



Date: 22nd June, 2026
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Company Code: PRAJIND	Security Code No.: 522205
National Stock Exchange of India Ltd.	BSE Ltd.
Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai - 400 001

Sub.: Investor Presentation

Dear Sir / Madam,

Kindly put the enclosed "Investor Presentation" on your bulletin board for sharing with Investors.

Thanking you,

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED

ANANT BAVARE
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. NO. 21405)

Encl.: as above



Company at a Glance



43 Years of Legacy



Presence across
100+ countries



1800+
employees



90+ research
scientists



5 manufacturing
facilities



400+
patents



40%+ business from
repeat customers



~10%
Global ethanol production
market share*



1000++
References/plants
worldwide



400+
overseas references



Net Debt Free company



5-Year Revenue CAGR
19%



5-Year EBITDA CAGR
6%



FY26 ROCE
7%



Net Debt / Equity
(0.16)xc

INTEGRITY

INNOVATION

RELIABILITY

PASSION

RESPONSIBILITY

AGILITY

Company Overview





- Incorporated in 1983 under the visionary leadership of technocrat Dr. Pramod Chaudhari.
- Praj Industries Ltd. (Praj) has grown to become one of the most reputed and technologically advanced biotechnology and engineering companies in the world.
- Offering a bouquet of sustainable solutions for bioenergy, high purity water, critical process equipment, breweries and industrial wastewater treatment
- Focused on the environment, energy and farm-to-fuel technology solutions, with 1000++ customer references in 100+ countries across all six continents and still counting.
- Team of 90+ technologists, 400+ patents filings, and 24 Indian and 60 international patents being granted.
- Known for its TEMPO (Technology, Engineering, Manufacturing, Project management, and Operations & Maintenance) capabilities.
- The manufacturing capabilities are substantiated by five world class manufacturing facilities located in Maharashtra, Gujarat and Karnataka, which are near ports and supported by a multi-disciplinary engineering team.
- Global Offices located in Thailand and Philippines in South East Asia and in Houston, Texas, USA.

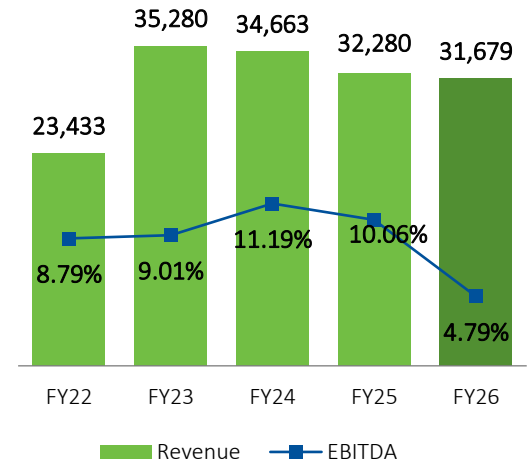
Order book
As on Q4-FY26



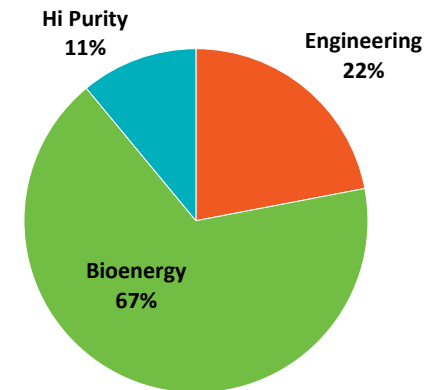
Order Intake in
Q4-FY26



Operational Revenue (INR Mn)



FY26 Revenue Break Up (%)





Dr. Pramod Chaudhari – *Chairman*

As a first-generation techno-entrepreneur, Dr. Chaudhari founded Praj in 1983. He dreamt and developed Praj into a world-class engineering company specialized in Agri-processing opportunities. Deeply passionate about Bio-economy and Environment, Dr. Chaudhari is committed to develop clean and green technologies. Dr. Chaudhari is a 'Distinguished Alumnus of IIT Bombay (1971)' and an alumnus of Harvard Business School (AMP 1995). He is the first Indian to receive the global honour of the prestigious 'George Washington Carver Award 2020' by BIO-Impact, Washington DC, USA and the first Asian recipient of the prestigious 'William C. Holmberg Award 2022' for Lifetime Achievement in Bioeconomy



Mr. Ashish Gaikwad – *Managing Director*

Mr. Ashish, joined Praj in Feb 2025, holds a Bachelor of Engineering (Honors) degree in Electrical & Electronics, from Birla Institute of Technology & Science (BITS) Pilani. Ashish has over 34 years of professional experience in industrial automation and digitalization, industrial software applications, process technology and energy / renewable energy transition, AI and Autonomous Manufacturing – the Future of Automation. Ashish's last professional engagement was at Honeywell, where he spearheaded Honeywell Automation India Ltd., successfully for over seven years as its Managing Director.



Mr. Sachin Raole – *Joint Managing Director & CFO*

Mr. Sachin is a Chartered Accountant and Cost Accountant with 27 years of experience in varied fields of finance and accounts. He has worked in the areas of divestment, mergers & acquisitions, financial restructuring, treasury, accounts and taxation. He has very rich experience in the wide spectrum of finance across industries; manufacturing, project, financial services and pharmaceuticals.



Mr. Vinayak Deshpande – Independent Director

Mr. Vinayak is a graduate in Chemical Engineering from IIT, Kharagpur. He has over 44 years' of experience in business management, strategy & new business formulation, investment analysis and implementation of large, nation building projects, and HR and talent development. He occupied Chief Executive Officer (CXO) positions starting as Managing Director at Tata Honeywell in 2000, then at Tata Teleservices, HCC and Tata Projects.



Mr. Berjis Desai – Non-Executive Non-Independent Director

Mr. Berjis Desai is a highly accomplished legal professional with 45 years of experience in transactional and dispute resolution laws. Mr. Berjis is now an independent legal counsel engaged in Private Client Practice, that is, succession and estate planning for HNIs and promoter families through wills, trusts and family arrangements; resolving family, testamentary and business disputes through mediation and confidential fast track arbitration; insolvency and asset reconstruction advisory and family business structuring.



Mr. Parth Chaudhari – Non-Executive Non-Independent Director

Mr. Parth Chaudhari has over 14 years of experience in financial services, asset management and strategic investments. He has completed B.S. in Finance, Entrepreneurship & Emerging Enterprises from Syracuse University (USA).



Dr. Shridhar Shukla – Independent Director

Dr. Shridhar Shukla holds B.Tech (Electrical) from IIT Bombay, MS (Electrical) from Virginia Tech, USA and Doctorate from North Carolina State University, USA. He brings with him 23+ years of experience in the areas of building and running software companies, infrastructure software products, services and R&D. He was associated with Persistent Systems Ltd as Director and COO between 1995-2003. Presently, Dr. Shukla is the Managing Director of kPoint Technologies. He is also the Co-founder and Chairman of the Board at GS Lab.



Mr. Utkarsh Palnitkar – Independent Director

Mr. Utkarsh is a Chartered Accountant and has completed the Advanced Management Program of The Harvard Business School. He has over 35 years of experience in strategic planning, policy development and program management across multiple sectors with both public and private sector entities. He is on the board of number of life sciences related trade bodies and has chaired several committees on policy making in India.



Mr. Ajay Narayan Deshpande – Independent Director

Mr. Deshpande holds a B. Tech degree in Chemical Engineering and M. Tech in Management & Systems, secured with top honours, from LIT – Nagpur and IIT – Delhi respectively. He is an elected Fellow of INAE (Indian National Academy of Engineering) as also of IChE (Indian Institute of Chemical Engineers). He is a former Director (Technical) of M/s Engineers India Limited where he also held additional charge as C&MD before his superannuation in 2018. He is engaged in providing Technical Advisory / Consultancy to the corporate, management consultancy & education sector. His current areas of interest also include renewable fuels. He was also a member of the Make in India committee of the administrative ministry.



Ms. Rujuta Jagtap – Independent Director

Ms. Rujuta is the Executive Director of Saj Test Plant Pvt Ltd. She is an MBA graduate in International business. Previously, she has served in Tata Steel Mumbai from 2002 to 2006 for about 4.5yrs handling their international sales and marketing for all global markets and domestic sales and marketing for institutional business in Maharashtra. In addition, Rujuta is on the board of MCCIA as a director, vice chairperson of Indo American Chamber of Commerce, vice chairperson of the British business group.



Mr. Venkatesh Rao (Business Head , Liquid Biofuels)

Mr. Venkatesh Rao heads Liquid Biofuels (1G and 2G) business. Venkatesh holds a Post Graduate Diploma in Business Management from Narsee Monjee Institute of Management Studies and a B.E. in Chemical Engineering from Manipal Institute of Technology. Venkatesh holds over 21 years of comprehensive experience. Before joining Praj in 2023, he was associated with GE Power, Thermax Ltd., Frost & Sullivan and FL Smidth India.



Mr. Shardul Madge (Business Head , Gaseous Biofuels)

Mr. Shardul Madge heads Gaseous Biofuels (CBG) business. Shardul carries 30 years of rich experience in Project Execution Management, Business Development, Engineering Management and has led many large scale domestic and international EPC and EPCM projects. He has worked across sectors such as Bioenergy, Fertilizers, Chemicals, Engineering plastic, Oil & Gas etc. Before joining Praj in 2019, he was associated with ThyssenKrupp, Walchandnagar Industries.



Mr. Abhijit Dani (Chief Business Officer and WTD of Praj GenX Ltd)

Mr. Abhijit Dani is a Vice President and Business Unit Head of Process Equipment and Modularisation,. He is a Mechanical Engineer and MBA in Marketing and Finance. He was selected for prestigious Fulbright Scholarship from Carnegie Mellon University, USA. In 2009, he joined Praj and over last 12 years, under his leadership, this Business Unit has created many milestones in Process Equipment and Modularisation offerings in HydroCarbon, Industrial BioTech and Chemical Industry. He is also the Vice Chairman of Process Plant & Machinery Association of India (PPMAI) and he is also on the Central Advisory Board of Chemtech foundation.



