



Praj and ICT join hands for developing innovative solutions for Process Industry

Pune, December 17, 2020: Praj Industries (Praj) and Institute Of Chemical Technology, Mumbai (ICT), have entered in to a Memorandum of Understanding (MoU) for developing innovative solutions for process industry. Under this overarching MoU, Praj and ICT will jointly work towards promoting higher education and research in the areas of Process Development, and Development of novel reactor designs for biochemical/catalytic processes. MoU comes into effect immediately and shall be valid for next 10 years i.e. up to 31st December 2030.

Praj has established itself as India's leading industrial biotechnology company with strong customer footprints across the globe. Praj brings to the table its expertise of four decades in developing and deploying innovative process solutions through its TEMPO business model². Through its Bio-MobilityTM platform of environment friendly biofuels, Praj is helping reconfigure transportation fuel landscape across the world. Praj is poised to set up its contribution in the global bioeconomy with its recent launch of Bio-PrismTM portfolio of technology solution for production of renewable chemicals and materials.

ICT is India's premier university devoted to education, training, research and industrial collaboration in chemical engineering, chemical technology, applied chemistry, pharmacy, biotechnology and bio-processing. Based on its stellar performance over the years, ICT has been granted the Elite Status and Centre of Excellence by the Government of Maharashtra in 2012, thus becoming only institution in country to have this distinction.

Through this collaboration, Praj and ICT will be jointly undertaking research in Process Development and Development of innovative reactor designs for biochemical and catalytic processes. Various high potential technology development projects will be jointly undertaken that would be governed by separate project specific MoUs. Praj looks forward to be associated with the project to set up world class laboratory for Process Development in the ICT premise in Mumbai within the next three years to facilitate research work.

Speaking on the occasion, Dr. Pramod Chaudhari, Executive Chairman, Praj Industries, said, "We are delighted to partner with ICT to develop advanced process technology solution. Enhancing process efficiencies, minimizing energy and utility footprint by developing green and clean technology solutions is on the top of our innovation agenda. Given complementary expertise of our organizations we are confident of developing and deploying variety of solutions that would benefit not just industry but society as a whole."

Expressing the views on this constructive alliance, Prof. A. B. Pandit, Vice Chancellor of ICT Mumbai said, "We have always been appreciative of pioneering work of Praj in the area of Industrial biotechnology on the global platform. ICT has always endeavored to partner with industry for scaling up and commercializing innovative solutions that would benefit our nation. I believe the alliance between Praj and ICT will reinforce India's position as a technology leader in the process industry."



Praj Industries Limited:

Praj, India's most accomplished industrial biotechnology company is driven by innovation, integration and delivery capabilities. Over the past three decades, Praj has focused on the environment, energy, and agri-process industry, with over 750 customer references spanning 75 countries across 5 continents. Bio-mobility™ and Bio-Prism™ are the mainstays of Praj's contribution to the global Bioeconomy. The Bio-Mobility portfolio offers technology solutions globally to produce renewable transportation fuel, thus ensuring sustainable decarbonization through circular bioeconomy. The company's Bio-Prism™ portfolio comprises of technologies for production of renewable chemicals and materials solutions, promises sustainability, while reimagining nature.

Praj Matrix, the state-of-the-art R&D facility, forms the backbone for the company's endeavors towards a clean energy-based Bioeconomy.

Praj's diverse portfolio comprises of Bio-energy solutions, Critical process equipment & skids, Breweries, Zero liquid discharge systems and High purity water systems.

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.

Institute of Chemical Technology (ICT):

Institute of Chemical Technology (ICT), formerly the University Department of Chemical Technology (UDCT), is a public deemed university specialized in chemical technology located in Mumbai, India. The institute also has campuses at Bhubaneswar, Odisha and Jalna, Marathwada. It is focused on training and research in fields of chemical engineering, chemical technology, and pharmacy.

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Note: Some of the statements made in the release could be forward-looking in nature. Such forward-looking statements remain subject to risks and contingencies particularly concerning but not limited to governmental policies, economic developments and technological factors. This may cause actual performance to differ materially from that observed through the relevant forward-looking statement. Praj Industries will not in any way be responsible for action taken based on such forward-looking statements and undertakes no commitment to update these forward-looking statements publicly, to reflect changed realities