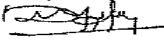


PRAJAY ENGINEERS SYNDICATE LIMITED								
Statement of Standalone (Q 4 end year to date) and Consolidated (year to date) Audited Results for the twelve months ended 31st March, 2013								
(Rs. In Lacs)								
Sl.No.	Particulars	Standalone				Consolidated		
		3 months ended 31-03-2013 (*see note no. 2)	Preceding 3 months ended 31-12-2012	Corresponding 3 months ended 31-03-2012 in the previous year	Year to date figures for the current period ended 31-03-2013	Previous Year ended 31-03-2012	Year to date figures for the current period ended 31-03-2013	Previous Year ended 31-03-2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
PART I								
1	Income from operations							
(a)	Net sales/Income from operations	4,145.98	5,114.71	2,816.84	13,691.64	7,750.95	9,584.53	6,751.82
(b)	Other operating income	-	-	-	-	-	-	-
	Total Income from operations (Net)	4,145.98	5,114.71	2,816.84	13,691.64	7,750.95	9,584.53	6,751.82
2	Expenses							
(a)	Cost of Land, Plots and Constructed Properties	3,219.37	4,147.85	2,186.32	10,431.96	4,828.97	6,965.92	4,156.06
(b)	Direct Cost Hotels & Resorts	243.63	89.58	121.82	530.90	451.54	530.90	451.54
(c)	Employee benefits expenses	172.28	164.69	172.66	628.45	561.71	628.15	561.71
(d)	Depreciation and amortisation expenses	85.81	86.00	78.67	328.33	385.54	332.54	391.18
(e)	Other expenses	187.87	376.88	279.81	1,158.93	1,334.96	1,503.76	1,337.74
	Total Expenses	3,908.76	4,865.00	2,839.08	13,073.27	7,562.72	9,860.77	6,898.23
3	Profit/(Loss) from operations before other income, finance costs (1-2)	237.22	249.71	(22.24)	618.37	188.23	(276.24)	(146.41)
4	Other Income	28.31	23.41	136.20	64.89	166.43	65.54	168.48
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	265.49	273.12	163.96	703.26	356.36		
	Profit/(Loss) from ordinary activities before finance costs & Minority Interest (3+4)						(190.70)	22.67
6	Finance cost	36.61	57.36	87.27	194.10	275.76	199.19	276.10
7	Profit/(Loss) from ordinary activities before Exceptional Items (5-6)	228.82	215.76	16.69	509.16	80.59	(89.89)	(254.03)
8	Exceptional Items (Prior period adjustments)	-	-	-	39.67	-	39.67	-
9	Profit/(Loss) from ordinary activities before tax expenses (7+8)	228.82	215.76	16.69	548.83	80.59		
	Profit/(Loss) from ordinary activities before tax expenses & Minority Interest (7+8)						(350.22)	(254.03)
10	Tax expenses	239.10	71.45	372.08	350.21	658.26	358.94	658.28
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(10.28)	144.31	(555.39)	198.61	(577.68)		
	Net Profit/(Loss) from ordinary activities after tax & before Minority Interest (9-10)						(709.16)	(942.31)
	Minority Interest						80.73	(1.15)
	Share of Net Profit / (Loss) of Associates						(592.53)	1.77
	Profit / (Loss) after tax & Minority Interest (9-10)						(1,220.94)	(941.69)
12	Paid-up equity share capital	6,993.58	6,993.58	6,993.58	6,993.58	6,993.58	6,993.58	6,993.58
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				59,560.37	59,391.75	59,882.72	60,903.34
14	Earnings per share(of Rs.10 each)(not annualised)							
(a)	Basic	0.62	0.21	(0.79)	0.39	(0.83)	(1.75)	(1.31)
(b)	Diluted	0.62	0.21	(0.79)	0.29	(0.83)	(1.75)	(1.31)

PART I								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of shares	50,409,595	50,409,595	51,311,099	50,409,595	51,311,099	50,409,595	51,311,099
	Percentage of shareholding	72.08	72.08	73.37	72.08	73.37	72.08	73.37
2	Promoters and Promoter Group Shareholding							
a)	Vested/ Encumbered							
	Number of shares	5,383,000	5,383,000	5,383,000	5,383,000	5,383,000	5,383,000	5,383,000
	Percentage of shareholding(as a % of the total shareholding of promoter and promoter group)	27.57	27.57	28.90	27.57	28.90	27.57	28.90
	Percentage of shareholding(as a % of the total share capital of the company)	7.70	7.70	7.70	7.70	7.70	7.70	7.70
b)	Non-encumbered							
	Number of shares	14,143,196	14,143,196	13,241,692	14,143,196	13,241,692	14,143,196	13,241,692
	Percentage of shareholding(as a % of the total shareholding of promoter and promoter group)	72.43	72.43	71.10	72.43	71.10	72.43	71.10
	Percentage of shareholding(as a % of the total share capital of the company)	20.22	20.22	18.93	20.22	18.93	20.22	18.93
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter		nil					
	Received during the quarter		2					
	Disposed of during the Quarter		2					
	Remaining unresolved at the end of the quarter		nil					
		for Prajaya Engineers Syndicate Limited  D.Vijay Sen Reddy Managing Director						
Dt : 30.05.2013 Place:Hyderabad								

