

09-11-2024

<b>The Dy. General Manager</b> <b>Dept. of Corporate Services</b> <b>BSE Limited</b> 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001	<b>The Asst. Vice President</b> <b>Listing Department</b> <b>National Stock Exchange of India Limited</b> 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 09-11-2024.**

**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 09-11-2024, have inter-alia considered and approved the Unaudited Financial Results (both Standalone and Consolidated) for the Second Quarter and Half Year ended 30-09-2024 , including Cashflow Statements and Statement of Assets and Liabilities.

The meeting commenced at 12:30 P.M and concluded at 01:15 P.M.

This is for your information and records.

Thanking you,  
Yours Faithfully,  
**For Prajay Engineers Syndicate Limited**

T Siva Kumar  
Company Secretary and Compliance Officer

**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 Ltd**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prajay Engineers Syndicate Ltd (the "Company"), for the quarter and half year ended September 30, 2024 (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"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2024 to September 30, 2024, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 thereunder 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 thereunder 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 in the matter of the Government of Andhra Pradesh (Youth Advancement Tourism & Culture Department, now the Government of Telangana) and the Company (M/s Prajay Engineers Syndicate Limited and its subsidiary company M/s. Secunderabad Golf and Leisure Resort Private Limited) entered into Lease Agreement and Construction & Management Agreement. Subsequently, for the issues that arose between the Company and the Tourism Department, the Company invoked the Arbitration clause in the Agreements and the Hon'ble High Court vide its order dated 28.07.2022 appointed Hon'ble S M Rafee (Retired District Judge) as the Arbitrator in Arbitration Application No. 86 of 2022. The Arbitration proceedings are in progress.

Our opinion is not modified in respect of this matter.

**FOR KARUMANCHI & ASSOCIATES**

*Chartered Accountants*

Firm's Registration Number: 0017535

*N. Gopala Krishna*

**N.Gopala Krishna**

*Partner*

M.No:211124

UDINNo: 24211124 B1<FWAK:8309

Place: Hyderabad

Date: 09-11-2024

**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 and half year ended September 30, 2024 (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"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2024 to September 30, 2024, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 thereunder 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 thereunder 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 in the matter of the Government of Andhra Pradesh (Youth Advancement Tourism & Culture Department, now the Government of Telangana) and the Company (M/s Prajay Engineers Syndicate Limited and its subsidiary company M/s Secunderabad Golf and Leisure Resort Private Limited) entered into Lease Agreement and Construction & Management Agreement. Subsequently, for the issues that arose between the Company and the Tourism Department, the Company invoked the Arbitration clause in the Agreements and the Hon'ble High Court vide its order dated 28.07.2022 appointed Hon'ble S M Rafee (Retired District Judge) as the Arbitrator in Arbitration Application No. 86 of 2022. The Arbitration proceedings are in progress.

Our opinion is not modified in respect of this matter.

**For KARUMANCHI & ASSOCIATES**

*Chartered Accountants*

Firm's Registration Number: 001753S

*N. Gopala Krishna*

**N.Gopala Krishna**

*Partner*

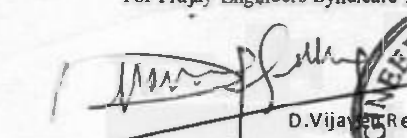
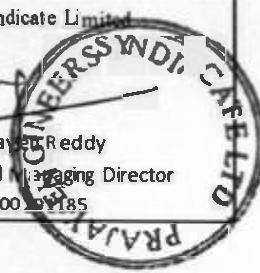
M.No:211124

