

12-11-2020

<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 12-11-2020.**

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 12-11-2020, have inter-alia considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the 2<sup>nd</sup> Quarter and Half Year Ended 30-09-2020.

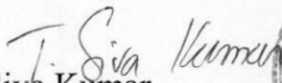
The meeting commenced at 03:30 P.M and concluded at 4:30 P.M.

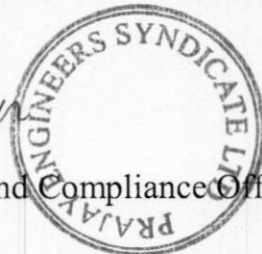
This is for your information and records.

Thanking you,

Yours Faithfully,

**For Prajay Engineers Syndicate Limited**

  
T Siva Kumar  
Company Secretary and Compliance Officer



**Prajay Engineers Syndicate Limited**

▲ Regd. Office : 1-10-63 & 64, 5th Floor, Prajay Corporate House  
Chikoti Gardens, Hyderabad -500 016.  
Tel : 91 - 40 6628 5566

▲ E-mail : [Info@prajayengineers.com](mailto:Info@prajayengineers.com)

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

CIN : L45200TG1994PLC017384



**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, 2020 (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, 2019 to September 30, 2019, 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, 2020:

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.PEDDABAI**

*Partner*

M.No: 025036

UDIN:20025036AAAADA6703

Place: Hyderabad

Date: 12-11-2020





**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, 2020 (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, 2019 to September 30, 2019, 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 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 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, 2020:


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.PEDDABAI**

*Partner*

M.No: 025036

UDIN: 20025036AAAADB6004

Place: Hyderabad

Date: 12-11-2020



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

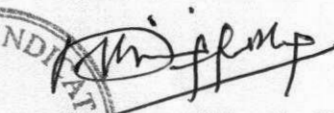
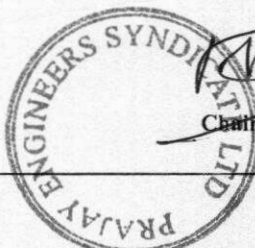
(Rs. in Lakhs)

Particulars	For the Quarter ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	Year to date figures for the Current period ended 30.09.2020	Year to date figures for the previous period ended 30.09.2019	Year to date figures for the previous year ended 31.03.2020
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Continuing operations</b>						
Revenue from operations	570.97	348.43	415.36	919.40	1,595.22	4,931.03
Other income	21.59	21.98	24.90	43.57	56.97	336.33
<b>Total income</b>	<b>592.56</b>	<b>370.41</b>	<b>440.26</b>	<b>962.97</b>	<b>1,652.19</b>	<b>5,267.36</b>
<b>Expenses</b>						
Cost of land, Plots and Constructed Properties	503.03	221.82	111.30	724.85	680.91	3,329.24
Direct Cost Hotels & Resorts	-	7.08	100.91	7.08	219.92	477.71
Employee benefits expense	22.94	8.19	81.82	31.13	162.34	320.58
Depreciation and amortisation expense	99.37	96.76	98.32	196.13	202.64	407.44
Finance costs	151.97	140.62	124.95	292.59	247.71	511.53
Other expenses	41.24	28.22	127.40	69.46	286.58	593.94
<b>Total expense</b>	<b>818.55</b>	<b>502.69</b>	<b>644.70</b>	<b>1,321.24</b>	<b>1,800.10</b>	<b>5,640.44</b>
<b>Profit before non-controlling interests/share in profit/(loss) of associates</b>	<b>(225.99)</b>	<b>(132.28)</b>	<b>(204.44)</b>	<b>(358.27)</b>	<b>(147.91)</b>	<b>(373.08)</b>
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
Profit before tax	(225.99)	(132.28)	(204.44)	(358.27)	(147.91)	(373.08)
Tax Expenses:						
Current tax expense	-	-	-	-	-	-
Current tax expense	-	-	-	-	-	-
Prior Period Tax	-	-	(106.04)	-	(280.81)	-
Deferred tax	14.61	16.13	20.86	30.74	41.95	90.05
<b>Profit for the year</b>	<b>(240.60)</b>	<b>(148.41)</b>	<b>(119.26)</b>	<b>(389.01)</b>	<b>90.95</b>	<b>(463.13)</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	(0.29)	0.49	(0.26)	0.20	(0.48)	(0.70)
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.05	(0.09)	0.05	(0.04)	0.09	0.12
<b>Other comprehensive income/(loss) for the year, net of tax</b>	<b>(0.24)</b>	<b>0.40</b>	<b>(0.21)</b>	<b>0.16</b>	<b>(0.39)</b>	<b>(0.58)</b>
<b>Total comprehensive income for the year</b>	<b>(240.84)</b>	<b>(148.01)</b>	<b>(119.47)</b>	<b>(388.85)</b>	<b>90.56</b>	<b>(463.71)</b>
<b>Earnings per share:</b>						
Basic earnings per share of Rs.10/- each	(0.35)	(0.21)	(0.18)	(0.56)	0.13	(0.66)
Diluted earnings per share of Rs.10/- each	(0.35)	(0.21)	(0.18)	(0.56)	0.13	(0.66)

