



DATE: May 28, 2015

REF.: PIL/DVN/L-21/2015-16

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 Audited Financial Results for the financial year 2014-15 .

Dear Sir / Madam,

Please find enclosed Audited Financial Results for the financial year 2014-15 for your records.

Thanking you,

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED

DATTATRAYA NIMBOLKAR
CFO & COMPANY SECRETARY

Encl.: as above



STATEMENT OF CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2015

Sr. No.	Particulars	Quarter Ended			Year Ended		(Rs in crores except share data)	
		31st March 2015	31st Dec 2014	31st March 2014	31st March 2015	31st March 2014	31st March 2015	31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	a. Net Sales / Income from Operations	306.19	219.34	349.43	1,011.85	985.84	801.13	782.68
	b. Other Operating Income	-	-	-	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (NET)	306.19	219.34	349.43	1,011.85	985.84	801.13	782.68
2	Expenses							
	a. Cost of material consumed	124.74	99.20	189.62	484.41	480.17	418.45	400.09
	b. Purchase of Stock in Trade	-	-	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress & Stock in Trade	17.84	2.29	(2.93)	21.55	(2.34)	3.06	10.03
	d. Employee benefit expenses	34.24	32.39	32.51	133.12	123.96	110.29	104.93
	e. Depreciation and amortisation expenses	9.85	9.68	6.03	37.83	23.76	26.13	13.94
	f. Exchange (gain) / loss	(1.52)	(1.14)	9.50	(8.25)	8.20	(9.16)	7.86
	g. Other expenditure	91.06	65.04	86.41	288.36	296.64	216.21	189.28
	TOTAL EXPENSES	276.21	207.46	321.14	957.02	930.39	764.98	726.13
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	29.98	11.88	28.29	54.83	55.45	36.15	56.55
4	Other Income	16.79	3.78	2.87	34.02	23.01	32.30	22.11
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	46.77	15.66	31.16	88.85	78.46	68.45	78.66
6	Finance Costs	0.51	0.69	0.54	2.47	1.44	0.30	0.22
7	Profit from ordinary activities after Interest but before exceptional Items (5-6)	46.26	14.97	30.62	86.38	77.02	68.15	78.44
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	46.26	14.97	30.62	86.38	77.02	68.15	78.44
10	Less : Expenses (net) related to prior periods	-	-	0.02	-	0.07	-	-
11	Profit before tax from ordinary activities	46.26	14.97	30.60	86.38	76.95	68.15	78.44
12	Less : Tax expense	-	-	-	-	-	-	-
	- Current Year	9.64	2.08	8.49	18.69	20.44	10.46	16.03
	- Prior Years	(0.11)	0.33	-	(10.54)	-	(10.84)	-
13	Net Profit from ordinary activities after tax	36.73	12.56	22.11	78.23	56.51	68.53	62.41
14	Extra ordinary items (net of tax expense)	-	-	-	-	-	-	-
15	Net Profit for the period	36.73	12.56	22.11	78.23	56.51	68.53	62.41
16	Less:Minority Interest	0.12	0.27	1.33	1.96	1.88	-	-
17	Net Profit / (Loss) after taxes, minority interest and share of Profit / Loss of Associates	36.61	12.29	20.78	76.27	54.63	68.53	62.41
18	Paid-up equity share capital (Face value Rs.2/- each)	35.49	35.49	35.49	35.49	35.49	35.49	35.49
19	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	586.67	547.03	579.92	548.86
20	Basic EPS (Face value Rs. 2/- per share) (Before extra ordinary items)	2.07	0.69	1.17	4.30	3.08	3.86	3.52
	Diluted EPS (Face value Rs. 2/- per share) (Before extra ordinary items)	2.06	0.69	1.17	4.29	3.08	3.85	3.52
21	Basic EPS (Face value Rs. 2/- per share) (After extra ordinary items)	2.07	0.69	1.17	4.30	3.08	3.86	3.52
	Diluted EPS (Face value Rs. 2/- per share) (After extra ordinary items)	2.06	0.69	1.17	4.29	3.08	3.85	3.52

