

Ref: PEL 34/ 2025-26

Date: July 26, 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**

**Subject:** Outcome of Board Meeting held on July 26, 2025.

**Dear Sir/Madam,**

Pursuant to the provisions of Regulation 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (as amended from time to time), we hereby inform the Exchange that the Board of Directors ("the Board") of the Company at its Meeting held on Saturday (Today), July 26, 2025 has, inter alia, considered and approved the following matters:

1. Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended on June 30, 2025. Accordingly, we enclose herewith the following:
  - a. Unaudited (Standalone and Consolidated) financial results of the Company for the quarter ended on June 30, 2025, duly reviewed and recommended by the Audit Committee.
  - b. Limited review report on the Unaudited (Standalone and Consolidated) financial results as issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company.
2. Declaration of 1st Interim dividend of Rs. 25 paise (25%) per equity share of the Company having face value of Rs. 1/- each for the financial year 2025-26. In terms of Regulation 42 of the SEBI (LODR), Regulations, 2015, the Board has fixed Saturday, 2nd August 2025, as the "Record Date" for the purpose of ascertaining the entitlement of shareholders for the payment of interim dividend. The payment of interim dividend to the Bank Account/dispatch of demand draft, as the case may be, will be completed on or before 30 days from the date of declaration.

3. Allotment of 22,20,000 Equity Shares of ₹1/- each at a premium of ₹20.29/- per share to the PEL ESOP Trust under PEL ESOP SCHEME 2021.

The Board Meeting Commenced at 04:30 PM and concluded at 05:38 PM.

This is for your information and record.

Yours truly,  
For **Premier Energies Limited**

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

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PREMIER ENERGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PREMIER ENERGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of subsidiaries and associates listed in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results also includes the Group's share of profit after tax of ₹ 2.42 million for the quarter ended June 30, 2025 and total comprehensive income of ₹ 2.42 million for the quarter ended June 30, 2025, as considered in the Statement, in respect of two associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

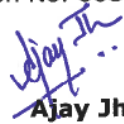
Our conclusion on the Statement is not modified in respect of this matter.

# Deloitte Haskins & Sells

7. The unaudited consolidated financial results includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of ₹ Nil million for the quarter ended June 30, 2025, total loss after tax of ₹ 0.03 million for the quarter ended June 30, 2025 and total comprehensive loss of ₹ 0.03 million for the quarter ended June 30, 2025 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**Ajay Jhavar**  
Partner  
(Membership No. 223888)  
(UDIN: 25223888BMKTVA2062)

Place: Hyderabad  
Date: July 26, 2025

**Annexure I to the Independent Auditor's Report on Review of Interim Unaudited Consolidated Financial Results**

The interim unaudited consolidated financial results include the results of following entities:

<b>S No.</b>	<b>Name of the Component</b>	<b>Country</b>	<b>Relationship</b>
1	Premier Energies Photovoltaic Private Limited	India	Direct Subsidiary
2	Premier Energies International Private Limited	India	Direct Subsidiary
3	Premier Energies Global Environment Private Limited	India	Direct Subsidiary
4	Premier Solar Powertech Private Limited	India	Direct Subsidiary
5	Premier Photovoltaic Gajwel Private Limited	India	Direct Subsidiary
6	Premier Photovoltaic Zaheerabad Private Limited	India	Direct Subsidiary
7	Premier-Green Aluminum Private Limited	India	Direct Subsidiary
8	Premier Energies Storage Solutions Private Limited	India	Direct Subsidiary
9	Premier Energies GWC Private Limited	India	Direct Subsidiary
10	Premier Energies Photovoltaic LLC	USA	Direct Subsidiary
11	IBD Solar Powertech Private Limited	Bangladesh	Step-Down Subsidiary
12	Mavyatho Ventures Private Limited	India	Associate
13	Brightstone Developers Private Limited	India	Associate



**PREMIER ENERGIES LIMITED**

(CIN) : L40106TG1995PLC019909

Regd office: Plot No. 8/B/1 and 8/B/2, E-City, Raviryala Village, Maheshwaram Mandal, Rangareddy District, Telangana - 501359.

