

14<sup>th</sup> November, 2018

<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
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Dear Sir / Madam,

**Sub :** Outcome of Board Meeting held on 14<sup>th</sup> November, 2018

**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 14<sup>th</sup> November, 2018, have *inter-alia* considered and approved the Un-Audited Financial Results (Standalone) for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2018.

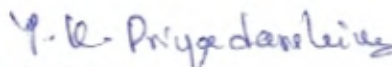
Further we would like to inform you that Mr. Sumit Sen, Non-Executive Director, resigned from the Office of the Director of Company, w.e.f, 14.11.2018. The Board of Directors took note of the same.

This is for your information and records.

Thanking you,

Yours truly,

For Prajay Engineers Syndicate Limited

  
Y.K. Priyadarshini  
Company Secretary  
Membership No.A31287



CIN:L45200TG1994PLC017384

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website: [www.prajayengineers.com](http://www.prajayengineers.com)

14<sup>th</sup> November, 2018

<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
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**Stock Code – 531746, PRAENG - ISIN : INE505C01016**

**Dear Sir / Madam,**

**Sub :** Submission of Un- Audited Financial Results for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2018

**Ref :** Reg. 33 of SEBI (LODR) Regulations, 2015-

With reference to the above, we would like to inform you that the Board of Directors of the Company in their meeting held on 14<sup>th</sup> November, 2018 inter-alia considered and approved the Un-audited Financial Results (Standalone) for the 2<sup>nd</sup> Quarter and Half Year ended 30<sup>th</sup> September ne, 2018.

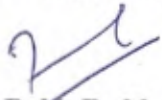
Hence, please find the following documents that are required to be submitted under Regulation 33 of SEBI (LODR) Regulations, 2015.

- The Un-audited Financial Results (Standalone) for the second quarter and half ended 30<sup>th</sup> September, 2018
- The limited review report of the Statutory Auditors of the Company on the above stated financial results
- Assets and Liability Statement

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at the just concluded Board Meeting held today i.e. on 14<sup>th</sup> November, 2018.

This is for your information and records.

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

  
**D. Rohit Reddy,**  
**Managing Director**  
**DIN: 07560450**  
**Encl.: As above.**



**CIN:L45200TG1994PLC017384**

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website: [www.prajayengineers.com](http://www.prajayengineers.com)

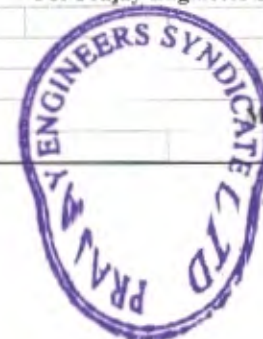
**Prajay Engineers Syndicate Limited**  
**Statement of Standalone Un-audited Financial Results for quarter and half year ended 30th September, 2018**  
 (All amounts in Indian Rupees lakhs, except share data and where otherwise stated)

