Ref. No: PEL 57/2026-27
Date: September 21, 2026

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,

Sub: - Chairman's address at the 31st Annual General Meeting of the Company.

We hereby enclose a copy of the Chairman's address delivered at the 31st Annual General Meeting of the Company, held today i.e., Monday, September 21, 2026.

This is for your information and records.

Thanking you,

Yours truly,
For **Premier Energies Limited**

HITESH KUMAR JAIN
Digitally signed by HITESH KUMAR JAIN
Date: 2026.09.21 15:37:45 +05'30'

Hitesh Kumar Jain
Company Secretary & Compliance Officer

Chairman's Address

Dear Shareholders,

With your permission, I will begin my address.

The year under review marked an important inflection point in India's energy transition. In June 2025, India crossed 50 per cent of installed power capacity from non-fossil sources, five years ahead of its 2030 commitment. Solar remained at the centre of this transformation, with 44.6 GW capacity addition in FY 2026, taking installed solar capacity to 150.3 GW by March 2026. India now ranks third in the world in renewable capacity. The government has raised the ambition further, targeting 60 per cent of installed power capacity to come from non-fossil sources by 2035.

Energy transition is now entering next phase of growth and the renewable energy business is evolving with it. The focus is moving away from simply adding generation capacity to delivering reliable clean energy matching customer demand by using hybrid technologies and domestic equipment. The new energy buzzwords are reliability, resilience and sustainability. The government policy is reinforcing this sector evolution by prioritising addition of storage capacity, expansion of grid infrastructure and building a robust domestic manufacturing ecosystem. Measures such as ALMM and domestic content requirements now emphasise deeper local value addition and use of advanced technologies. That is precisely the vision we have spent more than three decades building Premier Energies towards.

Solar demand was exceptionally strong in FY 2026 with increasing uptake across residential, agricultural and corporate consumers. The long-term trajectory is also looking positive with growth in electric mobility, AI data centres and green hydrogen. As part of Viksit Bharat vision for 2047, the government is aspiring share of electricity in the Indian energy system to increase from 23% at present to over 45% by 2047. For an energy deficit economy like ours, solar power has become an economic and strategic imperative, not just an environmental one.

FY 2026 was a year of breakthrough growth for us both operationally and financially. Growing cell and module capacities converted into direct financial outcomes. Revenue from operations grew 20.7 per cent to INR 7,824 crore, EBITDA rose 35 per cent to INR 2,579 crore and profit after tax increased 61 per cent to INR 1,510 crore. Return on capital employed stood at a very healthy 33.5 per cent and return on equity was similarly attractive at 42 per cent. These results reflect improving productivity and profitability of our business. The Board declared total dividend of INR 1.00 per share in two tranches.

This brings me to the next phase of our journey and the strategic choices that will shape it. Our approach has always been one of progressive backward integration. We began with modules, backward integrated into cells and are now extending further upstream into ingots and wafers. At Naidupeta, we are developing 10 GW ingot and wafer capacity making us one of the largest, fully integrated solar module manufacturers in the world outside China. This new facility will deepen our manufacturing capabilities and strengthen our control over the solar value chain.

Our ambition today extends beyond solar manufacturing. As the power system requires greater ability to store and deliver energy reliably, we are building a 12 GWh battery energy storage business in partnership with RCT Solutions Germany, with the first phase of 6 GWh targeted for commissioning by June 2027. Transcon Ind, our transformer business, is poised to similarly benefit from significant investments in the grid infrastructure. Together, these initiatives advance our vision of building Premier Energies into an integrated clean-energy technology platform.

As we grow, we remain acutely mindful of our responsibilities towards our people, communities and environment. Women account for more than 30 per cent of our total workforce. Our operations support 9,220 green jobs. In the last year, we spent INR 66 million on various CSR initiatives focussed on healthcare, education, clean energy access, water and rural development. We strengthened our sustainability agenda through a double materiality and emissions assessment, implementation of ESG framework and alignment with GRI Standards and BRSR requirements. Our maiden Sustainability Report, centered around the theme of Planet Positive, People Centric and Product Leadership, reflects our commitment to responsible growth and sustainable value creation. It gives me great satisfaction to say that our manufacturing business is estimated to have contributed to avoidance of approximately 100 million tonnes of CO_2-equivalent emissions during the year.

Strong governance and robust internal controls remain fundamental to the way we operate. We continue to strengthen risk management, compliance processes and oversight mechanisms, ensuring that our growth is anchored in transparency, accountability and ethical conduct.

On behalf of the Board, I thank all our shareholders for their continued trust and confidence. I also extend my appreciation to our customers, employees, partners and suppliers whose commitment has been integral to our progress. We remain committed towards creating long-term value through the quality of our decisions and the discipline of our execution.

Thank you.