

13th February, 2016

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Mumbai - 400001.

Dear Sir / Madam,

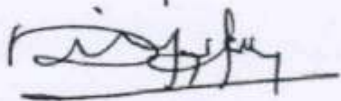
Sub.: Submission of Un-Audited Financial Results – reg.
Ref.: Prajay Engineers Syndicate Limited, Scrip code: 531746

This is to inform and intimate you that at the meeting held on 13th February, 2016, the board, inter alia, has approved the Un-audited Financial Results of the Company for the Quarter ended 31st December, 2015 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the details annexed. Also please find attached copy of Limited Review Report by the Statutory Auditor on the Un-audited Financial Results for the said quarter.

This is for your information.

Thanking you,

Yours truly,
For Prajay Engineers Syndicate Limited



D. Vijay Sen Reddy
Managing Director

Encl.: As above.

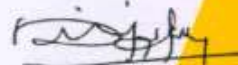
Prajay Engineers Syndicate Limited

Regd. Office : 8-2-293/82/A, Plot No. # 1091
Road No. # 41, Near Peddamma Temple
Jubilee Hills, Hyderabad - 500 033
Phone: 040-66 222 999, Fax: 040-66 222 966

E-mail: : info@prajayengineers.com

S. No.	Particulars	3 months ended 31-12-2015	Preceding 3 months ended 30-09-2015	Corresponding 3 months ended 31-12-2014 in the previous year	Year to date figures for the current period ended 31.12.2015	Corresponding 9 months ended 31-12-2014 in the previous year	Previous year ended 31-03-2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
PART I							
1	Income from operations						
(a)	Net sales/income from operations	2,318.68	1,994.28	1,414.80	5,869.79	3,962.48	5,577.79
(b)	Other operating income	-	-	-	-	-	-
	Total Income from operations (Net)	2,318.68	1,994.28	1,414.80	5,869.79	3,962.48	5,577.79
2	Expenses						
(a)	Cost of Land, Plots and Constructed Properties	1,773.41	1,532.78	1,010.03	4,409.79	2,769.89	3,918.00
(b)	Direct Cost Hotels & Resorts	110.04	76.32	114.81	318.07	322.31	453.76
(c)	Employee benefits expenses	148.05	150.35	142.10	464.21	422.74	589.16
(d)	Depreciation and amortisation expenses	155.57	159.31	170.78	464.94	429.60	608.49
(e)	Other expenses	903.30	478.84	226.69	1,685.06	706.96	1,867.27
	Total Expenses	3,090.37	2,397.60	1,664.41	7,342.07	4,651.50	7,436.68
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(771.69)	(403.32)	(249.61)	(1,472.28)	(689.02)	(1,858.89)
4	Other Income	107.88	88.14	80.69	697.88	169.18	234.31
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(663.81)	(315.18)	(168.92)	(774.40)	(519.84)	(1,624.58)
6	Finance cost	313.78	307.61	267.83	918.70	294.14	579.63
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	(977.59)	(622.79)	(436.75)	(1,693.10)	(813.98)	(2,204.21)
8	Exceptional Items (Prior period adjustments)	-	-	-	-	(1.57)	(163.94)
9	Profit/(Loss) from ordinary activities before tax expenses (7+8)	(977.59)	(622.79)	(436.75)	(1,693.10)	(815.55)	(2,368.15)
10	Tax expenses (Current Period)	-	-	-	-	-	-
	Deferred Tax	66.94	78.81	67.54	213.13	(57.26)	(7.97)
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	(1,044.53)	(701.60)	(504.29)	(1,906.23)	(758.29)	(2,360.18)
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) (11+12)	(1,044.53)	(701.60)	(504.29)	(1,906.23)	(758.29)	(2,360.18)
14	Paid-up equity share capital (69935791 shares of Rs. 10/- each)	6,993.58	6,993.58	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(i)	Earnings per share(before extra ordinary items) (not annualised) (of Rs. 10/- each)						
(a)	Basic	(1.49)	(1.00)	(0.72)	(2.73)	(1.08)	(3.37)
(b)	Diluted	(1.49)	(1.00)	(0.72)	(2.73)	(1.08)	(3.37)
16(ii)	Earnings per share(after extra ordinary items) (not annualised) (of Rs. 10/- each)						
(a)	Basic	(1.49)	(1.00)	(0.72)	(2.73)	(1.08)	(3.37)
(b)	Diluted	(1.49)	(1.00)	(0.72)	(2.73)	(1.08)	(3.37)

