



DATE: 4th August, 2022

REF. : PIL/DVN/L072/2022-23

Security Code No.: 522205	Company Code- PRAJIND
BSE LIMITED PHIROZE JEEJEEBHOY TOWERS, 25TH FLOOR, DALAL STREET, MUMBAI - 400 001 Fax: 022- 22723121/3719/2037/2039/2041/2061	NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, 5TH FLOOR, PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051 Fax: 022 - 66418124/25/26, 2659 8237 / 38

Dear Sir / Madam,

Kindly put the enclosed "Presentation on Results" for the quarter ended 30th June, 2022 on your bulletin board for sharing with Investors.

Thanking you,

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

DATTATRAYA
VISHWANATH
NIMBOLKAR

Digitally signed by DATTATRAYA VISHWANATH
NIMBOLKAR
DN: c=IN, postalCode=411038, st=MAHARASHTRA,
o=Personal,
serialNumber=2c3a70b86c247ee60cc7897b804527443
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email=DATTATRAYANIMBOLKAR@PRAJ.NET,
cn=DATTATRAYA VISHWANATH NIMBOLKAR, s=PUNE,
pseudonym=88ef07258b9430b8bf3cb3cb6054a826
Date: 2022.08.04 21:07:03 +05'30'

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

Praj Industries Limited, 'Praj Tower', 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune 411057.

India

CIN: L27101PN1985PLC038031 Ph.: +91-20-22941000/71802000 Fax: +91-20-22941116 info@praj.net

www.praj.net



Company at a Glance



38 Years of Legacy



Presence across
100+ countries



1200+
employees



90+ research
scientists



4 manufacturing
facilities



300+
patents



40%+ business from
repeat customers



~10%
Global ethanol production
market share*



1000++
References/plants
worldwide



400 +
overseas references



Net Debt Free company



3-Year Revenue CAGR
27%



3-Year EBITDA CAGR
33%



3-Year PAT CAGR
30%



FY22 ROCE
24%



- Incorporated in 1983 under the visionary leadership of technocrat Dr. Pramod Chaudhury.
- Praj Industries Ltd. (Praj) has grown to become one of the most reputed and technologically advanced biotechnology and engineering companies in the world.
- Offering a bouquet of sustainable solutions for bioenergy, high purity water, critical process equipment, breweries and industrial wastewater treatment
- Focused on the environment, energy and farm-to-fuel technology solutions, with 1000++ customer references in 100+ countries across 5 continents and still counting.
- Team of 90+ technologists, 300+ patents filings, and 24 Indian and 60 international patents being granted.
- Known for its TEMPO (Technology, Engineering, Manufacturing, Project management, and Operations & Maintenance) capabilities.
- The manufacturing capabilities are substantiated by four world class manufacturing facilities located in Maharashtra and Gujarat, which are near ports and supported by a multi-disciplinary engineering team.
- Global Offices located in Thailand and Philippines in South East Asia and in Houston, Texas, USA.

