



For Immediate Release

Praj declares Q2 and H1FY2012 results

Growth in sales, profit and Order Book

October 13, 2011: Praj Industries (Praj), the integrated process solutions provider for biofuels, brewery, water & wastewater and process equipment globally, announced its unaudited financial results for Q2 and HY2012.

Performance Review for Q2FY2012:

- Income from operations stood at Rs. 228.90 crore (Rs. 108.77 crore). A growth of 110% over corresponding quarter in previous fiscal.
- The EBITDA was at Rs. 19.29 crore in Q2FY2012 when compared to Rs. 8.60 crore in Q2FY2011, a growth of 124%.
- PBT was Rs. 25.36 crore (Rs. 10.32 crore) for the period at a margin of 11% recording a growth of 145% .
- PAT for Q2FY12 was Rs. 20.53 crore (Rs. 8.90 crore), growth of 130% and the PAT margin stood at 9%.

Performance Review for H1FY2012:

- Income from operations stood at Rs. 393.61 crore (Rs.202.44 crore). A growth of 95% over corresponding period in previous fiscal.
- The EBITDA was at Rs. 32.27 crore in HY2012 when compared to Rs. 11.62 crore in H1FY2011.
- PBT was Rs. 42.62 crore (Rs. 22.34 crore) for the period at a margin of 11% recording a growth of 91% .
- PAT for H1FY12 was Rs.34.16 crore (Rs. 19.27 crore) and the PAT margin stood at 9%.

Key Developments during the quarter:

- The order backlog as on date is Rs. 900 crore. Order intake during the quarter was Rs. 270 crores.
- Company received a key order from Illovo Sugar, a South African sugar major. This is the fourth Greenfield project contracted by Praj over the last two years in Africa region. The other orders include Addax Bioenergy project in Sierra Leon and Mumias Sugar in Kenya.
- New businesslines like water & wastewater treatment plants are also showing traction with a major order win from Tirupur Industrial Belt for textile common effluent treatment (CETP).



- Praj has formed a wholly owned subsidiary, Praj South Africa PTY Ltd. and Praj Tanzania (a subsidiary of Praj South Africa) as part of the execution model of the Company in Africa.
- The Company inaugurated its new manufacturing facility at Kandla for manufacture of high thickness pressure vessels and static equipment such as Heat Exchangers, Columns, Reactors etc required for Oil & Gas, Refineries, Petrochemicals and other high pressure applications. This puts the Company's manufacturing infrastructure in league with the top players in the industry.
- The Company also inaugurated a cGMP compliant production plant at Jejuri, near Pune for its range of biotech products which will be used in the production of ethanol, beer and sugar.

Attached: Details to the release and results table

About Praj Industries Limited:

Praj is a global Indian company that offers innovative solutions to add significant value to bio-ethanol facilities, brewery plants, water & wastewater treatment systems as well as process engineering, plant & equipment for customers worldwide. With over 500 references across five continents, Praj is a leading Ethanol Technology & Plant supplier with a strong focus on second-generation bioethanol process development. Praj Matrix - the innovation center, is the R & D Center of Praj Industries. Praj is a knowledge-based company with expertise and experience in bioprocesses and engineering. It delivers know-how, license, engineering design, plant & equipment, project management, commissioning and customer care, and turnkey projects. 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

For further information, please contact:

Vinati Moghe

Praj Industries Ltd.

Phone : 020 2295 2214 / 1718

Fax: 022 2295 1718

Email: vinatimoghe@praj.net

Mayank Vaswani / Rishab Barar

Citigate Dewe Rogerson

Phone : 022 6645 1230 / 1238

Fax: 022 6645 1213

Email: mayank@cdr-india.com;

rishab@cdr-india.com

***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.*

Details to the announcement

Total Income (Rs. Crore) - Financial Year on corresponding Financial Year

	Q2FY12	Q2FY11	Shift %
Income from operations	228.90	108.77	110
Other Income	8.99	4.44	102
Total Income	237.89	113.21	110

Operating Profit (Rs. Crore) - Financial Year on corresponding Financial Year

	Q2FY12	Q2FY11	Shift %
EBITDA	19.29	8.60	124
EBITDA Margin (%)	8.42	7.90	7

PBT, PAT (Rs. Crore) & EPS (Rs.) - Financial Year on corresponding Financial Year

	Q2FY12	Q2FY11	Shift %
PBT	25.33	10.32	145
PAT	20.53	8.90	130
EPS (Basic)	1.11	0.48	131

Total Income (Rs. Crore) - Financial Year on corresponding Financial Year

	H1FY12	H1FY11	Shift %
Income from operations	393.61	202.44	95
Other Income	13.42	10.44	29
Total Income	407.03	212.88	92

Operating Profit (Rs. Crore) - Financial Year on corresponding Financial Year

	H1FY12	H1FY11	Shift %
EBITDA	32.27	11.62	178
EBITDA Margin (%)	8.20	5.74	43

PBT, PAT (Rs. Crore) & EPS (Rs.) - Financial Year on corresponding Financial Year

	H1FY12	H1FY11	Shift %
PBT	42.62	22.34	91
PAT	34.16	19.27	77
EPS (Basic)	1.85	1.04	78