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PRAJAY

Unaudited Financial Results for the Quarter ended 30.09.2011

Rs.Lakhs

| Sl.No. | Particulars | Quarter ended 30.09.2011 (Unaudited) | Quarter ended 30.09.2010 (Unaudited) | Half year ended 30.09.2011 (unaudited) | Half year ended 30.09.2010 (unaudited) | Year ended 31.03.2011 (Audited) |
|--------|---|--|---|---|---|---------------------------------------|
| 1 | Revenue | | | | | |
| | Income from Sales/ Services (net) | 1,469.83 | 1,779.13 | 3,608.52 | 3,594.91 | 8,741.68 |
| 2 | Expenditure | | | | | |
| (a) | Cost of Land, Plots and Constructed Properties | 608.91 | 754.36 | 2,001.42 | 1,617.76 | 4,597.36 |
| (b) | Direct Cost Hotels & Resorts | 110.70 | 130.04 | 209.24 | 260.91 | 518.03 |
| (c) | Employee Cost | 154.86 | 152.22 | 290.00 | 299.90 | 616.92 |
| (d) | Depreciation | 110.11 | 109.81 | 218.80 | 217.48 | 432.03 |
| (e) | Other Expenditure | 394.77 | 405.79 | 654.94 | 708.02 | 1,391.25 |
| | Total | 1,379.36 | 1,562.22 | 3,374.40 | 3,104.07 | 7,556.59 |
| 3 | Profit from Operation before Interest and Tax | 90.49 | 226.91 | 234.13 | 480.84 | 1,186.09 |
| 4 | Other Income | 13.33 | 24.37 | 24.03 | 48.56 | 89.19 |
| 5 | Profit/ (Loss) before Interest and Tax | 103.81 | 251.28 | 258.15 | 539.40 | 1,275.28 |
| 6 | Interest and Finance Charges | 94.12 | 223.09 | 224.43 | 448.86 | 809.22 |
| 7 | Profit/ (Loss) from ordinary activities before tax | 7.70 | 28.19 | 31.73 | 90.54 | 466.06 |
| 8 | Provision for Taxation | 3.18 | 10.05 | 11.33 | 31.60 | 451.75 |
| 9 | Profit/ (Loss) from ordinary activities after tax | 4.52 | 18.14 | 20.40 | 59.18 | 14.31 |
| 10 | Paid up equity share capital (Face Value Rs.10) | 6,993.56 | 4,833.09 | 6,993.56 | 4,833.09 | 6,993.56 |
| 11 | Reserve (excluding revaluation reserve) | | | | | 59,989.43 |
| 12 | Earnings per share (Not Annualised) | | | | | |
| (a) | Basic | 0.007 | 0.04 | 0.030 | 0.12 | 0.02 |
| (b) | Diluted | 0.007 | 0.02 | 0.030 | 0.07 | 0.02 |
| 13 | Aggregate of non promoters shareholding | | | | | |
| | - Number of Shares | 51,567,758 | 38,043,853 | 51,567,758 | 38,043,853 | 51,567,758 |
| | - Percentage of Shareholding | 73.74 | 78.72 | 73.74 | 78.72 | 73.74 |
| 14 | Promoter and Promoter group shareholding | | | | | |
| a) | Pledge/Encumbered | | | | | |
| | - Number of Shares | 5,383,000 | 3,450,000 | 5,383,000 | 3,450,000 | 6,286,600 |
| | - Percentage of Shares (as % of the total shareholding of Promoter and Promoter grp.) | 29.31 | 33.54 | 29.31 | 33.54 | 34.22 |
| | - Percentage of Shares(as % of the total of share capital of the company) | 7.70 | 7.14 | 7.70 | 7.14 | 8.99 |
| b) | Non-encumbered | | | | | |
| | - Number of Shares | 12,985,003 | 6,837,007 | 12,985,003 | 6,837,007 | 12,982,533 |
| | - Percentage of Shares (as % of the total shareholding of Promoter and Promoter grp.) | 70.69 | 66.46 | 70.69 | 66.46 | 65.75 |
| | - Percentage of Shares(as % of the total of share capital of the company) | 18.56 | 14.15 | 18.56 | 14.15 | 17.27 |

for Prajay Engineers Syndicate Limited



D. Vijay Sen Reddy
Executive Director

Prajay Engineers Syndicate Ltd.

