

DATE: February 8, 2022
REF.: PIL/DVN/L167/2021-22

Company Code - PRAJIND	Security Code No. : 522205
National Stock Exchange of India Ltd.	BSE Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001
Fax: 022 - 2659 8237 / 38	Fax: 022-22723121/3719/2037/2039/2041/2061

Sub.: Submission of Un-audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2021.

Dear Sir / Madam,

Please find enclosed Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report issued by Auditors for the third quarter and nine months ended 31st December, 2021.

Thanking you,

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED


DATTATRAYA NIMBOLKAR
CHIEF INTERNAL AUDITOR &
COMPANY SECRETARY
(M. No. 4660)



Encl: As above

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE

Suite 102, 'Orchard',
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Pune - 411045.
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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

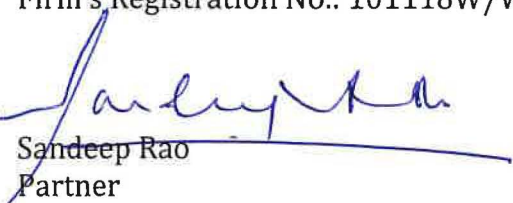
We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Praj Industries Limited** for the period ended **31st December 2021**, attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of 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.

For P G BHAGWAT LLP

Chartered Accountants
Firm's Registration No.: 101118W/W100682


Sandeep Rao
Partner

M. No: 47235
UDIN: 22047235AAUPTC1958
Pune: 8th February, 2022





UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in crores except per share data)

Sr. No.	Particulars	Quarter ended			Year to date		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	Revenue from operations	517.64	462.65	289.44	1,313.96	589.32	1,088.54
	Other income	4.44	5.91	3.51	14.83	11.72	16.69
	Total income	522.08	468.56	292.95	1,328.79	601.04	1,105.23
2	EXPENSES						
	Cost of materials consumed	374.21	312.58	160.21	895.37	326.80	624.90
	Changes in inventories of finished goods and work-in-progress	(46.17)	(9.07)	2.73	(55.55)	5.29	3.54
	Employee benefits expense	50.47	48.31	35.55	136.21	96.64	143.17
	Finance costs	0.45	0.48	0.57	1.44	1.78	2.33
	Depreciation and amortisation expense	4.56	4.72	4.82	13.95	14.36	19.07
	Exchange (gain) / loss	(4.05)	(3.43)	(0.58)	(8.31)	(3.84)	(6.52)
	Other expenses	95.79	77.13	56.16	231.85	132.99	222.06
	Total expenses	475.26	430.72	259.46	1,214.96	574.02	1,008.55
3	Profit before exceptional items and tax (1-2)	46.82	37.84	33.49	113.83	27.02	96.68
4	Exceptional items- Dividend from subsidiary	30.00	-	-	30.00	-	-
5	Profit before tax (3-4)	76.82	37.84	33.49	143.83	27.02	96.68
6	Tax expense						
	Current tax	9.74	10.76	4.72	23.84	4.72	20.45
	Deferred tax	2.98	0.41	3.71	7.66	2.43	4.62
	Adjustments of tax relating to earlier periods	-	-	-	-	-	0.36
	Total tax expense	12.72	11.17	8.43	31.50	7.15	25.43
7	Profit for the period (5-6)	64.10	26.67	25.06	112.33	19.87	71.25
8	Other comprehensive income						
	Items that will not be reclassified to profit and loss:						
	Re-measurement of defined benefit plans	0.82	(2.61)	0.50	(2.00)	1.11	1.50
	Income tax effect	(0.49)	0.92	(0.17)	0.50	(0.39)	(0.52)
	Other comprehensive income	0.33	(1.69)	0.33	(1.50)	0.72	0.98
9	Total comprehensive income for the year (7+8)	64.43	24.98	25.39	110.83	20.59	72.23
	Earnings per equity share (Nominal value per share Rs. 2 each)						
	Basic	3.49	1.45	1.37	6.12	1.08	3.89
	Diluted	3.49	1.45	1.37	6.12	1.08	3.89

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 February 2022.
- The Company operates only in one segment, i.e. "Process and Project Engineering".
- During the quarter ended 31 December 2021, Company allotted 9,720 equity shares to its employees under Employee Stock Option Plan.
- As the Company's operations for the first quarter of the nine months ended 31 December 2020 were adversely affected due to the outbreak of COVID-19, the results for the nine months ended 31 December 2021 are not strictly comparable with corresponding figures for the nine months ended 31 December 2020.
- Dividend from subsidiary disclosed under exceptional items qualifies for deduction under section 80M of the Income Tax Act, 1961.
- Prior year comparatives are regrouped / reclassified wherever necessary to conform to current period's presentation.

S. Joshi

Place : Pune
Date : 8 February 2022

SHISHIR JOSHIPURA
CEO AND MANAGING DIRECTOR
DIN: 00574970

