Praj announces Q1 FY2016-17 results

Pune, July 22, 2016: Praj Industries (Praj), the global process engineering and solutions provider for bioethanol, alcohol & brewery, water & wastewater and process equipment, announced its unaudited financial results for Q1 FY 2016-17.

Performance Review for Q1 FY 2016-17 - Consolidated:

Please note that the numbers are reported in compliance with IND AS. For the sake of comparison, previous quarters are also adjusted for IND AS.

- Income from operations stood at Rs 204.93 crore (Q1 FY16: Rs 205.92 crore, Q4 FY16: Rs 345.91 crore)
- PBT is at Rs 4.90 crore for the period (Q1 FY16: Rs 13.24 crore, Q4 FY16: Rs 45.72 crore)
- PAT (after minority interest) is at Rs 4.11 crore (Q1 FY 16: Rs 8.65 crore, Q4 FY 16: Rs 38.35 crore)

"Despite the seasonality and weak first quarter, our enquiry pipeline remains robust. The challenging business environment is expected to prevail for some more time. The developments taking place in 2nd generation space in India are refreshing and aimed at progressive blending. There are pockets of opportunity for the emerging businesses also. We remain confident that our business fundamentals and strong reference base will continue to drive future performance across high-potential geographies", said Mr. Gajanan Nabar, CEO & MD, Praj Industries.

Key Developments

- The consolidated order backlog as of June 30, 2016 stood at Rs. 1030 crore, which consists of 68% domestic orders.
- Center plans to launch the Integrated Bioenergy Mission with an indicative outlay of Rs 10,000 crore spread over 5 years between 2017-18 and 2021-22. This will enhance the use of ethanol and biogas, along with other forms of renewable energy.
- There were several order wins this quarter. Brewery team won 2 orders for the supply of complete process plants for greenfield projects in India. Water and waste water treatment team also won an order in the power sector.
- Development on our own 2nd Generation Integrated Bolt-On Smart Bio-refinery Demonstration Plant is on track. The engineering is complete and we are in discussion with various stakeholders.

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 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.*