



Date: 30th October, 2026
Ref.: PIL/ANB/L-068/2026-27

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

Sub.: Investor Presentation

Dear Sir / Madam,

Please find enclosed the Investor Presentation on the Un-audited Financial Results for the second quarter and half year ended 30th September, 2026.

Thanking you,

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED

**ANANT
NARAYAN
BAVARE**

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

Digitally signed by ANANT NARAYAN BAVARE
DN: c=IN, o=Personal, postalCode=411046, l=Pune,
st=Maharashtra, street=5 NO 22/1 KAMALA CITY CO
HOUSING SOCIETY,
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email=anantbavare@praj.net, cn=ANANT NARAYAN
BAVARE
Date: 2026.10.30 08:54:32 +05'30'

Encl.: As above

Praj Industries Limited

Regd. Office: 'Praj Tower', 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune 411057. Ph.: +91-20-71802000 / 22941000
f: +91-20-22941299 e: info@praj.net w: www.praj.net **CIN: L27101PN1985PLC038031**



Innovate • Integrate • Deliver

Earnings Presentation

| Q2/H1-FY27

Company at a Glance



43
Years of
Legacy



Presence
across
100+ countries



1000++
References
worldwide



400+
Overseas
references



40%+
Business from
repeat
customers



~10%
Global ethanol
production
market share*



5
Manufacturing
facilities



1500+
Employees



350+
Patents



90+
Research
scientists



Net Debt
Free
company

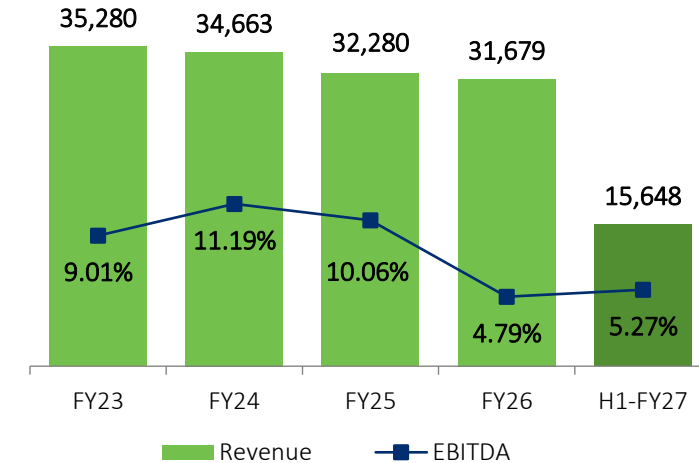


Dividends
Paid consistently
for last 23 years

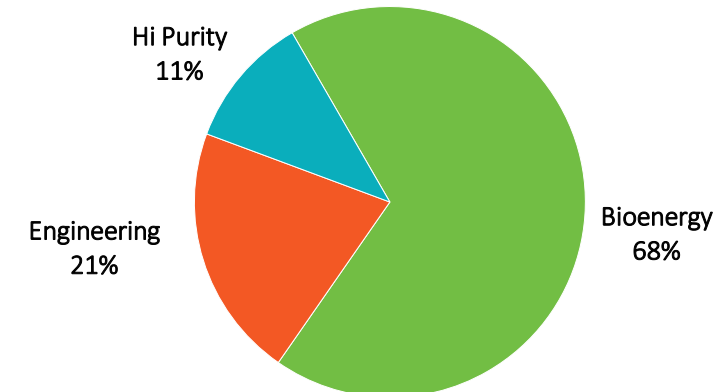
* Excluding China

- Incorporated in 1983 under the visionary leadership of technocrat Dr. Pramod Chaudhari.
- Praj Industries Ltd 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 & modularization, 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, 350+ 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 South East Asia (Thailand, Philippines), Africa (Tanzania) and USA (Houston, Texas)

Operational Revenue (INR Mn)



H1-FY27 Revenue Break Up (%)