Mr. Atul Tare (Business Head, Waste Water Treatment)

Mr. Atul Tare is a Vice President and Business Unit Head of Waste Water Treatment business. Atul has done BE in Electrical Engineering and MBA in Business Management. Atul has over 30 years of experience of Design, development, engineering, technology licensing in different fields such as Digital control systems, ammonia, hydrogen, carbon capture, energy storage, defense solutions etc.. Before joining Praj Atul was associated with Schneider Electric, Cummins India, KPIT Technologies and Jakson Green.



Mr. Mihir Mehta (Chief Business Officer and WTD at Praj HiPurity Systems)

Mr. Mihir Mehta heads HiPurity systems and Brewery businesses. He is a qualified mechanical engineering graduate from Mumbai University and has earned a reputation for himself in the Indian Pharmaceutical Industry. He has to his credit more than 550 water plants and more than 200 critical process plants installed in India and abroad. He is a Fulbright scholar from Carnegie Mellon University, USA.



Ms Ashvini Shete (Business Head, Biopolymer)

Ashvini Shete heads the Biopolymer business. She has over two decades of experience in industrial biotechnology with focus on sustainable innovations, particularly in renewable chemicals & materials. she holds a Ph.D. in Microbiology. She has collaborated with the National Chemical Laboratory (NCL) and has been recognized with a Fulbright fellowship, alongside numerous patents and publications

Mr. Atul Mulay (President - Corporate Strategy)

Mr. Atul Mulay is working as President, Strategic Communication & Market Creation. He is a Director on Praj Engineering and Infra Limited Board and a Trustee of Praj Foundation. He has been associated with Praj Group since inception of the group. He is a qualified Mechanical and Production Engineer and has also done his post graduation in Marketing Management from Pune. He has to his credit Fulbright Scholarship from United States of America and completed his Global Leadership Management Tepper School of Business, Carnegie Mellon University.

Mr. Shrikant Wale (Delivery Head)

Mr. Shrikant completed his engineering graduation in mechanical in the year 1990 from Govt. Engineering college, Aurangabad. He has pursued Management Program for Technologists in the year 1996 from IIM Bangalore and Leadership Development Program from ISB Hyderabad in the year 2018. He holds 30 years of diversified and rich experience in Manufacturing. He has worked with companies like Thermax Ltd, Thermax (Zhejiang) Cooling & Heating Engg. Co. Ltd., Doka India Pvt Ltd. His last assignment was with Oswal Industries Ltd. as Director – Operations.

Mr. Ghanashyam Deshpande (President - Technology and Engineering)

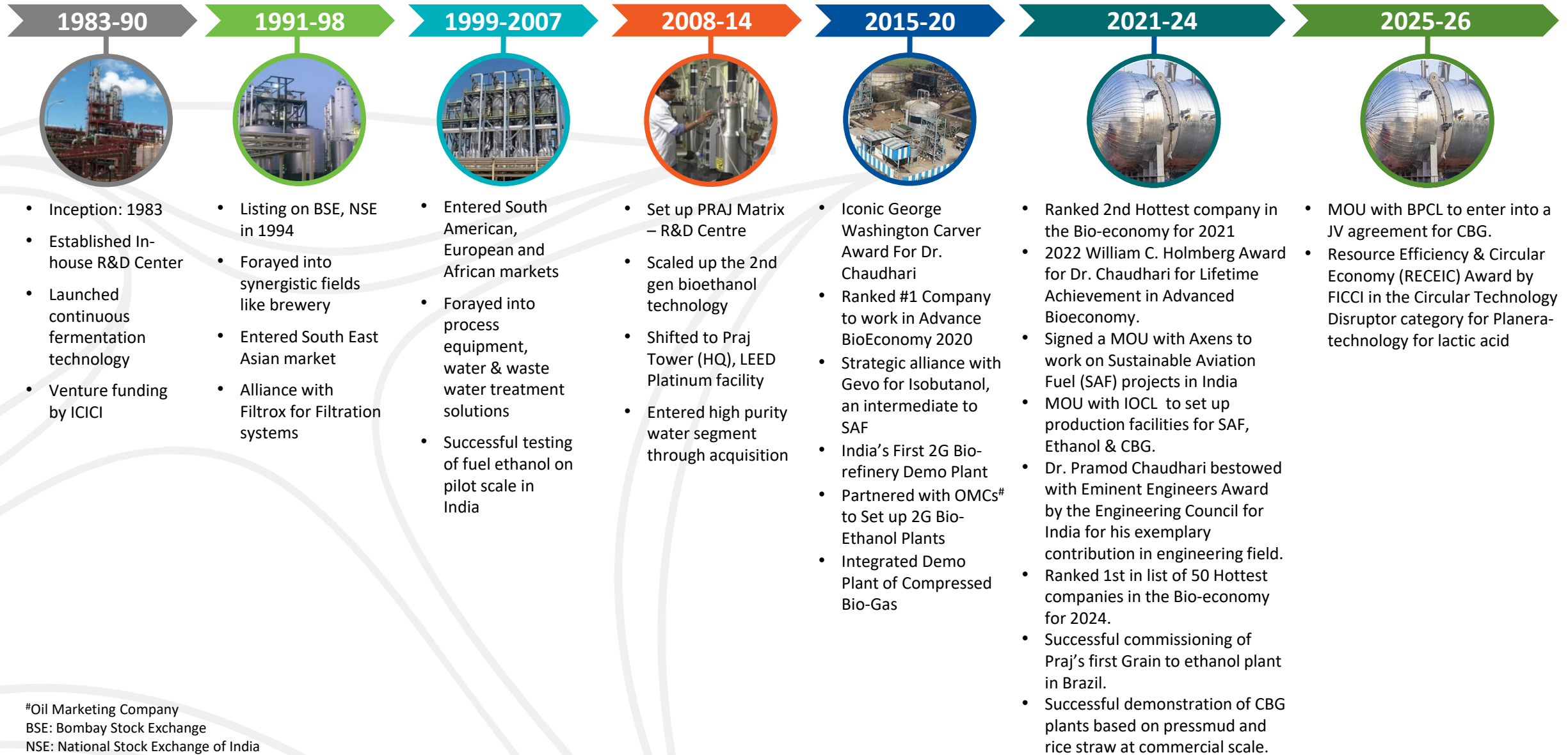
Mr. Ghanashyam Deshpande presently heading Centre of Innovation and Applied Technology group in Praj has more than 30 years experience in developing affordable sustainable solutions for biofuel industry. He has expertise in process design engineering, scale-up, optimization and Integration engineering for advanced bio-fuels and chemicals, design and Deployment of sustainable solutions for low carbon and high energy density biofuels for all modes of transportation and providing value added low carbon intensity solutions to industry through Process Intensification and Innovation Technique. He holds a Masters in Chemical Engineering from ICT, Mumbai.

Dr. Pramod Kumbhar (Chief Technology Officer - Praj Matrix)

Dr. Pramod Kumbhar works as President and Chief Technology Officer of Praj matrix - R&D Center. He is focused on driving innovations in industrial biotechnology to make biofuels and bio chemicals. He has a Ph.D. in Chemical Engineering from ICT, Mumbai and Postdoctoral stints at CNRS laboratories in Montpellier and Institute of Catalysis, Lyon in France. He is Fellow of Maharashtra Academy of Sciences. Prior, he has worked at General Electric R&D Centre in Bangalore and SI Group (formerly Schenectady chemicals, USA) in various positions including last assignment as R&D director for Asia Pacific. He has Received Bronze and silver medals from GE for patent filings and has more than 25+ publications in peer reviewed scientific journals.

Dr. Prakash Ranjan - Group Chief Human Resource Officer

Dr. Prakash is currently leading the Human Capital Practice. His role includes all facets of human elements including Human Relations and Resources, Admin, Sustainability and CSR. Prior to Praj, he was associated with VEOLIA Water Technologies & Solutions, South Asia as HR Head. Dr. Prakash has previously worked with SUEZ Water Technologies & Solutions, Areva, Alstom, General Electric Company, ITC Infotech, Bank of Baroda, Daewoo Motors India Ltd. Dr. Prakash holds MA degree in HR and a post graduate diploma in General Management from ISB, Hyderabad. He has done his Doctorate in "HRD – A Strategic Approach" on UGC JRF. He is a certified OD practitioner by National Training laboratories (NTL), USA.



