

**Ref: PEL 80 /2025-26**  
**Date: January 22, 2026**

To  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Scip 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 nine months ended on December 31, 2025.

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 unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on December 31, 2025.

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



# Q3 FY 2026 Results Presentation



22 January 2026

# Disclaimer

---

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.

# Q3 highlights

## Financial Results

Revenue  
**19,661** INR Mn

EBITDA  
**6,229** INR Mn

PAT  
**3,916** INR Mn

## Production

Production  
 Modules                      Cells  
**956** MW                      **593** MW

Annual capacity  
 Modules                      Cells  
**5.1** GW                      **3.2** GW

Order book  
**9.4** GW                      **137** INR Bn

## Capital Base

Total Debt / Equity  
**0.78**

Net Debt  
**3,867** INR Mn

# AGENDA

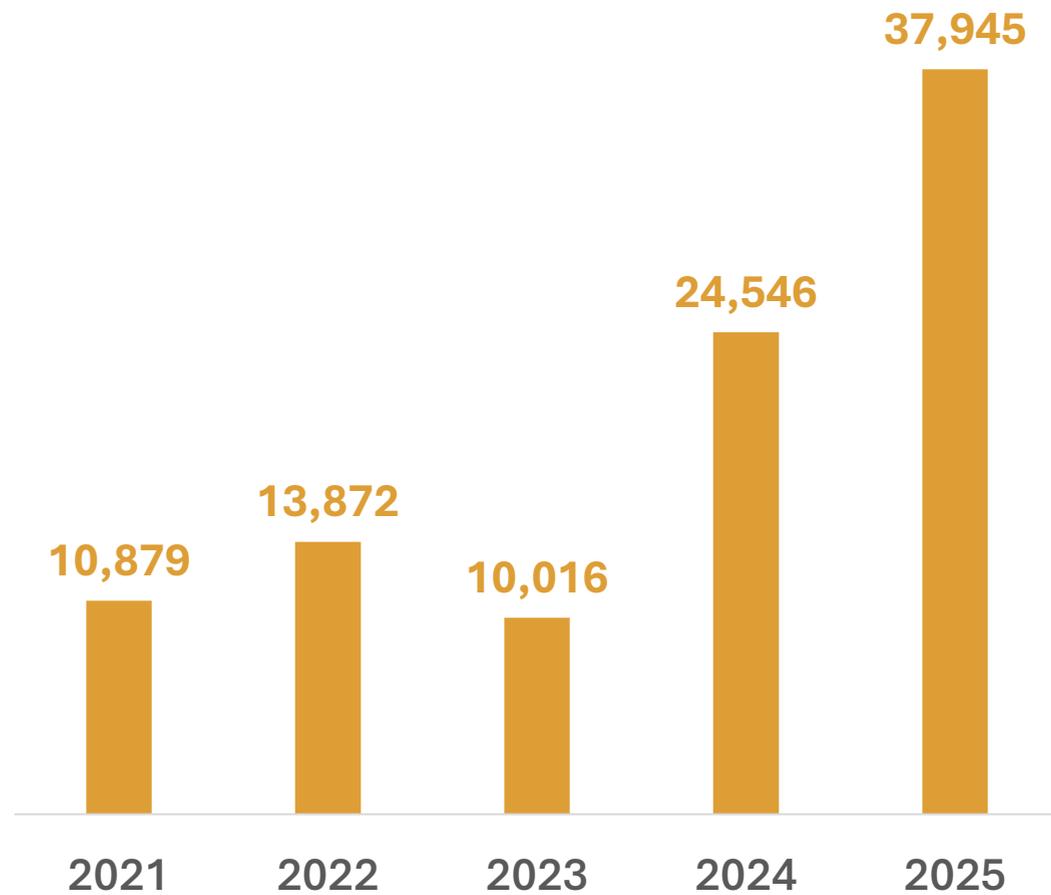
- 01** Industry highlights
- 02** Business updates
- 03** New businesses
- 04** Sustainability and ESG
- 05** Financial performance
- 06** Annexure – Company background



