

14th August, 2019

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
Scrip : 531746 ISIN No : INE505C01016	Scrip Name : PRAENG ISIN No : INE505C01016

Dear Sir / Madam,

Sub: Submission of Un- Audited Financial Results (both Standalone and Consolidated) for the First Quarter ended 30th June, 2019

With reference to above subject and as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit the following:

- 1) Un-audited Financial Results (both Standalone and Consolidated) for the First Quarter and ended 30th June, 2019.
- 2) Limited Review reports of the Statutory Auditors on the aforesaid financial results.

The aforesaid results are duly reviewed and approved by the Audit Committee of the Company in its meeting held on today i.e. on Wednesday, the 14th August, 2019.

We request to kindly take on record the said financial results.

Thanking you,

Yours truly,

For Prajay Engineers Syndicate Limited


D. Vijaysen Reddy
Managing Director
DIN:00291185



Encl: As above

Prajay Engineers Syndicate Ltd.

Regd. Office: 5th Floor, Prajay Corporate House,
Chikoti Gardens, Hyderabad - 500 016.
Tel : 91 - 40 6628 5566

E-mail : info@prajayengineers.com
CIN : L45200TG1994PLC017384

www.prajayengineers.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs except share data)

Particulars	Standalone						Consolidated	
	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Correspon- ding 3 months ended 30.06.2018	Year to date figures for the current year ended 31.03.2019	For the Quarter ended 30.06.2019	For the year ended 31.03.2019		
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)		
Continuing operations								
Revenue from operations	1,179.86	1,036.59	473.76	4,678.57	1,179.86	4,887.94		
Other income	32.07	110.93	113.81	483.30	32.07	486.93		
Total income	1,211.93	1,147.52	587.57	5,161.87	1,211.93	5,374.87		
Expenses								
Cost of land, Plots and Constructed Properties	569.61	566.71	126.93	3,013.84	569.61	3,305.22		
Direct Cost Hotels & Resorts	119.01	98.01	141.82	423.25	119.01	423.25		
Employee benefits expense	80.52	88.75	107.21	381.23	81.93	386.69		
Depreciation and amortisation expense	104.32	103.99	104.35	418.40	105.75	424.73		
Finance costs	122.76	109.10	473.57	1,541.07	122.81	1,545.59		
Other expenses	159.18	245.61	182.11	772.07	159.80	781.93		
Total expense	1,155.40	1,212.17	1,135.99	6,549.86	1,158.91	6,867.41		
Profit before non-controlling interests/share in profit/(loss) of associates	56.53	(64.65)	(548.42)	(1,387.99)	53.02	(1,492.54)		
Share of profit / (loss) of associate and joint ventures	-	-	-	-	(3.65)	(53.16)		
Profit before exceptional items and tax	56.53	(64.65)	(548.42)	(1,387.99)	49.37	(1,545.70)		
Exceptional items(Prior period adjustments)	-	-	-	-	-	-		
Profit before tax	56.53	(64.65)	(548.42)	(1,387.99)	49.37	(1,545.70)		
Tax Expenses:								
Current tax expense	-	-	-	-	-	-		
Prior Period Tax	(174.77)	-	-	-	(174.77)	-		
Deferred tax	21.09	95.22	(175.64)	(91.46)	21.13	(89.96)		
Profit for the year	210.21	(159.87)	(372.78)	(1,296.53)	203.01	(1,455.74)		
Other Comprehensive income/(loss) for the year, net of tax								
Items that will not be reclassified to profit or loss:								
Net Loss/gain on Fair value through OCI (FVTOCI) equity securities	(0.22)	(0.05)	(0.33)	(0.29)	(0.22)	(0.29)		
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-		
Income Tax Effect	0.04	0.01	0.06	0.06	0.04	0.06		
Other comprehensive income/(loss) for the year, net of tax	(0.18)	(0.04)	(0.27)	(0.23)	(0.18)	(0.23)		
Total comprehensive income for the year	210.03	(159.91)	(373.05)	(1,296.76)	202.83	(1,455.97)		
Profit attributable to:								
Owners of the Company	210.21	(159.87)	-	(1,296.53)	203.73	(1,432.69)		
Non Controlling Interest	-	-	-	-	(0.72)	(23.05)		
Profit for the year	210.21	(159.87)	-	(1,296.53)	203.01	(1,455.74)		
Total Comprehensive Income attributable to :								
Owners of the Company	210.03	(159.91)	-	(1,296.76)	203.55	(1,432.92)		
Non Controlling Interest	-	-	-	-	(0.72)	(23.05)		
Profit for the year	210.03	(159.91)	-	(1,296.76)	202.83	(1,455.97)		
Earnings per share:								
Basic earnings per share of Rs.10/- each	0.30	(0.23)	(0.54)	(1.85)	0.29	(2.08)		
Diluted earnings per share of Rs.10/- each	0.30	(0.23)	(0.54)	(1.85)	0.29	(2.08)		