#Oil Marketing Company
 BSE: Bombay Stock Exchange
 NSE: National Stock Exchange of India



Pune Unit

- Infrastructure for SS, Copper and LAS (Low Alloy Steel)
- Area: 28,800 sqm for fabrication unit



Mumbai Unit

- Exclusively for HiPurity Systems
- Systems /equipment comply with WHO / US FDA / UK MHRA
- Area : 70,000 sqm



Kandla SEZ

- Stainless steel, Alloy & carbon steel products and Modular skids
- Area: 30,700 sqm (Unit 1); 20,200 sqm (Unit 2)



Mangalore SEZ

- State of the art manufacturing facility based on Industry 5.0 principles
- Equipment and Modules
- Area: 1,385,000 sq. feet (Covered), 625,000 sq. feet (Open)

Certification



U, U2, S, R

3834-2, 1090-2

3rd Party Agencies



2017

Individual: Dr. Pramod Chaudhari

- Ranked 35 in 'Globally Top 100 People List' in Bioenergy space by Biofuels Digest

Corporate:

- 5th Procurement Excellence in Best Green Procurement
- Best Biotechnology R&D Specialists - Asia
- Best Supply Chain Management Practices by Indian Institute of Material Management (IIMM)
- National Safety Council (NSC) Award for Sanaswadi factory

Sustainability:

- Rotary Industry Award for environmental initiatives
- Excellence in Sustainable Supply Chain by World Sustainability organization

2018

Corporate:

- Information Technology Team has won IT Security-Now in Best Batsman of the year category
- Overall Excellence in Procurement & Sourcing to Supply Chain Management
- CPES business unit (Critical Process Equipment and Skids) honoured with Pune Best In Class Manufacturing Leadership
- Supply Chain Management Team was honoured with "Express Logistics & Supply chain Leadership Award 2018"

Sustainability:

- Pune Corporate Social Responsibility Leadership

2019

Individual: Dr. Pramod Chaudhari

- Asia's Greatest Leader of 2018 award by URS Media

Corporate:

- Golden Peacock Eco-Innovation for 2G biomass to bioethanol technology
- Praj Industries jumped to 8th position from 34th in 2018 in the list of TOP 50 Hottest Companies in Advanced Bio-economy for Year 2019 by Biofuel Digest
- "CHEMTECH CEW Leadership and Excellence Award 2019"
- Asia's Greatest Brand of 2018 by URS Media

2020

Individual: Dr. Pramod Chaudhari

- Prestigious George Washington Carver award announced for Dr. Pramod Chaudhari
- 'Dattopant Thengdi Rashtriya Svavalamban Sanmaan 2020' by Swadeshi Jagaran Manch
- Dr. Pramod Chaudhari conferred with the degree of D. Litt. by Tilak Maharashtra Vidyapeeth

Corporate:

- Ranked No.1 among the "Best Places to Work in the advanced bioeconomy 2020"
- CII Innovation Award 2020 in Manufacturing Large Enterprise category for its SHIFT technology
- CII 3R Award 2020 for Excellence in Design, Innovation and Developing Product Generating Minimum / Zero Waste at User End

2021

Individual: Dr. Pramod Chaudhari

- 'AsiaOne Global Indian of the Year 2020-21', by Asiaone Magazine and URS Media International

Corporate:

- AsiaOne Magazine & URS Media International chosen Praj as "World's Greatest Brand of 2020-21".
- Ranked 2nd in a list of world's 50 Hottest companies in global bioeconomy for 2021 in Low Carbon Fuels and Renewable Chemicals category based on US Biofuels Digest
- Ranked 3rd in a list of world's 50 Hottest companies in global bioeconomy for 2021 Biodesign and Engineering Category based on US Biofuels Digest

2022

Individual: Dr. Pramod Chaudhari

- Prestigious William C. Holmberg Award to Dr. Pramod Chaudhari for 'Lifetime Achievement in the Bioeconomy'

Corporate:

- Conferred with the prestigious Fortune India THE NEXT 500 in the Engineering sector.
- Golden Peacock Award in the innovative Product and Service Category for ground-breaking product – BIOSYRPUP.

2023

Individual: Dr. Pramod Chaudhari

- Bestowed with Eminent Engineers Award by the Engineering Council for India for his exemplary contribution in engineering field.

2024

Individual: Dr. Pramod Chaudhari

- Rasayan Udyog Shri Award by Indian Chemical Society

Corporate:

- #1 in the list of Hottest 50 companies in Advanced Bioeconomy.

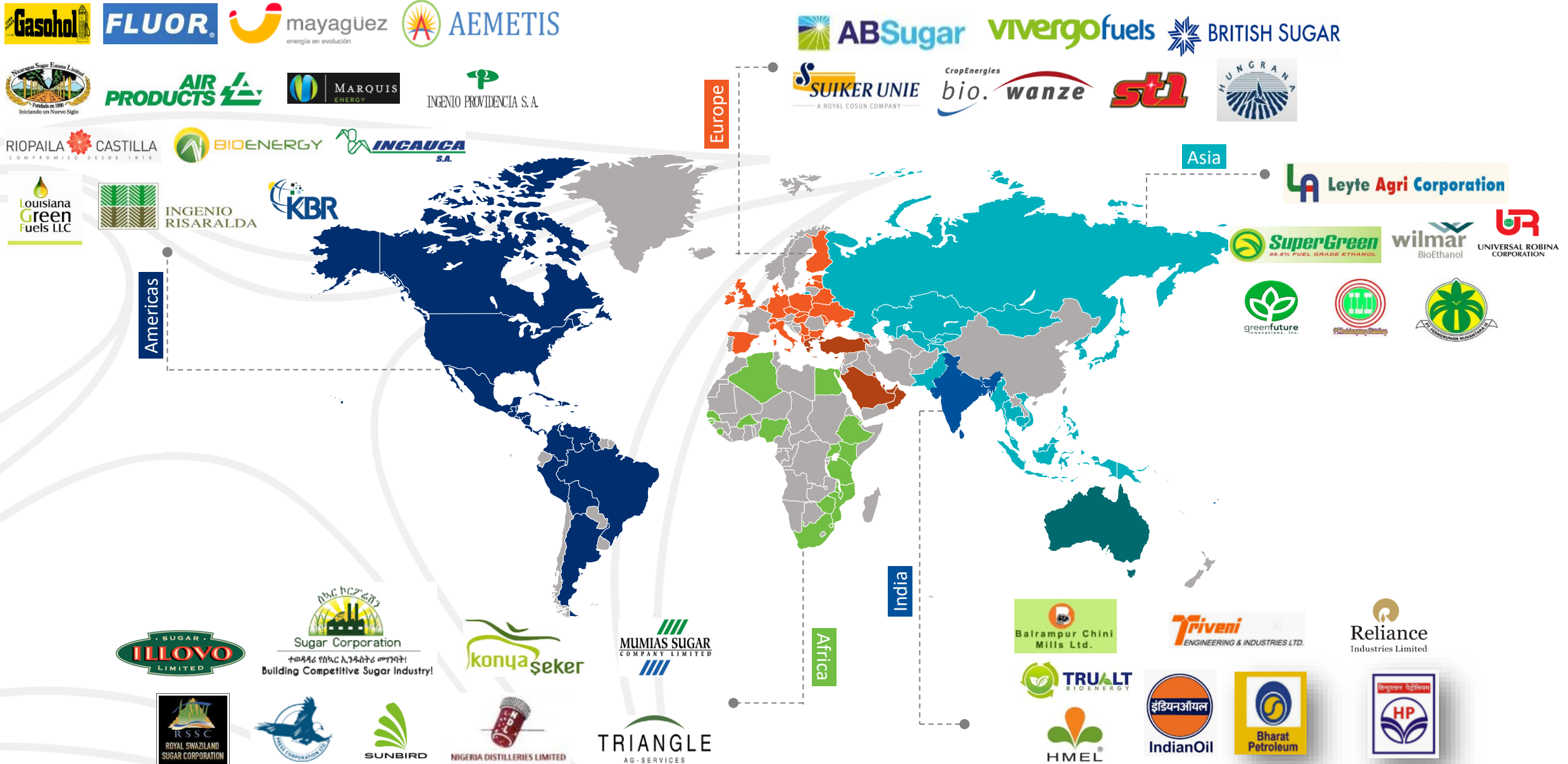
2025

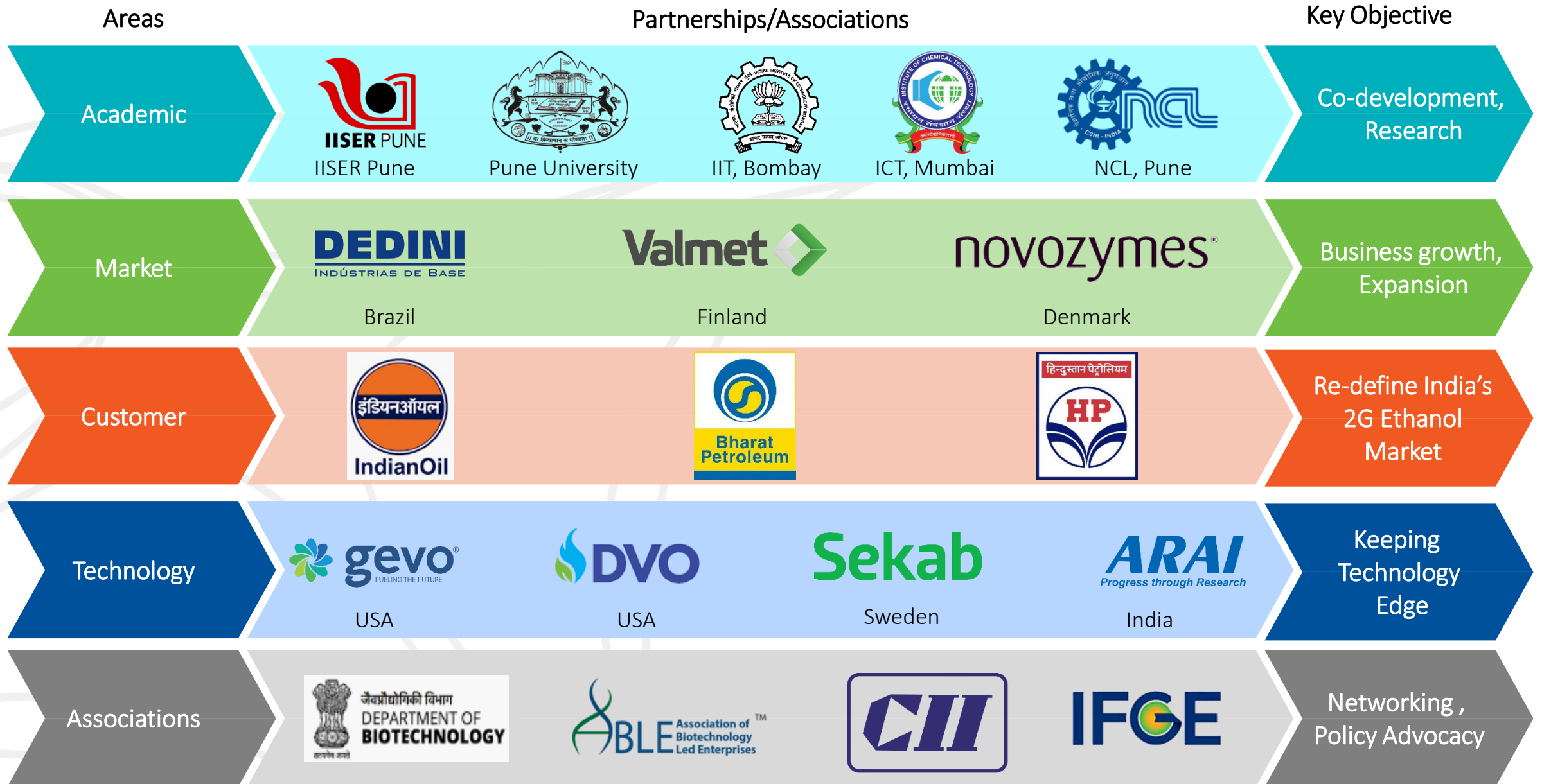
- Resource Efficiency & Circular Economy (RECEIC) Award by FICCI in the Circular Technology Disruptor category for PLA technology.