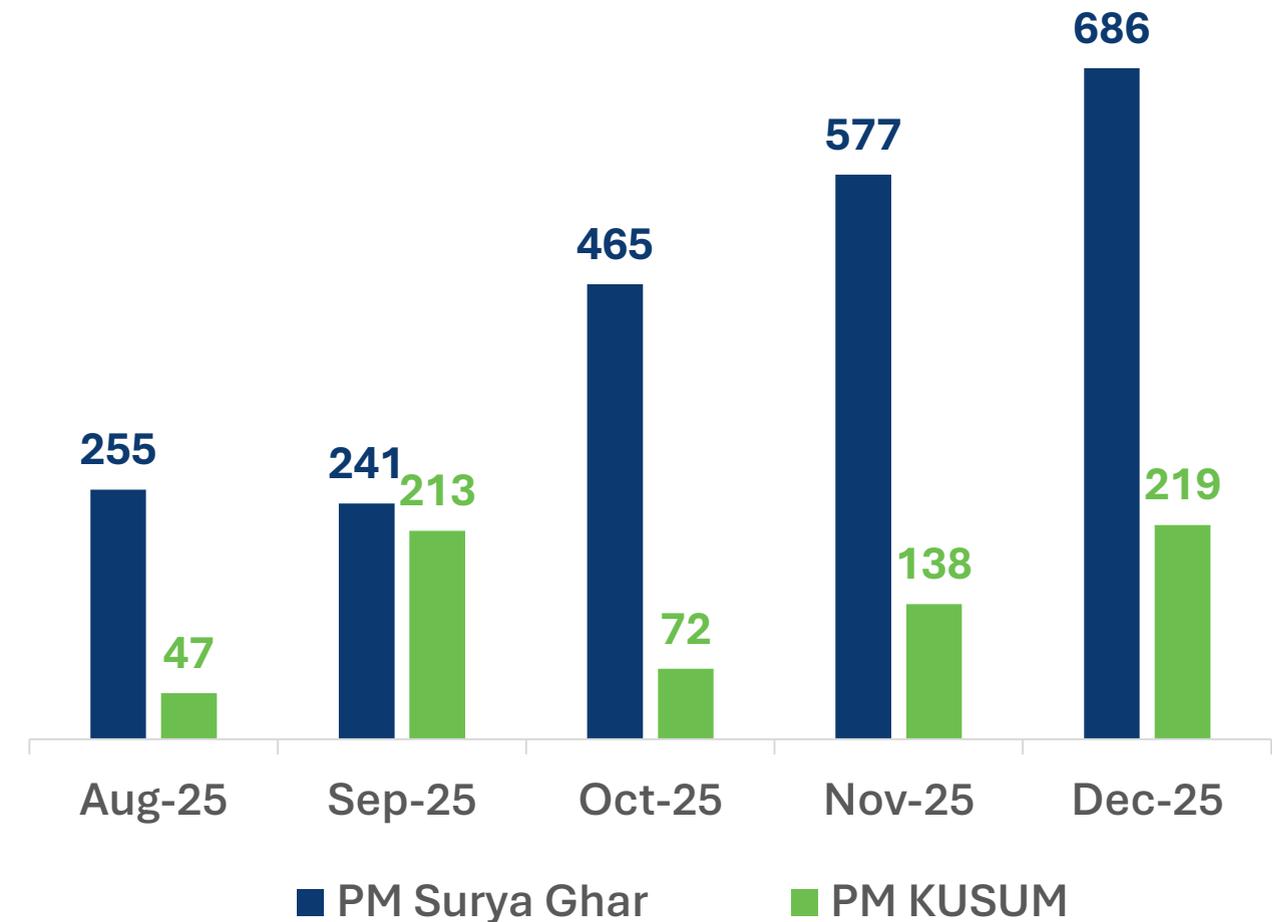
# INDUSTRY HIGHLIGHTS

# Record capacity addition in 2025

### Solar capacity addition, MW AC

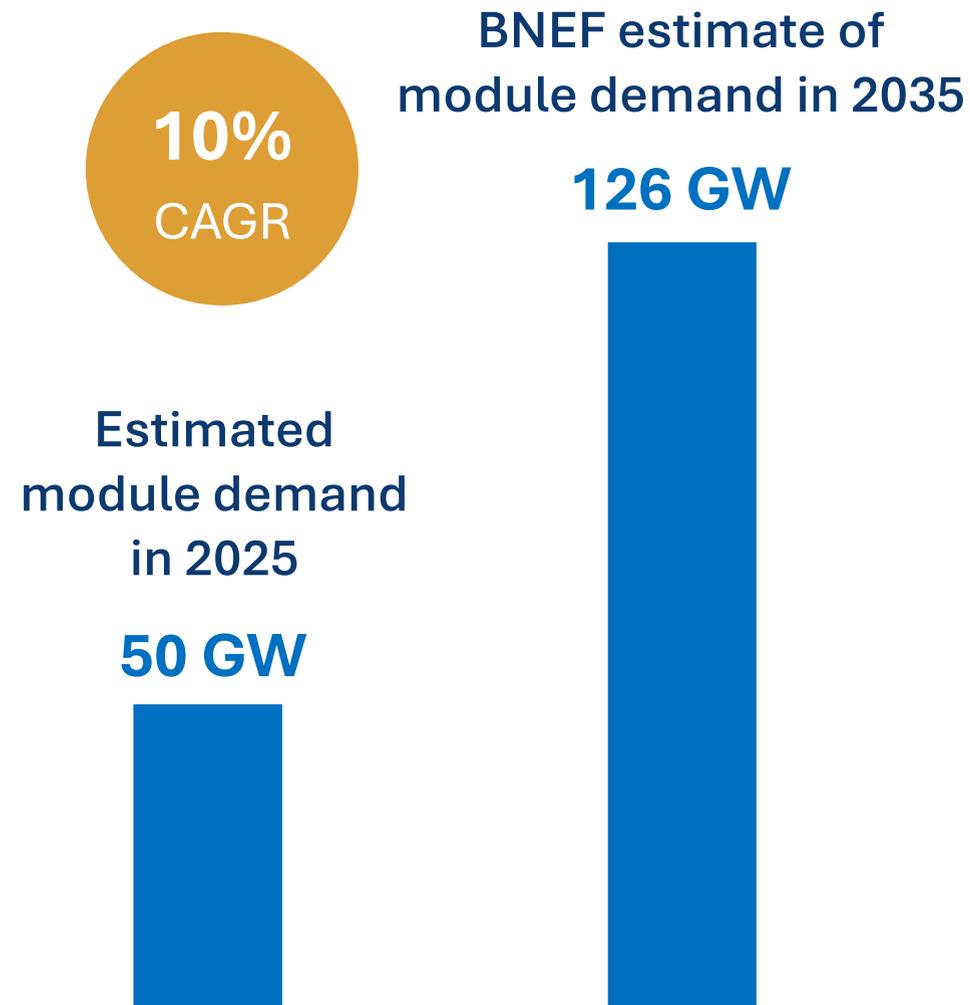


### New installations in retail schemes, MW AC



Source: MNRE | Notes: PM KUSUM data includes only component A (grid-connected projects) and component B (solar pumps) installations. Actual module demand is estimated at about 1.4x AC installations.