Order Book

Order Intake in Q2-FY27
7,150 Mn

Order Backlog at Q2-FY27
44,550 Mn



1 INNOVATE

Future-ready technologies developed by 90+ scientists



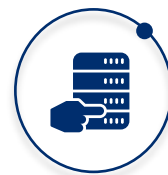
2 ENGINEER

Process design, licensing and modular engineering for optimal performance



3 MANUFACTURE

State-of-the-art facilities across the globe ensuring quality and scale



4 EXECUTE

EPC | EPCM | LSTK execution with strong HSE standards and global delivery



5 OPERATE

O&M, services, spare parts and performance enhancers



6 OPTIMISE

Plant upgrades, digital solutions and continuous optimisation

Industries We Serve



ENERGY & HYDROCARBONS

Biofuels, Renewables, Hydrogen, Oil & Gas, Refineries



PHARMA & LIFE SCIENCES

Pharma, Biopharma, Nutraceuticals



CHEMICALS & PROCESS INDUSTRIES

Petro & Specialty Chemicals, Steel, Power, Cement, Fertilisers



NEXT GEN TECH MANUFACTURING

Semiconductors, Batteries, Electronics, Data Centres



FOOD & BEVERAGE

Breweries, Distilleries, Beverages, Food Ingredients

Value We Deliver



LOWER CARBON EMISSIONS

Solutions that drive decarbonisation



RESOURCE EFFICIENCY & CIRCULARITY

Maximising resource use and enabling circularity



ENERGY SECURITY & SELF-RELIANCE

Improving reliability, uptime and returns



HIGHER ASSET PERFORMANCE

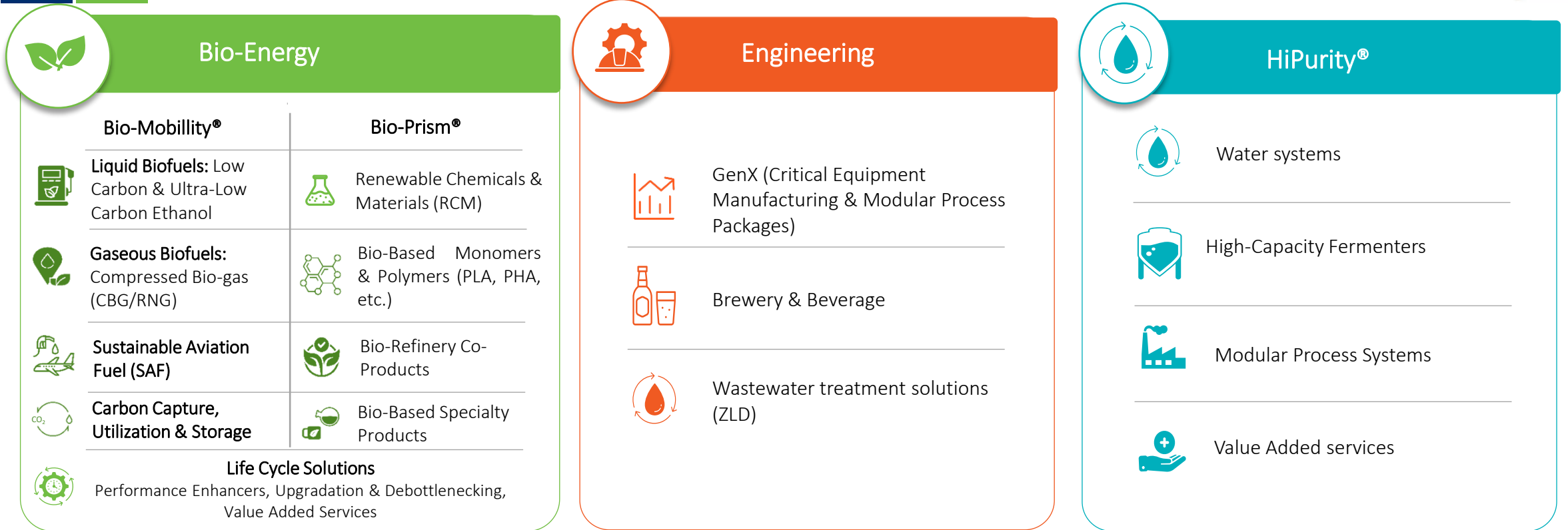
Strengthening energy independence



SUSTAINABLE GROWTH FOR STAKEHOLDERS

Creating long-term value for all stakeholders

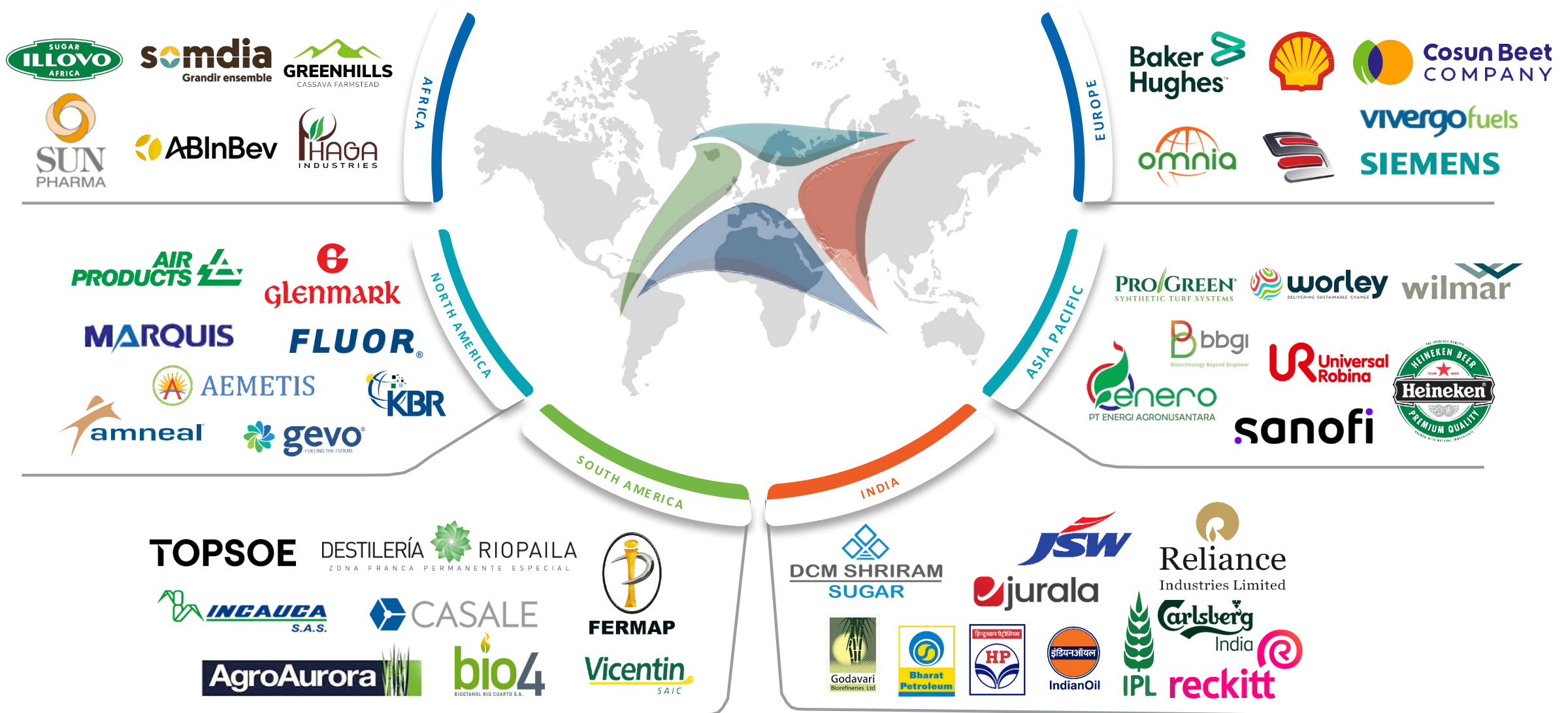
One partner. End-to-end solutions. Sustainable impact.



