

25<sup>th</sup> October, 2019

<b>The Dy. General Manager</b> <b>Dept. of Corporate Services</b> <b>BSE Limited</b> 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001	<b>The Asst. Vice President</b> <b>Listing Department</b> <b>National Stock Exchange of India Limited</b> 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: Submission of Un-Audited Financial Results (Standalone and Consolidated) for the 2nd quarter and Half Year Ended 30th September, 2019**

**Ref: Reg. 33 of SEBI (LODR) Regulations, 2015-**

**Stock Code - 531746, PRAENG - ISIN: INE505C01016**

With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company in their meeting held on 25<sup>th</sup> October, 2019, have inter-alia considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the 2<sup>nd</sup> quarter and Half Year Ended 30<sup>th</sup> September, 2019.

Hence, please find the following documents that are required to be submitted under Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Un-audited standalone and consolidated Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2019.
2. Standalone and Consolidated Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2019.
3. Standalone and Consolidated Cash Flow Statement as on 30<sup>th</sup> September, 2019.
4. A certified copy of Limited Review Report on standalone financials for the second quarter and half year ended 30<sup>th</sup> September, 2019 by the Statutory Auditors.
5. A certified copy of Limited Review Report on consolidated financials for the second quarter and half year ended 30<sup>th</sup> September, 2019 by the Statutory Auditors.

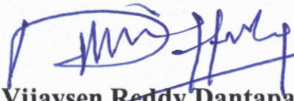
The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at the just concluded Board Meeting held today i.e. on 25<sup>th</sup> October, 2019.

This is for your information and records.

Thanking you,

Yours truly,

**For Prajay Engineers Syndicate Limited**

  
**Vijaysen Reddy Dantapalli**  
**Chairman and Managing Director,**  
**DIN: 00291185**

Encl.: As above.



**Prajay Engineers Syndicate Limited**

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Tel : 91 - 40 6628 5566

▲ E-mail : [Info@prajayengineers.com](mailto:Info@prajayengineers.com)

[www.prajayengineers.com](http://www.prajayengineers.com)

CIN : L45200TG1994PLC017384





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Prajay Engineers Syndicate Ltd**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prajay Engineers Syndicate Ltd (the "Company"), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the Chartered Accountants of India. This 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 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Emphasis of Matter

We draw attention to below mentioned Notes to Standalone quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 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: 0017535



**K.PEDDABAI**

*Partner*

M.No: 025036

UDIN:19025036AAAAET3105

Place: Hyderabad

Date: 25-10-2019





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended**

**Review Report to**  
**The Board of Directors**  
**Prajay Engineers Syndicate Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prajay Engineers Syndicate Limited which includes joint operations (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This 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 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 Standards on Auditing and consequently does not enable us to obtain assurance that we 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**List of Subsidiaries**

- a. Prajay Holdings Private Limited .
- b. Prajay Retail Properties Private Limited.
- c. Secunderabad Golf and Leisure Resorts Private Limited.

**List of Associates**

- a. Prajay Properties Private Limited .

5. The accompanying Statement includes interim financial results and other financial information of 3 subsidiaries which reflects total assets of Rs.20,616.71 lakhs as at September 30,2019, total revenues of Rs.42.35 lakhs and Rs.42.35 lakhs, total net profit after tax of Rs.6.25 lakhs and Rs.2.70 lakhs , total comprehensive income of Rs.6.25 lakhs and Rs.2.70 lakhs for the quarter ended September 30,2019 and for the period from April 01,2019 to September30,2019, respectively, and net cash outflows of Rs.10.56 lakhs for the period form April 01,2019 to September 30,2019, and the interim financial results of an associate which reflects Group's share of net profit after tax of Rs. (9.65) lakhs and Rs.(13.30) lakhs and total comprehensive income of Rs.(9.65) lakhs and Rs.(13.30) lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively which have been reviewed by one of the other auditors, individually.
6. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associate is based solely on the report of the other auditors. Our conclusion is not modified in respect of the matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