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date:12.11.2020

  
 Chairman and Managing Director  
  
 DIN:00291185

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

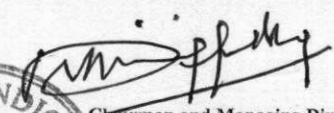
(Rs. in Lakhs )

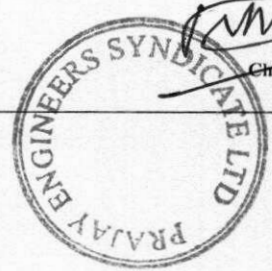
Particulars	Consolidated					
	For the Quarter ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	Year to date figures for the Current period ended 30.09.2020	Year to date figures for the previous period ended 30.09.2019	Year to date figures for the previous year ended 31.03.2020
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Continuing operations</b>						
Revenue from operations	574.09	348.43	457.71	922.52	1,637.57	5,004.56
Other income	21.59	22.03	24.90	43.62	56.97	336.66
<b>Total income</b>	<b>595.68</b>	<b>370.46</b>	<b>482.61</b>	<b>966.14</b>	<b>1,694.54</b>	<b>5,341.22</b>
<b>Expenses</b>						
Cost of land, Plots and Constructed Properties	505.98	221.82	143.79	727.80	713.40	3,428.99
Direct Cost Hotels & Resorts	-	7.08	100.91	7.08	219.92	477.71
Employee benefits expense	24.38	8.99	83.35	33.37	165.28	326.95
Depreciation and amortisation expense	100.30	97.68	99.74	197.98	205.49	413.16
Finance costs	151.97	140.62	124.97	292.59	247.78	512.01
Other expenses	43.11	28.42	127.99	71.53	287.79	600.38
<b>Total expense</b>	<b>825.74</b>	<b>504.61</b>	<b>680.75</b>	<b>1,330.35</b>	<b>1,839.66</b>	<b>5,759.20</b>
<b>Profit before non-controlling interests/share in profit/(loss) of associates</b>	<b>(230.06)</b>	<b>(134.15)</b>	<b>(198.14)</b>	<b>(364.21)</b>	<b>(145.12)</b>	<b>(417.98)</b>
Share of profit / (loss) of associate and joint ventures	(58.22)	(0.30)	(9.65)	(58.52)	(13.30)	(26.35)
<b>Profit before exceptional items and tax</b>	<b>(288.28)</b>	<b>(134.45)</b>	<b>(207.79)</b>	<b>(422.73)</b>	<b>(158.42)</b>	<b>(444.33)</b>
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
<b>Profit before tax</b>	<b>(288.28)</b>	<b>(134.45)</b>	<b>(207.79)</b>	<b>(422.73)</b>	<b>(158.42)</b>	<b>(444.33)</b>
<b>Tax Expenses:</b>						
Current tax expense	-	-	-	-	-	-
Prior Period Tax	-	-	(106.04)	-	(280.81)	-
Deferred tax	14.72	16.25	20.91	30.97	42.04	90.23
<b>Profit for the year</b>	<b>(303.00)</b>	<b>(150.70)</b>	<b>(122.66)</b>	<b>(453.70)</b>	<b>80.35</b>	<b>(534.56)</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	(0.29)	0.49	(0.26)	0.20	(0.48)	(0.70)
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.05	(0.09)	0.05	(0.04)	0.09	0.12
<b>Other comprehensive income/(loss) for the year, net of tax</b>	<b>(0.24)</b>	<b>0.40</b>	<b>(0.21)</b>	<b>0.16</b>	<b>(0.39)</b>	<b>(0.58)</b>
<b>Total comprehensive income for the year</b>	<b>(303.24)</b>	<b>(150.30)</b>	<b>(122.87)</b>	<b>(453.54)</b>	<b>79.96</b>	<b>(535.14)</b>
Profit attributable to:						
Owners of the Company	(302.09)	(150.26)	(124.05)	(452.35)	79.68	(524.87)
Non Controlling Interest	(0.91)	(0.44)	1.39	(1.35)	0.67	(9.69)
<b>Profit for the year</b>	<b>(303.00)</b>	<b>(150.70)</b>	<b>(122.66)</b>	<b>(453.70)</b>	<b>80.35</b>	<b>(534.56)</b>
<b>Total Comprehensive Income attributable to :</b>						
Owners of the Company	(302.33)	(149.86)	(124.26)	(452.19)	79.29	(525.45)
Non Controlling Interest	(0.91)	(0.44)	1.39	(1.35)	0.67	(9.69)
<b>Profit for the year</b>	<b>(303.24)</b>	<b>(150.30)</b>	<b>(122.87)</b>	<b>(453.54)</b>	<b>79.96</b>	<b>(535.14)</b>
<b>Earnings per share:</b>						
Basic earnings per share of Rs.10/- each	(0.44)	(0.21)	(0.18)	(0.65)	0.12	(0.77)
Diluted earnings per share of Rs.10/- each	(0.44)	(0.21)	(0.18)	(0.65)	0.12	(0.77)

