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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.: Press Release

Dear Sir / Madam,

Please find enclosed "Press Release" dated 3rd June, 2025 for sharing with Investors.

This intimation is given pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking you.

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

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

Encl.: as above

Praj, IATA, and ISMA Join Forces to Advance SAF Carbon Assessment and Certification in India

Partnership aims to determine carbon intensity of sugarcane-based jet fuel and develop India-specific certification aligned with ISCC and RSB CORSIA standards.



From left : Mr. Roshan Lal Tamak, Executive Director & CEO – Sugar Business DCM Shriram Ltd., Ms. Marie Owens Thomsen, SVP Sustainability and Chief Economist, IATA and Mr. Atul Mulay, President – Bioenergy, Praj Industries

Pune, 3rd June, 2025 — India is taking decisive steps toward decarbonizing its aviation sector, with a SAF blending mandate targeting 1% by 2027 and 2% by 2028. In line with this national goal, **Praj Industries, International Air Transport Association (IATA), and Indian Sugar & Bio-energy Manufacturers Association (ISMA)** have signed a strategic Memorandum of Understanding (MoU) to drive the certification and adoption of Sustainable Aviation Fuel (SAF) in the country. The partnership will focus on conducting a comprehensive Life Cycle Assessment (LCA) of SAF derived from Indian sugarcane feedstock via the Ethanol-to-Jet (ETJ) pathway—a critical milestone in demonstrating the environmental and economic viability of indigenous SAF solutions.

The MoU underscores the participants' shared commitment to sustainability and to reducing emissions in aviation—one of the world's most challenging sectors to decarbonize. Through this partnership, Praj, IATA, and ISMA aim to determine an accurate Carbon Intensity (CI) number for SAF produced using Indian sugarcane. CI measures the amount of greenhouse gas emissions produced per unit of energy generated (usually expressed in gCO₂e/MJ). This key metric for SAF determines how much cleaner the fuel is compared to conventional jet fuel.

As part of the collaboration, the three participants will also work together to define and recommend a certification methodology suited to the Indian context. This framework will align with internationally recognized sustainability and emissions reduction standards,



specifically the International Sustainability and Carbon Certification (ISCC) CORSIA and the Roundtable on Sustainable Biomaterials (RSB) CORSIA standard.

"India has immense potential to become a key player in sustainable aviation fuel. This collaboration leverages scientific rigor and global frameworks to ensure our SAF solutions meet the highest standards," asserted Dr. Pramod Chaudhari, Founder Chairman of Praj Industries.

Praj Industries has been actively advancing the development and commercialization of Sustainable Aviation Fuel (SAF) in India. In collaboration with Indian Oil Corporation Ltd. (IOCL) and AirAsia India, Praj successfully produced SAF from indigenous feedstock, showcasing its readiness for commercial deployment. Further strengthening its position, Praj's R&D facility, Praj Matrix, in Pune houses India's first integrated Sustainable Aviation Fuel (SAF) demonstration plant.

"Measurements and certifications are key building blocks in any market. Developing the SAF market in India will be accelerated and its global acceptance will be facilitated by progress in these areas that is tailored to Indian conditions. Through this MoU, we aim to ensure that SAF from India can contribute to the height of its full potential to global decarbonization goals," said Marie Owens Thomsen, IATA SVP Sustainability and Chief Economist.

"India's record success globally via GOI's Ethanol Blending Programme has showcased the sugar industry's immense potential, and one of the best possible demonstrations of our capacity will be to become the single largest supplier of one of Asia's lowest carbon-intensive NextGen biofuels like SAF—ensuring a truly just energy transition." said Deepak Ballani, Director General of ISMA.

This landmark collaboration highlights India's commitment to pioneering sustainable aviation and lays a strong foundation for a low-carbon future, driving innovation and environmental stewardship in the global aviation sector. At the 81st IATA AGM, PM Shri. Narendra Modi highlighted India's push for Sustainable Aviation Fuel (SAF) to reduce emissions and promote green growth. He urged global collaboration and emphasized India's commitment to eco-friendly aviation infrastructure.

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 environment, energy, and agri-process industry, with more than 1000 customer references spanning more than 100 countries across six 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 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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