UDINNo: 24211124BKFWAL995

Place: Hyderabad

Date:09-11-2024





STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2024						
(Rs. in Lakhs)						
Particulars	For the Quarter ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	Year to date figures for the Current period ended 30.09.2024	Year to date figures for the previous period ended 30.09.2023	Year to date figures for the previous year ended 31.03.2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Continuing operations</b>						
Revenue from operations	1,605.98	249.20	273.62	1,855.18	1,016.87	2,496.00
Other income	84.19	79.56	73.88	163.75	165.16	337.19
<b>Total income</b>	<b>1,690.17</b>	<b>328.76</b>	<b>347.50</b>	<b>2,018.93</b>	<b>1,182.03</b>	<b>2,833.19</b>
<b>Expenses</b>						
Cost of land, Plots and Constructed Properties	1,500.92	22.20	70.59	1,523.12	557.75	2,315.33
Direct Cost Hotels & Resorts	103.59	108.16	115.89	211.75	239.35	534.25
Employee benefits expense	124.40	94.59	81.84	218.99	158.47	336.59
Depreciation and amortisation expense	101.72	95.17	95.30	196.89	190.39	380.75
Finance costs	11.61	8.28	162.46	19.89	217.75	233.68
Other expenses	187.64	204.01	386.74	391.65	534.05	2,126.82
<b>Total expense</b>	<b>2,029.88</b>	<b>532.41</b>	<b>912.82</b>	<b>2,562.29</b>	<b>1,897.76</b>	<b>5,927.42</b>
<b>Profit before non-controlling interests/share in profit(loss) of associates</b>	<b>(339.71)</b>	<b>(203.65)</b>	<b>(565.32)</b>	<b>(543.36)</b>	<b>(715.73)</b>	<b>(3,094.23)</b>
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
<b>Profit before tax</b>	<b>(339.71)</b>	<b>(203.65)</b>	<b>(565.32)</b>	<b>(543.36)</b>	<b>(715.73)</b>	<b>(3,094.23)</b>
Tax Expenses:						
Current tax expense	-	-	-	-	-	-
Prior Period Tax	-	-	-	-	-	-
Deferred tax	38.47	11.88	(14.15)	50.35	37.09	57.84
<b>Profit for the year</b>	<b>(378.18)</b>	<b>(215.53)</b>	<b>(551.17)</b>	<b>(593.71)</b>	<b>(752.82)</b>	<b>(3,152.07)</b>
<b>Other Comprehensive income/(loss) for the year, net of tax</b>						
Items that will not be reclassified to profit or loss:						
Net Loss/gain on Fair value through OCI (FVTOCI) equity securities	(0.62)	0.41	2.13	(0.21)	2.31	3.56
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.09	(0.06)	(0.33)	0.03	(0.36)	(0.56)
<b>Other comprehensive income/(loss) for the year, net of tax</b>	<b>(0.53)</b>	<b>0.35</b>	<b>1.80</b>	<b>(0.18)</b>	<b>1.95</b>	<b>3.00</b>
<b>Total comprehensive income for the year</b>	<b>(378.71)</b>	<b>(215.18)</b>	<b>(549.37)</b>	<b>(593.89)</b>	<b>(750.87)</b>	<b>(3,149.07)</b>
<b>Earnings per share:</b>						
Basic earnings per share of Rs.10/- each	(0.55)	(0.31)	(0.79)	(0.85)	(1.08)	(4.50)
Diluted earnings per share of Rs.10/- each	(0.55)	(0.31)	(0.79)	(0.85)	(1.08)	(4.50)
For Prajay Engineers Syndicate Limited						
Place: Hyderabad	 D. Vijaya Reddy Chairman and Managing Director DIN:00185					
Date:09.11.2024						

**STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2024**

(Rs. in Lakhs)

