

**Ref: PEL 15/2026-27**

**Date: May 15, 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**

**Subject:** Investor/analyst presentation on financial results for the quarter and year ended on March 31, 2026.

**Dear Sir/Madam,**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the investor/analyst presentation on performance highlights of the Company for the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on March 31, 2026.

The same is also being made available on the Company's website: [www.premierenergies.com](http://www.premierenergies.com).

Thanks & Regards,

**For Premier Energies Limited**

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

## PREMIER ENERGIES LIMITED

**Corporate Office** 8th Floor, Orbit Tower 1  
83/1 Hyderabad Knowledge City, TSIC Raidurgam  
Hyderabad 500081, Telangana, India

**Registered Office** 8/B/1 & 2, E-City (Fab City)  
Maheshwaram Mandal, Raviryala Village  
Ranga Reddy District 501359, Telangana, India



# Q4 FY 2026 & FY 2026 Results

15 May 2026



# Disclaimer

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This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation.

Certain matters discussed in this presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees for the future performance of the Company and subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict by the Company.

These risks and uncertainties include but are not limited to, performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide competition, the Company's ability to successfully implement its strategy, Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, withdrawal of governmental fiscal incentives, the Company's market preferences and its exposure to market risks, as well as other risks.

## Record revenues and profits | Strong financial position | Product and technology leadership

### FY 2026

Revenue

**80,259** NR Mn  
+ 20.7% YOY

EBITDA

**25,787** INR Mn  
+ 34.7% YOY, 32.1% Margin

PAT

**15,097** INR Mn  
+ 61.1% YOY, 18.8% Margin

### Q4 FY 2026

Revenue

**22,689** INR Mn  
+ 15.4% QOQ

EBITDA

**7,134** INR Mn  
+ 14.4% QOQ, 31.4% Margin

PAT

**4,568** INR Mn  
+ 16.7% QOQ, 20.1% Margin

Total Debt / Equity

**0.86**

Total Debt / EBITDA

**1.40**

CFO/ PAT

**0.84**

Credit Rating

**A+ / A1**  
CRISIL

Cell Capacity

**3.6** GW → **10.6** GW

Module Capacity

**11.1** GW

### Under Construction

Ingot-Wafer Plant

**10** GW

Aluminum Frames

**18,000** MT

BESS Container Plant

**12** GWh

Inverter Plant

**3** GW

Module Production

**3,570** MW

Cell Production

**2,268** MW

Module Production

**918** MW

Cell Production

**722** MW

ROCE

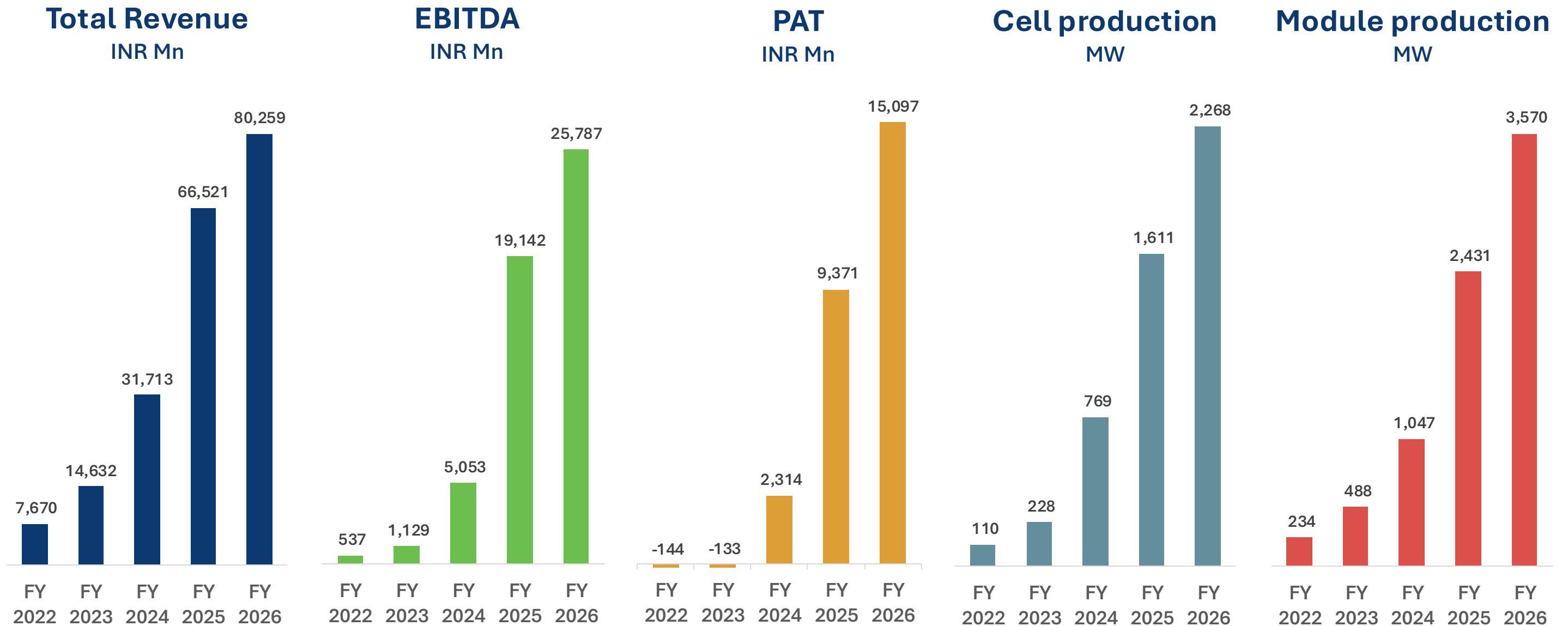
**33.5** %

ROE

**42.4** %

Note: All numbers are rounded off to the nearest whole number.

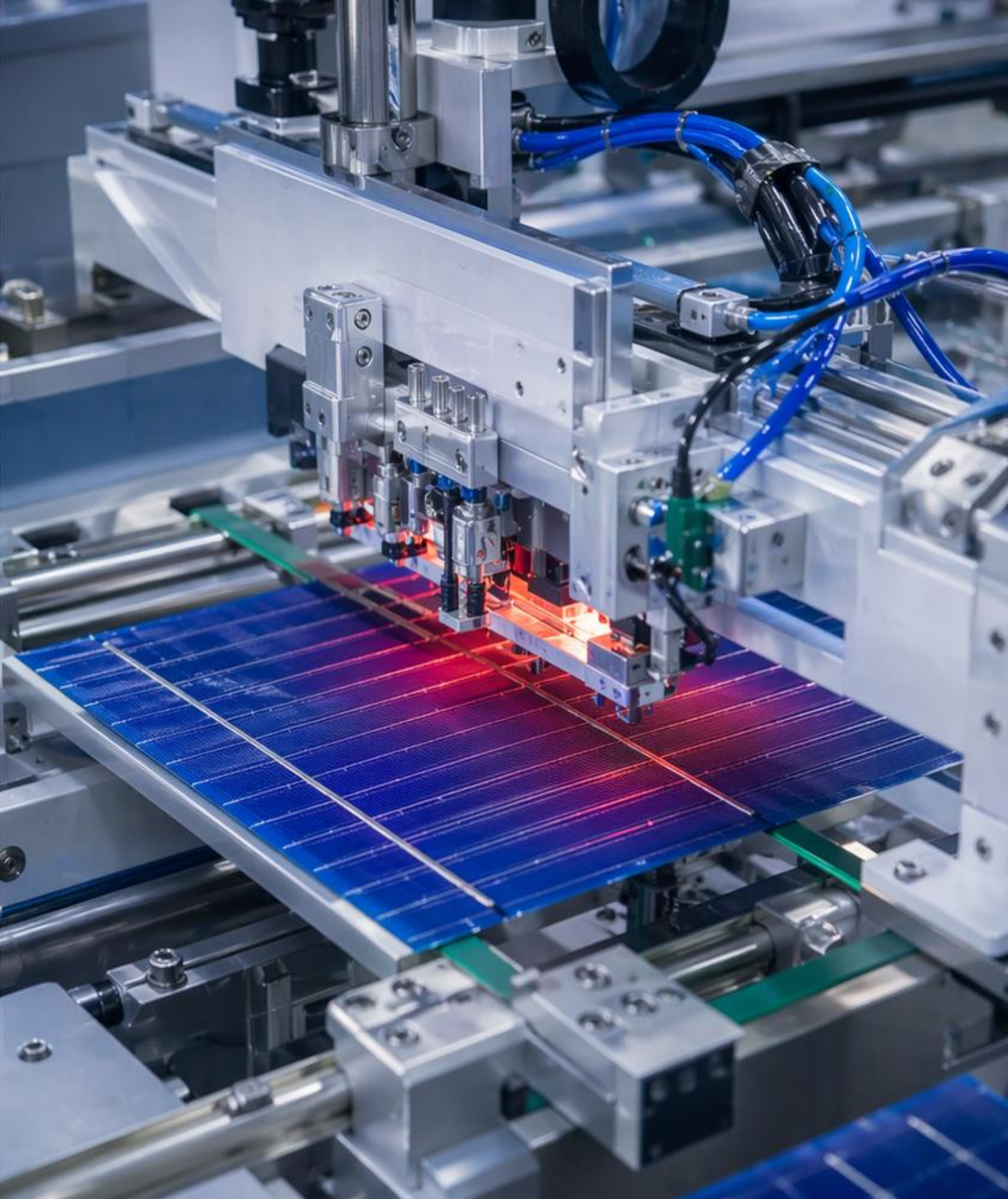
# Consistent growth track record



Note: All numbers are rounded off to the nearest whole number.