## 8. Emphasis of Matter

We draw attention to below mentioned Notes to Standalone quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 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

UDIN:19025036AAAAEU5729

Place: Hyderabad

Date: 25-10-2019





## (Rs. in Lakhs )

For Prajay Engineers Syndicate Linted

**Place : Hyderabad**

**D.Vijaysen Reddy**  
(Chairman and Managing Director)  
DIN : 00291185



## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09- 2019

(Rs. in Lakhs )

Particulars	Consolidated					
	For the Quarter ended 30.09.2019	Preceeding 3 months ended 30.06.2019	Correspon- ding 3 months ended 30.09.2018	Half year ended 30.09.2019	Correspon- ding Half year ended 30.09.2018	For the year ended 31.03.2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Continuing operations</b>						
Revenue from operations	457.71	1,179.86	439.81	1,637.57	913.57	4,887.94
Other income	24.90	32.07	126.74	56.97	243.03	486.93
<b>Total income</b>	<b>482.61</b>	<b>1,211.93</b>	<b>566.55</b>	<b>1,694.54</b>	<b>1,156.60</b>	<b>5,374.87</b>
<b>Expenses</b>						
Cost of land, Plots and Constructed Properties	143.79	569.61	141.84	713.40	268.77	3,305.22
Direct Cost Hotels & Resorts	100.91	119.01	120.89	219.92	262.71	423.25
Employee benefits expense	83.35	81.93	94.57	165.28	202.85	386.69
Depreciation and amortisation expense	99.74	105.75	105.90	205.49	211.83	424.73
Finance costs	124.97	122.81	489.65	247.78	963.31	1,545.59
Other expenses	127.99	159.80	200.21	287.79	384.64	781.93
<b>Total expense</b>	<b>680.75</b>	<b>1,158.91</b>	<b>1,153.06</b>	<b>1,839.66</b>	<b>2,294.11</b>	<b>6,867.41</b>
<b>Profit before non-controlling interests/share in profit/(loss) of associates</b>	<b>(198.14)</b>	<b>53.02</b>	<b>(586.51)</b>	<b>(145.12)</b>	<b>(1,137.51)</b>	<b>(1,492.54)</b>
Share of profit / (loss) of associate and joint ventures	(9.65)	(3.65)	(3.32)	(13.30)	(7.12)	(53.16)
<b>Profit before exceptional items and tax</b>	<b>(207.79)</b>	<b>49.37</b>	<b>(589.83)</b>	<b>(158.42)</b>	<b>(1,144.63)</b>	<b>(1,545.70)</b>
Exceptional items(Prior period adjustments)	-	-	-	-	-	-
Profit before tax	(207.79)	49.37	(589.83)	(158.42)	(1,144.63)	(1,545.70)
Tax Expenses:						
Current tax expense	-	-	-	-	-	-
Prior Period Tax	(106.04)	(174.77)	-	(280.81)	-	-
Deferred tax	20.91	21.13	27.69	42.04	(146.67)	(89.96)
<b>Profit for the year</b>	<b>(122.66)</b>	<b>203.01</b>	<b>(617.52)</b>	<b>80.35</b>	<b>(997.96)</b>	<b>(1,455.74)</b>
<b>Other Comprehensive income/(loss) for the year, net of tax</b>						
Items that will not be reclassified to profit or loss:						
Net Loss/gain on Fair value through OCI (FVTOCI) equity securities	(0.26)	(0.22)	(0.08)	(0.48)	(0.41)	(0.29)
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
Income Tax Effect	0.05	0.04	0.02	0.09	0.08	0.06
<b>Other comprehensive income/(loss) for the year, net of tax</b>	<b>(0.21)</b>	<b>(0.18)</b>	<b>(0.06)</b>	<b>(0.39)</b>	<b>(0.33)</b>	<b>(0.23)</b>
<b>Total comprehensive income for the year</b>	<b>(122.87)</b>	<b>202.83</b>	<b>(617.58)</b>	<b>79.96</b>	<b>(998.29)</b>	<b>(1,455.97)</b>
Profit attributable to:						
Owners of the Company	(124.05)	203.73	(616.77)	79.68	(996.43)	(1,432.69)
Non Controlling Interest	1.39	(0.72)	(0.75)	0.67	(1.53)	(23.05)
<b>Profit for the year</b>	<b>(122.66)</b>	<b>203.01</b>	<b>(617.52)</b>	<b>80.35</b>	<b>(997.96)</b>	<b>(1,455.74)</b>
<b>Total Comprehensive Income attributable to :</b>						
Owners of the Company	(124.26)	203.55	(616.83)	79.29	(996.76)	(1,432.92)
Non Controlling Interest	1.39	(0.72)	(0.75)	0.67	(1.53)	(23.05)
<b>Profit for the year</b>	<b>(122.87)</b>	<b>202.83</b>	<b>(617.58)</b>	<b>79.96</b>	<b>(998.29)</b>	<b>(1,455.97)</b>
<b>Earnings per share:</b>						
Basic earnings per share of Rs.10/- each	(0.18)	0.29	(0.89)	0.12	(1.43)	(2.08)
Diluted earnings per share of Rs.10/- each	(0.18)	0.29	(0.89)	0.12	(1.43)	(2.08)

