

17th April, 2019

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|-----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 |

Sub: Disclosure of reasons in terms of SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018 for delay in submission of Audited Financial Results for the quarter and financial year 31st March, 2019 by Prajay Engineers Syndicate Limited (“The Company”)

Dear Sir/ Madam,

This is to inform you that pursuant to provisions of Regulation 102 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) the Company has filed an application with the Securities and Exchange Board of India (SEBI) on 16th April, 2019, seeking relaxation of strict enforcement of Regulation 33 of SEBI LODR Regulations 2015 and extension of time for submission of Financial Results beyond the time prescribed in above stated Regulations, as there may be delay in submissions of the said results for the reasons as further detailed in the said application, which are beyond the control of the Company. A copy of the said application, as submitted to SEBI, is enclosed herewith for your reference and for the information of the stakeholders, however, the Company is yet to receive Acknowledgement from SEBI regarding said Application.

You are requested to kindly take the same on your record.

Thanking you,

Yours truly,

For Prajay Engineers Syndicate Limited

Y.K. Priyadarshini

Y.K. Priyadarshini
Company secretary
Encl.: As above.



Prajay Engineers Syndicate Ltd.

Regd. Office : 5th Floor, Prajay Corporate House,
Chikoti Gardens, Hyderabad - 500 016.
Tel : 91 - 40 6628 5566

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

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16th April, 2018

SHRI TVVPS CHAKRAVARTI. T.
DGM,
Compliance and Monitoring Division
Corporation Finance Department
Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
BandraKurla Complex, Bandra (East)
Mumbai 400051

Email: chakravartit@sebi.gov.in

Dear Sir,

Sub: Request for Relaxation of strict enforcement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015 – Request for extension of time for filing Audited Financial Results (both Standalone and Consolidated) for the quarter and financial year ended 31st March, 2019 beyond the time prescribed under Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.

With reference to above subject we humbly submit the following:

1. BACK GROUND:

1.1 Prajay Engineers Syndicate Limited ("PESL" is a Company incorporated under Companies Act, 1956, with CIN L45200TG1994PLC017384, having its registered Office at 1-10-63 & 64, 5th Floor, Prajay Corporate House, Chikoti Gardens, Begumpet, Hyderabad -500016, Telangana, India. Prajay Engineers Syndicate Limited ("The Company") is Listed in both BSE Limited (with Scrip Code : 531746) and National Stock Exchange India Limited (with Symbol PRAENG) with Listed capital of Rs.69,93,57,910 /- comprising 6,99,35,791 Equity Shares of Rs/.10/- each. The Company is primarily engaged in Real Estate activities, Construction and Development and Hospitality Services.



For Prajay Engineers Syndicate Ltd

Y. K. Prasad

Company Secretary

Prajay Engineers Syndicate Ltd.

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PRAJAY

- 1.2 As on 16th April, 2019 32.87% of the total paid up equity capital is held by the promoter(s) and promoter group and the remaining 67.13% is held by the Public Shareholders. The Company is having the following subsidiaries and associates companies:-

| | Name of the Company | |
|---|-------------------------------------------------------|----------------------------------------------------------------------------------------|
| 1 | Prajay Holding Private Limited | Subsidiary of PESL |
| 2 | Prajay Retail Properties Private Limited | 100% Subsidiary of PESL |
| 3 | Secunderabad Golf and Leisure Resorts Private Limited | 100% Subsidiary of PESL |
| 4 | Prajay Developers Private Limited | Stepdown Subsidiary |
| 5 | Prajay Properties Private Limited | Associate Company |
| 6 | Prajay Land Capital Private Limited | Subsidiary of Associate Company (100%Subsidiary of Prajay Properties Private Limited) |

In terms of Regulation 33(3) of the SEBI (LODR) Regulations, 2015, the company is obligated to submit and/or publish the audited financial results (both Standalone and Consolidated) for the quarter and financial year ended 31st March, 2019.

But the company is not in position submit/publish the same for the reasons as mentioned below:

2. REASONS FOR SEEKING RELAXATION

- 2.1 Recently a Criminal Complaint (FIR No.79/2019 dated 02-02-2019, Jubilee Hills Police Station, Hyderabad) was filed by Mrs. Dantapalli Hymavathi Reddy (W/o. Late Chandramohan Reddy), a shareholder belonging to the Promoter group of the Company against Mr. Dantapalli Rohit Reddy, Promoter Director, Mr.D.Vijaysen Reddy, Promoter of the Company and others.
- 2.3 Pursuant to the said Criminal Complaint, Police Department carried out Search and Seizure Operation (Vide Search Warrant Issued in Criminal M.P.No.503/2019 by the XVII Additional Chief Metropolitan Magistrate, Hyderabad) at various premises belongs to the Company and its Promoter Directors including Registered Office of the Company and Corporate Office of the Company, Registered office of its Subsidiaries and Associates, Project Sites. Copy of Search Warrant is enclosed as **Annexure -I** to this Application

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For Prajay Engineers Syndicate Ltd