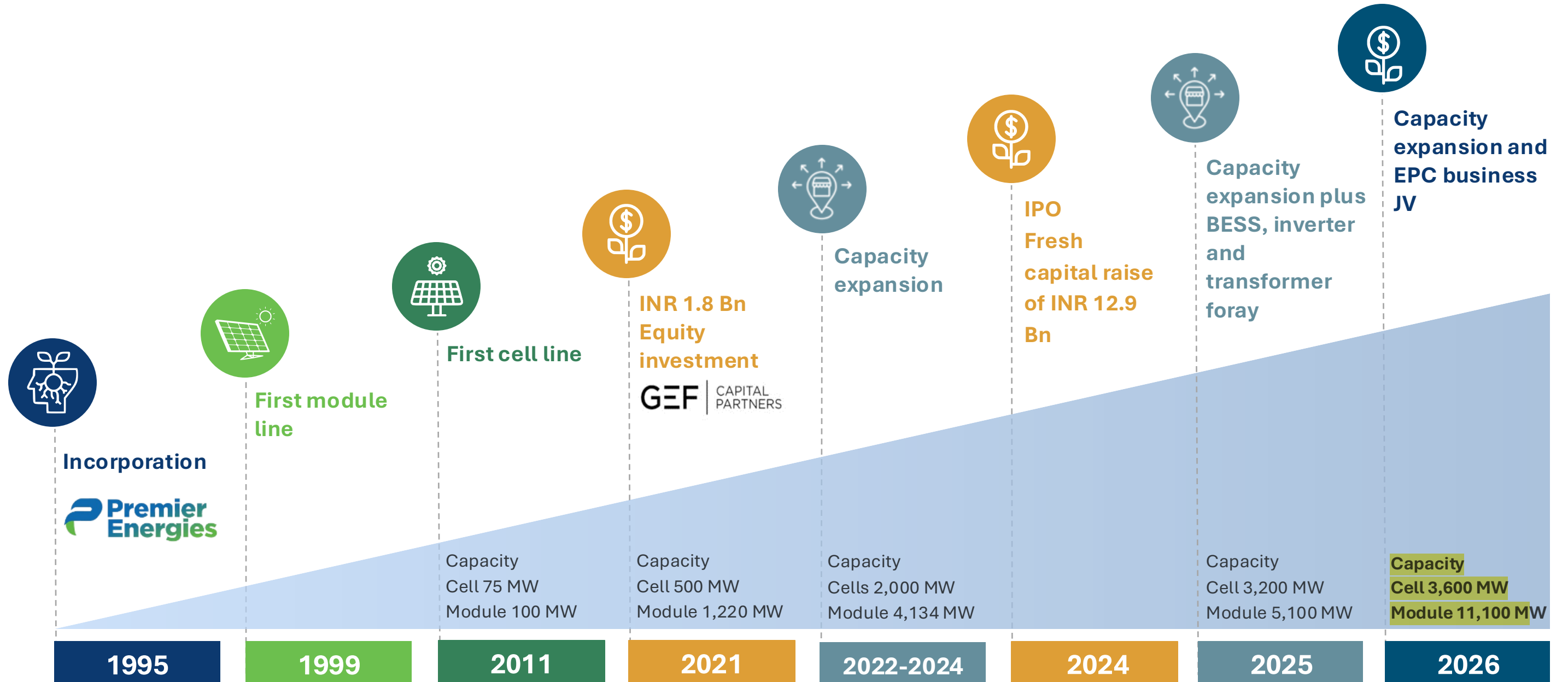
# AGENDA

- 01 Company background
- 02 Industry highlights
- 03 Business updates
- 04 Sustainability and ESG
- 05 Financial performance



# COMPANY BACKGROUND

# 30+ years of solar manufacturing excellence

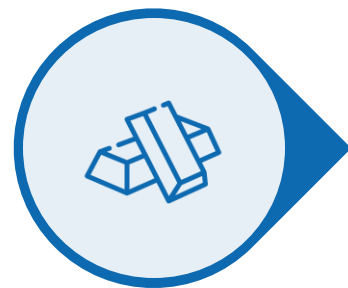


# On the way to achieving Mission 2028

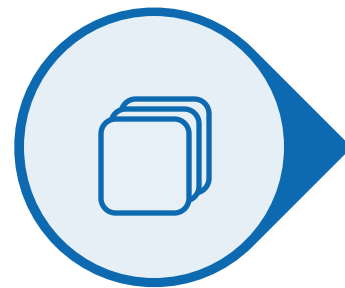
*To become India's leading provider of cleantech solutions with a portfolio of complementary products*

