



DATE : May 20, 2016
REF. : PIL/DVN/L- 71/2016-17

Security Code No.: 522205	Company Code- PRAJIND
BOMBAY STOCK EXCHANGE LIMITED PHIROZE JEEJEEBHOY TOWERS, 25TH FLOOR, DALAL STREET, MUMBAI - 400 001 Fax: 022- 22723121/3719/2037/2039/2041/2061	NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, 5TH FLOOR, PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051 Fax: 022 – 66418124/25/26, 2659 8237 / 38

Dear Sir / Madam,

Kindly put the enclosed "Press Release" on your bulletin board for sharing with Investors.

Thanking you,

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

DATTATRAYA NIMBOLKAR
CFO & COMPANY SECRETARY

Encl: As above



Praj announces Q4 & FY2015-16 results: **Improves EBITDA margins**

Pune, May 20, 2016: Praj Industries (Praj), the global process engineering and solutions provider for bioethanol, alcohol & brewery, water & wastewater and process equipment globally, announced its audited financial results for Q4 & FY2015-16.

Results: Q4 FY2015-16 - Consolidated:

- Income from operations stood at Rs 329.83 crore (Q4 FY 15: Rs 306.19 crore, Q3 FY 16: Rs 290.42 crore)
- PBT is at Rs 40.53 crore for the period (Q4 FY15: Rs 46.26 crore, Q3 FY16: Rs 34.66 crore)
- PAT is at Rs 34.00 crore (Q4 FY15: Rs 36.61 crore, Q3 FY16: Rs 25.51 crore)

Results: FY 2015-16 - Consolidated:

- Income from operations stood at Rs. 1015.80 crore (FY15: Rs 1012.20 crore)
- PBT is at Rs 89.69 crore for the period (FY15: Rs 86.38 crore)
- PAT is at Rs 69.45 crore (FY15: Rs 76.27 crore). PAT for FY 14-15 includes Rs 11.94 crore (pre-tax) gain on sale of office building and write back of Rs 10.76 crore towards excess provision for tax.

“Despite challenging external environment, we have reported a stable performance in fiscal 2015-16 with improvement in operating performance with EBITDA (excluding other income) moving from Rs 93.01 crore to Rs 110.88 crore (19% growth). The growth in profitability was made possible through improved operational efficiencies. We remain confident of our business capabilities to deliver long-term sustainable growth in the years to come”, said **Mr. Gajanan Nabar, CEO & MD, Praj Industries.**

Key Developments

- The consolidated order backlog as on March 31, 2016 stood at Rs. 960 crore which comprised of 40% international orders.
- Ethanol blending in India reached 3.2% in the year 2015-16. OMCs have finalized contracts to procure 1.3 bn liter (equivalent to 5%) for the first time since the mandate is in place.
- Lok Sabha has passed the Industries (Development and Regulation) Amendment Bill, which transfers the control of beverage and industrial alcohol to the states; whereas fuel ethanol will be a central government subject. This is a positive movement for ethanol blending program.



- Praj commissioned a 200 m³/day multi-product plant based on the novel Ecosmart technology in Poland. It is capable of reducing water and steam consumption by upto 40%.
- Water and waste water treatment group recently commissioned zero liquid discharge ETP for a yarn manufacturing facility of one of the largest textile companies in Central India.
- Mr. Pramod Chaudhari, Executive Chairman, Praj Industries, has been appointed as Chairman of Confederation of Indian Industry's (CII) national committee on Bio-Energy for the 3rd consecutive year. Mr. Chaudhari has been actively involved with CII for more than a decade, spearheading Biofuels movement in India.

Praj Industries Limited:

Praj is a global process solutions company driven by innovation and integration capabilities, offers solutions to add significant value to bio-ethanol facilities, brewery plants, water & wastewater treatment systems, critical process equipment & systems, HiPurity solutions and bio-products. 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 600 references across five continents. 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

For further information, please contact:

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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



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Dear Sir / Madam,

Kindly put the enclosed "Results Presentation" on your bulletin board for sharing with Investors.

