



Praj Industries Ltd

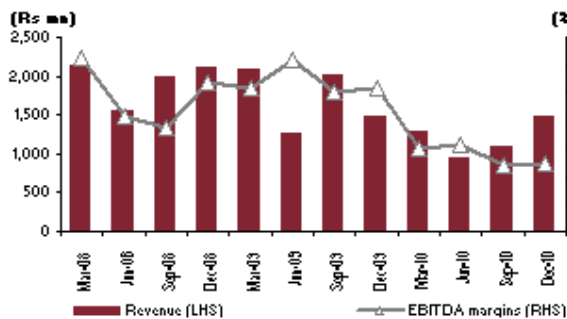
Q3FY11 Result Summary

Rs mn	Q3FY11	Q2FY11	Q3FY10	q-o-q (%)	y-o-y (%)
Net Sales	1482	1088	1474	36	1
Raw Material Cost	933	636	834	47	12
Employees cost	180	187	155	-4	16
Other expenses	273	198	191	38	43
EBITDA	180	130	382	38	-53
EBITDA margin	12	12	26	0bps	-1400bps
Depreciation	27	27	25	0	8
EBIT	152	103	357	48	-57
Interest and finance charges	0	0	0	-	-
PBT	152	103	357	48	-57
Tax	16	14	65	14	-75
PAT	137	89	292	54	-53
PAT Margin (%)	9	8	20	100bps	-1100bps
No of equity shares (Mn)	185	185	185		
EPS (Rs)	0.74	0.48	1.58	53.90	-53.09

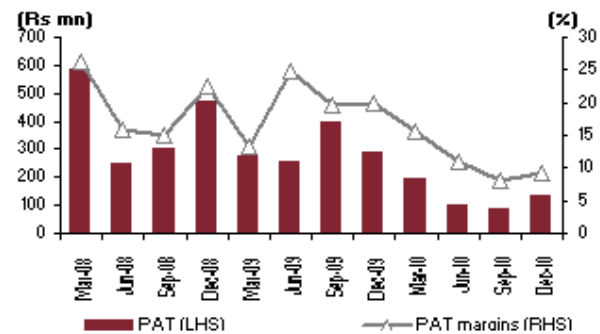
Top-line remained flat for the company in Q3FY11 on a y-o-y basis. But it grew by ~36% over Q2FY11. During Q3FY11, company received fresh orders worth Rs.2500 mn (60% international and 40% domestic orders).

Operating margins were lower due to jump in raw material, employee costs and other expenses on y-o-y basis. This decline adversely impacted net profits which too declined by around 53% on a y-o-y basis in Q3FY11

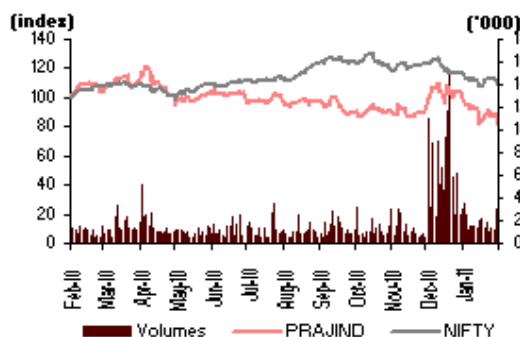
Revenue and EBITDA margins



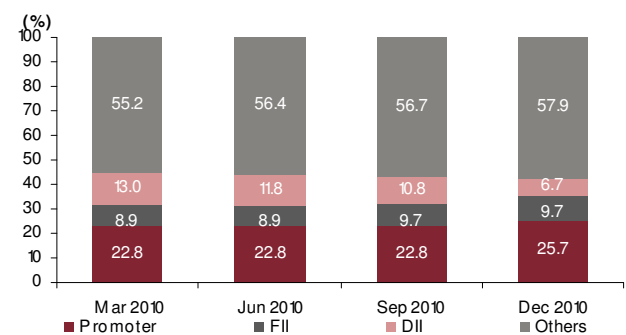
PAT and PAT margins



Share price movement



Shareholding pattern



Additional Disclosure

This report has been sponsored by NSE - Investor Protection Fund Trust (NSEIPFT).

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