Date: 16th September, 2026
Ref.: PIL/ANB/L-051/2026-27

Company Code: PRAJIND	**Security Code No.: 522205**
National Stock Exchange of India Ltd.	**BSE Ltd.**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Dear Sir / Madam,

Please find enclosed "Press Release" dated 16th September, 2026 for sharing with Investors.

This intimation is given pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thank you.

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED

ANANT NARAYAN BAVARE

Digitally signed by ANANT NARAYAN BAVARE
DN: c=IN, o=Personal, postalCode=411046, l=Pune, st=Maharashtra, street=S NO 22/1 KAMALA CITY CO HOUCING SOCIETY, 2.5.4.20=61c9e87ef0d6d5e80f8dbfabc0229d3ae288ced6642b16c064597d35131452d9, serialNumber=dc49d94115511b586de51ea82f0eea102ad4354fd731e5b716931b63e912c3f1, email=anantbavare@praj.net, cn=ANANT NARAYAN BAVARE
Date: 2026.09.16 09:25:33 +05'30'

ANANT BAVARE
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. NO. 21405)

Encl.: as above

Praj and Gevo Enter Development & Commercialization Agreement for Bio-IBA in India

Partnership advances the world's first Bio-IBA application for diesel blending towards commercial demonstration in India, opening a new route to decarbonise the diesel economy.

Pune, India and Englewood, Colorado | 16th Sept, 2026 – Praj Industries (PRAJIND | 522205) and Gevo Inc. (NASDAQ: Gevo) today announced the signing of a Development & Commercialization Agreement for Bio-Isobutanol (Bio-IBA) technology in India, reinforcing their long-standing association to advance sustainable low-carbon fuel solutions.
Under the agreement, Praj will lead the commercialization of Bio-IBA technology in India, with exclusive rights to deploy the technology in the country. The partnership will focus on developing commercial opportunities for Bio-IBA, with primary emphasis on diesel blending applications that have the potential to reduce the carbon intensity of one of the world's most widely used transportation and industrial fuels.

The agreement builds upon more than a decade of association between the two companies to adapt, develop and advance Bio-IBA technology for Indian feedstocks and market requirements. Praj's deep understanding of India's sugar- and starch-based feedstocks, its expertise in engineering, project execution, scale-up and market development, combined with Gevo's Bio-IBA technology, will support its scale-up and commercial adoption in India.

In a separate development aligned with the broader objective of advancing Bio-IBA adoption, Praj is currently establishing India's first commercial Bio-IBA demonstration plant for a leading Oil Marketing Company (OMC). The project is being designed, engineered, supplied and erected by Praj based on Gevo's licensed Bio-IBA technology. The demonstration plant is expected to play an important role in validating production, supply-chain and market-development pathways for future commercialization opportunities in India.

Bio-IBA presents a promising opportunity for reducing the carbon footprint of diesel across a wide range of applications, including transportation, agriculture, mining, construction and industrial operations. Given India's large diesel economy and abundant renewable feedstock resources, Bio-IBA has the potential to become an important component in the country's transition towards lower-carbon fuels.

Encouragingly, stakeholders across the value chain, including fuel producers, vehicle and equipment manufacturers, research institutions and end users, are actively working towards enabling Bio-IBA-based diesel blending in India. Multiple initiatives aimed at technology validation, application development, regulatory assessment and supply-chain preparedness are progressing in parallel, reflecting growing industry interest in bringing diesel blending solutions to commercial reality.

"This agreement marks an important milestone in our relationship with Praj and in the advancement of Bio-IBA in India” said Gevo Chief Executive Officer Paul Bloom. “Gevo brings proven renewable isobutanol technology and commercialization experience, while Praj contributes deep expertise in engineering, deployment and market development. Together, we are creating a framework to unlock new opportunities for Bio-IBA, particularly in diesel applications, while supporting broader decarbonization objectives."

