



Prajay Engineers Syndicate Limited

Statement of Standalone Un-audited Financial Results for quarter and Nine months ended 31 st Dec 2017

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

Sl.No	Particulars	Standalone					For the year ended 31.03.2017
		3 months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous period ended 31.12.2016	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Continuing operations						
	Income						
	Revenue from operations	842.38	849.77	977.54	2,950.58	3,375.48	5,224.63
	Other income	113.00	121.26	177.85	352.96	387.80	449.40
	Total income	955.38	971.03	1,155.39	3,303.54	3,763.28	5,674.03
2	Expenses						
	Cost of land, Plots and Constructed Properties	463.99	445.13	626.77	1,800.32	2,328.06	3,603.41
	Direct Cost Hotels & Resorts	126.52	77.06	132.42	323.84	339.14	472.38
	Employee benefits expense	123.08	106.70	138.71	340.09	458.24	566.17
	Depreciation and amortisation expense	122.66	122.65	139.11	366.45	415.64	551.17
	Finance costs	467.00	454.71	374.31	1,388.14	1,042.43	1,591.71
	Other expenses	187.89	165.54	217.74	524.31	561.45	808.98
	Total expense	1,491.14	1,371.79	1,629.06	4,743.15	5,144.96	7,593.82
3	Profit/(Loss) before taxes from Continuing Operations (1-2)	(535.76)	(400.76)	(473.67)	(1,439.61)	(1,381.68)	(1,919.79)
4	Current tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	34.61	42.91	57.77	120.36	176.34	207.99
	Total tax	34.61	42.91	57.77	120.36	176.34	207.99
5	Profit/(Loss) after taxes from Continuing Operations (3-4)	(570.37)	(443.67)	(531.44)	(1,559.97)	(1,558.02)	(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	(0.01)	(0.24)	-	(0.43)	-	(0.32)
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	(27.56)
	Income Tax effect	-	0.05	-	0.08	-	5.31
	Other Comprehensive income/(loss) for the year, net of tax	(0.01)	(0.19)	-	(0.35)	-	(22.57)
7	Total comprehensive income for the year (5+6)	(570.38)	(443.86)	(531.44)	(1,560.32)	(1,558.02)	(2,150.35)
8	Earnings per share:						
	Basic earnings per share of Rs.10/- each	(0.82)	(0.63)	(0.76)	(2.23)	(2.23)	(3.07)
	Diluted earnings per share of Rs.10/- each	(0.82)	(0.63)	(0.76)	(2.23)	(2.23)	(3.07)

Date: 14.02.2018
Place: Hyderabad

For Prajay Engineers Syndicate Limited

D. Rohit Reddy
Managing Director



Prajay Engineers Syndicate Limited

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CIN: L45200TG1994PLC017384

Sl.No.	Particulars	Standalone					
		3 months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous year ended 31.12.2016	For the year ended 31.03.2017
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Segment Revenue						
(a)	Construction and Development	567.86	587.17	720.81	2,212.49	2,664.18	4,205.11
(b)	Hospitality - Hotels and Resorts	274.52	262.60	256.73	738.09	711.30	1,019.52
(c)	Unallocated Corporate Revenue	113.00	121.26	177.85	352.96	387.80	449.40
	Total	955.38	971.03	1,155.39	3,303.54	3,763.28	5,674.03
2	Segment Results						
(a)	Construction and Development	(97.61)	(89.65)	(281.21)	(276.65)	(640.24)	(641.15)
(b)	Hospitality Services - Hotels and Resorts	(30.30)	10.34	26.54	(53.55)	(2.57)	(7.73)
	Total	(127.91)	(79.31)	(254.67)	(330.20)	(642.81)	(648.88)
3	Unallocated Expenditure						
(a)	Interest and Finance Charges	467.00	454.71	374.31	1,388.14	1,042.43	1,591.71
(b)	Other unallocated expenditure (net of unallocated income)	(59.15)	(133.26)	(155.31)	(278.73)	(303.56)	(320.80)
4	Profit before Exceptional Items	(535.76)	(400.76)	(473.67)	(1,439.61)	(1,381.68)	(1,919.79)
5	Exceptional Items (Prior period adjustments)						
6	Profit before Taxation	(535.76)	(400.76)	(473.67)	(1,439.61)	(1,381.68)	(1,919.79)
7	Segment Assets:						
	- Construction and Development	75,507.71	77,708.43	75,352.93	75,507.71	75,352.93	76,949.74
	- Hospitality - Hotels and Resorts	24,648.00	23,114.16	22,739.41	24,648.00	22,739.41	23,256.80
	- Unallocated	14,305.60	14,371.33	14,278.24	14,305.60	14,278.24	14,329.64
8	Segment Liabilities						
	- Construction and Development	47,060.10	48,309.75	42,889.26	47,060.10	42,889.26	45,981.85
	- Hospitality - Hotels and Resorts	263.45	210.49	184.71	263.45	184.71	223.90
	- Unallocated	1,918.78	1,884.18	1,387.87	1,918.78	1,387.87	1,798.34

Notes:

- The above results, which have been subjected to Limited Review by the Statutory Auditors of the company, are published in accordance with the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2018.
- 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 realisation of receivables from customers are very slow.
- The Indian Accounting Standards (Ind AS) as notified by the Companies (Indian Accounting Standard) Rules, 2015 are applicable to the company for the period commencing from April 01, 2016. Accordingly, the results of the quarter and the period of nine months ended 31.12.2016 have been drawn as per the notified Ind AS and hence reconciliation of Profit/Loss and per Indian GAAP and Ind AS is not provided.

For Prajay Engineers Syndicate Limited

D. Rohit Roddy
Managing Director



Date: 14.02.2018

Place: Hyderabad

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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 31st December,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 : 14.02.2018.