

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 the Meeting of Board of Directors of Prajay Engineers Syndicate Limited (The Company) held on Friday, 31-03-2023

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 31-03-2023, have inter-alia discussed, considered and approved the following:

1. In furtherance to the mediation proceedings pertaining to the disputes between the Investors (WhiteStock Limited, Belclare Limited) and Prajay Entities, it is proposed for the execution of the settlement agreement ("Settlement Agreement") amongst
 - (i) Prajay Engineers Syndicate Limited ("The Company")
 - (ii) Prajay Properties Private Limited (Associate Company),
 - (iii) Prajay Holdings Private Limited (Subsidiary Company)
 - (iv) Prajay Land Capital Private Limited (Wholly-owned subsidiary of Prajay Properties Private Limited),
 - (v) Prajay Developers Private Limited (Wholly-owned subsidiary) of Prajay Holdings Private Limited,
 - (vi) Mr. D. Vijay Sen Reddy - Promoter
 - (vii) Mr. D. Rohit Reddy – Promoter GroupAnd
 - (viii) Belclare Limited and Whitestock Limited – Investor Companiesand agreed settlement and resolutions
 - (a) approving the terms of the settlement and the agreed form of the Settlement Agreement; and
 - (b) approving execution of the Settlement Agreement;
 - (c) appointing signatories for the execution of the Settlement Agreement and, (d) file compromise terms before the National Company Law Tribunal, Hyderabad.Further updates, if any, shall be provide in due course.

The meeting commenced at 03:00 p.m. and concluded at 03:30 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