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Subject: Press Release.

Dear Sir / Madam,

Kindly put the enclosed Press Release on your bulletin board for sharing with Investors.

Thanking you,

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

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



IOCL's 2G Ethanol Bio-Refinery based on Praj's technology inaugurated by Prime Minister Modi

Pune, Thursday, Aug 16, 2022

On occasion of World Biofuels Day (10th Aug), India's Hon. Prime Minister Shri Narendra Modi unveiled first of its kind & Asia's First 2G Ethanol Bio-Refinery of **Indian Oil Corporation Limited (IOCL)** at Panipat Haryana. Praj is technology licensor and EPCM partner for this landmark project. This project is based on Praj's proprietary technology processing Rice Straw as feedstock for production of Ethanol.

While dedicating 2G Ethanol Bio-Refinery to the nation, PM Modi said, "Biofuel for us means green fuel, environment-saving fuel. With establishment of this modern plant, farmers of Haryana, where Rice and wheat are grown in abundance, will get another lucrative means of using crop residue. Farmers will now feel the pride of contributing to production of biofuel and nation building."

Spanning across 35 acres, this 2G Ethanol Bio-Refinery is capable of processing 2 lakh tonnes of rice straw annually to generate around 3 crore litres of Ethanol using Praj's proprietary technology. While benefiting more than 1 lac farmers, this Bio-Refinery is expected to create around 1500 jobs for rural youth. Importantly, it will help address the major challenge of stubble burning related pollution by eliminating around 320,000 MT of CO₂ every year which is equivalent to replacing nearly 63,000 cars on road annually. This 2G Bio-Refinery alone will save foreign exchange worth INR 55 – 60 crores every year that is otherwise incurred on fuel imports. This project will give boost to Make in India initiative & help achieve 20% ethanol blending.

Praj's indigenously developed 'enfinityTM' technology processes different agricultural residues to produce variety of products including Bioethanol, Lignosulphonates, Bio-bitumen with highest efficiencies. Praj has optimized project's CAPEX and OPEX by harnessing design & engineering capabilities along with four decades of experience in Bioeconomy.

Speaking about this historical achievement, Dr. Pramod Chaudhari, Founder Chairman of Praj said, "We are very proud of our association with IOCL to set up this coveted project. This plant is a huge milestone in realizing Hon. Prime Minister's vision of energy independent India. We believe success of this project reinforces India's technology leadership in global Bioeconomy. On foothills of this success, SKY is the limit for biofuels, literally."

The commissioning of the Bio-Refinery has begun in the 1st week of August 2022 and commercial production of 2G Ethanol will commence within 90 days.

Along with this project, Praj is also setting up similar projects for **Hindustan Petroleum Corporation Limited (HPCL)**, Bhatinda, Punjab and **Bharat Petroleum Corporation Limited (BPCL)**, Bargarh, Orissa.

About Praj Industries Limited:

Praj, India's most accomplished industrial biotech company, is driven by innovation, integration, and delivery capabilities. Over the past four decades, Praj has focused on the environment, energy, and agri-process industry, with 1000 ++ customer references spanning 100+ countries across all five continents. Bio-Mobility™ and Bio-Prism™ are the mainstays of Praj's contribution to the global Bioeconomy. The Bio-Mobility platform offers technology solutions globally to produce the renewable transportation fuel, thus ensuring sustainable decarbonization through a circular bioeconomy. The company's Bio-Prism™ portfolio comprises technologies to produce renewable chemicals and materials, promises sustainability while reimagining nature. Praj Matrix, the state-of-the-art R&D facility, forms the backbone for the company's endeavours towards a clean energy-based Bioeconomy. Praj's diverse portfolio comprises Bio-energy solutions, Critical process equipment & skids, Breweries, Zero liquid discharge systems and High purity water systems. Led by an accomplished and caring leadership, Praj is a socially responsible corporate citizen. Praj is listed on the Bombay and National Stock Exchanges of India.

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