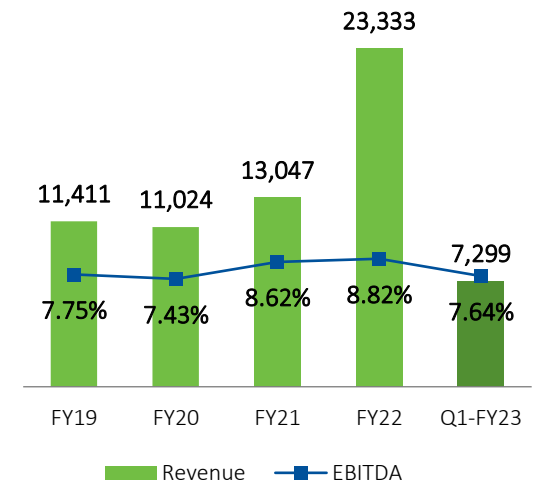
Order book
As on Q1-FY23



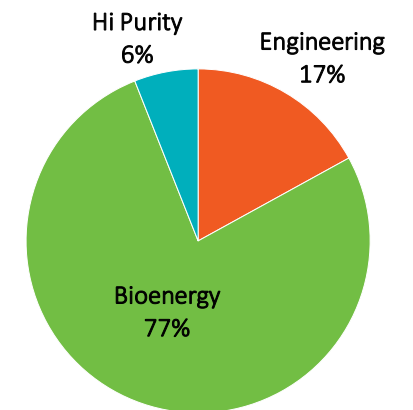
Order Intake in
Q1-FY23

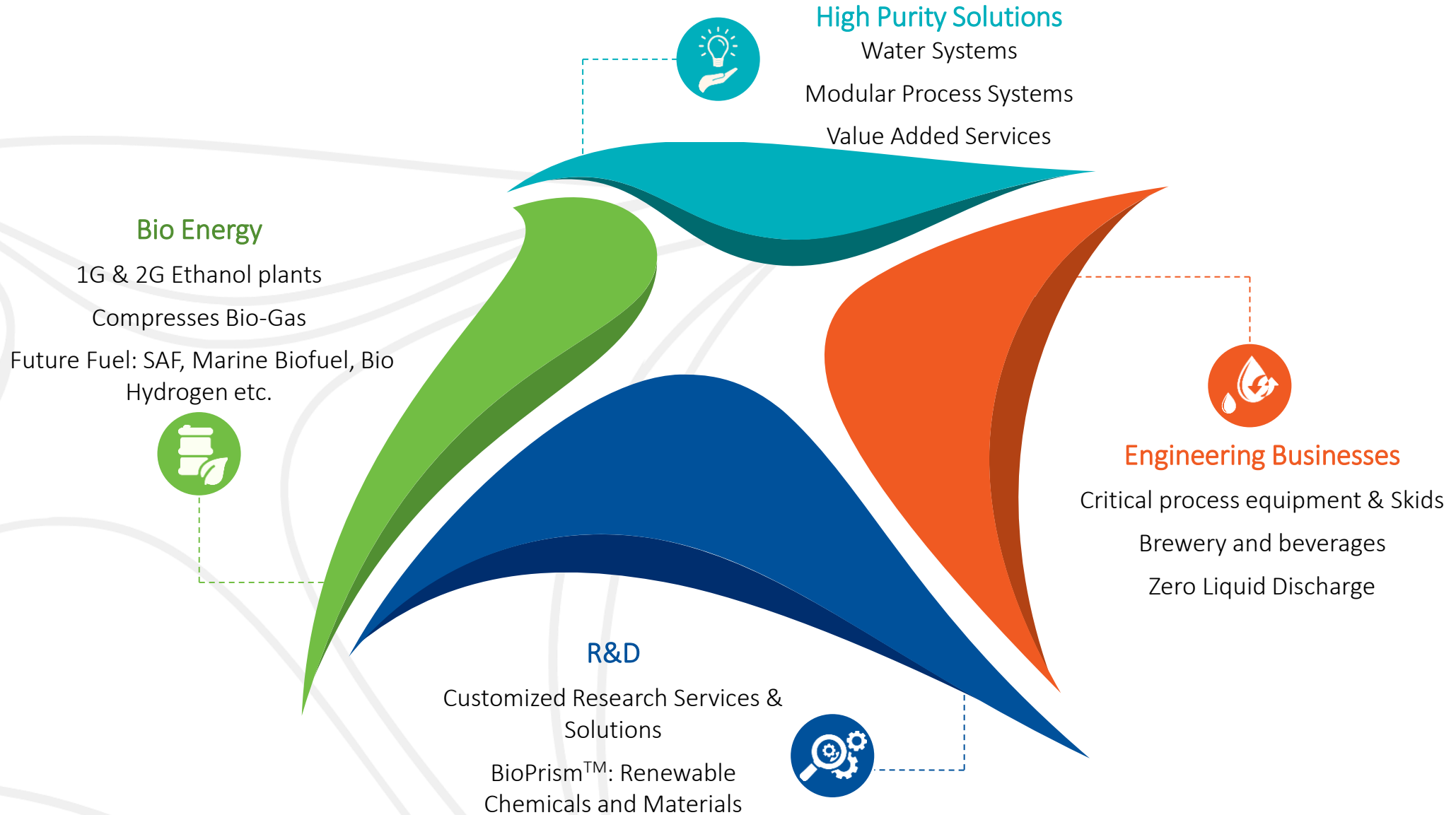


Operational Revenue (INR Mn)



Q1-FY23 Revenue Break Up (%)





4 decades of leadership in Industrial Bio-technology Space

1000++ References in 100+ countries across all 5 continents.. And Still counting



Americas

- Gasohol
- FLUOR
- mayagüez energía en evolución
- AEMETIS
- NIAGARA SUGAR FRUIT LIMITED
- AIR PRODUCTS
- MARQUIS ENERGY
- INGENIO PROVIDENCIA S.A.
- RIOPAILA
- CASTILLA
- BIOENERGY
- INCAUCA S.A.
- Louisiana Green Fuels LLC
- INGENIO RISARALDA
- KBR

Europe

- ABSugar
- vivergo fuels
- BRITISH SUGAR
- SUIKER UNIE - A ROYAL COSUN COMPANY
- CropEnergies bio.
- wanze
- STI
- HUNGARY

Asia


- Leyte Agri Corporation
- SuperGreen 99.8% FUEL GRADE ETHANOL
- wilmar BioEthanol
- UNIVERSAL ROBINA CORPORATION
- greenfuture
- greenfuture INDUSTRIAL INC.
- greenfuture
- greenfuture

India

- Triveni ENGINEERING & INDUSTRIES LTD.
- PARRYS E.I.D. - PARRY (INDIA) LIMITED
- Rajshree Sugars & Chemicals Limited
- Balrampur Chini Mills Ltd.
- bajaj hindusthan ltd.
- IPL
- Shri LAMBALIKA SUGAR

Africa

- MUMIAS SUGAR COMPANY LIMITED
- konya şeker
- TRIANGLE AG-SERVICES
- SUNBIRD
- NIGERIA DISTILLERIES LIMITED
- RSSC ROYAL SWAZILAND SUGAR CORPORATION
- SUGAR CORPORATION Building Competitive Sugar Industry!
- ILLOVO SUGAR LIMITED

A man in a dark suit and glasses is looking at a tablet. The background is a grid of windows with a blue tint. Overlaid on the image is a glowing white line graph that trends upwards from left to right. In the center of the graph is a white circle containing the text 'Q1-FY23 Financial Overview'. There are also some faint, semi-transparent numbers and a circular pattern of dots in the background.

