

Praj Industries Limited

Q2 and H1 FY18 Results

Safe Harbor



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

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- New sugar season (Nov 2017- Dec 2018) in India starts on a positive note with estimates of 10% increase in cane output
- Cane crop estimated at 337.69 million MT for 2017-18 against 306.72 million MT during the previous year
- Resulting drop in molasses prices and improved crush margins to lead to increased blend ratio, estimates of over 4% ratio for the new season
- Oil marketing companies respond by floating the largest tender for procurement of 3.13 bn liter ethanol
- Modernization and retrofitting segment picks up across geographies

Key Developments

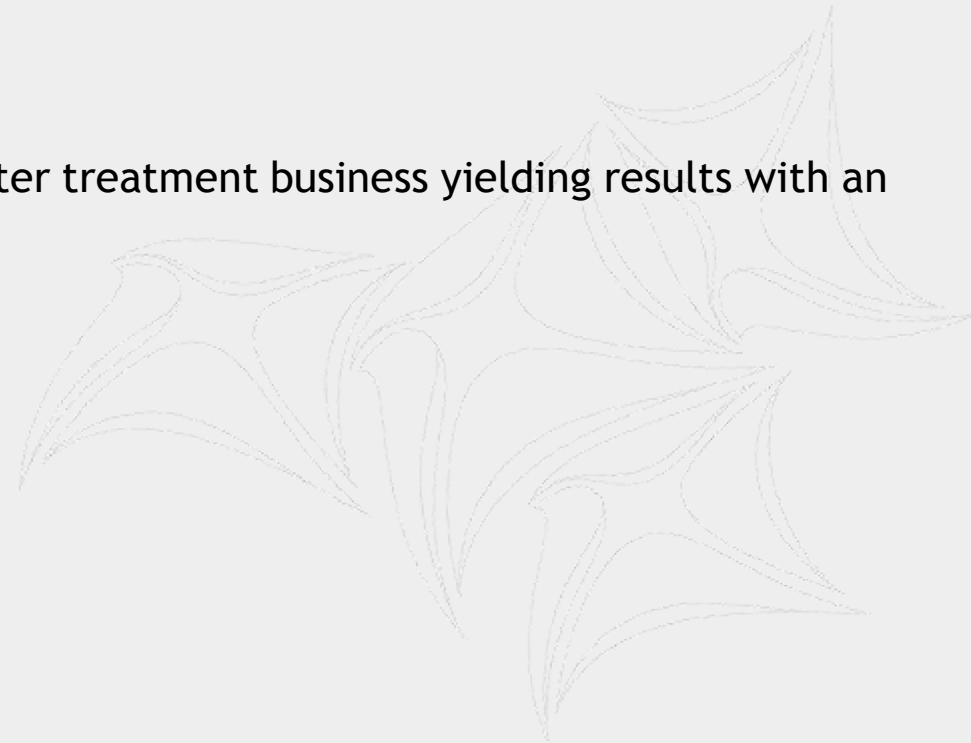
- The Cabinet Committee on Economic Affairs chaired by the Prime Minister Shri Narendra Modi, has approved a revision in the price of ethanol for supply to the oil marketing companies. The revised price of ethanol would be fixed at Rs. 40.85 per liter and will be applicable for the sugar season 2017-18. GST and transportation charges will also be payable additionally.
- Beverage alcohol demand picks up with relaxation in the highway distance norms

Key Developments

- 2nd generation ethanol projects by oil marketing companies move forward with preparation of detailed feasibility reports, land allocation and environmental clearance
- National Biofuel Policy soon expected to be released by the Ministry of Petroleum & Natural Gas
- Niti Ayog committee has compiled suggestions to promote 2nd generation ethanol in the country
- At our own demonstration plant, optimization studies are underway for a host of other 2nd generation feedstock and process conditions
- BioCNG modules being offered on commercial scale

Key Developments

- International brewers are re-visiting their investment decisions positively owing to relaxation norms in highways distance and settling of GST
- Critical process equipment and systems showing traction, breakthrough with some prestigious customers and order book
- Increased thrust on water and waste water treatment business yielding results with an uptick in the enquiry and order book