Vertically integrated capacity of 10 GW+

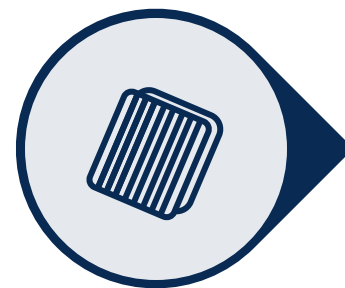
Portfolio of allied products



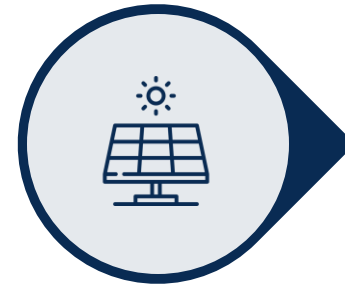
Ingots



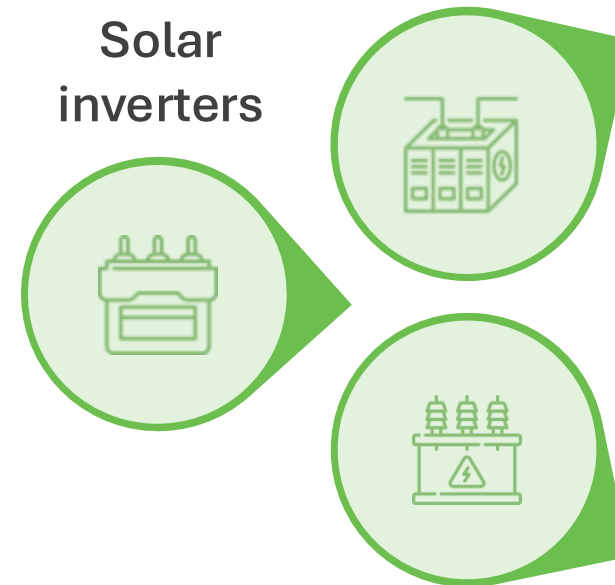
Wafers



Cells



Modules



Solar  
inverters

BESS  
solutions

Transformers

Diversified product portfolio with new engines of growth

Allied products expected to contribute about 25% of group revenues

Strong sales synergies – lower cost of customer acquisition and better margins

# Wide-ranging recognition in the industry

**2026**

**CII National EHS Excellence Award 2025 - Bronze Winner**



Confederation of Indian Industry

**2026**

**Ranked 13 in Terawatt PV's top 100 global module manufacturers**



**2026**

**United Nations Global Compact Initiative Participant**



**2026**

**Best in Industry in the Energy, Oil & Gas Sector**



**2026**

**India's most Respected Entrepreneur and Star of City Award**



**2025**

**CII Award for Manufacturing Excellence**



Confederation of Indian Industry

**2025**

**'A' Grade in Global Solar Module Manufacturer Ranking**



**2025**

**CII Award for CFO of the Year – Energy, Infrastructure & Utilities**



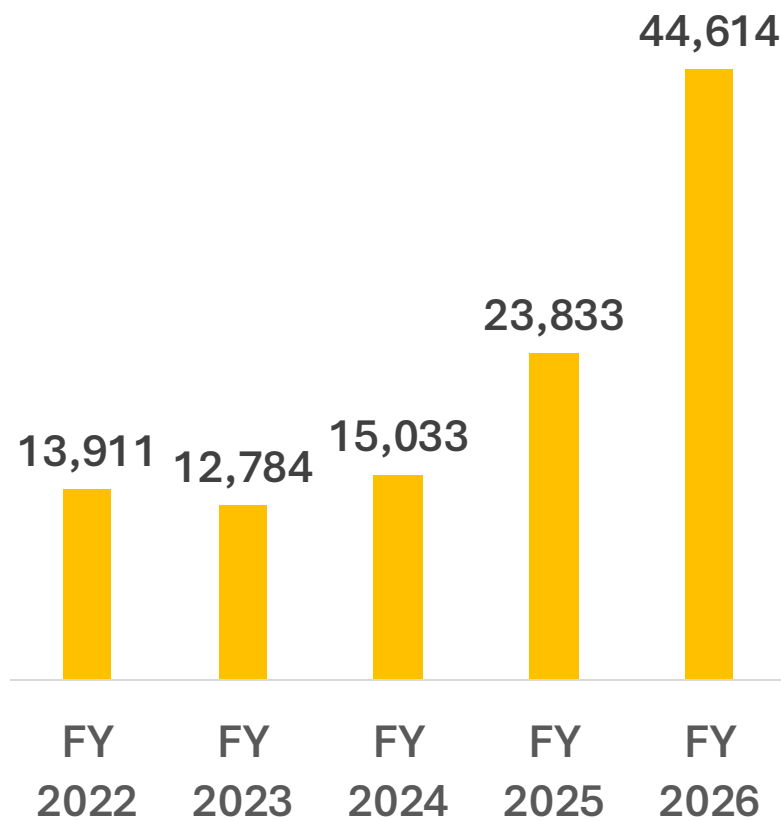


**INDUSTRY HIGHLIGHTS**

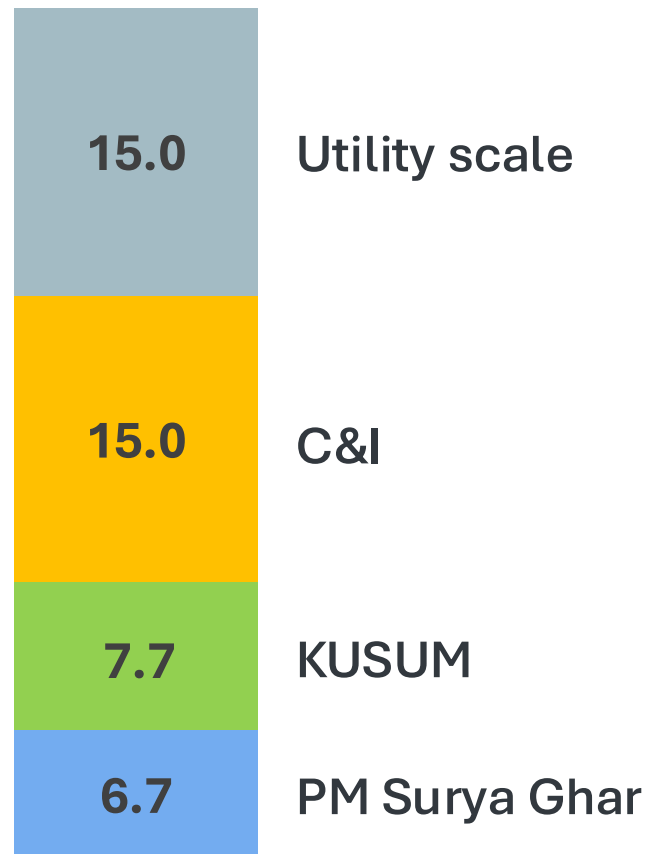
# Record capacity addition in FY 2026

*Estimated annual module demand of 60 GW*

**Solar capacity addition**  
MW AC



**FY 2026 capacity addition**  
GW AC



## Demand momentum beyond FY 2026

- Over 60 GW solar and 20 GW hybrid projects under development (signed PPAs)
- Policy impetus behind PM-Surya Ghar and KUSUM schemes
- Corporate push for decarbonisation
- Potential demand of 150 GW from emerging sectors:



Green hydrogen



Electric mobility



Green data centres

Source: MNRE | Note: AC:DC ratio for ground-mounted and rooftop solar projects is typically around 1.5x and 1.2x respectively.

# Compelling long-term fundamentals

## Solar seen as vital pillar for national energy security and independence

**The Indian EXPRESS**  
JOURNALISM OF COURAGE

### West Asia war is a warning. It is also a window to securing India's energy

Amitabh Kant, ex-NITI Aayog CEO, 27 March 2026

India must accelerate its renewable energy (RE) ambition and move from incrementalism to scale. India's existing target of 500 GW of RE by 2030 was bold when announced. Today, it's no longer sufficient. **A revised target of 1,500 GW by 2030 is both necessary and achievable.**

**OPIS**  
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### Solar Seen as Energy Security Asset Amid Iran Conflict

**OXFORD ECONOMICS**

RESEARCH BRIEFING | 19 Mar 2026

### The Iran war strengthens the case for renewables in energy security

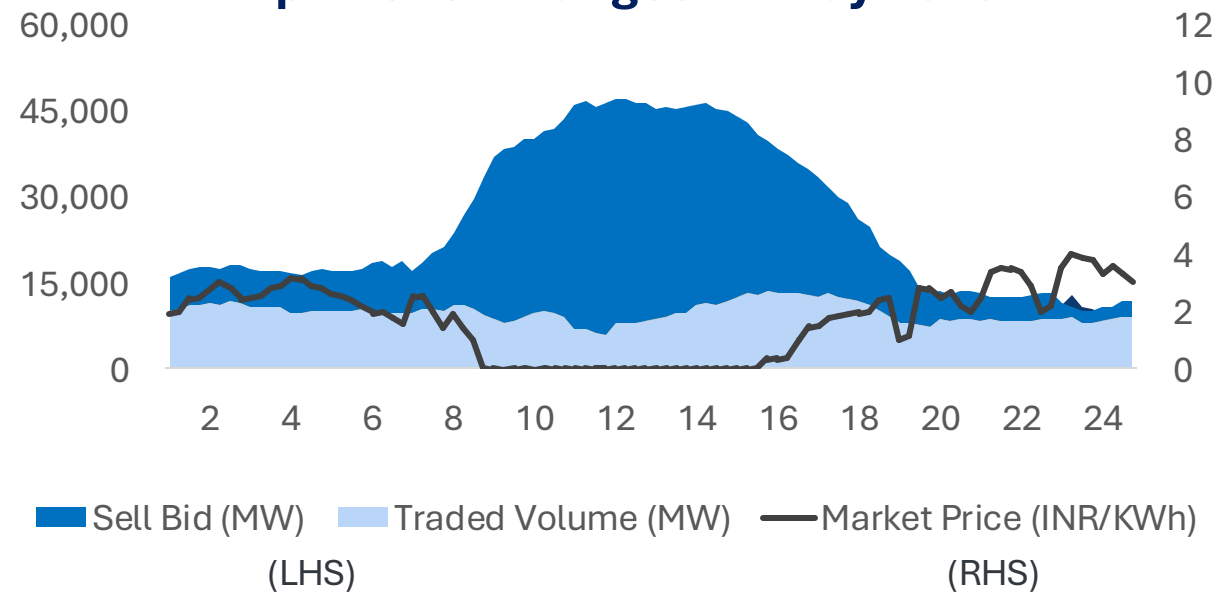


# Soaring BESS demand

## Total estimated demand by 2036

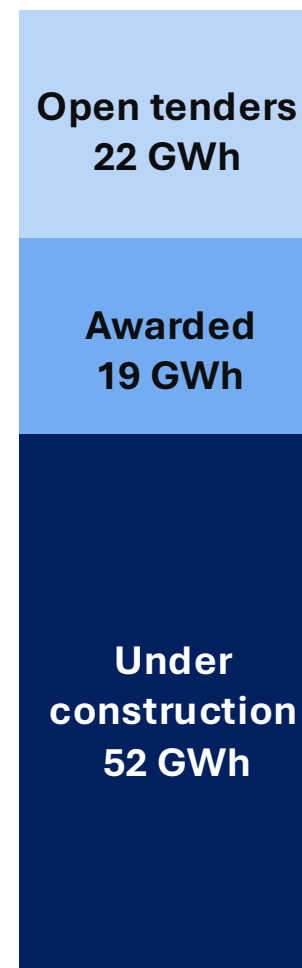


## Hourly demand-supply imbalance on power exchanges - 1 May 2026



## Tender status

31 March 2026



## Policy drivers

### VGF support for 43.8 GWh capacity

INR 91.6 Bn capital subsidy for 43.8 GWh capacity with minimum 20% domestic content requirement

### ISTS waiver for co-located BESS

100% waiver of ISTS charges for co-located projects commissioned by Jun-2028 for a period of 12 years

### Draft norms for minimum local content

Minimum 50-60% localisation proposed from Apr-2027 onwards, scaling up to 60-90% from Apr-2030 onwards

### Proposals for mandatory co-located installation

Central and state government policy emphasis on mandatory storage capacity for all solar projects

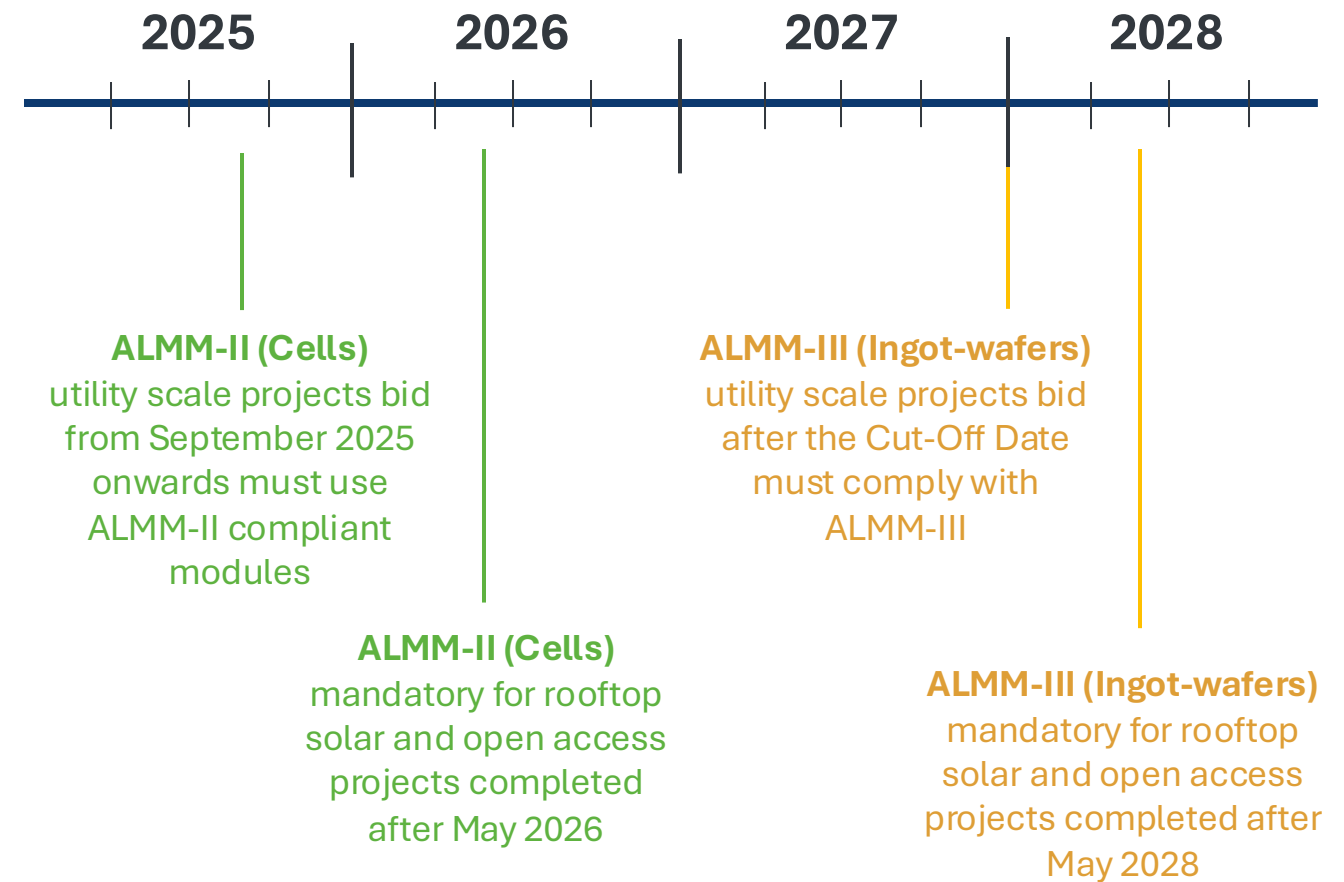
Source: CEA National Generation Adequacy Plan (March 2026), IEX, IESA | Note: Tender status data excludes awarded FDRE projects, where storage capacity numbers are not known yet.

