



DATE : May 24, 2017
REF. : PIL/DVN/L- 68/2017-18

Security Code No.: 522205	Company Code- PRAJIND
BSE LIMITED PHIROZE JEEJEEBHOY TOWERS, 25TH FLOOR, DALAL STREET, MUMBAI - 400 001 Fax: 022- 22723121/3719/2037/2039/2041/2061	NATIONAL STOCK EXCHANGE OF INDIA LTD. 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 announces Q4 & FY17 results

Pune, May 24, 2017: Praj Industries (Praj), the global process engineering and solutions provider for bioethanol, alcohol & brewery, water & wastewater and process equipment, announced its audited financial results for Q4 & FY17.

Performance Review for Q4 FY17 - Consolidated:

- Income from operations stood at Rs. 311.7 crore (Q4 FY16: Rs. 345.9 crore, Q3 FY17: Rs. 232.7 crore)
- PBT is at Rs. 36.8 crore for the period (Q4 FY16: Rs. 45.8 crore, Q3 FY17: Rs. 19.6 crore)
- PAT is at Rs. 22.8 crore (Q4 FY16: Rs. 38.5 crore, Q3 FY17: Rs. 14.7 crore)

Performance Review for FY17 - Consolidated:

- Income from operations stood at Rs. 955.2 crore (FY16: Rs. 1063.8 crore)
- PBT is at Rs. 67.5 crore for the period (FY16: Rs. 105.4 crore)
- PAT is at Rs. 44.6 crore (FY16: Rs. 82.5 crore)

Dividend FY 2016-17:

The Board of Directors has recommended dividend of Rs 1.62 per share (81%) on paid up capital of Rs 35.89 crore.

“We ended the fiscal 2017 on a steady footing despite the external flux in operating environment. Fiscal 2017 is an inflection point for Praj. We unveiled India’s first integrated 2nd generation smart bio-refinery for biofuels and chemicals, underscoring Praj’s technology leadership in the bio-energy space. We are confident that this will lead us to growth given that sustainable fuels are need of the hour.” said Mr. Pramod Chaudhari, Executive Chairman, Praj Industries.



Key Developments

- The consolidated order backlog as on March 31, 2017 stood at Rs. 935 crore which comprised 56% domestic orders.
- Praj's own 2nd generation ethanol technology demonstration plant and India's first bio-refinery located near Pune was inaugurated at the hands of Mr Nitin Gadakri, Union Minister of Road Transport, Highways & Shipping on 7th May, 2017. The plant will produce 1 mn liter per annum of ethanol by processing a variety of agri-residue like rice & wheat straw, corn cobs & stover, cane trash, cotton stalk, bagasse etc into ethanol, with superior product yields. With continual R&D, the same technology platform will be used to enhance the pipeline of renewable fuels and chemicals.
- Mr Pramod Chaudhari, Executive Chairman has been invited to speak at the plenary session titled "2nd Generation biofuels - Poised for Big Wins" at the prestigious Bio World Congress on Industrial Biotechnology, 2017 to be held in Montreal, Canada. This session will highlight the developments to accelerate the commercialization and growth of 2nd generation biofuels.

Praj Industries Limited:

Praj is a global process solutions company driven by innovation and integration capabilities, offers solutions to add significant value to bio-ethanol facilities, brewery plants, water & wastewater treatment systems, critical process equipment & systems, HiPurity solutions and bio-products. Over the past 3 decades, Praj has focused on environment, energy and agri process led applications. Praj has been a trusted partner for process engineering, plant & critical equipment and systems with over 750 references across five continents. Solutions offered by Praj are backed by its state of the art R&D Centre called Matrix. Led by an accomplished and caring leadership, Praj is a socially responsible corporate citizen. Praj is listed on the Bombay Stock Exchange and National Stock Exchange.

For more information, visit www.praj.net.

