



Prajay Megapolis-site view



Prajay Princeton Towers - Banquet Halls



Celebrity Club-Shamirpet

COROPORATE INFORMATION

BOARD OF DIRECTORS

D. Vijay Sen Reddy
K. Ravi Kumar
Sumit Sen
Vijay Kishore Mishra
N. Nageshwara Rao
S.K. Rudresh
M. Raja Gopal Reddy

Chief Financial Officer

Company Secretary &
Compliance Officer

Managing Director
Whole Time Director (Technical)
Whole Time Director (Mktg. and Sales)
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Non Independent Director

P. Bhaskara Rao

D. Madhavi Latha

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Bankers

Indian Overseas Bank, Secunderabad
Punjab National Bank, Hyderabad
State Bank of India, Hyderabad
State Bank of Mysore, Secunderabad
Tamilnad Mercantile Bank Limited, Secunderabad
State Bank of Bikaner and Jaipur, Secunderabad
HSBC Bank, Hyderabad
Bank of India, Hyderabad
The A.P. Mahesh Co-operative Urban Bank Ltd., Hyderabad

Registrar and Share Transfer Agents

Karvy Computershare Private Limited
Plot No 17-24, Vittal Rao Nagar,
Madhapur, Hyderabad 500081
Telangana, India
Tel.: 91 40 2342 0818-28; Fax: 040-23420859
Email: einward.ris@karvy.com
mailmanager@karvy.com

Registered Office

8-2-293/82/A, Plot No.1091,
Road No.41, Near Peddamma Temple,
Jubilee Hills, Hyderabad-500 033

Website

www.prajayengineers.com
investorrelations@prajayengineers.com

Listing

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

Auditor

S.V. Rangan
Chartered Accountant

PROFILE OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT TEAM

Mr. D. Vijay Sen Reddy,

(Managing Director)

Mr. Vijay Sen Reddy, a Semi-qualified Chartered Accountant has got more than two and half decades of rich and varied experience in the construction industry. Mr. Reddy's rich experience drives the successful completion of projects at Prajay. He is also involved with the expansion strategy of the Company and is entrusted with the responsibility of identifying new ventures. He oversees the entire construction activities with his vast / multi faceted experience and his broad vision helps energize the Prajay team.

Mr. K. Ravi Kumar,

(Wholetime Director - Technical)

Mr. Ravi Kumar is a Master of Technology and a Civil Engineer and brings a repository of technical expertise in construction and guides the adoption of progressive building practices to Prajay, steering innovation and quality in the Company.

Mr. Sumit Sen,

(Wholetime Director - Marketing & Sales)

A Post Graduate in Commerce and a Diploma Holder in Marketing and Personnel Management, he has served the Indian Air Force for 15 years and secured a diploma in Mechanical Engineering while in service. He is responsible for formulating the sales strategy, identifying consumer trends and creating projects around these. He also oversees the administrative functions. His expertise lies in appropriate pricing and financial structuring.

Mr. Vijay Kishore Mishra

(Non-Executive Independent Director)

A qualified Chartered Accountant, with more than 25 years of professional experience in the fields of finance and taxation, Mr. Mishra guides the Company in the matters of financing and taxation harnessing his vast experience in these areas.

Mr. N. Nageshwara Rao

(Non-Executive Independent Director)

A B.Sc. graduate and a renowned figure in the hospitality business, Mr. Rao helps the Company in shaping its strategy for the hotels division. The company benefits from his rich experience and insight into the hospitality industry.

Mr. S.K.Rudresh

(Non-Executive Independent Director)

An Architect who has executed many widely-acclaimed projects in and around Bangalore. Mr. Rudresh's presence on the Board enables Prajay to strengthen its design capabilities.

M. Raja Gopal Reddy

(Non-Executive Non-Independent Director)

Mr. Gopala Reddy is a Science Graduate with more than 3 decades of experience in construction industry and completed many road projects. His rich experience in construction industry and infrastructure sector helps the company in formulating its new policies in the relevant areas and further enables the company to strengthen its compliance functions.

Mr. P. Bhaskara Rao,

CFO and GM - Fin. & Accounts

A graduate in Law and a Member of ICWAI, Mr. Bhaskara Rao has got more than 31 years of experience in various industries. He is overall in-charge of finance and accounting responsibilities and further acts as Chief Financial Officer of the company.

Mr. Jayadeva,

Sr. GM - Projects

Mr. Jayadeva is a graduate in Civil Engineering with more than 25 years of experience in building various High Rise Residential Towers, IT Parks, Commercial Buildings, Five Star Hotels, in reputed corporates like Raheja, Lodha, NCCL, Mind space -IT Park. His rich experience of building high rise towers will strengthen the technical team of our company.

Mr. Samir De,

GM - Projects

Mr. Samir is a Civil Engineering Graduate with specialization in the subject of construction management from North Bengal University. He has experience of more than 20 years in administering EPC contracts of various mini and medium sized power projects.

Mr. G Dasu - Sr.

GM - MEP (Elec.)

Mr. Dasu is a B.Tech graduate with Electrical & Electronics as specialization, with more than one and half decades of rich working experience with reputed companies viz. Lodha Group, Yashoda Hospitals, Jones Lang Lasalle.

