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संपदा
SAMPADA



Demonstrating Business Resilience the Praj way!

Sustain-agility is the only way ahead...

- Shishir Joshipura

As per a popular proverb, 'Resilience is distinct from mere survival, and more than mere endurance, resilience is often endurance with a direction.' Following every epidemic, pandemic or endemic, mankind has evolved stronger, sharper, and smarter in comparison to the previous generation. Adapt or perish, now as ever, is nature's inexorable imperative. In these unprecedented times, each nation has demonstrated its prowess to showcase its resilience and India is no exception to it.

India is among the fastest growing economy in the G20 club of nations and a frontrunner among the BRIC countries. India is seen as a role model for developing countries. One of the most vibrant economies with a stable government, strong economic growth, robust domestic demand, economic reforms, and a young workforce are the reasons India is witnessing strong interest in foreign direct investments. Especially after pandemic multinational companies are keen to set-up their manufacturing facilities to produce goods and provide services in India. With strong growth potential, there are a few challenges including concerns over energy security, slower pace in implementation of policy reforms, rapid urbanization, jobs creation.

Praj, just like any other corporate in India

faced the wrath of one of the most abrupt and stringent lockdowns during the pandemic. Manufacturing came to a grueling halt as a result of disruption in global supply chains. Severe restrictions on movements of people, goods and services affected our operations. Subdued demand cycle created lack of visibility and growing uncertainties resulted in a panic situation in the market. Praj too had difficulties in coping up with pandemic-induced business uncertainties. However, instead of getting overwhelmed with the volatile external environment, we, at Praj, resolved to do things differently to ride over the crisis.

We empowered all our employees with necessary infrastructure and facilities enabling them to work from home, maintaining 100% compliance with statutory guidelines. We established strong communication channels with employees working hard in remote conditions, coping with enormous physical and mental health challenges. As a part of employee care, we provided medical insurance, 24x7 support for emergency and vaccination drives for employees and their immediate family members. Revised standard operating procedures were in place complying to the new way of working. Leadership lecture series and webinars were conducted to keep high employee morale. Online counselling

sessions were organised to ensure sound mental health of employees. This confirmed they felt supported and cared for.

We quickly effected a business continuity plan and modified our business processes to ensure effectiveness of work from home environment. This included focusing on business progression in a weekly review format using virtual meetings. During the pandemic, we extended subject-matter expertise to all our customers using an online platform, including remote commissioning and monitoring of their plant operations. In a few cases, our field engineers travelled for providing on-ground support to customer's "essential services" category plants after obtaining statutory permits. This ensured a smooth interface with our customers to keep the business commitments not withstanding turbulent market conditions.

World Health Organization recommended the usage of handwash sanitizers for personal hygiene and sanitization of facilities to prevent spread of pandemic. The market was experiencing an acute shortage of high quality handwash sanitizers. Praj provided innovative technology solutions to help ethanol manufacturers diversify their portfolio to produce ethanol-based sanitizers. Also, as a responsible corporate citizen, Praj provided open and free access on its website to handwash sanitizers manufacturing know-how and technology, so as to help bridge the demand-supply gap. More than 500 organizations in India availed benefit of Praj's handwash sanitizer technology.

During this testing time, Praj extended support by way of handholding business partners, especially from MSME segment, to help them ride through the crisis. Large scale and accurate testing was required to help

prevent the spread of the virus. Praj Matrix lent RT-PCR (reverse transcription polymerase chain reaction) system to a government authorised laboratory to cater the ever increasing load of the samples. We are honoured to contribute to the PM cares fund, Maharashtra Chief Minister's Relief Fund and also Pune Platform for Covid-19 Response assisted by MCCIA, to combat the pandemic.



Society experienced a cleaner and greener environment as industries were operating at minimum scale, people were confined to homes and there was very limited vehicular traffic on the road. Similarly, cleaner water bodies and rivers were observed during the pandemic period with significant reduction in discharge of effluents from process plants. Both served as a great reminder that air and water quality can be improved by curbing Green House Gas (GHG) emissions and treating industrial effluents attributable to human activities.

Praj's Bio-MobilityTM platform of technologies envisages production of low carbon renewable transportation fuel by processing bio-based feedstock. Whereas Bio-PrismTM portfolio of technology solutions in the renewable chemicals & materials enables carbon recycling. Praj's Zero



Liquid Discharge system and water treatment solutions ensures minimization of water footprint and cleaner water bodies. By providing technology-led EPC solutions for the process industry Praj's endeavours in Bio economy has positive socio-economic and environmental impacts ensuring sustainability.

Praj considers it a privilege to continue to serve customers, society, and its own employees in these testing times. We are confident of emerging stronger and more resilient from this pandemic.

According to a popular proverb, 'We do not inherit the Earth from our ancestors, we borrow it from our children,' which states that we need to act if we want to pass on a world with a healthy environment to future generations. Sustain-agility is the only way forward that can help us achieve a resilient business in the years to come.



- Shishir Joshipura
CEO and MD
Praj Industries Ltd.