



Praj wins another 2nd gen biorefinery project

Cabinet approves the National Policy on Biofuels 2018

Pune, May 16, 2018: Indian Oil Corporation Limited (IOCL), India's flagship oil company has issued a Letter of Acceptance (LOA) to Praj for their upcoming 2nd generation biorefinery project located in Panipat, Haryana. This project will have the production capacity of 100 kilo liter per day of ethanol from biomass such as rice straw.

Praj's scope for the said project comprises license of proprietary technology, design package and project management services (EPCM) for a value of Rs 38.7 cr. This is further to the MOU entered between Praj and IOCL in Sept 2016.

As for the earlier contract with Bharat Petroleum Corporation Limited (BPCL) for license of proprietary technology and design package, Praj is on track with the execution. Praj is also participating in further major tenders released by BPCL for the said project.

Praj announced its audited financial results for Q4 and FY 2017-18.

Performance Review for Q4 FY18 - Consolidated:

- Income from operations (net of excise duty) stood at Rs. 274.53 crore (Q4 FY17: Rs. 301.57 crore, Q3 FY18: Rs. 248.28 crore)
- PAT is at Rs. 26.81 crore (Q4 FY17: Rs. 22.78 crore, Q3 FY18: Rs. 7.53 crore)
- Order intake during the quarter stands at Rs 375 crore.

Performance Review for FY18 - Consolidated:

- Income from operations (net of excise) stood at Rs. 916.59 crore (FY17: Rs. 915 crore)
- PAT is at Rs. 39.49 crore (FY17: Rs. 44.60 crore)

Dividend FY 2017-18:

The Board of Directors has recommended dividend of Rs 1.62 per share (81%) on paid up capital of Rs 36.19 crore.



Key Developments

- In the latest development, the Union Cabinet chaired by the Prime Minister Modi has approved National Policy on Biofuels – 2018. This policy will provide impetus to the biofuel program in India leading to additional ethanol production by deploying 1st (additional feedstock) and 2nd gen technology. The policy highlights can be found here <http://pib.nic.in/newsite/PrintRelease.aspx?relid=179313>
- Praj's 2nd generation ethanol integrated biorefinery demo plant has attracted a lot of attention from stakeholders around the world. It was recently visited by the delegation of senior executives from bio-industrial sector representing renowned organizations as a part of the EU- India Conference on Advanced Biofuels. This visit is significant in the wake of EU's expected next framework on Renewable Energy Directive (RED II).
- Praj's position as a frontrunner in the development of 2nd generation ethanol technology gets reinforced by the US based prestigious Biofuel Digest in a recently published list captioned "50 Hottest Companies in Advanced Bioeconomy - 2018". The list consists of companies from different parts of the world making noteworthy contribution to the global renewable energy space. Praj has secured 34th rank in this global list.
- As a demonstration of its continued focus on innovation, Praj has added 3 more patents in the biochemical technology domain taking the overall tally to 17 numbers.
- Engineering business forayed into newer international geographies on the back of orders received from prestigious clients.

Praj Industries Limited:

Praj Industries is a leading process solutions company with expertise in integrated offerings for bio-energy, high purity water solutions and engineering led businesses namely zero liquid discharge solutions, critical process equipment & systems and brewery plants. Sustainability is at the core of Praj's solutions that are driven by technologies emanating from its state of the art R&D Centre - Praj Matrix and world class manufacturing facilities located in India. Over three decades, Praj has been a trusted partner with over 750 references across 75 countries. Led by an able leadership, Praj is a socially responsible corporate citizen. Headquartered in Pune, India; Praj is listed on Bombay and National Stock Exchanges of India.



For more information, visit www.praj.net.

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***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*