Ms. Madhavi Latha,

Company Secretary & Compliance Officer

A commerce graduate and a qualified member of The Institute of Company Secretaries of India (ICSI) with more than 8 years of working experience in software and construction industry. Ms. Latha's experience of handling various issues under Companies Act, SEBI and Listing Agreement helps the company to have good compliance of corporate governance and other statutes.

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of Prajay Engineers Syndicate Limited will be held on Tuesday, the 30th day of September, 2014 at 3.00 P.M. at Prajay Corporate House, 1-10-63 & 64, Chikoti Gardens, Begumpet, Hyderabad - 500016 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the year ended as on that date along with schedules and notes appended thereto and the reports of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. K. Ravi Kumar, who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Mr. S.V. Rangan, Chartered Accountant, as Statutory Auditor of the Company and to authorize the board to fix his remuneration.

It is proposed to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereon and based on the recommendations of the Audit Committee, Mr. S.V. Rangan, Chartered Accountant, bearing Registration No. 022037, who has confirmed his eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and is hereby re-appointed as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the company (subject to ratification at every subsequent Annual General Meeting) on such remuneration to be determined by the board in addition to out of pocket expenses as may be incurred by him during the course of audit. "

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, the existing Article 88 of the Articles of Association of the Company be and is hereby altered by adding the following at the end of the Article:

88.(a) The Managing Director of the Company shall also be eligible to be appointed as the Chairperson of the Company and the Board of Directors may elect the Managing Director of the Company to become a Chairperson of the Company at the same time subject to the provisions of the Companies Act, 2013 and the rules made there under.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this resolution."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vijay Kishore Mishra (DIN: 00995683) an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 along with the requisite deposit from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from the date of this AGM i.e. 30.9.2014."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. N. Nageshwar Rao (DIN: 00992324) an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 along with the requisite deposit from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from the date of this AGM i.e. 30.9.2014."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. S.K. Rudresh (DIN: 01033473) an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 along with the requisite deposit from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from the date of this AGM i.e. 30.9.2014."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and consents as may be necessary, the consent of the Company be and is hereby accorded to the reappointment of Mr. K. Ravi Kumar (DIN: 02789546), as Whole Time Director of the Company for a period of three years effective from 1st February, 2014, on the terms and conditions, as recommended by the Nomination and Remuneration Committee and approved by the Board, as detailed below:

1. Salary ₹1,50,000/- per month
2. Provision of car for use on Company's business
3. Telephone for official use

Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Director.

"RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mr. K. Ravi Kumar, the remuneration by way of salary, perquisites, other allowances as specified above and in accordance with the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this resolution."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed at the Extra Ordinary General Meeting of the Company held on 15.3.2010 and pursuant to Section 180(1) (c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors for borrowing, from time to time, at their discretion, for the purpose of business of the company, from any one or more banks, financial institutions and other persons, firms,

bodies corporate, as it may consider fit, any sum or sums of monies, on such terms and conditions as the board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the company (apart from the temporary loans obtained from its bankers in the course of business) may exceed the aggregate of the paid up capital and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the board shall not at any time exceed ₹1,000/- (Rupees One thousand crores only).

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as it may in its absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution.

On behalf of the Board

Place : Hyderabad

Date : 14th August, 2014

Sd/-

D. Vijay Sen Reddy
Managing Director

Sd/-

Sumit Sen
Whole Time Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.
3. Corporate members intending to send their representatives to attend the 20th Annual General Meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting. A form of proxy is sent separately along with the Annual Report.
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to Item No. 4 to 9 to be transacted at the Annual General Meeting (AGM) is annexed hereto and forms part of notice.
5. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS, mandates, nominations, power of attorney, change of address/ name etc. to their Depository Participant only and not to the Company's Registrar and Share Transfer Agent.
6. The details of the director(s) seeking appointment / re-appointment under item no. 2, nos. 5 to 8 of this notice as stipulated under clause 49 of the Listing Agreement, is annexed hereto.
7. Those members who have so far not en-cashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government pursuant to Section 205A(5) of the Companies Act, 1956, on the respective dates mentioned in the tabular statement. The members are advised to note that after the due dates mentioned below, the members will lose their right to claim such dividend.

Financial Year	Date of Declaration	Last date for claiming unpaid dividend	Due date of transfer
2006-07	26th September, 2007	31.10.2014	01.11.2014
2007-08	29th September, 2008	04.10.2015	04.11.2015

8. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2014 (Monday) to 30.09.2014 (Tuesday) both days inclusive.
9. Members are requested to send all communication relating to transfer, transmission, dividend, demat etc. of shares (Physical and Electronic) to the Company's Registrar and Share Transfer agents at the following address:

M/s Karvy Computershare Private limited
Plot No: 17-24, Vittalrao Nagar, Madhapur, Hyderabad-500081, Telangana
Tel.: 91 40 2342 0818-28; Fax: 040-23420859
Email: einward.ris@karvy.com; mailmanager@karvy.com

