

**PRAJAY**

S.No.	Particulars	3 months ended 30-06-2014	Preceding 3 months ended 31-03-2014	Corresponding 3 months ended 30-06-2013 in the previous year	Year ended 31-03-2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PART I</b>					
1	<b>Income from operations</b>				
(a)	Net sales/income from operations	1,140.04	2,175.05	2,525.41	8,185.43
(b)	Other operating Income	-	-	-	-
	<b>Total Income from operations (Net)</b>	<b>1,140.04</b>	<b>2,175.05</b>	<b>2,525.41</b>	<b>8,185.43</b>
2	<b>Expenses</b>				
(a)	Cost of Land, Plots and Constructed Properties	773.35	1,792.18	2,175.39	6,829.21
(b)	Direct Cost Hotels & Resorts	106.19	103.73	104.57	436.57
(c)	Employee benefits expenses	137.14	115.98	163.34	615.42
(d)	Depreciation and amortisation expenses	129.84	117.62	73.63	347.07
(e)	Other Expenses	220.38	299.01	347.89	1,184.03
	<b>Total Expenses</b>	<b>1,366.90</b>	<b>2,428.52</b>	<b>2,864.82</b>	<b>9,412.30</b>
3	<b>Profit/(Loss) from operations before other Income, finance costs (1-2)</b>	<b>(226.86)</b>	<b>(253.47)</b>	<b>(339.41)</b>	<b>(1,226.87)</b>
4	Other Income	57.04	173.42	55.22	562.36
5	<b>Profit/(Loss) from ordinary activities before finance costs (3+4)</b>	<b>(169.82)</b>	<b>(80.05)</b>	<b>(284.19)</b>	<b>(664.51)</b>
6	Finance cost	13.51	24.23	14.38	87.44
7	<b>Profit/(Loss) from ordinary activities before Exceptional Items (5-6)</b>	<b>(183.33)</b>	<b>(104.28)</b>	<b>(298.57)</b>	<b>(751.95)</b>
8	Exceptional Items (Prior period adjustments)	24.13	(42.55)	74.91	(45.97)
9	<b>Profit/(Loss) from ordinary activities before tax expenses (7+8)</b>	<b>(159.20)</b>	<b>(146.83)</b>	<b>(223.66)</b>	<b>(797.92)</b>
10	Tax expenses (Current Period)	-	(291.91)	-	-
	Prior period Tax Adjustment	-	-	(316.74)	(595.01)
	Deferred Tax	(117.51)	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>(41.69)</b>	<b>145.08</b>	<b>93.08</b>	<b>(202.91)</b>
12	Paid-up equity share capital	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	-	-	-	59,387.46
14	<b>Earnings per share( of Rs.10 each)(not annualised)</b>				
(a)	Basic	(0.06)	0.21	0.13	(0.30)
(b)	Diluted	(0.06)	0.21	0.13	(0.30)
<b>PART II</b>					
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public shareholding</b>				
	Number of shares	46,947,773	46,947,773	50,409,595	46,947,773
	Percentage of shareholding	67.13	67.13	72.08	67.13
2	<b>Promoters and Promoter Group Shareholding</b>				
a)	<b>Pledged/ Encumbered</b>				
	-Number of shares	3,858,000	3,858,000	5,383,000	3,858,000
	-Percentage of shareholding(as a % of the total shareholding of promoter and promoter group)	16.78	16.78	27.57	16.78
	-Percentage of shareholding(as a % of the total share capital of the company)	5.52	5.52	7.70	5.52
b)	<b>Non-encumbered</b>				
	-Number of shares	19,130,018	19,130,018	14,143,196	19,130,018
	-Percentage of shareholding(as a % of the total shareholding of promoter and promoter group)	83.22	83.22	72.43	83.22
	-Percentage of shareholding(as a % of the total share capital of the company)	27.35	27.35	20.22	27.35
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	nil			
	Resolved during the quarter	4			
	Disposed off during the quarter	4			
	Remaining unresolved at the end of the quarter	nil			

Prajay Engineers Syndicate Ltd.

Regd. Office: 4-1-2/4, Eden Garden Road, Hamkote, Hyderabad - 500 001.  
Tel: 91-40-24761717 (5 lines), Fax: 91-40-24768037.

