<b>(35,91,333)</b>	<b>7,09,46,159</b>	<b>9,91,30,396</b>	<b>17,00,76,555</b>
X Tax Expenses				
- Current tax	-	86,06,330	2,13,61,410	2,99,67,740
- Deferred tax charge/ (credit)	-	(28)	550	522
- MAT expenses / (credit)	-	15,28,932	-	15,28,932
- Short / (excess) provision of earlier years	-	(12,00,311)	-	(12,00,311)
<b>XI Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>(35,91,333)</b>	<b>6,20,11,236</b>	<b>7,77,68,436</b>	<b>13,97,79,672</b>
XII Profit/(Loss) from discontinuing operations	-	-	-	-
XIII Tax Expenses of discontinuing operations	-	-	-	-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	-	-	-	-
<b>XV Profit/(Loss) for the period (XI + XIV)</b>	<b>(35,91,333)</b>	<b>6,20,11,236</b>	<b>7,77,68,436</b>	<b>13,97,79,672</b>
XVI Earnings per Equity Share of Rs. 10/- each				
(a) Basic	(0.86)	14.91	18.69	33.60
(b) Diluted	(0.86)	14.91	18.69	33.60

**Notes :**

- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the half year ended 30th September, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 18th November, 2020.
- Company's business activity falls within a Single primary business segment i.e. Construction, Redevelopment and Leasing of Properties.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on 11th March,2020.Consequent to this, Government of India declared lockdown on 23rd March,2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central & State Governments.COVID-19 has impacted the normal business operations of the Company by way of interruption in rental income, unavailability of personnel etc.during the lockdown period.The management of the Company believes that no adjustments are required as it does not impact substantially the current financial year.However, in view of the various preventive measures taken (such as complete lockdown restrictions by the Government of India,travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as the evolve.
- The Company has significant impact on its operation due to Covid 19 pandemic and there is uncertainty of ultimate collection of income due to lock down and severe impact of COVID 19 on hospitality sector. Therefore the Company, stopped recognising income from March, 2020 onwards (of Rs.12,66,96,605) in accordance with AS -9 on "Revenue Recognition" on the ground of prudence.
- Figures of previous period/year have been regrouped/rearranged wherever considered necessary to conform current period / years classifications.



For Manas Properties Limited

  
 Dev Thakkar  
 Managing Director  
 DIN: 07698270  
 Place: Mumbai

Date: 18th November 2020



**Manas Properties Limited (Formerly known as Manas Properties Private Limited)**

**Statement of Assets & Liabilities as per Regulation 33 of SEBI (LODR) Regulations, 2015**

(Rs. In INR)

Particulars	As at 30-Sep-20 Unaudited	As at 31-Mar-20 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	4,16,00,000	4,16,00,000
(b) Reserves and surplus	30,06,70,583	30,55,85,058
<b>Sub-total - Shareholders' funds</b>	<b>34,22,70,583</b>	<b>34,71,85,058</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	55,12,539	55,12,539
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	21,00,00,000	21,00,00,000
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>21,55,12,539</b>	<b>21,55,12,539</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables		
MSME	-	-
Others	71,451	1,76,150
(c) Other current liabilities	5,71,22,002	5,71,51,847
(d) Short-term provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>5,71,93,453</b>	<b>5,73,27,997</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>61,49,76,575</b>	<b>62,00,25,594</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	2,945	2,945
(b) Non-current investments	32,64,39,151	32,64,39,151
(c) Deferred Tax Asset	624	624
(d) Long-term loans and advances	27,72,51,403	28,18,21,545
(e) Other non-current assets	-	-
<b>Sub-Total- Non-Current assets</b>	<b>60,36,94,123</b>	<b>60,82,64,265</b>
<b>2 Current Assets</b>		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	-	-
(d) Cash and cash equivalents	3,10,500	7,87,685
(e) Short-term loans and advances	1,04,16,749	1,05,06,354
(f) Other current assets	5,55,203	4,67,290
<b>Sub-total - Current assets</b>	<b>1,12,82,452</b>	<b>1,17,61,329</b>
<b>TOTAL - ASSETS</b>	<b>61,49,76,575</b>	<b>62,00,25,594</b>

For Manas Properties Limited



*Dev Thakkar*  
**Dev Thakkar**  
**Managing Director**  
**DIN: 07698270**  
**Place: Mumbai**  
**Date: 18th November 2020**



Manas Properties Limited (Formerly known as Manas Properties Private Limited)

Statement of Cash Flow for the Half Year ended 30 September 2020

(Rs. In INR)

	Half Year Ended 30-Sep-20 Unaudited	Half Year Ended 30-Sep-19 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(35,91,333)	9,91,30,396
<b>Adjustments for</b>		
Interest on Income Tax Refund	(9,67,660)	(17,140)
Depreciation	-	1,417
Interest on Fixed Deposits	(10,000)	-
Finance Costs	22,991	1,777
<b>Operating profit before working capital adjustments</b>	<b>(45,46,002)</b>	<b>9,91,16,450</b>
<b>Adjustments for</b>		
(Increase)/decrease in Trade receivables	-	(1,80,99,515)
Increase/(Decrease) in Trade Payables	(1,04,699)	1,08,000
Increase/(Decrease) in Other Liabilities	(29,845)	(94,95,798)
Increase/(Decrease) in Other Current Assets	(87,913)	-
<b>Cash generated from operations</b>	<b>(47,68,459)</b>	<b>7,16,29,137</b>
Direct taxes received / (paid)	1,29,04,000	(2,13,61,410)
<b>Net cash generated from operating activities (A)</b>	<b>81,35,541</b>	<b>5,02,67,727</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest on Bank Deposits	10,000	-
(Increase)/Decrease in Short Term Loans & Advances (net)	89,605	1,98,60,935
(Increase)/Decrease in Long Term Loans & Advances (net)	(96,57,000)	(9,59,53,500)
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(95,57,395)</b>	<b>(7,60,92,565)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Repayment of Long Term Borrowings (net)	-	(37,65,226)
Finance Cost	(22,991)	(1,777)
Interest on Income Tax Refund	9,67,660	17,140
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>9,44,669</b>	<b>(37,49,863)</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(4,77,185)	(2,95,74,701)
Cash and cash equivalents at the beginning of the year	7,87,685	2,99,62,661
Cash and cash equivalents at the end of the year	<b>3,10,500</b>	<b>3,87,960</b>
<b>Cash and cash equivalents at the end of the year comprise of:</b>		
In Current Accounts	8,094	83,039
In Fixed Deposits	3,00,000	3,00,315
Cash-in-Hand	2,406	4,606
	<b>3,10,500</b>	<b>3,87,960</b>

Notes:-

- The Cash flow statement has been prepared under the Indirect Method as set out in "Accounting Standard (AS) 3 - Cash Flow Statements" as notified by the Companies (Accounts) Rules 2014.
- Corresponding figures of previous year have been regrouped wherever considered necessary to conform current period classifications.