Building the Future



1000+ References in 100+ countries across 6 continents



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Financial Overview

Q2/H1-FY27

Q2/H1-FY27 Financial Highlights



Q2-FY27 Performance (Standalone)

INR 6,519 Mn Operating Income (5.0)% YoY	INR 526 Mn Operating EBITDA (12.6)% YoY	8.07% EBITDA Margins (71) Bps YoY
INR 454 Mn Net Profit 8.9% YoY	6.96% PAT Margins 88 Bps YoY	INR 2.47 Share Diluted EPS 8.8% YoY

H1-FY27 Performance (Standalone)

INR 11,911 Mn Operating Income (0.4)% YoY	INR 729 Mn Operating EBITDA (17.3)% YoY	6.12% EBITDA Margins (125) Bps YoY
INR 709 Mn Net Profit 15.1% YoY	5.95% PAT Margins 80 Bps YoY	INR 3.86 Share Diluted EPS 14.9% YoY

Q2-FY27 Performance (Consolidated)

INR 8,490 Mn Operating Income 0.9% YoY	INR 524 Mn Operating EBITDA (6.3)% YoY	6.17% EBITDA Margins (47) Bps YoY
INR 232 Mn Net Profit 20.2% YoY	2.73% PAT Margins 44 Bps YoY	INR 1.26 Share Diluted EPS 20.0% YoY

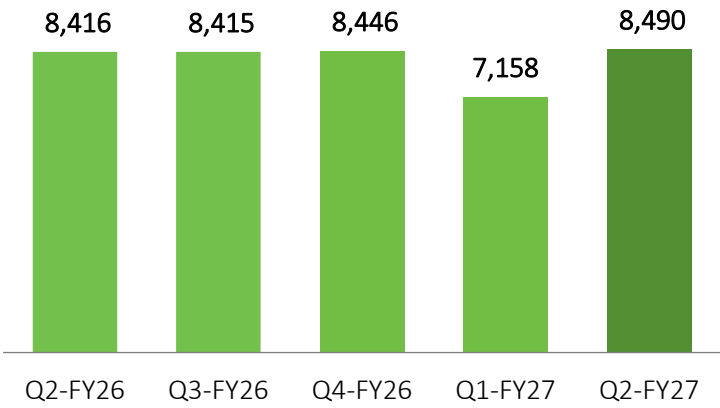
H1-FY27 Performance (Consolidated)

INR 15,648 Mn Operating Income 5.6% YoY	INR 824 Mn Operating EBITDA (5.6)% YoY	5.27% EBITDA Margins (62) Bps YoY
INR 348 Mn Net Profit 41.5% YoY	2.22% PAT Margins 56 Bps YoY	INR 1.89 Share Diluted EPS 41% YoY

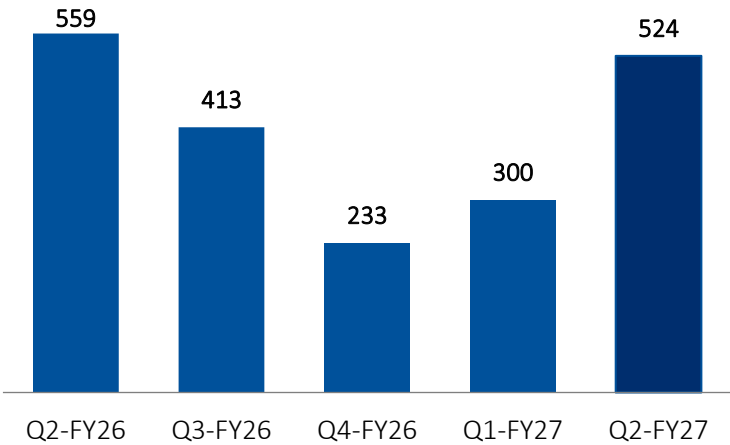
Quarterly Financial Performance Trend (Consolidated)



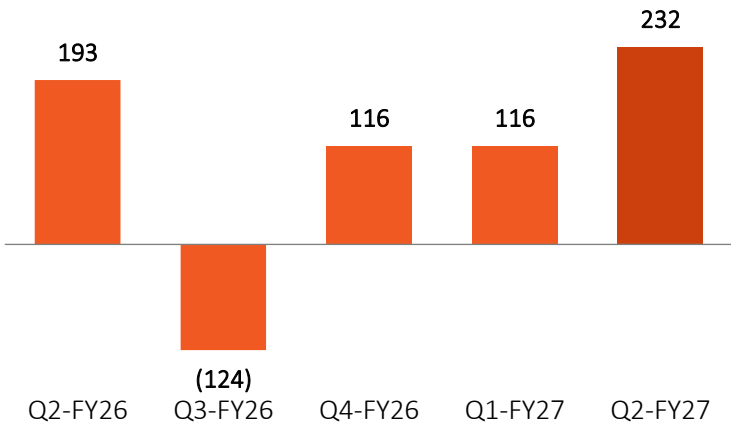
Revenues (INR Mn)



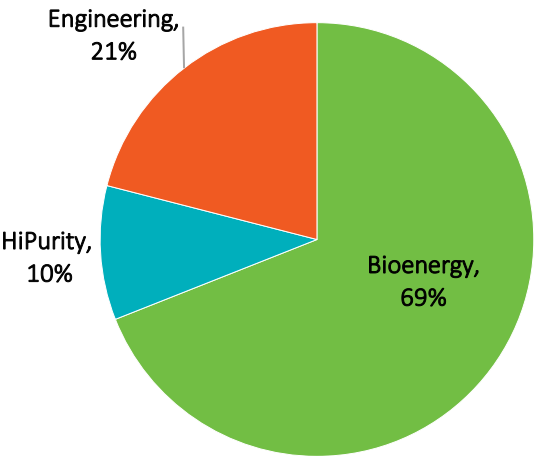
EBITDA (INR Mn)