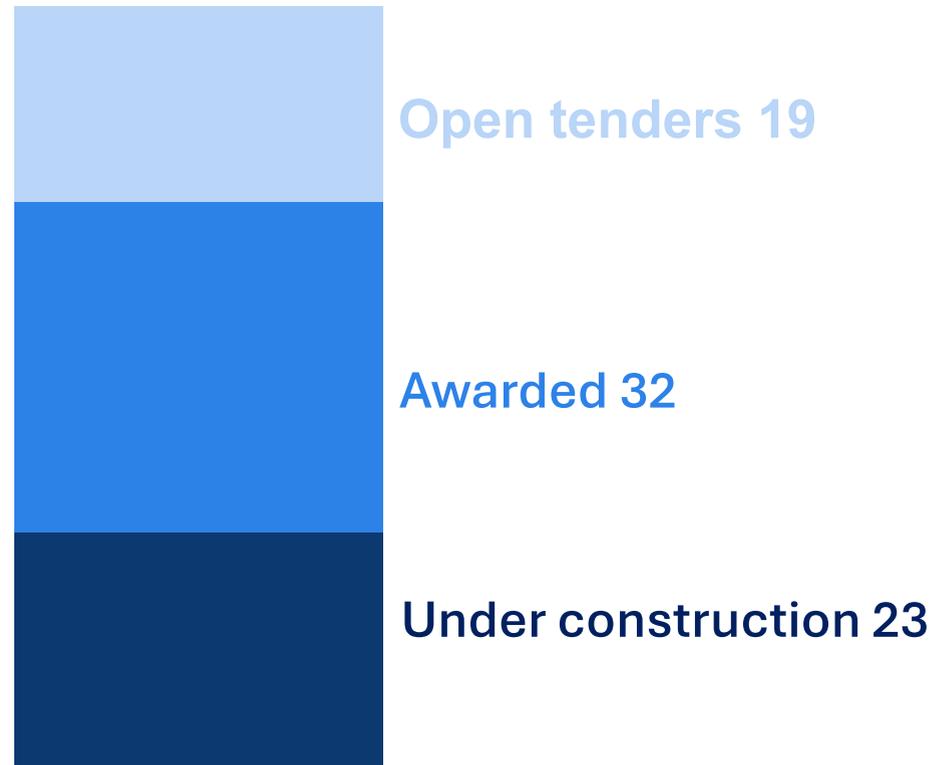
## Strong growth prospects



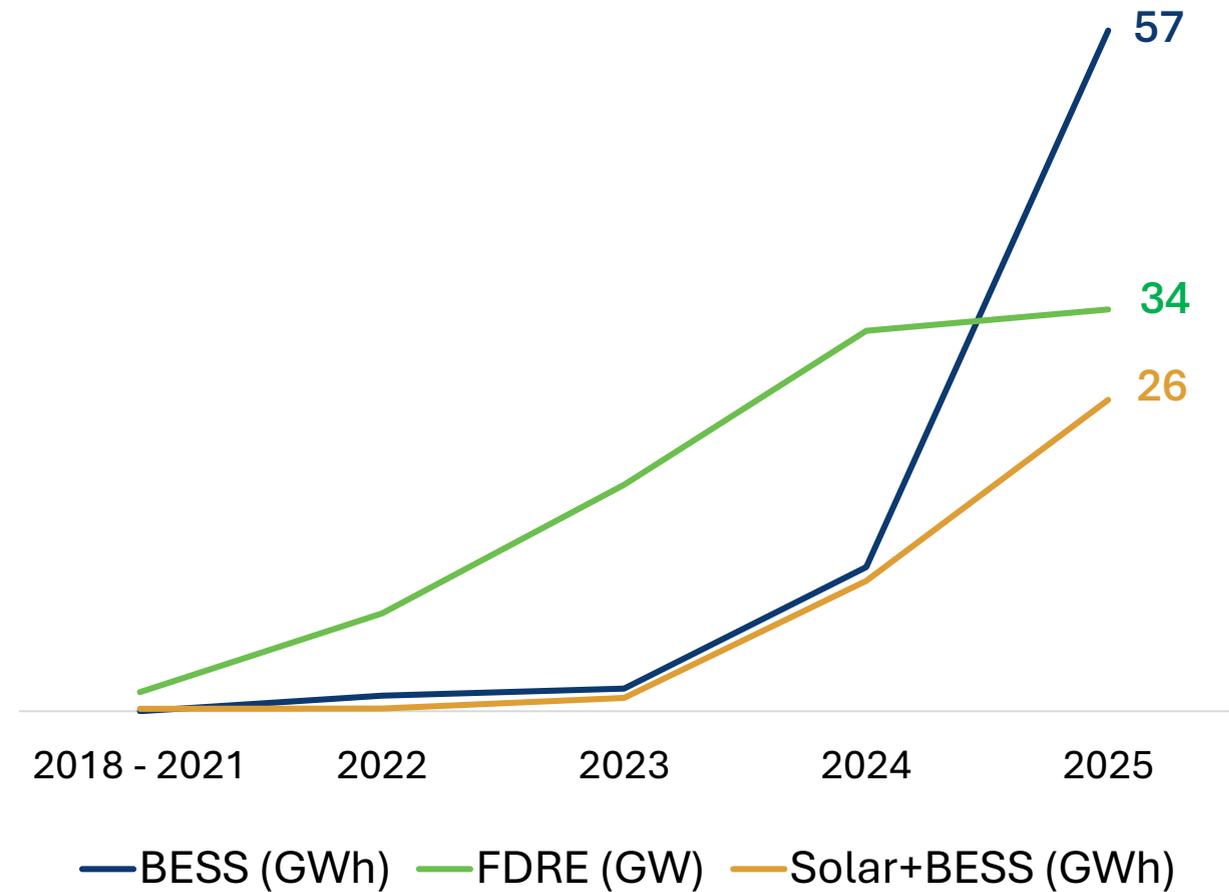
- 61 GW solar and 20 GW hybrid projects under development (signed PPAs) – demand visibility for at least 3 years
- Policy impetus behind residential rooftop (Surya Ghar) and solar pump (KUSUM) schemes
- Corporate push for decarbonisation
- Green hydrogen – estimated 100 GW solar demand by 2032