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date:12.11.2020

  
 Chairman and Managing Director  
 DIN:00291185





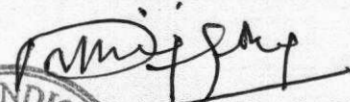
**STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

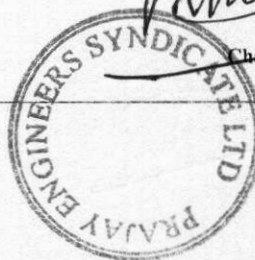
(Rs. in Lakhs)

Particulars	For the	Preceding 3	Correspon-	Year to date	Year to date figures	Year to date
	Quarter ended	months ended	ding 3 months	figures for the	for the previous	figures for
	30.09.2020	30.06.2020	ended	Current period	period ended	the previous
			30.09.2019	ended	30.09.2019	year ended
				30.09.2020		31.03.2020
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Segment Revenue</b>						
Construction and Development	570.97	348.43	180.26	919.40	1,056.29	3,805.79
Hospitality - Hotels and Resorts	-	-	235.10	-	538.93	1,125.24
Unallocated Corporate Revenue	21.59	21.98	24.90	43.57	56.97	336.33
<b>Total</b>	592.56	370.41	440.26	962.97	1,652.19	5,267.36
<b>Segment Results</b>						
Construction and Development	(62.43)	14.30	(47.57)	(48.13)	69.42	(162.21)
Hospitality Services - Hotels and Resorts	(29.43)	(24.33)	(43.19)	(53.76)	(1.16)	9.41
<b>Total</b>	(91.86)	(10.03)	(90.76)	(101.89)	68.26	(152.80)
<b>Unallocated Expenditure</b>						
Interest and Finance Charges	151.97	140.62	124.95	292.59	247.71	511.53
Other unallocated expenditure (net of unallocated income)	(17.84)	(18.37)	(11.28)	(36.21)	(31.54)	(291.25)
Profit before Exceptional Items	(225.99)	(132.28)	(204.43)	(358.27)	(147.91)	(373.08)
Exceptional Items (Prior period adjustments)	-	-	-	-	-	-
<b>Profit before Taxation</b>	<b>(225.99)</b>	<b>(132.28)</b>	<b>(204.43)</b>	<b>(358.27)</b>	<b>(147.91)</b>	<b>(373.08)</b>
<b>Segment Assets:</b>						
- Construction and Development	69,404.94	69,578.10	73,856.68	69,404.94	73,856.68	69,525.82
- Hospitality - Hotels and Resorts	27,475.65	27,391.59	27,296.79	27,475.65	27,296.79	27,336.42
- Unallocated	13,569.98	13,570.68	13,594.77	13,569.98	13,594.77	13,600.40
<b>Segment Liabilities:</b>						
- Construction and Development	44,829.81	44,742.23	48,963.00	44,829.81	48,963.00	44,612.74
- Hospitality - Hotels and Resorts	567.92	573.32	418.46	567.92	418.46	577.56
- Unallocated	1,515.82	1,501.21	1,436.98	1,515.82	1,436.98	1,485.08

