

PRAJAY

11-08-2022

The Dy. General Manager Dept. of Corporate Services BSE Limited 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001	The Asst. Vice President Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400051
Stock Code: 531746 ISIN No: INE505C01016	Stock Code: PRAENG ISIN No: INE505C01016

Dear Sir / Madam,

Sub: Regulation 30 SEBI (LODR) Regulations - Outcome of Board Meeting held on 11-08-2022.

Ref: Stock Code- 531746, PRAENG - ISIN: INE505C01016.

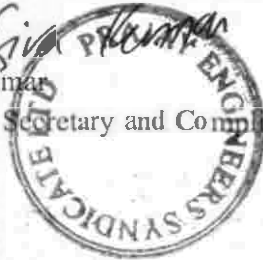
With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company in their meeting held on 11-08-2022, have inter-alia considered and approved the Unaudited Financial Results (both Standalone and Consolidated) for the First Quarter ended 36-06-2022 and Balance Sheet and Profit & Loss Account as on that date.

The meeting commenced at 03:30 P.M and concluded at 04:00 P.M.

This is for your information and records.

Thanking you,
Yours Faithfully,
For Prajay Engineers Syndicate Limited

T. Siva Kumar
T.Si vaKumar
Company Secretary and Compliance Officer



Prajay Engineers Syndicate Ltd.

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Chikoti Gardens, Hyderabad - 500 016.
Tel: 91-40 6628 5566

E-mail : info@prajayengineers.com
CIN : L45200TG1994PLC017384

www.prajayengineers.com



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Prajay Engineers Syndicate Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prajay Engineers Syndicate Ltd (the "Company"), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the 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 the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed



the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to note no.4 relating the Hon'ble NCLT, Hyderabad bench order referring the matter for resolution by way of mediation to the International Commercial Arbitration and Mediation Centre (IAMC), Hyderabad in the matter of cases filed by Investor companies M/s Whitestock Limited in Prajay Properties Private Limited (an associate company) and M/s Belclare Limited in Prajay Holdings Private Limited (Subsidiary company).

Our opinion is not modified in respect of this matter.

FOR KARUMANCHI & ASSOCIATES
Chartered Accountants
Firm's Registration Number : 0017535.



K.PEDDABBAI
Partner
M.No : 025036
UDIN No: 22025036 AOVPIP5711



Place : Hyderabad
Date : 11.08.2022



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Prajay Engineers Syndicate Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prajay Engineers Syndicate Limited which includes joint operations (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

List of Subsidiaries

- a. Prajay Holdings Private Limited.
- b. Prajay Retail Properties Private Limited.
- c. Secunderabad Golf and Leisure Resorts Private Limited.

List of Associates

- a. Prajay Properties Private Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to note no.4 relating the Hon'ble NCLT, Hyderabad bench order referring the matter for resolution by way of mediation to the International Commercial Arbitration and Mediation Centre (IAMC), Hyderabad in the matter of cases filed by Investor companies M/s Whitestock Limited in Prajay Properties Private Limited (an associate company) and M/s Belclare Limited in Prajay Holdings Private Limited (Subsidiary company).

Our opinion is not modified in respect of this matter.

For KARUMANCHI & ASSOCIATES
Chartered Accountants
Firm's Registration Number : 001753S



K.PEDDABAI

Partner

M.No : 025036

UDIN No: 22025036 AOUppm 2023

Place : Hyderabad

Date : 11.08.2022



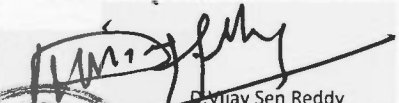
STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022


(Rs. in Lakhs except share data)

