

**Ref. No: PEL 51/2025-26**  
**Date: 10<sup>th</sup> September, 2025**

To  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Scrip Code: 544238**

To  
The Manager,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, G Block, Bandra-Kurla  
Complex, Bandra (East), Mumbai – 400 051  
**Trading Symbol: PREMIERENE**

Dear Sir/Madam,

This is with reference to the Notice of 30<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company dated 21st August 2025, seeking approval of the members of the Company, by way of an Ordinary Resolution/Special Resolution for the following business Items:

The Company has received report from proxy advisory firms, which has recommended their clients to vote 'Against' Resolution 3, 5 and 6.

**Company Response: -**

**Resolution 3: Re-appointment of Mr. Surenderpal Singh Saluja as a Director liable to retire by rotation.**

**Concern:** Combined position of Chairman & ED.

The designation of Mr. Surender pal Singh Saluja as Chairman and Whole-time Director (agenda item No.3 in AGM notice) is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no contravention of any applicable laws or regulatory guidelines in this regard.

Furthermore, the composition of the Board has been restructured to strengthen corporate governance standards. The representation of Independent Directors has been increased from 33% to 50% of the total Board strength, thereby ensuring more balanced and independent oversight of the Company's affairs in line with regulatory expectations and best practices.

Additionally, several listed companies, including those within the Nifty 50 Index, have adopted the model of appointing an Executive Chairman. An Executive Chairman plays a dual role by providing strategic leadership while also facilitating effective oversight and alignment between management and the Board.

**Resolution 5 – Disclosure of Secretarial Auditor Fee**

The Company has received report from a proxy advisory firm, which has recommended their clients to vote 'Against' Resolution 5. The reason given by them for the voting recommendation is non-disclosure of proposed fees payable to the Secretarial Auditors in the AGM notice and the explanatory Statement to the said notice.

In this regard we would like to clarify that the estimated fees payable to the M/S. P. S. Rao & Associates, Practicing Company Secretaries, firm of Company Secretaries for Secretarial Audit services for FY 2025-26 is expected to be ₹3,00,000/- plus applicable taxes and out of pocket expenses. This is in line with industry benchmarks.

**Resolution 6 – Appointment of Mr. Nishith Hasmukh Mehta as an Independent Director.**

We would like to clarify the following:

- Mr. Nishith Hasmukh Mehta joined M/s Trilegal in August 2025, which was well after the completion of the IPO process in September 2024.
- At the time M/s Trilegal rendered advisory services related to the IPO, Mr. Mehta was not associated with the firm in any capacity.
- Mr. Mehta has further confirmed that he was not personally involved in any advisory services provided to the Company or its stakeholders at any point in time.

Based on the above and the declarations and disclosures received from Mr. Mehta, the Board is of the view that there is no existing pecuniary or material business relationship between Mr. Mehta and the Company, directly or indirectly, that would impact his independence under the criteria set out in the Companies Act, 2013 and SEBI LODR Regulations.

The Nomination and Remuneration Committee and the Board of Directors have carefully evaluated Mr. Mehta's profile and are satisfied with his independence and suitability for the role of Independent Director.

You are requested to take the above information on record.

Thanking you,  
Yours truly,

For **Premier Energies Limited**

**Ravella Sreenivasa Rao**  
Company Secretary & Compliance officer