Thanking you,

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

DATTATRAYA NIMBOLKAR
CFO & COMPANY SECRETARY

Encl: As above

Praj Industries Limited

Q4 and FY16 Results

Key Developments

- Stable performance in the midst of volatile macro-economic external environment and sombre international markets - a result of transformation efforts
- Key imperative lies in leveraging established core businesses across geographies and scaling up emerging businesses
- Rigor in operational excellence reflected in operating profit

Updates -

Ethanol business -

- Positive ecosystem in creation in India -
 - Ethanol blending reaches 3.2% in India in the year 2015-16
 - OMCs have finalized contracts for 1.3 bn liter ethanol for the coming year (equivalent to 5% blending) - first time since the mandate is in place
 - Lok Sabha passes the Industries (Development and Regulation) Amendment Bill - fuel ethanol becomes a central government subject, facilitates inter-state transport of fuel ethanol
 - Prohibition of beverage alcohol in Bihar - OMCs asked to maximize fuel ethanol procurement from Bihar, will compensate for reduction in ethanol production from drought affected states

Key Developments

Global ethanol markets developments -

- Argentina increases blending mandate from 10 to 12%, plans to go for 20% by 2019 and eventually to 26%, will need 1.75 bn liter additional capacity
- Queensland, Australia passes bill for 3% blending
- Thailand exploring cassava feedstock to combat drought situation, with 20% blending, ethanol requirement will increase from the current 3.5 mn daily
- Mexico working on blending program

Brewery business

- Consolidation among global brewers, structural changes in the market place, more brown-field capacity build-outs
- Division of Andhra Pradesh and Telangana creates opportunities for green-field capacities in Andhra due to separate tax and excise regime of the two states
- Internationalization program being pursued in select geographies

Praj HiPurity Systems

- Government set to propel pharma industry to the next level of innovation - positive for Praj Hipurity
- Indian pharma industry gearing up for biosimilars
- Internationalization of PHS on track

Key Developments

Critical process equipment & systems

- India set to move to Bharat VI, Indian refineries to invest ~of Rs 40,000 crore
- Petrobras order continues to be dormant, update after a quarter (Q2 FY 17)

Commissioning of ethanol plant based on Ecosmart technology in Europe

- 200 m³/day ethanol plant in Poland
- Upto 40% energy and water reduction
- Water and waste water treatment team commissions multiple effect evaporation and ATFD based zero liquid discharge ETP for yarn manufacturing facility of one of the largest textile companies in India
- Mr. Pramod Chaudhari, Executive Chairman, Praj Industries, has been appointed as Chairman of Confederation of Indian Industry's (CII) national committee on Bio-Energy for the 3rd consecutive year

At a glance

Financials : Figures in Rs cr

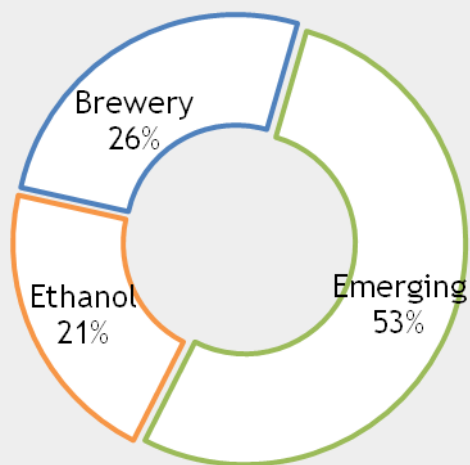
	Q4 FY 15	Q3 FY 16	Q4 FY 16	FY 15	FY 16
Operating income	306.19	290.42	329.83	1012.20	1015.80
EBITDA (excl other income)	40.19	41.19	44.24	93.02	110.87
PBT	46.26	34.66	40.53	86.38	89.69
PAT	36.61	25.51	34.01	76.27*	69.46
Order Intake	266	300	182	1200	1013