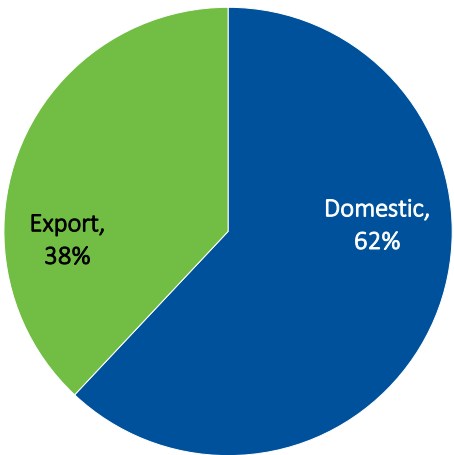
PAT (INR Mn)



Q2-FY27 Segmental Revenues



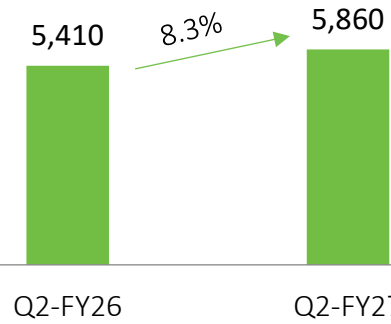
Q2-FY27 Geographical Revenues



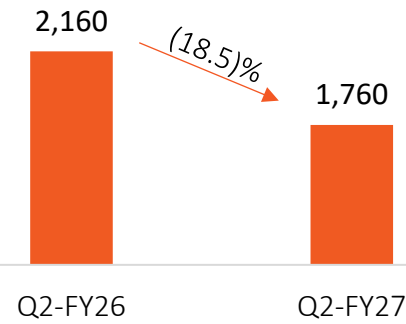
Segmental Revenue (Consolidated)



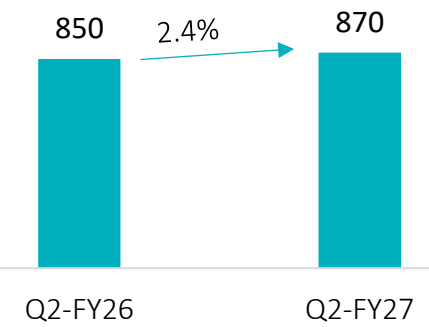
Bio Energy (INR Mn)



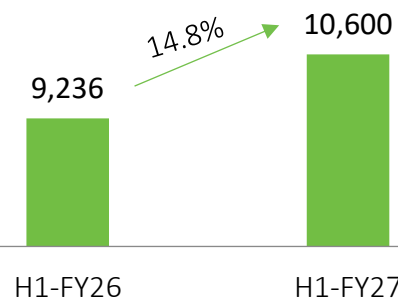
Engineering (INR Mn)



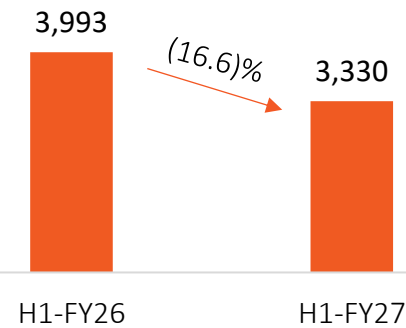
HiPurity (INR Mn)



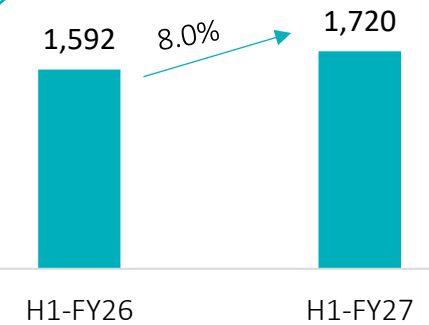
Bio Energy (INR Mn)



Engineering (INR Mn)



HiPurity (INR Mn)



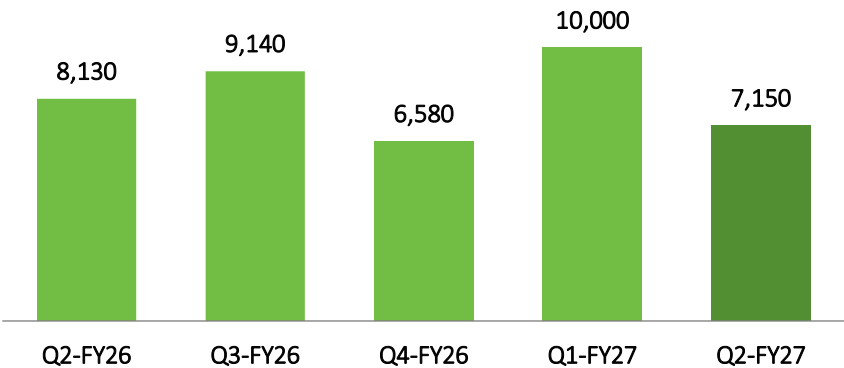
Note:

- Engineering businesses include critical process equipment & skids, brewery and ZLD segments.

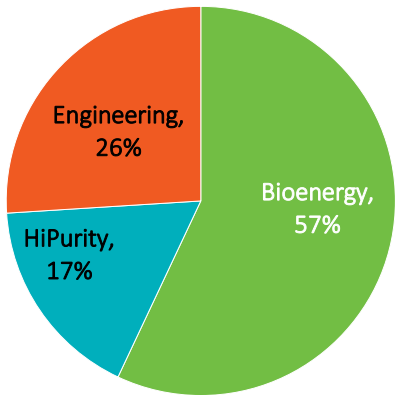
Order Intake & Order Backlog



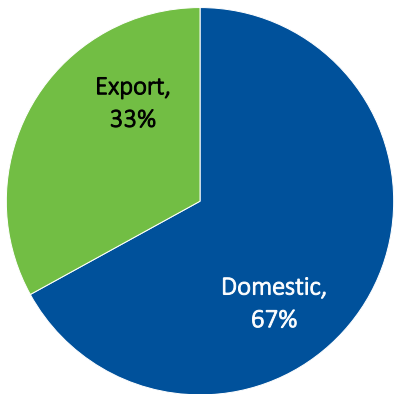
Order Intake (At the end of each quarter, Values in INR. Mn)