for Prajay Engineers Syndicate Limited



D. Vijay Sen Reddy
Managing Director

Date:13.02.2016
Place:Hyderabad

Prajay Engineers Syndicate Limited

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www.prajayengineers.com

CIN: L45200TG1994PLC017384

PRAJAY ENGINEERS SYNDICATE LIMITED

Segmentwise Revenue, Results and Capital Employed for the quarter and nine months ended 31.12.2015



Rs.Lakhs

Sl.No	Particulars	3 months ended 31-12-2015	Preceding 3 months ended 30-09-2015	Corresponding 3 months ended 31-12-2014 in the previous year	Year to date figures for the current period ended 31.12.2015	Corresponding 9 months ended 31-12-2014 in the previous year	Previous year ended 31-03-2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue						
(a)	Construction and Development	2,078.54	1,819.07	1,169.61	5,171.04	3,296.87	4,663.23
(b)	Hospitality - Hotels and Resorts	240.13	175.23	245.19	698.75	665.61	914.56
(c)	Unallocated Corporate Revenue	107.88	88.14	80.69	697.88	169.18	234.31
	Total	2,426.55	2,082.44	1,495.49	6,567.67	4,131.66	5,812.10
2	Segment Results						
(a)	Construction and Development	(738.80)	(345.58)	(189.67)	(1,335.23)	(401.86)	(1,442.00)
(b)	Hospitality Services - Hotels and Resorts	(12.21)	(26.76)	(50.84)	(65.11)	(223.92)	(302.92)
	Total	(751.01)	(372.34)	(240.51)	(1,400.34)	(625.78)	(1,744.92)
3	Unallocated Expenditure						
(a)	Interest and Finance Charges	313.78	307.61	267.83	918.70	294.14	579.63
(b)	Other unallocated expenditure (net of unallocated income)	(87.20)	(57.16)	(71.59)	(625.94)	(105.94)	(120.34)
4	Profit before Exceptional Items	(977.59)	(622.79)	(436.75)	(1,693.10)	(813.98)	(2,204.21)
5	Exceptional Items (Prior period adjustments)	-	-	-	-	(1.57)	(163.94)
6	Profit before Taxation	(977.59)	(622.79)	(436.75)	(1,693.10)	(815.55)	(2,368.15)
7	Capital Employed						
	- Construction and Development	37,781.22	39,608.12	46,297.64	37,781.22	46,297.64	42,535.59
	- Hospitality - Hotels and Resorts	20,737.57	20,371.18	19,129.02	20,737.57	19,129.02	19,620.19
	- Unallocated	13,039.19	13,056.12	13,092.98	13,039.19	13,092.98	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 13.02.2016. The Statutory Auditor has also carried out Limited Review of the financial results.
- The CEO and CFO certificate in respect of above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board.
- 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".
- Tax expenses include current period tax and deferred tax charge / credit.

for Prajay Engineers Syndicate Limited

D. Vijay Sen Reddy
Managing Director

Date: 13.02.2016
Place: Hyderabad
Prajay Engineers Syndicate Limited

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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 and nine months ended 31st December, 2015 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.19,805.93 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. I am unable to comment on the realization of these receivables. An amount of Rs.1,246.96 lacs is set aside towards provision for trade receivables considered doubtful.
 - 3.2 Loans and advances considered good include an amount of Rs.5,355.14 lacs given towards purchase of land/development towards certain projects of long term nature, and an amount of Rs.1,730.95 lacs given to suppliers, etc outstanding from earlier years. I am unable to comment on the realization of these advances. An amount of Rs.700.00 lacs is set aside towards provision for advances considered doubtful.

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 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad
February 15, 2016

S V Rangan
Chartered Accountant
Membership No. 022037