# Soaring BESS demand

### Tender status, GWh



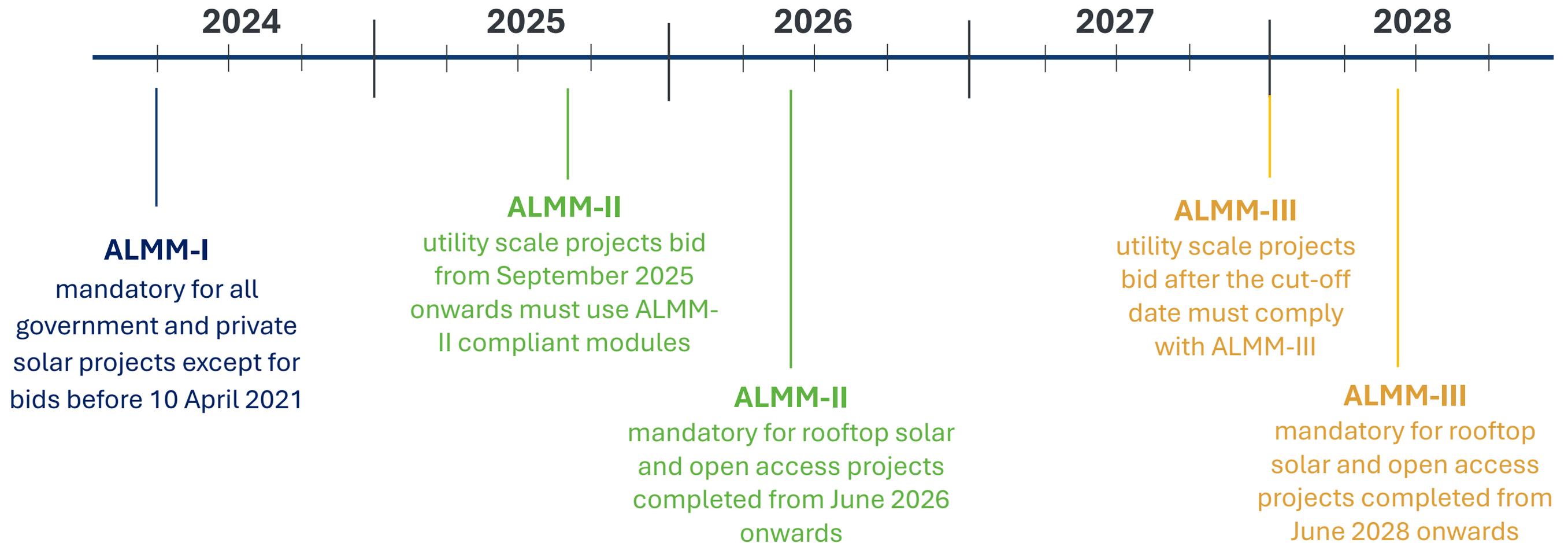
### Cumulative tender issuance



Source: IESA (29 December 2025) | Note: Tender status data excludes awarded FDRE projects, where storage capacity numbers are not known yet.

# Clear roadmap to 100% domestic manufacturing

## 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. ALMM-III policy is currently in draft stage.

# Continued policy support for the sector

## Power/ Solar Sector



### **GHG emission reduction targets for heavy industries**

Phased emission-intensity reduction for 282 industrial units in aluminum, cement, pulp & paper and chlor-alkali sectors – 40% by FY 2026 and remaining 60% by FY 2027



### **MNRE proposes increase in minimum module efficiency**

Phased increase in minimum module efficiency under ALMM-I from Jan-2027 and Jan-2028



### **Draft Electricity (Amendment) Bill, 2025**

Aim to strengthen DISCOM finances, rationalise tariffs, promote renewable energy adoption and enable competition in power distribution sector



### **PM-Kusum implementation timeline**

Execution for all pending projects with funding sanctioned by Dec-2025 expected to be completed in 2 years; KUSUM 2.0 scheme under finalisation stage

## BESS Sector



### **CERC draft framework for co-located energy storage**

Regulated status for co-located storage projects for thermal and transmission projects



### **Mandatory 20% domestic content for VGF projects**

BESS projects receiving VGF must include at least 20% Indian value addition in total project cost



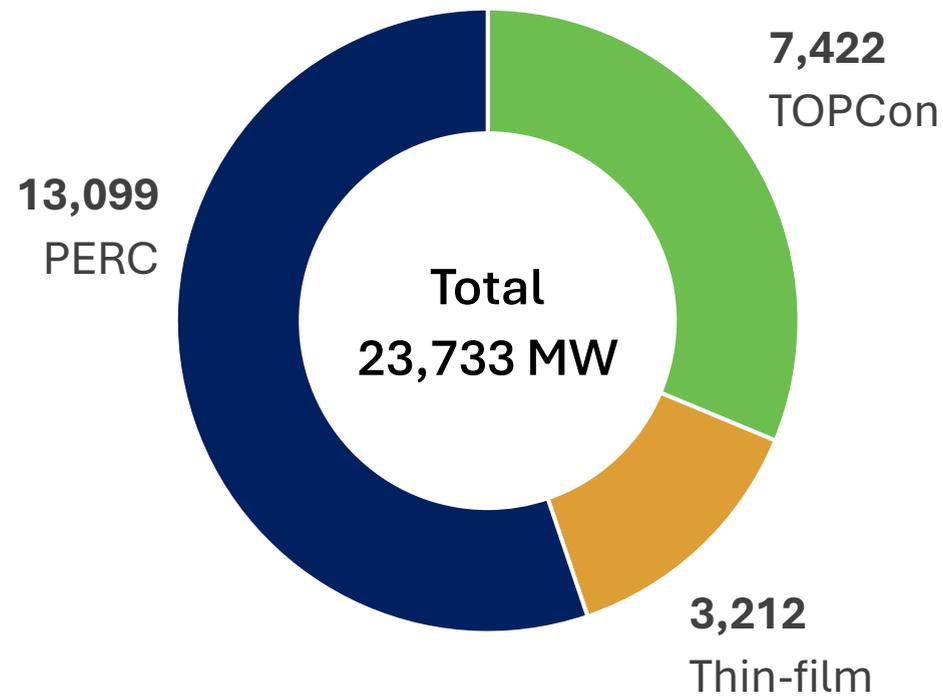
### **Draft norms for minimum local content**

Minimum 50-60% localisation proposed for projects commissioned after April 2027, scaling up to 60-90% by April 2030

