



DATE: August 11, 2017
REF.: PIL/DVN/L-179/2017-18

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 along with Limited Review Report

Dear Sir / Madam,

Please find enclosed Unaudited Financial Results along with Limited Review Report for the quarter ended 30th June, 2017 for your records.

Thanking you,

Yours faithfully,
FOR PRAJ INDUSTRIES LIMITED

DATTATRAYA NIMBOLKAR
CHIEF INTERNAL AUDITOR
& COMPANY SECRETARY

Encl: As above

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in crores except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 June 2017	31 March 2017	30 June 2016	31 March 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	INCOME				
	Revenue from operations	192.78	311.70	204.93	955.16
	Other income	3.07	4.02	4.35	17.74
	Total income	195.85	315.72	209.28	972.90
2	EXPENSES				
	Cost of materials consumed	88.32	161.87	97.42	477.01
	Changes in inventories of finished goods and work-in-progress	2.20	1.33	0.83	(9.87)
	Employee benefits expense	36.56	33.28	38.42	148.04
	Finance costs	0.24	0.20	0.44	1.31
	Depreciation and amortisation expense	5.77	5.36	5.80	22.12
	Exchange (gain) / loss	(2.47)	0.03	(2.52)	(4.54)
	Excise duty expense	6.87	10.13	8.24	40.17
	Other expenses	57.87	66.77	55.75	231.14
	Total expenses	195.36	278.97	204.38	905.38
3	Profit before tax (1-2)	0.49	36.75	4.90	67.52
4	Tax expense				
	Current tax	0.87	7.27	2.97	18.08
	Deferred tax	(0.79)	6.30	(1.87)	4.75
	Adjustments of tax relating to earlier periods	-	0.40	(0.31)	0.09
	Total tax expense	0.08	13.97	0.79	22.92
5	Profit for the year (3-4)	0.41	22.78	4.11	44.60
6	Attributable to :				
	Non-controlling interest	-	-	-	-
	Equity holder's of parents	0.41	22.78	4.11	44.60
7	Other comprehensive income				
	Items that will not be reclassified to profit and loss:				
	Re-measurement of defined benefit plans	(0.11)	0.47	0.37	0.15
	Income tax effect	0.04	(0.16)	(0.13)	(0.05)
	Items that will be reclassified to profit and loss:				
	Exchange differences on translation of foreign operations	(0.06)	(0.25)	0.12	(0.73)
	Income tax effect	-	-	-	-
	Other comprehensive income	(0.13)	0.06	0.36	(0.63)
8	Total comprehensive income for the year (5+6)	0.28	22.84	4.47	43.97
9	Attributable to :				
	Non-controlling interest	-	-	-	-
	Equity holder's of parents	0.28	22.84	4.47	43.97
10	Earnings per equity share (Nominal value per share Rs. 2 each)				
	Basic	0.02	1.28	0.23	2.50
	Diluted	0.02	1.27	0.23	2.49

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 August 2017.
- The group operates only in one segment, i.e. "Process and Project Engineering".
- During the quarter ended 30 June 2017, Company allotted 120,340 equity shares to its employees under Employee Stock Option Plan.
- The figures for the quarter ended 31 March 2017, as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.



SACHIN RAOLE
CFO AND DIRECTOR- F&C
DIN: 00431438

Place : Pune

Date : 11 August 2017



Limited Review Report

To the Board of Directors,
Praj Industries Limited.

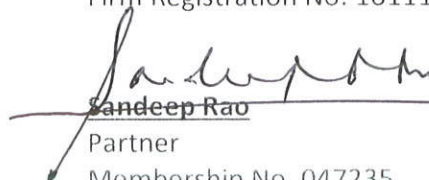
We have reviewed the accompanying statement of consolidated unaudited financial results ("the Statement") of **Praj Industries Limited** and its **Subsidiaries** (collectively known as the Group) for the period ended **30th June, 2017** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of four subsidiaries which reflect total revenues of Rs. 1.33 Crores for three months ended 30th June 2017, the company's share of such revenues being Rs. 1.33 Crores. The results of these subsidiaries are based on the financial statements of these entities as certified by the management which are neither audited nor have been subjected to a Limited Review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M/s P. G. Bhagwat**
Chartered Accountants
Firm Registration No. 101118W


Sandeep Rao

Partner

Membership No. 047235

Place: Pune

Date: 11th August, 2017





UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in crores except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2017	31 March 2017	30 June 2016	31 March 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	INCOME				
	Revenue from operations	143.05	246.69	172.82	759.22
	Other income	2.85	3.72	3.69	16.09
	Total income	145.90	250.41	176.51	775.31
2	EXPENSES				
	Cost of materials consumed	67.60	139.37	83.79	387.94
	Changes in inventories of finished goods and work-in-progress	0.83	(2.61)	0.64	(3.69)
	Employee benefits expense	30.27	26.22	32.60	121.31
	Finance costs	0.18	0.18	0.19	0.73
	Depreciation and amortisation expense	5.09	4.57	5.07	19.13
	Exchange (gain) / loss	(2.71)	0.89	(2.45)	(3.35)
	Excise duty expense	5.00	7.72	7.37	29.79
	Other expenses	40.36	45.10	38.71	156.02
	Total expenses	146.62	221.44	165.92	707.88
3	Profit before tax (1-2)	(0.72)	28.97	10.59	67.43
4	Tax expense				
	Current tax	-	3.94	2.65	13.57
	Deferred tax	(0.80)	7.06	(0.34)	6.60
	Adjustments of tax relating to earlier periods	-	0.40	-	0.40
	Total tax expense	(0.80)	11.40	2.31	20.57
5	Profit for the year (3-4)	0.08	17.57	8.28	46.86
6	Other comprehensive income				
	Items that will not be reclassified to profit and loss:				
	Re-measurement of defined benefit plans	(0.07)	0.56	0.37	0.23
	Income tax effect	0.02	(0.19)	(0.13)	(0.08)
	Other comprehensive income	(0.05)	0.37	0.24	0.15
7	Total comprehensive income for the year (5+6)	0.03	17.94	8.52	47.01
	Earnings per equity share (Nominal value per share Rs. 2 each)				
	Basic	0.004	0.98	0.47	2.63
	Diluted	0.004	0.98	0.46	2.62

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 August 2017.
- The company operates only in one segment, i.e. "Process and Project Engineering".
- During the quarter ended 30 June 2017, Company allotted 120,340 equity shares to its employees under Employee Stock Option Plan.
- The figures for the quarter ended 31 March 2017, as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.

SACHIN RAOLE
CFO AND DIRECTOR- F&C
DIN: 00431438

Place : Pune

Date : 11 August 2017



Limited Review Report

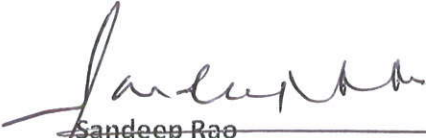
To the Board of Directors,
Praj Industries Limited.

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Praj Industries Limited** for the period ended **30th June 2017** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M/s P. G. Bhagwat**
Chartered Accountants
Firm Registration No.: 101118W


Sandeep Rao
Partner

Membership No.: 047235
Place: Pune
Date: 11th August, 2017

