CIN : L70100MH2004PLC149362

Date : 30th June, 2021

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 30th June, 2021
Ref : Scrip code : 540402

Dear Sir,

This is to inform you that the second Meeting of the Board of Directors of Manas Properties Limited for the financial year 2021-2022 held at the registered office of the Company on Wednesday, 30th June 2021 at 05.00 P.M and concluded at 06.15 P.M., approved the following: -

1. Approved standalone Audited Financial Results for the half year and year ended 31st March, 2021 together with the Audit Report with unmodified opinion pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations.

2. Standalone Statement of Assets and Liabilities for the half year and year ended 31st March, 2021.

3. Revised Corporate Social Responsibility Policy [Pursuant to Section 135 of the Companies Act, 2013 (as amended) and Rules made thereunder including the Companies (CSR Policy) Amendment Rules, 2021]

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

Thanking You,
Yours truly,
For Manas Properties Limited

Aditi Jain

Manas Properties Limited Mumbai

Aditi Jain
Company Secretary and Compliance Officer
Membership No: A32523

JMR & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001
Tel: 91 22 66102224/25/26•Fax: 91 22 66102226•Email: info@jmrassociates.com•Website: www.jmrassociates.com

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

To The Board of Directors
Manas Properties Limited

Opinion:

We have audited the accompanying statements of financial results of **Manas Properties Limited** (the "Company") for the half-year and year ended March 31, 2021 together with notes thereon (the "Financial 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 (the "Listing Regulations, 2015").

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

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b. gives a true and fair view in conformity with Indian Accounting Standards 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 of the net loss and total comprehensive income and other financial information of the Company for the half year and year ended March 31, 2021.

Basis for Opinion:

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

Emphasis of Matter:

We draw attention to Note (3 & 4) to the Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic. Our report is not modified in respect of this matter.



Management's Responsibilities for the Financial Results:

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financials reporting process of the company.

Auditor's Responsibilities

(a) Audit of the Financial Results for half-yearly and year ended March 31, 2021:

Our objectives is to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

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

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

(b) Review of the financial results for the half year ended March 31, 2021:

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance 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.

Other Matters:

The statement includes the results for the half-yearly ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half of the current financial year which were subject to limited review by us.

Our report on the statement is not modified in respect of this matter.

For JMR & Associates LLP
Chartered Accountants
Firm Registration No.106912W/ W100300



CA. Nikesh Jain
Partner
Membership No. 114003
UDIN: 21114003AAAAET9878
Mumbai; 30 June 2021

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

Statement of Financial Results for the Period Ended 31st March, 2021

Amount in INR

	Particulars	Half Year Ended Results			Year Ended Results	
		31-Mar-21 (Un-audited)	30-Sep-20 (Un-audited)	31-Mar-20 (Un-audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
I	Revenue from Operations	-	-	-	-	-
II	Other Income	7,23,736	9,77,660	9,09,96,941	17,01,396	20,96,11,171
III	**Total Revenue (I+II)**	**7,23,736**	**9,77,660**	**9,09,96,941**	**17,01,396**	**20,96,11,171**
	Expenses					
	(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	33,96,000	33,80,000	33,61,935	67,76,000	60,71,135
	(e) Finance Cost	9,773	22,991	998	32,764	2,775
	(f) Depreciation and Amortisation Expense	-	-	-	-	1,417
	(g) Other Expenses	34,57,981	11,66,002	1,66,87,849	46,23,983	3,34,59,289
IV	**Total Expenses**	**68,63,754**	**45,68,993**	**2,00,50,782**	**1,14,32,747**	**3,95,34,616**
V	Profit / (loss) before exceptional and extra ordinary items and tax (III-IV)	(61,40,018)	(35,91,333)	7,09,46,159	(97,31,351)	17,00,76,555
VI	Exceptional items	-	-	-	-	-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	(61,40,018)	(35,91,333)	7,09,46,159	(97,31,351)	17,00,76,555
VIII	Extraordinary items	-	-	-	-	-
IX	**Profit / (loss) before tax (VII-VIII)**	**(61,40,018)**	**(35,91,333)**	**7,09,46,159**	**(97,31,351)**	**17,00,76,555**
X	Tax Expenses					
	- Current tax	-	-	86,06,330	-	2,99,67,740
	- Deferred tax charge/ (credit)	624	-	(28)	624	522
	- MAT expeses / (credit)	-	-	15,28,932	-	15,28,932
	- Short / (excess) provision of earlier years	13,23,142	-	(12,00,311)	13,23,142	(12,00,311)
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**(74,63,784)**	**(35,91,333)**	**6,20,11,236**	**(1,10,55,117)**	**13,97,79,672**
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-
XV	**Profit/(Loss) for the period (XI + XIV)**	**(74,63,784)**	**(35,91,333)**	**6,20,11,236**	**(1,10,55,117)**	**13,97,79,672**
XVI	Earnings per Equity Share of Rs. 10/- each					
	(a) Basic	(1.79)	(0.86)	14.91	(2.66)	33.60
	(b) Diluted	(1.79)	(0.86)	14.91	(2.66)	33.60

Notes :

1 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/year ended 31st March, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30 June, 2021.

2 Company's business activity falls within a Single primary business segment i.e. Construction, Redevelopment and Leasing of Properties.

3 As at 31 March 2021, the Company faces economic uncertainties due to COVID-19 which have materially impacted the operations of the Company adversely starting from the month of March 2020 onwards particularly by way of interruption in rental income. Management is undertaking various cost saving initiatives to maximise operating cash flows in the given situation. The Company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, management has assessed the impact of existing and anticipated effects of COVID-19 on the future cash flow projections. 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.

