



Praj acquires stake in Neela Systems

Accelerates entry into High Purity Water in Pharma, Biotech and Life Sciences Sector

January 9, 2012: Praj Industries (Praj), global leaders in renewable energy and environmental technologies, acquired majority stake (50.20%) in Neela Systems Limited for approximately Rs. 64 crores. Future arrangements provide for further increase in stakes by Praj.

Neela is a Mumbai based Company having business interests in Water Treatment and Modular Process Systems, focused on Biotech, Pharma, Life Sciences and Cosmetics Industries. Although Neela will now become a subsidiary of Praj, it will continue to operate as an independent entity.

Established in 1989 by Mr. Himanshu Shah, Neela has a turnover of approximately Rs.90 crores, including exports. It is a leader in high purity water segment. Neela has a state-of-the-art manufacturing facility at Wada, Thane to build US FDA, UKMCA and WHO compliant systems. The Company has been growing and clocking profits over the years. The global reach and involvement of Praj is expected to enable accelerated growth for Neela.

“Praj was scouting for acquisitions in the area of water & wastewater treatment (W & WWTP) since it entered the space in early 2010. Neela is a good fit as it addresses areas wherein Praj wants to build a stronger presence, globally” said Pramod Chaudhari, Chairman, Praj Industries.

The Pharma and F & B sectors have been showing strong growth in India and emerging economies. Going forth, these sectors will see further expansion. As per the study conducted by Praj on business opportunities in W & WWTP applications, these sectors





are major focus areas as it has very specific requirement of high purity water and critical wastewater treatment. Neela is a niche player in the high purity water treatment for the Biotech, Pharma, Life Sciences and Cosmetics.

This acquisition will provide Praj with a deeper and wider penetration into the fast-growing, specialized Pharma and Life Sciences segment.

About Praj Industries Limited:

Praj is a global Indian company that offers innovative solutions to add significant value to bio-ethanol facilities, brewery plants, water & wastewater treatment systems as well as process engineering, plant & equipment for customers worldwide. With over 500 references across five continents, Praj is a leading Ethanol Technology & Plant supplier with a strong focus on second-generation bioethanol process development. Praj Matrix - the innovation center, is the R & D Center of Praj Industries. Praj is a knowledge-based company with expertise and experience in bioprocesses and engineering. It delivers know-how, license, engineering design, plant & equipment, project management, commissioning and customer care, and turnkey projects. 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

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