For Prajay Engineers Syndicate Limited

Place: Hyderabad

Date: 14.08.2019

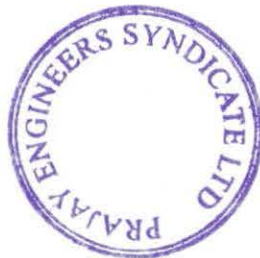


D. Vijaysen Reddy
Managing Director
DIN :00291185

SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2019						
(Rs. in Lakhs)						
Particulars	Standalone				Consolidated	
	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Correspon-ding 3 months ended 30.06.2018	Year to date figures for the current year ended 31.03.2019	For the quarter ended 30.06.2019	For the year ended 31.03.2019
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
Segment Revenue						
Construction and Development	876.03	802.09	146.46	3,607.86	876.03	3,817.23
Hospitality - Hotels and Resorts	303.83	234.50	327.30	1,070.71	303.83	1,070.71
Unallocated Corporate Revenue	32.07	110.93	113.81	483.30	32.07	486.93
Total	1,211.93	1,147.52	587.57	5,161.87	1,211.93	5,374.87
Segment Results						
Construction and Development	116.99	(39.09)	(185.65)	(261.72)	113.53	(359.95)
Hospitality Services - Hotels and Resorts	42.03	(15.59)	9.49	17.65	42.03	17.65
Total	159.02	(54.68)	(176.16)	(244.07)	155.56	(342.30)
Unallocated Expenditure						
Interest and Finance Charges	122.76	109.10	473.57	1,541.07	122.81	1,545.59
Other unallocated expenditure (net of unallocated income)	(20.27)	(99.13)	(101.31)	(397.15)	(20.27)	(395.35)
Profit before Exceptional Items	56.53	(64.65)	(548.42)	(1,387.99)	53.02	(1,492.54)
Exceptional Items (Prior period adjustments)						-
Profit before Taxation	56.53	(64.65)	(548.42)	(1,387.99)	53.02	(1,492.54)
Segment Assets:						
- Construction and Development	69,934.20	74,436.96	73,188.90	74,436.96	87,888.56	93,846.49
- Hospitality - Hotels and Resorts	27,084.71	27,094.64	25,671.89	27,094.64	28,335.33	27,094.62
- Unallocated	13,594.48	13,906.96	13,881.29	13,906.96	7,047.30	7,359.76
Segment Liabilities						
- Construction and Development	44,743.42	49,445.42	46,146.75	49,445.42	47,179.28	52,146.59
- Hospitality - Hotels and Resorts	497.12	418.33	261.96	418.33	497.11	418.32
- Unallocated	1,416.12	1,395.03	1,310.85	1,395.03	1,410.51	1,389.36

Notes:

- The above results, which have been audited 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 14.08.2019.
- 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.



For Prajay Engineers Syndicate Ltd.

[Handwritten Signature]
Managing Director

- 3 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.
- 4 Net Profit for the quarter ended June 30, 2018 reported under Ind-AS for Standalone and Consolidated Financials and hence reconciliation is not given.
- 5 Case has been filed in the Hyderabad bench of the National Company Law Tribunal (NCLT) against the company under Chapter XVI of the Companies Act, 2013 by one of the promoters of the company.
- 6 A demand notice has been received by the company from M/s Prajay Properties Private Limited (an associate company) under the signature of Ms. Jamila Mohamed Hamed Al Jabri, Investor nominee director of M/s Prajay Properties Private Limited (PPPL), stating that in the year 2010 an amount of INR 120.60 Crores siphoned from PPPL in the name of Inter Corporate Deposits. However, we would like to inform that a settlement agreement has been reached with the investors which has not implemented for the want of legal opinion from the investor's solicitor. The above said notice is also connected to the same matter. The company is taking appropriate steps to address the matter.
- 7 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
- 8 Figures for the previous period/year have been regrouped, wherever considered necessary.
- 9 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