**Q1-FY23
Financial
Overview**

Q1-FY23 Performance (Standalone)

INR 6,669 Mn
Operating Income
+99.9% YoY

INR 554 Mn
Operating EBITDA
+85.3% YoY

8.31%
EBITDA Margins
-65 Bps YoY

INR 406 Mn
Net Profit
+88% YoY

6.09%
PAT Margins
-38 Bps YoY

INR 2.21/Share
Diluted EPS
+87.3% YoY

Q1-FY23 Performance (Consolidated)

INR 7,299 Mn
Operating Income
+88.9% YoY

INR 558 Mn
Operating EBITDA
+82.4% YoY

7.64%
EBITDA Margins
-28 Bps YoY

INR 413 Mn
Net Profit
+86% YoY

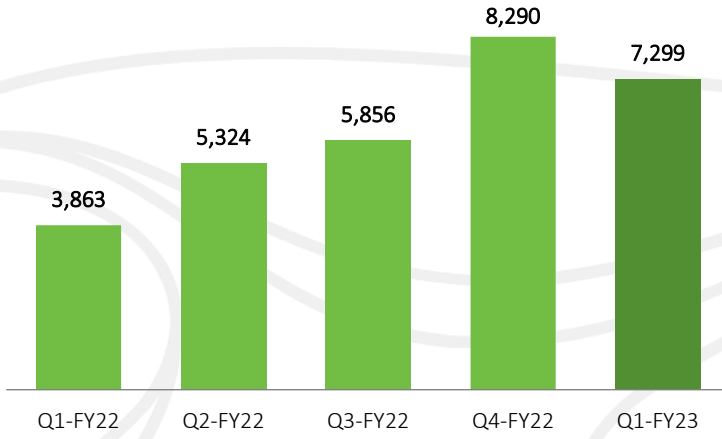
5.66%
PAT Margins
-9 Bps YoY

INR 2.25/Share
Diluted EPS
+86% YoY

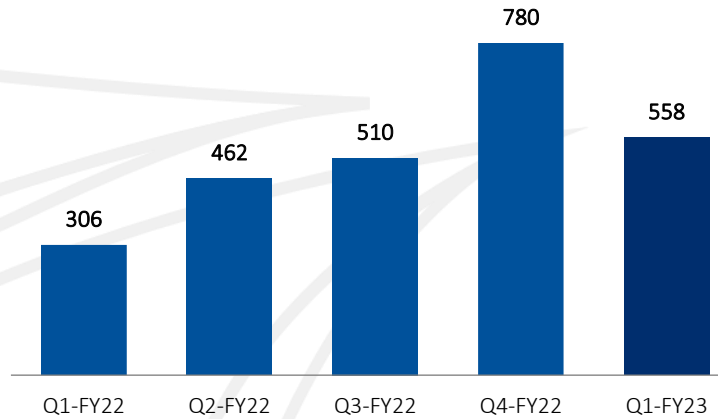
Quarterly Financial Performance Trend (Consolidated)



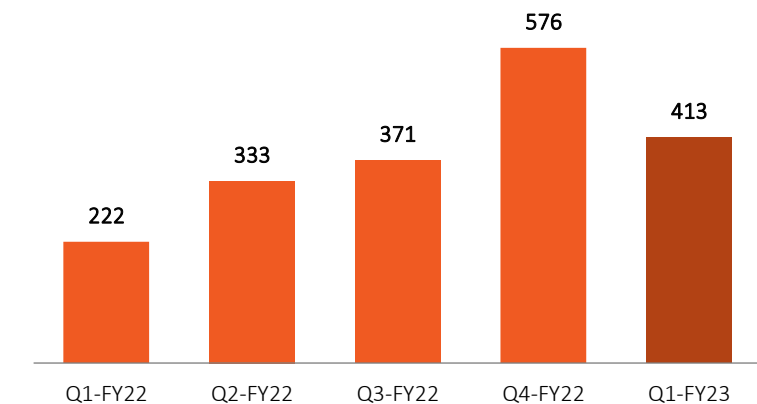
Revenues (INR Mn)



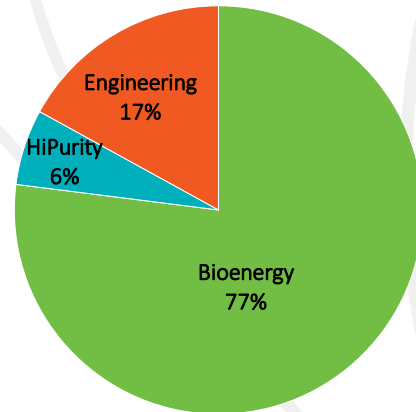
EBITDA (INR Mn)



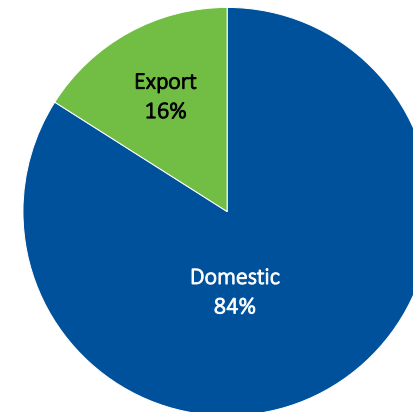
PAT (INR Mn)