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PRAJAY

Segmentwise Revenue, Results and Capital Employed for the quarter ended 30.09.2011

| Rs.Lakhs | | | | | | |
|----------|---|-----------------------------|-----------------------------|-------------------------------|--|---------------------------------------|
| Sl.No. | Particulars | Quarter ended 30.09.2011 | Quarter ended 30.09.2010 | Half year ended 30.09.2011 | Half year ended 30.09.2010 (unaudited) | Year ended 31.03.2011 (Audited) |
| 1 | Segment Revenue | | | | | |
| (a) | Construction and Development | 1,209.91 | 1,428.17 | 3,120.84 | 2,897.37 | 7383.99 |
| (b) | Hospitality - Hotels and Resorts | 260.22 | 350.96 | 487.98 | 697.54 | 1357.68 |
| (c) | Unallocated Corporate Revenue | 13.32 | 24.37 | 24.02 | 48.56 | 89.19 |
| | Total | 1483.45 | 1803.5 | 3632.84 | 3643.47 | 8830.86 |
| 2 | Segment Results | | | | | |
| (a) | Construction and Development | (340.07) | 439.39 | 33.73 | 812.67 | 1744.67 |
| (b) | Hospitality Services - Hotels and Resorts | (64.07) | (84.92) | (165.99) | (162.58) | (354.99) |
| | Total | (404.14) | 354.47 | (132.26) | 650.09 | 1389.68 |
| 3 | Unallocated Expenditure | | | | | |
| (a) | Interest and Finance Charges | 94.12 | 223.09 | 224.43 | 446.86 | 809.23 |
| (b) | Other unallocated expenditure (net of unallocated income) | 131.80 | 103.16 | 249.35 | 110.69 | 0.00 |
| 4 | Profit before Taxation | 7.70 | 28.19 | 31.73 | 90.54 | 580.48 |
| 5 | Provision for Taxation | 3.18 | 10.05 | 11.33 | 31.36 | 451.79 |
| 6 | Profit after Taxation | 4.52 | 18.14 | 20.40 | 59.18 | 128.69 |
| 7 | Capital Employed | | | | | |
| | - Construction and Development | 73,708.81 | 71,333.02 | 73,708.81 | 71,333.02 | 71342.98 |
| | - Hospitality - Hotels and Resorts | 4,731.34 | 4,983.43 | 4,731.34 | 4,983.43 | 4856.60 |
| | - Unallocated | 10,315.26 | 13,638.20 | 10,315.26 | 13,638.20 | 14747.15 |

Notes:

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2011
- The Company has earlier submitted and published stand alone Audited financial results for the year ended 31.03.2011
- As a result of continued recessionary tendencies in the realty sector, the realisations from customers are very slow.
- During the current period there are no revenue generating activities in the subsidiaries.
- Investors Complaints-at the beginning nil ; received during the quarter 2 ;resolved during the quarter 2 and pending at the end of the quarter - nil
- Segments have been identified in accordance with Accounting Standard 17 on Segment Reporting, concerning the returns / risk profiles of the business and the company has two such segments as follows:
(a) Construction and Development of Property
(b) Hospitality - Hotels and Resorts
- Figures for the previous period / year have been regrouped, wherever considered necessary.

for Prajay Engineers Syndicate Limited


D. Vijay Sankar Reddy
Executive Director

Prajay Engineers Syndicate Ltd.

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PRAJAY

| PRAJAY ENGINEERS SYNDICATE LIMITED | | | | |
|--|-----------|---------------------------------------|--|--|
| Statement of Assets and Liabilities | | | | |
| | Schedules | As on Sep' 30, 2011 Rs. in lacs | As on March 31, 2011 Rs. in lacs | |
| I SOURCES OF FUNDS: | | | | |
| Shareholders' Funds | | | | |
| Share Capital | 1 | 6,993.58 | 6,993.58 | |
| Share Warrants | | - | - | |
| Reserves and Surplus | 2 | 59,989.82 | 59,969.43 | |
| Loan Funds | | | | |
| Secured Loans | 3 | 19,349.89 | 23,100.40 | |
| Unsecured Loans | 4 | 140.58 | 166.88 | |
| Deferred Tax Liability (Net) (Refer Note B.10 on Schedule 18) | | 482.24 | 486.79 | |
| TOTAL | | 86,956.11 | 90,717.09 | |
| II APPLICATION OF FUNDS | | | | |
| Fixed Assets | 5 | | | |
| Gross Block | | 6,692.88 | 6,670.38 | |
| Less: Depreciation | | 2,236.07 | 2,020.45 | |
| Net Block | | 4,456.82 | 4,649.93 | |
| C.W.I.P. including Capital Advances | | 3,653.53 | 3,344.29 | |
| | | 8,110.34 | 7,994.27 | |
| Investments | 6 | 13,947.12 | 14,147.16 | |
| Current Assets, Loans and Advances | | | | |
| Inventories | 7 | 47,696.14 | 45,716.90 | |
| Sundry Debtors | 8 | 29,524.19 | 30,364.07 | |
| Cash and Bank Balances | 9 | 896.68 | 138.41 | |
| Loans and Advances | 10 | 11,862.38 | 11,154.54 | |
| | | 89,979.38 | 87,373.92 | |
| Less: Current Liabilities and Provisions | 11 | | | |
| Current Liabilities | | 24,642.94 | 18,381.96 | |
| Provisions | | 437.80 | 416.26 | |
| | | 25,080.74 | 18,798.22 | |
| Net Current Assets | | 64,898.64 | 68,575.70 | |
| TOTAL | | 86,956.11 | 90,717.08 | |

For Prajay Engineers Syndicate Ltd.

[Signature]
Executive Director

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