A PARTICULARS OF SHAREHOLDING

1	Public Shareholding - Number of Shares	11,71,65,079	11,80,65,079	11,89,65,079	11,71,65,079	11,89,65,079	11,71,65,079	11,89,65,079
	Public Shareholding - Percentage of Shareholding	66.02%	66.53%	67.04%	66.02%	67.04%	66.02%	67.04%
2	Promoters and Promoter Group Shareholding							
	a. Pledged / encumbered							
	- No. of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- % of shares (as a % of total Shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b. Non encumbered							
	- No. of shares	6,03,00,000	5,94,00,000	5,85,00,000	6,03,00,000	5,85,00,000	6,03,00,000	5,85,00,000
	- % of shares (as a % of total Shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%	100%	100%
	- % of shares (as a % of total share capital of the Company)	33.98%	33.47%	32.96%	33.98%	32.96%	33.98%	32.96%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED ON 31st MARCH 2015

	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2015.
- The Board of Directors has recommended final dividend of Rs. 1.62 per share (81% of the face value of Rs 2 each) subject to approval of Shareholders in the ensuing Annual General Meeting.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.
- The Company operates only in one segment, i.e. "Process and Project Engineering".
- The figures of the last quarter of F.Y. 2014-15 and of F.Y. 2013-14 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- Other Income for the quarter and year ended 31st March, 2015 includes an amount of Rs.11.94 Crores being profit on sale of an office property.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1 April 2014, the Company has computed depreciation with reference to the estimated economic life of fixed assets prescribed by Schedule II to the Act. In case of assets whose life is complete as at 1 April 2014, the carrying value of Rs.3.05 Crores (Net of deferred tax of Rs. 1.48 Crores) as at 1 April 2014 has been adjusted to the Surplus in the Statement of Profit and Loss and in other cases the carrying value has been depreciated over the remaining of the revised life of the assets and recognised in the Statement of Profit and Loss. As a result the charge for depreciation is higher by Rs.2.95 Crores for the quarter ended 31st March 2015 and Rs 11.13 Crores for year ended 31st March 2015.
- The standalone results for the above period are available on Company's Website at www.praj.net and also on Websites of BSE and NSE.
- The consolidated financial results include the results of the subsidiaries, Pacecon Engineering Projects Ltd (99.65%), Praj HiPurity Systems Ltd (80%), Praj Americas Inc. (100%), in the United States of America, Praj Far East Co. Ltd (100%) in Thailand, Praj Industries (Africa) Pty. Ltd (100%) in South Africa, Praj Industries Namibia Pty Ltd (100%) in Namibia, Praj Far East Philippines Ltd Inc. (100%), in Philippines and Praj Sur America S R L (100%) in Argentina.



STATEMENT OF CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2015.....CONTD

STATEMENT OF ASSETS AND LIABILITIES

Sr. No	Particulars	Consolidated for the year ended on 31st March 2015 (Audited)	Consolidated for the year ended on 31st March 2014 (Audited)	Standalone for the year ended on 31st March 2015 (Audited)	Standalone for the year ended on 31st March 2014 (Audited)
(A)	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a. Share capital	35.49	35.49	35.49	35.49
	b. Reserves and surplus	586.67	547.03	579.92	548.86
	c. Money received against Share warrants	-	-	-	-
	Sub-total - Shareholders funds	622.16	582.52	615.41	584.35
2	Minority Interest	14.84	21.40	-	-
3	Non - Current Liabilities				
	a. Long-term borrowings	0.20	0.15	0.20	0.15
	b. Deferred tax liabilities (net)	0.85	9.41	0.85	9.17
	c. Other long - term liabilities	-	-	-	-
	d. Long term provisions	12.06	9.88	11.79	9.63
	Sub-total - Non current liabilities	13.11	19.44	12.84	18.95
4	Current Liabilities				
	a. Short term borrowings	17.07	21.18	-	-
	b. Trade payables	177.24	199.82	145.18	160.47
	c. Other current liabilities	250.73	228.88	209.12	188.57
	d. Short term provisions	120.46	202.54	100.36	190.36
	Sub-total - current liabilities	565.50	652.42	454.66	539.40
	TOTAL - EQUITY AND LIABILITIES	1,215.61	1,275.78	1,082.91	1,142.70
(B)	ASSETS				
1	Non - Current Assets				
	a. Fixed Assets	303.28	324.11	216.42	240.78
	b. Non current investments	10.01	5.01	141.22	119.31
	c. Deferred tax assets	2.09	1.74	-	-
	d. Long term loans and advances	14.36	12.47	12.00	12.35
	e. Other non current assets	-	10.00	-	10.00
	Subtotal - Non current assets	329.74	353.33	369.64	382.44
2	Current Assets				
	a. Current Investments	147.93	86.02	147.93	86.02
	b. Inventories	97.61	122.21	70.31	91.17
	c. Contracts in progress	129.54	99.85	126.67	90.47
	d. Trade receivables	280.49	320.27	203.03	250.53
	e. Cash and cash equivalents	99.95	57.24	72.86	28.50
	f. Short term loans and advances	130.35	236.86	92.47	213.57
	g. Other current assets	-	-	-	-
	Subtotal - Current assets	885.87	922.45	713.27	760.26
	TOTAL - ASSETS	1,215.61	1,275.78	1,082.91	1,142.70