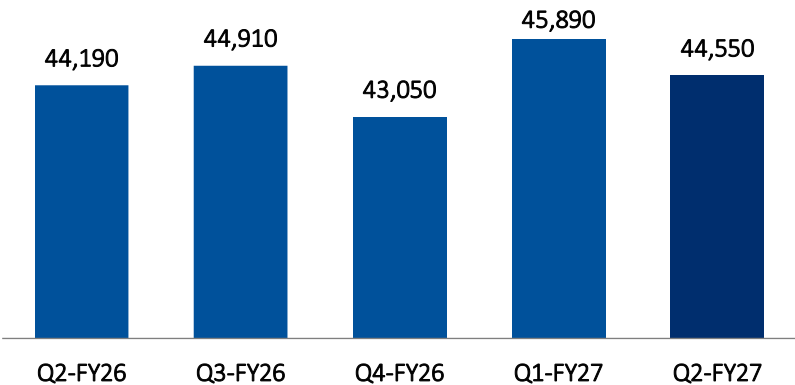
Q2-FY27 Segmental Order Intake – INR 7,150 Mn



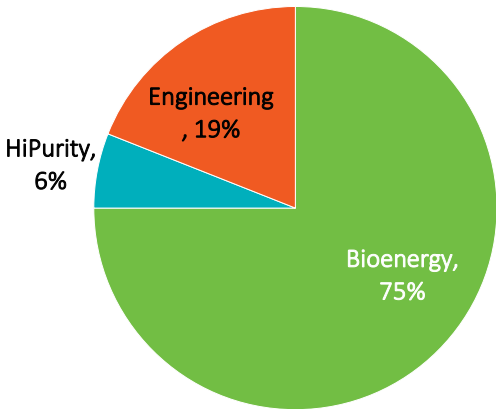
Q2-FY27 Geographical Order Intake



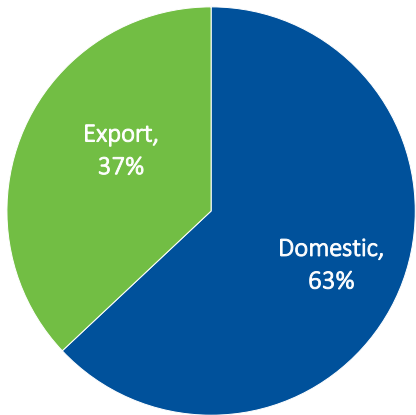
Order backlog (At the end of each quarter, Values in INR. Mn)



Q2-FY27 Segmental Order Backlog – INR 44,550 Mn



Q2-FY27 Geographical Order Backlog



Quarterly Financial Performance - Standalone



Particulars (INR Mn)	Q2-FY27	Q2-FY26	Y-o-Y	Q1-FY27	Q-o-Q
Operational Income	6,519	6,859	(5.0)%	5,392	20.9%
Expenses	5,993	6,257	(4.2)%	5,188	15.5%
EBITDA	526	602	(12.6)%	204	NA
<i>EBITDA Margins (%)</i>	<i>8.07%</i>	<i>8.78%</i>	<i>(71) Bps</i>	<i>3.78%</i>	<i>429 Bps</i>
Other Income	222	108	NA	292	(24.0)%
Depreciation	114	137	(16.8)%	121	(5.8)%
Interest	7	14	(50.0)%	8	(12.5)%
Profit Before Exceptional Items and Tax	627	559	12.2%	367	70.8%
Exceptional Items	-	-	NA	-	NA
PBT	627	559	12.2%	367	70.8%
Tax	173	142	21.8%	113	53.1%
Profit After tax	454	417	8.9%	254	78.7%
<i>PAT Margins (%)</i>	<i>6.96%</i>	<i>6.08%</i>	<i>88 Bps</i>	<i>4.71%</i>	<i>225 Bps</i>
Other Comprehensive Income	(18)	8	NA	(2)	NA
Total Comprehensive Income	436	425	2.6%	252	73.0%
Diluted EPS (INR)	2.47	2.27	8.8%	1.38	79.0%

Half Yearly Financial Performance - Standalone



Particulars (INR Mn)	H1-FY27	H1-FY26	Y-o-Y
Operational Income	11,911	11,962	(0.4)%
Expenses	11,182	11,080	0.9%
EBITDA	729	882	(17.3)%
<i>EBITDA Margins (%)</i>	<i>6.12%</i>	<i>7.37%</i>	<i>(125) Bps</i>
Other Income	515	240	NA
Depreciation	235	268	(12.3)%
Interest	15	29	(48.3)%
Profit Before Exceptional Items and Tax	994	825	20.5%
Exceptional Items	-	-	NA
PBT	994	825	20.5%
Tax	285	209	36.4%
Profit After tax	709	616	15.1%
<i>PAT Margins (%)</i>	<i>5.95%</i>	<i>5.15%</i>	<i>80 Bps</i>
Other Comprehensive Income	(21)	17	NA
Total Comprehensive Income	688	633	8.7%
Diluted EPS (INR)	3.86	3.36	14.9%

Quarterly Financial Performance - Consolidated



Particulars (INR Mn)	Q2-FY27	Q2-FY26	Y-o-Y	Q1-FY27	Q-o-Q
Operational Income	8,490	8,416	0.9%	7,158	18.6%
Expenses	7,966	7,857	1.4%	6,858	16.2%
EBITDA	524	559	(6.3)%	300	74.7%
<i>EBITDA Margins (%)</i>	<i>6.17%</i>	<i>6.64%</i>	<i>(47) Bps</i>	<i>4.19%</i>	<i>198 Bps</i>
Other Income	121	54	NA	200	(39.5)%
Depreciation	250	267	(6.4)%	253	(1.2)%
Interest	34	50	(32.0)%	37	(8.1)%
Profit Before Exceptional Items and Tax	361	296	22.0%	210	71.9%
Exceptional Items	-	-	NA	-	NA
PBT	361	296	22.0%	210	71.9%
Tax	129	103	25.2%	94	37.2%
Profit After tax	232	193	20.2%	116	NA
<i>PAT Margins (%)</i>	<i>2.73%</i>	<i>2.29%</i>	<i>44 Bps</i>	<i>1.62%</i>	<i>111 Bps</i>
Other Comprehensive Income	(17)	15	NA	7	NA
Total Comprehensive Income	215	208	3.4%	123	74.8%
Diluted EPS (INR)	1.26	1.05	20.0%	0.63	NA

