

Praj Industries Q3 net rises to Rs 39.4 crore

■ **PUNE:** Praj Industries has recorded a rise in net profit to Rs 39.4 crore (Rs 33.6 crore) on net sales of Rs 180.2 crore (Rs. 177.9 crore) during the quarter ended December 31, '08. The board of directors have approved an interim dividend of 99% amounting to Rs 1.98 per share on a

doubled share capital of Rs 36.58 crore, following a 1:1 bonus issue.

For the nine-month period ended December 31, '07, net sales were 489 crore (Rs 406 crore) and net profit Rs 94.9 crore (Rs 59.5 crore). A statement released here noted that Praj's order book currently stands at Rs 900 crore and with the new facility at the Kandla SEZ in place, the bio-process and bio-engineering company should be able to

go into production faster.

On the international front, Praj formed a joint venture in Brazil, Praj Jaragua Bioenergia, in December. It is also eyeing the US market, where ethanol prices are expected to rise following the enactment of the Energy Independence Bill. It has also won an order from the Spanish Sniace Group for the construction of Poland's largest ethanol plant which will use multiple grain feedstocks.