# Policy shift to upstream manufacturing



- Clear roadmap for 100% domestic manufacturing for cells and ingots-wafers
- Total investment requirement estimated at about INR 1,000 Bn over five years
- Upstream manufacturing challenges – rapid pace of technology change, high capex intensity, complex operational process
- Policy shift expected to drive industry consolidation and shift of profit pool upstream

## ALMM implementation timeline



Source: MNRE | Notes: MNRE has clarified that ALMM-II compliance is mandatory for utility scale projects bid after 9 December 2024 depending on respective tender specification. Cut-Off Date for ALMM-III is defined as the date falling 7 days after at least 3 companies get ALMM-III approval for a combined ingot-wafer capacity of 15 GW per annum.

# Attractive international opportunity



- Target to reduce fossil fuel dependence with 100 GW RE and 200 GW storage capacity addition annually
- Plan to mobilize over €100 Bn to fund local clean manufacturing
- Aim to reduce dependence on any single country to <65% by 2030
- Mandate for EU-made cells and inverters in public tenders by 2029-30 – deemed local manufacturing status for FTA-origin goods



- Tax credits of US 4 cents/ W for solar cells and 7 cents/ W for modules until 2029 with gradual phase-out by 2032
- Tax credits conditional on non-China value addition – 50% in 2026, rising progressively to 85% by 2030
- Effective ban on Chinese and Chinese-owned supply chain
- Strong tariff protection against imports from Cambodia, Vietnam, Thailand and Malaysia; proposed tariffs on India, Indonesia, Laos and Ethiopia



**BUSINESS UPDATES**

# Commissioned - 5.6 GW module manufacturing facility

*Total module manufacturing capacity increased to 11.1 GW*



- Fully automated production lines with capability to produce four modules every 16 seconds
- TOPCon technology integrated with Zero Busbar architecture for superior performance, enhanced durability and lower production cost
- AI-enabled real time defect detection ensuring superior quality control
- 2000+ new jobs boosting the local economy

# Cell and ingot-wafer expansion on track

## 7 GW cell manufacturing plant

Naidupeta, Andhra Pradesh

- ✓ Civil work complete
- ✓ Machinery received on site; installation work in progress
- ✓ Project completion on track - 4.8 GW by June 2026; 2.2 GW by September 2026

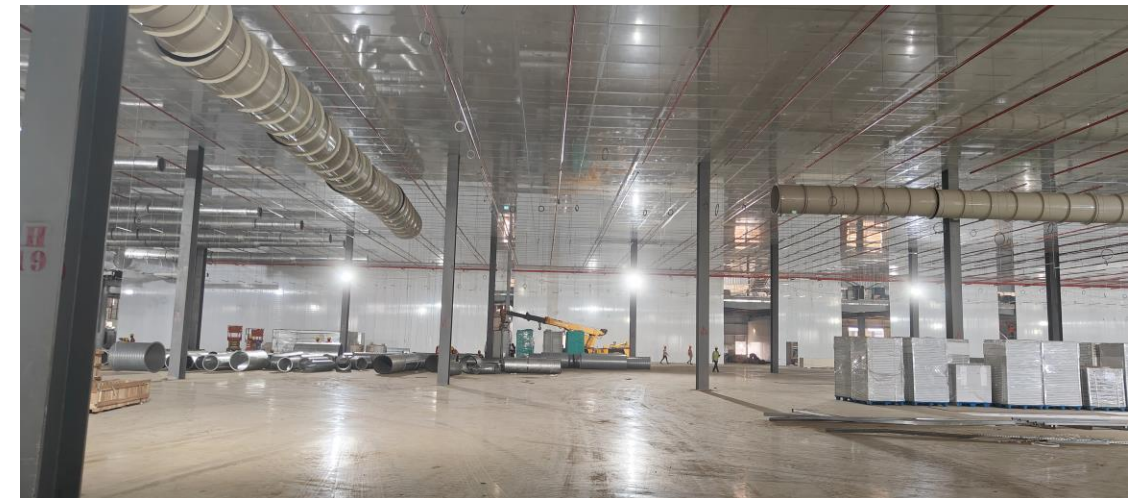
## 10 GW ingot-wafer manufacturing plant

Naidupeta, Andhra Pradesh

- ✓ Land acquisition complete
- ✓ Site development and design work underway
- ✓ Machinery orders for first phase of wafer production placed
- ✓ Target completion date – 5 GW by December 2027; 5 GW by December 2028



External view of upcoming cell plant at Naidupeta



Internal view of upcoming cell plant at Naidupeta

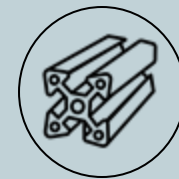
# Other businesses

## BESS containers



- ✓ 6 GWh capacity planned in first phase by March 2027
- ✓ Land acquired, civil work started
- ✓ Technology partner tie-up in progress

## Aluminium frames



- ✓ 18,000 MTPA capacity planned in first phase by March 2027
- ✓ Land acquired, civil work started
- ✓ Equipment orders placed

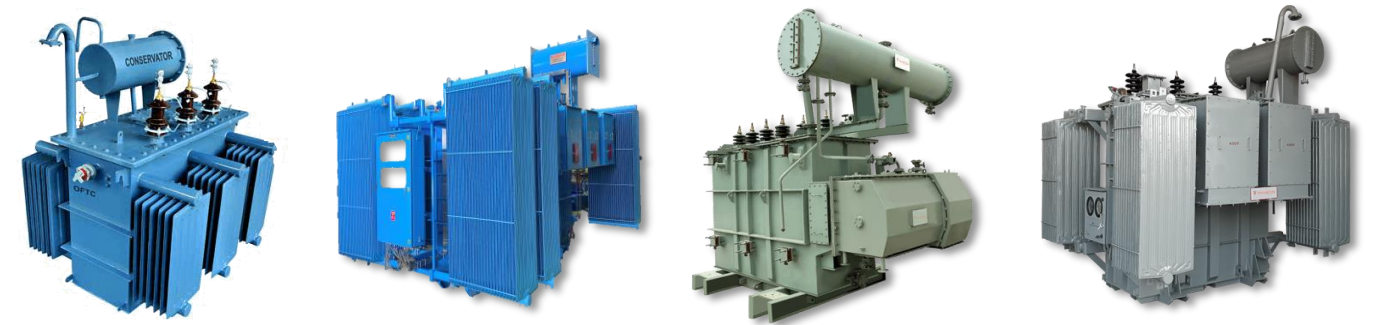
## Inverters



- ✓ 3 GW capacity planned by December 2026
- ✓ Technology partner tie-up in progress

# Transcon – 51% acquisition completed

- 4.25 GVA capacity (up to 132 kV) commissioned in March 2026; total operational capacity of 6.75 GVA
- Extensive range of LV, MV and IDT transformers
- Current orderbook - INR 2,314 Mn (22% export share)



Financial Performance			
		FY 2025	FY 2026 unaudited
Revenue	INR Mn	2,666	4,230 (+58%)
EBITDA	INR Mn	340	807 (+138%)
PAT	INR Mn	163	448 (+175%)
Net worth	INR Mn	1,201	2,632
Total D/E		0.53 x	0.32 x

Note: All numbers are rounded off to the nearest whole number.

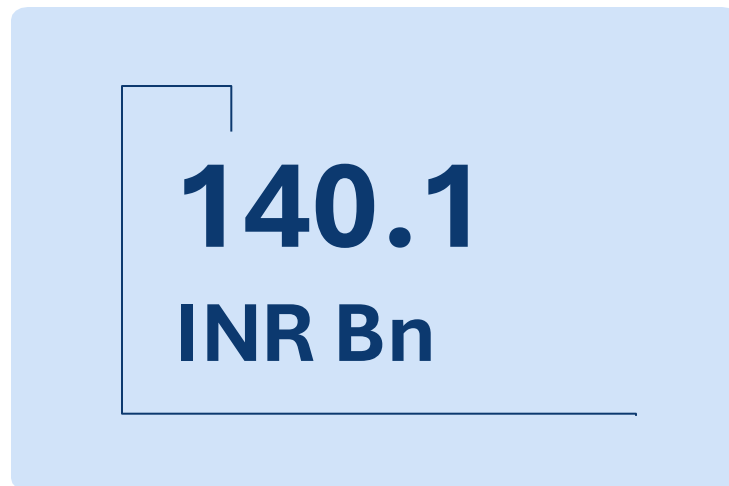
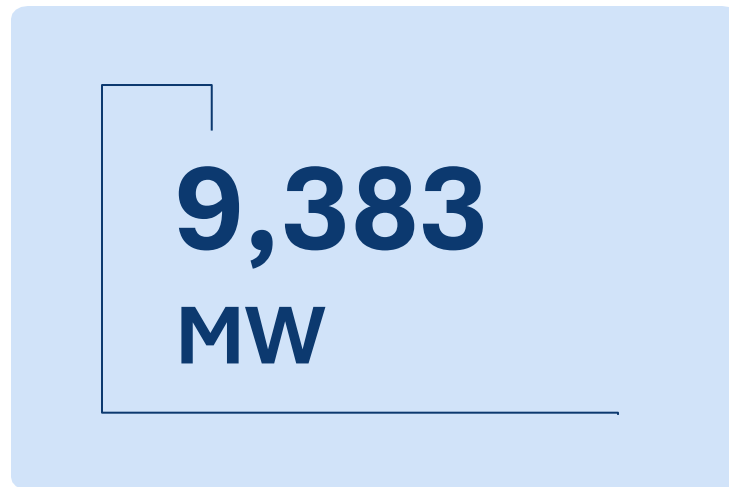
# Transcon – Neotrafo plant construction in advanced stages

