



Prajay Engineers Syndicate Limited

Statement of Standalone Un-audited Financial Results for quarter and half year ended 30 th Sep 2017

(All amounts in Indian Rupees lakhs, except share data and where otherwise stated)

Sl.No	Particulars	Standalone					
		3 months ended 30.09.2017	Preceding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016	Year to date figures for the current period ended 30.09.2017	Year to date figures for the previous year ended 30.09.2016	For the year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Continuing operations						
	Income						
	Revenue from operations	849.77	1,258.43	1,369.52	2,108.20	2,397.94	5,224.63
	Other income	121.26	118.70	122.32	239.96	209.95	449.40
	Total income	971.03	1,377.13	1,491.84	2,348.16	2,607.89	5,674.03
2	Expenses						
	Cost of land, Plots and Constructed Properties	445.13	891.20	926.99	1,336.33	1,701.29	3,603.41
	Direct Cost Hotels & Resorts	77.06	120.26	98.82	197.32	206.72	472.38
	Employee benefits expense	106.70	110.31	153.82	217.01	319.53	566.17
	Depreciation and amortisation expense	122.65	121.14	138.40	243.79	276.52	551.17
	Finance costs	454.71	466.43	328.91	921.14	668.12	1,591.71
	Other expenses	165.54	170.88	159.00	336.42	343.72	808.98
	Total expense	1,371.79	1,880.22	1,805.94	3,252.01	3,515.90	7,593.82
3	Profit/(Loss) before taxes from Continuing Operations (1-2)	(400.76)	(503.09)	(314.10)	(903.85)	(908.01)	(1,919.79)
4	Current tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	42.91	42.84	57.87	85.75	118.57	207.99
	Total tax	42.91	42.84	57.87	85.75	118.57	207.99
5	Profit/(Loss) after taxes from Continuing Operations (3-4)	(443.67)	(545.93)	(371.97)	(989.60)	(1,026.58)	(2,127.78)
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss:						
	Net (Loss)/Gain on Fair Value through OCI(FVTOCI) equity shares	(0.24)	(0.18)	-	(0.42)	-	(0.32)
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	(27.56)
	Income Tax effect	0.05	0.03	-	0.08	-	5.31
	Other Comprehensive income/(loss) for the year, net of tax	(0.19)	(0.15)	-	(0.34)	-	(22.57)
7	Total comprehensive income for the year (5+6)	(443.86)	(546.08)	(371.97)	(989.94)	(1,026.58)	(2,150.35)
8	Earnings per share:						
	Basic earnings per share of Rs.10/- each	(0.64)	(0.78)	(0.53)	(1.42)	(1.47)	(3.07)
	Diluted earnings per share of Rs.10/- each	(0.64)	(0.78)	(0.53)	(1.42)	(1.47)	(3.07)