Place: Hyderabad

Date: 14.08.2019



D. Vijaysen Reddy
Managing Director
DIN :00291185



Limited review report on Unaudited Quarterly Standalone Financial Results of Prajay Engineers Syndicate Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Prajay Engineers Syndicate Limited

1. We have reviewed the accompanying Statement of the Unaudited standalone financial results of Prajay Engineers Syndicate Limited("the company") for the quarter ended 30 June 2019('the statement') attached herewith.
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "*Interim Financial Reporting*" ("Ind AS 34") prescribed under section 133 of the companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our Responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. The standard requires that we 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 and thus provides less assurance than an Audit. We have not performed an audit and accordingly, we don't express an audit Opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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) Regulation, 2015 including the manner in which is to be disclosed, or it contains any material misstatement.



5. Emphasis of Matter

We draw attention to below mentioned Notes to consolidated annual financial results :

- a. Note No. 5 relating to case filed in Hyderabad Bench of NCLT against the company
- b. Note No. 6 relating to a demand notice received by the company

Our opinion is not modified in respect of this matter.

KARUMANCHI & ASSOCIATES

Chartered Accountants

Firm's registration number: 001753S



K.PEDDABBAI

Partner

M.No: 025036

Place: Hyderabad

Date: 14-08-2019



STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019						
(Rs. in Lakhs except share data)						
Particulars	Standalone				Consolidated	
	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Correspon- ding 3 months ended 30.06.2018	Year to date figures for the current year ended 31.03.2019	For the Quarter ended 30.06.2019	For the year ended 31.03.2019
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
Continuing operations						
Revenue from operations	1,179.86	1,036.59	473.76	4,678.57	1,179.86	4,887.94
Other income	32.07	110.93	113.81	483.30	32.07	486.93
Total income	1,211.93	1,147.52	587.57	5,161.87	1,211.93	5,374.87
Expenses						
Cost of land, Plots and Constructed Properties	569.61	566.71	126.93	3,013.84	569.61	3,305.22
Direct Cost Hotels & Resorts	119.01	98.01	141.82	423.25	119.01	423.25
Employee benefits expense	80.52	88.75	107.21	381.23	81.93	386.69
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Finance costs	122.76	109.10	473.57	1,541.07	122.81	1,545.59
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Total expense	1,155.40	1,212.17	1,135.99	6,549.86	1,158.91	6,867.41
Profit before non-controlling interests/share in profit/(loss) of associates	56.53	(64.65)	(548.42)	(1,387.99)	53.02	(1,492.54)
Share of profit / (loss) of associate and joint ventures	-	-	-	-	(3.65)	(53.16)
Profit before exceptional items and tax	56.53	(64.65)	(548.42)	(1,387.99)	49.37	(1,545.70)
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
Profit before tax	56.53	(64.65)	(548.42)	(1,387.99)	49.37	(1,545.70)
Tax Expenses:						
Current tax expense	-	-	-	-	-	-
Prior Period Tax	(174.77)	-	-	-	(174.77)	-
Deferred tax	21.09	95.22	(175.64)	(91.46)	21.13	(89.96)
Profit for the year	210.21	(159.87)	(372.78)	(1,296.53)	203.01	(1,455.74)
Other Comprehensive income/(loss) for the year, net of tax						
Items that will not be reclassified to profit or loss:						
Net Loss/gain on Fair value through OCI (FVTOCI) equity securities	(0.22)	(0.05)	(0.33)	(0.29)	(0.22)	(0.29)
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.04	0.01	0.06	0.06	0.04	0.06
Other comprehensive income/(loss) for the year, net of tax	(0.18)	(0.04)	(0.27)	(0.23)	(0.18)	(0.23)
Total comprehensive income for the year	210.03	(159.91)	(373.05)	(1,296.76)	202.83	(1,455.97)
Profit attributable to:						
Owners of the Company	210.21	(159.87)	-	(1,296.53)	203.73	(1,432.69)
Non Controlling Interest	-	-	-	-	(0.72)	(23.05)
Profit for the year	210.21	(159.87)	-	(1,296.53)	203.01	(1,455.74)
Total Comprehensive Income attributable to :						
Owners of the Company	210.03	(159.91)	-	(1,296.76)	203.55	(1,432.92)
Non Controlling Interest	-	-	-	-	(0.72)	(23.05)
Profit for the year	210.03	(159.91)	-	(1,296.76)	202.83	(1,455.97)
Earnings per share:						
Basic earnings per share of Rs.10/- each	0.30	(0.23)	(0.54)	(1.85)	0.29	(2.08)
Diluted earnings per share of Rs.10/- each	0.30	(0.23)	(0.54)	(1.85)	0.29	(2.08)

