



New opportunities in the offing as Praj look at 3 times revenue growth by 2030

Pune, November 21: Praj Industries is eyeing opportunities in multiple sectors including sustainable aviation fuel (SAF), biopolymers and the energy transition & climate actions (ETCA) and is expecting to triple its revenues by 2030. During a Press Conference held in the city today Dr Pramod Chaudhari along with his team comprising Atul Mulay, President, Bioenergy Business and Ghanshyam Deshpande, President Technology interacted with the media about the possible opportunities and Praj's preparedness to grab the same.

Speaking on the occasion Dr Pramod Chaudhari said, "The energy transition & climate actions (ETCA) sector which has a global potential and contains segments like blue and green hydrogen, green ammonia and west to energy solutions is expected to drive the growth. Globally, the energy majors are likely to invest close to INR 25 Lakh Crore in the clean energy sector by 2030, whereas the traditional oil and gas market will continue to attract new investments to the tune of 21 Lakh Crore in the next 10 years' time on the global front."

"This will lead to the significant demand for modularization solutions for setting up plants in the above-mentioned sectors. To cater to this demand, Praj has developed strong engineering capabilities in modularization and has set up a dedicated advanced manufacturing facility at Mangalore in Karnataka with an investment of about INR 400 Cr. Spread across 123 acres of land, this plant can deliver revenues in the range of INR 2000-2500 Cr annually at the optimum level", Dr Chaudhari added.

"The CORSIA agreement for the use of Sustainable Aviation Fuel (SAF) has opened a door to the new opportunities for Praj as India has set the target of blending 1% by 2027 and 2% by 2028. Whereas, the EU and USA has kept the SAF blending target of 6% and 10% respectively. India's first commercial passenger flight powered by indigenously produced SAF from sugarcane molasses successfully flew from Pune to New Delhi. Air Asia, Praj and Indian Oil came together for this successful attempt", informed Ghanshyam Deshpande.

Atul Mulay said, "The current revenues of Praj are close to INR 3400 Cr annually, and we have a goal to reach INR10,000 Cr by the year 2030. Currently, share of exports is around 29%; going forward, we are looking at increasing it to 50% by 2030."



Praj Industries Limited:

Praj, India's most accomplished industrial biotechnology 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 6 continents. BioMobility® and Bio-Prism® are the mainstays of Praj's contribution to the global Bioeconomy. The BioMobility® platform offers technology solutions globally to produce renewable transportation fuel, thus ensuring sustainable decarbonization through circular bioeconomy. The company's Bio-Prism® portfolio comprises of technologies for production of 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 endeavors towards a clean energy-based Bioeconomy. Praj's diverse portfolio comprises of Bio-energy solutions, Critical process equipment & modularization, 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.

For more information, visit www.praj.net

BSE: 522205; NSE: PRAJIND; Bloomberg: PRJ@IN; Reuters: PRAJBO; CIN:
L27101PN1985PL0038031

For further information, please contact:

Atul Mulay

Praj Industries Ltd.

Phone : 020 2294 1000

Email: atulmulay@praj.net