Particulars	For the	Preceding 3	Correspon-	Year to date	Year to date	Year to date
	Quarter ended	months ended	ding 3 months	figures for the	figures for the	figures for
	30.09.2024	30.06.2024	ended	Current period	previous period	the previous
			30.09.2023	ended	ended	year ended
	(Un-audited)	(Un-audited)	(Un-audited)	30.09.2024	30.09.2023	31.03.2024
				(Un-audited)	(Un-audited)	(Audited)
<b>Segment Revenue</b>						
Construction and Development	1,378.24	25.47	44.90	1,403.71	573.68	1,386.20
Hospitality - Hotels and Resorts	227.74	223.73	228.72	451.47	443.19	1,109.80
Unallocated Corporate Revenue	84.19	79.56	73.88	163.75	165.16	337.19
<b>Total</b>	<b>1,690.17</b>	<b>328.76</b>	<b>347.50</b>	<b>2,018.93</b>	<b>1,182.03</b>	<b>2,833.19</b>
<b>Segment Results</b>						
Construction and Development	(327.75)	(226.67)	(398.06)	(554.42)	(524.76)	(3,085.38)
Hospitality Services - Hotels and Resorts	(47.97)	(15.64)	(54.72)	(63.61)	(80.97)	35.67
<b>Total</b>	<b>(375.72)</b>	<b>(242.31)</b>	<b>(452.78)</b>	<b>(618.03)</b>	<b>(605.73)</b>	<b>(3,049.71)</b>
<b>Unallocated Expenditure</b>						
Interest and Finance Charges	11.61	8.28	162.46	19.89	217.75	233.68
Other unallocated expenditure (net of unallocated income)	(47.62)	(46.94)	(49.92)	(94.56)	(107.75)	(189.16)
Profit before Exceptional Items	(339.71)	(203.65)	(565.32)	(543.36)	(715.73)	(3,094.23)
Exceptional Items (Prior period adjustments)	-	-	-	-	-	-
<b>Profit before Taxation</b>	<b>(339.71)</b>	<b>(203.65)</b>	<b>(565.32)</b>	<b>(543.36)</b>	<b>(715.73)</b>	<b>(3,094.23)</b>
<b>Segment Assets:</b>						
- Construction and Development	50,887.10	52,471.80	56,655.76	50,887.10	56,655.76	52,532.26
- Hospitality - Hotels and Resorts	11,137.26	11,787.65	11,640.30	11,137.26	11,640.30	11,766.70
- Unallocated	13,419.21	13,401.37	13,400.61	13,419.21	13,400.61	13,396.68
<b>Segment Liabilities:</b>						
- Construction and Development	9,262.96	10,391.21	15,125.51	9,262.96	15,125.51	11,138.32
- Hospitality - Hotels and Resorts	566.60	577.05	609.12	566.60	609.12	531.91
- Unallocated	1,607.46	1,568.99	1,535.81	1,607.46	1,535.81	1,556.55

For Prajay Engineers Syndicate Limited

  
  