For Prajay Engineers Syndicate Limited

Date : 25 October, 2019

Place : Hyderabad



*[Signature]*  
**D. Vijayen Reddy**  
 (Chairman and Managing Director)  
 DIN : 00291185



## STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30-09- 2019

(Rs. in Lakhs)

Particulars	For the Quarter ended 30.09.2019	Preceeding 3 months ended 30.06.2019	Correspon-ding 3 months ended 30.09.2018	Half year ended 30.09.2019	Correspon-ding Half year ended 30.09.2018	Year to date figures for the current year ended 31.03.2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Segment Revenue</b>						
Construction and Development	180.26	876.03	186.18	1,056.29	332.64	3,607.86
Hospitality - Hotels and Resorts	235.10	303.83	253.63	538.93	580.93	1,070.71
Unallocated Corporate Revenue	24.90	32.07	126.31	56.97	240.12	483.30
<b>Total</b>	<b>440.26</b>	<b>1,211.93</b>	<b>566.12</b>	<b>1,652.19</b>	<b>1,153.69</b>	<b>5,161.87</b>
<b>Segment Results</b>						
Construction and Development	(47.57)	116.99	(139.25)	69.42	(324.90)	(261.72)
Hospitality Services - Hotels and Resorts	(43.19)	42.03	(30.98)	(1.16)	(21.48)	17.65
<b>Total</b>	<b>(90.76)</b>	<b>159.02</b>	<b>(170.23)</b>	<b>68.26</b>	<b>(346.38)</b>	<b>(244.07)</b>
<b>Unallocated Expenditure</b>						
Interest and Finance Charges	124.95	122.76	489.69	247.71	963.26	1,541.07
Other unallocated expenditure (net of unallocated income)	(11.28)	(20.27)	(76.69)	(31.54)	(177.99)	(397.15)
Profit before Exceptional Items	(204.43)	56.53	(583.23)	(147.91)	(1,131.65)	(1,387.99)
Exceptional Items (Prior period adjustments)						
<b>Profit before Taxation</b>	<b>(204.43)</b>	<b>56.53</b>	<b>(583.23)</b>	<b>(147.91)</b>	<b>(1,131.65)</b>	<b>(1,387.99)</b>
<b>Segment Assets:</b>						
- Construction and Development	73,856.68	69,934.20	77,748.74	73,856.68	77,748.74	74,436.96
- Hospitality - Hotels and Resorts	27,296.79	27,084.71	26,221.40	27,296.79	26,221.40	27,094.64
- Unallocated	13,594.77	13,594.48	13,874.82	13,594.77	13,874.82	13,906.96
<b>Segment Liabilities:</b>						
- Construction and Development	48,963.00	44,743.42	52,547.20	48,963.00	52,547.20	49,445.42
- Hospitality - Hotels and Resorts	418.46	497.12	254.65	418.46	254.65	418.33
- Unallocated	1,436.98	1,416.12	1,338.47	1,436.98	1,338.47	1,395.03

