

PRAJAY ENGINEERS SYNDICATE LIMITED

Statement of Standalone Un-audited Results for the Quarter ended 30th June, 2015

(Rs. In Lacs)



Sl. No.	Particulars	3 months ended 30-06-2015	Preceding 3 months ended 31-03-2015	Corresponding 3 months ended 30-06-2014 in the previous year	year ended 31-03-2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
PART I					
1	Income from operations				
(a)	Net sales/income from operations	1,556.83	1,615.31	1,140.04	5,577.79
(b)	Other operating income	-	-	-	-
	Total Income from operations (Net)	1,556.83	1,615.31	1,140.04	5,577.79
2	Expenses				
(a)	Cost of Land, Plots and Constructed Properties	1,103.60	1,148.11	773.35	3,918.00
(b)	Direct Cost - Hotels & Resorts	131.71	131.45	106.19	453.76
(c)	Employee benefits expenses	165.81	166.42	137.14	589.16
(d)	Depreciation and amortisation expenses	150.06	178.89	129.84	608.49
(e)	Other expenses	302.92	1,160.31	220.38	1,867.27
	Total Expenses	1,854.10	2,785.18	1,366.90	7,436.68
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(297.27)	(1,169.87)	(226.86)	(1,858.89)
4	Other Income	501.86	65.13	57.04	234.31
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	204.59	(1,104.74)	(169.82)	(1,624.58)
6	Finance cost	297.31	285.49	13.51	579.63
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	(92.72)	(1,390.23)	(183.33)	(2,204.21)
8	Exceptional Items (Prior period adjustments)	-	(162.37)	24.13	(163.94)
9	Profit/(Loss) from ordinary activities before tax expenses (7+8)	(92.72)	(1,552.60)	(159.20)	(2,368.15)
10	Tax expenses (Current Period)	-	-	-	-
	Prior period Tax Adjustment	-	-	-	-
	Deferred Tax	67.38	49.29	(117.51)	(7.97)
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	(160.10)	(1,601.89)	(41.69)	(2,360.18)
12	Extraordinary Items (net of tax expenses)(Rs.Lacs)	-	-	-	-
13	Net profit / (loss) for the period (11+12)	(160.10)	(1,601.89)	(41.69)	(2,360.18)
14	Paid-up equity share capital	6,993.58	6,993.58	6,993.58	6,993.58
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	56,645.07
16	Earnings per share(of Rs.10 each)(not annualised)				
(a)	Basic	(0.23)	(2.29)	(0.06)	(3.37)
(b)	Diluted	(0.23)	(2.29)	(0.06)	(3.37)

PART II

Select information for the quarter ended 30th June, 2015

Sl. No.	Particulars	3 months ended 30-06-2015	Preceding 3 months ended 31-03-2015	Corresponding 3 months ended 30-06-2014 in the previous year	year ended 31-03-2015
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	-Number of shares	46,947,773	46,947,773	46,947,773	46,947,773
	-Percentage of shareholding	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
	-Percentage of shareholding(as a % of the total shareholding of the promoter and promoter group)	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
b)	Non-encumbered				
	-Number of shares	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
	-Percentage of shareholding(as a % of the total share capital of the company)	27.35	27.35	27.35	27.35
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0	for Prajay Engineers Syndicate Limited		
	Received during the quarter	6	 Dt: 14.08.2015 Place:Hyderabad D.Vijay Sen Reddy Managing Director		
	Disposed of the during the quarter	5			
	Remaining unresolved at the end of the quarter	1			

Prajay Engineers Syndicate Limited

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 Phone: 040-66 222 999, Fax: 040-66 222 966

E-mail: : info@prajayengineers.com

Sl. No.	Particulars	(Rs.in Lakhs)			
		3 months ended 30-06-2015	Preceding 3 months ended 31-03-2015	Corresponding 3 months ended 30-06-2014 in the previous year	Year ended 31-03-2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue				
(a)	Construction and Development	1,273.43	1,366.36	928.70	4,663.23
(b)	Hospitality - Hotels and Resorts	283.39	248.95	211.34	914.56
(c)	Unallocated Corporate Revenue	501.86	65.13	57.04	234.31
	Total	2,058.68	1,680.44	1,197.08	5,812.10
2	Segment Results				
(a)	Construction and Development	(250.85)	(1,040.14)	(115.15)	(1,442.00)
(b)	Hospitality Services - Hotels and Resorts	(26.14)	(79.00)	(89.80)	(302.92)
	Total	(276.99)	(1,119.14)	(204.95)	(1,744.92)
3	Unallocated Expenditure				
(a)	Interest and Finance Charges	297.31	285.49	13.51	579.63
(b)	Other unallocated expenditure (net of unallocated income)	(481.57)	(14.40)	(35.13)	(120.34)
4	Profit before Exceptional Items	(92.72)	(1,390.23)	(183.33)	(2,204.21)
5	Exceptional Items (Prior period adjustments)	-	(162.37)	24.13	(163.94)
6	Profit before Taxation	(92.72)	(1,552.60)	(159.20)	(2,368.15)
7	Provision for Taxation	67.38	49.29	(117.51)	(7.97)
8	Profit after Taxation	(160.10)	(1,601.89)	(41.69)	(2,360.18)
9	Capital Employed				
	- Construction and Development	41,329.49	42,535.59	36,826.14	42,535.59
	- Hospitality - Hotels and Resorts	20,013.15	19,620.19	28,821.85	19,620.19
	- Unallocated	13,096.71	13,074.39	13,094.53	13,074.39

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 14.08.2015.
- As a result of economic slowdown and 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 considered necessary.
- The financial results of the company shall be available at "www.prajayengineers.com", "www.bseindia.com" and "www.nseindia.com".

for Prajay Engineers Syndicate Limited



D. Vijay Sen Reddy
Managing Director

Date: 14.08.2015
Place: Hyderabad.

Prajay Engineers Syndicate Limited

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CIN: L45200TG1994PLC017384



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 30th June, 2015 (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.21,784.64 lacs due from customers which are outstanding for more than six months, against which a provision for doubtful debts is available for Rs.946.96 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.
 - 3.2 Loans and advances considered good include an amount of Rs.6,055.14 lacs given towards purchase of land/development towards certain projects of long term nature, and an amount of Rs.1,984.54 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 30th June, 2015 of the Statement.

Hyderabad
August 14, 2015



S.V. Rangan

S V Rangan
Chartered Accountant
Membership No. 022037