

Statement of (Standalone & Consolidated) Audited Results for the Quarter and Year ended 31st March, 2015

S.No.	Particulars	Standalone						Consolidated	
		3 months ended 31-03-2015 (*see note no. 2)	Preceding 3 months ended 31-12-2014	Corresponding 3 months ended 31-03-2014 in the previous year	Year to date figures for the current year ended 31.03.2015	Year to date figures for the Previous year ended 31-03-2014	for the year ended 31.3.2015	Previous year ended 31-03-2014	
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	
<b>PART I</b>									
1	<b>Income from operations</b>								
(a)	Net sales/income from operations	1,615.31	1,414.80	2,175.05	5,577.79	8,185.43	10,914.89	6,703.92	
(b)	Other operating income	-	-	-	-	-	-	-	
	<b>Total Income from operations (Net)</b>	<b>1,615.31</b>	<b>1,414.80</b>	<b>2,175.05</b>	<b>5,577.79</b>	<b>8,185.43</b>	<b>10,914.89</b>	<b>6,703.92</b>	
2	<b>Expenses</b>								
(a)	Cost of Land, Plots and Constructed Properties	1,148.11	1,010.03	1,792.18	3,918.00	6,829.21	9,288.83	6,151.01	
(b)	Direct Cost Hotels & Resorts	131.45	114.81	103.73	453.76	436.57	453.76	436.57	
(c)	Employee benefits expenses	166.42	142.10	115.98	589.16	615.42	589.16	615.42	
(d)	Depreciation and amortisation expenses	178.89	170.78	117.62	608.49	347.07	637.87	358.10	
(e)	Other expenses	1,160.31	226.69	299.01	1,867.27	1,184.03	1,907.34	1,282.50	
	<b>Total Expenses</b>	<b>2,785.18</b>	<b>1,664.41</b>	<b>2,428.52</b>	<b>7,436.68</b>	<b>9,412.30</b>	<b>12,876.96</b>	<b>8,843.60</b>	
3	<b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>(1,169.87)</b>	<b>(249.61)</b>	<b>(253.47)</b>	<b>(1,858.89)</b>	<b>(1,226.87)</b>	<b>(1,962.07)</b>	<b>(2,139.68)</b>	
4	Other Income	65.13	80.69	173.42	234.31	562.36	235.15	563.25	
5	<b>Profit/(Loss) from ordinary activities before finance costs &amp; exceptional items (3±4)</b>	<b>(1,104.74)</b>	<b>(168.92)</b>	<b>(80.05)</b>	<b>(1,624.58)</b>	<b>(664.51)</b>	<b>(1,726.92)</b>	<b>(1,576.43)</b>	
6	Finance cost	285.49	267.83	24.23	579.63	87.44	591.81	134.18	
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1,390.23)</b>	<b>(436.75)</b>	<b>(104.28)</b>	<b>(2,204.21)</b>	<b>(751.95)</b>	<b>(2,318.73)</b>	<b>(1,710.61)</b>	
8	Exceptional Items (Prior period adjustments)	(162.37)	-	(42.55)	(163.94)	(45.97)	(163.94)	(45.97)	
9	<b>Profit/(Loss) from ordinary activities before tax expenses (7±8)</b>	<b>(1,552.60)</b>	<b>(436.75)</b>	<b>(146.83)</b>	<b>(2,368.15)</b>	<b>(797.92)</b>	<b>(2,482.67)</b>	<b>(1,756.58)</b>	
10	Tax expenses (Current Period)	-	-	-	-	-	0.21	-	
	Prior period Tax Adjustment	-	-	-	-	(609.24)	-	(576.85)	
	Deferred Tax	49.29	67.54	(291.91)	(7.97)	14.23	(15.63)	-	
11	<b>Net Profit/(Loss) from ordinary activities after tax (9±10)</b>	<b>(1,601.89)</b>	<b>(504.29)</b>	<b>145.08</b>	<b>(2,360.18)</b>	<b>(202.91)</b>	<b>(2,467.25)</b>	<b>(1,179.73)</b>	
12	Extra-ordinary items (net of tax) (Rs. Lacs)	-	-	-	-	-	-	-	
13	<b>Net profit/(loss) for the period (11±12)</b>	<b>(1,601.89)</b>	<b>(504.29)</b>	<b>145.08</b>	<b>(2,360.18)</b>	<b>(202.91)</b>	<b>(2,467.25)</b>	<b>(1,179.73)</b>	
14	Share of profit/(loss) of associates	-	-	-	-	-	23.49	2.88	
15	minority interest	-	-	-	-	-	25.86	39.44	
16	<b>Profit/(loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)</b>	<b>(1,601.89)</b>	<b>(504.29)</b>	<b>145.08</b>	<b>(2,360.18)</b>	<b>(202.91)</b>	<b>(2,469.62)</b>	<b>(1,216.29)</b>	
17	Paid-up equity share capital(Face Value Rs.10/-)	6,993.58	6,993.58	6,993.58	6,993.58	6,993.58	6,993.58	6,993.58	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	56,645.07	59,387.46	55,604.60	58,706.57	
19	<b>Earnings per share( of Rs.10 each) (not annualised)</b>								
(a)	Basic	(2.29)	(0.73)	0.21	(3.37)	(0.29)	(3.53)	(1.74)	
(b)	Diluted	(2.29)	(0.73)	0.21	(3.37)	(0.29)	(3.53)	(1.74)	