 D. Vijayen Reddy  
 Chairman and Managing Director  
 DIN: 00291185

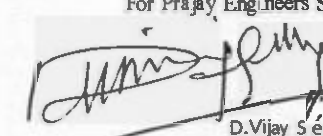
Place: Hyderabad  
Date: 09.11.2024


**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2024**  
(Rs. in Lakhs)

Particulars	Consolidated					
	For the Quarter ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	Year to date figures for the Current period ended 30.09.2024	Year to date figures for the previous period ended 30.09.2023	Year to date figures for the previous year ended 31.03.2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Continuing operations</b>						
Revenue from operations	2,567.01	470.98	277.58	3,037.99	1,028.50	5,746.04
Other income	85.31	80.59	73.88	165.90	165.37	347.72
<b>Total income</b>	<b>2,652.32</b>	<b>551.57</b>	<b>351.46</b>	<b>3,203.89</b>	<b>1,193.87</b>	<b>6,093.76</b>
<b>Expenses</b>						
Cost of land, Plots and Constructed Properties	2,662.49	530.44	74.15	3,192.93	572.72	6,105.66
Direct Cost Hotels & Resorts	103.59	108.16	115.89	211.75	239.35	534.25
Employee benefits expense	125.15	95.34	82.59	220.49	159.97	339.59
Depreciation and amortisation expense	101.88	95.21	95.30	197.09	190.39	380.75
Finance costs	12.94	8.40	162.49	21.34	217.79	233.83
Other expenses	221.83	222.92	390.68	444.75	543.96	2,168.01
<b>Total expense</b>	<b>3,227.88</b>	<b>1,060.47</b>	<b>921.10</b>	<b>4,288.35</b>	<b>1,924.18</b>	<b>9,762.09</b>
<b>Profit before non-controlling interests/share in profit/(loss) of associates</b>	<b>(575.56)</b>	<b>(508.90)</b>	<b>(569.64)</b>	<b>(1,084.46)</b>	<b>(730.31)</b>	<b>(3,668.33)</b>
Share of profit / (loss) of associate and joint ventures	(6.71)	(16.29)	(107.21)	(23.00)	(120.85)	(258.15)
<b>Profit before exceptional items and tax</b>	<b>(582.27)</b>	<b>(525.19)</b>	<b>(676.85)</b>	<b>(1,107.46)</b>	<b>(851.16)</b>	<b>(3,926.48)</b>
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
Profit before tax	(582.27)	(525.19)	(676.85)	(1,107.46)	(851.16)	(3,926.48)
Tax Expenses:						
Current tax expense	-	-	-	-	-	-
Prior Period Tax	-	-	-	-	-	-
Deferred tax	38.70	12.08	(13.93)	50.78	37.53	58.72
<b>Profit for the year</b>	<b>(620.97)</b>	<b>(537.27)</b>	<b>(662.92)</b>	<b>(1,158.24)</b>	<b>(888.69)</b>	<b>(3,985.20)</b>
<b>Other Comprehensive income/(loss) for the year, net of tax</b>						
Items that will not be reclassified to profit or loss:						
Net Loss/gain on Fair value through OCI (FVTOCI) equity securities	(0.62)	0.41	2.13	(0.21)	2.31	3.56
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.09	(0.06)	(0.33)	0.03	(0.36)	(0.56)
<b>Other comprehensive income/(loss) for the year, net of tax</b>	<b>(0.53)</b>	<b>0.35</b>	<b>1.80</b>	<b>(0.18)</b>	<b>1.95</b>	<b>3.00</b>
<b>Total comprehensive income for the year</b>	<b>(621.50)</b>	<b>(536.92)</b>	<b>(661.12)</b>	<b>(1,158.42)</b>	<b>(886.74)</b>	<b>(3,982.20)</b>
Profit attributable to:						
Owners of the Company	(580.34)	(470.30)	(662.28)	(1,050.64)	(885.92)	(3,895.16)
Non Controlling Interest	(40.63)	(66.97)	(0.64)	(107.60)	(2.77)	(90.04)
<b>Profit for the year</b>	<b>(620.97)</b>	<b>(537.27)</b>	<b>(662.92)</b>	<b>(1,158.24)</b>	<b>(888.69)</b>	<b>(3,985.20)</b>
<b>Total Comprehensive Income attributable to:</b>						
Owners of the Company	(580.87)	(469.95)	(660.48)	(1,050.82)	(883.97)	(3,892.16)
Non Controlling Interest	(40.63)	(66.97)	(0.64)	(107.60)	(2.77)	(90.04)
<b>Profit for the year</b>	<b>(621.50)</b>	<b>(536.92)</b>	<b>(661.12)</b>	<b>(1,158.42)</b>	<b>(886.74)</b>	<b>(3,982.20)</b>
<b>Earnings per share:</b>						
Basic earnings per share of Rs.10/- each	(0.89)	(0.77)	(0.95)	(1.66)	(1.27)	(5.69)
Diluted earnings per share of Rs.10/- each	(0.89)	(0.77)	(0.95)	(1.66)	(1.27)	(5.69)

For Prajay Engineers Syndicate Limited

Place: Hyderabad  
Date:09.11.2024

  
 D. Vijay Sreedhar  
 Chairman and Managing Director  
 DIN:00291155





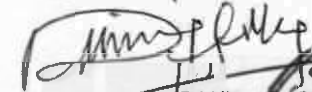
**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2024**


(Rs. in Lakhs)