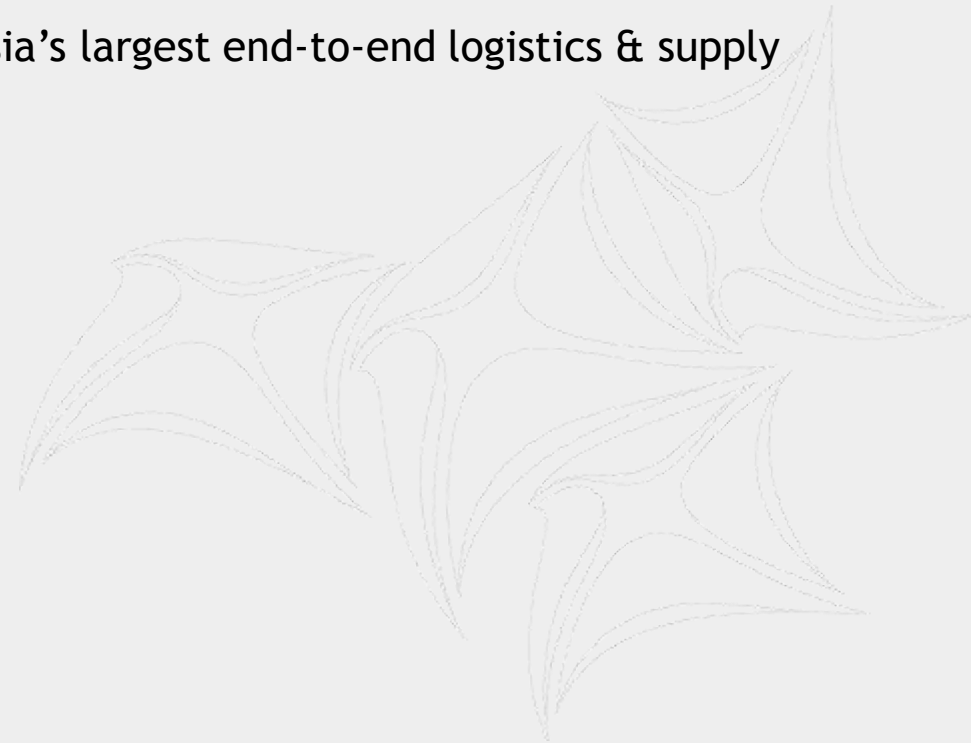


Key Developments



Organization related

- Praj Industries secured 'Procurement Excellence' Award in the category of "Best Green Procurement Initiative of the Year" at the 11th Express Logistics & Supply Chain (ELSC) Conclave. ELSC is one of Asia's largest end-to-end logistics & supply chain conference.



Performance Q2 and H1 FY 18

At a glance



Financials : Figures in Rs cr

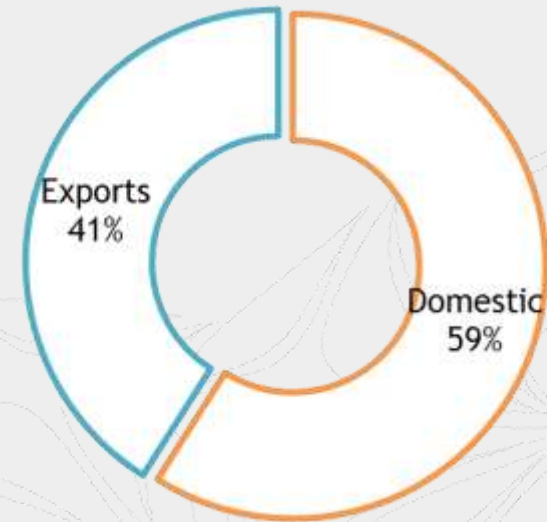
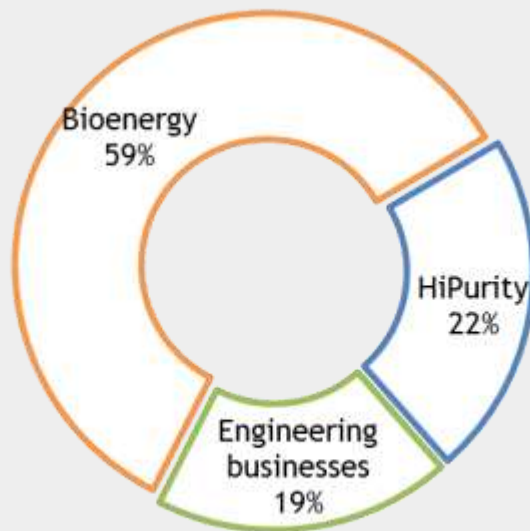
	Q2 FY 18	Q1 FY 18	Q2 FY 17	H1 FY 17	H1 FY 18
Operating income*	207.86	192.78	205.78	410.7	400.65
EBITDA (excl other income)	9.78	3.43	6.07	12.86	13.2
PBT	5.86	0.49	6.27	11.17	6.35
PAT (after minority interest)	4.75	0.41	3.04	7.15	5.15
Order Intake	245	165	200	480	409.5

