



DATE : 25th May, 2023
REF. : PIL/DVN/L024/2023-24

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| 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 Sirs / Madam,

Sub.: Outcome of Board Meeting-Forming of Joint Venture with Indian Oil Corporation Ltd. (IOCL).

This is to inform that Board of Directors of Praj Industries Ltd. at its Board Meeting held today i.e. 25th May, 2023, has given its in- principle approval for forming a Joint Venture Company (JVC) with Indian Oil Corporation Ltd. (IOCL), with 50:50 equity participation. This JVC would set up Biofuel production facilities and marketing of CBG, Ethanol, SAF and various coproducts and intermediates.

It is proposed that IOCL and Praj Industries Ltd. shall infuse an initial capital amount of ₹ 50 lakhs (INR Fifty Lakhs) each into the JVC.

This information is being given under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.

Thanking you,

Yours faithfully,
For PRAJ INDUSTRIES LIMITED

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

