

**DATE: July 20, 2012****REF.: PIL/DVN/L-148/2012-13**

Company Code - PRAJIND	Security Code No. : 522205
National Stock Exchange of India Ltd.	Bombay Stock Exchange Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001
Fax: 022 - 2659 8237 / 38	Fax: 022- 22723121/3719/2037/2039/2041/2061

Sub.: Submission of Unaudited Financial Results alongwith Limited Review Report

Dear Sir / Madam,

Please find enclosed Unaudited Financial Results alongwith Limited Review Report for the quarter ended 30th June, 2012 for your records.

Thanking you,

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read "Dattatraya Nimbolkar", written over a horizontal line.

**DATTATRAYA NIMBOLKAR
VP-FINANCE & ACCOUNTS
AND COMPANY SECRETARY**

Encl.: as above

PRAJ INDUSTRIES LIMITED

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PRAJ INDUSTRIES LIMITED



Regd. Off. "PRAJ HOUSE", Bavdhan, Pune - 411 021

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2012

(Amount in Rs. Crores except share data)

Sr. No.	Particulars	Quarter ended on		Year ended on	
		30th June 2012	31st March 2012	30th June 2011	31st March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from Operations	163.93	268.01	164.29	880.44
	b. Other Operating Income	-	-	0.42	0.42
	TOTAL INCOME FROM OPERATIONS (NET)	163.93	268.01	164.71	880.86
2	Expenses				
	a. Cost of material consumed	89.18	167.03	111.58	549.76
	b. Purchase of Stock in Trade	0.73	1.91	(13.97)	(3.02)
	c. Changes in inventories of Finished Goods, Work in Progress & Stock in Trade	24.40	21.66	20.56	88.46
	d. Employee benefit expenses	3.30	4.78	2.85	14.17
	e. Depreciation and amortisation expenses	(1.95)	(3.70)	(2.23)	2.93
	f. Exchange (gain) / loss	36.98	53.34	33.06	180.31
	g. Other expenditure	152.64	245.02	151.85	811.61
	TOTAL EXPENSES	11.29	22.99	12.86	69.25
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4.06	19.12	4.43	42.81
4	Other Income	15.35	42.11	17.29	112.06
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	0.33	0.14	0.00	0.14
6	Finance Costs	15.02	41.97	17.29	111.92
7	Profit from ordinary activities after interest but before exceptional items (5-6)	-	-	-	-
8	Exceptional items	15.02	41.97	17.29	111.92
9	Profit from ordinary activities before tax (7-8)	-	-	-	-
10	Less : Expenses (net) related to prior periods	15.02	41.97	17.29	111.92
11	Profit before tax from ordinary activities	2.98	31.81	3.82	48.10
12	Tax expense	12.06	10.16	13.67	65.82
13	Net Profit from ordinary activities after tax	-	-	-	-
14	Extra ordinary items (net of tax expense)	12.06	10.16	13.67	65.82
15	Net Profit for the period	35.49	35.81	38.96	35.91
16	Paid-up equity share capital (Face value Rs. 2/- each)				514.87
17	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0.68	0.55	0.74	3.58
18	Basic EPS (Face value Rs. 2/- per share) (Before extra ordinary items)	0.68	0.55	0.74	3.57
	Diluted EPS (Face value Rs. 2/- per share) (Before extra ordinary items)	0.68	0.55	0.74	3.58
19	Basic EPS (Face value Rs. 2/- per share) (After extra ordinary items)	0.68	0.55	0.74	3.57
	Diluted EPS (Face value Rs. 2/- per share) (After extra ordinary items)	0.68	0.55	0.74	3.57

A PARTICULARS OF SHAREHOLDING

1	Public Shareholding - Number of Shares	125,754,679	134,250,494	138,158,723	134,250,494
	Public Shareholding - Percentage of Shareholding	70.85%	73.78%	74.77%	73.78%
2	Promoters and Promoter Group Shareholding				
	a. Pledged / encumbered	Nil	Nil	Nil	Nil
	- No. of shares	Nil	Nil	Nil	Nil
	- % of shares (as a % of total Shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil
	- % of shares (as a % of the total share capital of the Company)				
	b. Non encumbered	51,710,400	47,700,000	46,820,000	47,700,000
	- No. of shares	100%	100.00%	100%	100%
	- % of shares (as a % of total Shareholding of Promoters and Promoter Group)	29.14%	26.22%	25.23%	26.22%
	- % of shares (as a % of the total share capital of the Company)				

For the quarter ended on 30th June 2012

B	INVESTOR COMPLAINTS	Nil
	Pending at the beginning of the quarter	2
	Received during the quarter	2
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th July 2012. The prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.
- The Statutory Auditors have carried out a limited review of the above financial results.
- In the previous quarter ended March 2012 the Company made a prudential provision for estimated liability arising out of the proceedings conducted by the Income Tax Department under Section 132 of the Income Tax Act, 1961 on the basis of information and facts available with the Company and applicable legal provisions. The proceedings thereafter have commenced but no order/demand has till date been received by the Company in the current quarter and therefore no adjustment has been made to the amount provided for tax. The Company has however paid an amount of Rs 25 Crores till date against a likely demand.
- The Company announced a buy back of equity shares with effect from 26th December 2011 as per Section 77A of the Companies Act, 1956 which was completed on 24th April 2012.

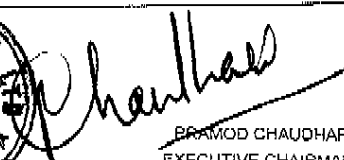
5 The consolidated unaudited financial results for the quarter ended on 30th June 2012 are summarized below:

	Quarter ended on 30th June 2012	Quarter ended on 31st March 2012	Quarter ended on 30th June 2011	Year ended on 31st March 2012
Consolidated turnover	204.58	345.71	190.47	1,047.44
Consolidated profit after tax	13.89	11.43	14.37	67.89
Basic EPS (Face value Rs. 2/- per share)	0.77	0.62	0.78	3.69
Diluted EPS (Face value Rs. 2/- per share)	0.77	0.62	0.78	3.69

6 The Company operates only in one segment, i.e. "Process and Project Engineering".

Place : Pune

Date : 20th July 2012



 PRAMOD CHAUDHARI
 EXECUTIVE CHAIRMAN

Head Office : Mumbai

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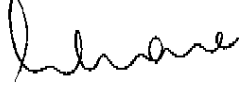
Limited Review Report

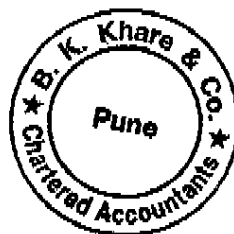
B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

**Review Report to
The Board of Directors
Praj Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Praj Industries Limited ('the Company') for the quarter ended June 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co
Firm registration number: 105102W
Chartered Accountants


Padmini Khare Kaicker
Partner
Membership No.: 044784
Place: Pune
Date: July 20, 2012

**Branch Office : Pune**

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