For Prajay Engineers Syndicate Limited

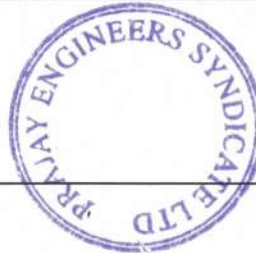
**Date : 25 October, 2019**

**Place : Hyderabad**

**D. Vijaysen Reddy**

(Chairman and Managing Director)

DIN : 00291185



**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30-09- 2019**

(Rs. in Lakhs)

Particulars	For the quarter ended 30.09.2019	For the quarter ended 30.06.2019	Corresponding 3 months ended 30.09.2018	Half year ended 30.09.2019	Corresponding Half year ended 30.09.2018	For the year ended 31.03.2019
	(Un-	(Un-	(Un-	(Un-	(Un-	(Audited)
<b>Segment Revenue</b>						
Construction and Development	222.61	876.03	186.18	1,098.64	332.64	3,817.23
Hospitality - Hotels and Resorts	235.10	303.83	253.63	538.93	580.93	1,070.71
Unallocated Corporate Revenue	24.90	32.07	126.74	56.97	243.03	486.93
<b>Total</b>	<b>482.61</b>	<b>1,211.93</b>	<b>566.55</b>	<b>1,694.54</b>	<b>1,156.60</b>	<b>5,374.87</b>
<b>Segment Results</b>						
Construction and Development	(41.26)	113.53	(142.57)	72.27	(330.71)	(359.95)
Hospitality Services - Hotels and Resorts	(43.19)	42.03	(30.97)	(1.16)	(21.48)	17.65
<b>Total</b>	<b>(84.45)</b>	<b>155.56</b>	<b>(173.54)</b>	<b>71.11</b>	<b>(352.19)</b>	<b>(342.30)</b>
<b>Unallocated Expenditure</b>						
Interest and Finance Charges	124.97	122.81	489.65	247.78	963.31	1,545.59
Other unallocated expenditure (net of unallocated income)	(11.28)	(20.27)	(76.68)	(31.55)	(177.99)	(395.35)
Profit before Exceptional Items	(198.14)	53.02	(586.51)	(145.12)	(1,137.51)	(1,492.54)
Exceptional Items (Prior period adjustments)						-
<b>Profit before Taxation</b>	<b>(198.14)</b>	<b>53.02</b>	<b>(586.51)</b>	<b>(145.12)</b>	<b>(1,137.51)</b>	<b>(1,492.54)</b>
<b>Segment Assets:</b>						
- Construction and Development	91,720.55	87,888.56	96,116.49	91,720.55	96,116.49	93,846.49
- Hospitality - Hotels and Resorts	28,556.61	28,335.33	27,419.25	28,556.61	27,419.25	27,094.62
- Unallocated	7,047.58	7,047.30	7,327.63	7,047.58	7,327.63	7,359.76
<b>Segment Liabilities:</b>						
- Construction and Development	51,441.48	47,179.28	55,106.65	51,441.48	55,106.65	52,146.59
- Hospitality - Hotels and Resorts	418.46	497.11	254.65	418.46	254.65	418.32
- Unallocated	1,431.23	1,410.51	1,332.55	1,431.23	1,332.55	1,389.36

