



BENNETT, COLEMAN & CO. LTD.

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TUESDAY, 27 AUGUST 2024

Two of the world's largest distributers of grains such as millets and gram and maize to make whisky. PAGE 5

► RBI Looks to Soften Blow of Tighter Infra Funding Rules ► Apple Plants in India may Yield 6L Jobs by March ► BigBasket to Fully Play Qcomm Game: P 1

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Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), together with BSE, the "Stock Exchanges" in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan this QR code to view the Red Herring Prospectus)

PREMIER ENERGIES LIMITED

Our Company was originally incorporated as a private limited company with the name "Premier Solar Systems Private Limited" under the provisions of the Companies Act, 1956, at Hyderabad, India, pursuant to a certificate of incorporation dated April 3, 1995, issued by the Registrar of Companies, Andhra Pradesh. Subsequently, pursuant to a Board resolution dated May 5, 2019 and a resolution passed at an extraordinary general meeting held on July 25, 2019, the name of our Company was changed to "Premier Energies Private Limited" and a fresh certificate of incorporation dated August 6, 2019 was issued by the Registrar of Companies, Telangana at Hyderabad ("RoC"). Upon the conversion of our Company into a public limited company, pursuant to a Board resolution dated September 3, 2019 and a Shareholders' resolution dated September 4, 2019, the name of our Company was changed to "Premier Energies Limited" and a fresh certificate of incorporation dated September 25, 2019 was issued by the RoC. For details in relation to the changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 204 of the Red Herring Prospectus dated August 20, 2024 to be read with the Addendum to the RHP and the Compendum dated August 24, 2024 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Corporate Identity Number: U40106TG1999PL0019900

Registered Office: Plot No. 6B/1 and 6B/2, E- City, Maheshwaram Mandal Rayavally Village, K.V. Ranganobilly - 501 359, Telangana, India. Corporate Office: 8th Floor, Orbit Tower, Hyderabad Knowledge City, Raichur (Panamkitha Village), Serilingampally Mandal, Hyderabad - 500 019, Telangana, India.
Contact Person: Ravindra Srinivasan Rao, Company Secretary and Compliance Officer, Tel: +91 96 3059 4222, E-mail: investors@premierenergies.com, Website: www.premierenergies.com

OUR PROMOTERS: SURENDER PAL SINGH SALUJA AND CHIRANJEEV SINGH SALUJA

INITIAL PUBLIC OFFERING OF UP TO [a] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF PREMIER ENERGIES LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[a] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[a] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [a] EQUITY SHARES OF FACE VALUE OF ₹1 EACH BY OUR COMPANY AGGREGATING UP TO ₹12,914 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 34,200,000 EQUITY SHARES OF FACE VALUE OF ₹1 EACH (THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF UP TO [a] EQUITY SHARES OF FACE VALUE OF ₹1 EACH, AGGREGATING UP TO ₹100.00 MILLION (CONSTITUTING UP TO [a]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [a]% AND [a]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION

Name of Selling Shareholder	Type	Number of Equity Shares offered	Weighted Average Cost of Acquisition Per Equity Share (in ₹)*
South Asia Growth Fund II Holdings LLC	Investor Selling Shareholder	Up to 26,827,200 Equity Shares of face value of ₹1 each aggregating up to ₹[a] million	19.97
South Asia EBT Trust	Investor Selling Shareholder	Up to 172,800 Equity Shares of face value of ₹1 each aggregating up to ₹[a] million	19.97
Chiranjeev Singh Saluja	Promoter Selling Shareholder	Up to 7,200,000 Equity Shares of face value of ₹1 each aggregating up to ₹[a] million	0.25

* As certified by Manian & Rao, Chartered Accountants, by way of their certificate dated August 20, 2024.

Our Company is primarily an integrated solar cell and solar module manufacturer

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer
Employee Reservation Portion: Up to [a] Equity Shares aggregating up to ₹100 Million

PRICE BAND: ₹427 TO ₹450 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE AND THE CAP PRICE ARE 427 TIMES AND 450 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY.

BIDS CAN BE MADE FOR A MINIMUM OF 33 EQUITY SHARES AND IN MULTIPLES OF 33 EQUITY SHARES THEREAFTER.

A DISCOUNT OF ₹22 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated August 21, 2024, the above provided price band is justified based on quantitative factors/KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section on page 159 of the RHP.