Particulars	For the Quarter ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	Year to date figures for the Current period ended 30.09.2024	Year to date figures for the previous period ended 30.09.2023	Year to date figures for the previous year ended 31.03.2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Segment Revenue</b>						
Construction and Development	2,339.27	247.25	48.86	2,586.52	585.31	4,636.24
Hospitality - Hotels and Resorts	227.74	223.73	228.72	451.47	443.19	1,109.80
Unallocated Corporate Revenue	85.31	80.59	73.88	165.90	165.37	347.72
<b>Total</b>	<b>2,652.32</b>	<b>551.57</b>	<b>351.46</b>	<b>3,203.89</b>	<b>1,193.87</b>	<b>6,093.76</b>
<b>Segment Results</b>						
Construction and Development	(562.27)	(531.80)	(402.35)	(1,094.07)	(539.30)	(3,658.01)
Hospitality Services - Hotels and Resorts	(47.97)	(15.64)	(54.72)	(63.61)	(80.97)	35.67
<b>Total</b>	<b>(610.24)</b>	<b>(547.44)</b>	<b>(457.07)</b>	<b>(1,157.68)</b>	<b>(620.27)</b>	<b>(3,622.34)</b>
<b>Unallocated Expenditure</b>						
Interest and Finance Charges	12.94	8.40	162.49	21.34	217.79	233.83
Other unallocated expenditure (net of unallocated income)	(47.62)	(46.94)	(49.92)	(94.56)	-107.75	(187.84)
Profit before Exceptional Items	(575.56)	(508.90)	(569.64)	(1,084.46)	(730.31)	(3,668.33)
Exceptional Items (Prior period adjustments)	-	-	-	-	-	-
<b>Profit before Taxation</b>	<b>(575.56)</b>	<b>(508.90)</b>	<b>(569.64)</b>	<b>(1,084.46)</b>	<b>(730.31)</b>	<b>(3,668.33)</b>
<b>Segment Assets:</b>						
- Construction and Development	67,255.27	69,359.98	75,626.99	67,255.27	75,626.99	69,961.87
- Hospitality - Hotels and Resorts	12,600.77	13,251.17	13,052.77	12,600.77	13,052.77	13,230.21
- Unallocated	6,826.24	6,808.40	6,778.67	6,826.24	6,778.67	6,803.72
<b>Segment Liabilities:</b>						
- Construction and Development	16,855.50	17,786.93	20,836.60	16,855.50	20,836.60	18,016.13
- Hospitality - Hotels and Resorts	566.60	577.05	609.12	566.60	609.12	531.91
- Unallocated	1,604.75	1,566.04	1,532.22	1,604.75	1,532.22	1,553.40

For Prajy Engineers Syndicate Limited

Place: Hyderabad  
Date:09.11.2024

  
**D.Vijay Reddy**  
 Chairman and Managing Director  
 DIN 00291185



## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(Rs.in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	30.09.2024 (Un-audited)	31.03.2024 (Audited)	30.09.2024 (Un-audited)	31.03.2024 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	13,341.41	11,519.86	13,354.14	11,527.97
Capital work-in-progress	8,075.01	9,883.75	9,545.85	11,354.59
Goodwill on consolidation			1,021.78	1,021.78
Other Intangible Assets	2.07	0.94	2.07	0.94
<b>Financial Assets</b>				
(i) Investments in subsidiaries	7,643.88	7,643.88	-	-
(ii) Investments in associates	5,675.14	5,675.14	5,675.14	5,675.14
(iii) Other investments	5.48	5.70	5.48	5.70
(iv) Loans	-	-	-	-
Other non-current assets	6,312.95	6,080.47	4,720.77	4,488.29
	41,055.94	40,809.74	34,325.23	34,074.41
<b>Current assets</b>				
<b>Inventories</b>	24,587.69	25,825.18	38,491.59	40,803.18
<b>Financial Assets</b>				
(i) Investments	0.11	0.11	0.11	0.11
(ii) Trade Receivables	8,449.71	9,815.55	8,578.66	9,937.86
(iii) Cash and cash equivalents	226.76	234.84	3,538.71	3,570.80
(iv) Loans	92.12	120.23	112.55	149.14
<b>Current Tax Assets</b>	94.60	71.86	123.73	100.99
<b>Other current assets</b>	936.64	818.13	1,511.70	1,359.31
	34,387.63	36,885.90	52,357.05	55,921.39
<b>Total Assets</b>	<b>75,443.57</b>	<b>77,695.64</b>	<b>86,682.28</b>	<b>89,995.80</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	6,993.58	6,993.58	6,993.58	6,993.58
Other Equity	45,192.21	45,786.10	43,509.12	44,667.54
Equity attributable to equity holders of the company	52,185.79	52,779.68	50,502.70	51,661.12
Non-Controlling Interest	-	-	(155.86)	(48.26)
<b>Total Equity</b>	<b>52,185.79</b>	<b>52,779.68</b>	<b>50,346.84</b>	<b>51,612.86</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
<b>Borrowings</b>	2,129.96	3,239.15	14,495.55	15,604.74
Provisions	93.75	93.88	93.75	93.88
Deferred tax liabilities(Net)	1,606.90	1,556.55	1,604.19	1,553.40
<b>Total Non-Current Liabilities</b>	<b>3,830.61</b>	<b>4,889.58</b>	<b>16,193.49</b>	<b>17,252.02</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	9,597.06	8,356.16	2,719.30	2,582.88
(ii) Trade Payables	6,782.28	8,607.53	11,084.82	12,708.59
(iii) Other financial liabilities	39.15	73.84	39.15	73.84
<b>Other current liabilities</b>	<b>3,008.12</b>	<b>2,988.85</b>	<b>6,298.12</b>	<b>5,765.61</b>
<b>Current Tax Liabilities</b>	0.56	-	0.56	-
<b>Total Current Liabilities</b>	<b>19,427.17</b>	<b>20,026.38</b>	<b>20,141.95</b>	<b>21,130.92</b>
<b>Total Equity and Liabilities</b>	<b>75,443.57</b>	<b>77,695.64</b>	<b>86,682.28</b>	<b>89,995.80</b>