*FY15 PAT includes Rs 11.9 crore (pre-tax) capital gain on sale of office building at Bavdhan, Pune and write back of Rs 10.76 crore towards excess provision for tax

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

Order Intake

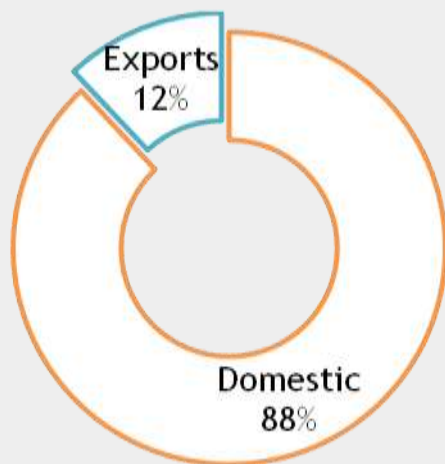
Q4 FY16 : Rs. 182 cr



Impact of subdued international markets and delayed placement of some orders

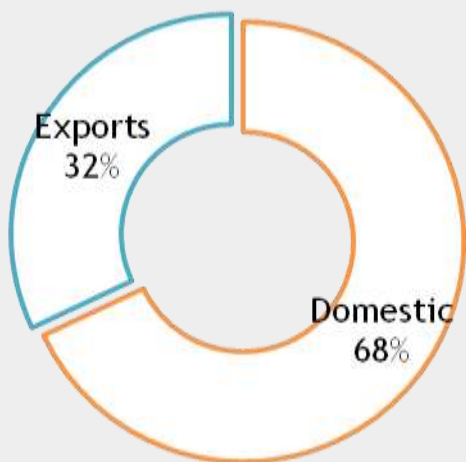
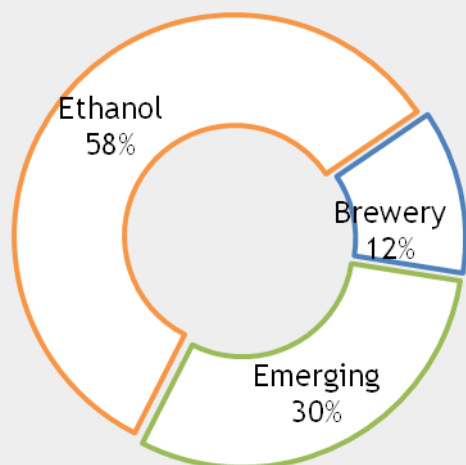
Includes fuel ethanol blending program related orders in India

Brownfield projects in brewery business



Order Intake

FY16 : Rs. 1013 cr



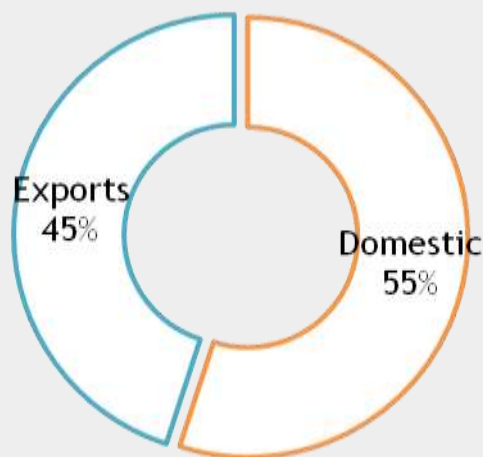
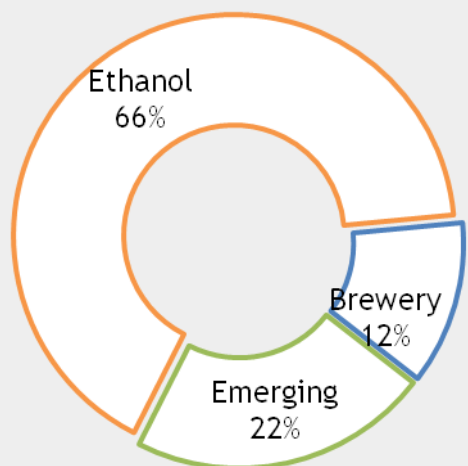
Modernization orders comprise 12% of the orders booked, including orders from India and overseas

