



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in crores except per share data)

Sr. No.	Particulars	Quarter ended			Year to date		Year ended
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	Revenue from operations	191.16	150.68	179.90	484.89	512.53	759.22
	Other income	1.37	2.31	3.21	6.53	12.37	16.09
	Total income	192.53	152.99	183.11	491.42	524.90	775.31
2	EXPENSES						
	Cost of materials consumed	112.65	74.25	88.95	254.50	248.56	387.94
	Changes in inventories of finished goods and work-in-progress	(2.31)	1.27	0.88	(0.21)	(1.09)	(3.69)
	Employee benefits expense	28.83	31.29	27.80	90.40	95.09	121.31
	Finance costs	0.25	0.22	0.17	0.65	0.55	0.73
	Depreciation and amortisation expense	5.42	5.43	4.70	15.94	14.56	19.13
	Exchange (gain) / loss	0.10	(3.29)	(1.41)	(5.90)	(4.25)	(3.35)
	Excise duty expense	-	-	8.53	5.00	22.07	29.79
	Other expenses	39.33	41.34	38.23	121.02	110.94	156.02
	Total expenses	184.27	150.51	167.85	481.40	486.43	707.88
3	Profit before tax (1-2)	8.26	2.48	15.26	10.02	38.47	67.43
4	Tax expense						
	Current tax	1.99	0.40	3.81	2.39	9.63	13.57
	Deferred tax	(0.33)	0.21	0.06	(0.92)	(0.46)	6.60
	Adjustments of tax relating to earlier periods	(0.14)	0.15	-	0.01	-	0.40
	Total tax expense	1.52	0.76	3.87	1.48	9.17	20.57
5	Profit for the year (3-4)	6.74	1.72	11.39	8.54	29.30	46.86
6	Other comprehensive income						
	Items that will not be reclassified to profit and loss:						
	Re-measurement of defined benefit plans	0.93	(0.14)	0.23	0.73	(0.33)	0.23
	Income tax effect	(0.32)	0.05	(0.08)	(0.25)	0.12	(0.08)
	Other comprehensive income	0.61	(0.09)	0.15	0.48	(0.21)	0.15
7	Total comprehensive income for the year (5+6)	7.35	1.63	11.54	9.02	29.09	47.01
	Earnings per equity share (Nominal value per share Rs. 2 each)						
	Basic	0.38	0.10	0.64	0.48	1.64	2.63
	Diluted	0.37	0.10	0.63	0.47	1.63	2.62

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6 February 2018.
- The Company operates only in one segment, i.e. "Process and Project Engineering".
- During the quarter ended 31 December 2017, Company allotted 536,572 equity shares to its employees under Employee Stock Option Plan.
- In accordance with the requirements of Indian Accounting Standard 18, revenue for the quarter ended 31 December 2017 is net of Goods and Services Tax (GST). Revenue for the period upto 30 June 2017, however, is inclusive of excise duty. The figures of revenue for the period upto 30 June 2017 are not strictly comparable to those thereafter. The following additional information is being provided to make it comparable:

Particulars	Quarter ended			Year to date		Year ended
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
Revenue from operations (A)	191.16	150.68	179.90	484.89	512.53	759.22
Excise duty (B)	-	-	8.53	5.00	22.07	29.79
Revenue from operations excluding excise duty (A-B)	191.16	150.68	171.37	479.89	490.46	729.43

- During the quarter ended 31 December 2017, due to completion of the project in Tanzania, the Company has closed its step down project specific subsidiary 'Praj Industries (Tanzania) Limited'.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.