For Prajey Engineers Syndicate Limited

*[Signature]*  
 B. Vijay Sen Reddy  
 Chairman and Managing Director  
 DIN:00291185



Place: Hyderabad  
 Date: 09.11.2024

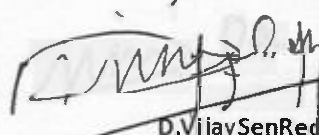
Standalone Statement of Cash Flows for the Half Year ended Sep 30, 2024

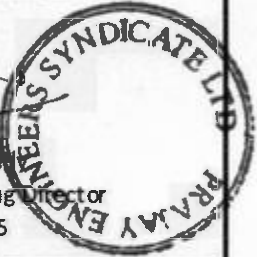
(Rs.in Lakhs)

Particulars	For the half year ended	For the year ended
	30 September 2024 (Un-audited)	31 March 2024 (Audited)
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>(543.36)</b>	<b>(3,094.23)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	196.75	380.75
Amortisation of intangible assets	0.14	-
Finance income (including fair value change in financial instruments)	(0.74)	(10.74)
Finance costs (including fair value change in financial instruments)	20.10	230.12
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	1,365.84	3,224.19
(Increase)/ decrease in inventories	1,237.50	878.27
(Increase)/ decrease in loans	28.11	(30.83)
(Increase)/ decrease in other assets	(350.99)	(236.69)
Increase/ (decrease) in trade payables and other financial liabilities	(1,859.94)	(3,750.94)
Increase/ (decrease) in provisions	(22.31)	3.26
Increase/ (decrease) in other non financial liabilities	19.30	(520.14)
	<b>90.40</b>	<b>(2,926.98)</b>
Income tax paid	-	-
<b>Net cash flows from operating activities</b>	<b>90.40</b>	<b>(2,926.98)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(210.83)	(305.57)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	-	-
Interest received (finance income)	0.74	10.74
<b>Net cash flows used in investing activities</b>	<b>(210.09)</b>	<b>(294.83)</b>
<b>Financing activities</b>		
Proceeds/ (repayment) from long term borrowings, net	(1,109.19)	244.02
Proceeds / (repayment) from short term borrowings, net	1,240.90	2,850.96
Interest paid	(20.10)	(230.12)
<b>Net cash flows from/ (used in) financing activities</b>	<b>111.61</b>	<b>2,864.86</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(8.08)</b>	<b>(356.95)</b>
Cash and cash equivalents at the beginning of the year	234.84	591.79
<b>Cash and cash equivalents at the end of the period</b>	<b>226.76</b>	<b>234.84</b>

