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PRESS RELEASE

Spanish Group awards Bioethanol Plant contract to Praj

Praj Industries was recently awarded a contract for supply of licence and engineering for ethanol production plant by TSK Group, Spain. The Green Source project, to be set up in Kostrzyn, Poland, is promoted by the Sniace Group, Spain.

Sniace, whose current business lines include synthetic fibre, cellulose as well as power generation has been pursuing renewable energy business. They have retained TSK Group, Spain as an Engineering, Procurement and Construction contractor. TSK Group is engaged in developing and carrying out turnkey projects from design phase right through to startup and offers full service during project development.

The 200000 ton/year (740 m³/day) plant is expected to be the largest multi grain plant in Poland, using barley, corn and wheat as feedstock. The next phase of the plant execution will begin by mid-2008.

"The award of this project establishes us as a major player in the field of biofuels technology provider in Europe." said Shashank Inamdar, CEO & Managing Director, Praj India.

Praj has formed a JV, BioCnergy Europa B.V., with Aker Kvaerner to provide end to end solutions to the European Biofuels industry.

Praj Industries Ltd Praj is a global Indian company that offers innovative solutions to significantly add value in bio-ethanol, bio-diesel and brewery plants and related wastewater treatment systems for customers, worldwide. 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, a founding member of Global Growth Companies (part of World Economic Forum), is listed on the Bombay and National Stock Exchanges of India with a market capitalization of USD 1 billion.

BioCnergy Europa B.V. is an Aker Kvaerner – Praj company. BioCnergy offers European customers access to customised solutions for their biofuels projects - providing the technology package, engineering services, equipment and systems, project management services, construction and erection services, and commissioning, as well as turnkey biofuel plant.