PRAJAY ENGINEERS SYNDICATE LIMITED
Segmentwise Revenue, Results and Capital Employed for the quarter and twelve months ended 31.03.2013

(Rs. In Lakhs)

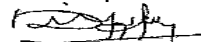
Sl.No.	Particulars	Standalone				Consolidated			
		3 months ended 31-03-2013 (*see note no. 2)	Preceding 3 months ended 31-12-2012	Corresponding 3 months ended 31-03-2012 in the previous year	Year to date figures for the current period ended 31-03-2013	Previous Year ended 31-03-2012	Year to date figures for the current period ended 31-03-2013	Previous Year ended 31-03-2012	
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Segment Revenue								
(a)	Construction and Development	3,932.77	4,870.09	2,531.20	12,756.96	6,688.57	8,649.85	5,689.44	
(b)	Hospitality - Hotels and Resorts	213.21	244.62	285.64	934.68	1,062.38	934.68	1,062.38	
(c)	Unallocated Corporate Revenue	28.21	23.41	126.20	84.89	168.13	85.54	168.48	
	Total	4,174.19	5,138.12	2,943.04	13,776.53	7,919.08	9,670.07	6,920.30	
2	Segment Results								
(a)	Construction and Development	345.64	347.43	97.22	1,076.57	662.57	144.67	105.06	
(b)	Hospitality Services - Hotels and Resorts	(60.58)	(76.49)	(59.87)	(337.28)	(341.64)	(337.28)	(341.64)	
	Total	286.06	270.94	37.35	739.29	320.93	(192.61)	(236.58)	
3	Unallocated Expenditure								
(a)	Interest and Finance Charges	36.61	57.36	87.27	194.10	275.76	199.19	276.10	
(b)	Other unallocated expenditure (net of unallocated income)	20.64	(2.18)	(66.61)	36.04	(35.41)	(1.91)	(258.65)	
4	Profit before Exceptional Items	228.82	215.76	16.60	509.16	80.58	(389.89)	(254.03)	
5	Exceptional Items (Prior period adjustments)	-	-	-	39.67	-	39.67	-	
6	Profit before Taxation	228.82	215.76	16.69	548.83	80.58	(350.22)	(254.03)	
7	Provision for Taxation	239.10	71.45	572.08	350.21	658.26	358.94	658.28	
8	Profit after Taxation	(10.28)	144.31	(555.39)	198.61	(577.68)	(709.16)	(912.31)	
	Profit after Taxation & before Minority Interest						(709.16)	(912.31)	
	Minority Interest						80.73	(1.15)	
	Share of Net Profit / (Loss) of Associates						(582.51)	1.77	
	Profit / (Loss) after tax & Minority Interest						(1,220.94)	(911.69)	

9	Capital Employed							
	- Construction and Development	51,465.29	64,335.30	75,069.96	51,465.29	52,360.79	69,475.17	59,850.57
	- Hospitality - Hotels and Resorts	16,859.73	4,418.85	4,393.14	16,859.73	4,445.60	16,859.73	1,994.49
	- Unallocated	12,820.22	13,623.82	5,900.85	12,820.22	13,541.13	6,581.69	6,477.09

Notes:

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.
- The figures for the fourth quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the current financial year.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.05.2013.
- As a result of continued recessionary conditions in the realty sector, the realisations from customers are very slow.
- 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

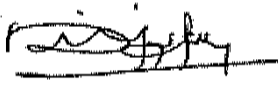


D. Vijay Sen Reddy
Managing Director

Dt: 30.05.2013
Place: Hyderabad

PRAJAY ENGINEERS SYNDICATE LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2013