For Prajay Engineers Syndicate Limited

Place: Hyderabad  
Date: 09.11.2024

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

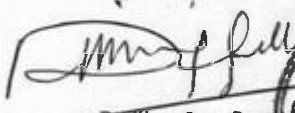


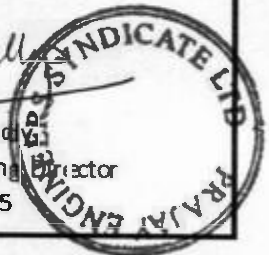
Consolidated Statement of Cash Flows for the Half Year ended Sep 30, 2024

(Rs.in Lakhs)

Particulars	For the half year ended	For the year ended
	30 September 2024 (Un-audited)	31 March 2024 (Audited)
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>(1,107.46)</b>	<b>(3,926.48)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	196.95	380.75
Amortisation of intangible assets	0.14	-
Finance income (including fair value change in financial instruments)	(0.93)	(19.19)
Finance costs (including fair value change in financial instruments)	21.55	230.27
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	1,359.20	3,241.98
(Increase)/ decrease in inventories	2,311.59	4,107.92
(Increase)/ decrease in loans	36.59	476.74
(Increase)/ decrease in other assets	(384.65)	(779.24)
Increase/ (decrease) in trade payables and other financial liabilities	(1,658.62)	(3,112.09)
Increase/ (decrease) in provisions	(73.06)	(84.43)
Increase/ (decrease) in other non financial liabilities	475.64	1,870.03
	<b>1,176.94</b>	<b>2,386.26</b>
Income tax paid	-	-
<b>Net cash flows from operating activities</b>	<b>1,176.94</b>	<b>2,386.26</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(215.65)	(356.61)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	-	-
Interest received (finance income)	0.93	19.19
<b>Net cash flows used in investing activities</b>	<b>(214.72)</b>	<b>(337.42)</b>
<b>Financing activities</b>		
Proceeds / (repayment) from long term borrowings, net	(1,109.19)	244.02
Proceeds / (repayment) from short term borrowings, net	136.42	714.19
Interest paid	(21.55)	(230.27)
<b>Net cash flows from/ (used in) financing activities</b>	<b>(994.32)</b>	<b>727.94</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(32.10)</b>	<b>2,776.78</b>
Cash and cash equivalents at the beginning of the year	3,570.81	794.02
<b>Cash and cash equivalents at the end of the period</b>	<b>3,538.71</b>	<b>3,570.80</b>

For Prajay Engineers Syndicate Limited

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



Place: Hyderabad  
Date: 09.11.2024

## 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 09-11-2024.

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. The Government of Andhra Pradesh (Youth Advancement Tourism & Culture Department, now the Government of Telangana) and the Company (M/s. Prajay Engineers Syndicate Limited and its subsidiary company M/s Secunderabad Golf and Leisure Resort Private Limited) entered into Lease Agreement and Construction & Management Agreement. Subsequently, for the issues that arose between the Company and the Tourism Department, the Company invoked the Arbitration clause as per the Agreements and the Hon'ble High Court vide its order dated 28.07.2022 appointed Hon'ble S M Rafee (Retired District Judge) as the Arbitrator in Arbitration Application No. 86 of 2022. The Arbitration proceedings are in progress.

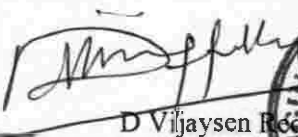
5. Segments have been identified in accordance with Indian Accounting Standard 108 on Segment reporting, concerning the returns/ risk profiles of the business and the company has two segments as follows:

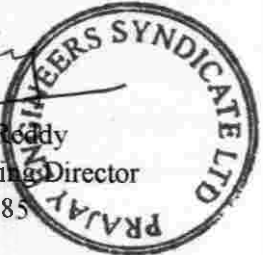
- (a). Construction and Development of Property
- (b). Hospitality - Hotels and Resorts

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.

Prajay Engineers Syndicate Limited

  
D V. Jayesen Reddy  
Chairman & Managing Director  
DIN:00291185



Place: Hyderabad

Date: 09.11.2024