In making an investment decision and purchase in the Offer, potential investors must only rely on the information included in the RHP and the terms of the Offer, including the merits and risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 37 of the RHP

- Customer concentration risk:** We have in the past derived, and we believe that we will continue to derive, a significant portion of our revenue from certain large customers. The top 10 customers for Fiscals 2022, 2023, 2024 and for three months ended June 30, 2023 and June 30, 2024 contributed ₹4,918.01 million, ₹10,794.63 million, ₹21,073.91 million, ₹4,900.79 million and ₹13,447.53 million. This represents 66.20%, 75.56%, 67.03%, 80.21% and 81.14% of the revenue from operation, respectively for the same period.
- Deployment of IPO proceeds towards loss making subsidiary:** 75% of the Gross proceeds of the Fresh Issue will be applied to our subsidiary, Premier Energies Global Environment Private Limited which has incurred losses of ₹(5.23) million, ₹(1.50) million, ₹(10.83) million and ₹(22.58) million in Fiscals 2022, 2023, 2024 and three months ended June 30, 2024, respectively. Further, most of our Subsidiaries have incurred losses at some point in the last three Fiscals and the three months ended June 30, 2024, and any similar losses in the future may adversely affect our business, financial condition and cash flows.
- Product concentration risk:** Our business and prospects of our Company is dependent on the success of two products namely, solar cells and modules, and therefore their continued success is necessary for our business and prospects.
- Geographical concentration risk pertaining to manufacturing units:** We operate through five manufacturing facilities, all of which are situated on land that we own, in Hyderabad, Telangana, India and operations are susceptible to disruptions which may be caused by certain local and regional factors, including but not limited to economic and weather conditions, natural disasters, demographic factors, and other unforeseen events and circumstances.
- Financial Risk:**
Loss incurred in the past: We incurred losses of ₹(144.08) million and ₹(133.36) million in Fiscals 2022 and 2023, respectively. Losses in future could have an adverse impact on our growth prospects.
- No long-term agreement with suppliers of raw materials:** Absence of long-term supply contracts subject us to risks such as price volatility and we continue to remain susceptible to the risks arising out of price fluctuations as well as import duties, which could result in a decline in our operating margins.
- Import risk:** A significant portion of the raw materials are imported from China and other jurisdictions. Total cost of imported materials from China and other jurisdictions for Fiscals 2022, 2023, 2024 and for three months ended June 30, 2023 and June 30, 2024 was ₹4,493.43 million, ₹6,687.22 million, ₹16,923.92 million, ₹3,681.37 million and ₹6,004.89 million. This represents 60.79%, 54.78%, 62.24%, 73.23% and 62.32% of the total purchases, respectively for the same period.
- Competition risk:** We face intense competition from other Indian solar cell and module manufacturers as well as solar cell and module manufacturers from China and Southeast Asia for domestic demand, while our export sales face competition from a wide range of global solar cell and module manufacturers. As of the date of the Red Herring Prospectus, we have an aggregate annual installed capacity of 2 GW for solar cells and 4.13 GW for solar modules. According to F&S, the largest integrated solar cell and solar module manufacturer in India as of March 31, 2024 is Munda Solar with an aggregate annual installed capacity of 4 GW of solar cell and 4 GW of solar module. Increased competition may result in price reduction, reduced margins and a loss of our market share, any of which may adversely affect our business, financial condition and prospects.
- Offer related risk:** We will not receive any proceeds from the Offer for Sale portion and the same will be received by the Selling Shareholders.
- Market Risk:** Our revenue from operations and profit for Fiscal 2024 was ₹31,437.93 million and ₹2,313.60 million respectively.

Particulars	At Floor Price	At Cap Price
Market capitalization to revenue from operations for Fiscal 2024	6.14	6.45
Price to earnings ratio (based on profit after tax for Fiscal 2024)	77.92	82.12

- Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is 17.00%.
- Weighted average cost of acquisition for all shares transacted in the last one year, 18 months and 3 years preceding the date (August 24, 2024) is as follows:

Period	Weighted Average Cost of Acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	43.74	10.29	Lowest Price: NA* Highest Price: 450
Last 18 months	43.04	10.46	Lowest Price: NA* Highest Price: 450
Last 3 years	41.32	10.89	Lowest Price: NA* Highest Price: 450

*As certified by Manian & Rao, Chartered Accountants, by way of their certificate dated August 24, 2024.

*Calculated after considering the conversion of CCDs into Equity Shares on August 16, 2024. The cost of acquisition of such Equity Shares converted has been arrived at by taking into account the amount paid on acquisition of CCDs.

*Equity shares acquired pursuant to a gift and bonus issue.

