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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 Q3 & 9M FY17 results

Pune, February 10, 2017: Praj Industries (Praj), the global process engineering and solutions provider for bioethanol, alcohol & brewery, water & wastewater treatment and process equipment, announced its unaudited financial results for Q3 & 9M FY17.

Performance Review for Q3 FY17 - Consolidated

- Income from operations stood at Rs 232.74 crore (Q2 FY17: Rs 205.79 crore, Q3 FY16: Rs 302.44 crore)
- PBT is at Rs 15.98 crore (Q2 FY17: Rs 6.28 crore, Q3 FY16: Rs 40.92 crore)
- PAT is at Rs 11.96 crore (Q2 FY17: Rs 3.04 crore, Q3 FY16: Rs 30.36 crore)

Performance Review for 9M FY17 - Consolidated

- Income from operations stood at Rs 643.46 crore (9M FY16: Rs 717.92 crore)
- PBT is at Rs 27.15 crore for the period (9M FY16: Rs 59.57 crore)
- PAT is at Rs 19.10 crore (9M FY16: Rs 43.99 crore)

“Despite the challenging external environment, our performance during the quarter remained steady. Our businesses continue to make progress on the back of solid fundamentals of strong customer centricity, value engineering and innovation. We are highly excited to participate in the domestic cellulosic ethanol opportunity, which has the potential to redefine energy matrix for the country” said Mr. Pramod Chaudhari, Executive Chairman, Praj Industries.

Key Developments

- The consolidated order backlog as on December 31, 2016 stood at Rs 1083 crore which comprised 60% domestic orders and 40% international orders.
- In furtherance to the understanding dated 21st Aug, 2016 to set up multiple 2G ethanol plants in India, Indian Oil Corporation Limited (IOCL) and Praj Industries entered into another MOU on 7th Dec, 2016 wherein Panipat, Haryana and Dahej, Gujarat are identified as project locations.



- Bharat Petroleum Corporation Limited (BPCL) and Praj Industries signed MOU on 7th Dec, 2016 wherein Praj is selected as technology partner to set up 2nd gen ethanol plant in Orissa. This plant will have the capacity to produce 100,000 liter ethanol per day.
- Praj's indigenously developed 2nd generation cellulosic ethanol technology achieves an important milestone with successful completion and startup of 12 MT per day Integrated "Smart Bio-refinery" Demonstration Plant in Maharashtra. This first of its kind plant is capable of processing multiple feedstocks and is equipped with a zero liquid discharge system.
- President of Uganda His Excellency Mr Yoweri Museveni inaugurated Kakira Sugar on 23rd Jan, 2017 - country's largest (60,000 liters per day) extra neutral alcohol and fuel ethanol plant built by Praj.
- As a testimonial of Praj's expertise and dedication to development of clean energy, globally renowned Biofuels Digest featured Mr Chaudhari amongst Top 100 People in Advanced Bioeconomy. There is a strong consistency in getting the ranking better from 86 in 2015, 53 in 2016 and 35 in 2017.

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 Praj Matrix. Led by an accomplished and caring leadership, Praj is a socially responsible corporate citizen. Praj is listed on the Bombay and National Stock Exchanges of India.

For more information, visit 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

Q3 and 9M 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

Ethanol business - India

- India stands at 4.15% blend ratio in the just concluded sugar year 2015-16 (Nov- Oct)
- Sugar mills supplied 1.1 bn liter ethanol - commendable 85% fulfilment of the mandate for the first time in India
- Cane crop estimated to reduce in the sugar year 2016-17 in Maharashtra and Karnataka due to drought situation in the earlier year, whereas UP and Tamilnadu to go up
- Grain production estimated to substantially increase with good monsoon predictions
- OMCs float the first EOI for new sugar season seeking supply of 780 mn liter, additional EOIs to be floated in due course of time

Key Developments

2nd generation ethanol scenario -

- In furtherance to the understanding dated 21st Aug, 2016 to set up multiple 2G ethanol plants in India, Indian Oil Corporation Limited (IOCL) and Praj entered into another MOU on 7th Dec, 2016. Panipat, Haryana and Dahej, Gujarat identified as project locations
- BPCL selects Praj as technology partner for setting up 2G ethanol project in Orissa
- Praj's indigenously developed 2nd generation cellulosic ethanol technology achieves an important milestone with successful completion and startup of 12 MT per day Integrated "Smart Bio-refinery" Demonstration Plant in Maharashtra

Key Developments

Brewery business

- Indian beer industry going through another round of consolidation with merger of SAB Miller and AB Inbev
- Slowdown due to liquor ban in some states, increased excise duty, reduced intensity of capacity addition
- Andhra Pradesh and Telangana continue to offer opportunities
- Intact market share

Emerging business

- Enhanced focus on internationalization and increased scope of work at Praj HiPurity
- Uptick in number of enquiries from Indian exploration and refining companies for the critical equipment and systems business
- Petrobras related order gone for retendering, new shortlisted contractors in discussion with us

Key Developments

Organization related

- President of Uganda His Excellency Mr Yoweri Museveni inaugurated Kakira Sugar on 23rd Jan, 2017 - country's largest (60,000 liters per day) extra neutral alcohol and fuel ethanol plant built by Praj
- As a testimonial of Praj's expertise and dedication to development of clean energy, globally renowned Biofuels Digest featured Mr Chaudhari amongst Top 100 People in Advanced Bioeconomy. There is a strong consistency in getting the ranking better from 86 in 2015, 53 in 2016 and 35 in 2017

Performance - Q3 and 9M FY 17

At a glance



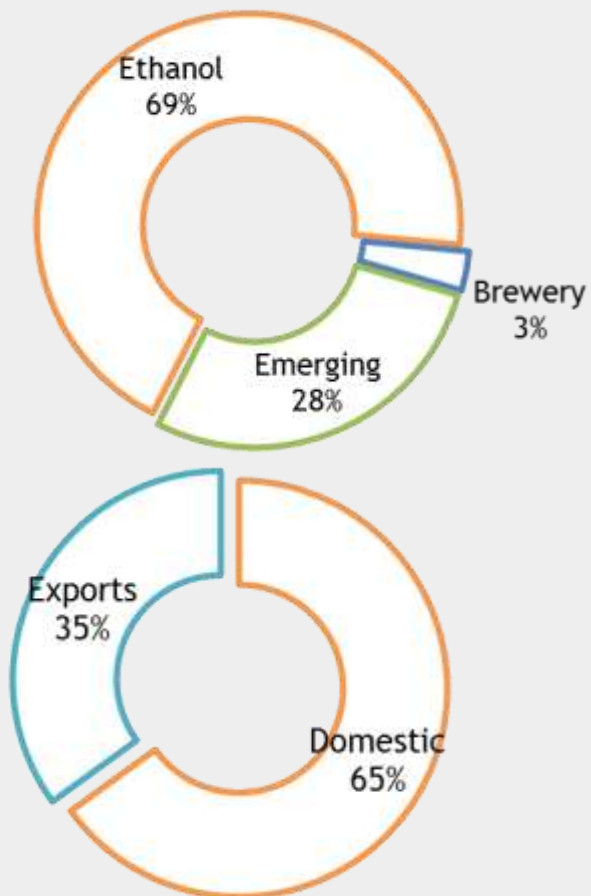
Financials : Figures in Rs cr

	Q3 FY 17	Q2 FY 17	Q3 FY 16	9M FY 17	9M FY 16
Operating income	232.74	205.79	302.44	643.46	717.92
EBITDA (excl other income)	18.44	6.08	45.38	31.31	69.62
PBT	15.98	6.28	40.92	27.15	59.57
PAT (after minority interest)	11.96	3.04	30.36	19.10	43.99
Order Intake	295	200	300	775	832

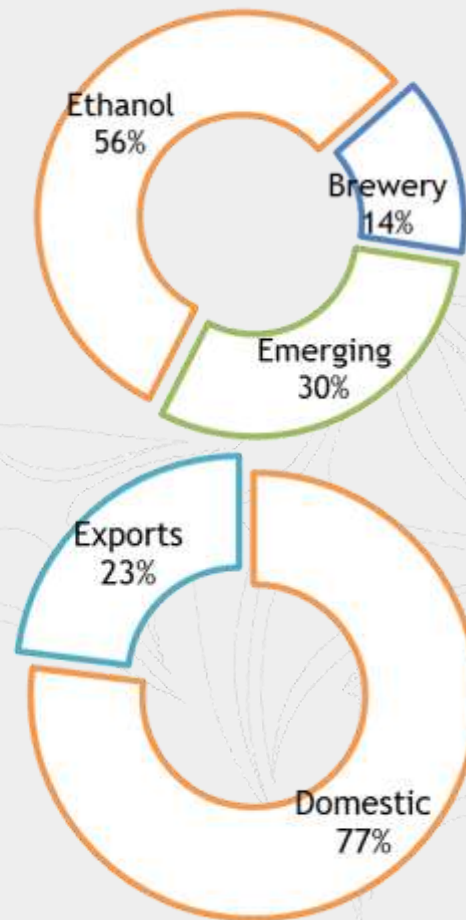
Note - all figures on consolidated basis, i.e. Praj Industries India, its local execution companies and subsidiaries.
All the numbers are reported in compliance with IND AS.