Place : Pune
Date : 28th May, 2015

GAYANAN NABAR
CEO & MANAGING DIRECTOR
DIN : 00714569



PRAJ INDUSTRIES LIMITED

CIN - L27101PN1985PLC038031

Regd. Off. "PRAJ TOWER", S.NO. 274 & 275/2,

BHUMKAR CHOWK - HINJEWADI ROAD, HINJEWADI, PUNE - 411 057



STATEMENT OF STANDALONE AUDITED / UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2015

(Rs. In Crores except share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March 2015	31st Dec. 2014	31st March 2014	31st March 2015	31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	a. Net Sales / Income from Operations	252.09	177.34	295.21	801.13	782.68
	b. Other Operating Income	-	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (NET)	252.09	177.34	295.21	801.13	782.68
2	Expenses					
	a. Cost of material consumed	123.32	86.64	159.06	418.45	400.09
	b. Purchase of Stock in Trade	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress & Stock in Trade	0.73	0.08	(0.66)	3.06	10.03
	d. Employee benefit expenses	27.19	26.73	28.17	110.29	104.93
	e. Depreciation and amortisation expenses	6.75	6.55	3.40	26.13	13.94
	f. Exchange (gain) / loss	(1.93)	(1.70)	9.62	(9.16)	7.96
	g. Other expenditure	69.31	52.80	71.43	216.21	189.28
	TOTAL EXPENSES	225.37	171.10	271.02	764.98	726.13
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	26.72	6.24	24.19	36.15	56.55
4	Other Income	16.74	2.67	2.52	32.30	22.11
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	43.46	8.91	26.71	68.45	78.66
6	Finance Costs	0.06	0.11	0.10	0.30	0.22
7	Profit from ordinary activities after Interest but before exceptional items (5-6)	43.40	8.80	26.61	68.15	78.44
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	43.40	8.80	26.61	68.15	78.44
10	Less : Expenses (net) related to prior periods	-	-	-	-	-
11	Profit before tax from ordinary activities	43.40	8.80	26.61	68.15	78.44
12	Less : Tax expense					
	-Current Year	7.49	1.00	6.15	10.46	16.03
	-Prior Years	-	(0.08)	-	(10.84)	-
13	Net Profit from ordinary activities after tax	35.91	7.88	20.46	68.53	62.41
14	Extra ordinary items (net of tax expense)	-	-	-	-	-
15	Net Profit for the period	35.91	7.88	20.46	68.53	62.41
16	Paid-up equity share capital (Face value Rs.2/- each)	35.49	35.49	35.49	35.49	35.49
17	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	579.92	548.86
18	Basic EPS (Face value Rs. 2/- per share) (Before extra ordinary items)	2.02	0.44	1.15	3.86	3.52
19	Diluted EPS (Face value Rs. 2/- per share) (Before extra ordinary items)	2.02	0.44	1.15	3.85	3.52
	Basic EPS (Face value Rs. 2/- per share) (After extra ordinary items)	2.02	0.44	1.15	3.86	3.52
	Diluted EPS (Face value Rs. 2/- per share) (After extra ordinary items)	2.02	0.44	1.15	3.85	3.52
A	PARTICULARS OF SHAREHOLDING	117,165,079	118,065,079	118,965,079	117,165,079	118,965,079
1	Public Shareholding - Number of Shares	66.02%	66.53%	67.04%	66.02%	67.04%
2	Promoters and Promoter Group Shareholding					
	a. Pledged / encumbered					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- % of shares (as a % of total Shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non encumbered					
	- No. of shares	60,300,000	59,400,000	58,500,000	60,300,000	58,500,000
	- % of shares (as a % of total Shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%
	- % of shares (as a % of total share capital of the Company)	33.98%	33.47%	32.96%	33.98%	32.96%
B	INVESTOR COMPLAINTS	For the quarter ended on 31st March 2015				
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2015.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.
- The Board of Directors has recommended final dividend of Rs. 1.62 per share (81% of the face value of Rs 2 each) subject to approval of Shareholders in the ensuing Annual General Meeting.
- The Company operates only in one segment, i.e. "Process and Project Engineering".
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1 April 2014, the Company has computed depreciation with reference to the estimated economic life of fixed assets prescribed by Schedule II to the Act. In case of assets whose life is complete as at 1 April 2014, the carrying value of Rs 2.87 Crores (Net of Deferred Tax of Rs 1.48 Crores) as at 1 April 2014 has been adjusted to the Surplus in the Statement of Profit and Loss and in other cases the carrying value has been depreciated over the remaining of the revised life of the assets and recognised in the Statement of Profit and Loss. As a result, the charge for depreciation is higher by Rs. 2.79 Crores for the quarter ended 31st March, 2015 and by Rs 10.35 Crores for year ended 31st March, 2015.
- Other Income for the quarter and year ended 31st March, 2015 includes an amount of Rs 11.94 Crores being profit on sale of an office property.
- The figures of the last quarter of F.Y. 2014-15 and of F.Y. 2013-14 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- The Consolidated results for the above period are available on Company's Website at www.praj.net and also on Websites of BSE and NSE.
- The Consolidated unaudited / audited financial results for the quarter and year ended on 31st March 2015 are summarized below:

	Quarter ended			Year ended on	
	31st March 2015	31st Dec. 2014	31st March 2014	31st March 2015	31st March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Consolidated turnover	306.19	219.34	349.43	1,011.85	985.84
Consolidated profit after tax	36.61	12.29	20.78	76.27	54.63
Basic EPS (Face value Rs.2/-per share)	2.07	0.69	1.17	4.30	3.08
Diluted EPS (Face value Rs.2/-per share)	2.06	0.69	1.17	4.29	3.08



STATEMENT OF STANDALONE AUDITED / UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2015.....CONTD.

STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In crores)	
Sr. No.	Particulars	STANDALONE AUDITED	
		31st March 2015	31st March 2014
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds	35.49	35.49
	a. Share capital	579.92	548.86
	b. Reserves and surplus		
	c. Money received against Share warrants		
	Sub-total - Shareholders' funds	615.41	584.35
		-	-
2	Minority Interest		
3	Non - Current Liabilities	0.20	0.15
	a. Long-term borrowings	0.86	9.17
	b. Deferred tax liabilities (net)	-	-
	c. Other long - term liabilities	11.79	9.63
	d. Long term provisions		
	Sub-total - Non current Liabilities	12.84	18.95
4	Current Liabilities	-	-
	a. Short term borrowings	145.18	160.47
	b. Trade payables	209.12	188.57
	c. Other current liabilities	100.36	190.36
	d. Short term provisions	454.66	539.40
	Sub-total - Current Liabilities	454.66	539.40
	TOTAL - EQUITY AND LIABILITIES	1,082.91	1,142.70
(B)	ASSETS		
1	Non - Current Assets	216.42	240.78
	a. Fixed Assets	141.22	119.31
	b. Non current investments	-	-
	c. Deferred tax assets (net)	12.00	12.35
	d. Long term loans and advances	0.00	10.00
	e. Other non current assets		
	Sub-total - Non Current Assets	369.64	382.44
2	Current Assets	147.93	86.02
	a. Current Investments	70.31	91.17
	b. Inventories	126.67	90.47
	c. Contracts in progress	203.03	250.53
	d. Trade receivables	72.86	28.50
	e. Cash and cash equivalents	92.47	213.57
	f. Short term loans and advances		
	g. Other current assets		
	Sub-total - Current Assets	713.27	760.26
	TOTAL - ASSETS	1,082.91	1,142.70

Place : Pune
Date : 28th May, 2015


GAJANAN NABAR
CEO & MANAGING DIRECTOR
DIN : 00714569