(Rs.In Lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at year ended 31st March, 2013	As at (previous year) ended 31st March, 2012	As at year ended 31st March, 2013	As at (previous year) ended 31st March, 2012
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Share holders' funds				
(a)	Share Capital	6,993.58	6,993.58	6,993.58	6,993.58
(b)	Reserves and Surplus	59,590.37	59,391.75	59,682.72	60,903.34
	Sub-total - Shareholders' funds	66,583.95	66,385.33	66,676.30	67,896.92
2	Non-current Liabilities				
	Minority Interest			344.49	425.23
(a)	Long-term borrowings	13,069.88	14,799.99	25,512.53	27,242.64
(b)	Deferred tax liability	292.21	273.03	300.81	273.03
(c)	Long-term provisions	46.79	28.16	46.79	28.16
	Sub-total - Non-current liabilities	13,408.88	15,101.18	25,860.13	27,543.83
3	Current Liabilities				
(a)	Short-term borrowings	1,444.65	4,767.25	436.49	1,204.19
(b)	Trade Payables	23,777.25	22,299.06	24,814.93	22,610.16
(c)	Other current liabilities	6,966.76	4,576.60	9,406.19	5,768.93
(d)	Short-term provisions	1,200.99	1,069.57	1,201.13	1,069.59
	Sub-total - Current liabilities	33,389.64	32,712.48	35,858.74	30,652.87
	TOTAL EQUITY AND LIABILITIES	113,382.47	114,199.00	128,739.66	126,518.85
B	ASSETS				
1	Non-current Assets				
(a)	Fixed Assets	27,676.01	6,911.32	27,813.88	6,987.35
(b)	Non-current Investments	13,951.30	13,947.12	6,295.78	6,883.11
(c)	Long-term Loans and Advances	8,722.89	8,545.81	8,726.75	8,551.61
(d)	Goodwill on Consolidation			1,075.70	1,075.70
	Sub-total - Non-current Assets	50,350.20	29,404.25	43,912.11	23,497.77
2	Current Assets				
(a)	Inventories	33,059.18	52,143.35	53,607.98	65,826.78
(b)	Trade Receivables	28,052.79	29,363.97	28,052.79	29,363.97
(c)	Cash and Cash Equivalents	840.52	457.34	1,148.91	4,119.95
(d)	Short-term Loans and Advances	1,079.78	2,830.08	2,017.87	3,710.38
	Sub-total - Current Assets	63,032.27	84,794.74	84,827.55	103,021.08
	TOTAL ASSETS	113,382.47	114,199.00	128,739.66	126,518.85
for PRAJAY ENGINEERS SYNDICATE LIMITED					
					
D.VIJAY SEN REDDY MANAGING DIRECTOR					
Dt : 30.05.2013					
Place:Hyderabad					

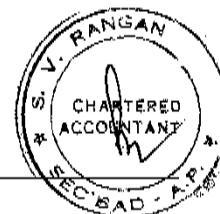


S.V.RANGAN
Chartered Accountant

Auditors' Report
To the Board of Directors of
Prajay Engineers Syndicate Limited

1. I have audited the accompanying statement of financial results ("the statement") of Prajay Engineers Syndicate Limited ("the Company"), for the year ended March 31, 2013, being submitted by the Company pursuant to clause 41 of the listing agreements with the stock exchanges. This statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. My responsibility is to express an opinion on the statement, based on my audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. I conducted my audit of the statement in accordance with the auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the statement. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. Attention is invited to Note 2 of the statement regarding figures for the quarter ended March 31, 2013 being balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. I draw your attention to the following:
 - 4.1 Trade receivables considered good include an amount of Rs.27,195.98 lacs due from customers which are outstanding for more than six months. As a result of economic slowdown and recession in the realty sector, realizations from customers are slow; no provision has been made in the books against bad debts, if any. I am unable to comment on the realization of these receivables.
 - 4.2 Loans and advances considered good include an amount of Rs.7,833.42 lacs given to landlords / developers, and Rs.275.58 lacs given to suppliers, etc outstanding from earlier years. No provision has been considered necessary due to long term involvement in such projects.

My opinion is not qualified in respect of matters specified in 4.1 and 4.2 above.

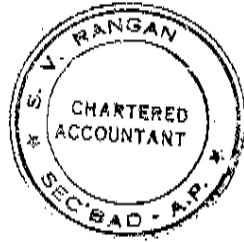




S.V.RANGAN
Chartered Accountant

5. In my opinion and to the best of my information and according to the explanations given to me, the statement:
- (i) is presented in accordance with the requirements of clause 41 of the listing agreements with the stock exchanges and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2013.

Clause 55 of the listing agreements and the particulars relating to the undisputed investor complaints.



A handwritten signature in black ink, appearing to read 'S V Rangan'.

S V RANGAN
Chartered Accountant
Membership No. 022037
Secunderabad
May 30, 2013