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Security Code No.: 522205	Company Code- PRAJIND
BOMBAY STOCK EXCHANGE 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 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
CFO & COMPANY SECRETARY

Encl: As above

Praj signs Strategic Alliance MOU with Gevo

Praj to License Gevo's Isobutanol Technology, Apply to Sugar Industry and to Become a Strategic Alliance Partner for Deployment of Isobutanol Technology Worldwide

Pune - March, 24th, 2015 - Praj Industries Limited ("Praj") has signed a memorandum of understanding (MOU) to become a Gevo licensee for producing renewable isobutanol at sugar based ethanol plants.

Under the MOU, Praj will undertake to license up to 250 million gallons of isobutanol capacity for sugar-based ethanol plants over the next ten years. Gevo will market the isobutanol produced by Praj's sub-licensees. Praj will also contribute process engineering and equipment services to expand isobutanol capacity at Gevo's plant in Luverne, Minnesota, as well as to improve yields and optimize energy consumption at the facility.

"Praj has conducted significant diligence on Gevo's corn starch-based isobutanol technology and we believe in the technology," said Pramod Chaudhari, Executive Chairman of Praj. "Isobutanol has a substantial market opportunity given that isobutanol is a high performance biofuel that can solve many of the issues of 1st generation biofuels. It is also a step closer to a true biorefinery model wherein a number of specialty chemicals and bio-products can be produced using isobutanol as a feedstock. We look forward to creating a new opportunity for 1st generation sugar-based ethanol plant owners, as well as accelerating the use of 2nd generation cellulosic feedstocks to produce isobutanol to make an Advanced Biofuel."

"We are very pleased to be working with Praj and having them become an important licensee and partner. Praj has considerable experience in scaling up and industrializing various process technologies. With customers across more than 60 countries, we consider them to be an outstanding partner in bringing our isobutanol technology to the worldwide market," said Dr. Patrick Gruber, Gevo's Chief Executive Officer. "This new strategic alliance demonstrates the flexibility of Gevo's GIFT® technology to convert a wide range of sugar sources into isobutanol. It also continues to validate the interest in licensing our intellectual property portfolio as we look to transition our business to focus more on a licensing model."

About Praj Industries Limited:

Praj is a global process solutions company driven by innovation and integration capabilities, offers solutions to add significant value to bio-ethanol facilities, brewery plants, water & wastewater treatment systems, critical process equipment & systems, high purity solutions and bioproducts. Over the past 3 decades, Praj has focused on environment, energy and agri process led applications. Praj has been a trusted partner for process engineering, plant & critical equipment and systems with over 600 references across five continents. Solutions offered by Praj are backed by its state of the art R&D Center called Matrix. 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. For more information, visit www.praj.net.

About Gevo

Gevo is a leading renewable technology, chemical products, and next generation biofuels company. Gevo has developed proprietary technology that uses a combination of synthetic biology, metabolic engineering, chemistry and chemical engineering to focus primarily on the production of isobutanol, as well as related products from renewable feedstocks. Gevo's strategy is to commercialize biobased alternatives to petroleum-based products to allow for the optimization of fermentation facilities' assets, with the ultimate goal of maximizing cash flows from the operation of those assets. Gevo produces isobutanol, ethanol and high-value animal feed at its fermentation plant in Luverne, MN. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates a biorefinery in Silsbee, TX, in collaboration with South Hampton Resources Inc., to produce renewable jet fuel, octane, and ingredients for plastics like polyester. Gevo has a marquee list of partners including The Coca-Cola Company, Toray Industries Inc. and Total SA, among others. Gevo is committed to a sustainable bio-based economy that meets society's needs for plentiful food and clean air and water.

For more information, visit www.praj.net.

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