[www.premierenergies.com](http://www.premierenergies.com)

Tel: + 91 9030994222 E-mail: [investors@premierenergies.com](mailto:investors@premierenergies.com)

**Statement of unaudited consolidated financial results for the quarter ended June 30, 2025**

*(Amount in ₹ million)*

Particulars	Quarter ended			Year ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Audited)
<b>1 Income</b>				
Revenue from operations	18,207.42	16,208.35	16,573.67	65,187.45
Other income	487.78	594.88	114.23	1,333.41
<b>Total income</b>	<b>18,695.20</b>	<b>16,803.23</b>	<b>16,687.90</b>	<b>66,520.86</b>
<b>2 Expenses</b>				
Cost of materials consumed	9,556.65	7,329.32	9,395.90	34,364.20
Purchases of stock-in-trade	1,129.66	1,773.92	1,427.62	6,388.43
Changes in inventories of finished goods, stock-in-trade and work-in-progress	483.15	338.77	416.41	(622.78)
Contract execution expenses	73.04	122.90	144.64	761.10
Employee benefits expense	284.72	243.47	299.42	1,056.85
Finance costs	368.12	431.77	452.31	1,774.46
Depreciation and amortisation expenses	1,575.41	1,766.10	794.35	4,975.19
Other expenses	1,197.36	1,114.79	1,306.55	5,430.90
<b>Total expenses</b>	<b>14,668.11</b>	<b>13,121.04</b>	<b>14,237.20</b>	<b>54,128.35</b>
<b>3 Profit before tax and share net of tax profit from associates (1-2)</b>	<b>4,027.09</b>	<b>3,682.19</b>	<b>2,450.70</b>	<b>12,392.51</b>
<b>4 Share of profit/(loss) from associates</b>	2.42	(1.28)	6.62	7.16
<b>5 Profit before tax (3+4)</b>	<b>4,029.51</b>	<b>3,680.91</b>	<b>2,457.32</b>	<b>12,399.67</b>
<b>6 Tax expense</b>				
Current tax	1,217.61	1,033.30	543.36	3,642.25
Deferred tax credit	(266.03)	(130.44)	(67.64)	(613.90)
<b>Total tax expense</b>	<b>951.58</b>	<b>902.86</b>	<b>475.72</b>	<b>3,028.35</b>
<b>7 Profit for the period/year (5-6)</b>	<b>3,077.93</b>	<b>2,778.05</b>	<b>1,981.60</b>	<b>9,371.32</b>
<b>8 Other comprehensive income</b>				
(i) Items that will not be reclassified subsequently to profit or loss				
- Remeasurement of net defined benefit liability	(4.85)	(3.13)	(16.76)	(19.35)
- Income tax relating to items that will not be reclassified to profit or loss	1.15	(1.76)	4.13	2.56
(ii) Items that will be reclassified subsequently to profit or loss				
- Gain/(loss) on fair value of investment carried at fair value through other comprehensive income	0.26	0.41	0.24	(1.01)
- Income tax relating to items that will be reclassified to profit or loss	(0.07)	(0.11)	(0.06)	0.25
<b>Other comprehensive (loss)/income, net of tax</b>	<b>(3.51)</b>	<b>(4.59)</b>	<b>(12.45)</b>	<b>(17.55)</b>
<b>9 Total comprehensive income (7+8)</b>	<b>3,074.42</b>	<b>2,773.46</b>	<b>1,969.15</b>	<b>9,353.77</b>
<b>10 Profit for the period/year attributable to</b>				
Owners of the company	3,077.93	2,778.05	1,981.60	9,371.32
Non-controlling interests	-	-	-	-
	<b>3,077.93</b>	<b>2,778.05</b>	<b>1,981.60</b>	<b>9,371.32</b>
<b>11 Other comprehensive (loss)/income attributable to</b>				
Owners of the company	(3.51)	(4.59)	(12.45)	(17.55)
Non-controlling interests	-	-	-	-
	<b>(3.51)</b>	<b>(4.59)</b>	<b>(12.45)</b>	<b>(17.55)</b>
<b>12 Total comprehensive income attributable to</b>				
Owners of the company	3,074.42	2,773.46	1,969.15	9,353.77
Non-controlling interest	-	-	-	-
	<b>3,074.42</b>	<b>2,773.46</b>	<b>1,969.15</b>	<b>9,353.77</b>
<b>13 Paid-up equity share capital (face value ₹1 per share)</b>	450.77	450.77	334.07	450.77
<b>14 Other equity</b>				27,770.29
<b>15 Earnings per equity share (Face value of ₹ 1/- each)</b>				
	Not annualised	Not annualised	Not annualised	Annualised
- Basic (in ₹)	6.83	6.16	5.93	21.35
- Diluted (in ₹)	6.83	6.16	4.70	21.35