Particulars	Standalone				Consolidated			
	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	For the year ended 31.03.2022	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	For the year ended 31.03.2022
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
Continuing operations								
Revenue from operations	551.99	5,356.37	1,077.13	9,304.97	551.99	5,356.37	1,077.13	9,304.97
Other income	67.76	76.83	34.31	214.20	67.76	76.84	34.36	214.25
Total income	619.75	5,433.20	1,111.44	9,519.17	619.75	5,433.21	1,111.49	9,519.22
Expenses								
Cost of land, Plots and Constructed Properties	201.05	4,921.90	682.21	7,366.84	201.05	4,921.90	682.21	7,366.84
Direct Cost Hotels & Resorts	109.29	88.12	45.80	394.92	109.29	88.12	45.80	394.92
Employee benefits expense	77.29	65.20	47.03	262.09	78.50	66.41	47.65	266.31
Depreciation and amortisation expense	100.86	100.97	99.79	407.78	100.86	101.75	100.71	410.96
Finance costs	97.43	87.77	168.39	513.98	97.50	87.78	168.40	514.02
Other expenses	177.28	248.49	107.00	633.29	274.97	250.36	107.35	636.86
Total expense	763.20	5,512.45	1,150.22	9,578.90	862.17	5,516.32	1,152.12	9,589.91
Profit before non-controlling interests/share in profit/(loss) of associates	(143.45)	(79.25)	(38.78)	(59.73)	(242.42)	(83.11)	(40.63)	(70.69)
Share of profit/ (loss) of associate and joint ventures	-	-	-	-	(11.56)	(70.51)	18.79	(117.80)
Profit before exceptional items and tax	(143.45)	(79.25)	(38.78)	(59.73)	(253.98)	(153.62)	(21.84)	(188.49)
Exceptional items(Prior period adjustments)	-	-	-	-	-	-	-	-
Profit before tax	(143.45)	(79.25)	(38.78)	(59.73)	(253.98)	(153.62)	(21.84)	(188.49)
Tax Expenses								
Current tax expense	-	(3.26)	-	-	-	(3.26)	-	-
Prior Period Tax	-	-	-	-	-	-	-	-
Deferred tax	4.75	10.86	12.62	59.96	5.01	10.96	12.67	60.35
Profit for the year	(148.20)	(86.85)	(51.40)	(119.69)	(258.99)	(161.32)	(34.51)	(248.84)
Other Comprehensive income/(loss) for the year, net of tax								
Items that will not be reclassified to profit or loss								
Net Loss/gain on Fair value through OCI (FVTOCI) equity securities	(0.16)	(0.21)	1.14	0.20	(0.16)	(0.21)	1.14	0.20
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-	-	-
Income Tax Effect	0.03	0.04	(0.19)	(0.03)	0.03	0.04	(0.19)	(0.03)
Other comprehensive income/(loss) for the year, net of tax	(0.13)	(0.17)	0.95	0.17	(0.13)	(0.17)	0.95	0.17
Total comprehensive income for the year	(148.33)	(87.02)	(50.45)	(119.52)	(259.12)	(161.49)	(33.56)	(248.67)
Profit attributable to:								
Owners of the Company					(237.16)	(16059)	(3409)	(24653)
Non Controlling Interest					(21.83)	(073)	(0.42)	(2.31)
Profit for the year					(258.99)	(161.32)	(34.51)	(248.84)
Total Comprehensive Income attributable to:								
Owners of the Company					(237.29)	(16076)	(33.14)	(246.36)
Non Controlling Interest					(21.83)	(073)	(0.42)	(2.31)
Profit for the year					(259.12)	(161.49)	(33.56)	(248.67)
Earnings per share:								
Basic earnings per share of Rs. 10/- each	(0.21)	(0.13)	(0.07)	(0.17)	(0.38)	(0.24)	(0.05)	(0.36)
Diluted earnings per share of Rs. 10/- each	(0.21)	(0.13)	(0.07)	(0.17)	(0.38)	(0.24)	(0.05)	(0.36)

For Prajay Engineers Syndicate Limited

Place: Hyderabad
Date: 11.08.2022


 Divyraj Sen Reddy
 Chairman and Managing Director
 DIN:00291185



SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakhs)

