



DATE : November 1, 2017  
REF. : PIL/DVN/L- 283/2017-18

Security Code No.: 522205	Company Code- PRAJIND
<b>BOMBAY STOCK EXCHANGE LIMITED</b>  PHIROZE JEEJEEBHOY TOWERS, 25TH FLOOR, DALAL STREET, MUMBAI - 400 001 Fax: 022- 22723121/3719/2037/2039/2041/2061	<b>NATIONAL STOCK EXCHANGE OF INDIA LTD.</b>  EXCHANGE PLAZA, 5TH FLOOR, PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051 Fax: 022 – 66418124/25/26, 2659 8237 / 38

Dear Sir / Madam,

Kindly put the enclosed "Results Release and Presentation" on your bulletin board for sharing with Investors.

Thanking you,

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

**DATTATRAYA NIMBOLKAR  
CHIEF INTERNAL AUDITOR  
& COMPANY SECRETARY**

**Encl: As above**

**Praj Industries Limited**

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CIN : L27101PN1985PLC038031



## **Praj closes Q2 FY 2017-18 with QoQ improvement of 12% in the turnover**

**Pune, November 1, 2017:** Praj Industries (Praj), the global process engineering and solutions provider for bioenergy, high purity water solutions and engineering led businesses namely zero liquid discharge solutions, critical process equipment & systems and brewery plants, announced its unaudited financial results for Q2 & H1 FY18.

### **Performance Review for Q2 FY18 - Consolidated:**

- Income from operations stood at Rs 207.87 crore (Q1 FY18: Rs. 185.91 crore, Q2 FY17: Rs. 196.67 crore)
- PBT is at Rs. 5.86 crore for the period (Q1 FY18: Rs. 0.49 crore, Q2 FY17: Rs. 6.28 crore)
- PAT is at Rs. 4.74 crore (Q1 FY18: Rs. 0.41 crore, Q2 FY17: Rs. 3.04 crore)

### **Performance Review for H1 FY18 - Consolidated:**

- Income from operations stood at Rs. 393.78 crore (H1 FY17: Rs. 393.36 crore)
- PBT is at Rs. 6.35 crore for the period (H1 FY17: Rs. 11.18 crore)
- PAT is at Rs. 5.15 crore (H1 FY17: Rs. 7.15 crore)

Please note the revenue numbers reported for the previous and corresponding quarters and H1 are net revenue numbers (net of excise), for the sake of like to like comparison post GST implementation.

Praj has reported an encouraging performance during the 2<sup>nd</sup> quarter of FY 2017-18 on the back of synergies derived from recalibration of the business portfolio into three verticals of Bio-Energy, High Purity Systems and Engineering Businesses. With the economy gaining momentum, Praj is well placed to capitalize on the opportunities as they unravel.

### **Key Developments**

- Order intake during the quarter stood at Rs 245 crore. Also, engineering businesses have won prestigious orders from domestic and international clients.



- The consolidated order backlog as on September 30, 2017 stood at Rs. 755 crore which comprised 73% from domestic orders. As prudence, non-moving orders worth Rs. 200 crore have been removed.
- For the year Dec 2017 - Nov 2018, state owned oil marketing companies have floated India's largest tender to procure 3.13 billion liter ethanol for the blending program. This is around 12% increase over the quantity of ethanol sought last year.
- The Cabinet Committee on Economic Affairs chaired by the Prime Minister Shri Narendra Modi, has approved a revision in the price of ethanol for supply to the oil marketing companies. The revised price of ethanol would be fixed at Rs. 40.85 per litre and will be applicable for the sugar season 2017-18. GST and transportation charges will also be payable additionally.
- Praj Industries secured 'Procurement Excellence' Award in the category of "Best Green Procurement Initiative of the Year" at the 11<sup>th</sup> Express Logistics & Supply Chain (ELSC) Conclave. ELSC is one of Asia's largest end-to-end logistics & supply chain conference.

#### **Praj Industries Limited:**

Praj Industries is a leading process solutions company with expertise in integrated offerings for bio-energy, high purity water solutions and engineering led businesses namely zero liquid discharge solutions, critical process equipment & systems and brewery plants. Sustainability is at the core of Praj's solutions that are driven by technologies emanating from its state of the art R&D Centre - Praj Matrix and world class manufacturing facilities located in India. Over three decades, Praj has been a trusted partner with over 750 references across 75 countries. Led by an able leadership, Praj is a socially responsible corporate citizen. Headquartered in Pune, India; Praj is listed on Bombay and National Stock Exchanges of India.