Half Yearly Financial Performance - Consolidated



Particulars (INR Mn)	H1-FY27	H1-FY26	Y-o-Y
Operational Income	15,648	14,818	5.6%
Expenses	14,824	13,945	6.3%
EBITDA	824	873	(5.6)%
<i>EBITDA Margins (%)</i>	<i>5.27%</i>	<i>5.89%</i>	<i>(62) Bps</i>
Other Income	322	140	NA
Depreciation	503	519	(3.1)%
Interest	71	102	(30.4)%
Profit Before Exceptional Items and Tax	572	392	45.9%
Exceptional Items	-	-	NA
PBT	572	392	45.9%
Tax	224	146	53.4%
Profit After tax	348	246	41.5%
<i>PAT Margins (%)</i>	<i>2.22%</i>	<i>1.66%</i>	<i>56 Bps</i>
Other Comprehensive Income	(10)	26	NA
Total Comprehensive Income	338	272	24.3%
Diluted EPS (INR)	1.89	1.34	41.0%

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Historical Financial Overview

Historical Standalone Financial Performance

Particulars (INR Mn)	FY23	FY24	FY25	FY26	H1-FY27
Operational Income	31,526	29,896	27,447	25,859	11,911
Expenses	28,629	26,534	24,464	24,113	11,182
EBITDA	2,897	3,362	2,983	1,746	729
<i>EBITDA Margins (%)</i>	<i>9.19%</i>	<i>11.25%</i>	<i>10.87%</i>	<i>6.75%</i>	<i>6.12%</i>
Other Income	506	685	723	720	515
Depreciation	269	360	452	544	235
Interest	42	40	39	62	15
Profit Before Exceptional Items and Tax	3,092	3,647	3,215	1,860	994
Exceptional items	-	-	282	(238)	-
PBT	3,092	3,647	3,497	1,622	994
Tax	716	843	853	417	285
Profit After tax	2,376	2,804	2,644	1,205	709
<i>PAT Margins (%)</i>	<i>7.54%</i>	<i>9.38%</i>	<i>9.63%</i>	<i>4.66%</i>	<i>5.95%</i>
Other Comprehensive Income	(20)	(36)	(21)	37	(21)
Total Comprehensive Income	2,356	2,768	2,623	1,242	688
Diluted EPS (INR)	12.93	15.26	14.39	6.55	3.86

Historical Standalone Balance Sheet

Particulars (INR Mn)	FY25	FY26	H1-FY27
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	1,950	2,117	1,950
Capital Work in progress	134	14	9
Right-of-use assets	410	425	273
Investment Property	-	-	-
Intangible assets (Incl under development)	578	491	448
Financial Assets			
(i)Investments	2,168	1,600	1,570
(ii)Long-term Loans and Advances	1,568	2,911	3,523
(iii)Other	253	384	450
Deferred tax assets (net)	-	22	1
Other Assets	28	94	130
Sub Total Non Current Assets	7,090	8,058	8,354
Current Assets			
Inventories	2,206	2,261	2,447
Financial Assets			
(i)Investments	3,464	4,070	3,141
(ii)Trade Receivables	4,299	4,363	5,008
(iii)Cash and Cash Equivalents	651	886	1,077
(iv)Other Bank Balances	473	343	343
(v)Loans	221	-	-
(vi)Others	153	122	143
Current tax assets (net)	98	-	2
Other Assets	9,185	7,819	6,405
Asset classified as held for sale	-	30	-
Sub Total Current Assets	20,750	19,894	18,566
TOTAL ASSETS	27,840	27,952	26,920

Particulars (INR Mn)	FY25	FY26	H1-FY27
EQUITY AND LIABILITIES			
Equity			
Share Capital	368	368	368
Other Equity	13,771	13,960	14,000
Total Equity	14,139	14,328	14,368
Non Current Liabilities			
(i)Lease Liability	291	279	159
(ii)Other Financial Liabilities	14	8	5
Provisions	171	89	30
Deferred Tax Liabilities	30	-	-
Sub Total Non Current Liabilities	506	376	194
Current Liabilities			
(i)Trade Payables	3,736	4,927	4,242
(ii)Other Financial Liabilities	394	323	349
(iii)Lease Liabilities	135	155	127
Other current Liabilities	8,605	7,563	7,334
Provisions	190	258	306
Current Tax Liabilities (Net)	135	22	-
Sub Total Current Liabilities	13,195	13,248	12,358
Sub Total Liabilities	13,701	13,624	12,552
TOTAL EQUITY AND LIABILITIES	27,840	27,952	26,920

Historical Consolidated Financial Performance



Particulars (INR Mn)	FY23	FY24	FY25	FY26	H1-FY27
Operational Income	35,280	34,663	32,280	31,679	15,648
Expenses	32,101	30,784	29,135	30,161	14,824
EBITDA	3,179	3,879	3,145	1,518	824
<i>EBITDA Margins (%)</i>	<i>9.01%</i>	<i>11.19%</i>	<i>9.74%</i>	<i>4.79%</i>	<i>5.27%</i>
Other Income	356	435	608	504	322
Depreciation	302	441	864	1,056	503
Interest	46	98	185	203	71
Profit Before Exceptional Items and Tax	3,187	3,775	2,704	763	572
Exceptional items	-	-	282	(264)	-
PBT	3,187	3,775	2,986	499	572
Tax	789	941	797	261	224
Profit After tax	2,398	2,834	2,189	238	348
<i>PAT Margins (%)</i>	<i>6.80%</i>	<i>8.18%</i>	<i>6.78%</i>	<i>0.75%</i>	<i>2.22%</i>
Other Comprehensive Income	(16)	(50)	(21)	34	(10)
Total Comprehensive Income	2,382	2,784	2,168	272	338
Diluted EPS (INR)	13.05	15.42	11.91	1.30	1.89