See accompanying notes to the financial results



**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:**

- 1 The above unaudited consolidated financial results of Premier Energies Limited ("Company") including its subsidiaries (collectively known as the "Group") and its associates has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the nine months ended December 31, 2024.
- 3 The above consolidated financial results has been prepared in accordance with principles and procedures as set out in the Ind AS 110 on "Consolidated financial statements" and Ind AS 28 on "Investments in Associates and Joint ventures" notified under Section 133 of the Act and Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 4 The above unaudited consolidated financial results of the group as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 26, 2025. The results for the quarter ended June 30, 2025 has been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter ended June 30, 2025.
- 5 During the quarter ended June 30, 2025, the Company incorporated the following subsidiaries in India :
- Premier Energies GWC Private Limited
  - Premier Energies Storage Solutions Private Limited
  - Premier-Green Aluminium Private Limited
- These subsidiaries have not commenced their operations.
- 6 The Group is engaged in business of "manufacturing and selling solar products and related project activities" which constitutes a single segment as per Ind AS 108 - 'Operating Segments'.
- 7 The Board of Directors of the Company passed resolution dated September 06, 2022 to discontinue the operations and voluntarily windup its subsidiary, IBD Solar Powertech (Pvt). Ltd Bangladesh. The application for winding up is pending with relevant authorities. The said subsidiary is not material to the Group.
- 8 The Board of Directors, in their meeting held on February 3, 2025, considered and noted the technological upgradation plan of manufacturing assets in certain subsidiaries. The Group has accordingly reviewed and re-estimated the useful life of certain plant and machinery used in the manufacturing of solar cells and modules on a prospective basis. Consequently, the charge of depreciation for the quarter ended June 30, 2025, for the quarter ended March 31, 2025 and for the year ended March 31, 2025 on account of change in the accounting estimate is higher by ₹ 907.68 million, ₹ 838.10 million and ₹ 1,565.84 million respectively.
- 9 The Company had completed its Initial Public Offer (IPO) of 62,909,200 equity shares of face value of ₹ 1 each at an issue price of ₹ 450 per share (including a share premium of ₹ 449 per share). A discount of ₹ 22 per share was offered to eligible employees bidding in the employee's reservation portion of 233,644 equity shares. The issue comprised of a fresh issue of 28,709,200 equity shares aggregating to ₹ 12,914 million and offer for sale of 34,200,000 equity shares by selling shareholders aggregating to ₹ 15,390 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 03, 2024.

The Company has received an amount of ₹ 12,388.89 million (net of estimated IPO expenses of ₹ 525.11 million) from the fresh issue of equity shares. The utilization of IPO proceeds is summarized below:

(₹ in million)			
Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation upto June 30, 2025*	Unutilised amount upto June 30, 2025*
The net proceeds from the new share issuance will be allocated to invest in our subsidiary, Premier Energies Global Environment Private Limited, to partially finance the establishment of a 4 GW Solar PV TOPCon Cell and 4 GW Solar PV TOPCon Module manufacturing facility (objects as revised by shareholders through special resolution by postal ballot dated April 06, 2025).	9,686.03	1,266.92	8,419.11
General corporate purposes	2,702.86	2,357.90	344.96
<b>Total</b>	<b>12,388.89</b>	<b>3,624.82</b>	<b>8,764.07</b>

\* Aggregate of utilised and unutilised by the Company and Premier Energies Global Environment Private Limited, wholly-owned subsidiary. Net proceeds which were unutilised as at June 30, 2025 were temporarily invested in fixed deposits and held in current account with scheduled commercial banks.