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

For further information, please contact:

Surendra Khairnar / Priyanka Watane
Praj Industries Ltd.
Phone : 020 2294 1000
Email: surendrakhairnar@praj.net /
priyankawatane@praj.net

Mayank Vaswani / Shikha Kshirsagar
CDR, India
Phone : 022 6645 1230 / 43
Email: mayank@cdr-india.com /
shikha@cdr-india.com

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

Q4 and FY17 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

2nd generation ethanol

- Praj's own and India's first integrated 2nd generation bio-refinery demonstration plant inaugurated at the hands of Mr Nitin Gadkari, Union Minister of Road Transport, Highways & Shipping on 7th May, 2017
- Biorefinery has the capacity to produce 1 mn liter per annum of ethanol from a variety of agri-residue like rice & wheat straws, cane trash, cotton stalk, bagasse etc
- Continual R&D underway to produce a range of renewable biofuels and chemicals from the same technology platform like BioCNG, Biobutanol
- Initial 12 numbers of 2nd generation biorefinery projects by OMCs pave way for progressive ethanol blends in the country
- Praj a frontrunner - MOUs signed with IOCL and BPCL

Key Developments

1st generation ethanol/alcohol - India Scenario

- India needs 3 bn liter ethanol for 10% mandate, insufficiency of 1st generation feedstock is a major constraint owing to the drought situation in some major cane producing states
- For the 2016-17 blending obligation period (Dec 2016 - Nov 2017) OMCs issued tender to procure 2.8 bn liter ethanol, sugar mills offered and contracted 780 mn liter so far
- Supreme Court's directive of prohibition of sale of liquor in hotels and restaurants or liquor outlets within 500 meters of national and state highways results into reduced consumption
- Alcohol manufacturers take a guarded posture on future investments

Key Developments

1st generation ethanol/alcohol - International scenario

- International ethanol affected due to drop in commodity prices, countries maintain ethanol mandates, global sugar & ethanol prices arrive at parity
- Argentina once again raised the prices of sugarcane derived ethanol, moving from 12% to 15% mandate under consideration
- In South East Asia, Thailand is expected to have a better cane and cassava feedstock whereas Indonesia is pushing for development of the local sugar industry
- European Union proposes to limit 1st generation biofuels to 3.8% whereas 6.8% to come from advanced biofuels like 2nd generation ethanol, between the period 2020 and 2030, paves way for 2nd generation ethanol

Key Developments

Other businesses

- Stringent FDA norms and compliance with statutory requirements open up promising opportunities in pharma as well as biosimilar industry, in India and international markets, through modular process systems division, Praj HiPurity is geared up to capitalize on these opportunities
- India continues to be a strategic market for top brewers who are taking positions with consolidation, alliances with local brewers and bottlers and responding to the changing demographics and tastes
- Challenges of prohibition in some states, increased excise duties & the recent Supreme Court Directive remain

Key Developments

Other businesses

- In the critical process equipment and systems business, Praj is participating the domestic refinery expansion projects and modification of existing refineries to produce BS VI compliant fuels
- In the water and waste water treatment business, focus continues on zero liquid discharge systems, team wins repeat orders from a globally renowned customer in the beverage industry

Key Developments

Organization related

- Mr Pramod Chaudhari, Executive Chairman has been invited to speak at the plenary session titled “2nd Generation biofuels - Poised for Big Wins” at the prestigious Bio World Congress on Industrial Biotechnology, 2017 to be held in Montreal, Canada. This session will highlight the developments to accelerate commercialization and growth of 2nd generation biofuels.
- The Board of Directors has recommended dividend of Rs 1.62 per share (81%) on paid up capital of Rs 35.89 crore.