10. All documents referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days from 10.00 a.m. to 1.00 p.m. up to the date of the meeting.
11. Members are requested to please note that the documents like Notice calling Annual General Meeting, Corporate Governance Report, Directors Report, Audited Financial Statements, Auditors Report, etc. shall be circulated to the members in electronic form to the email address provided by them. Members are requested to provide / update their e-mail addresses with their respective Depository Participants (DPs) or send an e-mail at investorrelations@prajayengineers.com to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail address to Karvy either by e-mail at einward.ris@karvy.com or by sending a communication at the address mentioned at Note 9 above.
12. Electronic copy of the Notice of the 20th Annual General Meeting of the Company containing Attendance Slip and Proxy Form along with the e-voting instructions indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the said documents is being sent in the permitted mode.
13. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for FY 2013-14 will also be available on the Company's website at www.prajayengineers.com for their download.
14. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant rules there under, the Company is pleased to provide the facility to the members to exercise their right to vote by electronic means at the 20th Annual General Meeting and the business may be transacted through e-voting services provided by Karvy Computershare Private Limited. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <http://evoting.karvy.com>.

The e-voting period will commence from 9.00 A.M. on Wednesday, 24th September, 2014 and will end at 5.00 P.M. on Friday, 26th September, 2014. The Company has appointed Mr. D. Raghavendar Rao, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The detailed instructions regarding e-voting will be sent separately to the members, members are requested to refer to the same.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Annual Report. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by email.
15. Once the vote on a resolution is cast by a shareholder, the Shareholder shall not be allowed to change it subsequently. Further, the Shareholders who have cast their vote electronically shall not be allowed to vote again at the AGM.
16. In case of members who are entitled to vote but have not exercised their right to vote by electronic means, the chairman will offer an opportunity to such members to vote at the meeting for all businesses specified in the accompanying notice. If a member casts votes by both the modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
17. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, forthwith to the Chairman of the meeting
18. The results declared along with the scrutinizers' report (s) will be available on the website of the company (www.prajayengineers.com) and on Karvy's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and NSE Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Pursuant to first proviso of Section 203(1) of the Companies Act, 2013 and the rules made there under, an individual shall not be appointed or reappointed as the Chairperson as well as the Managing Director of a Company at the same time, unless the Articles of such Company provides otherwise or the company does not carry multiple businesses.

Second proviso to the same section enumerates that nothing contained in the first proviso shall apply to such class of companies as may be notified by the Central Government, engaged in multiple businesses and which has appointed one or more Chief Executive Officers for each such business.

Though your Company has two business segments viz. construction and hospitality and has been furnishing its segment details to the shareholders and stock exchanges and other authorities concerned regularly, it is not falling within the class of companies viz. public companies having paid up capital of rupees one Hundred crores or more and annual turnover of rupees one thousand crores or more and which are engaged in multiple businesses and have appointed Chief Executive Officer for each such business, as notified by Central Government vide its notification dated 25.7.2014.

However, to meet any requirements that may arise in future and also to meet the growing disclosure requirements and help the board to have informed discussions in the meetings, it is proposed to include a provision in the Articles of Association of the Company to enable appointment of an individual as the Chairperson as well as the Managing Director of the Company.

Therefore, the Board of Directors recommends amendment of the Articles of Association of the Company by adding a new Article no. 88(a) after the existing Article no. 88, to appoint the Managing Director of the Company also as the Chairperson of the Company at the same time, subject to the provisions of the Companies Act, 2013.

The Resolution at Item No. 4 of the Notice is set out as a Special Resolution for approval by the members. None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution. Your Directors recommend the Resolution for your approval.

ITEM NO. 5 to 7

As per the provisions of the Companies Act, 2013, Independent Directors of the Company shall be appointed for not more than two terms of five years each and they shall not be liable to retire by rotation at every Annual General Meeting. Accordingly, the Independent Directors will serve for not more than two terms of five consecutive years each on the Board of the Company. As a transitional arrangement, as per the Companies Act, 2013, which is effective from 1st April 2014, those Independent Directors who have already served for ten or more years, may be appointed for a maximum period of one more term of five years.

Accordingly, in terms of Section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Vijay Kishore Mishra, Mr. N. Nageshwar Rao and Mr. S.K. Rudresh, are proposed to be appointed as Independent Directors on the Board of the Company for a term up to five consecutive years effective from the date of this AGM i.e. 30.9.2014. A brief profile of the proposed Independent Directors, including the nature of their expertise, is provided herein under.

The above Independent Directors proposed to be appointed in the ensuing Annual General Meeting possess the required skills, experience and knowledge in the fields of finance, taxation & planning, management, administration, technical operations related to the company business.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company along with the requisite deposit of ₹1,00,000/- each. In the opinion of the Board of Directors, Mr. Vijay Kishore Mishra, Mr. N. Nageshwar Rao and Mr. S.K. Rudresh fulfilled the criteria specified in the Companies Act, 2013 more particularly, under sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under for appointment as Independent Directors of the Company.

Copy of the draft letter of appointment of the aforesaid Directors setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company on all working days during normal business hours to the date of the meeting.

The Company has received from the proposed directors (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation