



DATE : February 06, 2018
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Security Code No.: 522205	Company Code- PRAJIND
BOMBAY STOCK EXCHANGE 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 to commence work on commercial scale 2nd generation ethanol plant for BPCL

Pune, February 6, 2018: Bharat Petroleum Corporation Limited (BPCL), India's flagship oil company has given a formal confirmation by way of Letter of Acceptance to Praj for its proprietary technology, basic engineering and design package for a value of Rs 16.75 cr. This is a major milestone towards commencement of work on the 2nd Generation ethanol biorefinery with production capacity of 100 kiloliter per day to be set up by BPCL at Bargarh, Odisha. The biomass feedstock will be sourced from the local farming community.

Praj had signed MOU with BPCL in Dec, 2016. Praj also has MOU in place with Indian Oil Corporation Limited (IOCL) signed in Sept, 2016.

The Letter of Acceptance was awarded to Praj after the performance evaluation of its 2nd generation integrated biorefinery demonstration plant located in Maharashtra. It is an indication of recognition of biofuels for their contribution to improved air quality in high-density urban centers. They also provide an impetus to reduced dependence on crude imports for the country.

"We are excited about the growth prospects of renewable fuels and chemicals with the establishment of our 2nd generation ethanol technology. This techno-socio-economic model is aimed at bringing additional revenue stream to the farming community while striking a balance between India's growth aspirations and environment," said Mr. Pramod Chaudhari, Executive Chairman, Praj Industries.

Praj Industries also announced its unaudited financial results for Q3 & 9M FY18.

Performance Review for Q3 FY18 - Consolidated:

- Income from operations stood at Rs. 248 crore (Q3 FY17: Rs. 233 crore, Q2 FY18: Rs. 208 crore)
- PBT is at Rs. 12 crore (Q3 FY17: Rs. 20 crore, Q2 FY18: Rs. 6 crore)
- PAT is at Rs. 8 crore (Q3 FY17: Rs. 15 crore, Q2 FY18: Rs. 5 crore)



Performance Review for 9M FY18 - Consolidated:

- Income from operations stood at Rs. 649 crore (9M FY17: Rs. 643 crore)
- PBT is at Rs. 18 crore (9M FY17: Rs. 31 crore)
- PAT is at Rs. 13 crore (9M FY17: Rs. 22 crore)

Praj has reported a steady performance in the midst of challenging business environment. Change in sales composition and reduction in margins for the orders executed during the quarter has impacted the overall margins. Hardening of yields has adversely affected other income.

The consolidated order backlog as on December 31, 2017 stood at Rs. 750 crore which constitutes 30% international orders.

Key Developments

- Union Budget 2018 makes 2 important announcements which are expected to propel growth of biofuels in India.
 - a. Allocation of Rs 1,290 crore for a restructured National Bamboo Mission (NBM) and categorization of bamboo as grass. Bamboo is a rich source of lignocellulose and is a valuable feedstock for 2nd generation ethanol and renewable chemicals.
 - b. Acknowledgment of air pollution in the Delhi-National Capital region (NCR) as a serious problem and a scheme to support the governments of Delhi and neighboring states viz. Haryana, Punjab, Uttar Pradesh in tackling high levels of air pollution. Steps will be taken to subsidise the machinery required for management of crop residue.

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.

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



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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 FY18 Results

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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



- Bharat Petroleum Corporation Limited (BPCL), India's flagship oil company has given a formal confirmation by way of Letter of Acceptance to Praj for its proprietary technology, basic engineering and design package for a value of Rs 16.75 cr (excluding GST). This is a major milestone towards commencement of work on the 2nd Generation ethanol biorefinery with production capacity of 100 kiloliter per day to be set up by BPCL at Bargarh, Odisha. The feedstock will be biomass sourced from the local farming community.

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Key Developments



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At a glance



Financials : Figures in Rs cr

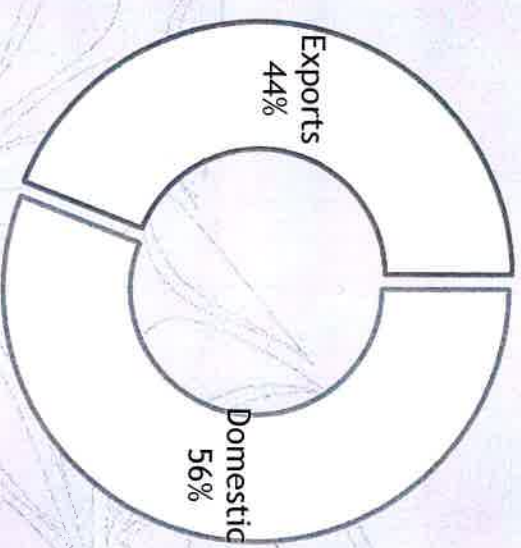
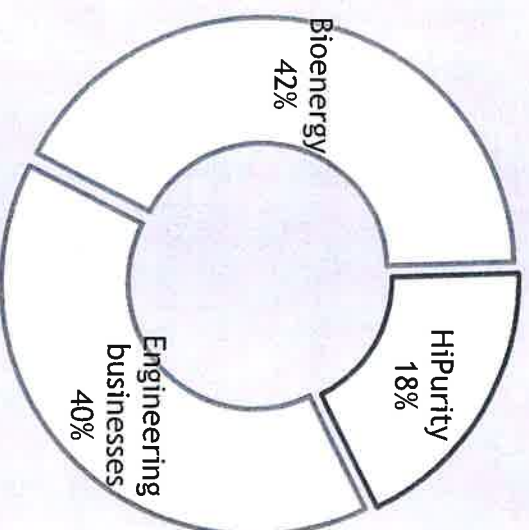
	Q3 FY 18	Q2 FY 18	Q3 FY 17	9M FY 18	9M FY 17
Operating income	248.28	207.87	232.74	648.93	643.46
EBITDA (excl other income)	16.74	9.78	22.04	29.95	34.91
PBT	11.85	5.86	19.58	18.20	30.76
PAT (after minority interest)	7.53	4.74	14.66	12.68	21.81
Order Intake	251	245	295	775	665

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

Q3 Revenues



Q3 FY18 : Rs 248.28 cr

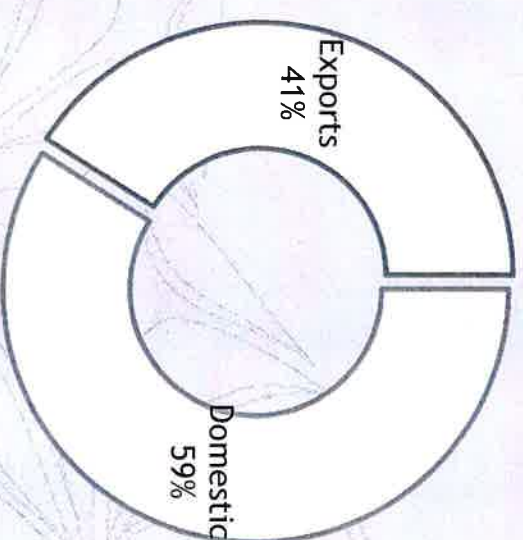
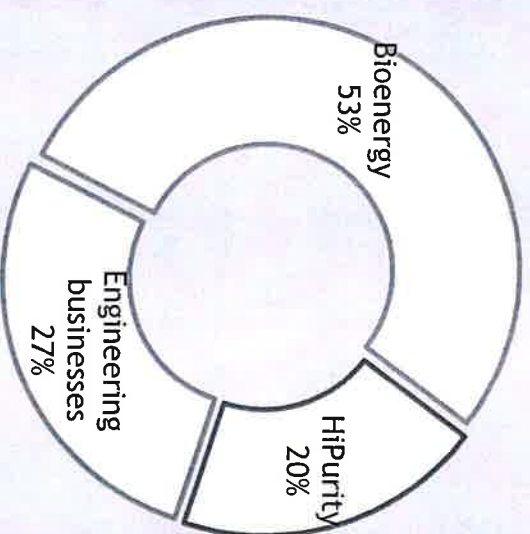


Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.

9M Revenues

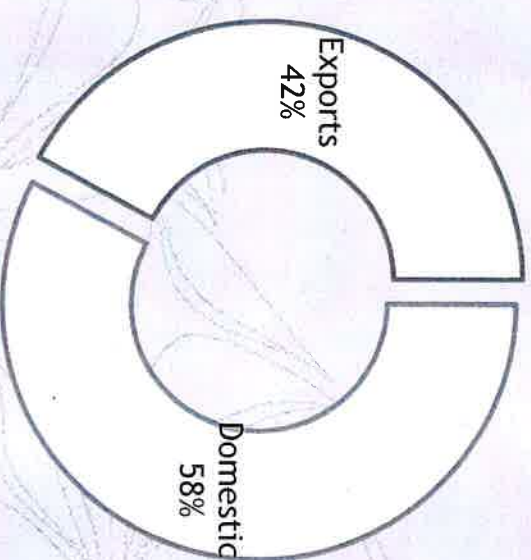
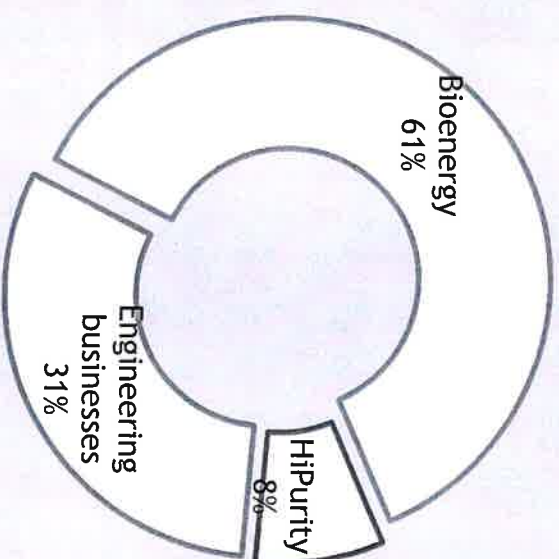


9M FY18 : Rs 648.93 cr



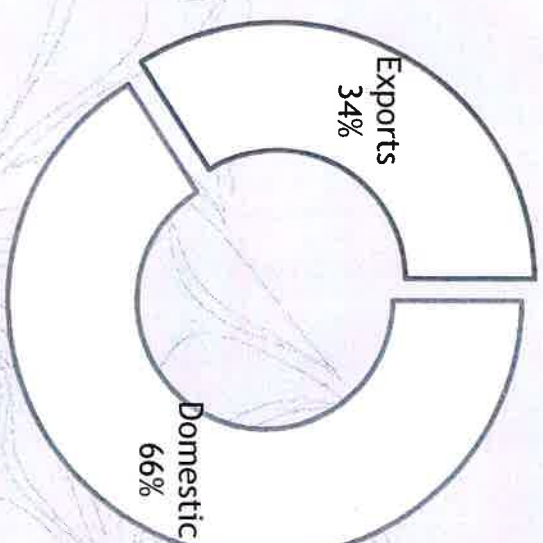
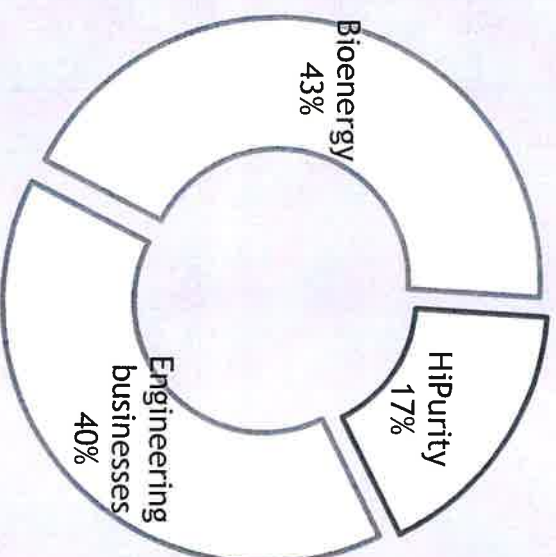
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Q3 FY18 : Rs 251 cr



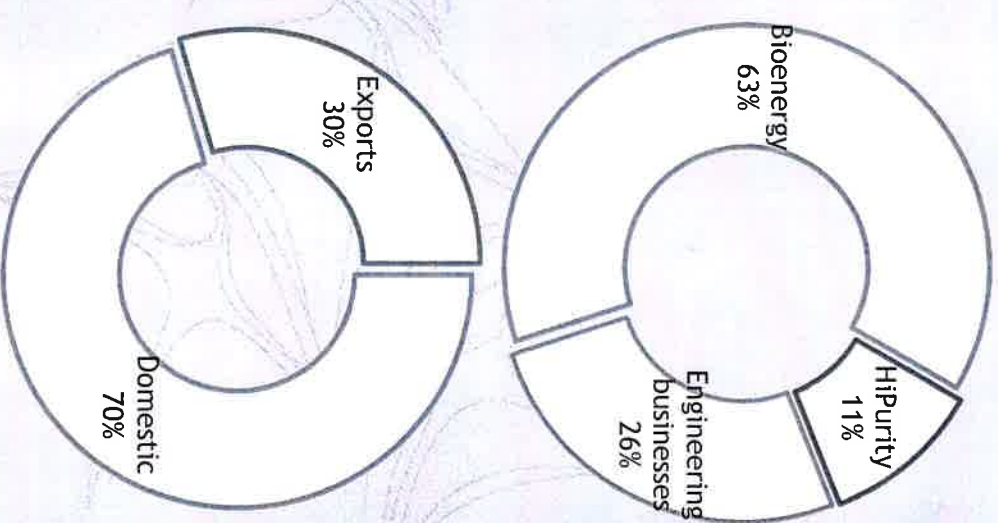
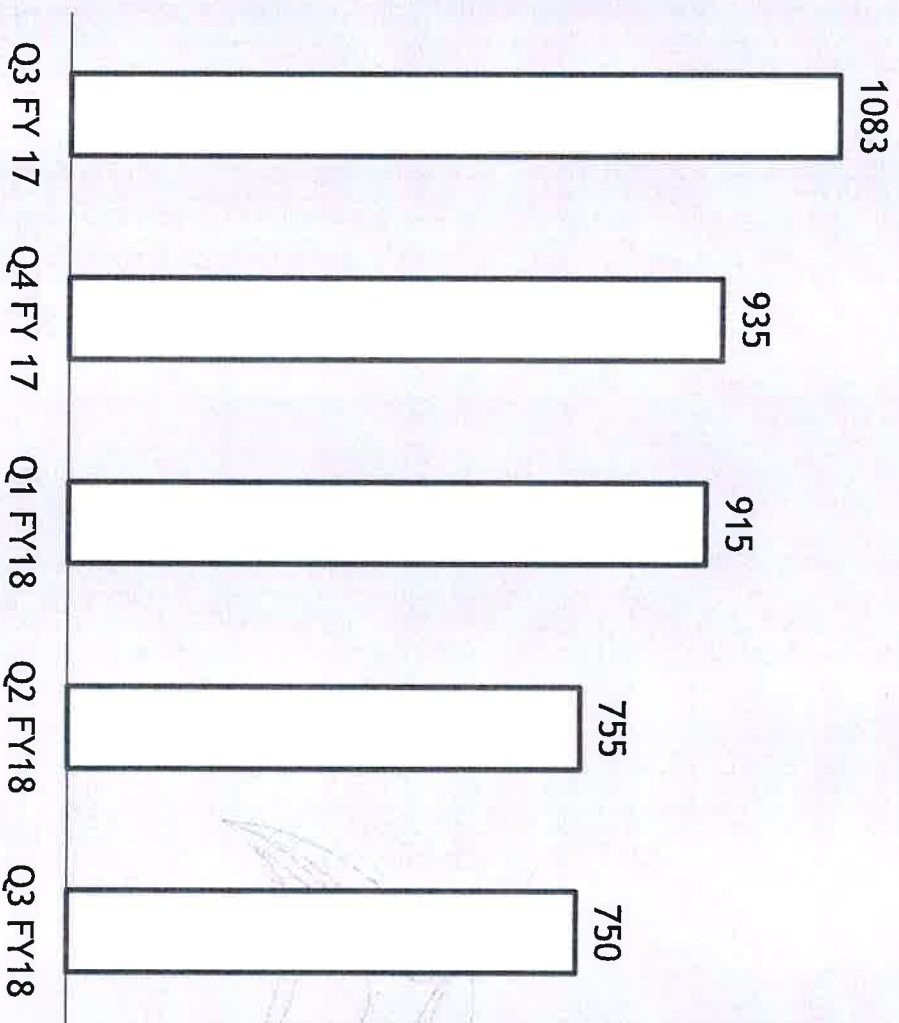
Note - Engineering businesses include critical process equipment & systems, brewery and water & wastewater treatment segments.

9M FY18 : Rs 665 cr



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



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