For Prajay Engineers Syndicate Limited

Place: Hyderabad
Date: 14.08.2019



D. Vijaysen Reddy
Managing Director
DIN :00291185

SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2019						
(Rs. in Lakhs)						
Particulars	Standalone				Consolidated	
	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Correspon-ding 3 months ended 30.06.2018	Year to date figures for the current year ended 31.03.2019	For the quarter ended 30.06.2019	For the year ended 31.03.2019
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Profit before Exceptional Items	56.53	(64.65)	(548.42)	(1,387.99)	53.02	(1,492.54)
Exceptional Items (Prior period adjustments)						
Profit before Taxation	56.53	(64.65)	(548.42)	(1,387.99)	53.02	(1,492.54)
Segment Assets:						
- Construction and Development	69,934.20	74,436.96	73,188.90	74,436.96	87,888.56	93,846.49
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- Unallocated	13,594.48	13,906.96	13,881.29	13,906.96	7,047.30	7,359.76
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- Unallocated	1,416.12	1,395.03	1,310.85	1,395.03	1,410.51	1,389.36

Notes:

- The above results, which have been audited 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 14.08.2019.
- 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.



For Prajay Engineers Syndicate Ltd.

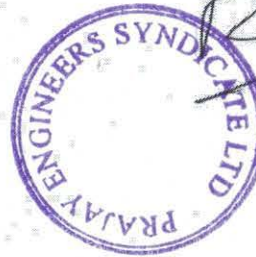
[Signature]
Managing Director

- 3 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.
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- 5 Case has been filed in the Hyderabad bench of the National Company Law Tribunal (NCLT) against the company under Chapter XVI of the Companies Act, 2013 by one of the promoters of the company.
- 6 A demand notice has been received by the company from M/s Prajay Properties Private Limited (an associate company) under the signature of Ms. Jamila Mohamed Hamed Al Jabri, Investor nominee director of M/s Prajay Properties Private Limited (PPPL), stating that in the year 2010 an amount of INR 120.60 Crores siphoned from PPPL in the name of Inter Corporate Deposits. However, we would like to inform that a settlement agreement has been reached with the investors which has not implemented for the want of legal opinion from the investor's solicitor. The above said notice is also connected to the same matter. The company is taking appropriate steps to address the matter.
- 7 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
- 8 Figures for the previous period/year have been regrouped, wherever considered necessary.
- 9 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

Place: Hyderabad

Date: 14.08.2019



D. Vijaysen Reddy
Managing Director
DIN :00291185



Limited review report on Unaudited Quarterly Consolidated Financial Results of Prajay Engineers Syndicate Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Prajay Engineers Syndicate Limited

1. We have reviewed the accompanying Statement of the Unaudited consolidated financial results of Prajay Engineers Syndicate Limited ("hereinafter referred to as "the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group), and its share of the net (Loss) after tax of its associate for the quarter ended 30 June 2019 ("the Statement").
2. This statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our Responsibility is to express a conclusion on the statement based on our Review.
3. We conducted our review of the Statement 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. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



4. The statement includes results of the following entities :

- a. Prajay Holdings private Limited – Subsidiary Company
- b. Prajay Retail Properties Private limited – Subsidiary Company
- c. Secunderabad Golf and Leisure Resorts Private Limited - Subsidiary Company
- d. Prajay Properties Private limited – Associate Company

We did not audit the financial statements of two subsidiary companies, included in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 3 above.

5. Based on our review conducted and procedures performed as stated 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to below mentioned Notes to consolidated annual financial results :

- a. Note No. 5 relating to case filed in Hyderabad Bench of NCLT against the company
- b. Note No. 6 relating to a demand notice received by the company

Our opinion is not modified in respect of this matter.

KARUMANCHI & ASSOCIATES

Chartered Accountants

Firm's registration number: 001753S



K.PEDDABAI

Partner

M.No: 025036

Place: Hyderabad

Date: 14-08-2019