# Need to upgrade scale and technology

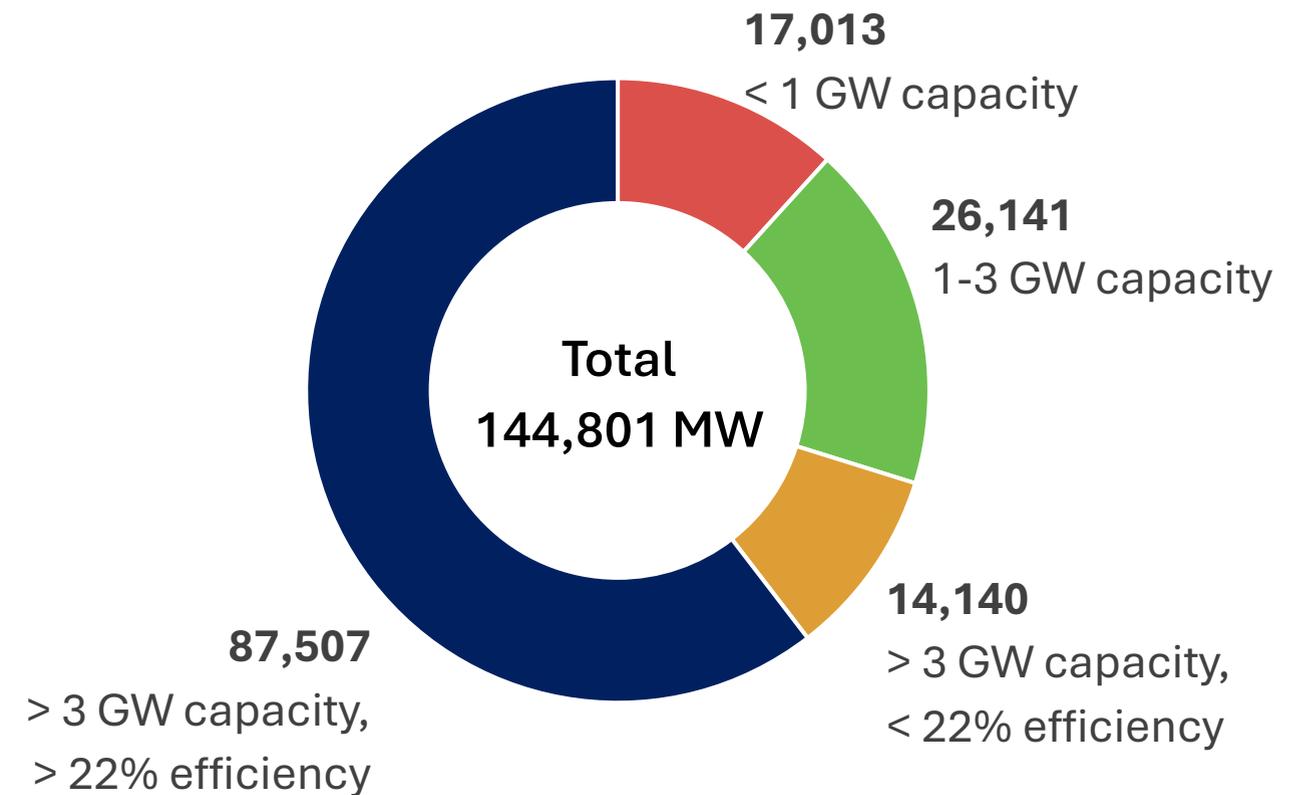
## ALMM-approved cell capacity, MW

55% capacity based on legacy technologies



## ALMM-approved module capacity, MW

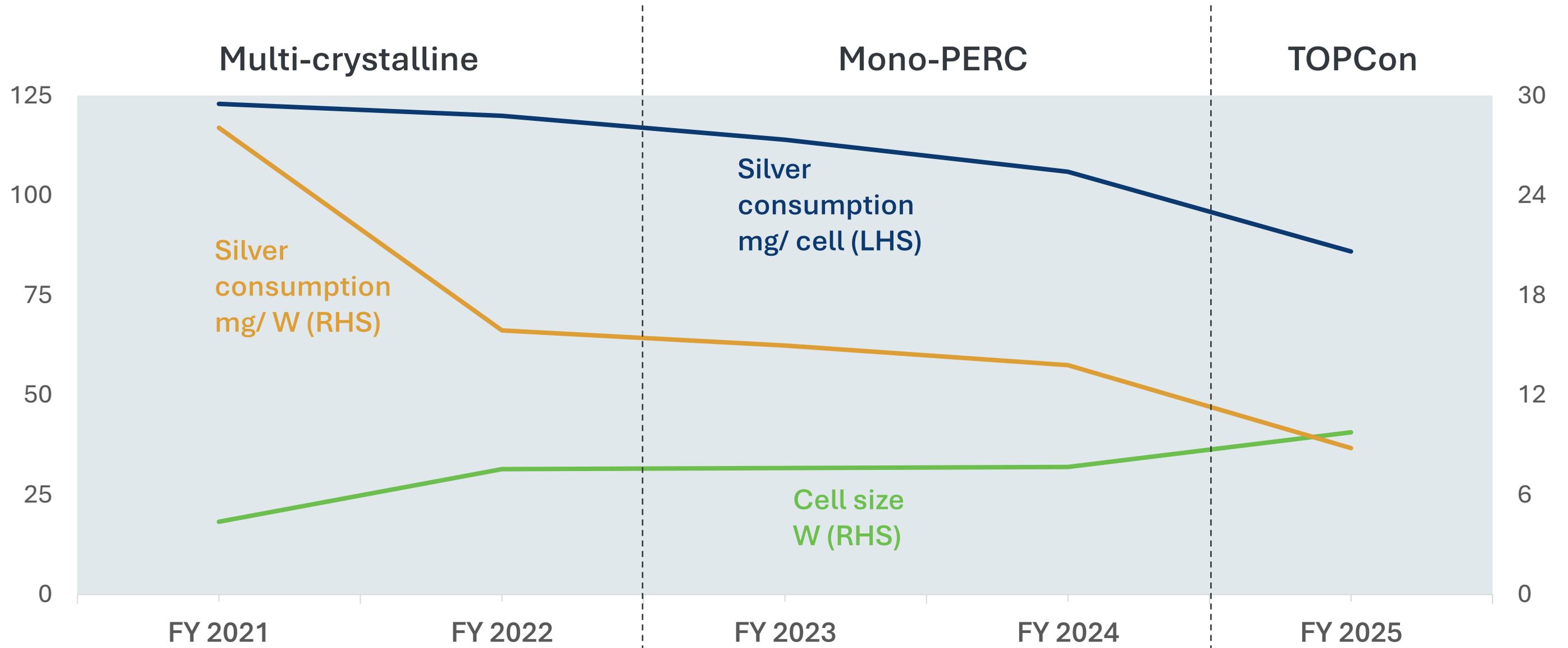
40% capacity sub-scale and obsolete



Source: MNRE (December 2025)

# Managing silver risk

*Consumption down by 68% in five years, expected to reduce by another 30% by 2030*

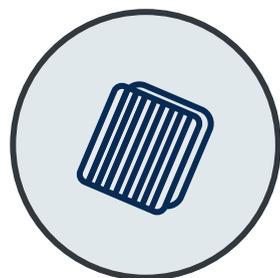




**BUSINESS UPDATES**

# Brownfield expansion

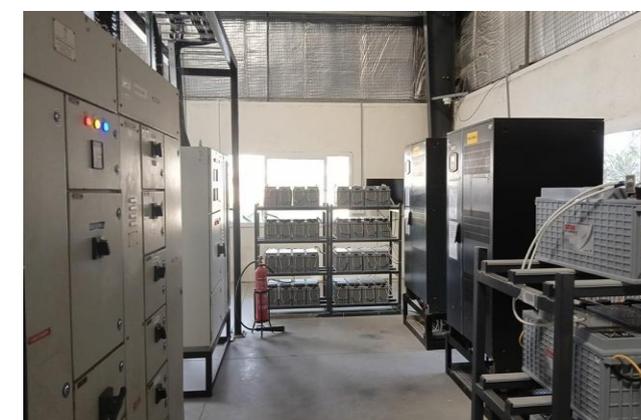
*Brownfield expansion of cell and module capacity at existing sites through installation of additional equipment using existing utilities*