*10 GVA capacity – HV and EHV transformers up to 400 kV – expected COD July 2026*

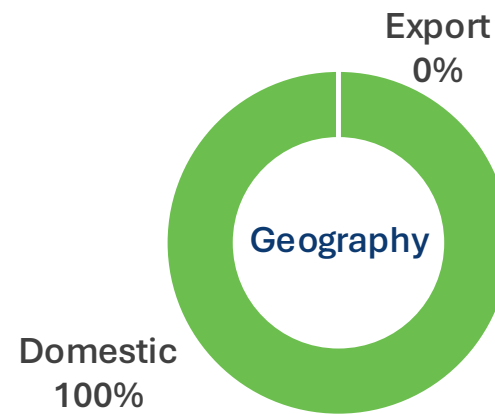
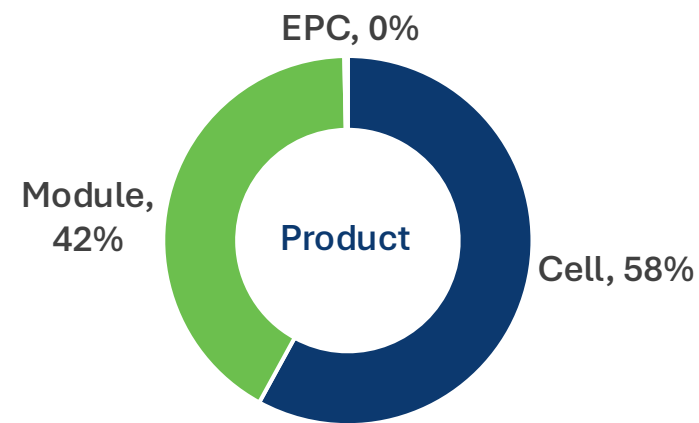


# Order book

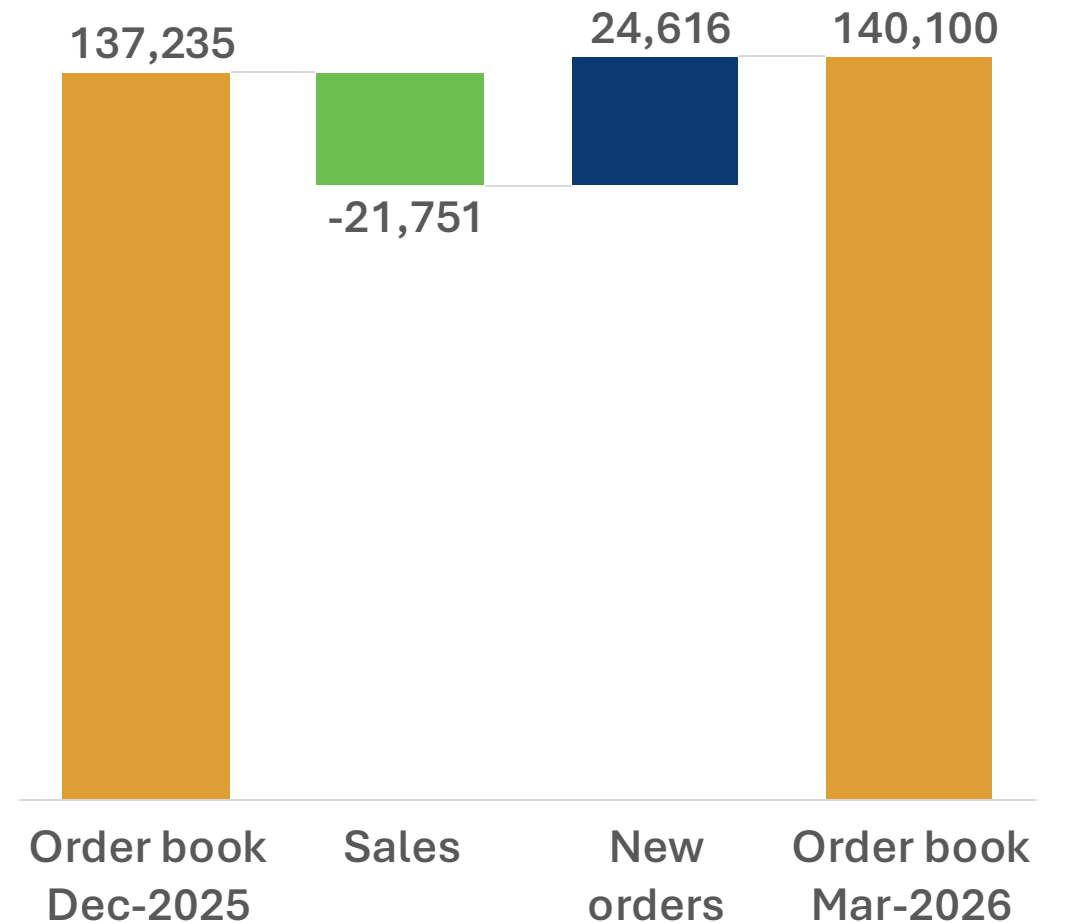
As on 31 March 2026



## Split by value



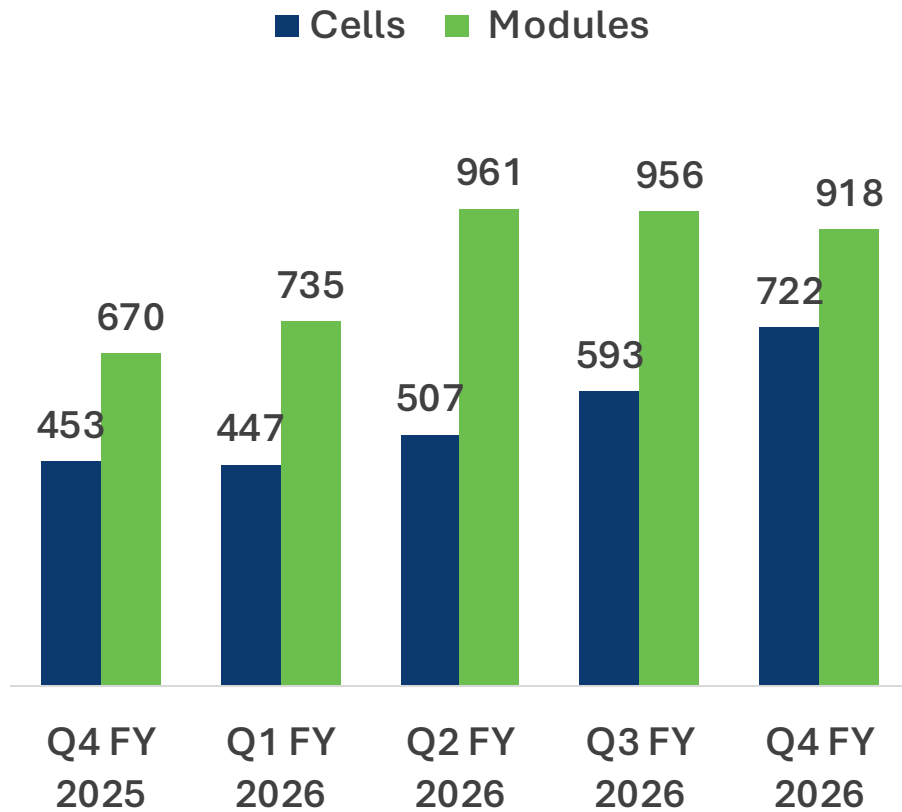
## Order book INR Mn



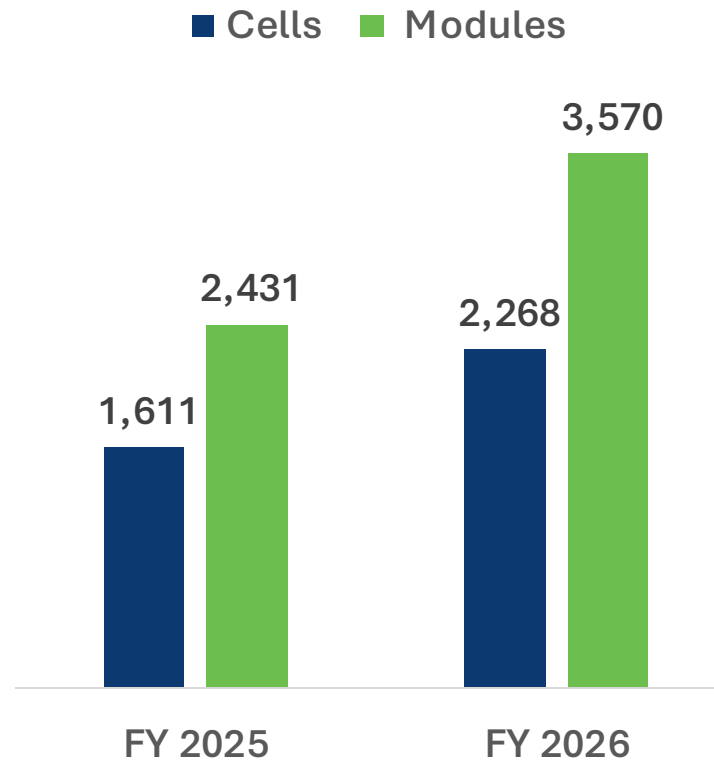
Note: All numbers are rounded off to the nearest whole number.