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

* Net of excise duty post GST implementation

Q2 Revenues

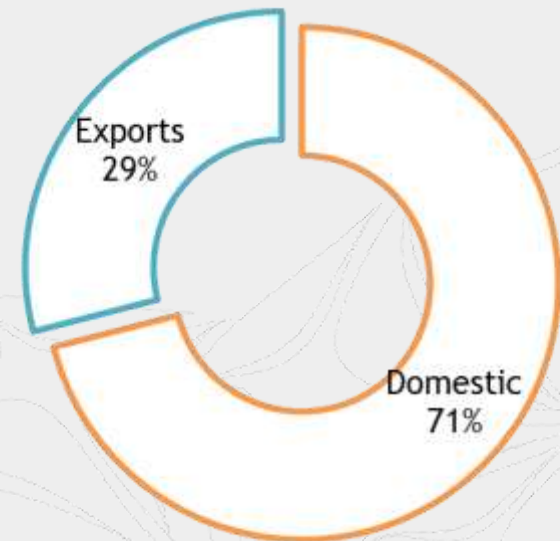
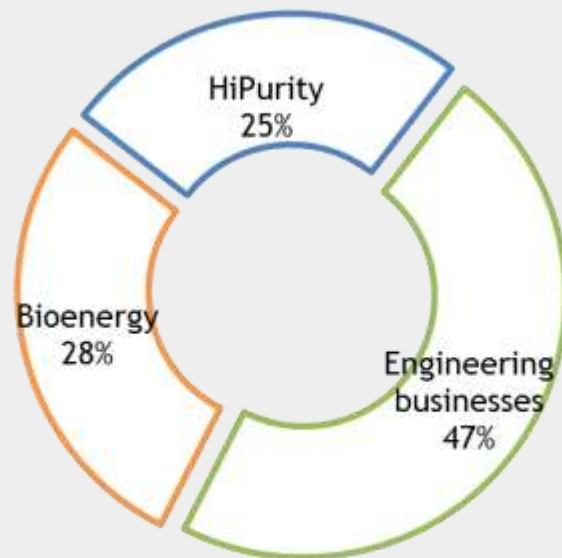
Q2 FY18 : Rs 207.86 cr