- The average cost of acquisition per Equity Share by the Selling Shareholders as on the date (August 24, 2024) is as follows:

Name	Number of Equity Shares of face value of ₹1 each held	Average cost of acquisition per Equity Share (in ₹)
Chiranjeev Singh Saluja	266,812,382	0.25
South Asia Growth Fund II Holdings LLC	76,865,171	19.97*
South Asia EBT Trust	495,105	19.97*

*As certified by Manian & Rao, Chartered Accountants, by way of their certificate dated August 24, 2024.

*The amount paid on the acquisition of CCDs has been considered as the basis for arriving at the cost of acquisition of Equity Shares on conversion. Our Company allotted 17,487,360 compulsorily convertible debentures ("CCDs") to South Asia Growth Fund II Holdings LLC and 112,640 CCDs to South Asia EBT Trust by way of preferential allotment on September 28, 2021. Pursuant to conversion of the CCDs on August 16, 2024, 87,436,800 Equity Shares were allotted to South Asia Growth Fund II Holdings LLC and 563,200 Equity Shares were allotted to South Asia EBT Trust, in the ratio of five Equity Shares for each CCD held, amounting to 88,000,000 Equity Shares in the aggregate, prior to filing of the Red Herring Prospectus with the RoC in accordance with Regulation 5(2) of the SEBI ICDR Regulations. As on date of the Red Herring Prospectus, our Company does not have any outstanding CCDs.

Continued on next page...

14. WACA, Floor Price and Cap Price

Past Transactions	Weighted average cost of acquisition per Equity Share (in ₹)	Floor Price (in ₹)	Cap Price (in ₹)
Weighted average cost of acquisition of Primary Issuances	19.97	21.38 times	22.53 times
Weighted average cost of acquisition of Secondary Transactions	450.00	0.95 times	1.00 time

'As certified by Manian & Rao, Chartered Accountants by way of their certificate dated August 24, 2024. Last five Primary and Secondary transactions considered for computation of the weighted average cost of acquisition of the Primary and Secondary Transactions, respectively.

15. The 3 BRLMs associated with the Offer have handled 62 public issues in the past three financial years, out of which 14 issues have closed below the offer price on the listing date

Name of the BRLM	Total Public Issues	Issues closed below the issue price on listing date
Kotak Mahindra Capital Company Limited*	9	1
ICICI Securities Limited*	35	10
J. P. Morgan India Private Limited*	1	0
Common Issues handled by the BRLMs	17	3
Total	62	14

*Issues handled where there were no common BRLMs.

BID/OFFER PERIOD

BID/OFFER OPENS TODAY

BID/OFFER CLOSING ON : THURSDAY, AUGUST 29, 2024*

* UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

An indicative timetable in respect of the Offer is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RIBs, other than QIBs, Non-Institutional Investors and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Bidders)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/Cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories*	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/Offer Closing Date

*UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/withdraw their Bids.

Bid/Offer Period

Event	Indicative Date
Bid/Offer Opens On	Tuesday, August 27, 2024
Bid/Offer Closes On*	Thursday, August 29, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, August 30, 2024
Initiation of refunds for Anchor Investors/ unblocking of funds from ASBA Account*	On or about Monday, September 2, 2024
Credit of Equity Shares to Depository Accounts	On or about Monday, September 2, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, September 3, 2024

*Unified Payments Interface ("UPI") mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

ASBA[#] Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



UPI now available in ASBA for Retail Individual Investors and Non-Institutional Investor applying for amount up to ₹ 50,000, applying through Registered Brokers, DP's and RTAs. UPI Bidder also has the option to submit the application directly to the ASBA Bank (SCSB) or to use the facility of linked online trading, demand and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CDDT circular no. 1 of 2022, dated March 20, 2022 read with press release dated March 20, 2022 and any subsequent press releases in this regard.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, the Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 192(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 31 of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis only to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Retail Individual Investors ("RIIs") ("Non-Designated Category") of which one-third of the Non-Designated Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to 100,000 and two-thirds of the Non-Designated Category shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Designated Category may be allocated to Bidders in the less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors ("RIIs") ("RII Portion"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, the Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and Sponsor Banks, as applicable.

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The Offer is being made in terms of Rule 192(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 31 of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis only to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Retail Individual Investors ("RIIs") ("Non-Designated Category") of which one-third of the Non-Designated Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to 100,000 and two-thirds of the Non-Designated Category shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Designated Category may be allocated to Bidders in the less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors ("RIIs") ("RII Portion"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, the Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and Sponsor Banks, as applicable.

update the Demographic Details would be at the Bidders' Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CDDT circular no. 1 of 2022, dated March 20, 2022 read with press release dated March 20, 2022 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects and the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 284 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 540 of the RHP.

