Chairman's Half Yearly Communication 2026



Dear Shareholders,

With the first two quarters of FY 2026–27 behind us, we are witnessing significant shifts in the global energy and industrial landscape. Energy security, sustainability and technological advancement are influencing the way nations and industries plan for the future. For India, these shifts present an important opportunity to strengthen indigenous capabilities, enhance self-reliance and build a globally competitive industrial ecosystem.

At Praj, we have always believed in looking ahead and preparing for the opportunities of tomorrow. Our leadership in bioenergy remains a strong foundation. Decades of experience, technology leadership and customer trust have established Praj as a significant contributor to India's and the global bioeconomy journey. We remain confident in the long-term potential of this sector and the role it will play in India's energy transition.

Recent developments in India's bioenergy journey are encouraging. The regulatory recognition of E100-compatible flex-fuel vehicles marks an important step towards expanding the use of ethanol as a transport fuel. It also brings consumer choice and confidence into sharper focus. With E20 achieved ahead of time, the next priority is to strengthen the ecosystem that supports wider biofuel adoption. Reliable availability of feedstock and fuel, policy continuity, and consumer confidence will be key to sustaining this momentum. Vehicle manufacturers, oil marketing companies, industry and the agricultural community all have a role to play.

At Praj, we believe in walking the talk. Welcoming Maharashtra's first and one of India's first few flex-fuel vehicles at our campus is a reflection of our own confidence in the potential of biofuels. As an industry stakeholder and consumer, we believe in embracing the transition and demonstrating that the shift towards cleaner mobility is both possible and practical.

Our vision extends beyond conventional biofuels to the larger bioeconomy. This encompasses renewable energy as well as bio-based chemicals and materials. Compressed biogas and sustainable aviation fuel offer new pathways for decarbonising energy and transport. BioIBA opens possibilities for decarbonising the diesel economy. Bioplastics and bio-bitumen offer alternatives to conventional, fossil-derived materials.

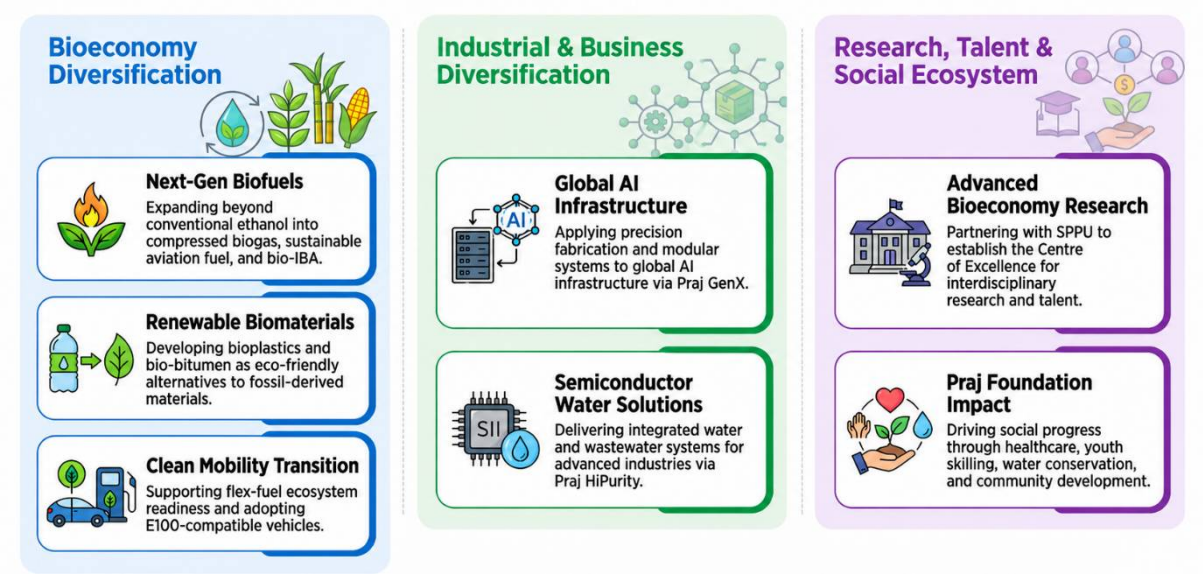
Industrial biotechnology has the potential to transform the way we produce energy, develop materials, power transportation, advance agriculture and manufacture products. Its applications touch many aspects of our everyday lives and will play an important role in shaping a more sustainable future. At Praj, we aim to apply our technology leadership across these areas and turn the potential of renewable resources into practical solutions.

Our diversification also extends into new businesses and industries. Through Praj GenX, we are taking our strengths in engineering, precision fabrication and modularisation into global AI infrastructure. These capabilities offer significant opportunities as industries increasingly look for integrated, modular and engineered solutions.

Through Praj HiPurity, we are expanding our presence in integrated water and wastewater solutions for advanced industries, including semiconductors.

Our approach is deliberate and well thought: build on our strengths, invest in emerging opportunities and expand where our capabilities can create meaningful value. Diversification is a natural progression of the knowledge, technology and experience we have built over the years. Each of these businesses has its own growth trajectory. Our long-term approach is to recognise their potential, build the necessary capabilities and pursue opportunities with conviction.

Innovation, Diversification and Impact: Shaping Praj's Future



The future also depends on strong research institutions and skilled talent. The establishment of the Centre of Excellence for Advanced Bioeconomy at Savitribai Phule Pune University is a step towards building this foundation. The Centre will bring academia and industry closer, encourage interdisciplinary research and nurture talent in emerging areas of the bioeconomy. I have always believed that India's \

progress in technology must be supported by investments in knowledge, research and future generations.

We believe in giving back to the society in which we operate. Through Praj Foundation, we are working to improve lives in drought-affected parts of Maharashtra. Our initiatives have helped communities secure drinking water and water for daily needs, sustain crops, and ensure the availability of green fodder for livestock. These outcomes bring greater security to rural families and help them face difficult times with confidence. For us, progress is meaningful only when it touches lives and strengthens the communities around us.

As the saying goes, when the going gets tough, the tough get going. Periods of change call for resilience, foresight and the courage to pursue new possibilities. India's scientific talent, entrepreneurial energy and resource base give us a strong foundation for the future. Praj, without an iota of doubt, is well positioned to contribute to this transformation.

As we look towards the second half of the year and beyond, we remain committed to purposeful growth and long-term value creation. I thank you, our shareholders, for your continued trust in Praj and in the vision that has guided our journey.

As we welcome Diwali, may its light bring hope, prosperity and new possibilities to you and your families. I wish you a joyful festive season and a New Year filled with happiness, good health and success.

Warm regards,

Dr. Pramod Chaudhari
Founder Chairman
Praj Industries Limited