For more information, visit [www.praj.net](http://www.praj.net).

BSE: 522205; NSE: PRAJIND; Bloomberg: PRJ@IN; Reuters: PRAJBO; CIN: L27101PN1985PL0038031

#### **For further information, please contact:**

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**Note:** *Some of the statements made in the release could be forward-looking in nature. Such forward-looking statements remain subject to risks and contingencies particularly concerning but not limited to governmental policies, economic developments and technological factors. This may cause actual performance to differ materially from that observed through the relevant forward-looking statement. Praj Industries will not in any way be responsible for action taken based on such forward-looking statements and undertakes no commitment to update these forward-looking statements publicly, to reflect changed realities*

Praj Industries Limited

Q2 and H1 FY18 Results

## Safe Harbor



*Certain statements in this communication concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in our industry of operations including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, cost overruns on contracts, client concentration, our ability to manage our international operations, our ability to successfully complete and integrate potential acquisitions, liability for damages on our contracts, the success of the companies in which Praj Industries Ltd. has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India and unauthorized use of our intellectual property and general economic conditions affecting our industry. Praj Industries Ltd. may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

# Key Developments

## Key Developments

- New sugar season (Nov 2017- Dec 2018) in India starts on a positive note with estimates of 10% increase in cane output
- Cane crop estimated at 337.69 million MT for 2017-18 against 306.72 million MT during the previous year
- Resulting drop in molasses prices and improved crush margins to lead to increased blend ratio, estimates of over 4% ratio for the new season
- Oil marketing companies respond by floating the largest tender for procurement of 3.13 bn liter ethanol
- Modernization and retrofitting segment spicks up across geographies



## Key Developments

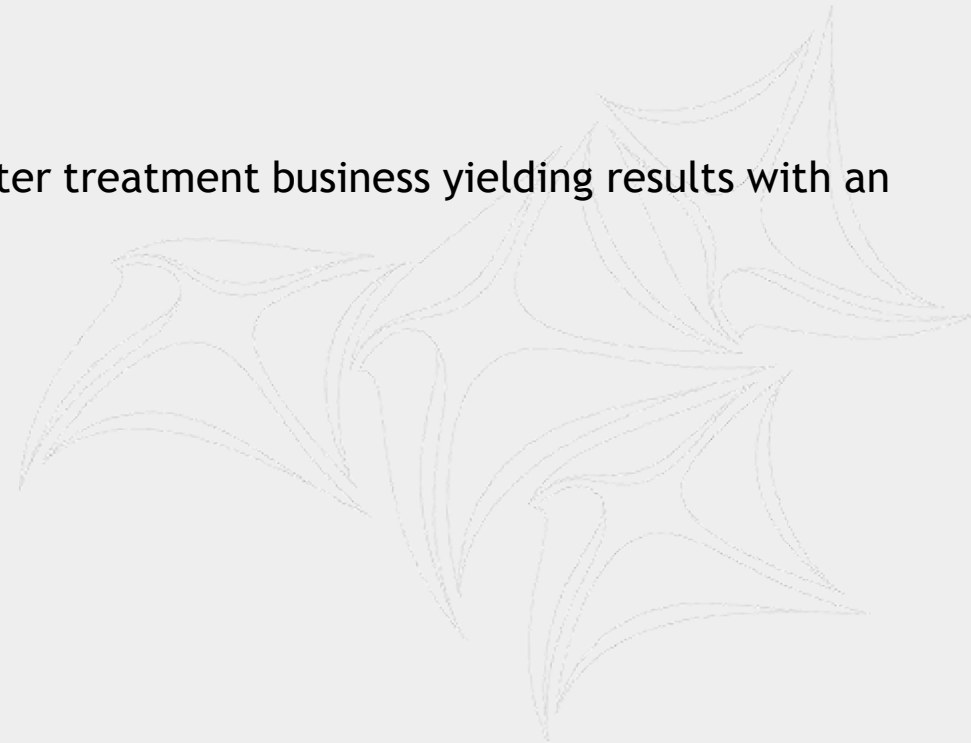
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- Beverage alcohol demand picks up with relaxation in the highway distance norms