## Prajay Engineers Syndicate Limited

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CIN: L45200TG1994PLC017384

PART II Select information for the quarter and year ended 31.3.2015						
Sl.No.	Particulars	3 months ended 31-03-2015	Preceding 3 months ended 31-12-2014	Corresponding 3 months ended 31-03-2014 in the previous year	for the year ended 31.3.2015	for the previous year ended 31.3.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	-Number of shares	46,947,773	46,947,773	46,947,773	46,947,773	46,947,773
	-Percentage of shareholding	67.13	67.13	67.13	67.13	67.13
2	Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered					
	-Number of shares	3,858,000	3,858,000	3,858,000	3,858,000	3,858,000
	-Percentage of shareholding(as a % of the total shareholding of the promoter and promoter group)	16.78	16.78	16.78	16.78	16.78
	-Percentage of shareholding(as a % of the total share capital of the company)	5.52	5.52	5.52	5.52	5.52
b)	Non-encumbered					
	-Number of shares	19,130,018	19,130,018	19,130,018	19,130,018	19,130,018
	-Percentage of shareholding(as a % of the total shareholding of the promoter and promoter group)	83.22	83.22	83.22	83.22	83.22
	-Percentage of shareholding(as a % of the total share capital of the company)	27.35	27.35	27.35	27.35	27.35
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed of the during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				
					for Prajay Engineers Syndicate Limited	
					 Dt : 30.05.2015 Place:Hyderabad D.Vijay Sen Reddy Managing Director	


