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| 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.: Intimation as per Regulation 30 of SEBI (LODR) Regulations, 2015 - reg.

Pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015 read with Schedule III of the said Regulations, this is to inform that one of the Hotel cum Commercial projects of the company "Prajay Princeton Towers" is funded by State Bank of India consortium bankers and part of it is put to use and the Hotel portion of it is still in progress. Due to the recession, the division of the State into two, lackluster demand for real estate and volatile market conditions coupled with tight liquidity positions in the market for the past few years, the company has become default in repayment of its outstanding dues to the SBI consortium on due dates and necessary negotiations have been going on for the settlement of the same agreeable to both the parties.

The company has approached the bankers for one time settlement (OTS) of the outstanding dues and the process is on. However, in the meantime, the bankers have approached the court of law and taken possession of the unsold inventory of the project building. The company is in the process of pursuing the OTS with the bankers and for the amicable conclusion of the transaction.

This is for your kind information.

Thanking you,

Yours truly,

For Prajay Engineers Syndicate Limited


D. Vijay Sankar Reddy
Managing Director



Prajay Engineers Syndicate Limited

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