- 10 On April 06, 2025, the shareholders of the Company have approved the PEL ESOP 2025 which forms part of the Premier Energies Limited Stock Option Plan. The plan is administered by the 'Nomination and Remuneration Committee' constituted by the Board of Directors of the Company.
- 11 The Board of Directors, at their meeting held on July 26, 2025 approved for payment of interim dividend of ₹ 0.25/- per equity share of ₹ 1 each.

Place: Hyderabad  
Date: July 26, 2025

For and on behalf of Board of Directors

Chiranjeev Singh Saluja  
Managing Director  
DIN: 00664638

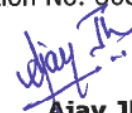


## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PREMIER ENERGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PREMIER ENERGIES LIMITED** ("the Company") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**Ajay Jhavar**  
Partner  
(Membership No. 223888)  
(UDIN: 25223888BMKTUZ6811)

Place: Hyderabad  
Date: July 26, 2025

**PREMIER ENERGIES LIMITED**

(CIN) : L40106TG1995PLC019909

Regd office: Plot No. 8/B/1 and 8/B/2, E-City, Raviryala Village, Maheshwaram Mandal, Rangareddy District, Telangana - 501359.

[www.premierenergies.com](http://www.premierenergies.com)

Tel: + 91 9030994222 E-mail: [investors@premierenergies.com](mailto:investors@premierenergies.com)

**Statement of unaudited standalone financial results for the quarter ended June 30, 2025**

*(Amount in ₹ million)*

Particulars	Quarter ended			Year ended
	30-Jun-25 (Unaudited)	31-Mar-25 (Unaudited) (Refer note 2)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
<b>1 Income</b>				
Revenue from operations	1,869.73	1,389.84	3,394.76	9,890.66
Other income	84.19	528.54	40.85	893.60
<b>Total income</b>	<b>1,953.92</b>	<b>1,918.38</b>	<b>3,435.61</b>	<b>10,784.26</b>
<b>2 Expenses</b>				
Cost of materials consumed	252.61	269.54	295.97	1,359.40
Purchases of stock-in-trade	1,142.23	523.57	2,692.55	6,217.98
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(8.84)	5.80	72.91	92.24
Contract execution expenses	66.53	132.09	89.42	622.64
Employee benefits expense	68.86	49.75	116.59	319.66
Finance costs	7.62	6.89	16.68	47.35
Depreciation and amortisation expenses	11.87	7.37	73.40	168.95
Other expenses	97.68	140.76	154.74	555.82
<b>Total expenses</b>	<b>1,638.56</b>	<b>1,135.77</b>	<b>3,512.26</b>	<b>9,384.04</b>
<b>3 Profit/(loss) before tax (1-2)</b>	<b>315.36</b>	<b>782.61</b>	<b>(76.65)</b>	<b>1,400.22</b>
<b>4 Tax expense</b>				
Current tax	85.91	160.05	6.24	373.75
Deferred tax credit	(5.17)	(6.20)	(27.02)	(65.14)
<b>Total tax expense</b>	<b>80.74</b>	<b>153.85</b>	<b>(20.78)</b>	<b>308.61</b>
<b>5 Profit/(loss) for the period / year (3-4)</b>	<b>234.62</b>	<b>628.76</b>	<b>(55.87)</b>	<b>1,091.61</b>
<b>6 Other comprehensive income</b>				
(i) Items that will not be reclassified subsequently to profit or loss				
- Remeasurement of net defined benefit liability	(1.76)	0.71	(4.51)	(7.05)
- Income tax relating to items that will not be reclassified to profit or loss	0.44	(0.18)	1.13	1.77
(ii) Items that will be reclassified subsequently to profit or loss				
- Gain/(loss) on fair value of investment carried at fair value through other comprehensive income	0.26	0.41	0.24	(1.01)
- Income tax relating to items that will be reclassified to profit or loss	(0.07)	(0.11)	(0.06)	0.25
<b>Total other comprehensive (loss)/income, net of tax</b>	<b>(1.13)</b>	<b>0.83</b>	<b>(3.20)</b>	<b>(6.04)</b>
<b>7 Total comprehensive income/(loss) (5+6)</b>	<b>233.49</b>	<b>629.59</b>	<b>(59.07)</b>	<b>1,085.57</b>
<b>8 Paid-up equity share capital (Face value of ₹ 1 each)</b>	450.77	450.77	334.07	450.77
<b>9 Other equity</b>				17,696.47
<b>10 Earnings per share (face value ₹ 1 per share)</b>	Not annualised	Not annualised	Not annualised	Annualised
Basic (in ₹)	0.52	1.39	(0.17)	2.49
Diluted (in ₹)	0.52	1.39	(0.17)	2.49