Order intake

Q3 FY17 : Rs 295 cr



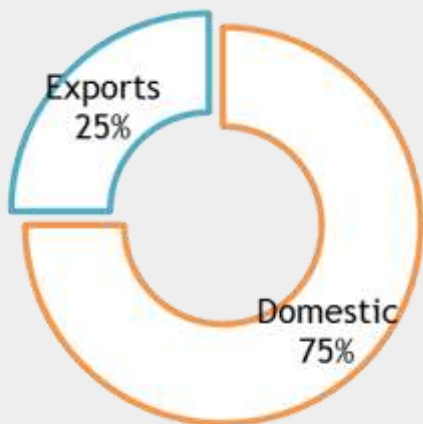
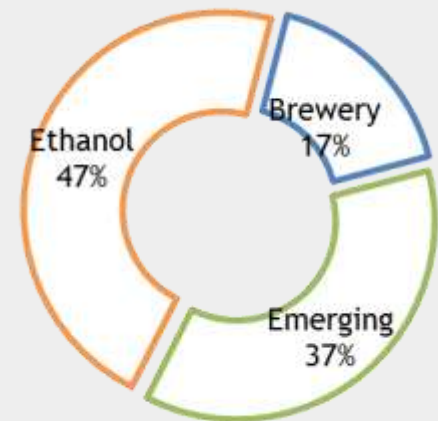
9M FY17 : Rs 775 cr



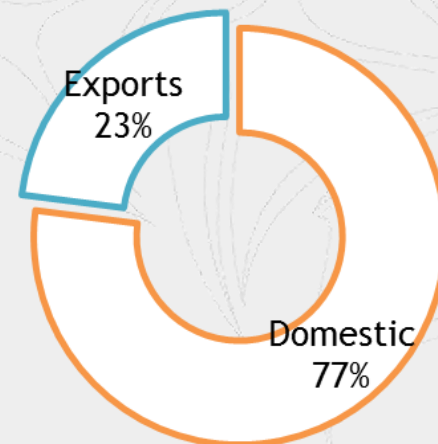
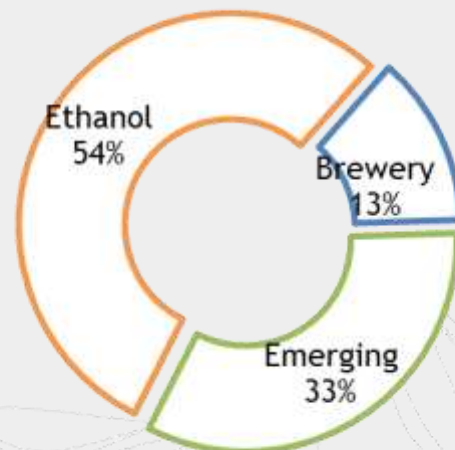
Revenues



