

PRAJAY

12-11-2021

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 12-11-2021.

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

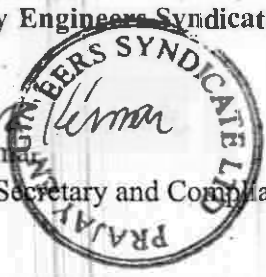
With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company in their meeting held on 12-11-2021, have inter-alia considered and approved the UnAudited Financial Results (both Standalone and Consolidated) for the Quarter and Hal Year ended 30-09-2021.

The meeting commenced at 04:30 P.M and concluded at 05:15 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



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

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 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, 2021 (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, 2020 to September 30, 2020, 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 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 the Standalone financial results which describe the uncertainties and possible effects of Covid-19 on the operations of the Company. Our conclusion is not modified in respect of this matter.

We draw attention to below mentioned Note to Standalone financial results for the quarter ended September 30, 2021:

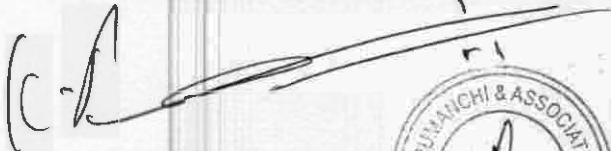
Note No.5 relating to a demand notice received by the company.

Our opinion is not modified in respect of this matter.

FOR KARUMANCHI & ASSOCIATES

Chartered Accountants

Firm's registration number: 001753S



K.PEDDABBAI

Partner

M.No: 025036

UDIN:21025036AAAAEB6556

Place: Hyderabad

Date: 12-11-2021





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, 2021 (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, 2020 to September 30, 2020, 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 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 the Consolidated financial results which describe the uncertainties and possible effects of Covid-19 on the operations of the Company. Our conclusion is not modified in respect of this matter.

We draw attention to below mentioned Note to the Consolidated financial results for the quarter ended September 30, 2021:

Note No. 5 relating to a demand notice received by the company.

Our opinion is not modified in respect of this matter.

For KARUMANCHI & ASSOCIATES

Chartered Accountants

Firm's registration number: 001753S

K. PEDDABBAI

Partner

M.No: 025036

UDIN: 21025036AAAAEC6242

Place: Hyderabad

Date: 12-11-2021




STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2021

(Rs. in Lakhs)

Particulars	For the Quarter ended 30.09.2021	Preceding 3 months ended 30.06.2021	Corresponding 3 months ended 30.09.2020	Year to date figures for the Current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Year to date figures for the previous year ended 31.03.2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Continuing operations						
Revenue from operations	1,646.87	1,077.13	570.97	2,724.00	919.40	3,866.69
Other income	55.74	34.31	21.59	90.05	43.57	106.22
Total income	1,702.61	1,111.44	592.56	2,814.05	962.97	3,972.91
Expenses						
Cost of land, Plots and Constructed Properties	937.63	682.21	503.03	1,619.84	724.85	2,666.78
Direct Cost Hotels & Resorts	96.35	45.80	-	142.15	7.08	129.25
Employee benefits expense	61.76	47.03	22.94	108.79	31.13	127.26
Depreciation and amortisation expense	103.97	99.79	99.37	203.76	196.13	395.02
Finance costs	168.95	168.39	151.97	337.34	292.59	593.95
Other expenses	159.63	107.00	41.24	266.63	69.46	277.03
Total expense	1,528.29	1,150.22	818.55	2,678.51	1,321.24	4,189.29
Profit before non-controlling interests/share in profit/(loss) of associates	174.32	(38.78)	(225.99)	135.54	(358.27)	(216.38)
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
Profit before tax	174.32	(38.78)	(225.99)	135.54	(358.27)	(216.38)
Tax Expenses:						
Current tax expense	22.62	-	-	22.62	-	-
Prior Period Tax	-	-	-	-	-	-
Deferred tax	24.43	12.62	14.61	37.05	30.74	74.01
Profit for the year	127.27	(51.40)	(240.60)	75.87	(389.01)	(290.39)
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	(0.50)	1.14	(0.29)	0.64	0.20	0.85
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-
Income Tax Effect	0.08	(0.19)	0.05	(0.11)	(0.04)	(0.15)
Other comprehensive income/(loss) for the year, net of tax	(0.42)	0.95	(0.24)	0.53	0.16	0.70
Total comprehensive income for the year	126.85	(50.45)	(240.84)	76.40	(388.85)	(289.69)
Earnings per share:						
Basic earnings per share of Rs.10/- each	0.19	(0.07)	(0.35)	0.11	(0.56)	(0.41)
Diluted earnings per share of Rs.10/- each	0.19	(0.07)	(0.35)	0.11	(0.56)	(0.41)