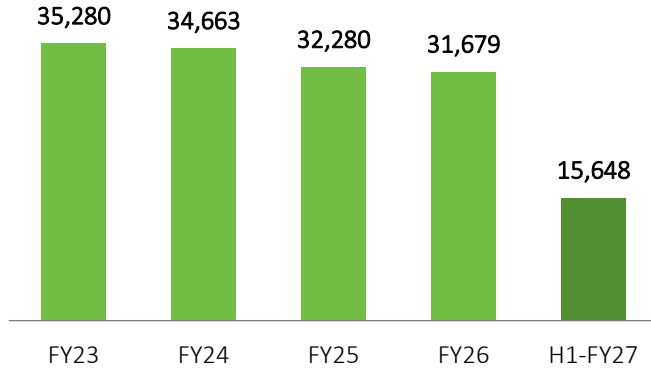
Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY25	FY26	H1-FY27
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	2,265	2,943	2,826
			62
Capital Work in progress	173	56	1,200
Right-of-use assets	1,800	1540	-
Investment Property	-		626
Goodwill	626	626	450
Intangible assets	584	496	2
Financial Assets			
(i)Investments	698	112	95
(ii)Other	406	422	461
Deferred tax assets (net)	262	545	604
Other Assets	88	143	159
Sub-Total Non-Current Assets	7,302	6,883	6,485
Current Assets			
Inventories	2,533	2,661	2,880
Financial Assets			
(i)Investments	3,584	4,069	3,141
(ii)Trade Receivables	5,560	5,587	5,895
(iii)Cash and Cash Equivalents	1,259	1,424	1,525
(iv)Other Bank Balances	553	614	618
(v) Others	152	149	201
Current tax assets (net)	113	-	60
Other Assets	10,548	9,172	8,929
Asset classified as held for sale	-	-	-
Sub-Total Current Assets	24,302	23,676	23,249
TOTAL ASSETS	31,604	30,559	29,734

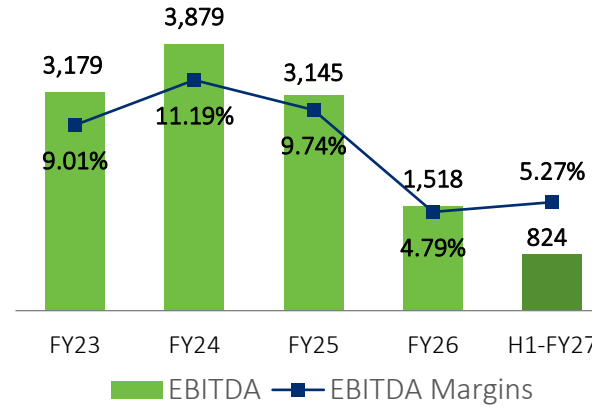
Particulars (INR Mn)	FY25	FY26	H1-FY27
EQUITY AND LIABILITIES			
Equity			
Share Capital	368	368	368
Other Equity	13,450	12,724	12,414
Non Controlling Interest	1	1	1
Total Equity	13,819	13,093	12,783
Non-Current Liabilities			
(i)Lease Liability	1,503	1,161	817
(ii)Other Financial Liabilities	6	7	8
Provisions	196	109	48
Deferred Tax Liabilities (Net)	30	-	-
Sub-Total Non-Current Liabilities	1,735	1,277	873
Current Liabilities			
(i)Trade Payables	4,823	5,861	5,281
(ii)Other Financial Liabilities	492	403	589
(iii)Lease Liabilities	446	570	562
Other current Liabilities	9,903	8,988	9,221
Provisions	234	336	422
Current Tax Liabilities (Net)	152	31	3
Sub-Total Current Liabilities	16,050	16,189	16,078
Sub-Total Liabilities	17,785	17,466	16,951
TOTAL EQUITY AND LIABILITIES	31,604	30,559	29,734

Consolidated Historical Financial Trend

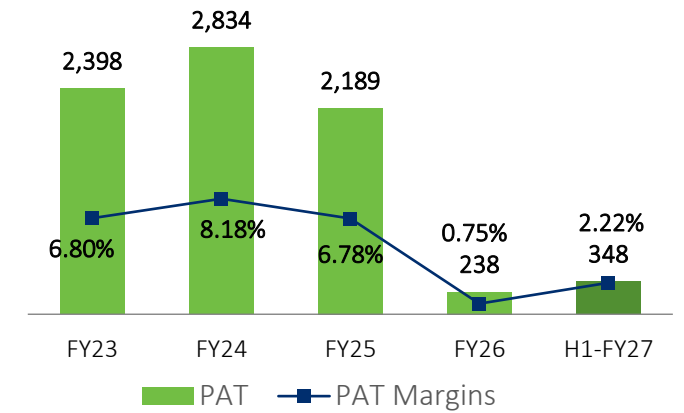
Revenue (INR Mn)



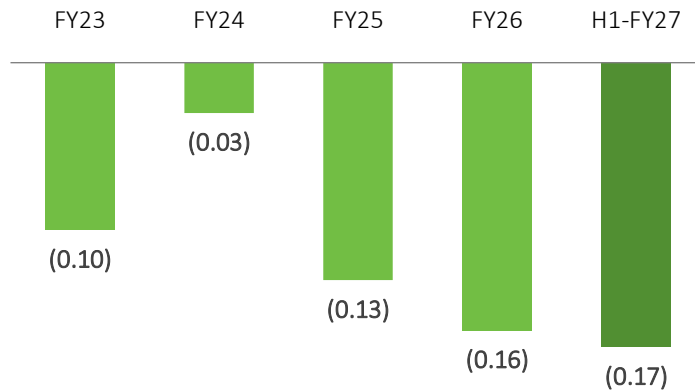
Operating EBITDA (INR Mn)



