

PRAJAY ENGINEERS SYNDICATE LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June'2016

(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 30-06-2016	Preceding 3 months ended 31- 03-2016	Corresponding 3 months ended 30- 06-2015 in the previous year	year ended 31- 03-2016
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
PART I					
1	Income from operations				
(a)	Net sales/income from operations	1,028.42	1,396.93	1,556.83	7,266.72
(b)	Other operating income	-	-	-	-
	Total Income from operations (Net)	1,028.42	1,396.93	1,556.83	7,266.72
2	Expenses				
(a)	Cost of Land, Plots and Constructed Properties	774.30	927.14	1,103.60	5,336.93
(b)	Direct Cost Hotels & Resorts	107.90	137.27	131.71	455.34
(c)	Employee benefits expenses	165.71	153.57	165.81	617.78
(d)	Depreciation and amortisation expenses	138.13	151.18	150.06	616.12
(e)	Other expenses	184.71	97.01	302.92	1,782.07
	Total Expenses	1,370.75	1,466.17	1,854.10	8,808.24
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(342.33)	(69.24)	(297.27)	(1,541.52)
4	Other Income	87.63	65.04	501.86	762.92
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(254.70)	(4.20)	204.59	(778.60)
6	Finance cost	339.21	366.49	297.31	1,285.19
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(593.91)	(370.69)	(92.72)	(2,063.79)
8	Exceptional Items (Prior period adjustments)	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax expenses (7-8)	(593.91)	(370.69)	(92.72)	(2,063.79)
10	Tax expenses (Current Period)	-	-	-	-
	Prior period Tax Adjustment	-	-	-	-
	Deferred Tax	60.70	66.71	67.38	279.84
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(654.61)	(437.40)	(160.10)	(2,343.63)
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-
13	Net Profit/(Loss) (11-12)	(654.61)	(437.40)	(160.10)	(2,343.63)
14	Paid-up equity share capital (69935791 shares of Rs.10/- each)	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	-	-	-	54,301.46
16	Earnings per share(of Rs.10 each) (not annualised)				
(a)	Basic	(0.94)	(0.63)	(0.23)	(3.35)
(b)	Diluted	(0.94)	(0.63)	(0.23)	(3.35)

For Prajay Engineers Syndicate Limited



D.Vijay Sen Reddy
Managing Director

Date:13.09.2016
Place:Hyderabad

Prajay Engineers Syndicate Limited

Regd. Office : 8-2-293/82/A, Plot No. # 1091
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www.prajayengineers.com

CIN: L45200MH1994PLC017384

Sl. No.	Particulars	3 months ended 30-06-2016	Preceding 3 months ended 31-03-2016	Corresponding 3 months ended 30-06-2015 in the previous year	Year ended 31-03-2016
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue				
(a)	Construction and Development	796.97	1,129.72	1,273.43	6,300.76
(b)	Hospitality - Hotels and Resorts	231.45	267.21	283.39	965.96
(c)	Unallocated Corporate Revenue	87.63	65.04	501.86	762.92
	Total	1,116.05	1,461.97	2,058.68	8,029.64
2	Segment Results				
(a)	Construction and Development	(295.17)	(17.80)	(250.85)	(1,353.03)
(b)	Hospitality Services - Hotels and Resorts	(16.08)	(13.96)	(26.13)	(79.06)
	Total	(311.25)	(31.76)	(276.98)	(1,432.09)
3	Unallocated Expenditure				
(a)	Interest and Finance Charges	339.21	366.49	297.31	1,285.19
(b)	Other unallocated expenditure (net of unallocated income)	(56.55)	(27.56)	(481.57)	(653.49)
4	Profit before Exceptional Items	(593.91)	(370.69)	(92.72)	(2,063.79)
5	Exceptional Items (Prior period adjustments)	-	-	-	-
6	Profit before Taxation	(593.91)	(370.69)	(92.72)	(2,063.79)
7	Provision for Taxation	60.70	66.71	67.38	279.84
8	Profit after Taxation	(654.61)	(437.40)	(160.10)	(2,343.63)
9	Segment Assets:				
	Construction and Development	76,321.01	78,789.28	78,840.12	78,789.28
	Hospitality Services - Hotels and Resorts	21,675.84	21,259.93	20,240.97	21,259.93
	Un-allocated Assets	14,229.70	14,210.15	14,101.19	14,210.15
10	Segment Liabilities:				
	Construction and Development	41,167.19	41,969.82	37,510.63	41,969.82
	Hospitality Services - Hotels and Resorts	185.55	223.90	227.82	223.90
	Un-allocated Liabilities	1,272.23	1,211.53	1,004.48	1,211.53

Notes:

- The Indian Accounting Standards (Ind AS) as notified by the Companies (Indian Accounting Standards) Rules, 2015 are applicable to the company for the period commencing from April 01, 2016. Accordingly, the results for the quarter ended 30.6.2016 are drawn as per the notified Ind AS and the results of 30th June 2015 have been restated to comply with Ind AS to make them comparable.
- The Ind AS compliant financial results for the quarter ended 30.6.2015 are not subjected to limited review. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- Reporting of Ind AS compliant financial results for the quarter and year ended March 31, 2016 not being mandatory are in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and are as reported earlier.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.09.2016
- 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 Indian Accounting Standard 108 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
- There are no material adjustments in the Balance Sheet and Statement of P&L account on account of transition from the previous Indian GAAP to Ind AS, consequently, the impact on P & L for the quarter ended 30.6.2015 is negligible. Hence, the comparisons are not shown.
- The financial results of the company shall be available at "www.prajayengineers.com", "www.bseindia.com" and nseindia.com.

For Prajay Engineers Syndicate Limited



D. Vijay Sen Reddy
Managing Director

Date:13.09.2016

Place:Hyderabad

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MEENAVALLI & ASSOCIATES

Chartered Accountants

Review Report on Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying statement of unaudited financial results of M/s Prajay Engineers Syndicate Limited for the period ended 30th June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

For **Meenavalli & Associates**

Chartered Accountants

Firm Reg No. 012208S

m. machar rao

CA. Machar Rao. M

Partner

M.No. 218836



Place: Hyderabad

Date: 13.09.2016.

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