Q1-FY23 Segmental Revenues

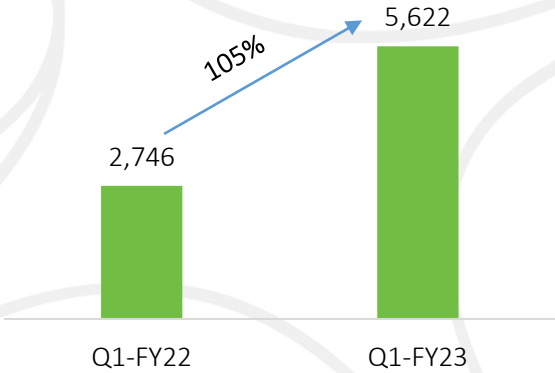


Q1-FY23 Geographical Revenues

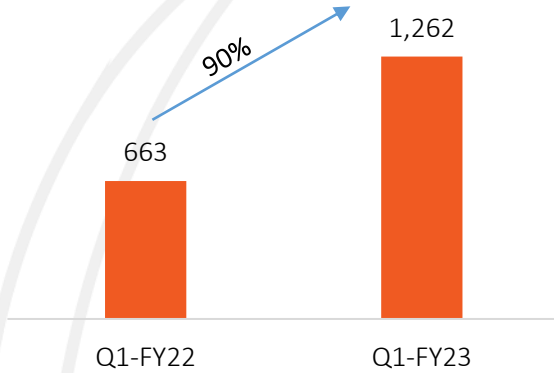


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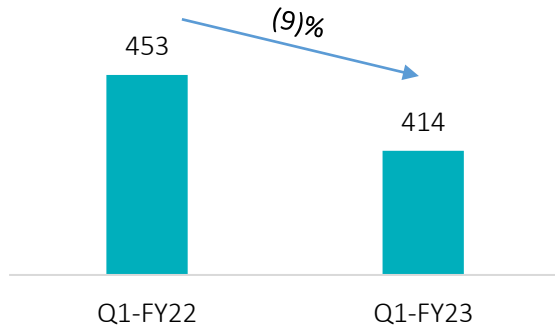
Bio Energy (INR MN)



Engineering (INR MN)

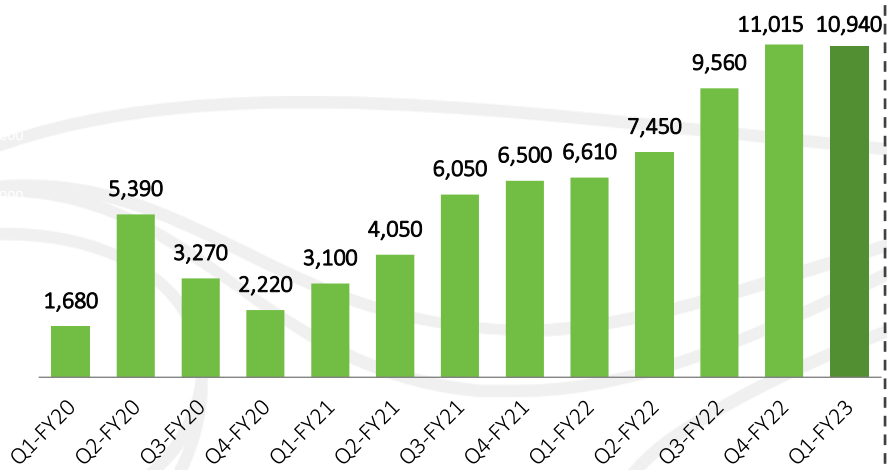


HiPurity (INR MN)

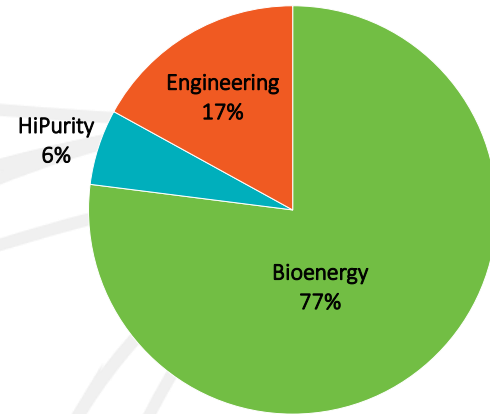


Order Intake & Order Backlog

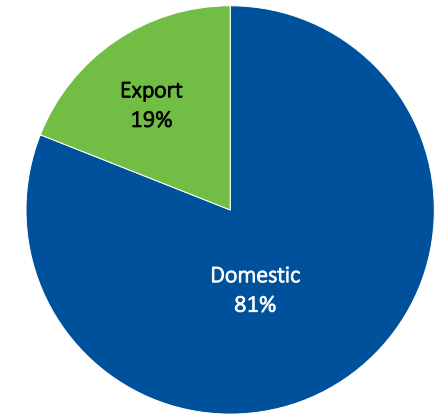
Order Intake (At the end of each quarter, Values in INR. Mn)



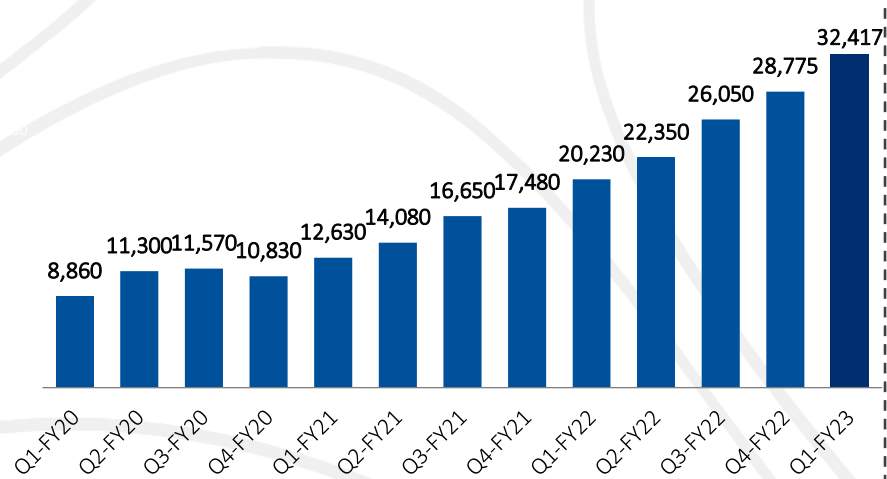
Q1-FY23 Segmental Order Intake – INR 10,940 Mn