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

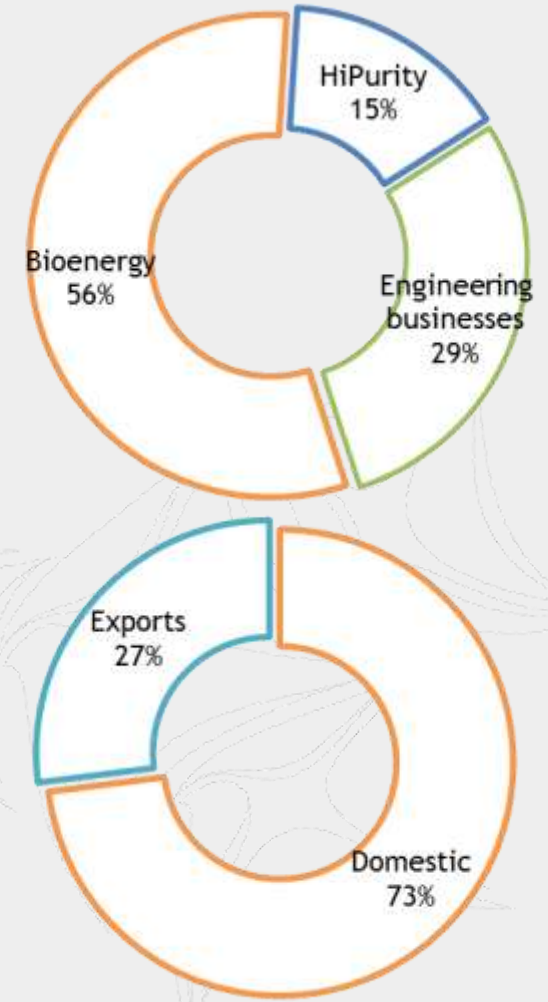
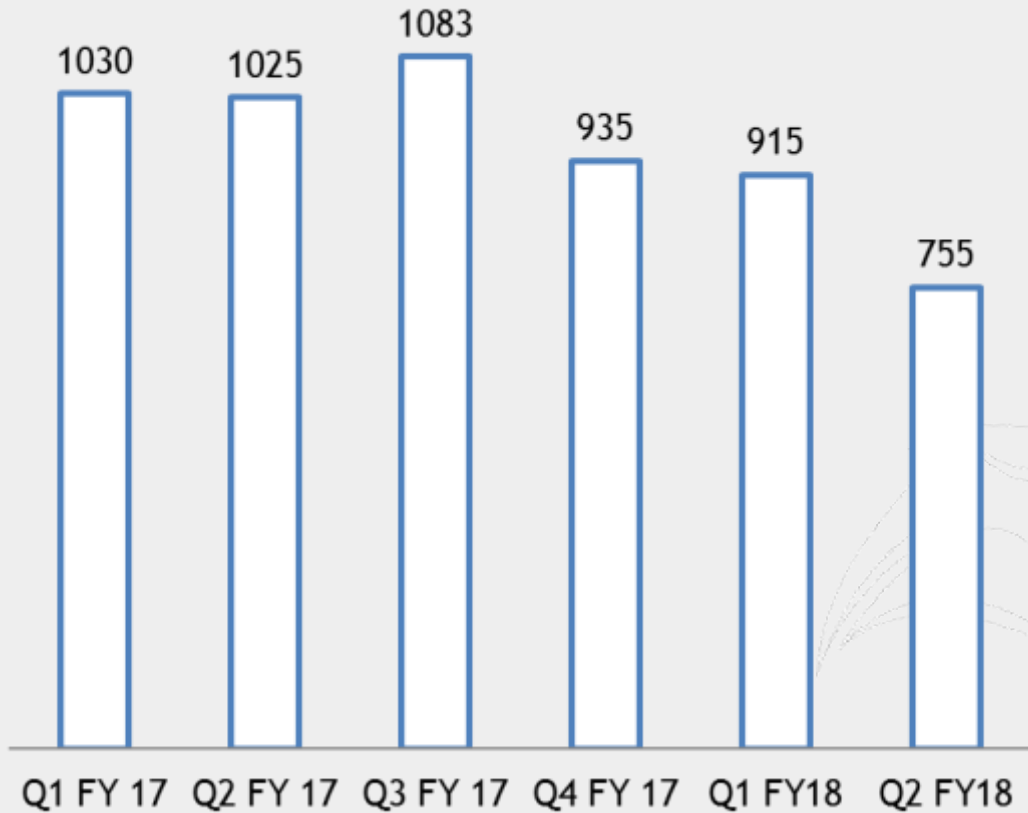
Q2 Order book

