

**PRAJ INDUSTRIES LIMITED**

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



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2007**

(Rs. In Lacs)

Sr. No.	Particulars	For the Quarter ended on 31.12.2007 (Unaudited)	Corresponding quarter in the previous year ended on 31.12.2006 (Unaudited)	For the Nine months ended on 31.12.2007 (Unaudited)	For the Nine months ended on 31.12.2006 (Unaudited)	Previous year ended 31.03.2007 (Audited)
1	Income from Operations	18,022.22	17,786.65	48,900.63	40,600.50	60,747.45
2	Other Income	891.19	203.84	3,542.91	387.32	893.27
3	<b>TOTAL INCOME</b>	<b>18,913.41</b>	<b>17,990.49</b>	<b>52,443.54</b>	<b>40,987.82</b>	<b>61,640.72</b>
4	Expenditure					
	- (Increase) / decrease in Stock-in-trade	-	(187.02)	1,473.33	(675.19)	(1,102.24)
	- Consumption of raw material & other direct expenses	11,650.76	12,030.32	32,761.21	29,217.99	45,089.26
	- Purchase of Traded Goods	-	-	-	-	-
	- Employees cost	1,225.87	796.64	3,508.74	1,955.25	2,861.90
	- Depreciation	154.62	73.80	393.63	259.96	316.08
	- Other expenditure	1,367.78	797.23	3,595.70	2,373.85	3,414.07
	<b>TOTAL</b>	<b>14,399.03</b>	<b>13,510.97</b>	<b>41,732.61</b>	<b>33,131.86</b>	<b>50,579.07</b>
5	Interest	0.17	1.71	2.73	18.71	25.17
6	Exceptional items	-	-	-	-	-
7	<b>Profit from ordinary activities before tax</b>	<b>4,514.21</b>	<b>4,477.81</b>	<b>10,708.20</b>	<b>7,837.25</b>	<b>11,036.48</b>
	Less : Expenses (net) related to prior years	-	-	24.99	-	-
	<b>Profit before tax</b>	<b>4,514.21</b>	<b>4,477.81</b>	<b>10,683.21</b>	<b>7,837.25</b>	<b>11,036.48</b>
8	Tax expense	570.40	1,113.84	1,195.40	1,883.40	2,383.56
9	<b>Net Profit from ordinary activities after tax</b>	<b>3,943.81</b>	<b>3,363.97</b>	<b>9,487.81</b>	<b>5,953.85</b>	<b>8,652.92</b>
10	Extra ordinary items	-	-	-	-	-
11	<b>Net Profit for the period</b>	<b>3,943.81</b>	<b>3,363.97</b>	<b>9,487.81</b>	<b>5,953.85</b>	<b>8,652.92</b>
12	Paid-up equity share capital (Face value of Rs.2/- each)	3,657.75	1,675.66	3,657.75	1,675.66	1,678.00
13	Reserves excluding revaluation reserves	---	---	---	---	13,147.26
14	Basic EPS (Face value Rs. 2/- per share) Not Annualised	2.16	1.93	5.26	3.40	4.95
	Diluted EPS (Face value Rs. 2/- per share) Not Annualised	2.13	1.87	5.03	3.31	4.81
15	Public Shareholding					
	- Number of Shares			143,847,180	58,457,496	55,789,380
	- Percentage of Shareholding			79%	70%	68%

**Notes :**

- Prior period comparatives are regrouped / reclassified to conform to the current quarter's presentation.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th Jan. 2008 and have been subjected to limited review by Auditors of the Company.
- During the current quarter, the Company entered into an agreement to form a 54:46 joint venture (Praj Jaragua Bioenergia S.A.) with Jaragua Equipamentos Industriais Ltda., a Brazilian engineering, procurement, construction and manufacturing Company.
- The Earnings Per Share (basic and diluted) for the current quarter, year to date and the corresponding previous period have been adjusted for the issue of 1:1 bonus shares allotted on 28th July 2007 in accordance with Accounting Standard 20 - Earnings per Share issued by the Institute of Chartered Accountants of India.
- The Company declared interim dividend of Rs. 1.98 per share (99%) on enhanced paid up equity share capital of Rs. 36.58 crores (post 1:1 bonus issue) to all those shareholders whose names will appear in the register of members on 8th Feb. 2008, the record date fixed by Board of Directors.
- During the quarter the Company allotted 141,790 equity shares to its employees under ESOP 2005 scheme
- The unaudited consolidated financial results (provisional) for the quarter and nine months ended 31st Dec. 2007 are summarised below and have not been subjected to Limited Review by Auditors.

	For the quarter ended on	For the nine months ended on	Previous Year ended on
	31.12.2007	31.12.2007	31.03.2007
	Provisional	Provisional	Audited
Consolidated Net income for the period	18957.64	52018.34	63910.82
Consolidated profit after tax for the period	3947.64	9574.85	8659.91
Basic EPS (Face value Rs.2/-per share) not annualised	2.16	5.30	4.96
Diluted EPS (Face value Rs.2/-per share) not annualised	2.13	5.08	4.82

- The Company operates only in one segment, i.e. "Process and Project Engineering".

Number of Investors Complaints as of 31st Dec. 2007	Opening	Received	Addressed	Pending
	0	8	8	0