

CORRIGENDUM TO NOTICE OF ANNUAL GENERAL MEETING

This Corrigendum is being issued in continuation of the Notice dated September 2, 2025, convening the Annual General Meeting (“AGM”) of Prajay Engineers Syndicate Limited (“the Company”) on Monday, the 29th day of September, 2025, at 05:30 p.m. (IST). through Video Conferencing / Other Audio-Visual Means. The Notice of the Annual General Meeting (AGM) has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder. Except for the changes as under, all contents of the Notice to the Shareholders remain the same.

The “Clauses 1, 6, 8, 10,16, and 17 of Item No. 5 relating to issue of Warrants (Convertible into equivalent number of Equity Shares of the Company) to Promoter and Non-Promoter on Preferential Basis in Annexure to the Notice - Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 shall be read as follows:

Item No. 5

(a) The “Clause 1: Objects of the Issue” shall be read as follows:

1. Objects of the Preferential issue:

To enhance long-term viability and growth of our Company through repayment of existing loans/debt and capital expenditure requirements.

Our Company proposes to utilize the net proceeds from the Issue towards funding the following objects:

(In Rupees)		
Sr. No.	Particulars	Amount
1.	Repayment of Loan	8,48,53,992
2.	Capital Expenditure requirements towards renovation/ completion of existing properties of the Hotel Complex in Celebrity Resort, Shamirpet, Hyderabad	8,23,46,026
	Total	16,72,00,018

(a) Repayment of Loan – Rs. 8,48,53,992/-

Our company has sought interest free unsecured loans from its promoter director Mr. Dantapally Vijaysen Reddy so as to meet its working capital and funding requirements. The Management is of the opinion that converting the outstanding amount of unsecured loan of Mr. Dantapally Vijaysen Reddy due by the Company into Equity Shares of the Company is considered more feasible rather than borrowing from banks and other sources to repay the existing debt. The promoter of the Company has requested the board of the Company to convert his outstanding unsecured loan amount by the Company as on 31st March, 2025, into Equity Shares of the Company. This will also strengthen the financial position of the Company by reducing liabilities and it will also result in increase in net worth of the Company. Accordingly, it is proposed to issue 36,89,304 Warrants to Promoter towards adjustment / appropriation of loans. Such allotment shall be undertaken at a price of Rs. 23/- each which shall be convertible into 36,89,304 equity shares of face value Rs. 10/- per share of our Company.

(b) Capital Expenditure requirements towards renovation/ completion of existing properties of the Hotel Complex in Celebrity Resort, Shamirpet, Hyderabad – Rs. 8,23,46,206/-

Our Company is a Hyderabad based real estate company transforming the Hyderabad landscape with its Best Luxury Villas developing landmark residential and commercial properties in the twin cities for the last two decades. The company has also made its mark in handling Hospitality projects.

The details of the projected Capital Expenditure requirements towards renovation/ completion of existing properties of the Hotel Complex in Celebrity Resort, Shamirpet, Hyderabad:

(In Rupees)		
Sl. No	Particulars	Amount
1	Civil Structure, Services and Interiors	7,71,78,898
2	Hotel Block Amenities	64,47,647

3	Tower Block Renovation	2,08,07,840
	Total Estimated Cost	10,44,34,385
	Less: Gross Proceeds receivable in Cash from Preferential Issue	8,23,46,026
	Balance to be met from internal Accruals	2,20,88,360

Accordingly, it is proposed to issue 35,80,262 Warrants to Non-Promoters on cash basis. Such allotment shall be undertaken at a price of Rs. 23/- each which shall be convertible into 35,80,262 equity shares of face value Rs. 10/- per share of our Company.

The company may, in case there is no immediate requirement but funds being made available from the aforesaid Preferential issue, invest and hold the same in short term deposits, bonds, liquid funds, debt mutual funds and other such similar instruments and withdraw as and when required to meet project specific expenditure.

(c) The “Clause 6: Proposed time within which the preferential issue shall be completed” shall be read as follows:

The Company shall complete the allotment of Warrants within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this special resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the both the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

(d) The points “(v) of “Clause 8: In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that” shall be read as follows:

- “(v) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the proposed allottees; and”

(e) The “Clause 10. Pricing of Preferential Issue” shall be read as follows:

The Board has fixed the price of Rs 23/- (Rupees Twenty-Three only) per Warrants as the issue price. This is higher than the price determined in terms of Regulation 164(1) of the ICDR Regulations. The pricing certificate is issued by CA K Peddabbai, Karumanchi & Associates Practicing Chartered Accountants (Membership No. 025036 Firm Registration No. 001753S.), having their office at Flat No.301, Swarga Niwas Enclave, 7-1-619/A, Behind HUDA Complex, Ameerpet, Hyderabad - 500038. The pricing certificate is available on website of the company at www.prajayengineers.com. The said certificate shall also be available for inspection at the Registered Office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M.

(f) The point “(b)” of “Clause 16. Undertakings” shall be read as follows:

(b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the Warrants issued shall continue to be locked-in till the time such amount is paid by the allottees.

(g) The “Clause 17: Lock-in period” shall be read as follows:

The Warrants and the Equity Shares allotted upon conversion of Warrants shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of allotment as per Regulation 167 of the ICDR Regulations.

The Board recommends the Special Resolutions set out at Item No. 5 of the Notice for approval of Members.

This Corrigendum to the Notice of Annual General Meeting shall form an integral part of the Annual General Meeting Notice dated September 02, 2025, which has already been circulated to the Shareholders of the Company on September 06, 2025. The said Notice of Annual General Meeting shall always be read in conjunction with this Corrigendum. This Corrigendum is also being published in the Business Standard (English language) and Praja Sakthi (Telugu) and will also be made available on website of the Stock Exchanges i.e., BSE and NSE and also on the website of the Company at www.prajayengineers.com. All other contents of the Notice of Annual General Meeting, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

**By Order of the Board of Directors
For Prajay Engineers Syndicate Limited**

Sd/-

**Dantapalli Vijaysen Reddy
Chairman & Managing Director
DIN: 00291185
Date: September 18, 2025
Place: Hyderabad**