For Prajay Engineers Syndicate Limited

Place: Hyderabad  
Date: 12.11.2020

  
 Chairman and Managing Director  
 DIN:00291185





**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

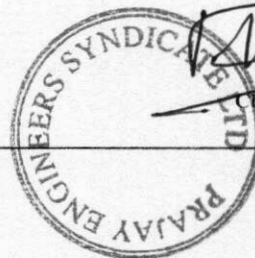
(Rs. in Lakhs)

Particulars	For the Quarter ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	Year to date figures for the Current period ended 30.09.2020	Year to date figures for the previous period ended 30.09.2019	Year to date figures for the previous year ended 31.03.2020
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Segment Revenue</b>						
Construction and Development	574.09	348.43	222.61	922.52	1,098.64	3,879.32
Hospitality - Hotels and Resorts	-	-	235.10	-	538.93	1,125.24
Unallocated Corporate Revenue	21.59	22.03	24.90	43.62	56.97	336.66
<b>Total</b>	<b>595.68</b>	<b>370.46</b>	<b>482.61</b>	<b>966.14</b>	<b>1,694.54</b>	<b>5,341.22</b>
<b>Segment Results</b>						
Construction and Development	(12.43)	12.43	(41.26)	-	72.27	(204.83)
Hospitality Services - Hotels and Resorts	(29.43)	(24.33)	(43.19)	(53.76)	-1.16	9.41
<b>Total</b>	<b>(95.93)</b>	<b>(11.90)</b>	<b>(84.45)</b>	<b>(107.83)</b>	<b>71.11</b>	<b>(195.42)</b>
<b>Unallocated Expenditure</b>						
Interest and Finance Charges	151.97	140.62	124.97	292.59	247.78	512.01
Other unallocated expenditure (net of unallocated income)	(17.84)	(18.37)	(11.28)	(36.21)	-31.55	(289.45)
Profit before Exceptional Items	(230.06)	(134.15)	(198.14)	(364.21)	(145.12)	(417.98)
Exceptional Items (Prior period adjustments)	-	-	-	-	-	-
<b>Profit before Taxation</b>	<b>(230.06)</b>	<b>(134.15)</b>	<b>(198.14)</b>	<b>(364.21)</b>	<b>(145.12)</b>	<b>(417.98)</b>
<b>Segment Assets:</b>						
- Construction and Development	86,997.26	87,167.13	91,720.55	86,997.26	91,720.55	87,119.80
- Hospitality - Hotels and Resorts	28,756.57	28,672.51	28,556.61	28,756.57	28,556.61	28,617.34
- Unallocated	7,022.79	7,023.50	7,047.58	7,022.79	7,047.58	7,053.21
<b>Segment Liabilities:</b>						
- Construction and Development	47,214.41	47,072.97	51,441.48	47,214.41	51,441.48	46,948.54
- Hospitality - Hotels and Resorts	567.92	573.32	418.46	567.92	418.46	577.56
- Unallocated	1,510.55	1,495.83	1,431.23	1,510.55	1,431.23	1,479.59

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date: 12.11.2020



Chairman and Managing Director

DIN:00291185

## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs.in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	30.09.2020	31.03.2020	30.09.2020	31.03.2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	12,060.66	12,193.41	12,073.81	12,208.41
Capital work-in-progress	26,053.60	25,857.87	27,334.52	27,138.79
Goodwill on consolidation			1,021.78	1,021.78
Other Intangible Assets	1.20	1.46	1.20	1.46
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	0.79	0.67	0.79	0.67
(iv) Loans	69.61	69.61	75.58	75.58
Other non-current assets	5,202.02	5,188.47	3,786.61	3,773.06
	56,706.90	56,630.51	49,969.43	49,894.89
<b>Current assets</b>				
Inventories	33,494.73	33,960.74	51,525.60	51,983.86
Financial Assets				
(i) Investments	-	0.10	-	0.10
(ii) Trade Receivables	17,237.02	17,267.20	17,517.94	17,562.00
(iii) Cash and cash equivalents	693.94	300.65	759.09	359.55
(iv) Loans	619.24	626.87	1,230.90	1,238.48
Current Tax Assets	250.16	280.60	325.08	355.52
Other current assets	1,448.58	1,395.95	1,448.58	1,395.95
	53,743.67	53,832.11	72,807.19	72,895.46
<b>Total Assets</b>	<b>1,10,450.57</b>	<b>1,10,462.62</b>	<b>1,22,776.62</b>	<b>1,22,790.35</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	49,760.50	50,149.34	50,015.56	50,469.10
Equity attributable to equity holders of the company	56,754.08	57,142.92	57,009.14	57,462.68
Non-Controlling Interest	-	-	81.97	82.32
Total Equity	56,754.08	57,142.92	57,091.11	57,545.00
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial Liabilities				
Borrowings	2,196.18	2,040.29	14,561.77	14,405.88
Provisions	94.46	94.46	94.46	94.46
Deferred tax liabilities(Net)	1,366.72	1,335.98	1,361.04	1,330.08
Total Non-Current Liabilities	3,657.36	3,470.73	16,017.27	15,830.42
<b>Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	4,492.34	4,509.58	1,736.40	1,739.32
(ii) Trade Payables	17,188.11	17,210.63	19,012.35	18,983.42
(iii) Other financial liabilities	21,301.72	20,915.43	21,301.72	20,915.43
Other current liabilities	6,907.86	7,064.23	7,468.26	7,627.25
Current Tax Liabilities	149.10	149.10	149.51	149.51
Total Current Liabilities	50,039.13	49,848.97	49,668.24	49,414.93
<b>Total Equity and Liabilities</b>	<b>1,10,450.57</b>	<b>1,10,462.62</b>	<b>1,22,776.62</b>	<b>1,22,790.35</b>

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date:12.11.2020



Chairman and Managing Director

DIN:00291185

**Standalone Statement of Cash Flows for the Half Year ended September 30, 2020**

(Rs.in Lakhs)

Particulars	For the half year ended	For the year ended
	30 September 2020	31 March 2020
	(Un-audited)	(Audited)
<b>Operating activities</b>		
Profit before tax	(358.27)	(373.08)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	195.88	406.94
Amortisation of intangible assets	0.25	0.50
Finance income (including fair value change in financial instruments)	(0.01)	(115.86)
Finance costs (including fair value change in financial instruments)	292.39	512.23
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	30.18	1,208.13
(Increase)/ decrease in inventories	466.01	2,499.41
(Increase)/ decrease in loans	7.63	92.98
(Increase)/ decrease in other assets	(66.18)	920.21
Increase/ (decrease) in trade payables and other financial liabilities	228.27	(4,218.97)
Increase/ (decrease) in provisions	-	(0.15)
Increase/ (decrease) in other non financial liabilities	(156.41)	(48.78)
	<b>639.74</b>	<b>883.56</b>
Income tax paid	30.44	493.59
<b>Net cash flows from operating activities</b>	<b>670.18</b>	<b>1,377.15</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(258.76)	(607.33)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) net	0.10	(0.10)
Interest received (finance income)	0.01	2.88
<b>Net cash flows used in investing activities</b>	<b>(258.65)</b>	<b>(604.55)</b>
<b>Financing activities</b>		
Proceeds / (repayment) from long term borrowings, net	155.89	148.41
Proceeds / (repayment) from short term borrowings, net	(17.24)	(151.72)
Interest paid	(156.89)	(917.83)
<b>Net cash flows from/ (used in) financing activities</b>	<b>(18.24)</b>	<b>(921.14)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>393.29</b>	<b>(148.54)</b>
Cash and cash equivalents at the beginning of the year	300.65	449.19
<b>Cash and cash equivalents at the end of the period</b>	<b>693.94</b>	<b>300.65</b>

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date: 12.11.2020



Chairman and Managing Director

DIN:00291185



**Consolidated Statement of Cash Flows for the Half Year ended September 30, 2020**

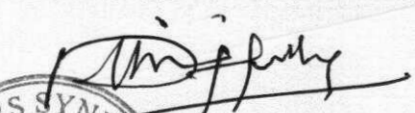
(Rs.in Lakhs)

Particulars	For the half year ended	For the year ended
	30 September 2020	31 March 2020
	(Un-audited)	(Audited)
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>(364.21)</b>	<b>(417.98)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	197.72	412.65
Amortisation of intangible assets	0.26	0.51
Finance income (including fair value change in financial instruments)	(0.01)	(115.86)
Finance costs (including fair value change in financial instruments)	292.39	512.71
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	44.06	1,662.24
(Increase)/ decrease in inventories	458.26	2,438.13
(Increase)/ decrease in loans	7.58	266.52
(Increase)/ decrease in other assets	(66.18)	921.34
Increase/ (decrease) in trade payables and other financial liabilities	158.90	(4,458.84)
Increase/ (decrease) in provisions	-	(0.15)
Increase/ (decrease) in other non financial liabilities	(97.10)	(212.09)
	<b>631.67</b>	<b>1,009.18</b>
Income tax paid	30.44	493.39
<b>Net cash flows from operating activities</b>	<b>662.11</b>	<b>1,502.57</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(258.76)	(649.29)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	0.10	(0.10)
Interest received (finance income)	0.01	2.88
<b>Net cash flows used in investing activities</b>	<b>(258.65)</b>	<b>(646.51)</b>
<b>Financing activities</b>		
Proceeds / (repayment) from long term borrowings, net	155.89	148.41
Proceeds / (repayment) from short term borrowings, net	(2.92)	(238.02)
Interest paid	(156.89)	(918.31)
<b>Net cash flows from/ (used in) financing activities</b>	<b>(3.92)</b>	<b>(1,007.92)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>399.54</b>	<b>(151.86)</b>
Cash and cash equivalents at the beginning of the year	359.55	511.41
<b>Cash and cash equivalents at the end of the period</b>	<b>759.09</b>	<b>359.55</b>

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date: 12.11.2020

  
 Chairman and Managing Director  
 DIN:00291185



**Notes:**

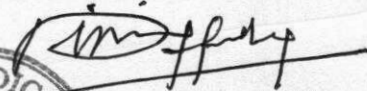
1. The above results, which have been reviewed by the Statutory Auditors of the company, are published in accordance with the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2020.
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. Due to Covid-19 pandemic, the company could only start its Hospitality Division's operations on 1st Nov, 2020 and hence there was no revenue from the Hospitality Division during the quarter. The company's Construction division operations are also severely affected after 24th March,2020.

The Lockdown imposed to contain the spread of Covid-19 impacted significantly the Company's operations and financial results for the quarter 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 continue 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, wherever considered necessary.
8. As a result of economic slowdown and continued recessionary tendencies in the realty sector, the realisations from customers are very slow.

**For Prajay Engineers Syndicate Limited**

Place: Hyderabad  
Date:12.11.2020

  
Chairman and Managing Director  
DIN:00291185