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Sl.No.	Particulars	Standalone				Consolidated		
		3 months ended 31-03-2015	Preceding 3 months ended 31-12-2014	Corresponding 3 months ended 31-03-2014 in the previous year	Year to date figures for the current year ended 31.03.2015	Year to date figures for the Previous year ended 31-03-2014	for the year ended 31.3.2015	Previous year ended 31-03-2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>							
(a)	Construction and Development	1,366.36	1,169.61	1,964.73	4,663.23	7,349.75	10,000.33	5,869.12
(b)	Hospitality - Hotels and Resorts	248.95	245.19	210.33	914.56	835.69	914.56	835.69
(c)	Unallocated Corporate Revenue	65.13	80.69	173.42	234.31	562.36	235.15	562.36
	<b>Total</b>	<b>1,680.44</b>	<b>1,495.49</b>	<b>2,348.48</b>	<b>5,812.10</b>	<b>8,747.80</b>	<b>11,150.04</b>	<b>7,267.17</b>
<b>2</b>	<b>Segment Results</b>							
(a)	Construction and Development	(1,040.14)	(189.67)	(136.72)	(1,442.00)	(799.28)	(1,514.94)	(1,246.78)
(b)	Hospitality Services - Hotels and Resorts	(79.00)	(50.84)	(91.81)	(302.92)	(329.65)	(302.92)	(329.65)
	<b>Total</b>	<b>(1,119.14)</b>	<b>(240.51)</b>	<b>(228.53)</b>	<b>(1,744.92)</b>	<b>(1,128.93)</b>	<b>(1,817.86)</b>	<b>(1,576.43)</b>
<b>3</b>	<b>Unallocated Expenditure</b>							
(a)	Interest and Finance Charges	285.49	267.83	24.23	579.63	87.44	591.81	134.18
(b)	Other unallocated expenditure (net of unallocated income)	(14.40)	(71.59)	(148.48)	(120.34)	(464.42)	(121.78)	-
<b>4</b>	<b>Profit before Exceptional Items</b>	<b>(1,390.23)</b>	<b>(436.75)</b>	<b>(104.28)</b>	<b>(2,204.21)</b>	<b>(751.95)</b>	<b>(2,287.89)</b>	<b>(1,710.61)</b>
<b>5</b>	<b>Exceptional Items</b>	<b>(162.37)</b>	<b>-</b>	<b>(42.55)</b>	<b>(163.94)</b>	<b>(45.97)</b>	<b>(163.94)</b>	<b>(45.97)</b>
	(Prior period adjustments)							
<b>6</b>	<b>Profit before Taxation</b>	<b>(1,552.60)</b>	<b>(436.75)</b>	<b>(146.83)</b>	<b>(2,368.15)</b>	<b>(797.92)</b>	<b>(2,451.83)</b>	<b>(1,756.58)</b>
<b>7</b>	<b>Provision for Taxation</b>	<b>49.29</b>	<b>67.54</b>	<b>(291.91)</b>	<b>(7.97)</b>	<b>(595.01)</b>	<b>15.42</b>	<b>(576.85)</b>
<b>8</b>	<b>Profit after Taxation</b>	<b>(1,601.89)</b>	<b>(504.29)</b>	<b>145.08</b>	<b>(2,360.18)</b>	<b>(202.91)</b>	<b>(2,467.25)</b>	<b>(1,179.73)</b>
	Minority Interest	-	-	-	-	-	25.86	39.44
	Share of Profit/(Loss) of associates	-	-	-	-	-	23.49	2.88
<b>9</b>	<b>Profit / (Loss) after tax &amp; Minority Interest</b>	<b>(1,601.89)</b>	<b>(504.29)</b>	<b>145.08</b>	<b>(2,360.18)</b>	<b>(202.91)</b>	<b>(2,469.62)</b>	<b>(1,216.29)</b>
<b>10</b>	<b>Capital Employed</b>							
	- Construction and Development	42,535.59	46,297.64	37,429.98	42,535.59	37,429.98	60,744.03	57,130.74
	- Hospitality - Hotels and Resorts	19,620.19	19,129.02	29,036.86	19,620.19	29,036.86	19,620.19	29,036.86
	- Unallocated	13,074.39	13,092.98	12,961.24	13,074.39	12,961.24	5,508.39	5,366.48
<p><b>Notes:</b></p> <p>1 The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.</p> <p>2 The figures for the fourth quarter are the balancing figures between audited figures in respect of full financial year and the published un-audited year to date figures upto third quarter of the current financial year.</p> <p>3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.05.2015.</p> <p>4 As a result of economic slowdown and continued recessionary tendencies in the realty sector, the realisations from customers are very slow.</p> <p>5 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</p> <p>6 Figures for the previous period / year have been regrouped, wherever considered necessary.</p> <p>7 The financial results of the company shall be available at "<a href="http://www.prajayengineers.com">www.prajayengineers.com</a>", "<a href="http://www.bseindia.com">www.bseindia.com</a>" and "<a href="http://www.nseindia.com">www.nseindia.com</a>".</p> <p style="text-align: center;">for Prajay Engineers Syndicate Limited</p> <div style="text-align: right;">   D.Vijay Sen Reddy  Managing Director </div> <p>Date: 30.05.2015 Place: Hyderabad.</p>								