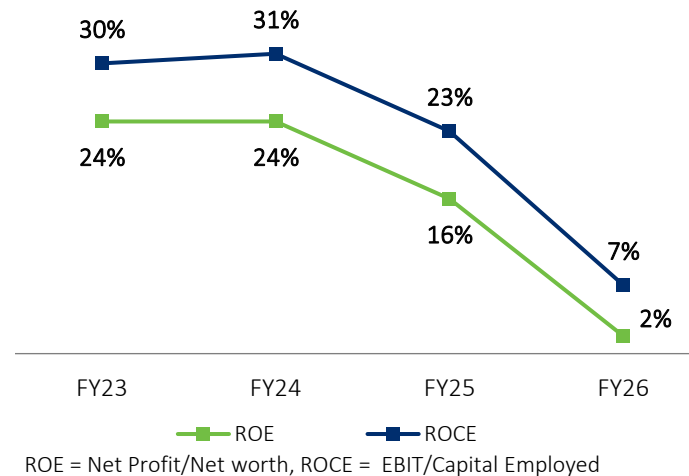
PAT (INR Mn)



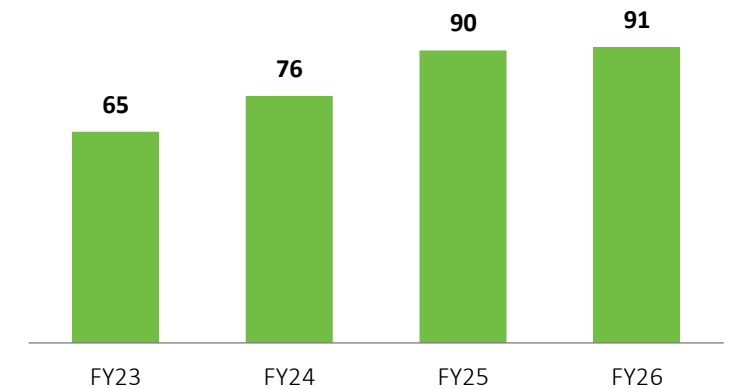
Net Debt to Equity (x)



ROE and ROCE (%)

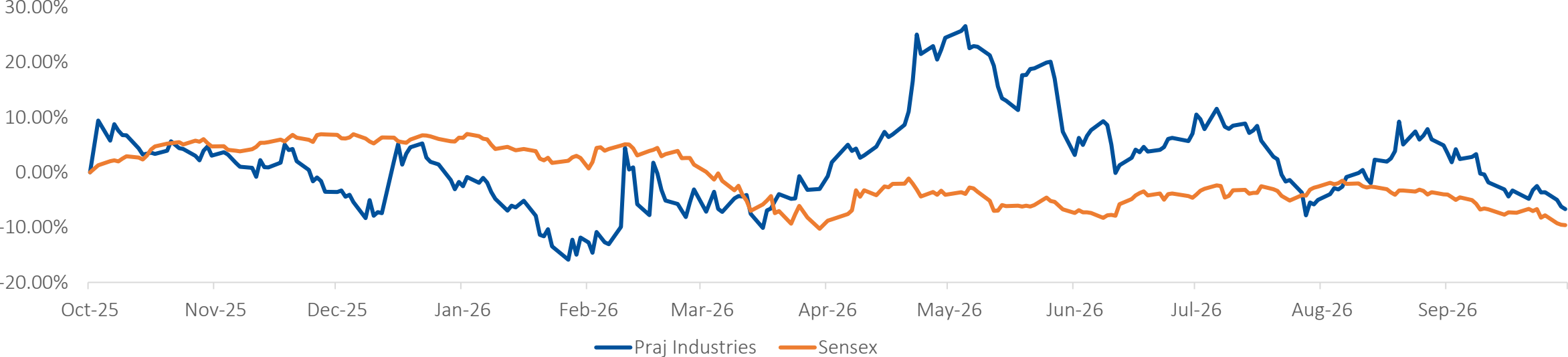


Working Capital Days



Working Capital Days = Working Capital*365/ Revenue

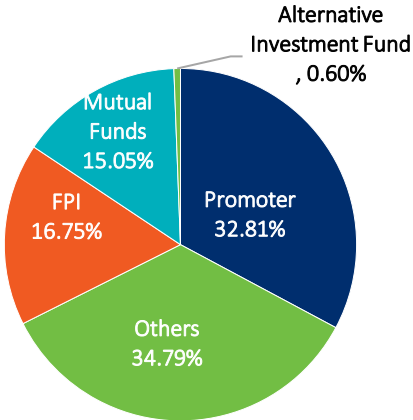
1-Year Stock Performance up to 30th September 2026



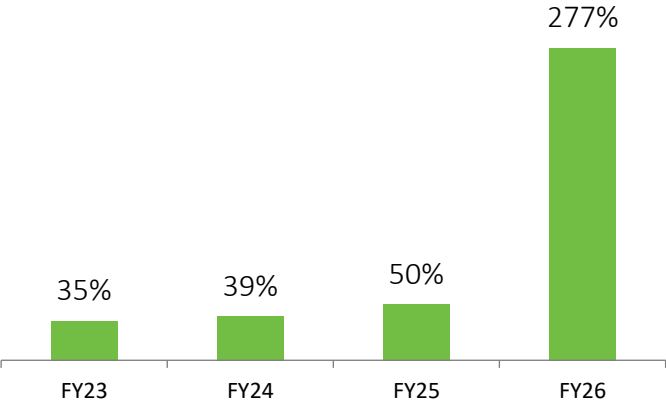
Price Data (As on 30th September 2026)

Face Value (INR)	2.0
Market Price	306.2
52 Week H/L (INR)	427.8/273.1
Market Cap. (INR Mn)	56,283.6
Equity Shares Outstanding (Mn)	183.8
1 Year Avg. trading volume ('000)	2,044.9

Shareholding Pattern (As on 30th September 2026)



Dividend Pay Out Ratio (%)



Praj Industries Limited

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