George Washington Carver Award 2020 for Innovation in Industrial Biotechnology and Agriculture Presented to Dr. Pramod Chaudhari

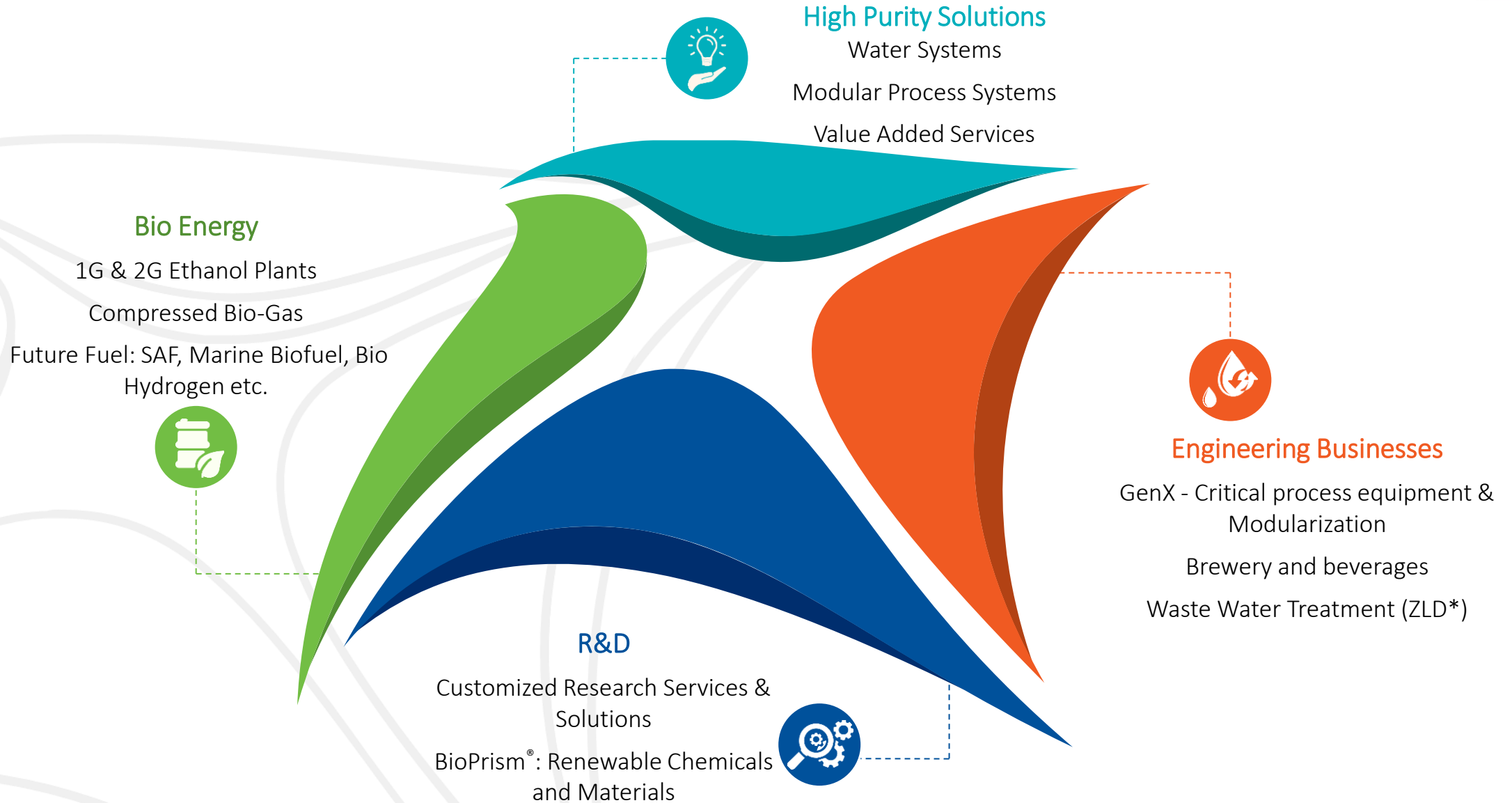
1000++ References in 100+ countries across all 6 continents.. And Still counting





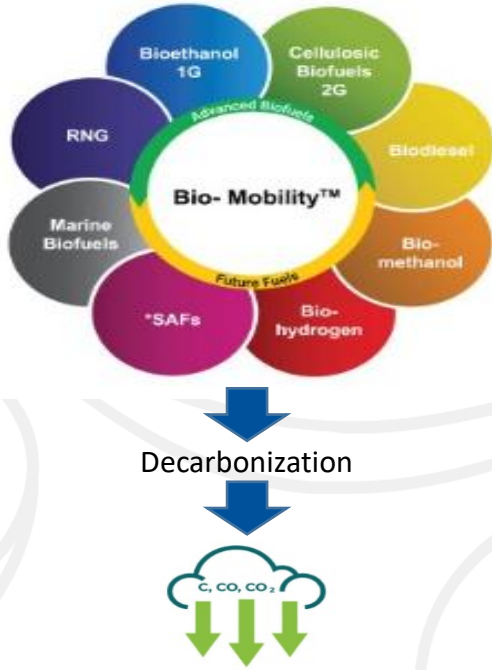
The image shows a large industrial facility, possibly a refinery or chemical plant, with complex piping, scaffolding, and storage tanks. In the foreground, there are several large green cylindrical tanks. A semi-transparent graphic overlay is centered on the image, consisting of a white circle with the text "Business Overview" inside. The circle is surrounded by a ring of small white squares and several concentric white arcs, giving it a futuristic or digital appearance.

Business Overview



4 decades of leadership in Industrial Bio-technology Space

* ZLD: Zero Liquid Discharge



- Bio-Mobility™, the mainstay of the company’s contribution to the global Bioeconomy, is a platform of technologies that envisages the use of renewable resources to produce carbon neutral transportation fuel across all modes of mobility (surface, air and water).

1G Ethanol

- Pioneer in India since the 80’s in the Ethanol Technology solutions Praj offers a complete suite of solutions for the global ethanol industry like multi-feed multi-product plants, modernization of existing plants, co product valorization etc.
- Leveraging the R&D capabilities by transforming first-generation Agri feedstock (sugars found in sugarcane juice, molasses, starchy grains) into bioethanol as well as co products such as Distillers Corn Oil (DCO), Rice proteins, etc.

Bio Isobutanol (IBA)

- Bio-IBA can directly be blended in diesel. Praj in partnership with Gevo USA has developed technology for production of Bio-IBA from all 1G feedstock

Bio Products & Services

- Offers innovative formulations that add “economic value” to biochemical processes. These are formulated using useful bacteria, yeasts, fungi, enzymes, anti-microbials and nutrition biomolecules.
- Operations & Maintenance as a services for ethanol plants
- Carbon recovery solutions for process plants

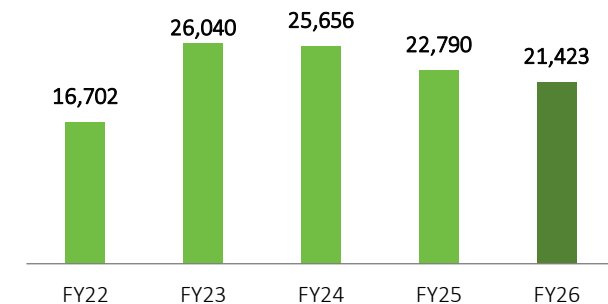
2G Ethanol



- Offering end to end solutions to set up bio-ethanol plants based on its proprietary Enfinity - 2G lignocellulosic ethanol technology.
- In partnership with Sekab, Sweden Praj is offering Celluniti™ technology for production of ethanol from forest residue in the form of softwood mainly in the European region.
- Processing a wide range of Agri residue such as rice straw, wheat straw, bagasse, corn stover and corn cobs, soft wood and empty fruit bunches to produce bioethanol and renewable chemicals.
- Successfully set up an integrated demonstration facility (12 MT/day) in India In 2017.
- This technology is currently being deployed at three commercial scale bio-refineries in India.
- Bagasse based biorefinery:** Praj has also developed technology that enables sugar mills to produce ethanol, bio bitumen and biogas using bagasse as feedstock.



Bio Energy – Revenues (INR Mn)





Renewable Natural Gas

- Developed and commercialised a proprietary renewable gas technology – RenGas™ for production of compressed biogas (renewable methane gas) from variety of feedstock such as press mud, Napier grass and Agri residues.
- Highest yielding BioGas with 30% lower operating costs due to its unique microbial cultures.
- The process creates value-added manure with organic soil as a byproduct while advanced biogas cleaning techniques gives pure methane.
- Additional revenue stream for agri residue based CBG plant possible with Bio-bitumen module. Bio-bitumen has applications as binder in road construction and can be blended with crude- based bitumen.