For Prajay Engineers Syndicate Limited

Date : 25 October, 2019

Place : Hyderabad



  
**D. Vijayen Reddy**  
 (Chairman and Managing Director)  
 DIN : 00291185



## STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09- 2019

(Rs.in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
	(Un-audited)	(Audited)	(Un-audited)	(Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	12,377.48	12,479.02	12,395.40	12,499.75
Capital work-in-progress	25,576.78	25,371.86	26,836.62	26,610.82
Goodwill on consolidation			1,021.78	1,021.78
Other Intangible Assets	1.71	1.97	1.71	1.97
Financial Assets				
(i) Investments in subsidiaries	7,643.88	7,643.88	-	-
(ii) Investments in associates	5,675.14	5,675.14	5,675.14	5,675.14
(iii) Other investments	0.89	1.37	0.89	1.37
(iv) Loans	69.61	69.61	75.59	75.59
Other non-current assets	5,815.39	5,631.14	4,399.98	4,216.86
	57,160.88	56,873.99	50,407.11	50,103.28
<b>Current assets</b>				
Inventories	36,312.82	36,460.15	54,296.91	54,421.99
Financial Assets				
(i) Investments	0.10	-	0.10	-
(ii) Trade Receivables	18,155.96	18,475.33	18,583.89	19,224.24
(iii) Cash and cash equivalents	354.15	449.19	405.80	511.41
(iv) Loans	637.57	719.85	1,429.25	1,504.99
Current Tax Assets	274.75	586.56	349.67	661.47
Other current assets	1,852.01	1,873.49	1,852.01	1,873.49
	57,587.36	58,564.57	76,917.63	78,197.59
<b>Total Assets</b>	<b>114,748.24</b>	<b>115,438.56</b>	<b>127,324.74</b>	<b>128,300.87</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	6,993.58	6,993.58	6,995.58	6,995.58
Other Equity	50,628.95	50,538.40	51,009.55	50,929.59
Equity attributable to equity holders of the company	57,622.53	57,531.98	58,005.13	57,925.17
Non-Controlling Interest	-	-	92.68	92.01
Total Equity	57,622.53	57,531.98	58,097.81	58,017.18
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial Liabilities				
Borrowings	1,923.24	1,891.88	14,288.83	14,257.47
Provisions	94.61	94.61	94.61	94.61
Deferred tax liabilities(Net)	1,287.88	1,245.93	1,281.71	1,239.85
Total Non-Current Liabilities	3,305.73	3,232.42	15,665.15	15,591.93
<b>Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	4,289.40	4,661.30	1,552.32	1,977.34
(ii) Trade Payables	20,356.28	20,758.21	22,141.65	22,552.57
(iii) Other financial liabilities	21,255.94	21,992.42	21,255.94	21,992.42
Other current liabilities	7,769.26	7,113.13	8,462.35	8,019.92
Current Tax Liabilities	149.10	149.10	149.52	149.51
Total Current Liabilities	53,819.98	54,674.16	53,561.78	54,691.76
<b>Total Equity and Liabilities</b>	<b>114,748.24</b>	<b>115,438.56</b>	<b>127,324.74</b>	<b>128,300.87</b>

Place: Hyderabad

Date: 25.10.2019





For Prajay Engineers Syndicate Limited

D.Vijaysen Reddy

(Chairman and Managing Director)

