

PRAJ INDUSTRIES LIMITED

Regd. Off. "PRAJ HOUSE", Bavdhan, Pune - 411 021



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th June 2007 (Rs. In lacs)

Sr. No.	Particulars	For the Quarter ended on 30th June 07 (Provisional)	For the Quarter ended on 30th June 06 (Unaudited)	For the Year ended on 31st March 07 (Audited)
1	Income from Operations	13,848.62	8,046.61	60747.45
2	Other Income	1,979.40	74.34	893.27
	TOTAL	15828.02	8120.95	61640.72
3	Total Expenditure			
	- (Increase) / decrease in Stock-in-trade	1,427.32	(256.14)	(1102.24)
	- Consumption	8,451.97	6,039.87	45089.26
	- Personnel Expenses	1,057.96	471.98	2861.90
	- Other expenditure	975.97	677.35	3414.07
4	Interest	2.56	10.82	25.17
5	Depreciation	97.77	79.24	316.08
6	Profit before tax	3814.46	1097.84	11036.48
7	Provision for taxation	979.69	257.58	2383.56
8	Net Profit	2834.77	840.06	8652.92
9	Paid-up equity share capital (Face value Rs. 2/- per share)	1,827.45	1,670.92	1678.00
10	Reserves excluding revaluation reserves	---	---	13147.26
	Basic EPS (Face value Rs. 2/- per share) Not Annualised	1.61	0.48	4.95
11	Diluted EPS (Face value Rs. 2/- per share) Not Annualised	1.56	0.48	4.81

Notes :

- 1) Prior period comparatives are regrouped / reclassified to conform to the current quarter's presentation.
- 2) Other income for the current quarter includes net foreign exchange fluctuation gain of Rs 1705.74 Lacs (including Rs.471.21 Lacs pertaining to previous periods) relating mainly to exchange differences on advances received from customers which are unadjusted.
- 3) During the current quarter, the authorized share capital of the Company was increased from Rs 2700 lacs (divided into 1350 lacs equity shares of Rs 2 each) to Rs 9000 Lacs (divided into 4500 lac equity shares of Rs 2 each).
- 4) During the current quarter, the Company allotted 7,300,125 equity shares of Rs 2 each at a premium of Rs 118.25 per share, upon exercise of conversion option by shareholders of 7,300,125 preferential warrants issued on 15th May 2006. The Company also allotted 172,813 equity shares of Rs 2 each on exercise of stock options by employees under the ESOP schemes. Accordingly the paid up equity share capital of the Company stands increased from Rs 1678 Lacs to Rs 1827.48 Lacs in the current quarter.
- 5) Mr. Daljit Mirchandani and Mr. Kishor Chaukar were appointed as independent directors on the Board. Mr. V.A. Datar retired by rotation at the Annual General Meeting held on 5th June 2007 and expressed his desire not to offer himself for reappointment. Mr. Rakesh Jhunjhunwala resigned as Director and the casual vacancy arising therefrom has been filled up by appointing Mr. Utpal Sheth as Director
- 6) During the current quarter, the Company entered into an agreement to form a 60:40 joint venture (BioEnergy Europa B.V.) with Aker Kvaerner Netherlands B.V.
- 7) During the quarter, the Company filed an application for voluntary liquidation of one of its wholly owned subsidiaries Praj Far East Pte Limited, Singapore. There are no material liabilities.
- 8) The Earnings Per Share (basic and diluted) for the current quarter and the corresponding previous periods have been adjusted for the issue of 1:1 bonus shares allotted on 28th July 2007 in accordance with AS 20 Earnings Per Share issued by the ICAI.
- 9) The Company operates only in one segment, i.e. Process and Project Engineering.

Number of Investors Complaints as of 30th June 2007	Opening	Received	Addressed	Pending
	0	5	5	0

The above results were taken on record by the Board of Directors at their meeting held on 28th July 2007, and are subject to Limited Review.

For PRAJ INDUSTRIES LIMITED

Place : Pune
Date : 28th July 2007

PRAMOD CHAUDHARI
CHAIRMAN