See accompanying notes to financial results



**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS**

- 1 The above unaudited standalone financial results of Premier Energies Limited ("the Company") has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the nine months ended December 31, 2024.
- 3 The above unaudited standalone financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 26, 2025. The results for the quarter ended June 30, 2025 has been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter ended June 30, 2025.
- 4 The Company is engaged in business of "selling solar products and related project activities" which constitutes a single segment as per Ind AS 108 - 'Operating Segments'.
- 5 The Company had completed its Initial Public Offer (IPO) of 62,909,200 equity shares of face value of ₹ 1 each at an issue price of ₹ 450 per share (including a share premium of ₹ 449 per share). A discount of ₹ 22 per share was offered to eligible employees bidding in the employee's reservation portion of 233,644 equity shares. The issue comprised of a fresh issue of 28,709,200 equity shares aggregating to ₹ 12,914 million and offer for sale of 34,200,000 equity shares by selling shareholders aggregating to ₹ 15,390 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 03, 2024.

The Company has received an amount of ₹ 12,388.89 million (net of estimated IPO expenses of ₹ 525.11 million) from the fresh issue of equity shares. The utilization of IPO proceeds is summarized below:-

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	( <i>₹ in million</i> )	
		Utilisation upto June 30, 2025*	Unutilised amount upto June 30, 2025*
The net proceeds from the new share issuance will be allocated to invest in our subsidiary, Premier Energies Global Environment Private Limited, to partially finance the establishment of a 4 GW Solar PV TOPCon Cell and 4 GW Solar PV TOPCon Module manufacturing facility (objects as revised by shareholders through special resolution by postal ballot dated April 06, 2025).	9,686.03	1,266.92	8,419.11
General corporate purposes	2,702.86	2,357.90	344.96
<b>Total</b>	<b>12,388.89</b>	<b>3,624.82</b>	<b>8,764.07</b>

\* Aggregate of utilised and unutilised by the Company and Premier Energies Global Environment Private Limited, wholly-owned subsidiary. Net proceeds which were unutilised as at June 30, 2025 were temporarily invested in fixed deposits and held in current account with scheduled commercial banks.

- 6 On April 06, 2025, the shareholders of the Company have approved the PEL ESOP 2025 which forms part of the Premier Energies Limited Stock Option Plan. The plan is administered by the 'Nomination and Remuneration Committee' constituted by the Board of Directors of the Company.
- 7 The Board of Directors, at their meeting held on July 26, 2025 approved for payment of interim dividend of ₹ 0.25/- per equity share of ₹ 1 each.

For and on behalf of Board of Directors

Chiranjeev Singh Saluja  
Managing Director  
DIN: 00664638

Place: Hyderabad  
Date: July 26, 2025