**Cells 400 MW (total 3.6 GW)**



**Modules 350 MW (total 5.4 GW)**



**COD** – January 2026

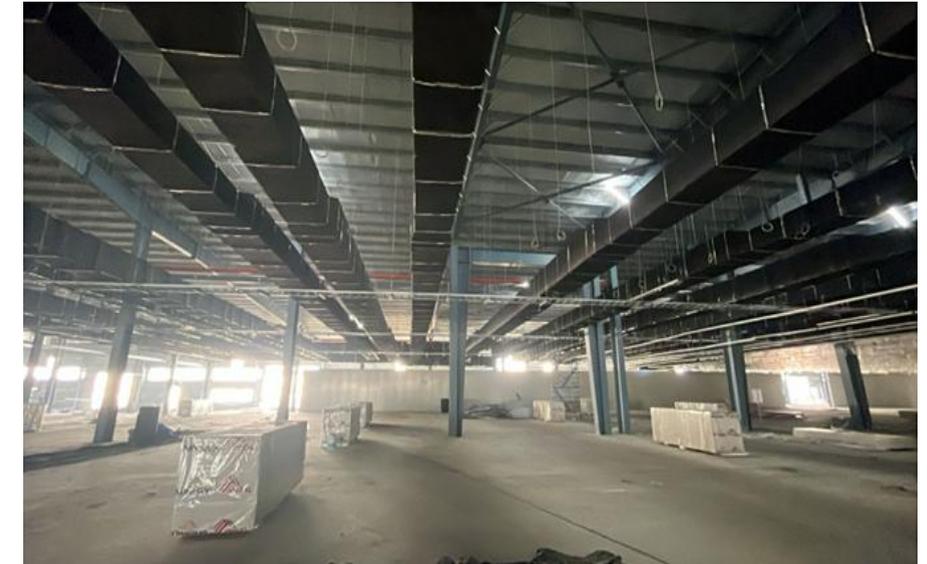
**Total capital expenditure** – INR 1,010 Mn

**Funding** – Internal accruals

# Cell and module expansion on track

## 5.6 GW module manufacturing plant Seetharampur, Telangana

- ✓ Manufacturing and storage shed construction completed
- ✓ Utility works in-progress
- ✓ Auxiliary building civil works underway
- ✓ Target completion date – March 2026



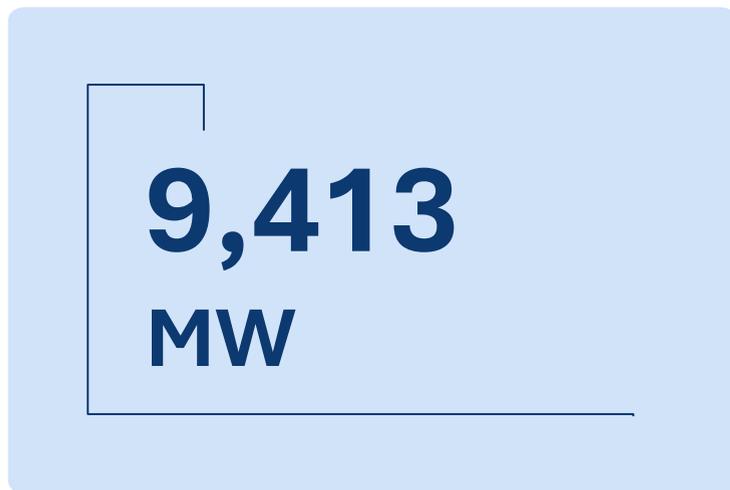
## 7 GW cell manufacturing plant Naidupeta, Andhra Pradesh

- ✓ Construction of manufacturing shed completed
- ✓ Utility-related civil works underway
- ✓ Target completion date – 4.8 GW by June 2026; remaining 2.2 GW by September 2026