Y.C. Priyadarshini
Company Secretary

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- 2.4 In said search and seizure operation Police Department ceased all electronic data of secretarial, finance and accounts related data of Prajay Engineers Syndicate Limited and its subsidiaries and associates namely Prajay Holdings Private Limited, Prajay Properties Private Limited, Prajay Land Capital Private Limited, Prajay Developers Private Limited which are very crucial and all back up CD's and hard disks servers and truck loads of physical records, documents and files were also seized and/or taken away by the Department. Further the bank accounts of above companies, other bank accounts relating to its promoter were also seized (Debit Freeze). The Company has intimated to the stock exchanges on 4th March, 2019 and 12th March, 2019 about the search and seizure operation done by Police Department. The Copies of intimations given to Stock Exchanges were enclosed as **Annexure – II to this Application**.
- 2.5 The Company has already initiated appropriate legal remedies in this regard, a Writ Petition (WP No.5045/2019) was filed before the Hon'ble High Court for the state of Telangana, at Hyderabad to quash the Complaint and investigation in the aforesaid Criminal Complaint and for release and handover of the seized books, to permit to operate the respective bank accounts in the normal course, data and record of the Company and its subsidiaries. The said WP No.5045/2019 is still pending before the Hon'ble High Court. The copies of writ Petition and other Petitions filed by the Company along with the case status is enclosed herewith as **Annexure – III to this Application**.
- 2.6. Due to search and seizure operations, the Company left with Nil data all the back-ups were seized. In these circumstances it will be highly impossible and challenging for the Management and the Statutory Auditors of the Company and its Subsidiaries, to rebuild the data and to prepare accurate audited financial statements of the Company (both Standalone and Consolidated) and to submit and/or publish in terms of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 within the prescribed time period of 60 days from the quarter and financial year ended 31st March, 2019 i.e by May 30th, 2019. However, the Company is putting its complete efforts to bring back the documents as early as possible.

In view of the above situation, the Company is requesting to seek extension of time for filing results for the quarter and financial year ended 31st March, 2019 beyond the time prescribed under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

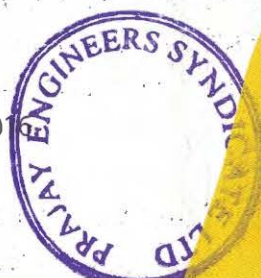
Further under Regulation 101 of the SEBI (LODR) Regulations, 2015 SEBI is empowered to issue clarification through guidance notes or circular after recording reasons in writing in order to remove any difficulties in the application or interpretation of the Listing Regulations.

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For Prajay Engineers Syndicate Ltd



Y. K. Prasadareddy
Company Secretary

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Further under Regulation 102 of the Listing Regulation empower the Securities Exchange Board of India (SEBI) is empowered to relax the strict applicability or enforcement of the Listing Regulations in the interest of investors and Securities market and for the development of securities market, subject to SEBI being satisfied of certain conditions. These conditions include the strict requirement may cause undue hardship to the company's investors, or the disclosure requirement is not relevant for a particular industry or class of entities or class of listed entities, or the requirement is technical in nature or the non-compliances was caused due to factors beyond the control of the entities.

Based on the above facts and submissions, the Company humbly requests the SEBI for an extension of time for filing of Audited Financial Results (both Standalone and Consolidated) for the quarter and financial year ended 31st March, 2019. The Company will endeavour to submit the same by 14th August, 2019.

It is submitted that the Company's track record in complying with the rules and regulations issued by the SEBI, at all points of time is unblemished and the Company has, over the years, maintained the high standards of transparency and Corporate Governance.

All material facts, circumstances and legal provisions which, in our opinion are relevant for the purposes of determination of this request are stated herein and the Company is pleased to furnish any additional information as may be required in support of this application.

In case if any further information is required, it may be addressed to:

Y.K.Priyadarshini
Company secretary
Prajay Engineers Syndicate Limited
1-10-63 & 64, 5th Floor, Prajay Corporate House,
Chikoti Gardens, Begumpet,
Hyderabad -500016, Telangana
Contact:+9121177471
Email: pesl.cs@prajayengineers.com

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Y.K. Priyadarshini
Company Secretary

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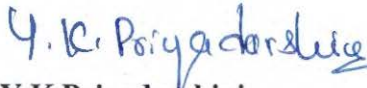
PRAJAY

With respect to our application under Regulation 102 of SEBI Listing Obligations and Disclosure Requirements) Regulations 2015, we have paid the fees of Rs. 1,00,000/- (Rupees One Lakh Only) through NEFT Vide UTR No APMC 19084000419, A P Mahesh Co-operative Urban Bank. Payment details are enclosed as **Annexure – IV**.

We look forward for the needful. We request you to kindly acknowledge the receipt of this application.

Thanking you,

Yours sincerely
For Prajay Engineers Syndicate Limited


Y.K.Priyadarshini
Company Secretary
Contact: 9121177471/9666942102
Email: pesl.cs@prajayengineers.com



Encl: as stated above,

Cc:

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Smt. Madhabi Puri Buch Whole time Member Securities and Exchange Board of India SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex Bandra (East) Mumbai – 400051. madhavi.buch@sebi.gov.in | Shri Jayanta Jash, CGM Compliance and Monitoring Division Corporation Finance Department Securities & Exchange Board of India SEBI Bhavan, Plot No. C-4A, G Block, BandraKurla Complex, Bandra (East) Mumbai 400051 jayantaj@sebi.gov.in |
| Shri Khushro A. Bulsara Senior General Manager Listing Compliance & Legal Regulatory BSE Limited P.J. Towers, Dalal Street Mumbai - 400 001, Khusro.bulsara@bseindia.com | Shri Lokesh Bhandari Manager, Listing Compliance, National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai -- 400051 lbhandari@nse.co.in |

Prajay Engineers Syndicate Ltd.

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