Sl.No	Particulars	Standalone					
		3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended 30.09.2017	Year to date figures for the current period ended 30.09.2018	Year to date figures for the previous year ended 30.09.2017	For the year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Continuing operations</b>						
	<b>Income</b>						
	Revenue from operations	439.81	473.76	849.77	913.57	2,108.20	3,662.16
	Other income	126.31	113.81	121.26	240.12	239.96	452.28
	<b>Total income</b>	<b>566.12</b>	<b>587.57</b>	<b>971.03</b>	<b>1,153.69</b>	<b>2,348.16</b>	<b>4,114.44</b>
<b>2</b>	<b>Expenses</b>						
	Cost of land, Plots and Constructed Properties	141.84	126.93	445.13	268.77	1,336.33	2,193.34
	Direct Cost Hotels & Resorts	120.89	141.82	77.06	262.71	197.32	472.99
	Employee benefits expense	93.49	107.21	106.70	200.70	217.01	422.30
	Depreciation and amortisation expense	104.30	104.35	122.65	208.65	243.79	490.37
	Finance costs	489.69	473.57	454.71	963.26	921.14	1,855.86
	Other expenses	199.14	182.11	165.54	381.25	336.42	728.52
	<b>Total expense</b>	<b>1,149.35</b>	<b>1,135.99</b>	<b>1,371.79</b>	<b>2,285.34</b>	<b>3,252.01</b>	<b>6,163.38</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and taxes from Continuing Operations (1-2)</b>	<b>(583.23)</b>	<b>(548.42)</b>	<b>(400.76)</b>	<b>(1,131.65)</b>	<b>(903.85)</b>	<b>(2,048.94)</b>
	Exceptional Items (Prior period adjustments)	-	-	-	-	-	179.90
<b>4</b>	<b>Profit / (Loss) before Tax from Continuing Operations</b>	<b>(583.23)</b>	<b>(548.42)</b>	<b>(400.76)</b>	<b>(1,131.65)</b>	<b>(903.85)</b>	<b>(1,869.04)</b>
<b>5</b>	<b>Current tax expense</b>						
	Current tax	-	-	-	-	-	-
	Prior period Tax	-	-	-	-	-	(93.73)
	Deferred tax	27.62	(175.64)	42.91	(148.02)	85.75	172.27
	<b>Total tax</b>	<b>27.62</b>	<b>(175.64)</b>	<b>42.91</b>	<b>(148.02)</b>	<b>85.75</b>	<b>78.54</b>
<b>6</b>	<b>Profit/(Loss) after taxes from Continuing Operations (4-5)</b>	<b>(610.85)</b>	<b>(372.78)</b>	<b>(443.67)</b>	<b>(983.63)</b>	<b>(989.60)</b>	<b>(1,947.58)</b>
<b>7</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss:						
	Net (Loss)/Gain on Fair Value through OCI(FVTOCI) equity shares	(0.08)	(0.33)	(0.24)	(0.41)	(0.42)	(0.87)
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
	Income Tax effect	0.02	0.06	0.05	0.08	0.08	0.17
	<b>Other Comprehensive income/(loss) for the period, net of tax</b>	<b>(0.06)</b>	<b>(0.27)</b>	<b>(0.19)</b>	<b>(0.33)</b>	<b>(0.34)</b>	<b>(0.70)</b>
<b>8</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>(610.91)</b>	<b>(373.05)</b>	<b>(443.86)</b>	<b>(983.96)</b>	<b>(989.94)</b>	<b>(1,948.28)</b>
<b>9</b>	<b>Earnings per share:</b>						
	Basic earnings per share of Rs.10/- each	(0.88)	(0.54)	(0.64)	(1.41)	(1.42)	(2.79)
	Diluted earnings per share of Rs.10/- each	(0.88)	(0.54)	(0.64)	(1.41)	(1.42)	(2.79)

For Prajay Engineers Syndicate Limited

Date : 14.11.2018

Place: Hyderabad



D. Rohit Reddy  
 Managing Director  
 DIN:07560450

**Prajay Engineers Syndicate Limited**  
**Statement of Information for the quarter and half year ended 30th September, 2018**  
 (All amounts in Indian Rupees lakhs, except share data and where otherwise stated)