For Prajay Engineers Syndicate Limited

(Signature)
D. Venkatesh Reddy
Managing Director

Date: 14.11.2017

Place: Hyderabad

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

www.prajayengineers.com

CIN: L45200TG1994PLC017384

Sl.No.	Particulars	Standalone					
		3 months ended 30.09.2017	Preceeding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016	Year to date figures for the current period ended 30.09.2017	Year to date figures for the previous year ended 30.09.2016	For the year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	Construction and Development	587.17	1,057.46	1,146.40	1,644.63	1,943.37	4,205.11
(b)	Hospitality - Hotels and Resorts	262.60	200.97	223.12	463.57	454.57	1,019.52
(c)	Unallocated Corporate Revenue	121.26	118.70	122.32	239.96	209.95	449.40
	Total	971.03	1,377.13	1,491.84	2,348.16	2,607.89	5,674.03
2	Segment Results						
(a)	Construction and Development	(89.65)	(89.39)	(63.86)	(179.04)	(359.03)	(641.15)
(b)	Hospitality Services - Hotels and Resorts	10.34	(33.59)	(13.03)	(23.25)	(29.11)	(7.73)
	Total	(79.31)	(122.98)	(76.89)	(202.29)	(388.14)	(648.88)
3	Unallocated Expenditure						
(a)	Interest and Finance Charges	454.71	466.43	328.91	921.14	668.12	1,591.71
	Other unallocated expenditure (net of unallocated income)	(133.26)	(86.32)	(91.70)	(219.58)	(148.25)	(320.80)
(b)		(400.76)	(503.09)	(314.10)	(903.85)	(908.01)	(1,919.79)
4	Profit before Exceptional Items	(400.76)	(503.09)	(314.10)	(903.85)	(908.01)	(1,919.79)
5	Exceptional Items (Prior period adjustments)						
6	Profit before Taxation	(400.76)	(503.09)	(314.10)	(903.85)	(908.01)	(1,919.79)
7	Segment Assets:						
	- Construction and Development	77,708.43	74,968.66	77,872.15	77,708.43	77,872.15	76,949.74
	- Hospitality - Hotels and Resorts	24,113.16	23,742.49	22,080.73	24,113.16	22,080.73	23,256.80
	- Unallocated	14,371.33	14,339.64	14,254.18	14,371.33	14,254.18	14,329.64
8	Segment Liabilities						
	- Construction and Development	48,309.75	44,827.85	43,887.91	48,309.75	43,887.91	45,981.85
	- Hospitality - Hotels and Resorts	210.49	176.32	178.44	210.49	178.44	223.90
	- Unallocated	1,884.18	1,500.04	1,330.10	1,884.18	1,330.10	1,798.34

Notes:

- The above results, which have been subjected to Limited Review by the Statutory Auditors, are published in accordance with the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2017
- The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Sections 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards)(Amendment) Rules, 2016 and other accounting principles generally accepted in India.
- The format for quarterly results as prescribed in SEBI's Circular dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III (Division II) of the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind-AS.
- 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 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.
- As a result of economic slowdown and continued recessionary tendencies in the realty sector, the realisations from customers are very slow.

For Prajay Engineers Syndicate Limited

D. Vijay Sen Reddy
Managing Director

Date: 14.11.2017
Place: Hyderabad
Prajay Engineers Syndicate Limited

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**Prajay Engineers Syndicate Limited**

Statement of Assets and Liabilities as at September 30, 2017

(All amounts in Indian Rupees Lakhs)

Particulars	For the half year ended 30.09.2017	For the year ended 31.03.2017
Assets		
Non-current assets		
Property, plant and equipment	13,096.93	13,353.02
Capital work-in-progress	22,517.28	21,540.24
Intangible assets	0.91	0.91
Financial assets		
Investments	13,338.73	13,339.40
Loans	75.85	75.85
Other non-current assets	5,469.30	5,447.53
	54,499.00	53,756.95
Current assets		
Inventories	37,369.79	36,554.12
Financial assets		
Investments	4.37	3.28
Trade receivables	19,951.95	19,991.99
Cash and bank balances	451.41	405.16
Loans	751.23	727.28
Current tax assets(net)	1,032.60	990.24
Other current assets	2,132.57	2,107.17
	61,693.92	60,779.24
Total assets	116,192.92	114,536.19
Equity and Liabilities		
Equity		
Equity share capital	6,993.58	6,993.58
Other equity	52,793.50	53,783.44
Total equity	59,787.08	60,777.02
Non-current liabilities		
Financial Liabilities		
Borrowings	2,049.04	2,303.40
Provision for Gratuity	105.95	83.65
Deferred tax liabilities (net)	1,250.87	1,165.12
	3,405.86	3,552.17
Current liabilities		
Financial Liabilities		
Borrowings	3,846.45	3,368.02
Trade payables	21,372.80	21,535.29
Other financial liabilities	23,440.22	21,385.40
Other current liabilities	3,707.21	3,285.06
Liabilities for current tax assets	633.30	633.22
Total liabilities	52,999.98	50,206.99
Total equity and liabilities	116,192.92	114,536.18

Date: 14.11.2017

Place: Hyderabad

For Prajay Engineers Syndicate Limited

D. Vijay Sona Reddy

Managing Director

Prajay Engineers Syndicate Limited

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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 September,2017. 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 **KARUMANCHI & ASSOCIATES**
Chartered Accountants
Firm Reg No. 001753 S


K. Peddabbai
Partner
M.No. 025036



Place: Hyderabad
Date : 14.11.2017.