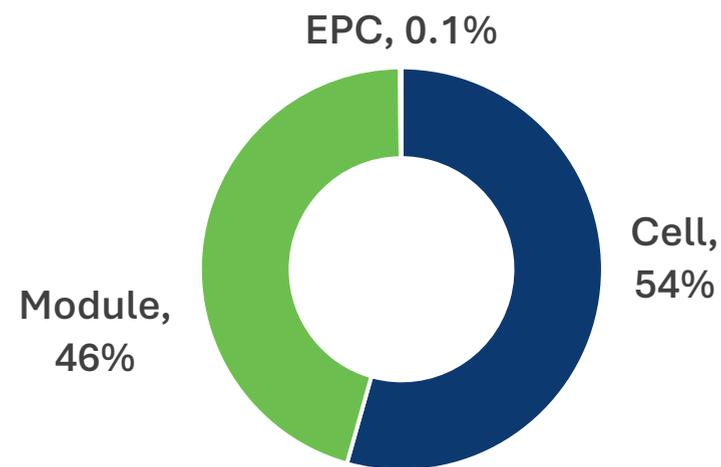


# Order book

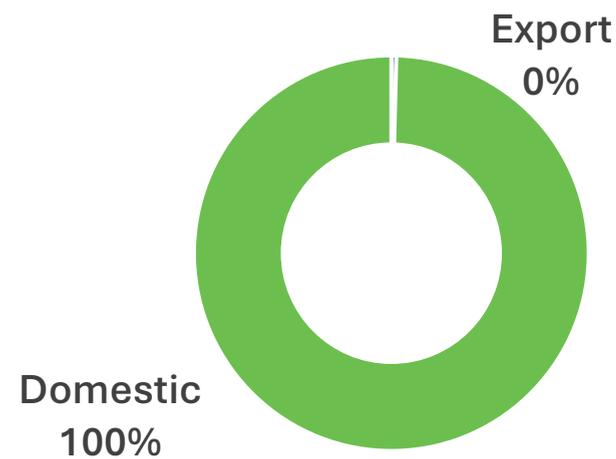
As on 31 December 2025



Split by value



Split by geography

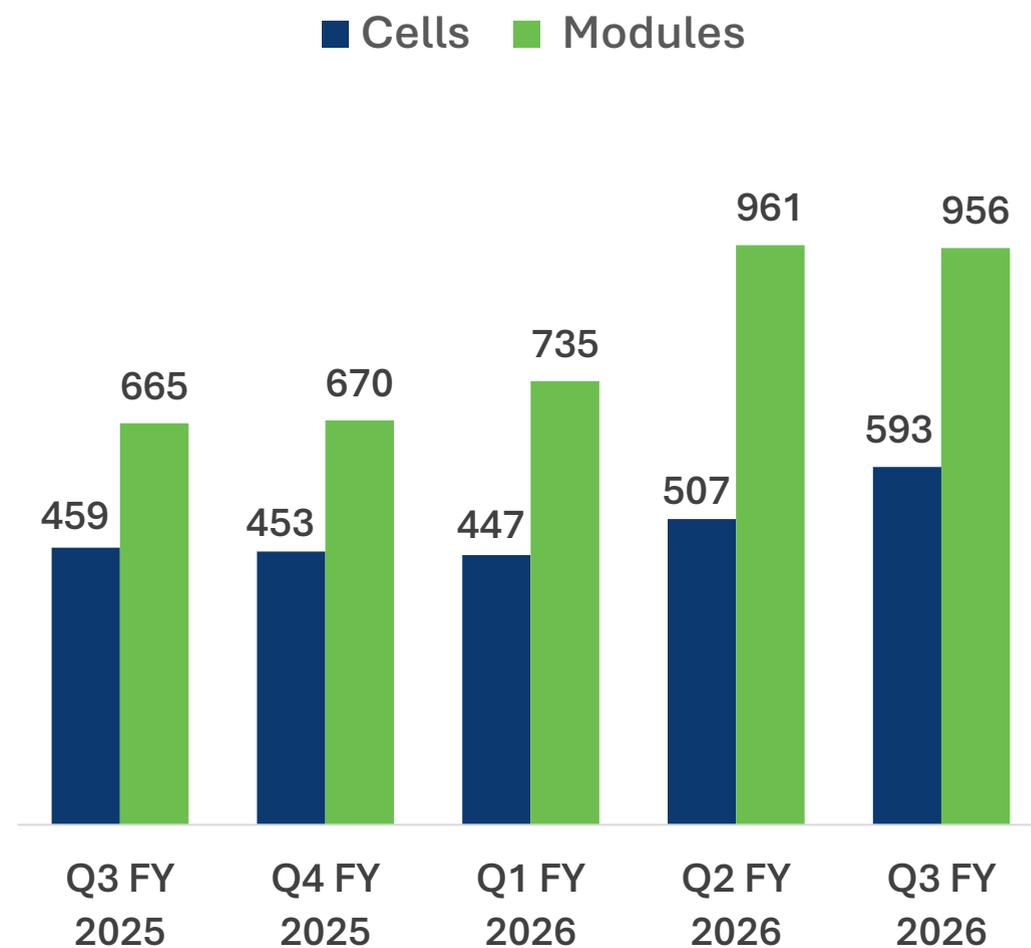


Order book, INR Mn

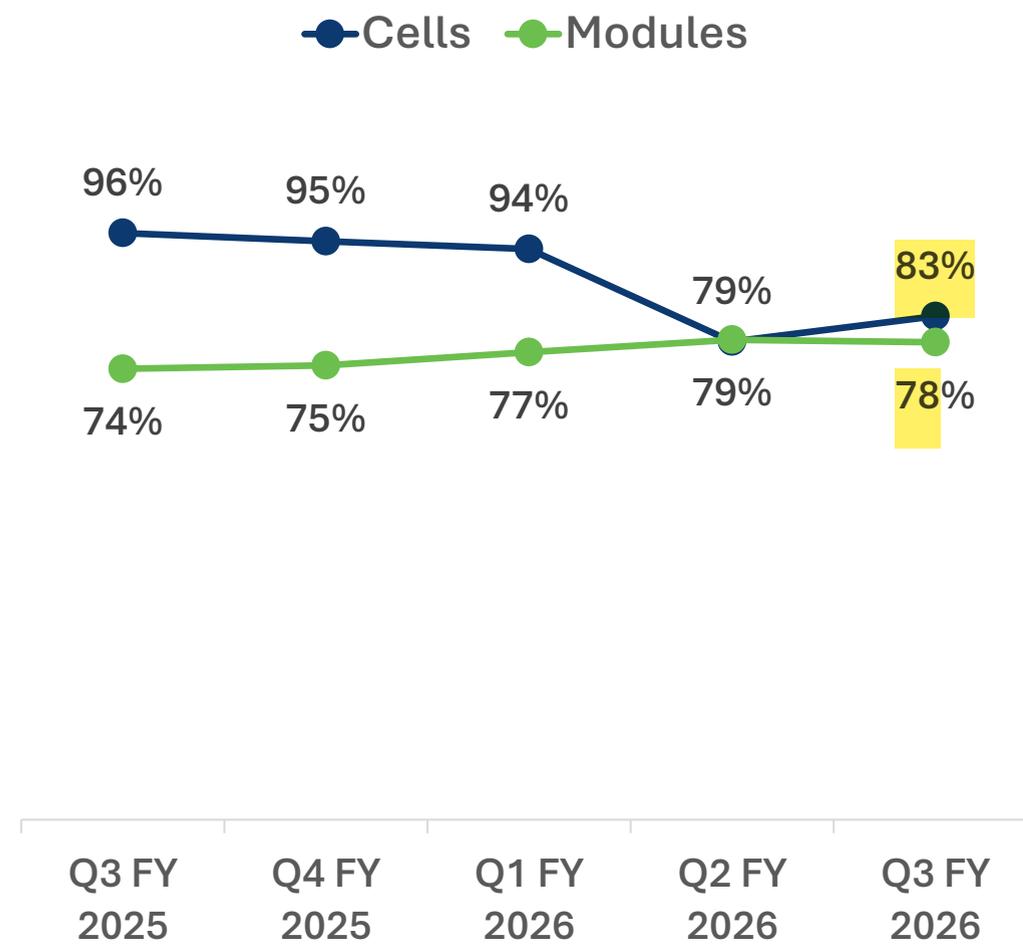


# Production

## Quarterly production, MW



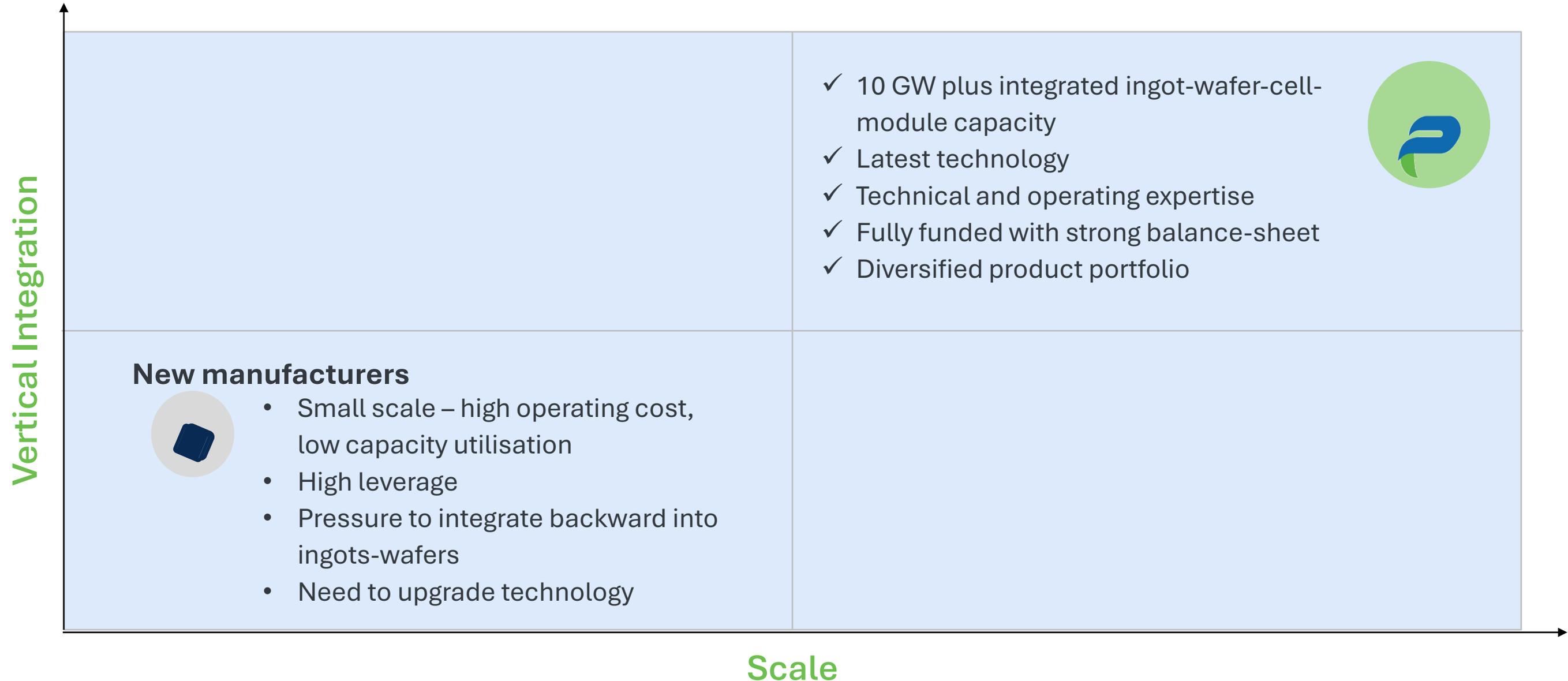
## Effective capacity utilization



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. Cell capacity utilisation was comparatively lower in Q2 due to progressive ramp up of the new 1.2 GW cell line.

# Gaining competitive advantage

*Scale, backward integration, technology and balance-sheet strength key drivers of success*



# NEW BUSINESSES



# Business updates – transformers and inverters



## Acquisition completed

50% of the consideration value paid on 23 December 2025, balance payment expected by Feb-2026