# Production

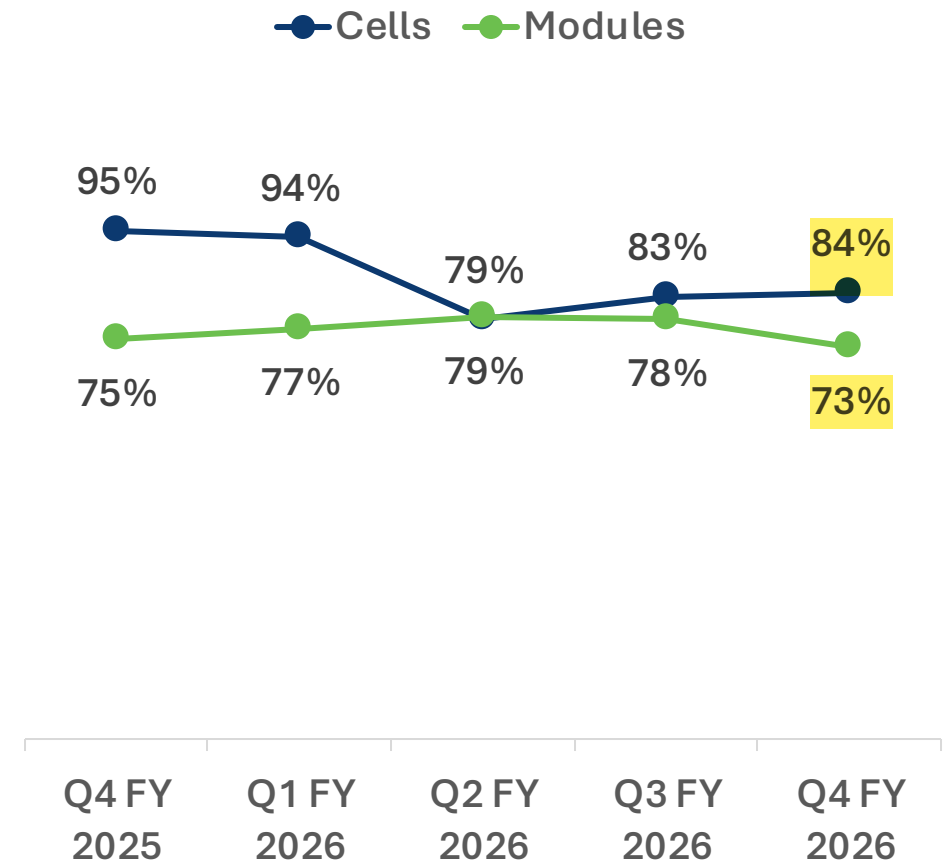
### Quarterly production MW



### Annual production MW



### Effective capacity utilisation



Note: All numbers are rounded off to the nearest whole number. Effective capacity is actual installed capacity adjusted for number of working days and product specification.

# Building competitive edge

1

## Scale & Vertical Integration

10 GW integrated ingot-wafer-cell-module capacity, expansion into BESS, inverters and transformers

3

## Financial Strength

Prudent capital structure – total debt/ EBITDA of 0.41, strong credit rating of A+ (CRISIL) and annual cash generation of INR 12,601 Mn

5

## Management Capability

In-house design and engineering capability, 25 years of manufacturing experience, disciplined project execution, robust risk management

2

## Technology Expertise

Early adopter of next-generation cell technologies like TOPCon G12R and zero-busbar, all-black modules

4

## Cost Competitiveness

Lowest CAPEX in the industry, efficient procurement, industry-leading capacity utilisation rates



**SUSTAINABILITY AND ESG**

# Scaling up ESG performance

## Our first Sustainability Report



*“Our sustainability efforts extend beyond manufacturing excellence to treating our people with respect, managing natural resources responsibly and giving back to society.”*

**Surender Pal Singh Saluja**  
Chairman

## Key activities

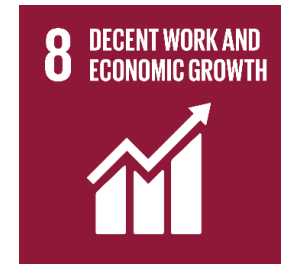
### Completed

- Maturity assessment
- Double materiality assessment
- GHG inventory measurement
- Adoption of an ESG framework guide

### Underway

- Development of a decarbonisation roadmap
- Lifecycle emission assessment for all products
- Climate risk assessment
- Human rights benchmarking

## UN SDG goals



# Progress on the ESG framework



# Empowering communities

Commissioned 50 kW rooftop solar plant at Thalassemia Sickle Cell Care Centre to support clean energy for healthcare



Installed 60 kW rooftop solar plant at Bhagwan Mahavir Dialysis Centre, supporting clean energy for healthcare



Supported inauguration of Lions Rotary Kesar Retina Surgical Center, advancing access to quality eye care



Deployed solar-powered aerator at Pleasant Valley Lake, supporting sustainable water management and conservation