## Key Developments

- 2nd generation ethanol projects by oil marketing companies move forward with preparation of detailed feasibility reports, land allocation and environmental clearance
- National Biofuel Policy soon expected to be released by the Ministry of Petroleum & Natural Gas
- Niti Ayog committee has compiled suggestions to promote 2nd generation ethanol in the country
- At our own demonstration plant, optimization studies are underway for a host of other 2nd generation feedstock and process conditions
- BioCNG modules being offered on commercial scale

## Key Developments

- International brewers are re-visiting their investment decisions positively owing to relaxation norms in highways distance and settling of GST
- Critical process equipment and systems showing traction, breakthrough with some prestigious customers and order book
- Increased thrust on water and waste water treatment business yielding results with an uptick in the enquiry and order book

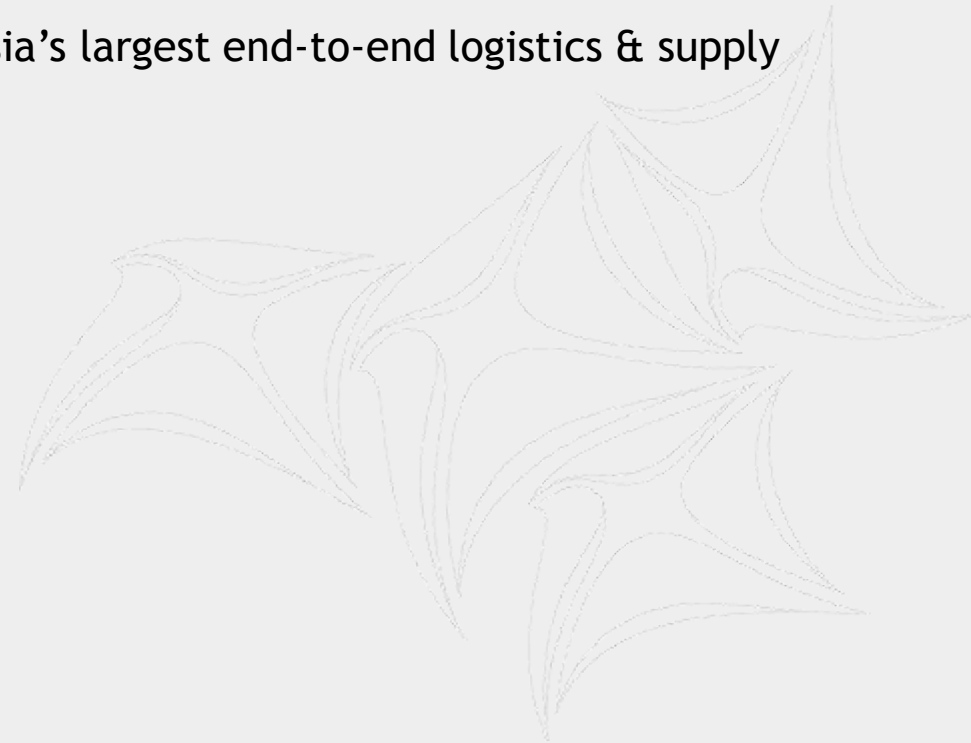


# Key Developments



## Organization related

- Praj Industries secured 'Procurement Excellence' Award in the category of "Best Green Procurement Initiative of the Year" at the 11th Express Logistics & Supply Chain (ELSC) Conclave. ELSC is one of Asia's largest end-to-end logistics & supply chain conference.