Performance Q4 and FY 17

At a glance



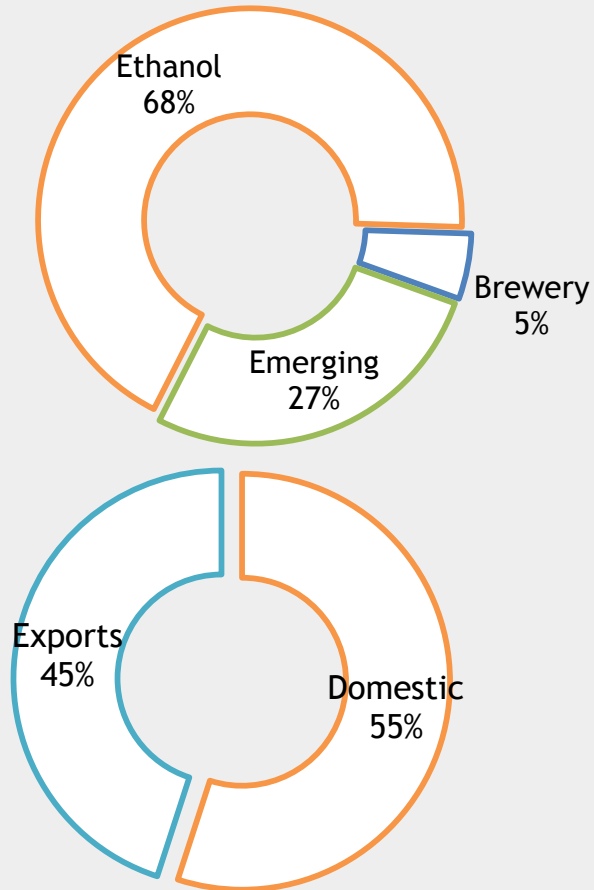
Financials : Figures in Rs cr

	Q4 FY 17	Q3 FY 17	Q4 FY 16	FY 17	FY 16
Operating income	311.7	232.7	345.9	955.2	1063.8
EBITDA (excl other income)	38.3	22	45.8	68.7	115.4
PBT	36.8	19.6	45.8	67.5	105.4
PAT (after minority interest)	22.8	14.7	38.5	44.6	82.5
Order Intake	222	295	182	997	1013

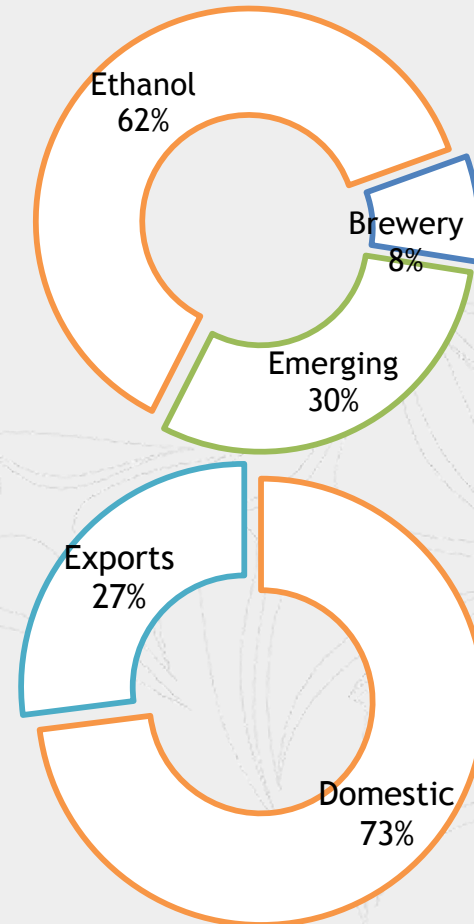
Note - all figures on consolidated basis, i.e. Praj Industries India, its local execution companies and subsidiaries.
All the numbers are reported in compliance with IND AS.

