

The Dy. General Manager Dept. of Corporate Services BSE Limited 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001	The Asst. Vice President Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400051
Stock Code: 531746 ISIN No: INE505C01016	Stock Code: PRAENG ISIN No: INE505C01016

Dear Sir / Madam,

Sub: Clarification on announcement submitted by the Company to the Stock Exchange on November, 2018

Reference: Email from NSE dated Dec 5, 2018

With reference to above captioned subject, the details with respect to the petitions filed against the subsidiary and associate companies are given below.

Brief Details of Litigation	A	Names of the Opposing Party/Petitioner (i)For Prjay Holding Private Limited (subsidiary of Prajay Engineers Syndicate Limited): White Stock Limited(a company incorporated under the laws of Cyprus) (ii)For Prajay Properties Private Limited (Associate Company of Prajay Engineers Syndicate Limited) – Belcare Limited (a company incorporated under the laws of Cyprus)
	B	Filed with: National Company Law Tribunal, Hyderabad
	C	Brief details of Litigation: Petitions were filed against the companies as stated above under Section 241, 242 and/or other applicable provision of the Companies Act, 2013. (The Prajay Engineers Syndicate Limited (“ the Company”) was made as a respondent to the company petition filed by the shareholder of its subsidiary company) seeking some monetary/non-monetary reliefs, coupon payments, and/or an exit scheme.
Expected Financial Implications		Not ascertainable at present.
Quantum of Claims		Not ascertainable at present

However, the respective companies are trying to settle the issue amicably. The proposals for settlement are under active consideration.

Thanking you,

Yours truly,

For Prajay Engineers Syndicate Limited



Y.K. Priyadarshini

Y.K.Priyadarshini
Company Secretary

Prajay Engineers Syndicate Ltd.

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