Sustainable Aviation Fuel (SAF)

- The Praj - Gevo, Inc. innovative process uses bio iso-butanol produced from renewable sources (e.g. Sugars and Starch and Biomass) as feedstock to produce SAF.
- Technology is in its final leg of optimization and commercial offering and it is proven to significantly reduce carbon emissions when blended with Aviation fuel.



- Praj will provide technology, plant equipment and EPC services to refineries for converting renewable iso-butanol into Sustainable Aviation Fuel and premium gasoline through the ASTM-approved pathway of Alcohol-to-Jet (ATJ).
- Axens and Praj have signed a MoU to work jointly on projects in India for production of Sustainable Aviation Fuel (SAF) from low carbon alcohols through Alcohol-to-Jet (ATJ) pathway.
- Praj brings to the table proven expertise in modularized solutions, integration services for complete project and technology for production of low carbon isobutanol and ethanol from conventional bio- sourced feedstock. Axens will provide its Jetanol™ Alcohol-To-Jet technologies, catalyst solution, equipment and services for conversion of alcohols to SAF.
- Iso-octane is another high value co-product used as fuel for F1 racing.

Marine Biofuels

Marine biofuels produced from certified lignin-based feedstocks are rapidly gaining interest among international ocean shippers and carriers.





Critical Process Equipment and Modularization

- Offering a range of static equipment such as pressure vessels, reactors, shell & tube heat exchangers, columns, and other proprietary equipment as per the client design requirements.
- Provide modular process skids and packages. A modular process skid is a system within a frame that allows easy transportation.
- Undertakes end-to-end projects for modular process skids and packages and supports clients with Finite Element Analysis, Process & Thermal Design and Piping Design & Stress Analysis, and design skids using software like Plant 4D and PDMS.
- Products under this segment are used in sectors such as Oil & Gas, Refineries, Petrochemicals, and Fertilizer, among many others.



- Praj GenX offers large scale modules to external technology players in the field of traditional energy as well as energy transition and climate action. It intends to develop cutting edge modular solution for the various technologies such as Hydrogen electrolyzers, Waste to energy, torrefaction, carbon capture, data centers apart from traditional oil & gas projects.

Wastewater treatment (ZLD Business)

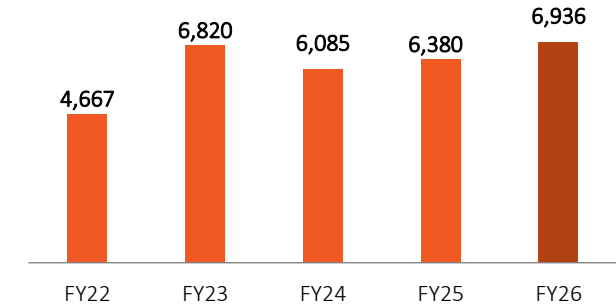
- Offering integrated energy-efficient solutions for effluent recycling and zero liquid discharge for various industrial applications.
- The strong experience of treating the most challenging wastewater enables it to offer highly optimized systems with lower footprints and optimized operating costs.

Brewery and beverages

- Since its inception in 1994, the brewery division has been offering customized plants, equipment & technology solutions to customers in the brewing industry.
- Supplying world class brewery plants capable of producing the best quality beers at the most optimum cost.
- The breweries are environment friendly, utilizing minimum water, energy and generating a low carbon footprint.
- With over 70% of market share in India and experience of installing projects in Africa and South East Asia, it offers a complete range of solutions in conceptualization, technology, design, plant engineering, project installation and commissioning.



Engineering – Revenues (INR Mn)





Water Systems

- HiPurity Systems Limited (a wholly-owned subsidiary) provides value added and end-to-end integrated turnkey solutions to cater to needs of Pharma, Biopharma, Nutraceuticals, Semiconductor, Battery, Solar & Green Hydrogen industry through its High purity water, Ultrapure water, Fermenter centric and Sterile processing plant solutions.
- With more than 750+ installations globally, it has evolved to be one of the key solution providers in the Industry with many firsts, helping the industry wade through the various changes and challenges.
- The business successfully designed and launched its 'Glacier Blue' brand of **COLD WFI** helping clients achieve 90% carbon footprint reduction while providing best of Water for Injection with supplies to India and developed markets of US. It continues to lead the sterile market with its strong partnership with Aquanova Sweden for distillation based WFI fully indigenized for benefits of Indian & emerging markets clientele.
- The company also focuses on reaching out effectively and efficiently via its strong franchise partnership for critical post supply & lifecycle support.

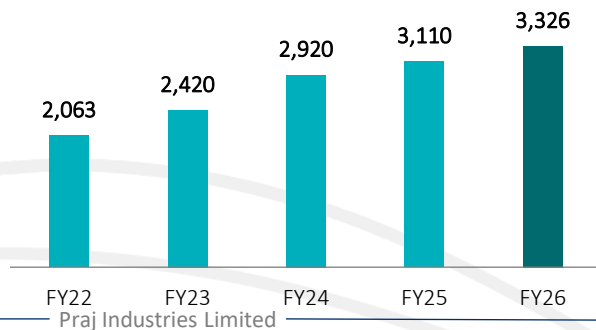
Modular Process Systems (MPS)

- The MPS Business Line provides solutions for a variety of applications in Biopharma, Sterile Formulations, Ophthalmic, MDI, Nutraceuticals & Smart Protein via its strong precision fermentation capabilities, Sterile process skids, CIP & SIP.
- Sterile facilities manufacturing injections or with **fermentation centric processes** call for best of process engineering and automation controls.
- The company enjoys leadership in Precision fermentation and Complex Injectables manufacturing facility planning, design and construction with expanding references overseas.
- In-house vessel manufacturing to orbital welding to system integration and Testing enables PHS to help customers achieve faster time to market targets in this ever-challenging & dynamic business environment.

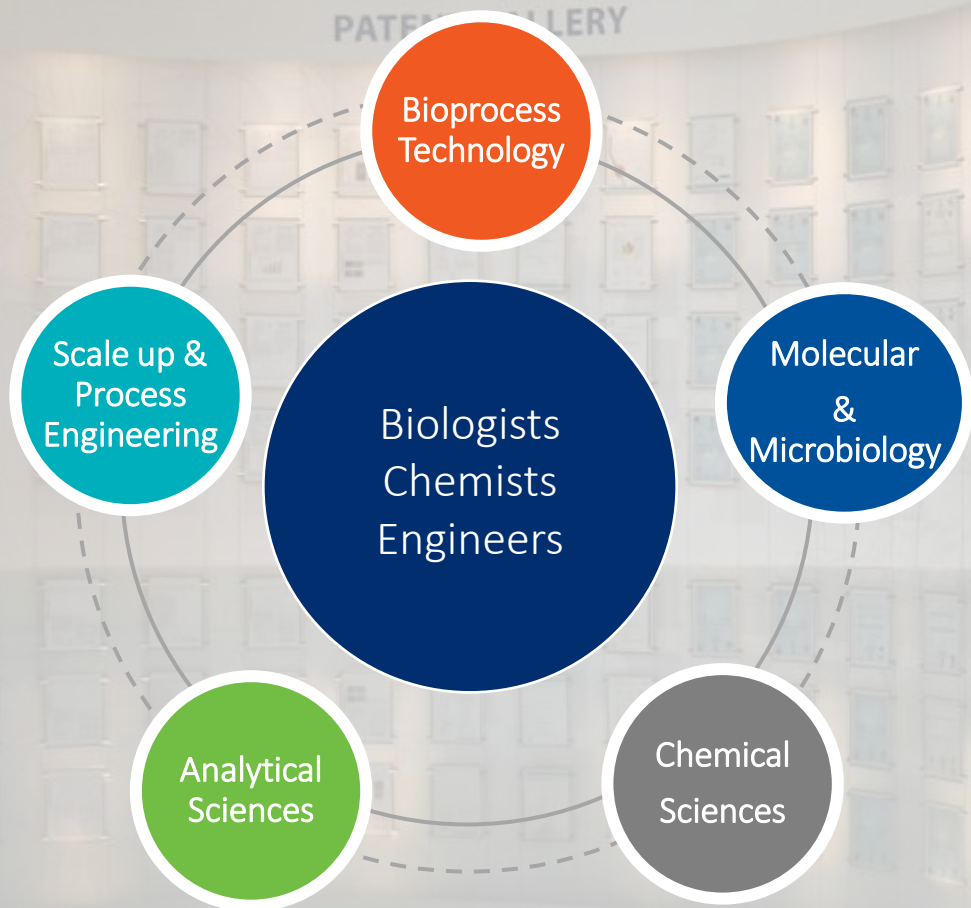
Value added services

- Providing special products like ozone systems and combi test kits and special services like electro polishing, on-site training and Riboflavin test at site.
- Also providing spares and consumables like membranes, chemicals, tubes & fittings and valves, instruments & pumps.