Emerging businesses on track

Internationalization of Praj HiPurity on track

Operating income

Q4 FY16 : Rs. 329.83 cr



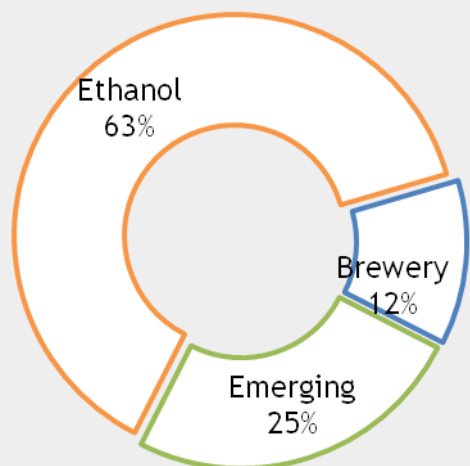
14% improvement over previous quarter, 8% over the corresponding quarter

EBITDA registers 7% increase over the previous quarter and 10% over the corresponding quarter

EBITDA margin at 13% shows operational efficiency and improved quality of orders

Operating income

FY16 : Rs. 1015.80 cr

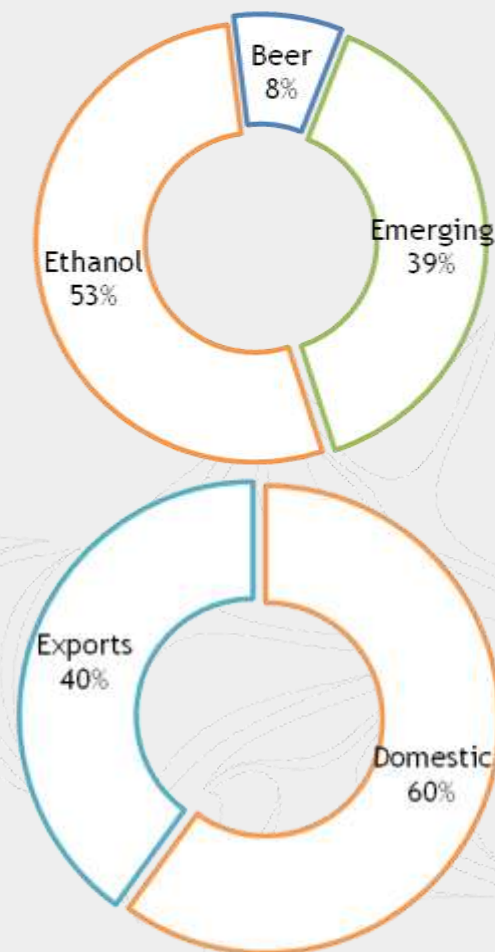
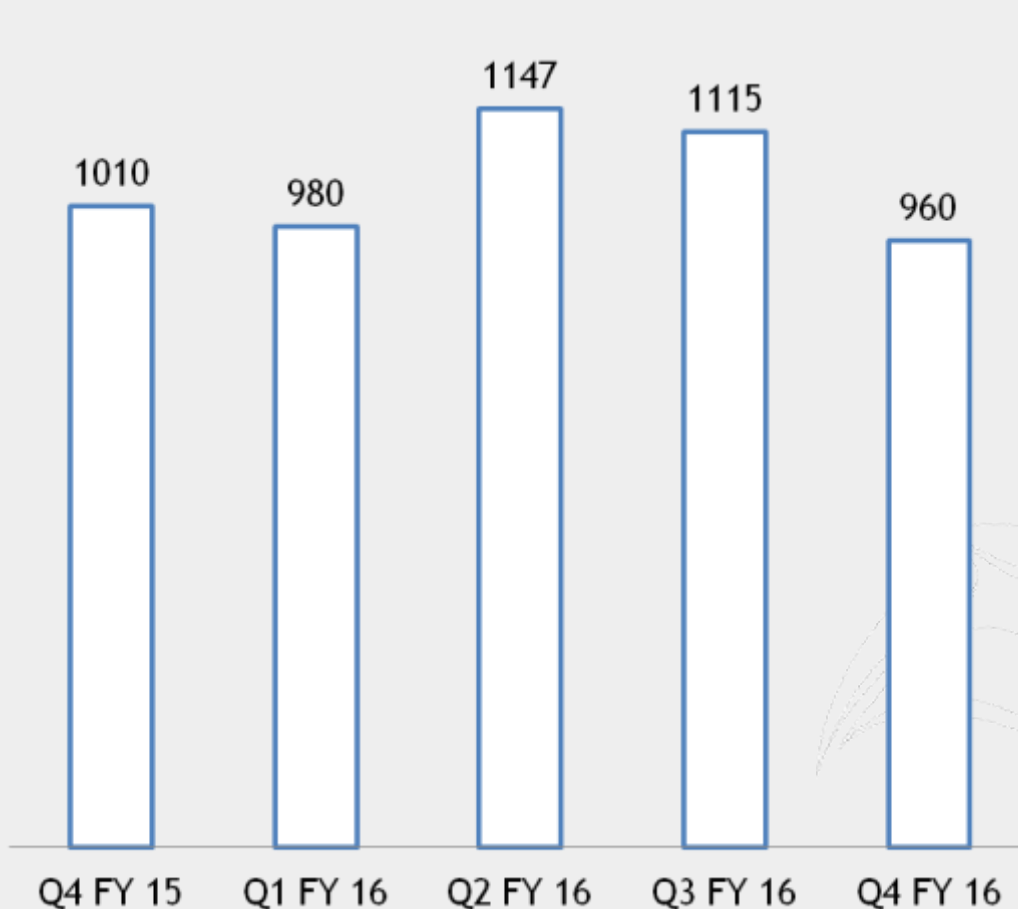