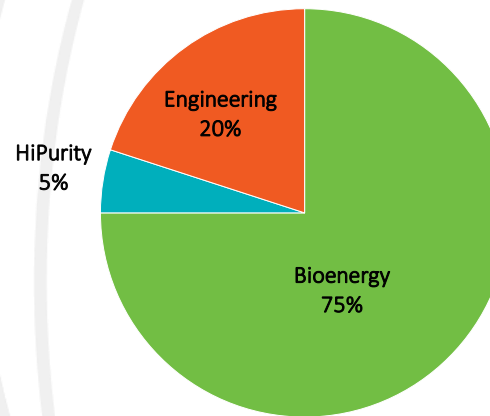
Q1-FY23 Geographical Order Intake



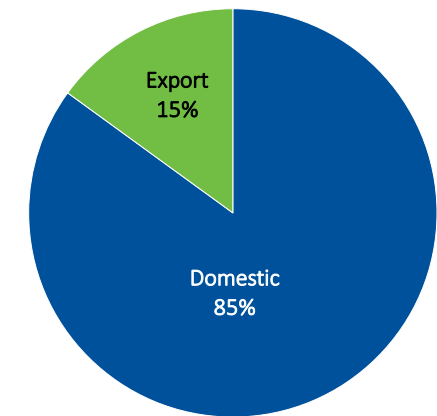
Order backlog (At the end of each quarter, Values in INR. Mn)



Q1-FY23 Segmental Order backlog – INR 32,417 Mn



Q1-FY23 Geographical Order backlog



Note: Engineering businesses include critical process equipment & skids, brewery and Zero liquid discharge segments.

Praj conferred with the prestigious Fortune India THE NEXT 500 in the Engineering sector



- Praj was conferred with the prestigious Fortune India THE NEXT 500 in the Engineering sector. Fortune India Next 500 is a ranking of the top five hundred midsize corporations in India compiled based on the latest sales and gross revenue figures.
- This award is a recognition of the remarkable growth and outstanding performance among the most promising mid-sized companies in India.

Praj was bestowed with prestigious Golden Peacock Award for ground-breaking product BIOSYRUP®.

- Praj was bestowed with prestigious Golden Peacock Award in the Innovative Product and Service category for our ground-breaking product BIOSYRUP®.
- BIOSYRUP® makes it possible to store sugarcane juice in form of syrup for up to 12 months without any contamination or loss of sugar.



Praj joins International Alliance to Pursuit Net Zero Aviation

- Praj joined Mission Possible Partnership (MPP), International Alliance to Pursuit Net Zero Aviation. Praj has been working closely with MPP in helping formulate an energy transition strategy aimed at cleaner skies.
- Praj has actively contributed to the formulation a landmark report, “Making Net-Zero Aviation possible: An industry-backed, 1.5°C aligned Transition Strategy.
- The report outlines the transition strategy for the aviation sector to achieve net-zero emissions by 2050. Praj, with its groundbreaking Sustainable Aviation Fuel technology, is a significant contributor to the aforesaid report.

Quarterly Financial Performance - Standalone



Particulars (INR Mn)	Q1-FY23	Q1-FY22	Y-o-Y	Q4-FY22	Q-o-Q
Operational Income	6,669	3,337	99.9%	7,393	(9.8)%
Expenses	6,115	3,038	101.3%	6,694	(8.6)%
EBITDA	554	299	85.3%	699	(20.7)%
<i>EBITDA Margins (%)</i>	<i>8.31%</i>	<i>8.96%</i>	<i>(65) Bps</i>	<i>9.45%</i>	<i>(114) Bps</i>
Other Income	43	45	(4.4)%	68	(36.8)%
Depreciation	56	47	19.1%	59	(5.1)%
Interest	6	5	20.0%	7	(14.3)%
PBT	535	292	83.2%	701	(23.7)%
Tax	129	76	69.7%	180	(28.3)%
Profit After tax	406	216	88.0%	521	(22.1)%
<i>PAT Margins (%)</i>	<i>6.09%</i>	<i>6.47%</i>	<i>(38) Bps</i>	<i>7.05%</i>	<i>(96) Bps</i>
Other Comprehensive Income	1	(1)	NA	6	(83.3)%
Total Comprehensive Income	407	215	89.3%	527	(22.8)%
Diluted EPS (INR)	2.21	1.18	87.3%	2.83	(21.9)%

Quarterly Financial Performance - Consolidated



Particulars (INR Mn)	Q1-FY23	Q1-FY22	Y-o-Y	Q4-FY22	Q-o-Q
Operational Income	7,299	3,863	88.9%	8,290	(12.0)%
Expenses	6,741	3,557	89.5%	7,510	(10.2)%
EBITDA	558	306	82.4%	780	(28.5)%
<i>EBITDA Margins (%)</i>	<i>7.64%</i>	<i>7.92%</i>	<i>(28) Bps</i>	<i>9.41%</i>	<i>(177) Bps</i>
Other Income	55	51	7.8%	75	(26.7)%
Depreciation	64	53	20.8%	67	(4.5)%
Interest	7	6	16.7%	8	(12.5)%
PBT	542	298	81.9%	780	(30.5)%
Tax	129	76	69.7%	204	(36.8)%
Profit After tax	413	222	86.0%	576	(28.3)%
<i>PAT Margins (%)</i>	<i>5.66%</i>	<i>5.75%</i>	<i>(9) Bps</i>	<i>6.95%</i>	<i>(129) Bps</i>
Other Comprehensive Income	-	-	NA	(4)	NA
Total Comprehensive Income	413	222	86.0%	572	(27.8)%
Diluted EPS (INR)	2.25	1.21	86.0%	3.14	(28.3)%



