

Praj announces Q3 & 9M FY20 results

Pune, February 4, 2020: : Praj Industries (Praj), a globally leading engineering company with a portfolio of sustainable solutions for Bioethanol, Compressed biogas, Critical process equipment & skids, Breweries, Industrial wastewater treatment and High purity water, announced its unaudited financial results for Q3 & 9M FY20.

Performance Review for Q3 FY20 - Consolidated:

- Income from operations stood at Rs.300.34 crore (Q3FY19: Rs.330.31 crore, Q2FY20: Rs.294.14 crore)
- PBT is at Rs. 24.33 crore for the period (Q3 FY19: Rs.29.40 crore, Q2FY20: Rs.17.19 crore)
- PAT is at Rs. 20.67 crore (Q3 FY19: Rs. 22.43 crore, Q2 FY19: Rs. 16.13 crore)

Performance Review for 9M FY20 - Consolidated:

- Income from operations stood at Rs. 806.08 crore (9M FY18: Rs. 772.94)
- PBT is at Rs. 51.46 crore for the period (9M FY18: Rs. 46.74 crore)
- PAT is at Rs. 45.57 crore (9M FY18: Rs. 34.86 crore)
- Order booking in Q3 FY 20 stood at Rs. 327 crore
- The consolidated order backlog as on December 31, 2019 stood at Rs. 1,157 crore, which comprised 83% from domestic orders and 17% international orders.

“The quarter witnessed a steady stream of orders moderated by an extended order finalization cycle. We firmly believe that biofuels will continue to grow as part of country’s energy mix. The economic slowdown posed challenges for growth in several business segments. Praj will continue to consolidate its leadership position by offering innovative and customer centric solutions,” said Mr. Shishir Joshipura, CEO & MD, Praj Industries.

Key Developments:

- The cabinet declared that no separate environmental clearance is required for sugar mills to produce additional ethanol from B-heavy molasses as it does not contribute to the pollution load. The government has also categorized CBG plants under “White category” and will not require any consent from pollution control boards for their operations.
- In September 2019, OMCs had floated a tender of 511 crore liters of ethanol. However they received supply of only 156 crore liters. The huge gap in demand and supply was due to lower cane supply following erratic monsoons and flooding in Maharashtra and Karnataka. Now OMCs have floated a second tender of 253 crore liters of ethanol for supply between the period of 1st Feb. - 30th Nov. 2020 to support the ethanol-blending program.
- OMCs, under the Sustainable Alternative Towards Affordable Transportation (SATAT) scheme, till December 2019 have issued over 500 letters of intent (LoIs) to private developers to set up compressed biogas plants across the country. OMCs have also extended the last date for expression of interest (EOI) to March 2020.
- India and Brazil signed an MOU on bioenergy cooperation; agreed to cooperate on research and development of renewable energies, as well as in the field of second-generation biofuels.
- CRISIL has reaffirmed its rating on Praj Industries as 'CRISIL AA/Stable/CRISIL A1+'. The ratings reflect Praj's strong market position in both, core and engineering businesses, satisfactory order pipeline, and improved diversity in the revenue profile along with strong financial risk profile.



Praj Industries Limited:

Praj is a global process solutions company driven by innovation and integration capabilities, offers solutions to add significant value to bio-energy facilities, Compressed biogas plants, critical process equipment & skids, brewery plants, Industrial wastewater treatment systems and HiPurity water systems. Over the past 3 decades, Praj has focused on environment, energy and agri process led applications. Praj has been a trusted partner for process engineering, plant & critical equipment and systems with over 750 references across 75 countries. Solutions offered by Praj are backed by its state of the art R&D Centre called Matrix. 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.

BSE: 522205; NSE: PRAJIND; Bloomberg: PRJ@IN; Reuters: PRAJBO; CIN: L27101PN1985PL0038031

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