EBITDA at Rs 110.87 cr registers 19% growth over the previous fiscal

PBT registers 4% growth over the previous fiscal

PAT stands at Rs 69.46 cr

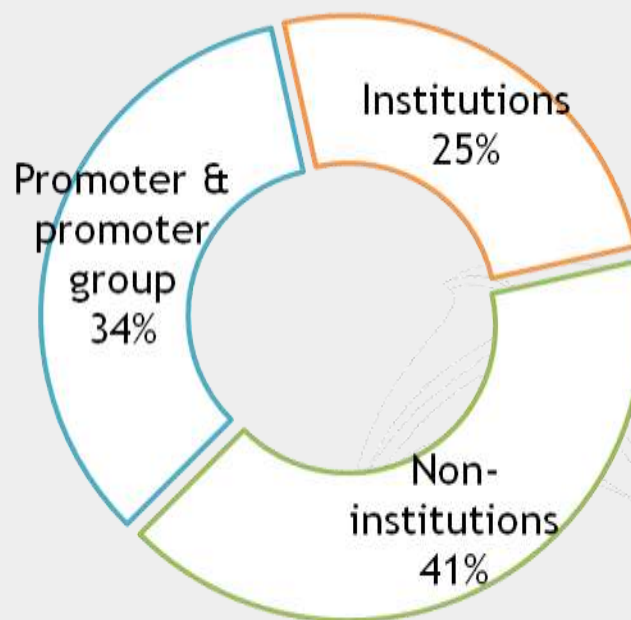
Order Backlog (at the end of each quarter, values in Rs cr)



Note - Emerging businesses include Critical Process Equipment and Systems, Water and Waste-water Treatment Division and Praj HiPurity Systems.

Shareholding Pattern

As of
31st March, 2016



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