# FINANCIAL PERFORMANCE

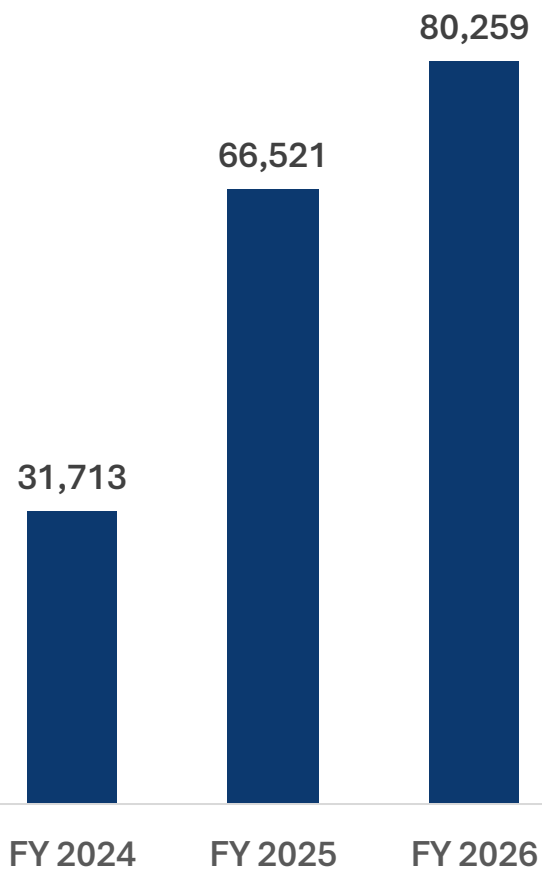


# Financial performance

## Annual revenue

INR Mn

+21% YOY

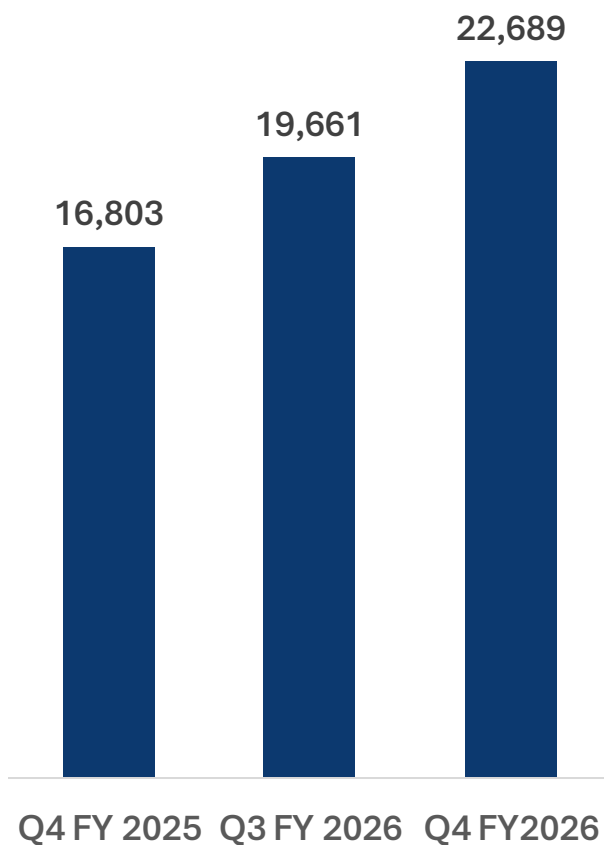


## Quarterly revenue

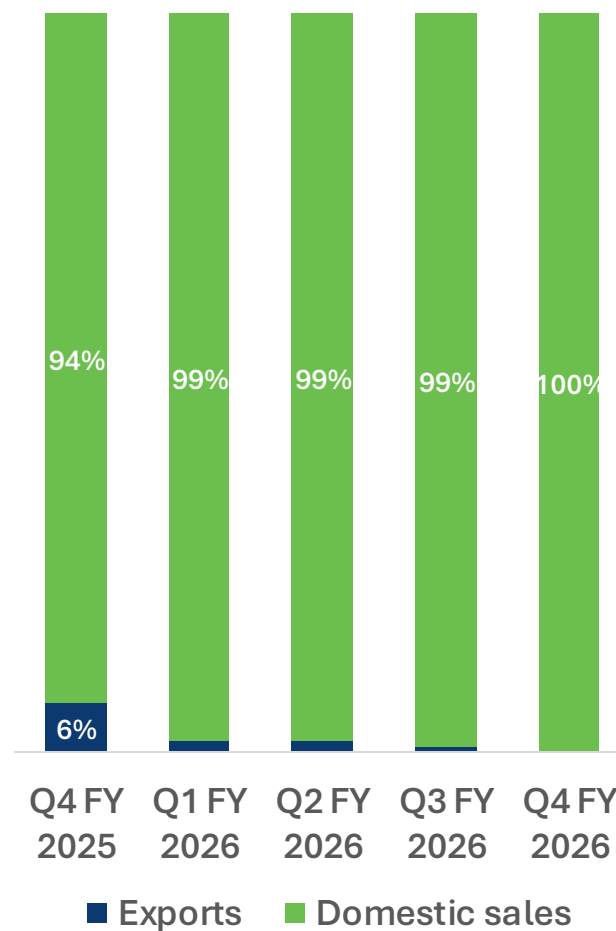
INR Mn

+15% QOQ

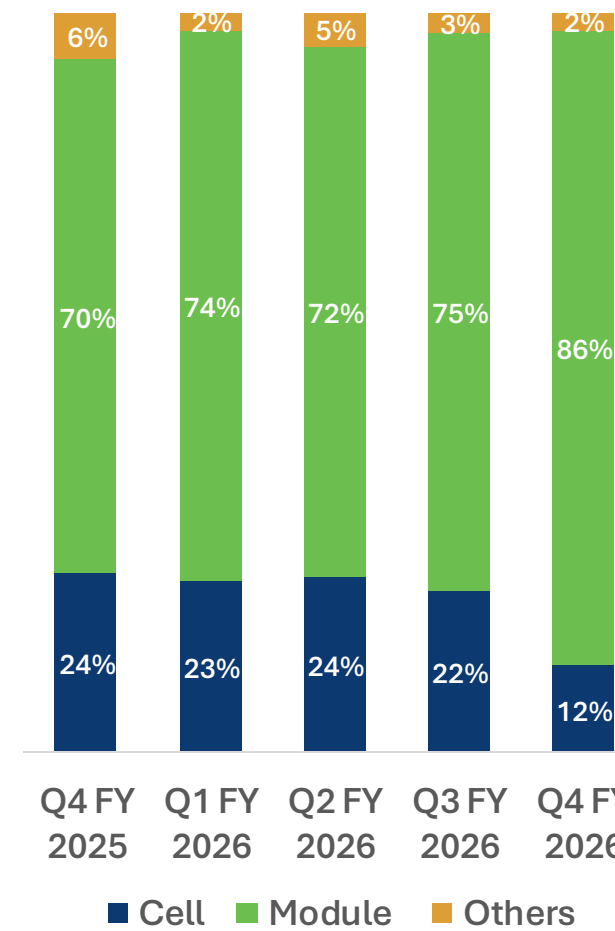
+35% YOY



## Revenue mix by geography



## Revenue mix by business



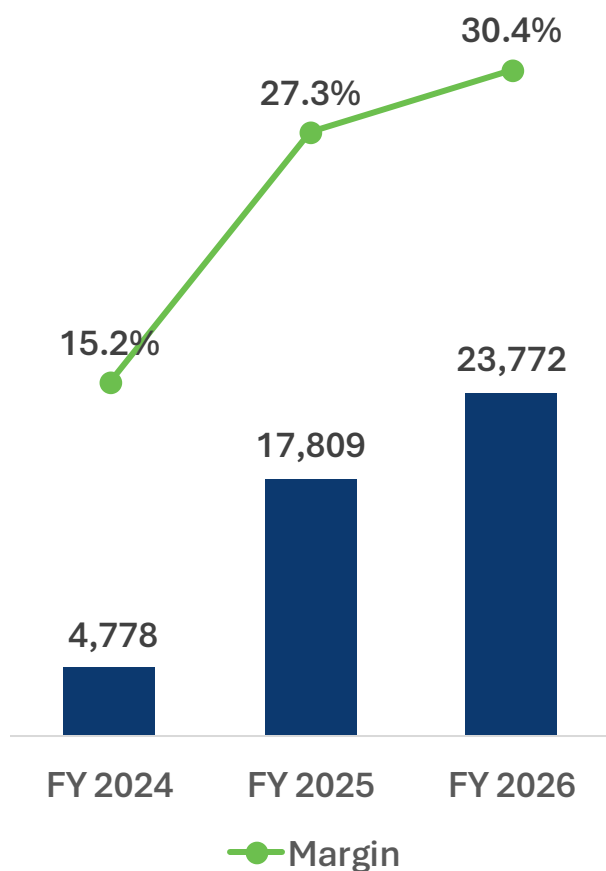
Note: All numbers are rounded off to the nearest whole number.