Sl.N o.	Particulars	Standalone					
		3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended 30.09.2017	Year to date figures for the current period ended 30.09.2018	Year to date figures for the previous year ended 30.09.2017	For the year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	Construction and Development	186.18	146.46	587.17	332.64	1,644.63	2,637.87
(b)	Hospitality - Hotels and Resorts	253.63	327.30	262.60	580.93	463.57	1,024.29
(c)	Unallocated Corporate Revenue	126.31	113.81	121.26	240.12	239.96	452.28
	<b>Total</b>	<b>566.12</b>	<b>587.57</b>	<b>971.03</b>	<b>1,153.69</b>	<b>2,348.16</b>	<b>4,114.44</b>
<b>2</b>	<b>Segment Results</b>						
(a)	Construction and Development	(139.25)	(185.65)	(89.65)	(324.90)	(179.04)	(449.35)
(b)	Hospitality Services - Hotels and Resorts	(30.98)	9.49	10.34	(21.48)	(23.25)	(80.05)
	<b>Total</b>	<b>(170.23)</b>	<b>(176.16)</b>	<b>(79.31)</b>	<b>(346.38)</b>	<b>(202.29)</b>	<b>(529.40)</b>
<b>3</b>	<b>Unallocated Expenditure</b>						
(a)	Interest and Finance Charges	489.69	473.57	454.71	963.26	921.14	1,855.86
(b)	Other unallocated expenditure (net of unallocated income)	(76.69)	(101.31)	(133.26)	(177.99)	(219.58)	(336.32)
<b>4</b>	<b>Profit before Exceptional Items</b>	<b>(583.23)</b>	<b>(548.42)</b>	<b>(400.76)</b>	<b>(1,131.65)</b>	<b>(903.85)</b>	<b>(2,048.94)</b>
<b>5</b>	<b>Exceptional Items (Prior period adjustments)</b>	-	-	-	-	-	179.90
<b>6</b>	<b>Profit before Taxation</b>	<b>(583.23)</b>	<b>(548.42)</b>	<b>(400.76)</b>	<b>(1,131.65)</b>	<b>(903.85)</b>	<b>(1,869.04)</b>
<b>7</b>	<b>Segment Assets:</b>						
	- Construction and Development	77,748.74	73,188.90	77,708.43	77,748.74	77,708.43	77,990.88
	- Hospitality - Hotels and Resorts	26,221.40	25,671.89	24,113.16	26,221.40	24,113.16	25,148.07
	- Unallocated	13,874.82	13,881.29	14,371.33	13,874.82	14,371.33	13,878.22
<b>8</b>	<b>Segment Liabilities</b>						
	- Construction and Development	52,547.20	46,146.75	48,309.75	52,547.20	48,309.75	49,840.05
	- Hospitality - Hotels and Resorts	254.65	261.96	210.49	254.65	210.49	233.80
	- Unallocated	1,338.47	1,310.85	1,884.18	1,338.47	1,884.18	1,486.50

Notes:

- The above results, which have been subjected to an audit by the Statutory Auditors of the company, are published in accordance with the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2018
- 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.
- The format for quarterly results as prescribed in SEBI's Circular dated November 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.
- 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: 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
- Net profit for the quarter and half year ended September, 2017 was reported under Ind-AS and hence reconciliation is not given.
- Figures for the previous period/year have been regrouped, wherever considered necessary.
- As a result of economic slowdown and continued recessionary tendencies in the realty sector, the realisations from customers are very slow.

Date : 14.11.2018  
Place: Hyderabad



For Prajay Engineers Syndicate Limited

  
D. Rohit Reddy  
Managing Director  
DIN:07560450

**Prajay Engineers Syndicate Limited**  
**Statement of Assets and Liabilities as at 30th September, 2018**  
(All amounts in Indian Rupees Lakhs)

Particulars	For the half year ended 30.09.2018	For the year ended 31.03.2018
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	12,658.86	12,858.54
Capital work-in-progress	24,691.83	23,594.00
Intangible assets	2.22	2.47
Financial assets		
Investments	13,320.26	13,340.25
Loans	75.00	74.45
Other non-current assets	5,656.70	4,921.56
	<b>56,404.87</b>	<b>54,791.27</b>
<b>Current assets</b>		
Inventories	38,182.64	38,596.54
Financial assets		
Investments	-	3.28
Trade receivables	19,807.33	19,864.85
Cash and bank balances	112.61	428.41
Loans	775.87	753.49
Current tax assets(net)	554.55	534.68
Other current assets	2,007.08	2,044.64
	<b>61,440.08</b>	<b>62,225.90</b>
<b>Total assets</b>	<b>1,17,844.95</b>	<b>1,17,017.17</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	6,993.58	6,993.58
Other equity	50,851.20	51,835.16
<b>Total equity</b>	<b>57,844.78</b>	<b>58,828.74</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	1,661.98	2,024.56
Provision for Gratuity	97.80	98.80
Deferred tax liabilities (net)	1,189.36	1,337.39
	<b>2,949.14</b>	<b>3,460.76</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	4,100.08	4,504.73
Trade payables	21,536.28	21,786.24
Other financial liabilities	24,883.11	23,890.39
Other current liabilities	6,382.46	4,397.21
Liabilities for current tax assets	149.10	149.10
<b>Total liabilities</b>	<b>57,051.03</b>	<b>54,727.67</b>
<b>Total equity and liabilities</b>	<b>1,17,844.95</b>	<b>1,17,017.17</b>

For Prajay Engineers Syndicate Limited

Date : 14.11.2018  
Place: Hyderabad



D. Rohit Reddy  
Managing Director  
DIN:07560450