“Our collaboration with Gevo has steadily evolved through technology development, application innovation and market-building efforts over the years”, said Dr. Pramod Chaudhari, Founder Chairman, Praj Industries. “This Development & Commercialization Agreement establishes a strong foundation for bringing Bio-IBA to the Indian market. We believe Bio-IBA has the potential to emerge as an important renewable fuel solution for the diesel economy, complementing India's broader energy transition and sustainability goals.”

Beyond diesel applications, Bio-IBA also serves as a platform molecule for the production of Sustainable Aviation Fuel (SAF) and other renewable chemicals, further highlighting its versatility and long-term strategic importance within the emerging bioeconomy.

According to the Petroleum Planning & Analysis Cell (PPAC), India consumed approximately 94.7 million tonnes of high-speed diesel in FY2025-26, underscoring the significant opportunity for innovative low-carbon fuel solutions that can support the nation's energy security and decarbonization ambitions.

About Praj :

Praj Industries Limited is a global biotechnology and engineering company driven by innovation, integration and delivery capabilities. Over the past four decades, Praj has been enabling the transition to a sustainable future through solutions across the Bioeconomy, Energy Transition and Industrial Infrastructure. With over 1,000 customer references in more than 100 countries across six continents, Praj has established itself as a trusted global technology and engineering partner.

Bio-Mobility® and Bio-Prism® are the cornerstones of Praj's contribution to the global Bioeconomy. The Bio-Mobility® platform offers technology solutions for the production of renewable transportation fuels, supporting sustainable decarbonization through a circular bioeconomy. The Bio-Prism® portfolio comprises technologies for renewable chemicals and materials that advance sustainability while reimagining nature.

Praj Matrix, the Company's state-of-the-art research and development centre, drives the development of next-generation technologies for clean energy, renewable fuels, chemicals and materials.

The Company's wholly owned subsidiaries further strengthen its capabilities across high-growth sectors. Praj GenX delivers advanced manufacturing, modular process systems and critical process equipment for industries including oil & gas, advanced biofuels, sustainable aviation fuel (SAF), hydrogen, carbon capture and mission-critical digital infrastructure, including hyperscale data centers. Praj HiPurity Systems provides high-purity process systems and turnkey solutions for the pharmaceutical, biotechnology, healthcare and allied industries.

Praj's diversified portfolio spans Bio-energy solutions, Critical Process Equipment & Modular Systems, High Purity Systems, Industrial Wastewater Treatment, Zero Liquid Discharge (ZLD) solutions, Breweries and emerging engineering solutions for global infrastructure markets. Guided by purpose-driven leadership and a commitment to sustainability, Praj continues to create value for customers, communities and stakeholders worldwide.

Praj Industries Limited is listed on the BSE Limited and the National Stock Exchange of India Limited (NSE).

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About Gevo

Gevo is a next-generation diversified energy company committed to fueling America's future with cost-effective, drop-in fuels that contribute to energy security, abate carbon, and strengthen rural communities to drive economic growth. Gevo's innovative technology can be used to make a variety of renewable products, including sustainable aviation fuel (SAF), motor fuels, chemicals, and other materials that provide U.S.-made solutions. Gevo's business model includes developing, financing, and operating production facilities that create jobs and revitalize communities. Gevo owns and operates an ethanol plant with an adjacent carbon capture and storage (CCS) facility and Class VI carbon-storage well. Gevo also owns and operates one of the largest dairy-based renewable natural gas (RNG) facilities in the United States, turning by-products into clean, reliable energy. Additionally, Gevo developed the world's first production facility for specialty alcohol-to-jet (ATJ) fuels and chemicals operating since 2012. Gevo is currently developing the world's first large-scale ATJ facility to be co-located at our North Dakota site. Gevo's market-driven "pay-for-performance" approach regarding carbon and other sustainability attributes helps deliver value to our local economies. Through its Verity subsidiary, Gevo provides transparency, accountability, and efficiency in tracking, measuring, and verifying various attributes throughout the supply chain. By strengthening rural economies, Gevo is working to secure a self-sufficient future and to make sure value is brought to the market.

For more information, please go to www.gevo.com

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