**Historical
Financial
Overview**

Historical Standalone Financial Performance



Particulars (INR Mn)	FY19	FY20	FY21	FY22	Q1-FY23
Operational Income	9,233	9,419	10,885	20,532	6,669
Expenses	8,436	8,632	9,936	18,691	6,115
EBITDA	797	787	949	1,841	554
EBITDA Margins (%)	8.63%	8.35%	8.72%	8.97%	8.31%
Other Income	219	299	232	217	43
Depreciation	200	188	191	198	56
Interest	7	25	23	21	6
Exceptional items	-	(98)	-	300	-
PBT	809	775	967	2,139	535
Tax	185	128	255	495	129
Profit After tax	624	647	712	1,644	406
PAT Margins (%)	6.76%	6.86%	6.54%	8.01%	6.09%
Other Comprehensive Income	4	(12)	10	(8)	1
Total Comprehensive Income	628	635	722	1,636	407
Diluted EPS (INR)	3.42	3.53	3.89	8.95	2.21

Historical Standalone Balance sheet



Particulars (INR Mn)	FY20	FY21	FY22
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	1,962	1,865	1,875
Capital Work in progress	21	4	14
Investment Property	137	137	137
Intangible assets (Incl under development)	8	8	17
Financial Assets			
(i)Investments	1,974	1,974	2,221
(ii)Long-term Loans and Advances	49	-	-
(iii)Other	61	90	78
Deferred tax assets (net)	126	75	-
Other Assets	22	17	24
Sub Total Non Current Assets	4,360	4,170	4,366
Current Assets			
Inventories	729	894	3,048
Financial Assets			
(i)Investments	1,150	2,778	3,906
(ii)Trade Receivables	2,657	3,727	4,169
(iii)Cash and Cash Equivalents	216	721	782
(iv)Other Bank Balances	15	251	278
(v) Others	42	45	72
Current tax assets (net)	32	-	-
Other Assets	1,426	2,095	4,086
Sub Total Current Assets	6,267	10,511	16,341
TOTAL ASSETS	10,627	14,681	20,707

Particulars (INR Mn)	FY20	FY21	FY22
EQUITY AND LIABILITIES			
Equity			
Share Capital	366	366	367
Other Equity	6,677	7,404	8,697
Total Equity	7,043	7,770	9,064
Non Current Liabilities			
(i)Lease Liability	-	113	126
(ii)Other Financial Liabilities	139	-	-
Provisions	161	144	155
Deferred Tax Liabilities	-	-	30
Sub Total Non Current Liabilities	300	257	311
Current Liabilities			
(i)Trade Payables	1,493	2,908	3,691
(ii)Other Financial Liabilities	138	105	190
(iii)Lease Liabilities	-	34	46
Other current Liabilities	1,596	3,342	7,089
Provisions	56	232	293
Current Tax Liabilities (Net)	-	33	23
Sub Total Current Liabilities	3,283	6,654	11,332
Sub Total Liabilities	3,583	6,911	11,643
TOTAL EQUITY AND LIABILITIES	10,627	14,681	20,707

Historical Consolidated Financial Performance



Particulars (INR Mn)	FY19	FY20	FY21	FY22	Q1-FY23
Operational Income	11,411	11,024	13,047	23,333	7,299
Total Expenses	10,527	10,205	11,923	21,274	6,741
EBITDA	884	819	1,124	2,059	558
<i>EBITDA Margins (%)</i>	<i>7.75%</i>	<i>7.43%</i>	<i>8.62%</i>	<i>8.82%</i>	<i>7.64%</i>
Other Income	233	261	257	241	55
Depreciation	230	218	221	226	64
Interest	8	31	29	25	7
PBT	879	831	1,131	2,049	542
Tax	197	127	320	547	129
Profit After tax	682	704	811	1,502	413
<i>PAT Margins (%)</i>	<i>5.98%</i>	<i>6.39%</i>	<i>6.22%</i>	<i>6.44%</i>	<i>5.66%</i>
Other Comprehensive Income	6	(3)	11	(22)	-
Total Comprehensive Income	688	701	822	1,480	413
Diluted EPS (INR)	3.74	3.85	4.42	8.18	2.25

Historical Consolidated Balance sheet



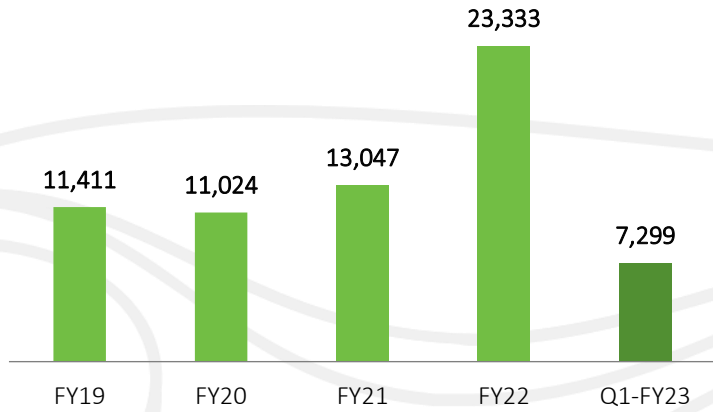
Particulars (INR Mn)	FY20	FY21	FY22
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	2,167	2,064	2,085
Capital Work in progress	21	4	14
Investment Property	137	137	137
Goodwill	626	626	626
Intangible assets	8	11	19
Financial Assets			
(i)Investments	398	398	652
(ii)Long-term Loans and Advances	60	-	-
(iii)Other	127	151	139
Deferred tax assets (net)	180	104	19
Other Assets	93	90	31
Sub-Total Non-Current Assets	3,817	3,585	3,722
Current Assets			
Inventories	1,111	1,289	3,450
Financial Assets			
(i)Investments	1,237	2,950	3,979
(ii)Trade Receivables	3,301	4,534	5,118
(iii)Cash and Cash Equivalents	458	1,011	1,075
(iv)Other Bank Balances	35	313	476
(v)Loans	1	-	-
(vi) Others	39	46	74
Current tax assets (net)	85	-	-
Other Assets	1,532	2,210	4,233
Sub-Total Current Assets	7,799	12,353	18,405
TOTAL ASSETS	11,616	15,938	22,127