Order intake

Q4 FY17 : Rs 222 cr

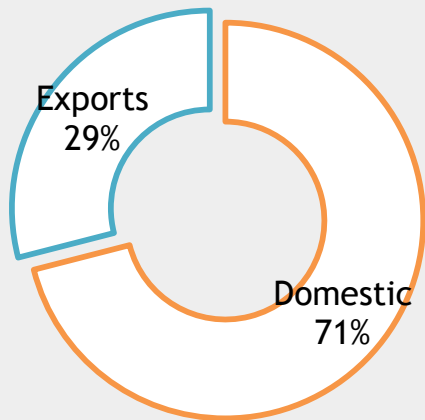
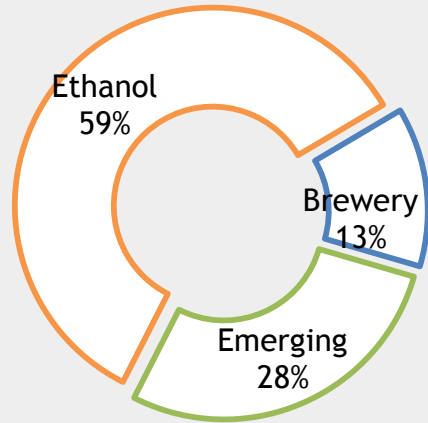


FY17 : Rs 997 cr

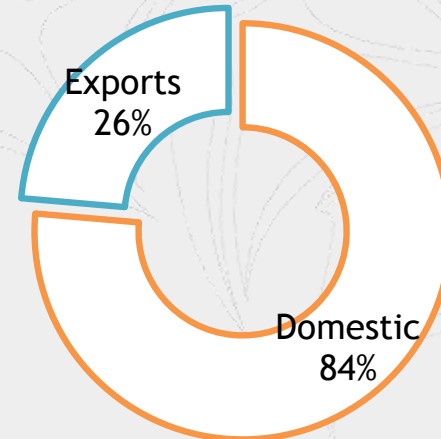
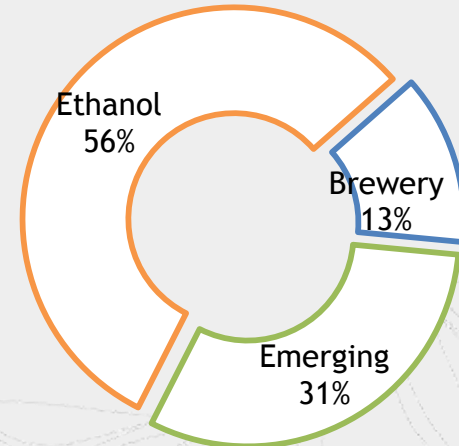