For Prajay Engineers Syndicate Limited


V. Vijay Sen Reddy
 Chairman and Managing Director

Chairman and Managing Director

Place: Hyderabad

Date: 12.11.2021

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2021

(Rs. in Lakhs)

Particulars	Consolidated					
	For the Quarter ended 30.09.2021	Preceding 3 months ended 30.06.2021	Corresponding 3 months ended 30.09.2020	Year to date figures for the Current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Year to date figures for the previous year ended 31.03.2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Continuing operations						
Revenue from operations	1,646.87	1,077.13	574.09	2,724.00	922.52	3,836.65
Other income	55.73	34.36	21.59	90.09	43.62	106.27
Total income	1,702.60	1,111.49	595.68	2,814.09	966.14	3,942.92
Expenses						
Cost of land, Plots and Constructed Properties	937.63	682.21	505.98	1,619.84	727.80	2,701.10
Direct Cost Hotels & Resorts	96.35	45.80	-	142.15	708	129.25
Employee benefits expense	63.10	47.65	24.38	110.75	33.37	131.60
Depreciation and amortisation expense	104.65	100.71	100.30	205.36	197.98	398.72
Finance costs	168.96	168.40	151.97	337.36	292.59	596.23
Other expenses	160.66	107.35	43.11	268.01	71.53	303.89
Total expense	1,531.35	1,152.12	825.74	2,683.47	1,330.35	4,260.79
Profit before non-controlling interests/share in profit/(loss) of associates	171.25	(40.63)	(230.06)	130.62	(364.21)	(317.87)
Share of profit / (loss) of associate and joint ventures	(22.10)	18.79	(58.22)	(3.31)	(58.52)	(98.21)
Profit before exceptional items and tax	149.15	(21.84)	(288.28)	127.31	(422.73)	(416.08)
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
Profit before tax	149.15	(21.84)	(288.28)	127.31	(422.73)	(416.08)
Tax Expenses:						
Current tax expense	22.62	-	-	22.62	-	-
Prior Period Tax	-	-	-	-	-	-
Deferred tax	24.57	12.67	14.72	37.24	30.97	90.51
Profit for the year	101.96	(34.51)	(303.00)	67.45	(453.70)	(506.59)
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	(0.50)	1.14	(0.29)	0.64	0.20	0.85
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.08	(0.19)	0.05	(0.11)	(0.04)	(0.15)
Other comprehensive income/(loss) for the year, net of tax	(0.42)	0.95	(0.24)	0.53	0.16	0.70
Total comprehensive income for the year	101.54	(33.56)	(303.24)	67.98	(453.54)	(505.89)
Profit attributable to:						
Owners of the Company	102.62	(34.09)	(302.09)	68.53	(452.35)	(497.55)
Non Controlling Interest	(0.66)	(0.42)	(0.91)	(1.08)	(1.35)	(9.04)
Profit for the year	101.96	(34.51)	(303.00)	67.45	(453.70)	(506.59)
Total Comprehensive Income attributable to :						
Owners of the Company	102.20	(33.14)	(302.33)	69.06	(452.19)	(496.85)
Non Controlling Interest	(0.66)	(0.42)	(0.91)	(1.08)	(1.35)	(9.04)
Profit for the year	101.54	(33.56)	(303.24)	67.98	(453.54)	(505.89)
Earnings per share:						
Basic earnings per share of Rs.10/- each	0.15	(0.05)	(0.44)	0.10	(0.65)	(0.72)
Diluted earnings per share of Rs.10/- each	0.15	(0.05)	(0.44)	0.10	(0.65)	(0.72)