# Performance Q2 and H1 FY 18

# At a glance



## Financials : Figures in Rs cr

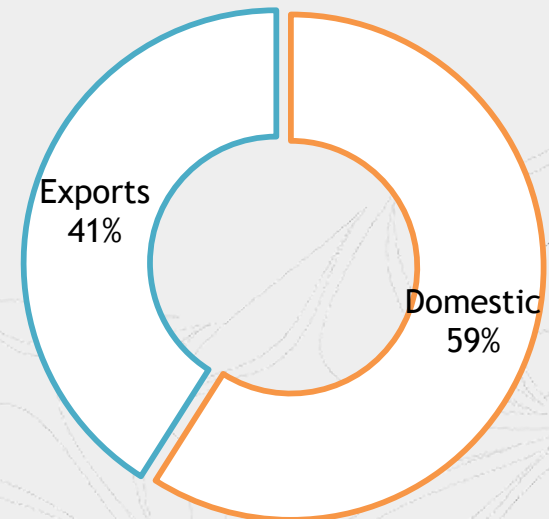
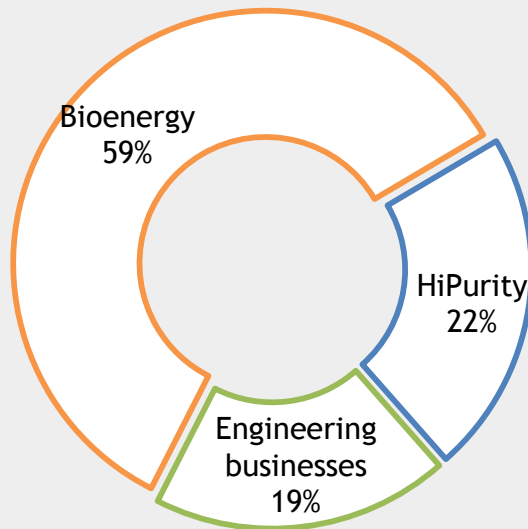
	Q2 FY 18	Q1 FY 18	Q2 FY 17	H1 FY 17	H1 FY 18
Operating income*	207.86	192.78	205.78	410.7	400.65
EBITDA (excl other income)	9.78	3.43	6.07	12.86	13.2
PBT	5.86	0.49	6.27	11.17	6.35
PAT (after minority interest)	4.75	0.41	3.04	7.15	5.15
Order Intake	245	165	200	480	409.5

Note - all figures on consolidated basis, i.e. Praj Industries India, its local execution companies and subsidiaries

\* Net of excise duty post GST implementation

## Q2 Revenues

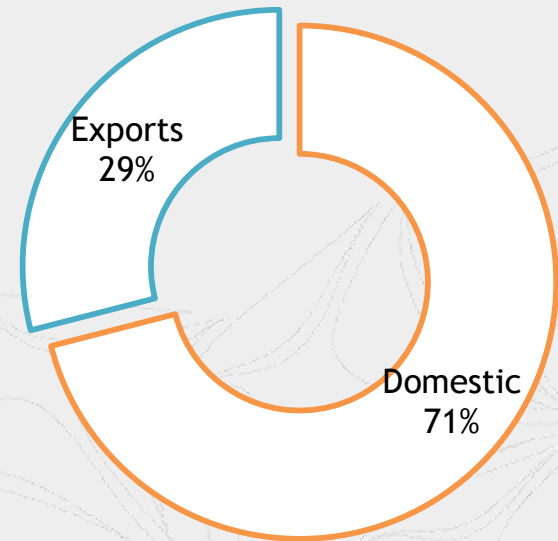
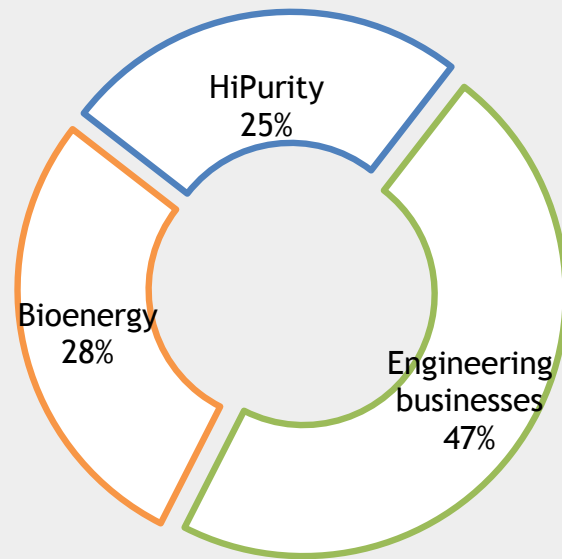
Q2 FY18 : Rs 207.86 cr



Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.

