



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in crores except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	INCOME				
	Revenue from operations	91.51	244.17	186.11	941.85
	Other income	4.44	10.00	7.78	29.87
	Total income	95.95	254.17	193.89	971.72
2	EXPENSES				
	Cost of materials consumed	46.24	115.71	87.77	478.96
	Changes in inventories of finished goods and work-in-progress	1.25	2.32	(2.40)	1.64
	Employee benefits expense	30.21	27.16	34.18	133.87
	Finance costs	0.62	0.61	0.63	2.45
	Depreciation and amortisation expense	4.76	4.72	4.72	18.80
	Exchange (gain) / loss	(1.69)	(0.40)	(1.44)	(3.91)
	Other expenses	29.66	75.23	55.25	252.60
	Total expenses	111.05	225.35	178.71	884.41
3	Profit before exceptional items and tax (1-2)	(15.10)	28.82	15.18	87.31
4	Exceptional items- Impairment of investment in subsidiary	-	9.76	-	9.76
5	Profit before tax (3-4)	(15.10)	19.06	15.18	77.55
6	Tax expense				
	Current tax	-	5.86	3.62	17.34
	Deferred tax	(3.80)	(1.42)	(1.14)	(4.49)
	Adjustments of tax relating to earlier periods	-	0.37	-	(0.01)
	Total tax expense	(3.80)	4.81	2.48	12.84
7	Profit for the period (5-6)	(11.30)	14.25	12.70	64.71
8	Other comprehensive income				
	Items that will not be reclassified to profit and loss:				
	Re-measurement of defined benefit plans	0.33	(0.20)	(0.21)	(1.81)
	Income tax effect	(0.12)	0.07	0.07	0.63
	Other comprehensive income	0.21	(0.13)	(0.14)	(1.18)
9	Total comprehensive income for the year (7+8)	(11.09)	14.12	12.56	63.53
	Earnings per equity share (Nominal value per share Rs. 2 each)				
	Basic	(0.62)	0.78	0.69	3.54
	Diluted	(0.62)	0.78	0.69	3.53

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August 2020.
- The Company operates only in one segment, i.e. "Process and Project Engineering".
- During the quarter ended 30 June 2020, Company allotted 7,600 equity shares to its employees under Employee Stock Option Plan.
- The Company's operations for the quarter ended 30 June 2020, have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The operations are progressing near normal now. The results for the quarter are, therefore, not comparable with those for the previous quarters.
The Company has evaluated the impact of COVID -19 pandemic on its business operations, liquidity and financial position and based on Management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results as at 30 June 2020.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.



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SHISHIR JOSHIPURA
CEO AND MANAGING DIRECTOR
DIN: 00574970

Place : Pune
Date : 13 August 2020

M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

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Limited Review Report

The Board of Directors,
Praj Industries Limited.
Praj Tower, S.No. 274 & 275/2, Bhumkar Chowk – Hinjewadi Road
Hinjewadi, Pune 411057, Maharashtra, India

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Praj Industries Limited** for the period ended **30th June 2020**, attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note no. 4 to the financial results which explains the adverse impact of Covid-19 on the operations of the company during the quarter ended June 2020. Our conclusion of this review report is not modified in respect of this matter.

For M/s P.G. Bhagwat

Chartered Accountants

Firm's Registration No.: 101118W


Sandeep Rao

Partner

M. No: 47235

UDIN:20047235AAAABW5055

Pune: 13th August 2020