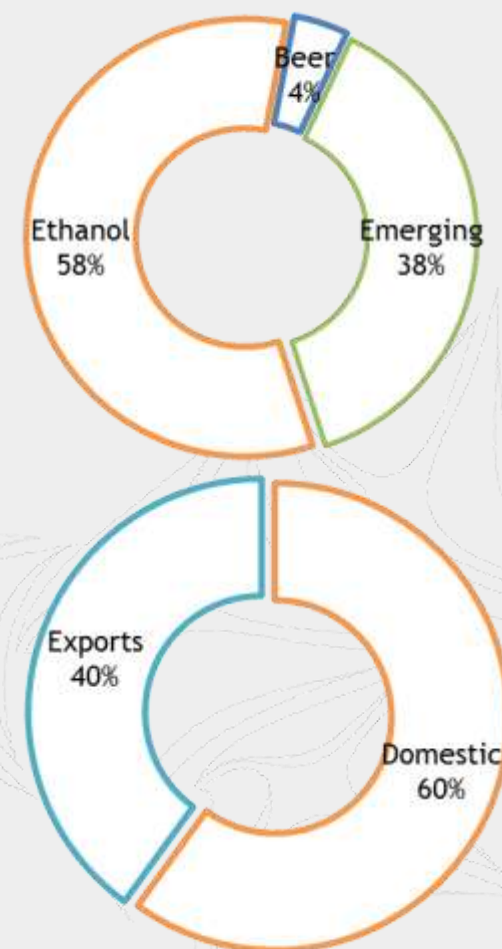
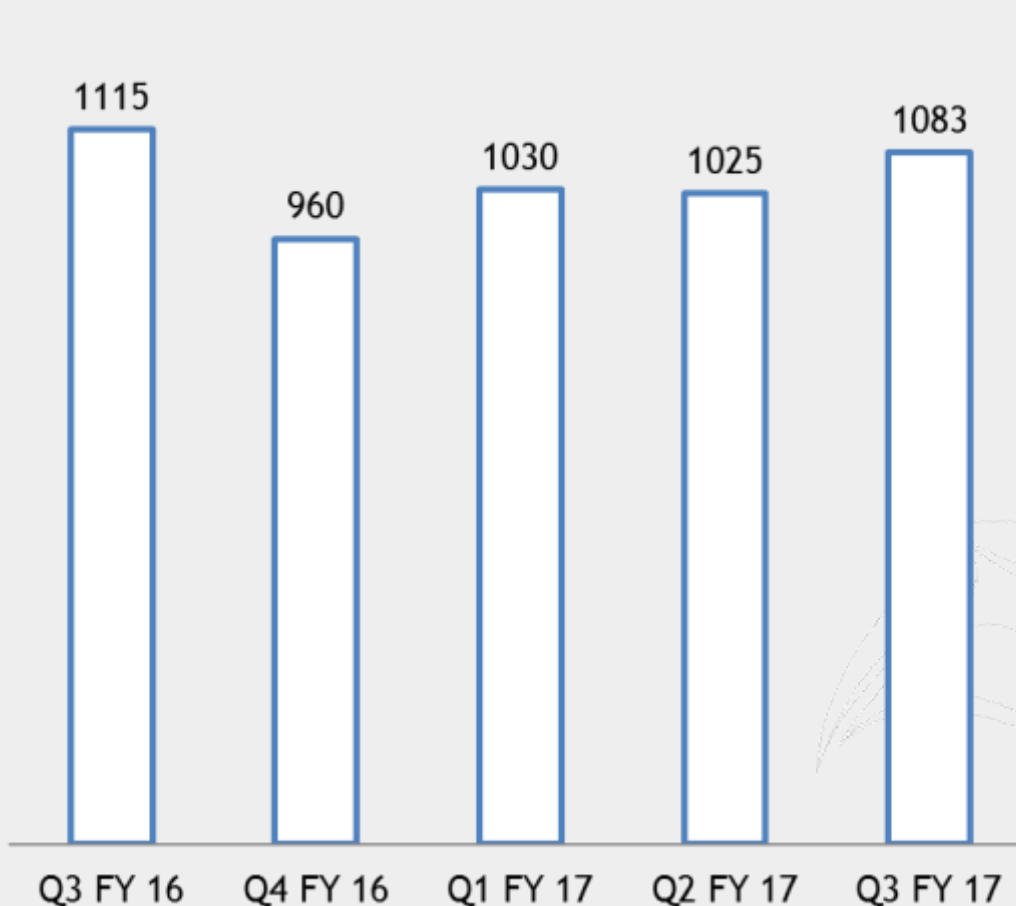
Q3 FY17 : Rs 232.74 cr



9M FY17 : Rs 643.46 cr



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



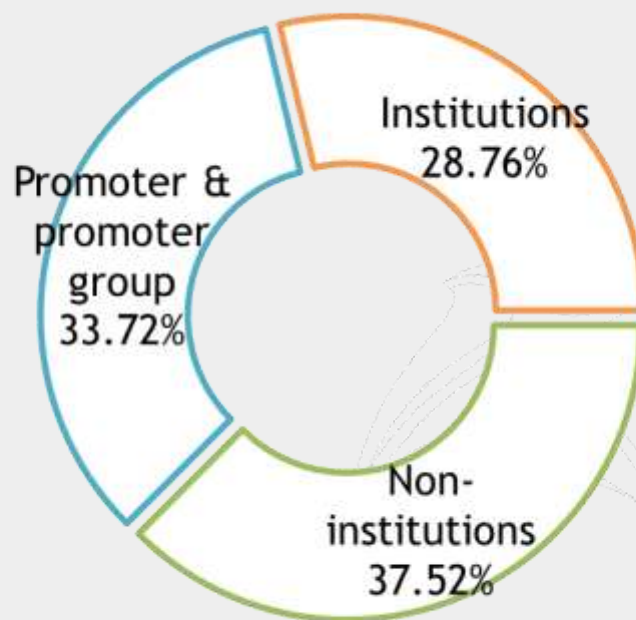
Note - Emerging businesses include Critical Process Equipment and Systems, Water and Waste-water Treatment Division and Praj HiPurity Systems.

Shareholding Pattern as of Dec 2016

Shareholding Pattern



As of
31st Dec, 2016



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