For Prajay Engineers Syndicate Limited

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

Place: Hyderabad

Date: 12.11.2021

STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2021						
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
	30.09.2021	30.06.2021	ended	Current	previous	the previous
	(Un-audited)	(Un-audited)	30.09.2020	period ended	period ended	year ended
				30.09.2021	30.09.2020	31.03.2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue						
Construction and Development	1,467.70	968.60	570.97	2,436.30	919.40	3,569.07
Hospitality - Hotels and Resorts	179.17	108.53	-	287.70	-	297.62
Unallocated Corporate Revenue	55.74	34.31	21.59	90.05	43.57	106.22
Total	1,702.61	1,111.44	592.56	2,814.05	962.97	3,972.91
Segment Results						
Construction and Development	337.25	117.38	(62.43)	454.63	(48.13)	342.81
Hospitality Services - Hotels and Resorts	(47.17)	(11.61)	(29.43)	(58.78)	(53.76)	(36.65)
Total	290.08	105.77	(91.86)	395.85	(101.89)	306.16
Unallocated Expenditure						
Interest and Finance Charges	168.95	168.39	151.97	337.34	292.59	593.95
Other unallocated expenditure (net of unallocated income)	(53.19)	(23.84)	(17.84)	(77.03)	(36.21)	(71.41)
Profit before Exceptional Items	17432	(38.78)	(225.99)	135.54	(358.27)	(216.38)
Exceptional Items (Prior period adjustments)	-	-	-	-	-	-
Profit before Taxation	174.32	(38.78)	(225.99)	135.54	(358.27)	(216.38)
Segment Assets:						
- Construction and Development	66,870.79	67,926.53	69,404.94	66,870.79	69,404.94	68,125.97
- Hospitality - Hotels and Resorts	28,070.27	27,914.67	27,475.65	28,070.27	27,475.65	27,771.91
- Unallocated	13,529.16	13,529.34	13,569.98	13,529.16	13,569.98	13,579.56
Segment Liabilities:						
- Construction and Development	42,373.06	43,583.38	44,829.81	42,373.06	44,829.81	43,616.91
- Hospitality - Hotels and Resorts	595.18	587.09	567.92	595.18	567.92	573.90
- Unallocated	1,618.76	1,571.71	1,515.82	1,618.76	1,515.82	1,559.09

For Prajay Engineered Products Limited

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

Place: Hyderabad
Date:12.11.2021

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2021

(Rs.in Lakhs)

Particulars	For the Quarter ended 30.09.2021	Preceding 3 months ended 30.06.2021	Correspon- ding 3 months ended 30.09.2020	Year to date figures for the Current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Year to date figures for the previous year ended 31.03.2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue						
Construction and Development	1,467.70	968.60	574.09	2,436.30	922.52	3,539.03
Hospitality - Hotels and Resorts	179.17	108.53	-	287.70	-	297.62
Unallocated Corporate Revenue	55.73	34.36	21.59	90.09	43.62	106.27
Total	1,702.60	1,111.49	595.68	2,814.09	966.14	3,942.92
Segment Results						
Construction and Development	334.19	115.54	(66.50)	449.73	-54.07	659.62
Hospitality Services - Hotels and Resorts	(47.17)	(11.61)	(29.43)	(58.78)	-53.76	(36.65)
Total	287.02	103.93	(95.93)	390.95	(107.83)	622.97
Unallocated Expenditure						
Interest and Finance Charges	168.96	168.40	151.97	337.36	292.59	596.23
Other unallocated expenditure (net of unallocated income)	(53.19)	(23.84)	(17.84)	(77.03)	-36.21	344.61
Profit before Exceptional Items	171.25	(40.63)	(230.06)	130.62	(364.21)	(317.87)
Exceptional Items (Prior period adjustments)	-	-	-	-	-	-
Profit before Taxation	171.25	(40.63)	(230.06)	130.62	(364.21)	(317.87)
Segment Assets:						
- Construction and Development	84,424.26	85,476.60	86,997.26	84,424.26	86,997.26	85,672.70
- Hospitality - Hotels and Resorts	29,395.24	29,239.64	28,756.57	29,395.24	28,756.57	29,096.88
- Unallocated	6,981.97	6,982.15	7,022.79	6,981.97	7,022.79	7,032.38
Segment Liabilities:						
- Construction and Development	44,853.63	46,040.84	47,214.41	44,853.63	47,214.41	46,123.24
- Hospitality - Hotels and Resorts	595.18	587.09	567.92	595.18	567.92	573.90
- Unallocated	1,613.92	1,566.75	1,510.55	1,613.92	1,510.55	1,554.05