High Purity Solutions – Revenues (INR Mn)



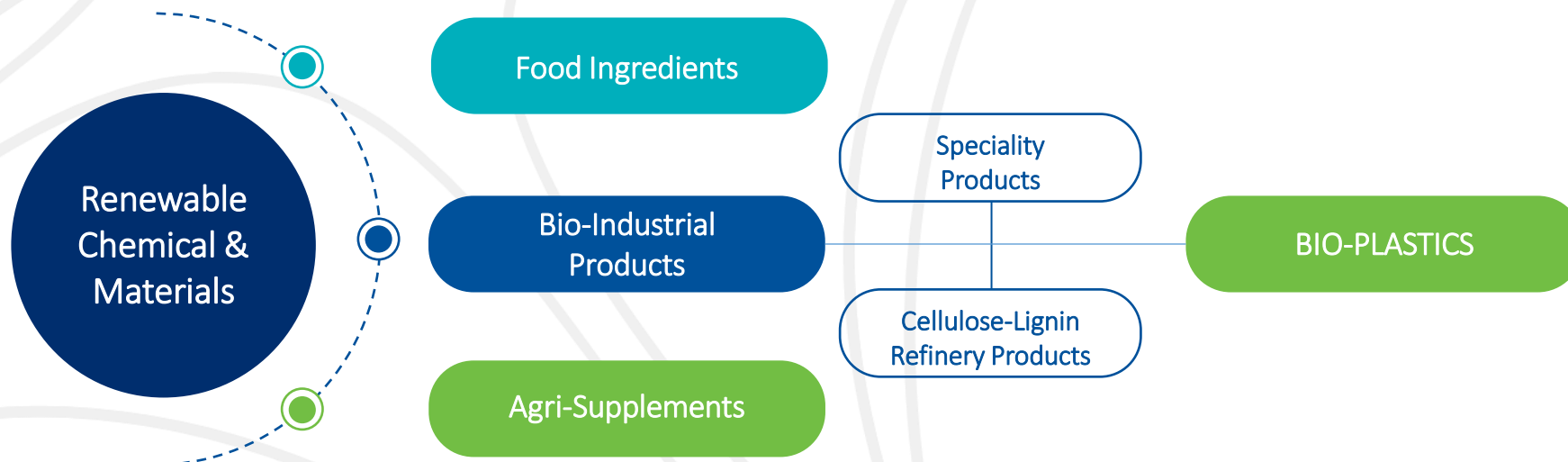
CENTRE OF EXCELLENCE



- The backbone of the company's technology development is Praj Matrix, the Innovation Centre.
- It is a state-of-the-art facility certified by the Govt of India's Dept of Scientific and Industrial Research, equipped with 16 laboratories for molecular biology, microbiology and bioprocess technology, process engineering & scale-up, and chemical sciences.
- First of its kind R&D facility with Bench & Pilot scale facilities that enable validation of scientific assumptions as well as rapid commercialization.
- Matrix's main area of focus is renewable chemicals & materials, enzyme production and biofuels.
- 90+ technologists who are engaged in research in areas such as protein engineering, protein production, strain development, and the development of fermentation processes using bacterial, yeast and fungal platforms.



- Developing technologies for production of bio-based Renewable Chemicals and Materials (RCM) that are sustainable alternatives to products made from fossil resources.
- Sugary, starchy and cellulosic agri-based feedstocks along with gases like biogas, methane and various non-edible oils are the starting materials for RCM.
- For conversion of these feedstocks to the final molecule of interest, it is exploring Bio-catalytic, Chemo-catalytic & Thermo-chemical routes.
- Within the bio-industrial ambit, a spectrum of bio plastics remain a priority, along with cellulose-lignin refinery products and specialty products.
- These products have applications in industry sectors such as automotive, packaging, furnishing, construction, agriculture and food sectors.
- Praj has set up India's first-of-its-kind Demo Facility for Biopolymers, showcasing indigenously developed integrated Polylactic Acid (PLA) technology.



BIO-PRISM[®]



Bio-Prism

Nature Reimagined – Promise of Sustainability

Renewable Chemicals & Materials (RCM)



Carbon Recycling



A stack of newspapers is shown in a shallow depth of field. A futuristic, circular graphic overlay is centered on the stack. The graphic consists of a central white circle with the text 'Industry Overview' in a dark blue, sans-serif font. This central circle is surrounded by a ring of small, glowing white squares. Further out, there are several concentric rings of thin, light blue lines, some of which are slightly blurred, giving a sense of motion or depth. The background is a blurred outdoor setting with greenery and a wooden fence.

Industry Overview

Domestic Demand for Ethanol beyond EB20

- The Bureau of Indian Standards notified fuel specifications for E22, E25, E27, and E30 petrol blends in addition to the E85 and E100
- **Flex Fuel Engine:** Engines running on ethanol blend varying from 20% up to 85%
- **Hybrid vehicles:** Vehicles running on ethanol run IC engines along with electric batteries
- **SAF:** 1% SAF blending requirement is equivalent to additional demand of 28 crore liters of ethanol
- Bio-IBA Blending in diesel
- Steadily growing Bioproducts and Services business

1G International

- USA to go for E15 across the country; both GF and BF opportunities
- Grain to ethanol opportunity from Brazil
- Increase in ethanol blending mandates across Americas and South East Asia
- Increasing demand for SAF due to CORSIA agreement
- Services business showing huge potential for internationalization
- Global Biofuels Alliance to increase biofuels penetration in newer markets

CBG

- Compressed Bio-Gas (CBG) Blending Obligation (CBO) Starting from 1% in Fiscal Year 2025-26 and increasing to 5% by 2028-29
- Government schemes to improve pipeline infrastructure
- Large business conglomerates planning to set up multiple CBG projects
- Bio-Bitumen module to CBG plan offering significant improvement in project IRR

Hipurity

- Growing demand for High-Capacity fermenters for biopharma
- Increasing Demand from New segments- semi conductors, battery manufacturing, data centres, projects under Bio 3E Policy

Increasing demand for Modularization:

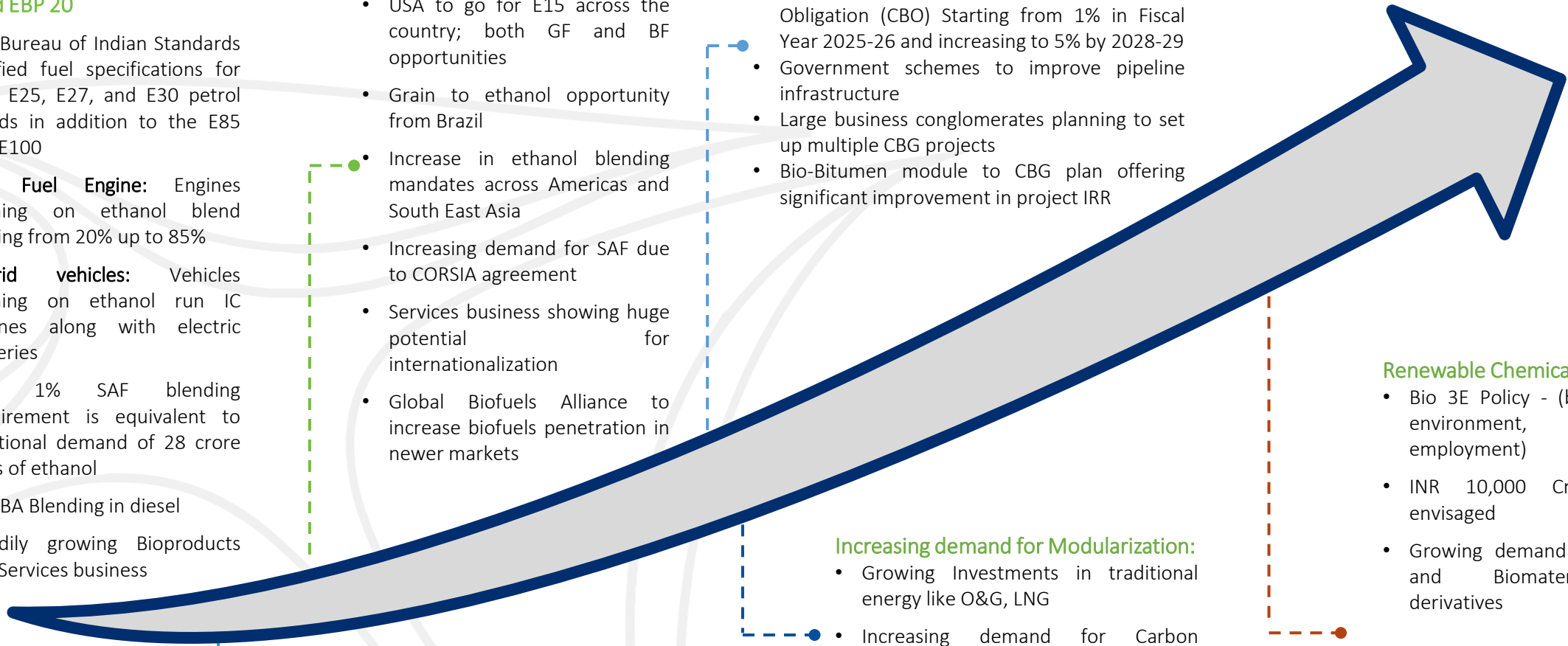
- Growing Investments in traditional energy like O&G, LNG
- Increasing demand for Carbon Capture and Sequestration solutions
- New opportunities from Data centers segment

Renewable Chemicals & Materials

- Bio 3E Policy - (biotechnology for environment, economy and employment)
- INR 10,000 Crore investment envisaged
- Growing demand for Biopolymers and Biomaterials, Ethanol derivatives

Future Fuels

- Marine Biofuel
- BioHydrogen
- Bio-methanol



Environment



Sustainable water resources development

Health



Preventive Healthcare for rural women

Education



Foundational Literacy & Entrepreneurship Development Program

Key Initiatives

- “Ridge to valley” watershed management in 90+ drought prone villages in Maharashtra & Gujrat

- Preventive healthcare program implemented in 100+ Villages/hamlets in Maharashtra & Gujarat
- Promoting “Food is Medicine” concept through nutrition garden

- Foundational literacy and numeracy (FLN) program
- Rural entrepreneurship programs

Positive Impact

- 10,000+ open wells and bore wells recharged/benefitted
- 50,000+ acres agricultural land brought under protective irrigation
- 10,000+ families benefitted
- 40,000+ people / farmers benefitted

- Enhanced health status of 10,000+ beneficiaries
- Improved Hb level and reduction in nutritional deficiencies

- 10,000+ rural & tribal students being benefitted under FLN program
- 4,000+ students & youth entrepreneurs are being mentored

A man in a dark suit and glasses is looking at a tablet. The background is a grid of windows with a pattern of small circles. Overlaid on the image is a glowing white line graph that starts low on the left, rises to a peak, falls to a trough, and then rises to a higher peak on the right. A circular graphic with a dashed border and a central dot is positioned in the middle of the graph. Inside this circle, the text "Financial Overview" is written in a dark blue, sans-serif font. The overall color scheme is a mix of dark blues, greys, and bright white highlights from the glowing elements.