## Q2 Order book

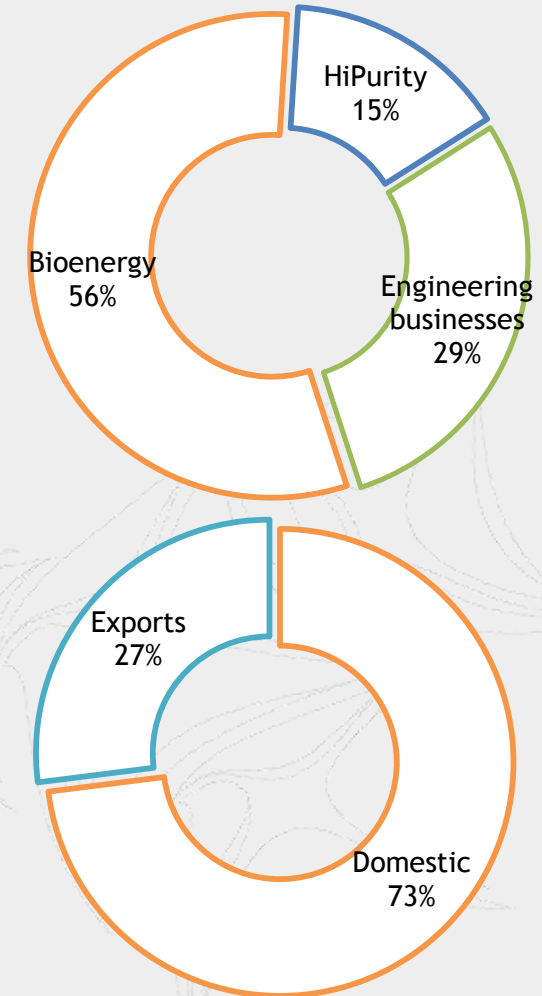
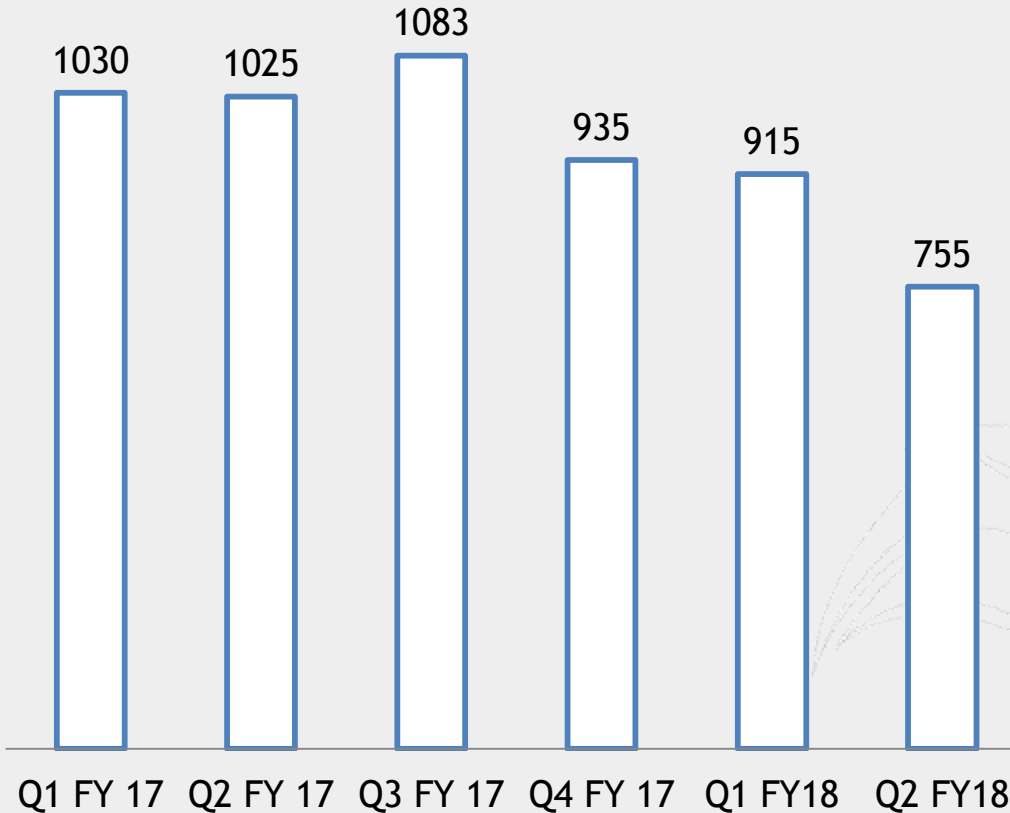
Q2 FY18 : Rs 245 cr



Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.