Particulars (INR Mn)	FY20	FY21	FY22
EQUITY AND LIABILITIES			
Equity			
Share Capital	366	366	367
Other Equity	6,826	7,652	8,790
Non Controlling Interest	7	7	7
Total Equity	7,199	8,025	9,164
Non-Current Liabilities			
(i)Lease Liability	-	113	147
(ii)Other Financial Liabilities	152	-	-
Provisions	172	157	171
Sub-Total Non-Current Liabilities	324	270	318
Current Liabilities			
(i)Trade Payables	1,875	3,416	4,248
(ii)Other Financial Liabilities	175	134	234
(iii)Lease Liabilities	-	63	63
Other current Liabilities	1,972	3,763	7,761
Provisions	73	251	315
Current Tax Liabilities (Net)	-	16	24
Sub-Total Current Liabilities	4,094	7,643	12,645
Sub-Total Liabilities	4,417	7,913	12,964
TOTAL EQUITY AND LIABILITIES	11,616	15,938	22,127

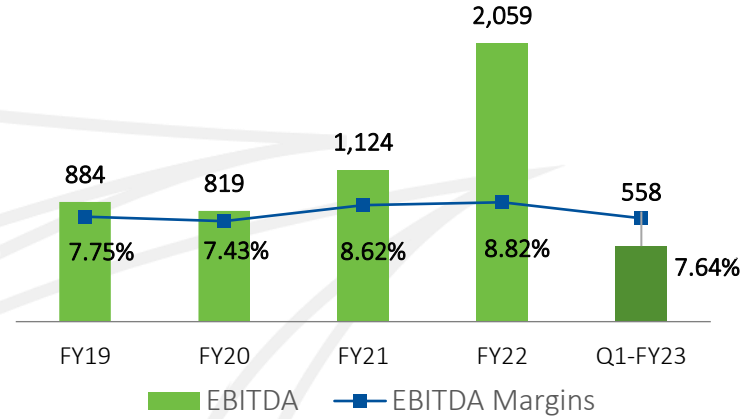
Consolidated Historical Financial Trend



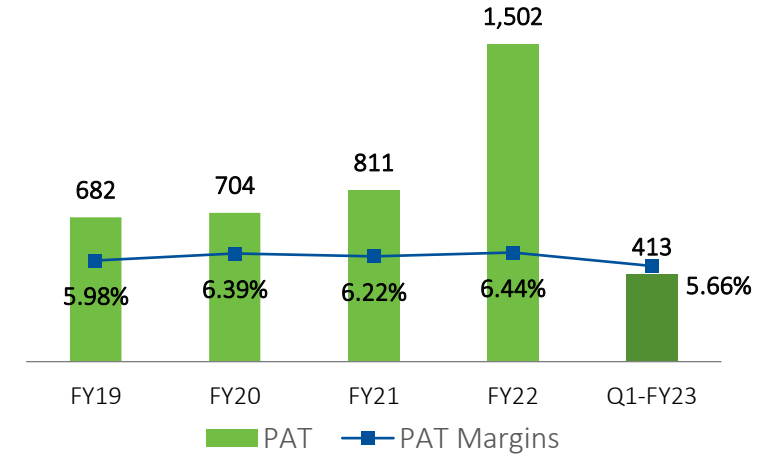
Revenue (INR Mn)



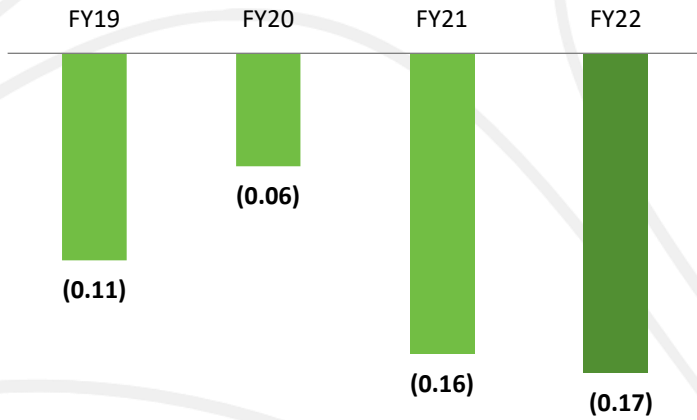
OPERATING EBITDA (INR Mn)



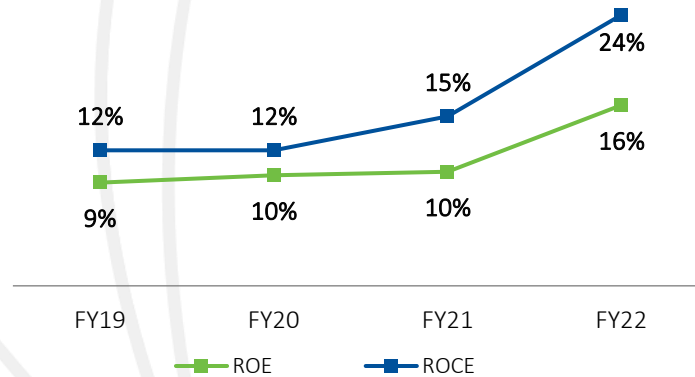
PAT (INR Mn)