Particulars	Standalone				Consolidated			
	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	For the year ended 31.03.2022	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	For the year ended 31.03.2022
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-	(Audited)	(Un-	(Audited)
Segment Revenue								
Construction and Development	265.03	5,142.25	968.60	8,610.17	265.03	5,142.25	968.60	8,610.17
Hospitality - Hotels and Resorts	286.96	214.12	108.53	694.80	286.96	214.12	108.53	694.80
Unallocated Corporate Revenue	67.76	76.83	34.31	214.20	67.76	76.84	34.36	214.25
Total	619.75	5,433.20	1,111.44	9,519.17	619.75	5,433.21	1,111.49	9,519.22
Segment Results								
Construction and Development	(156.35)	17.69	117.38	479.21	(255.25)	15.35	115.54	469.79
Hospitality Services - Hotels and Resorts	53.14	15.81	(11.61)	(122.60)	53.14	15.81	(11.61)	(122.60)
Total	(103.21)	33.50	105.77	356.61	(202.11)	31.16	103.93	347.19
Unallocated Expenditure								
Interest and Finance Charges	97.43	87.77	168.39	513.98	97.50	87.78	168.40	514.02
Other unallocated expenditure (net of unallocated)	(57.19)	24.98	(23.84)	(97.64)	(57.19)	26.49	(23.84)	(96.14)
Profit before Exceptional Items	(143.45)	(79.25)	(38.78)	(59.73)	(242.42)	(83.11)	(40.63)	(70.69)
Exceptional Items (Prior period adjustments)								-
Profit before Taxation	(143.45)	(79.25)	(38.78)	(59.73)	(242.42)	(83.11)	(40.63)	(70.69)
Segment Assets:								
- Construction and Development	61,149.64	61,438.42	67,926.53	61,438.42	78,563.70	78,860.36	85,476.60	78,860.36
- Hospitality - Hotels and Resorts	28,110.41	28,057.08	27,914.67	28,057.08	29,474.32	29,420.98	29,239.64	29,420.98
- Unallocated	13,546.63	13,540.49	13,529.34	13,540.49	6,999.45	6,993.30	6,982.15	6,993.30
Segment Liabilities								
- Construction and Development	35,492.32	35,918.78	43,583.38	35,918.78	39,083.64	39,176.64	46,040.84	39,176.64
- Hospitality - Hotels and Resorts	525.35	602.66	587.09	602.66	525.35	602.66	587.09	602.66
- Unallocated	1,623.80	1,619.05	1,571.71	1,619.05	1,619.40	1,614.40	1,566.75	1,614.40

For Prajay Engineers Syndicate Limited


D. Vijay Sen Reddy

Chairman and Managing Director
DIN:00291185

Place Hyderabad
Date: 11.08.2022



NOTES

1.The above results, which have been reviewed by the Statutory Auditors of the company, are published in accordance with the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015,, as amended (Listing Regulations), as prescribed in SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11-08-2022.

2.The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Sections 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.

3.The format for quarterly results as prescribed in SEBI's Circular dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III (Division II) of the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind-AS.

4. Petitions were filed by the investors, M/s Whitestock Limited invested in Prajay Properties Private Limited (an associate company) and M/s Belclare Limited invested in Prajay Holdings Private Limited (subsidiary company) before National Company Law Tribunal, Hyderabad. The Hon'ble NCLT, Hyderabad bench referred the matter for resolution by way of mediation to the International Commercial Arbitration and Mediation Centre(IAMC) Hyderabad. The matter is under mediation..

5. Segments have been identified in accordance with Indian Accounting Standard 108 on Segment reporting, concerning the returns / risk profiles of the business and the company has two segments as follows:

- (a). Construction and Development of Property
- (b). Hospitality - Hotels and Resorts

6.Figures for the previous period/year have been regrouped, where ever considered necessary.

7.As a result of economic slowdown and continued recessionary tendencies in the realty sector, the realisations from customers are very slow.

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date:11-08-2022


D.Vijay Sen Reddy
Chairman and Managing Director
DIN:00291185