**Financial
Overview**

Historical Consolidated Financial Performance



Particulars (INR Mn)	FY22	FY23	FY24	FY25	FY26
Operational Income	23,433	35,280	34,663	32,280	31,679
Expenses	21,374	32,101	30,784	29,135	30,161
EBITDA	2,059	3,179	3,879	3,145	1,518
<i>EBITDA Margins (%)</i>	<i>8.79%</i>	<i>9.01%</i>	<i>11.19%</i>	<i>9.74%</i>	<i>4.79%</i>
Other Income	241	356	435	608	504
Depreciation	226	302	441	864	1,056
Interest	25	46	98	185	203
Profit Before Exceptional Items and Tax	2,049	3,187	3,775	2,704	763
Exceptional items	-	-	-	282	(264)
PBT	2,049	3,187	3,775	2,986	499
Tax	547	789	941	797	261
Profit After tax	1,502	2,398	2,834	2,189	238
<i>PAT Margins (%)</i>	<i>6.41%</i>	<i>6.80%</i>	<i>8.18%</i>	<i>6.78%</i>	<i>0.75%</i>
Other Comprehensive Income	(22)	(16)	(50)	(21)	34
Total Comprehensive Income	1,480	2,382	2,784	2,168	272
Diluted EPS (INR)	8.18	13.05	15.42	11.91	1.30

Historical Consolidated Balance Sheet



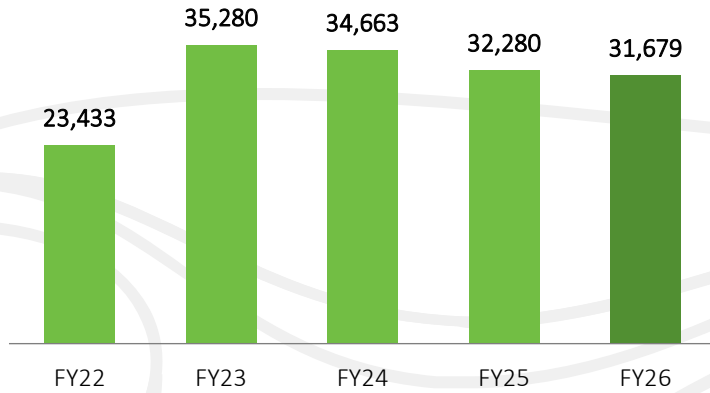
Particulars (INR Mn)	FY24	FY25	FY26
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4,072	2,265	2,943
Capital Work in progress	32	173	56
Right-of-use assets		1,800	1540
Investment Property	-	-	
Goodwill	626	626	626
Intangible assets	448	584	496
Financial Assets			
(i)Investments	945	698	112
(ii)Other	421	406	422
Deferred tax assets (net)	91	262	545
Other Assets	80	88	143
Sub-Total Non-Current Assets	6,715	7,302	6,883
Current Assets			
Inventories	2,209	2,533	2,661
Financial Assets			
(i)Investments	4,021	3,584	4,069
(ii)Trade Receivables	8,360	5,560	5,587
(iii)Cash and Cash Equivalents	1,684	1,259	1,424
(iv)Other Bank Balances	443	553	614
(v) Others	153	152	149
Current tax assets (net)	85	113	-
Other Assets	5,147	10,548	9,172
Asset classified as held for sale	137	-	-
Sub-Total Current Assets	22,239	24,302	23,676
TOTAL ASSETS	28,954	31,604	30,559

Particulars (INR Mn)	FY24	FY25	FY26
EQUITY AND LIABILITIES			
Equity			
Share Capital	368	368	368
Other Equity	12,377	13,450	12,724
Non Controlling Interest	1	1	1
Total Equity	12,746	13,819	13,093
Non-Current Liabilities			
(i)Lease Liability	1,417	1,503	1,161
(ii)Other Financial Liabilities	6	6	7
Provisions	181	196	109
Deferred Tax Liabilities (Net)	13	30	-
Sub-Total Non-Current Liabilities	1,617	1,735	1,277
Current Liabilities			
(i)Trade Payables	4,968	4,823	5,861
(ii)Other Financial Liabilities	631	492	403
(iii)Lease Liabilities	276	446	570
Other current Liabilities	7,929	9,903	8,988
Provisions	579	234	336
Current Tax Liabilities (Net)	208	152	31
Sub-Total Current Liabilities	14,591	16,050	16,189
Sub-Total Liabilities	16,208	17,785	17,466
TOTAL EQUITY AND LIABILITIES	28,954	31,604	30,559

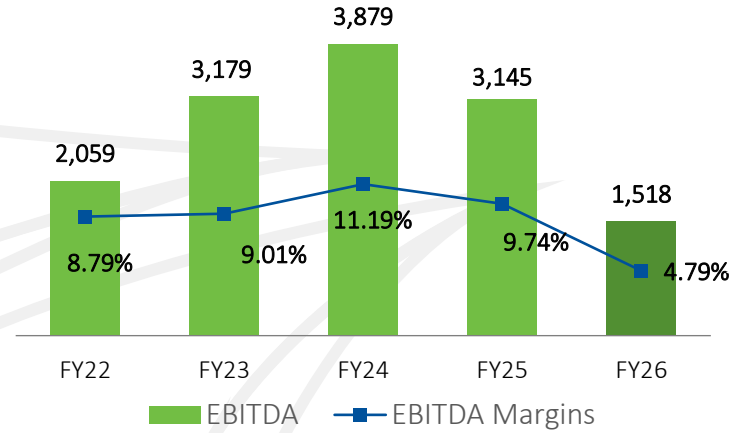
Consolidated Historical Financial Trend



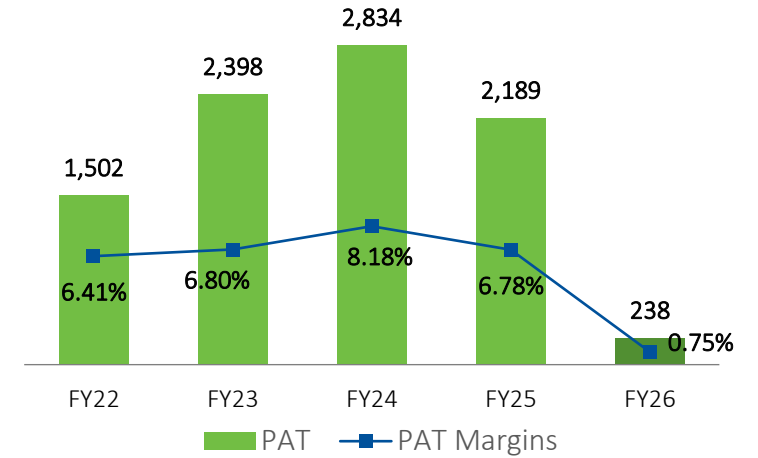
Revenue (INR Mn)



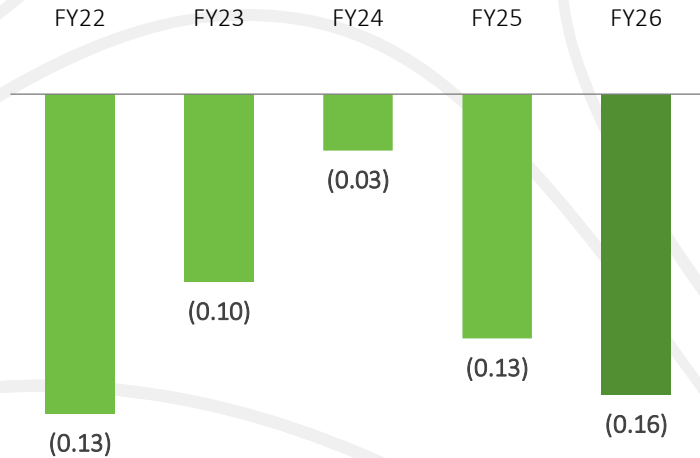
OPERATING EBITDA (INR Mn)



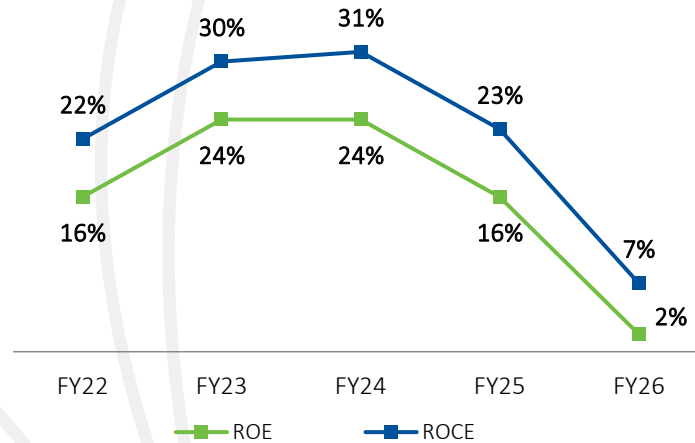
PAT (INR Mn)



Net Debt to Equity (x)