DIN:00291185

**Standalone Statement of Cash Flows for the Half Year ended 30-09- 2019**

Particulars	(Rs.in Lakhs)	
	For the half year ended 30 September 2019	For the year ended 31 March 2019
	(Un-audited)	(Audited)
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>(147.91)</b>	<b>(1,387.99)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	202.51	417.89
Amortisation of intangible assets	0.13	0.51
Finance income (including fair value change in financial instruments)	-	(5.49)
Finance costs (including fair value change in financial instruments)	248.19	1,541.36
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	319.36	1,389.53
(Increase)/ decrease in inventories	165.77	2,142.09
(Increase)/ decrease in loans	82.28	38.48
(Increase)/ decrease in other assets	(162.77)	(538.43)
Increase/ (decrease) in trade payables and other financial liabilities	(969.85)	(2,875.91)
Increase/ (decrease) in provisions	-	(4.19)
Increase/ (decrease) in other non financial liabilities	656.22	2,715.98
	<b>393.93</b>	<b>3,436.92</b>
Income tax paid	493.59	(51.88)
<b>Net cash flows from operating activities</b>	<b>887.52</b>	<b>3,385.04</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(217.66)	(1,825.03)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(0.10)	22.85
Interest received (finance income)	-	5.49
<b>Net cash flows used in investing activities</b>	<b>(217.76)</b>	<b>(1,796.69)</b>
<b>Financing activities</b>		
Proceeds / (repayment) from long term borrowings, net	31.36	(132.69)
Proceeds / (repayment) from short term borrowings, net	(371.90)	156.57
Interest paid	(424.26)	(1,591.45)
<b>Net cash flows from/ (used in) financing activities</b>	<b>(764.80)</b>	<b>(1,567.57)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(95.04)</b>	<b>20.78</b>
Cash and cash equivalents at the beginning of the year	449.19	428.41
<b>Cash and cash equivalents at the end of the period</b>	<b>354.15</b>	<b>449.19</b>
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div> <p>Date : 25 October, 2019</p> <p>Place : Hyderabad</p> </div> <div style="text-align: center;">  </div> <div> <p>For Prajay Engineers Syndicate Limited</p>  <p>D. Vijaysen Reddy (Chairman and Managing Director) DIN : 00291185</p> </div> </div>		



**Consolidated Statement of Cash Flows for the Half Year ended 30-09- 2019**

(Rs.in Lakhs)

Particulars	For the half year ended 30 September 2019 (Un-audited)	For the year ended 31 March 2019 (Audited)
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>(145.12)</b>	<b>(1,492.54)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	205.35	424.21
Amortisation of intangible assets	0.14	0.52
Finance income (including fair value change in financial instruments)	-	(5.78)
Finance costs (including fair value change in financial instruments)	248.26	1,545.88
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	640.35	1,532.05
(Increase)/ decrease in inventories	125.08	2,184.38
(Increase)/ decrease in loans	75.74	106.61
(Increase)/ decrease in other assets	(161.64)	878.55
Increase/ (decrease) in trade payables and other financial liabilities	(938.64)	(3,046.73)
Increase/ (decrease) in provisions	-	(4.19)
Increase/ (decrease) in other non financial liabilities	442.34	2,827.66
	<b>491.86</b>	<b>4,950.62</b>
Income tax paid	493.59	(52.03)
<b>Net cash flows from operating activities</b>	<b>985.45</b>	<b>4,898.59</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(272.97)	(3,063.99)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(0.10)	34.50
Interest received (finance income)	-	5.78
<b>Net cash flows used in investing activities</b>	<b>(273.07)</b>	<b>(3,023.71)</b>
<b>Financing activities</b>		
Proceeds / (repayment) from long term borrowings, net	31.36	(132.69)
Proceeds / (repayment) from short term borrowings, net	(425.02)	(168.88)
Interest paid	(424.33)	(1,595.97)
<b>Net cash flows from/ (used in) financing activities</b>	<b>(817.99)</b>	<b>(1,897.54)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(105.61)</b>	<b>(22.66)</b>
Cash and cash equivalents at the beginning of the year	511.41	534.07
<b>Cash and cash equivalents at the end of the period</b>	<b>405.80</b>	<b>511.41</b>

Date : 25 October, 2019

Place : Hyderabad



For Prajay Engineers Syndicate Limited

D. V. Jayasen Reddy

(Chairman and Managing Director)

DIN : 00291185

**Notes:**

- 1 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 25.10.2019.
- 2 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.
- 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 Sep 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. 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.

Date : 25 October, 2019  
Place : Hyderabad



For Prajay Engineers Syndicate Limited

D.Vijayasekhar Reddy  
(Chairman and Managing Director)  
DIN : 00291185