Revenues

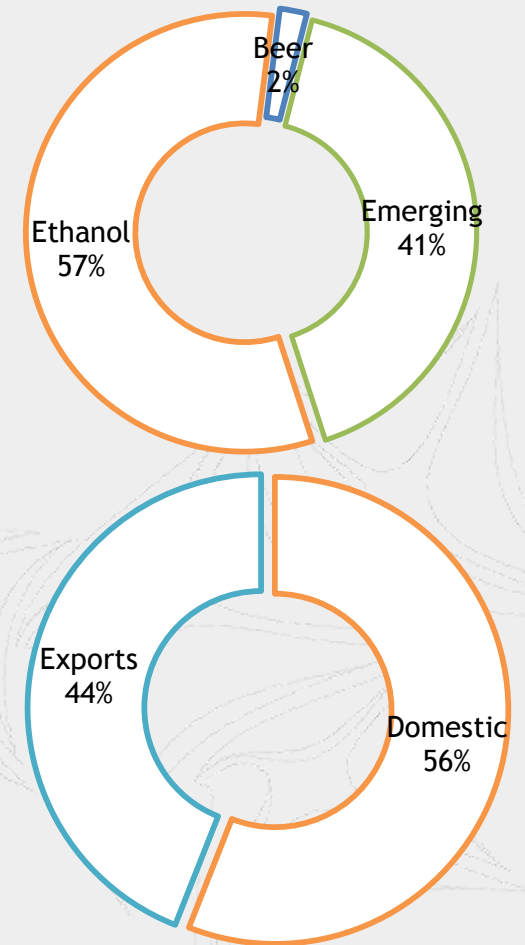
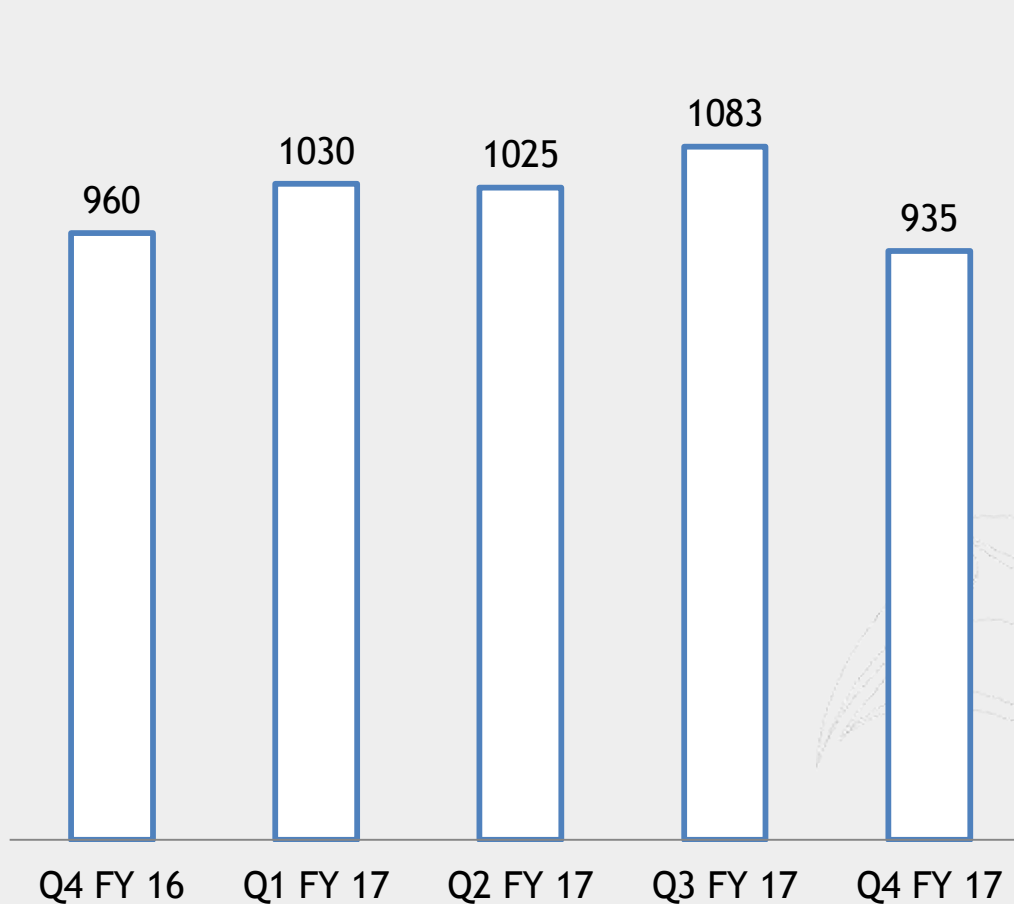
Q4 FY17 : Rs 311.7 cr



FY17 : Rs 955.16 cr



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



Note - Emerging businesses include Critical Process Equipment and Systems, Water and Waste-water Treatment Division and Praj HiPurity Systems.

For further information, please contact -

Surendra Khairnar/ Priyanka Watane
Praj Industries Ltd.

Phone : 020 2294 1000

Email: surendrakhairnar@praj.net /
priyankawatane@praj.net

Mayank Vaswani / Shikha Kshirsagar
CDR, India

Phone : 022 6645 1230 / 43

Email: mayank@cdr-india.com / shikha@cdr-india.com