



Dr Pramod Chaudhari
Executive Chairman

Dear Shareholders,

I am happy to connect with you to enquire well-being of your dear ones and you. I also wish to bring you up to speed on the latest developments at Praj.

For FY 2019-20, Praj's annual performance details were released by the Board last week. Unfortunately, the year-end was marred by major disruptions because of outbreak of the corona virus across the globe, bringing the Industry to a standstill.

This has been unprecedented phenomena.

As a part of its social commitment, Praj offered 'open and free access' to handwash sanitizer technology which received an overwhelming response of more than 475 interests from India as well as abroad. Praj is honoured to have contributed Rs. 18.50 Million to combat the pandemic - Rs. 10.00 Million to the PM Cares Fund, Rs. 5.00 Million to Maharashtra Chief Minister's Relief Fund, Rs. 1.00 Million to Gujarat Chief Minister's Relief Fund and Rs.2.50 Million to Pune Platform for Covid-19 Response organized by MCCIA, Pune.

Despite being affected by the lockdown, Praj has remained resilient, staying focused on creating value for customers while rallying around important stakeholders. We developed a '**Business Continuity Plan**' that focuses on Customers, Employees and Society. People safety has been a priority even as we adopted a work-from-home (WFH) model for all employees, empowering them with necessary IT infrastructure. This has ensured that we honour our contractual deliverables by rendering remote assistance for a variety of services including commissioning, operating customers' plants and troubleshooting. We are continuously in close contact with customers and neither had any order deferment nor cancellation because of the Covid-19 impact.

We have now gradually resumed operations at our Factories and R&D Center, in line with the relaxed provisions specified by concerned authorities.

A new business opportunity in the pharma grade alcohol space has emerged following the outbreak of Covid-19. Pharma grade alcohol is experiencing a major demand as it has applications in medication, space sanitization and personal hygiene. Praj, with its unique 'Ecosmart' technology proposition, is in pole position to capitalize this opportunity.

We are taking a dynamic look at our costs to drive higher efficiencies. We have taken various measures to bring down fixed and variable expenses, including inventory reduction. We continue to protect our cash position by optimizing costs and expediting collection of dues and advances from customers.

We are cognizant that innovation is the backbone of our organization. We will therefore continue to invest in R&D initiatives such as advanced biofuels, renewable chemicals and materials, etc. that will reinforce our differentiated value proposition.

Praj has pioneered the '**Bio-Mobility**' platform which utilises biological sources as feedstock to produce carbon neutral transportation fuel that can be used across all modes of mobility namely: Surface, Air and Marine.

I am pleased to enclose Praj's detailed financial performance for Q4 and financial year 2019-20. The final dividend for FY 2019-20 stood at Rs. 2.70 per share (135%), which was distributed as interim dividend during last quarter.

Following deliberation, it was thought to be prudent of not proceeding with the share buyback proposal.

Given our technological edge in the market, order book and financial resilience, we are confident of riding this storm.

Thank you for your continued support and trust in Praj.

Stay safe.

With best wishes,



Dr. Pramod Chaudhari
Executive Chairman

June 2020, Pune

Kindly note that this is an optional communication and voluntarily adopted by the Company as good Corporate Governance practice to keep its shareholders updated on the performance of the Company. In the spirit of sensitivity towards the environment, we are circulating it electronically only to those shareholders whose email id is available with us or with our Registrar. Should you require any additional information or have any questions, kindly contact us at investorsfeedback@praj.net

