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Security Code No.: 522205	Company Code- PRAJIND
BSE LTD. 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.

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)



Praj Industries Limited

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Praj's BIOSYRUP® to enable year-round production of ethanol to boost to the sugar sector

Pune, Tuesday December 7, 2021: Praj Industries Limited (Praj) announced innovative solution to process sugarcane juice in to a new sustainable feedstock BIOSYRUP® for round the year ethanol production.

Sugarcane juice is a perishable and seasonal feedstock that cannot be stored for more than 24 hours. Praj has developed a patented technology to process cane juice into conditioned BIOSYRUP® that has storability of upto 12 months. This facilitates sugar mills to produce ethanol beyond sugar season thus helping increase production capacity & maximize revenue.

Praj's first of its' kind patented technology for producing BIOSYRUP® was successfully demonstrated during the launch ceremony held at M/s Jaywant Sugars, Satara on Friday, 3rd December 2021. Mr. Jaiprakash Dandegaonkar – President National Federation of Cooperative Sugar Factories (NFCFSF) & Chairman of Sakhar Sangh, Mumbai was the chief guest of the function, that was also attended by Guest of Honor, Mr. Shekhar Gaikwad, Sugar Commissioner along with other dignitaries of sugar industries.

Sugar sector is experiencing challenges of sugar glut due to demand supply mismatch. Traditionally, sugar mills are constrained to produce ethanol only during sugar season. To avoid excess sugar production, GOI permitted direct use of sugar cane juice for production of ethanol as part of National Biofuels Policy 2018.

Praj's commercial demo facility for production of Ethanol from BIOSYRUP® has been successfully implemented in M/s Jaywant Sugars. BIOSYRUP® was stored for the period of one year and no sugar loss was observed even after the period of 12 months. The technology has been validated and certified Vasantdada Sugar Institute (VSI)- India's premier sugar research institution.

Speaking at the ceremony, Mr. Shekhar Gaikwad, Commissioner of Sugar said, *"Currently India has a surplus sugar production of 6 MMT which blocks the liquidity of sugar mills for 18 to 24 months. Diverting sugarcane juice to ethanol production is the only sustainable way forward for sugar mills in the long term. I congratulate Team Praj for achieving such a great milestone which I am sure will become game changer not only in domestic but also in global sugar sector at large."*

Speaking at the Global Launch, Dr. Pramod Chaudhari – Executive Chairman Praj Industries said that *"This is a landmark development for sugar industry that is facing market headwinds. BIOSYRUP® technology will help sugar mills sweat their assets and report better financial performance. Importantly this will step up ethanol production to meet 20% EBP targets. Coupled with advances in logistics, BIOSYRUP® technology is helping nationwide production and realization of 'Anytime Anywhere Ethanol.' Praj has always taken pride in developing and deploying innovative solutions for helping uplift the farmers community and boost the rural economy. I gratefully acknowledge continued co-operation of Commissioner of Sugar, VSI, Sakhar Sangh- Mumbai and Jaywant Sugar in this initiative. Our customers around the world are showing strong interest in this technology."*

Following its launch last week, BIOSYRUP® is catching attention from non sugar states around the nation in addition to sugar industry and is seen as a milestone in evolution of India's ethanol industry in its growth journey.



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 bio-economy. The company's Bio-Prism™ portfolio comprises technologies for the 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 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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Note: *Some of the statements made in the release could be forward-looking in nature. Such forward-looking statements remain subject to risks and contingencies particularly concerning but not limited to governmental policies, economic developments and technological factors. This may cause actual performance to differ materially from that observed through the relevant forward-looking statement. Praj Industries will not in any way be responsible for action taken based on such forward-looking statements and undertakes no commitment to update these forward-looking statements publicly, to reflect changed realities*