Liability of the members of our Company Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 550,00,000 divided into 55,00,000 Equity Shares of face value ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 422,965,168 divided into 422,965,168 Equity Shares of face value ₹ 1 each. For details, please see the section titled "Capital structure" on page 115 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges of our Company. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters each dated June 21, 2024. For the purposes of the Offer, BSE shall be the Designated Stock Exchange. Assigned copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Section 26(2A) and Section 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 540 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and it does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 469 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 472 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 471 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 37 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
J.P. Morgan Kotak Mahindra Capital Company Limited 11 Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 050, Maharashtra, India Tel: +91 22 4386 0000 E-mail: premienquiries@kotak.com Investor Grievance ID: kmcindia@kotak.com Contact Person: Gurnish Rana Website: www.investmentsbank.kotak.com SEBI Registration Number: NNMO00008704		KFINTECH Limited Sankar, Tower-B, Plot No. 31 and 32, Financial District, Nandambur, Serlingampally Hyderabad-500 032, Telangana, India Tel: +91 40 6716 2222 E-mail: pe@kfintech.com Website: www.kfintech.com Investor grievance email: inward.mkt@kfintech.com Contact Person: M. Mani Krishna SEBI Registration No.: INR000000221	Ravella Sreenivas Rao 8 Floor, 801 Tower, Hyderabad Knowledge City, Raidurg (Pannamhalla Village), Serilingampally Mandal, Hyderabad - 500 019, Telangana, India Tel: +91 90 3059 4222 E-mail: investors@premierenergies.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-offer or post-offer related grievances including non-receipt of letters of Allotment, non-credit of Allotment Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all other related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 37 of the RHP before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company at www.premierenergies.com and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited and ICICI Securities Limited at www.investmentsbank.kotak.com, www.jpmgi.com and www.icicisecurities.com, respectively.

AVAILABILITY OF THE ABIDG PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.premierenergies.com, www.investmentsbank.kotak.com, www.jpmgi.com and www.icicisecurities.com, respectively.

AVAILABILITY OF BID SUB APPLICATION FORMS: Bid Sub Application Form can be obtained from the Registered Office of PREMIER ENERGIES LIMITED, Tel: +91 90 3059 4222, BRLMs: Kotak Mahindra Capital Company Limited, Tel: +91 22 4386 0000, J.P. Morgan India Private Limited, Tel: +91 22 6157 3000 and ICICI Securities Limited, Tel: +91 22 6157 3000. For details, see "Offer Procedure" beginning on page 469 of the RHP.

Sub-Designated Members: Almond Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Axi & Co. Merchant Investment Intermediates Ltd., Axis Capital Ltd., Centrum Broking Private Limited, Centrum Wealth Management Ltd., Choice Equity Broking Private Limited, Dast & Broacha Stock Broking Private Limited, DDI International Stock Brokers Ltd., Eurok Stock Ltd. & Share Broking Services Ltd., Finwaztec Technology Private Limited, Globe Capital Private Limited, HPCF Securities Ltd., JPL Securities Ltd., JPM Financial Services Ltd., Jyotirajpal Financial Services Pvt. Ltd., Kanyas Capital Limited, KJM Capital Market Services Limited, LXP Securities Ltd., Inventum Growth & Securities Ltd., Miten Overseas Securities Ltd., Nuvera Wealth and Investment Limited (Edelweiss Broking Limited), Prithvi Laxmi Finance Pvt. Ltd., Pwani Rathi Share & Stock Brokers Ltd., RRR Equity Brokers Pvt. Ltd., SBKAP Securities Private Limited, Shaneshan Ltd., SMC Global Securities Private Ltd., Systematic Shares and Stocks (India) Limited, Trade Bulls Securities Pvt. Ltd., Vitol MSHA, Way2wealth Brokers Pvt. Ltd., Yes Securities (India) Ltd.

Escrow Collection Bank and Refund Bank: ICICI Bank Limited

Public Offer Account Bank: Axis Bank Limited

*Sponsor Banks: Axis Bank Limited and ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Hyderabad, Telangana
Date: August 28, 2024

PREMIER ENERGIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with the RoC. The RHP shall be available on the website of SEBI at www.sebi.gov.in, on the website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.premierenergies.com and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited and ICICI Securities Limited at www.investmentsbank.kotak.com, www.jpmgi.com and www.icicisecurities.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" on page 37 of the RHP. Potential investors should not rely on the RHP for making any investment decision.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state law of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act or any state law of the United States. Accordingly, the Equity Shares are only being offered and sold in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and (b) outside the United States in "foreign transactions" in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

For PREMIER ENERGIES LIMITED
On behalf of the Board of Directors
Sd/-
Ravella Sreenivas Rao
Company Secretary and Compliance Officer