For Prajay Engineers & Architects Limited

D.VijaySen Reddy
Chairman and Managing Director
DIN:00291185



Place: Hyderabad

Date: 12.11.2021

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

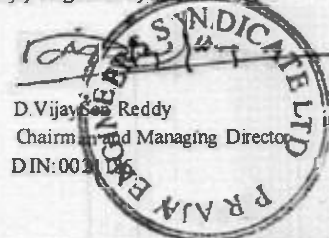
(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	30.09.2021 (Un-audited)	31.03.2021 (Audited)	30.09.2021 (Un-audited)	31.03.2021 (Audited)
ASSETS				
Non-current assets				
Property, Plant and Equipment	12,399.91	12,413.12	12,409.61	12,424.42
Capital work-in-progress	26,053.25	25,795.18	27,378.22	27,120.15
Goodwill on consolidation			1,021.78	1,021.78
Other Intangible Assets	0.95	0.95	0.95	0.95
Financial Assets				
(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	2.16	1.52	2.16	1.52
(iv) Loans	69.61	69.61	76.08	76.08
Other non-current assets	5,501.46	5,451.12	4,085.94	4,035.71
	57,346.36	57,050.52	50,649.88	50,355.75
Current assets				
Inventories	32,085.27	32,691.75	50,131.05	50,719.58
Financial Assets				
(i) Investments	0.10	0.10	0.10	0.10
(ii) Trade Receivables	16,851.05	17,544.32	17,098.00	17,796.60
(iii) Cash and cash equivalents	228.33	261.28	276.60	318.21
(iv) Loans	648.46	609.75	1,260.30	1,217.09
Current Tax Assets	207.87	258.92	282.79	333.84
Other current assets	1,102.75	1,060.79	1,102.75	1,060.79
	51,123.83	52,426.91	70,151.59	71,446.21
Total Assets	1,08,470.19	1,09,477.43	1,20,801.47	1,21,801.96
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6,993.58	6,993.58	6,993.58	6,993.58
Other Equity	49,936.05	49,859.65	50,031.19	49,963.21
Equity attributable to equity holders of the company	56,929.63	56,853.23	57,024.77	56,956.79
Non-Controlling Interest	-	-	72.20	73.28
Total Equity	56,929.63	56,853.23	57,096.97	57,030.07
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	2,496.95	2,322.51	14,862.54	14,688.10
Provisions	94.14	94.29	94.14	94.29
Deferred tax liabilities(Net)	1,447.04	1,409.99	1,441.79	1,404.54
Total Non-Current Liabilities	4,038.13	3,826.79	16,398.47	16,186.93
Current liabilities				
Financial Liabilities				
(i) Borrowings	4,362.51	4,457.52	1,685.09	1,738.31
(ii) Trade Payables	14,870.91	16,371.30	16,827.77	18,327.85
(iii) Other financial liabilities	20,699.24	21,095.09	20,699.24	21,095.09
Other current liabilities	7,398.05	6,724.40	7,921.80	7,274.20
Current Tax Liabilities	171.72	149.10	172.13	149.51
Total Current Liabilities	47,502.43	48,797.41	47,306.03	48,584.96
Total Equity and Liabilities	1,08,470.19	1,09,477.43	1,20,801.47	1,21,801.96

For Prajay Engineers Syndicate Limited

D. Vijay Reddy
Chairman and Managing Director
DIN: 0021

Place: Hyderabad
Date: 12.11.2021

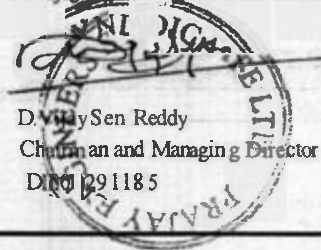


Standalone Statement of Cash Flows for the Half Year ended Sep 30, 2021

(Rs.in Lakhs)

Particulars	For the half year ended	For the year ended
	30 September 2021 (Un-audited)	31 March 2021 (Audited)
Operating activities		
Profit before tax	135.54	(216.38)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	203.76	394.52
Amortisation of intangible assets	-	0.50
Finance income (including fair value change in financial instruments)	-	(2.20)
Finance costs (including fair value change in financial instruments)	336.70	593.10
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	693.27	(277.12)
(Increase)/ decrease in inventories	606.48	1,260.66
(Increase)/ decrease in loans	(38.71)	17.12
(Increase)/ decrease in other assets	(92.30)	72.51
Increase/ (decrease) in trade payables and other financial liabilities	(2,047.13)	(871.14)
Increase/ (decrease) in provisions	(0.15)	(0.17)
Increase/ (decrease) in other non financial liabilities	650.92	(339.98)
	448.38	631.42
Income tax paid	73.67	21.68
Net cash flows from operating activities	522.05	653.10
Investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(448.62)	(543.20)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	-	-
Interest received (finance income)	-	2.20
Net cash flows used in investing activities	(448.62)	(541.00)
Financing activities		
Proceeds / (repayment) from long term borrowings, net	174.44	282.22
Proceeds/ (repayment) from short term borrowings, net	(95.01)	(52.06)
Interest paid	(185.81)	(381.63)
Net cash flows from/ (used in) financing activities	(106.38)	(151.47)
Net increase/ (decrease) in cash and cash equivalents	(32.95)	(39.37)
Cash and cash equivalents at the beginning of the year	261.28	300.65
Cash and cash equivalents at the end of the period	228.33	261.28