# Financial performance

## Annual Op. EBITDA

INR Mn

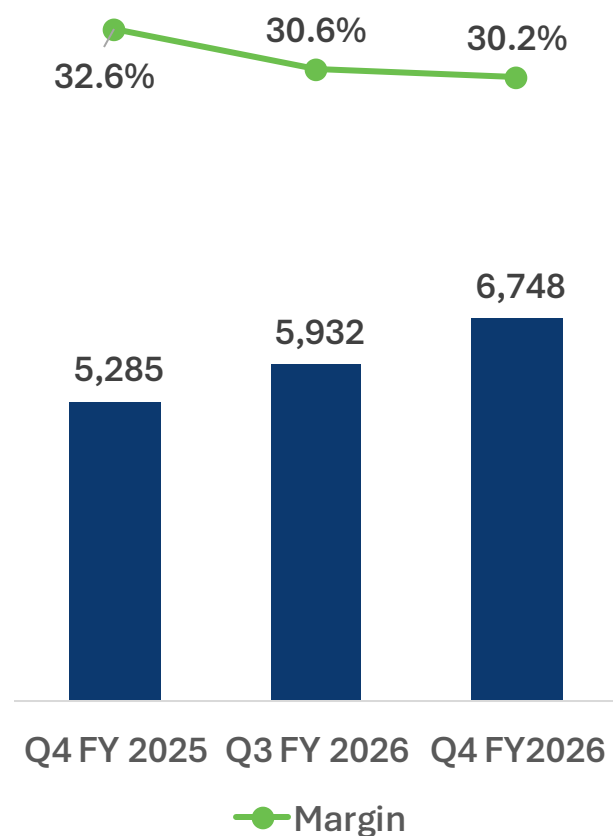
+33% YOY



## Quarterly Op. EBITDA

INR Mn

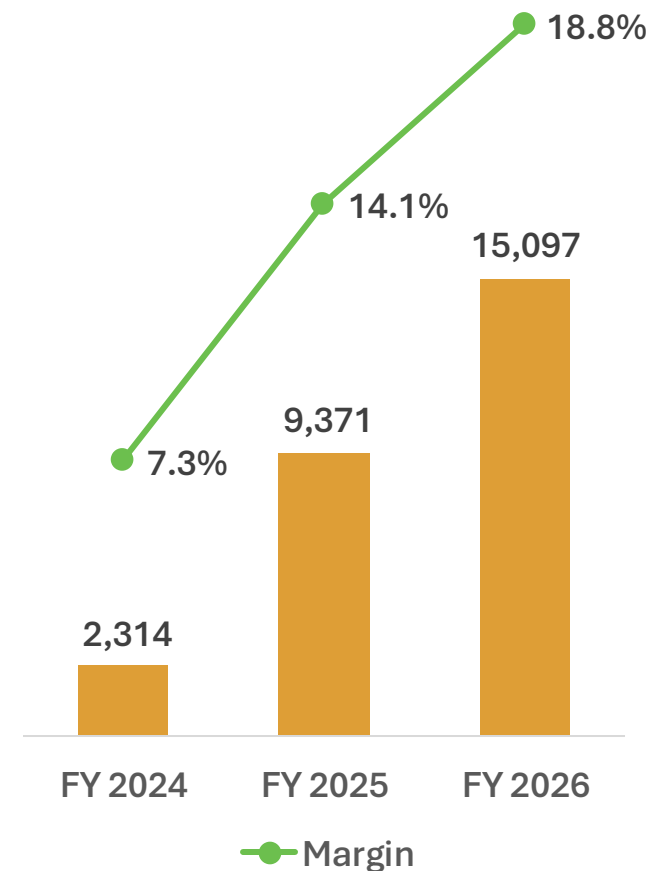
+14% QOQ  
+28% YOY



## Annual PAT

INR Mn

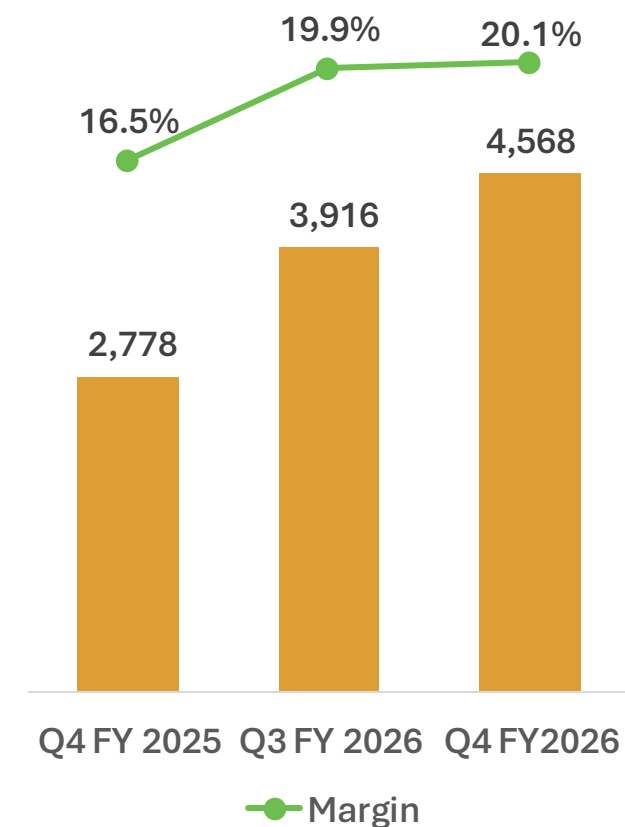
+61% YOY



## Quarterly PAT

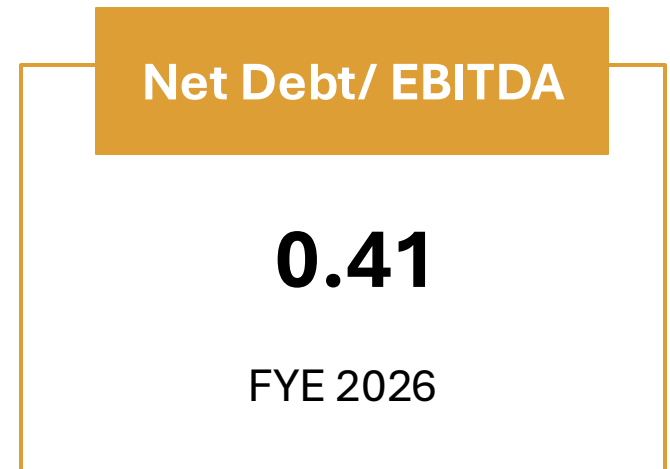
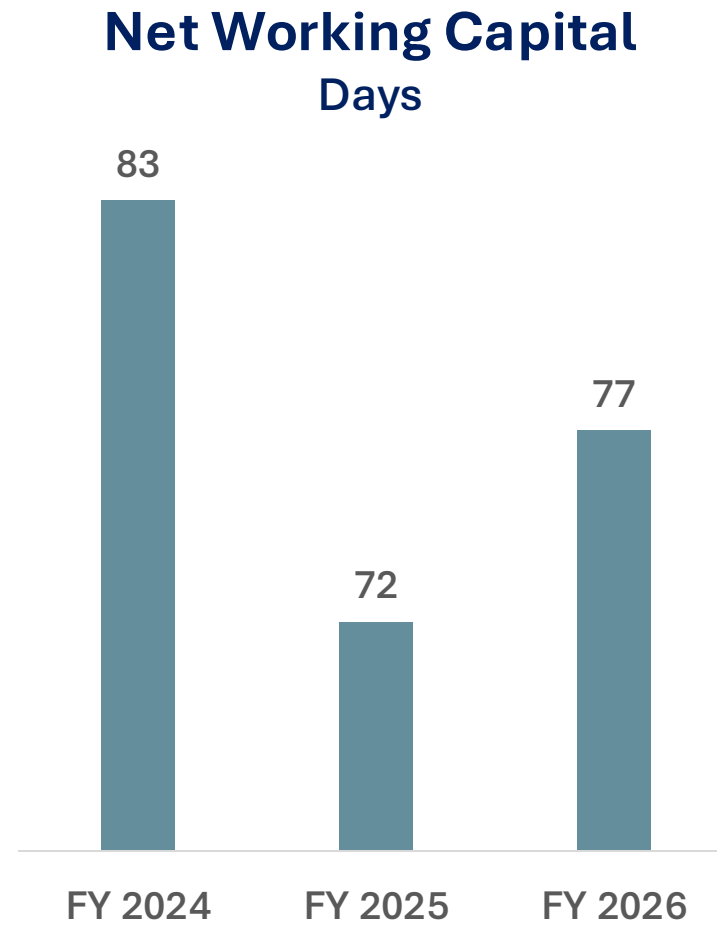
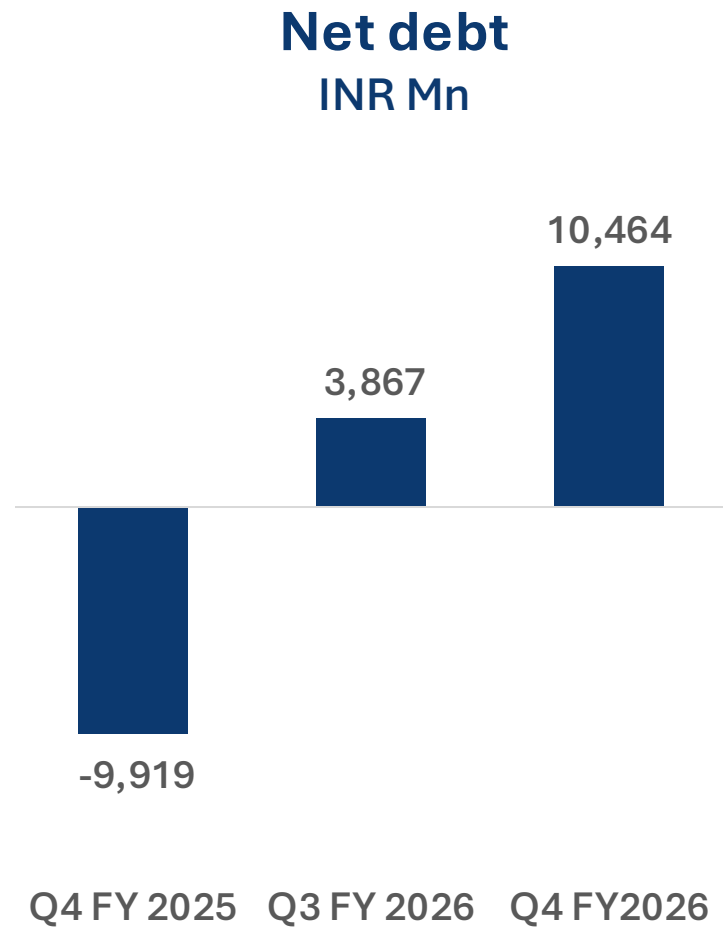
INR Mn

+17% QOQ  
+65% YOY



Note: All numbers are rounded off to the nearest whole number.

# Other financial indicators



Note: Net debt equals total debt less cash and bank balances. All numbers are rounded off to the nearest whole number.

# Consolidated P&L

Amounts, INR Mn	Q4 FY 2026	Q4 FY 2025	Y-O-Y	Q3 FY 2026	Q-O-Q	FY 2026	FY 2025	Y-O-Y
Revenue from operations	22,303.03	16,208.35	37.6%	19,364.64	15.17%	78,243.74	65,187.45	20.03%
Other income	385.98	594.88	-35.12%	296.55	30.16%	2,015.32	1,333.41	51.14%
<b>Total Income</b>	<b>22,689.01</b>	<b>16,803.23</b>	<b>35.03%</b>	<b>19,661.19</b>	<b>15.4%</b>	<b>80,259.06</b>	<b>66,520.86</b>	<b>20.65%</b>
Cost of materials consumed	8,934.95	7,329.32	21.91%	11,389.53	-21.55%	42,587.50	34,364.20	23.93%
Purchases of stock-in-trade	4,299.50	1,773.92	142.37%	1,035.34	315.27%	7,438.36	6,388.43	16.43%
Changes in inventories of finished goods, stock in trade & work in progress	131.39	338.77	-61.22%	(929.58)	-114.13%	(3,154.55)	(622.78)	406.53%
Other manufacturing and EPC project expenses	111.74	122.90	-9.08%	85.37	30.89%	419.49	761.10	-44.88%
Employee benefits expense	445.22	243.47	82.86%	461.09	-3.44%	1,580.81	1,056.85	49.58%
Sales, administration and other expenses	1,631.84	1,114.79	46.38%	1,390.59	17.35%	5,599.83	5,430.90	3.11%
<b>EBITDA</b>	<b>7,134.37</b>	<b>5,880.06</b>	<b>21.33%</b>	<b>6,228.85</b>	<b>14.54%</b>	<b>25,787.62</b>	<b>19,142.16</b>	<b>34.72%</b>
<b>EBITDA Margin (%)</b>	<b>31.44%</b>	<b>34.99%</b>		<b>31.68%</b>		<b>32.13%</b>	<b>28.78%</b>	
Depreciation and amortization expense	791.17	1,766.10	-55.20%	701.62	12.76%	4,524.99	4,975.19	-9.05%
Finance costs	414.76	431.77	-3.94%	474.40	-12.57%	1,581.78	1,774.46	-10.86%
<b>Profit before tax and exceptional items</b>	<b>5,928.44</b>	<b>3,682.19</b>	<b>61.00%</b>	<b>5,052.83</b>	<b>17.33%</b>	<b>19,680.85</b>	<b>12,392.51</b>	<b>58.81%</b>
Exceptional items/Share of Profits from Associates	50.25	(1.28)		(1.10)		51.21	7.16	
<b>Profit before tax (after exceptional items)</b>	<b>5,978.69</b>	<b>3,680.91</b>	<b>62.42%</b>	<b>5,051.73</b>		<b>19,732.06</b>	<b>12,399.67</b>	<b>59.13%</b>
Tax expenses	1,410.32	902.86	56.21%	1,135.53	24.20%	4,635.17	3,028.35	53.06%
<b>PAT</b>	<b>4,568.37</b>	<b>2,778.05</b>	<b>64.45%</b>	<b>3,916.20</b>	<b>16.65%</b>	<b>15,096.89</b>	<b>9,371.32</b>	<b>61.10%</b>
<b>PAT Margin (%)</b>	<b>20.13%</b>	<b>16.53%</b>		<b>19.92%</b>		<b>18.81%</b>	<b>14.09%</b>	

# Consolidated balance-sheet & cash flow statements

Amounts, INR Mn	FYE 2026	FYE 2025
Shareholders' Funds	43,077.16	28,221.06
Non-controlling Interest	26.46	-
Non-Current Liabilities	33,331.47	12,358.61
Current Liabilities	32,013.54	27,834.35
<b>Total Liabilities</b>	<b>108,448.63</b>	<b>68,414.02</b>
PPE (Including intangible assets and CWIP)	38,905.31	12,203.28
Other Non-Current Assets	10,852.14	3881.18
Current Assets	58,691.18	52,329.56
<b>Total Assets</b>	<b>108,448.63</b>	<b>68,414.02</b>

Amounts, INR Mn	FY 2026	FY 2025
Net Cash Inflow/(Outflow) From Operating Activities	12,610.56	13,480.45
Cash Flow From Investing Activities	-21,558.70	-24,102.85
Cash Flow From Financing Activities	15,587.54	16,078.21
Net Increase / (Decrease) in Cash and Cash Equivalent	<b>6,639.40</b>	<b>5,455.81</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>8,025.82</b>	<b>2,570.01</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>14,665.22</b>	<b>8,025.82</b>

# Thank you!

**PREMIER ENERGIES LIMITED**

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**Production facilities**

Plot No. 8/B/1&2, E-City, (Fab City) Maheshwaram  
Mandal, Raviryala Village, Ranga Reddy District,  
Telangana 501359, India

Plot No 8/B/1 and 8/B/2, E City, Raviryala Village  
Maheshwaram Dispensary, Maheshwaram, Rangareddy  
Telangana 501359, India

Plot No S-95, Maheshwaram mandal, Srinagar Village  
Raviryal Industrial Area, FAB city, Rangareddy, Telangana  
501359, India

Naidupeta, Tirupati District, Andhra Pradesh, India

UDL-5, TSIC Industrial Park, Seetharampur  
Ranga Reddy District, Telangana, India