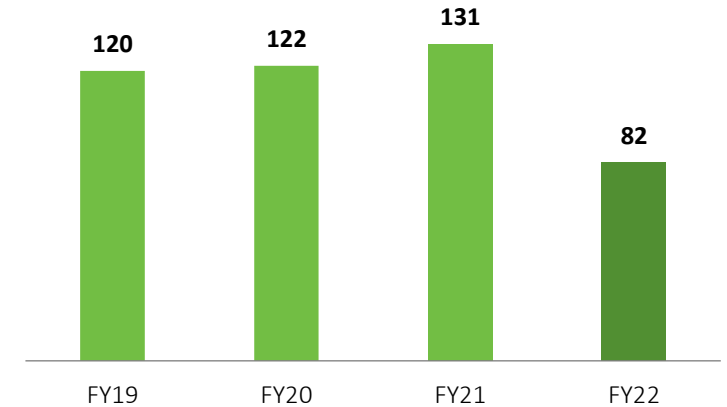
Net Debt to Equity (x)



ROE and ROCE (%)

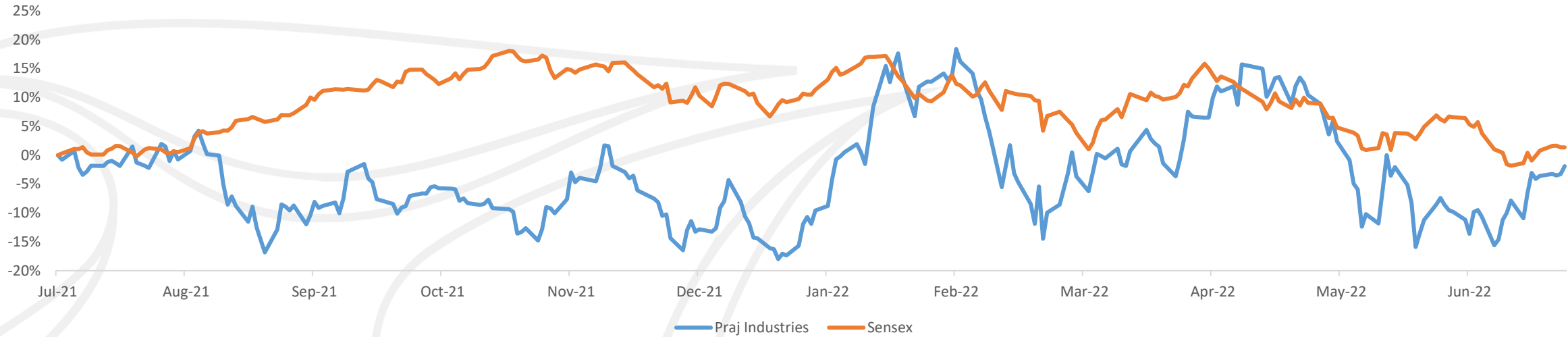


Working Capital Days



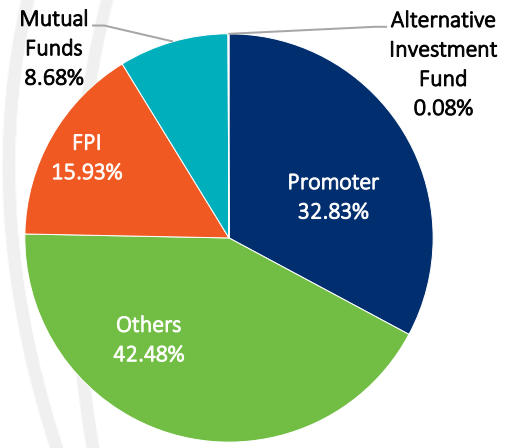
ROE = Net Profit/Net worth, ROCE = EBIT/Capital Employed

1-Year Stock Performance up to 30th June 2022

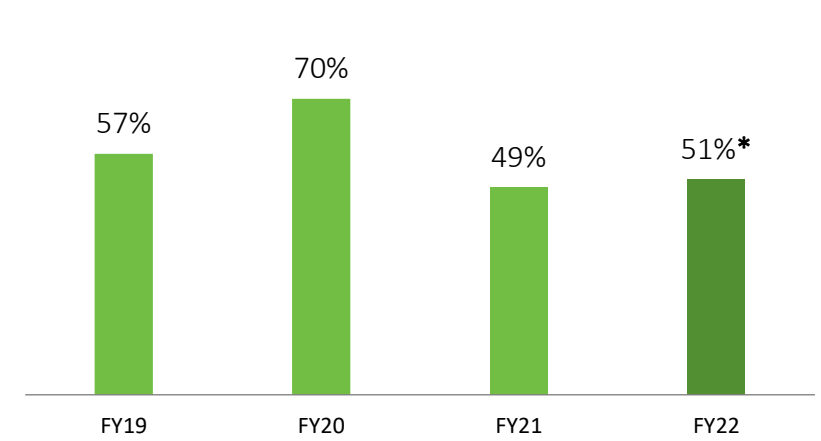


PRICE DATA (As on 30 th June 2022)	
Face Value (INR)	2
Market Price	363.3
52 Week H/L (INR)	448.2/289.0
Market Cap. (INR Mn)	66,737.6
Equity Shares Outstanding (Mn)	183.7
1 Year Avg. trading volume ('000)	1,219

Shareholding Pattern (As on 30th June 2022)



Dividend Pay out ratio (%)



* Proposed dividend subject to shareholder approval

Praj Industries Limited

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