For Prajagurri Syndicate Limited



D. Jay Sen Reddy
 Chairman and Managing Director
 Date: 29/11/2021

Place: Hyderabad

Date: 12.11.2021

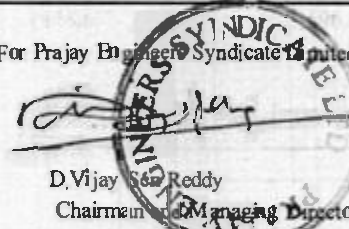
Consolidated Statement of Cash Flows for the Half Year ended Sep 30, 2021

(Rs.in Lakhs)

Particulars	For the half year ended	For the year ended
	30 September 2021 (Un-audited)	31 March 2021 (Audited)
Operating activities		
Profit before tax	130.62	(317.87)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	205.35	398.21
Amortisation of intangible assets	0.01	0.51
Finance income (including fair value change in financial instruments)	-	(2.20)
Finance costs (including fair value change in financial instruments)	336.72	595.38
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	698.60	(234.60)
(Increase)/ decrease in inventories	588.53	1,264.28
(Increase)/ decrease in loans	(43.21)	20.89
(Increase)/ decrease in other assets	(92.19)	72.51
Increase/ (decrease) in trade payables and other financial liabilities	(2,051.21)	(974.93)
Increase/ (decrease) in provisions	(0.15)	(0.17)
Increase/ (decrease) in other non financial liabilities	624.88	(188.23)
	397.95	633.78
Income tax paid	73.67	21.68
Net cash flows from operating activities	471.62	655.46
Investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(448.62)	(596.30)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months)- net	-	-
Interest received (finance income)	-	2.20
Net cash flows used in investing activities	(448.62)	(594.10)
Financing activities		
Proceeds / (repayment) from long term borrowings, net	174.44	282.22
Proceeds/ (repayment) from short term borrowings, net	(53.22)	(1.01)
Interest paid	(185.83)	(383.91)
Net cash flows from/ (used in) financing activities	(64.61)	(102.70)
Net increase / (decrease) in cash and cash equivalents	(41.61)	(41.34)
Cash and cash equivalents at the beginning of the year	318.21	359.55
Cash and cash equivalents at the end of the period	276.60	318.21

 Place: Hyderabad
 Date: 12.11.2021

For Prajay Engineers Syndicate Limited



 D. Vijay Reddy
 Chairman & Managing Director
 DIN:00291185

NOTES

1.The above results, which have been reviewed 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 by the Audit Committee and approved by the Board of Directors at their meeting held on 12-11-2021.

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 Lockdown imposed to contain the spread of second wave of Covid-19 impacted significantly the Company's operations and financial results for the period under review. The Company has been taking special measures required for containing the spread of Covid-19 and the operations have resumed gradually during the quarter. However, limited availability of work force continues to impact the progress. The results for the quarter are therefore not comparable with those for the previous quarters. The Company has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects wherever possible. The Company continues to monitor the economic effects of the pandemic while taking necessary steps to improve operations.

5. A demand notice has been received by the company from M/s Prajay Properties Private Limited (an associate company) under the signature of Ms. Jamila Mohamed Hamed Al Jabri, Investor nominee director of M/s Prajay Properties Private Limited (PPPL), stating that in the year 2010 an amount of INR 120.60 Crores siphoned from PPPL in the name of Inter Corporate Deposits. The company is taking appropriate steps to address the matter.

6. 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

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

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

Place: Hyderabad
Date:12.11.2021

For Prajay Engineers Syndicate Limited


D.Vijay Reddy
Chairman and Managing Director
DIN:00291185