Q2 FY18 : Rs 245 cr



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

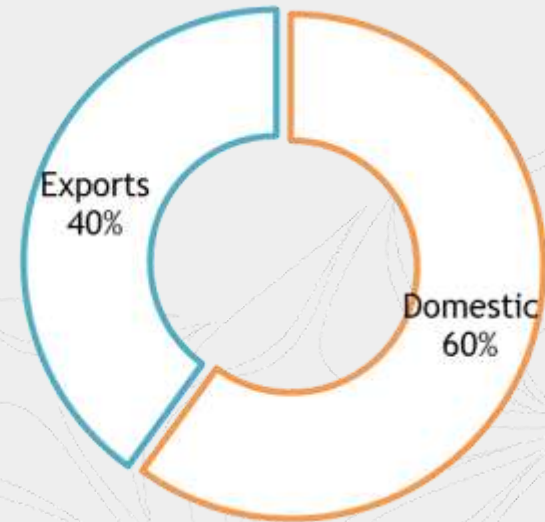
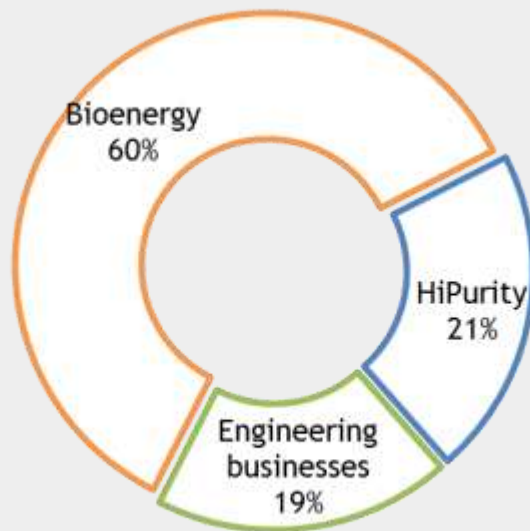
Order backlog (at the end of each quarter, values in Rs cr)



Note - As prudence, non- moving orders worth Rs 200 cr have been removed for the quarter ending 30th Sept, 2017.

H1 Revenues

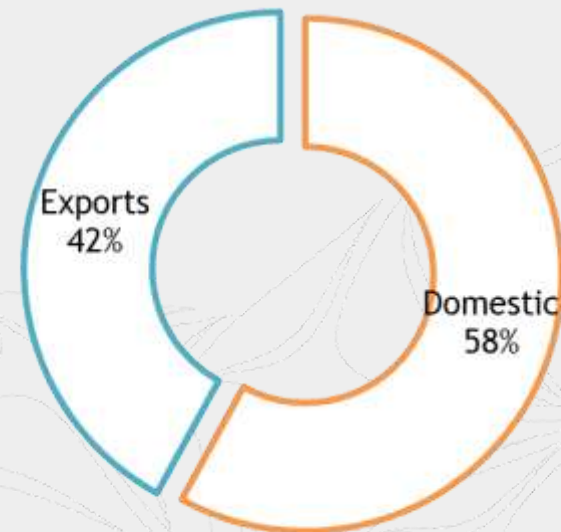
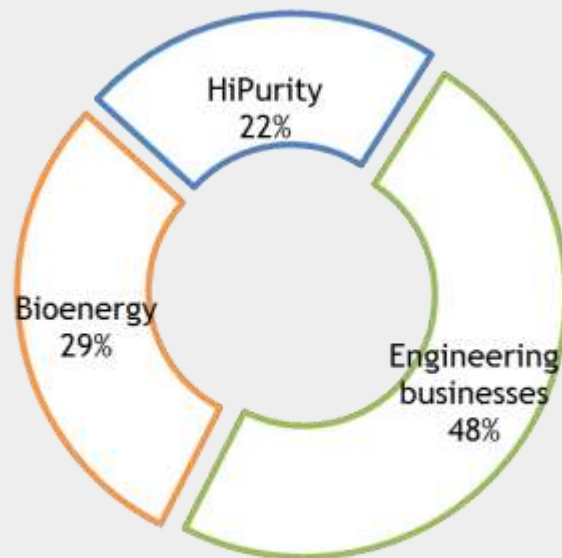
H1 FY18 : Rs 400.65 cr



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

H1 Order book

H1 FY18 : Rs 409.5 cr



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

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