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**PRAJAY ENGINEERS SYNDICATE LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31st Mar, 2015**

(Rs.in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		As at year ended 31st March, 2015	As at year ended 31st March, 2014	As at year ended 31st March, 2015	As at year ended 31st March, 2014
		(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Share holders' funds</b>				
(a)	Share Capital	6,993.58	6,993.58	6,993.58	6,993.58
(b)	Reserves and Surplus	56,645.07	59,387.46	55,604.60	58,785.44
	Sub-total - Shareholders' funds	63,638.65	66,381.04	62,598.18	65,779.02
2	Minority Interest	-	-	279.19	305.05
3	<b>Non-current Liabilities</b>				
(a)	Long-term borrowings	9,108.32	11,765.55	22,600.97	25,212.53
(b)	Deferred tax liability	298.47	306.44	301.26	316.89
(c)	Long-term provisions	54.60	33.84	54.60	33.84
	Sub-total - Non-current liabilities	9,461.39	12,105.83	22,956.83	25,563.26
4	<b>Current Liabilities</b>				
(a)	Short-term borrowings	2,428.59	1,247.67	339.67	282.51
(b)	Trade Payables	24,727.46	24,993.28	25,189.29	25,558.50
(c)	Other current liabilities	14,414.28	9,552.33	17,310.20	14,843.22
(d)	Short-term provisions	633.22	633.22	638.75	638.55
	Sub-total - Current liabilities	42,203.56	36,426.50	43,477.91	41,322.78
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>115,303.60</b>	<b>114,913.37</b>	<b>129,312.11</b>	<b>132,970.11</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current Assets</b>				
(a)	Fixed Assets	32,508.24	31,363.77	32,601.90	31,496.83
(b)	Non-current Investments	13,321.30	13,321.30	5,695.73	5,668.66
(c)	Long-term Loans and Advances	6,813.70	7,058.74	6,819.01	7,066.04
(d)	Goodwill on consolidation	-	-	1,075.70	1,075.70
	Sub-total - Non-current Assets	52,643.25	51,743.81	46,192.34	45,307.23
2	<b>Current Assets</b>				
(a)	Inventories	35,490.19	34,490.36	54,716.65	58,133.33
(b)	Trade Receivables	23,584.11	25,052.58	23,764.70	24,361.90
(c)	Cash and Cash Equivalents	129.11	279.22	205.21	625.04
(d)	Short-term Loans and Advances	3,456.94	3,347.40	4,433.21	4,542.61
	Sub-total - Current Assets	62,660.35	63,169.56	83,119.77	87,662.88
	<b>TOTAL ASSETS</b>	<b>115,303.60</b>	<b>114,913.37</b>	<b>129,312.11</b>	<b>132,970.11</b>

for PRAJAY ENGINEERS SYNDICATE LIMITED



D.Vijay Sen Reddy  
 Managing Director

Date: 30.05.2015  
 Place:Hyderabad

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

1. I have audited the accompanying statement of standalone financial results of Prajay Engineers Syndicate Limited ("the Company"), for the year ended March 31, 2015 ("the statement"), being submitted by the Company pursuant to clause 41 of the listing agreements with the stock exchanges, except for the disclosures in Part II referred to in paragraph 6 below. 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 specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 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, 2015 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 include an amount of Rs.24,415.99 lacs due from customers which are outstanding for more than six months, against which a provision for doubtful debts has been made for Rs.896.96 lacs. As a result of economic slowdown and recession in the realty sector, realizations from customers are slow. I am unable to comment on the realization of these receivables.
  - 4.2 Loans and advances considered good include an amount of Rs.5,999.05 lacs given to landlords / developers, and Rs.727.58 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

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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 in conformity with the accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2015.
6. 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 and the particulars relating to the undisputed investor complaints disclosed in Part II for the quarter and year ended March 31, 2015 of the Statement.



S V RANGAN  
Chartered Accountant  
Membership No. 022037  
Secunderabad  
May 30, 2015