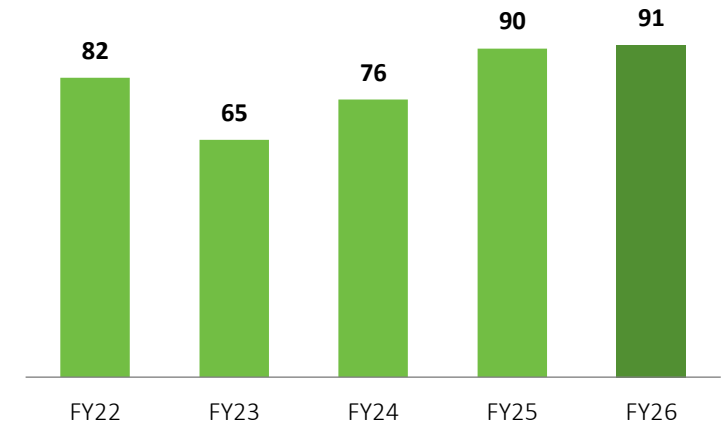


ROE and ROCE (%)



ROE = Net Profit/Net worth, ROCE = EBIT/Capital Employed

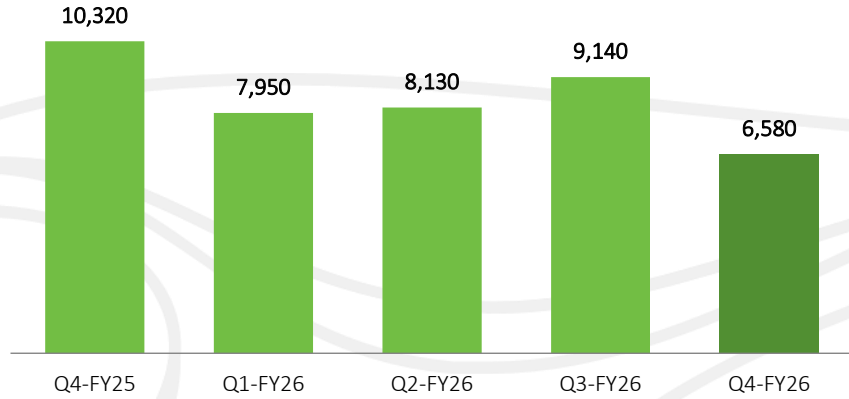
Working Capital Days



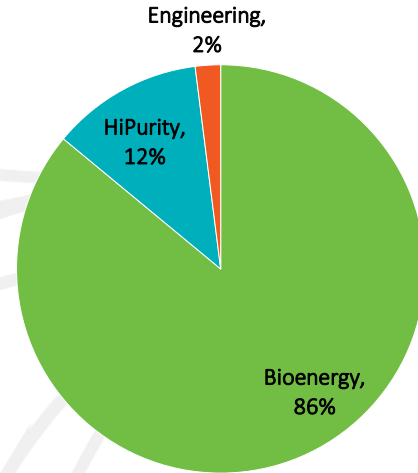
Working Capital Days = Working Capital*365/ Revenue

Order Intake & Order Backlog

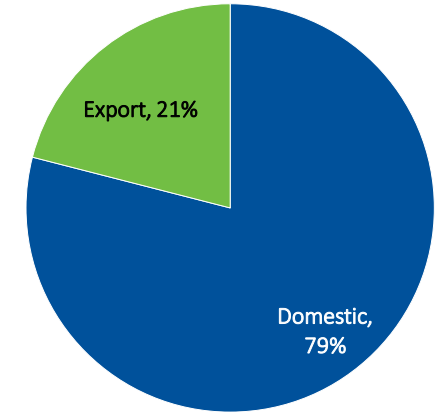
Order Intake (At the end of each quarter, Values in INR. Mn)



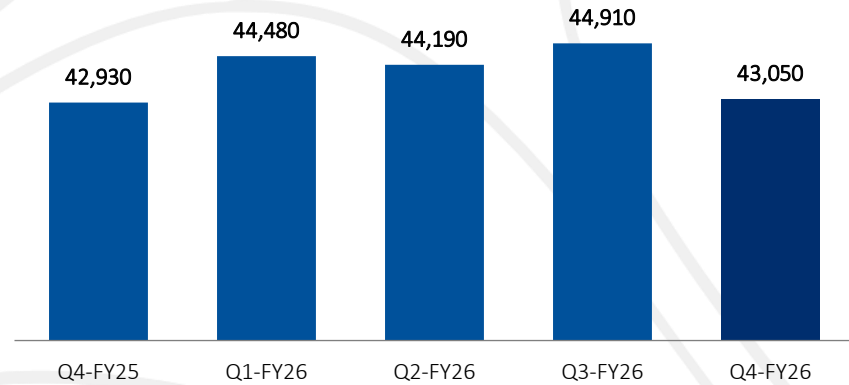
Q4-FY26 Segmental Order Intake – INR 6,580 Mn



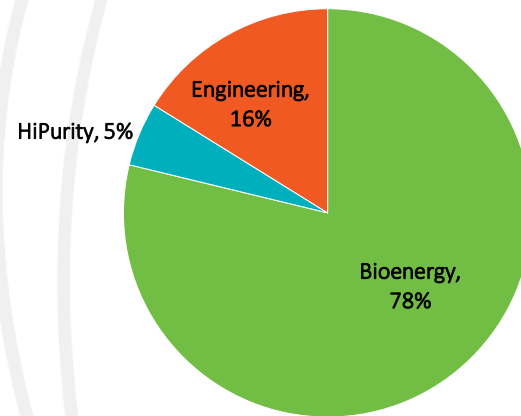
Q4-FY26 Geographical Order Intake



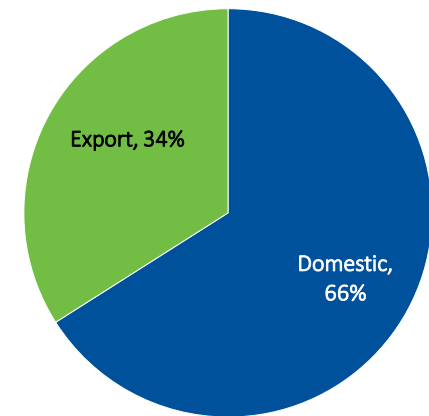
Order backlog (At the end of each quarter, Values in INR. Mn)



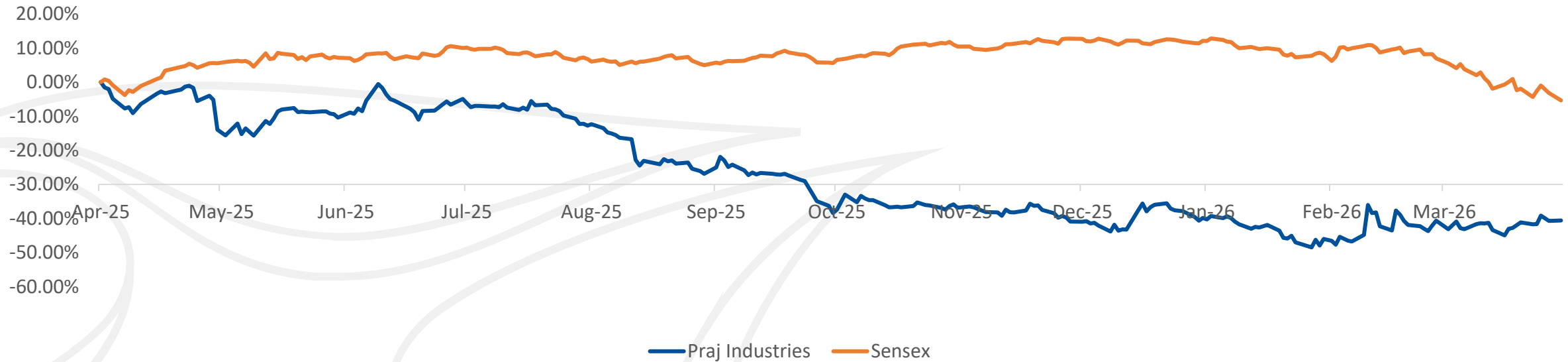
Q4-FY26 Segmental Order backlog – INR 43,050 Mn



Q4-FY26 Geographical Order backlog

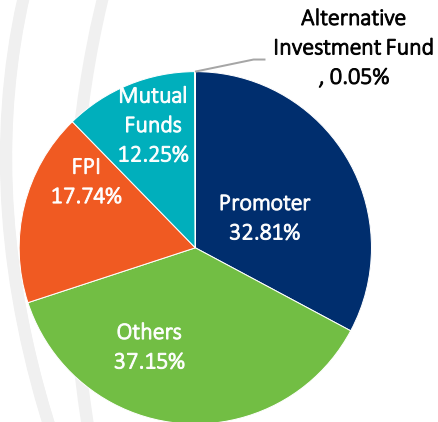


1-Year Stock Performance up to 31st March 2026

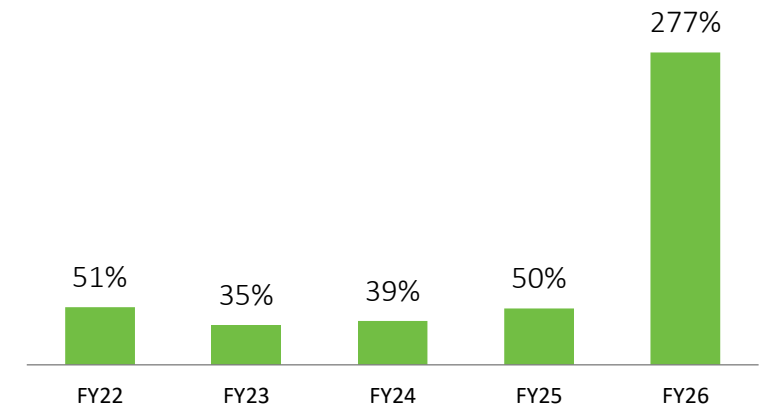


PRICE DATA (As on 31 st March 2026)	
Face Value (INR)	2.0
Market Price	318.1
52 Week H/L (INR)	554.4/273.1
Market Cap. (INR Mn)	58,470.9
Equity Shares Outstanding (Mn)	183.8
1 Year Avg. trading volume ('000)	1,778.8

Shareholding Pattern (As on 31st March 2026)



Dividend Pay out ratio (%)



Praj Industries Limited

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