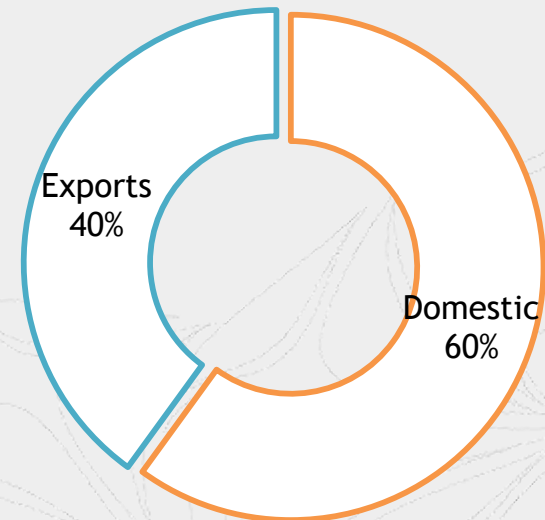
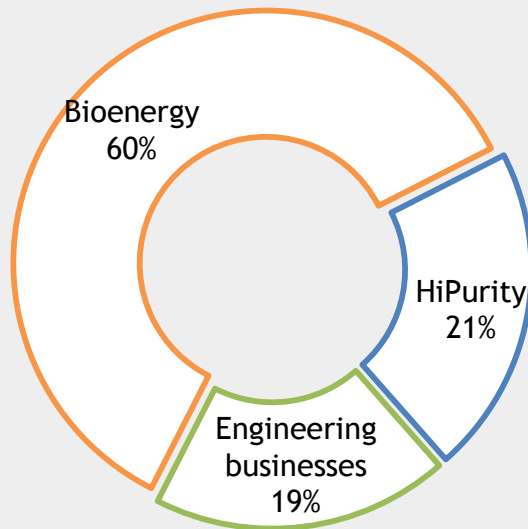
# Order backlog (at the end of each quarter, values in Rs cr)



Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.

# H1 Revenues

H1 FY18 : Rs 400.65 cr

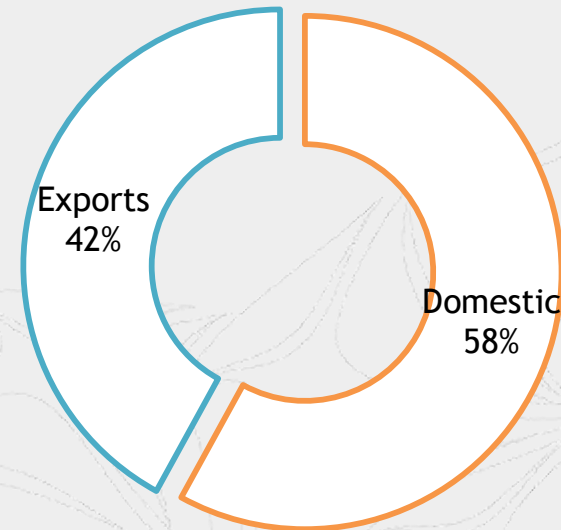
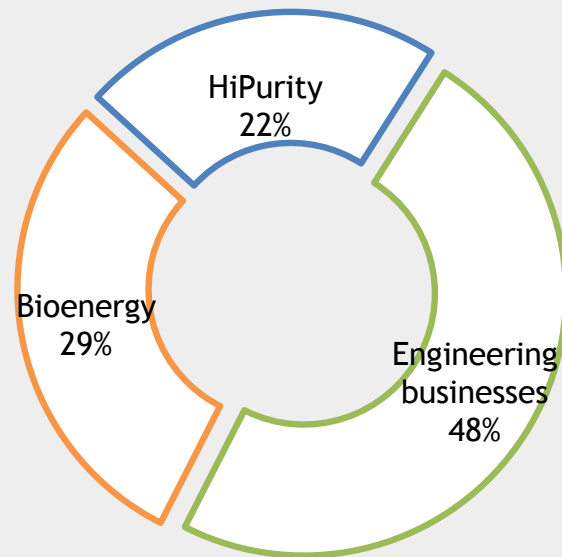


Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.

# H1 Order book



H1 FY18 : Rs 409.5 cr



Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.

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