

CLSA (MAURITIUS) LIMITED

Level 2, NG Tower

Cybercity

Ebene

Mauritius

BY E-MAIL AND COURIER

2 March 2012

Prajay Engineers Syndicate Ltd
8-2-293/82/A, Plot No.1091, Road No.41
Near Peddamma Temple, Jubilee Hills,
Hyderabad - 500033
India
(email: madhavi_cs@prajayengineers.com)
Attn: Ms D Madhavi Latha - Company Secretary & Compliance Officer

Ms. Farzana Mehta
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
India
(email: Farzana.Mehta@bseindia.com/ jeecvan.noronha@bseindia.com)

Mr. Hari K
Asst. Vice President
Listing Department
National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
India
(email: cmlist@nse.co.in)

Dear Sirs,

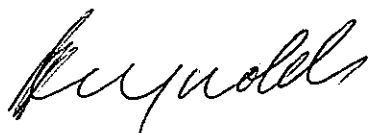
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are writing to notify you that CLSA (Mauritius) Limited acquired 5,336,134 shares in Prajay Engineers Syndicate Ltd (the "Company") on 2 March 2012.

As a result of this acquisition, the shareholding of CLSA (Mauritius) Limited in the Company now exceeds 5% of the paid up capital of the Company. Further details are set out in the enclosed disclosure form.

Please feel free to contact our Mr. Raymond Leung by telephone on +852 2600 8251 or by email at raymond.leung@clsa.com if you require any further clarification.

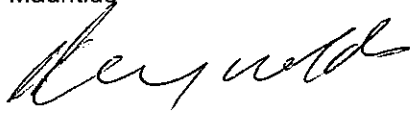
Yours faithfully,



Authorized Signatory
For and on behalf of CLSA (Mauritius) Limited

Encl.

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
1. Name of the Target Company (TC)	Prajay Engineers Syndicate Ltd		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	CLSA (Mauritius) Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited and National Stock Exchange of India		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	0	0.00%	0.00%
b) Voting rights (VR) otherwise than by equity shares	N/A	N/A	N/A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N/A	N/A	N/A
Total (a+b+c)	0	0.00%	0.00%
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	5,336,134	7.63%	7.63%
b) VRs acquired otherwise than by equity shares	N/A	N/A	N/A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	N/A	N/A	N/A
Total (a+b+c)	5,336,134	7.63%	7.63%
<u>After the acquisition, holding of:</u>			
a) Shares carrying voting rights	5,336,134	7.63%	7.63%
b) VRs otherwise than by equity shares	N/A	N/A	N/A

c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N/A	N/A	N/A
Total (a+b+c)	5,336,134	7.63%	7.63%
6. Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Open market purchase		
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	2 March, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition	INR 699,357,910		
9. Equity share capital/ total voting capital of the TC after the said acquisition	INR 699,357,910		
10. Total diluted share/voting capital of the TC after the said acquisition	INR 699,357,910		
Note: (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. Signature of Authorised Signatory of CLSA (Mauritius) Limited Place : Mauritius  Date : 2 March 2012			