4 The Company has impact on its operation due to COVID-19 pandemic resulting in to material 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.23,52,93,695) in accordance with AS -9 on "Revenue Recognition" on the ground of prudence.

5 Figures for the half year ended 31 March 2020 and 31 March 2021 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto first half year of the relevant financial year.

6 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: 30 June 2021

JMR & ASSOCIATES LLP Nikesh Jain M. No. 114003 Mumbai Chartered Accountants

MANAS PROPERTIES LTD. MUMBAI

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 31-Mar-21 Audited	As at 31-Mar-20 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	4,16,00,000	4,16,00,000
	(b) Reserves and surplus	29,45,29,941	30,55,85,058
	Sub-total - Shareholders' funds	**33,61,29,941**	**34,71,85,058**
2	**Non-current liabilities**		
	(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	-	-
	Sub-total - Non-current liabilities	**21,55,12,539**	**21,55,12,539**
3	**Current liabilities**		
	(a) Short-term borrowings	-	-
	(b) Trade payables		
	MSME	-	-
	Others	80,512	1,76,150
	(c) Other current liabilities	5,72,63,070	5,71,51,847
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	**5,73,43,582**	**5,73,27,997**
	TOTAL - EQUITY AND LIABILITIES	**60,89,86,062**	**62,00,25,594**
B	**ASSETS**		
1	Non-current assets		
	(a) Fixed assets	2,945	2,945
	(b) Non-current investments	32,64,39,151	32,64,39,151
	(c) Deferred Tax Asset	-	624
	(d) Long-term loans and advances	26,75,94,403	28,18,21,545
	(e) Other non-current assets	-	-
	Sub-Total- Non-Current assets	**59,40,36,499**	**60,82,64,265**
2	**Current Assets**		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	3,00,056	7,87,685
	(e) Short-term loans and advances	1,39,60,673	1,04,62,873
	(f) Other current assets	6,88,834	5,10,771
	Sub-total - Current assets	**1,49,49,563**	**1,17,61,329**
	TOTAL - ASSETS	**60,89,86,062**	**62,00,25,594**

JMR & ASSOCIATES LLP Nikesh Jain M. No. 114003 Mumbai Chartered Accountants

For Manas Properties Limited

MANAS PROPERTIES LTD. MUMBAI

Dev Thakkar
Managing Director
DIN: 07698270
Place: Mumbai
Date: 30 June 2021

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

Statement of Cash Flow for the Half Year ended 31 March 2021

(Rs. In INR)

	Year Ended 31-Mar-21 Unaudited	Year Ended 31-Mar-20 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(97,31,351)	17,00,76,555
Adjustments for		
Interest on Income Tax Refund	(9,67,660)	(17,140)
Depreciation	-	1,417
Interest on Fixed Deposits	(21,268)	(20,000)
Finance Costs	32,764	2,775
Operating profit before working capital adjustments	**(1,06,87,515)**	**17,00,43,607**
Adjustments for		
(Increase)/Decrease in Trade receivables	-	93,161
Increase/(Decrease) in Trade Payables	(95,638)	26,761
Increase/(Decrease) in Other Liabilites	(31,90,928)	(1,46,65,387)
Increase/(Decrease) in Other Current Assets	(1,78,063)	(5,10,771)
Cash generated from operations	**(1,41,52,144)**	**15,49,87,371**
Direct taxes received / (paid)	1,29,04,000	(3,40,34,654)
Net cash generated from operating activities (A)	**(12,48,144)**	**12,09,52,717**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on Bank Deposits	21,268	20,000
(Increase)/Decrease in Short Term Loans & Advances (net)	(34,97,800)	1,96,03,168
(Increase)/Decrease in Long Term Loans & Advances (net)	-	(16,60,00,000)
Net cash generated from/(used in) investing activities (B)	**(34,76,532)**	**(14,63,76,832)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Repayment of Long Term Borrowings (net)	-	(37,65,226)
Finance Cost	(32,764)	(2,775)
Interest on Income Tax Refund	9,67,660	17,140
Net cash generated from/(used in) financing activities (C)	**9,34,896**	**(37,50,861)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(37,89,780)	(2,91,74,976)
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	**(30,02,095)**	**7,87,685**
Cash and cash equivalents at the end of the year comprise of:		
In Current Accounts	(33,02,151)	4,83,279
In Fixed Deposits	3,00,000	3,00,000
Cash-in-Hand	56	4,406
	(30,02,095)	**7,87,685**

Notes:-

1. 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.
2. Corresponding figures of previous year have been regrouped wherever considered necessary to conform current period classifications.

JMR & ASSOCIATES LLP Chartered Accountants Nikesh Jain M. No. 114003 Mumbai

For Manas Properties Limited

MANAS PROPERTIES LTD. MUMBAI

Dev Thakkar

Managing Director

DIN: 07698270

Place: Mumbai
Date: 30 June 2021

MANAS PROPERTIES

CIN : L70100MH2004PLC149362

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Dev Vijay Thakkar, Managing Director of Manas Properties Limited having its registered office at Dev Plaza, 10th Floor, S.V. Road, Opp. Andheri Fire Station, Andheri (West), Mumbai - 400058, hereby declare that JMR & Associates (FRN: 106912W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the half year and year ended March 31, 2021.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Sincerely Yours

For MANAS PROPERTIES LIMITED

DEV VIJAY THAKKAR
MANAGING DIRECTOR
DIN: 07698270