Corp. Office : 5th Floor, Prajay Corporate House,  
Chikoti Gardens, Hyderabad-500 016.  
Tel: 91-40-66329999, Fax: 91-40-66296666

E-mail : info@prajayengineers.com

E-Mail ID: info@prajayEngineers.com

Ph: 040-66222999  
Fax: 040-66222966

www.prajayengineers.com

CIN: L45200AP1994PLC017384

Road No.41, Near Peddamma Temple,  
Jubilee Hills, HYDERABAD-500 033.

PRAJAY ENGINEERS SYNDICATE LTD.  
8-2-293/82/A, Plot # 1091,  
Managing Director

Sl.No.	Particulars	3 months ended 30-06-2014	Preceding 3 months ended 31-03-2014	Corresponding 3 months ended 30-06-2013 in the previous year	Year ended 31-03-2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
(a)	Construction and Development	928.70	1,964.73	2,341.36	7,349.75
(b)	Hospitality - Hotels and Resorts	211.34	210.33	184.06	835.69
(c)	Unallocated Corporate Revenue	57.04	173.42	55.22	562.36
	<b>Total</b>	<b>1,197.08</b>	<b>2,348.48</b>	<b>2,580.64</b>	<b>8,747.80</b>
2	<b>Segment Results</b>				
(a)	Construction and Development	(115.15)	(136.72)	(216.62)	(799.28)
(b)	Hospitality Services - Hotels and Resorts	(89.80)	(91.81)	(89.19)	(329.65)
	<b>Total</b>	<b>(204.95)</b>	<b>(228.53)</b>	<b>(305.81)</b>	<b>(1,128.93)</b>
3	<b>Unallocated Expenditure</b>				
(a)	Interest and Finance Charges	13.51	24.23	14.38	87.44
(b)	Other unallocated expenditure (net of unallocated income)	(35.13)	(148.48)	(21.62)	(464.42)
4	<b>Profit before Exceptional Items</b>	<b>(183.33)</b>	<b>(104.28)</b>	<b>(298.57)</b>	<b>(751.95)</b>
5	Exceptional Items (Prior period adjustments)	24.13	(42.55)	74.91	(45.97)
6	<b>Profit before Taxation</b>	<b>(159.20)</b>	<b>(146.83)</b>	<b>(223.66)</b>	<b>(797.92)</b>
7	Provision for Taxation	(117.51)	(291.91)	(316.74)	(595.01)
8	<b>Profit after Taxation</b>	<b>(41.69)</b>	<b>145.08</b>	<b>93.08</b>	<b>(202.91)</b>
9	<b>Capital Employed</b>				
	- Construction and Development	36,826.14	37,429.98	44,534.40	37,429.98
	- Hospitality - Hotels and Resorts	28,821.85	29,036.86	22,148.09	29,036.86
	- Unallocated	13,094.53	12,961.24	13,175.76	12,961.24

**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 14.08.2014.
- As a result of continued recessionary tendencies 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

for Prajay Engineers Syndicate Limited

  
D. Vijay San Reddy  
Managing Director

**Prajay Engineers Syndicate Ltd.**

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Fax: 040-66222966

**Independent Auditors' Review Report**

To The Board of Directors of  
Prajay Engineers Syndicate Limited  
Hyderabad

1. I have reviewed the accompanying statement of standalone Unaudited Financial Results of Prajay Engineers Syndicate Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2014 (the "Statement") being submitted by the Company pursuant to the requirements of clause 41 of the listing agreements with the stock exchanges, except for the disclosures in Part II referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on the statement based on my review.
2. I conducted my review 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 I plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. I have not performed an audit and accordingly, I do not express an audit opinion.
3. I draw your attention to the following:
  - 3.1 Trade receivables considered good include an amount of Rs.22,271.37 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.
  - 3.2 Loans and advances considered good include an amount of Rs.6,036.27 lacs given towards purchase of land/development towards certain projects, and an amount of Rs.1,043.02 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 3.1 and 3.2 above.
4. Based on my review conducted as stated above, nothing has come to my attention that causes me to believe that the accompanying statement, prepared in accordance with the accounting standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Company (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, I also report that I have traced from the details furnished by the management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and promoter & promoter group shareholding in terms of clause 35 of the listing agreements with the stock exchanges and the particulars relating to the undisputed investor complaints disclosed in Part II for the quarter ended 30<sup>th</sup> June, 2014 of the Statement.

Hyderabad  
August 14, 2014



*S.V. Rangan*  
S.V. Rangan  
Chartered Accountant  
Membership No. 022037

45, Jerisat Colony, Phase 2, Secunderabad -- 500009  
Phone : 040-27751239, 27955081 email : rangansanathan@gmail.com