## Operational update

- Capacity expansion on track – additional 4.25 GVA capacity estimated by Feb-2026 and 10 GVA by Jul-2026
- Current orderbook – INR 1,900 Mn

## Financial results

<i>INR Mn</i>	<b>9M FY2026</b>	<b>FY 2025</b>
Revenue	3,318	3,428
EBITDA	633	316
PAT	352	231



## Acquisition update

Final documentation and transaction completion expected by Feb-2026

## Operational update

- Brownfield site ready for a 1 million inverter capacity (3 GW per annum)
- Design and engineering work in progress
- Estimated COD – Dec-2026

# SUSTAINABILITY AND ESG



# Our first Sustainability Report

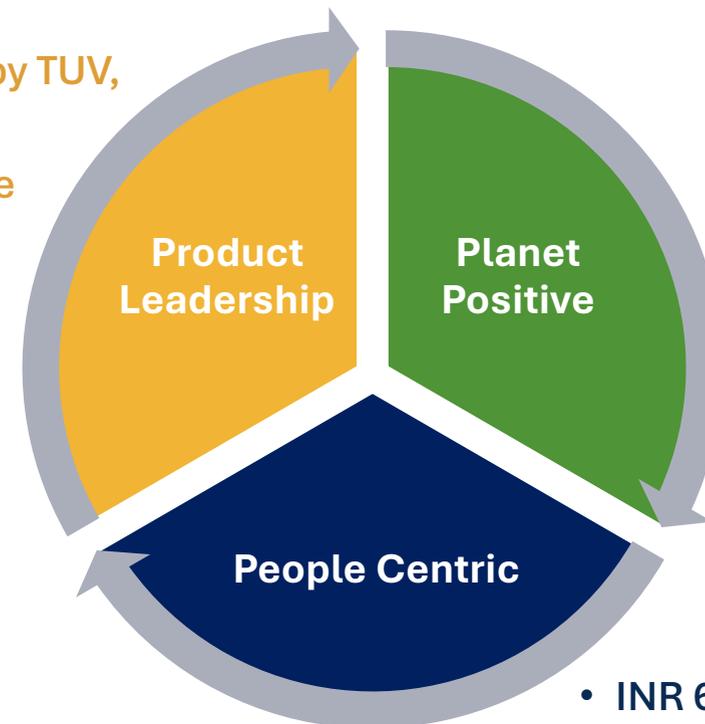


*“Our sustainability efforts extend beyond manufacturing excellence to treating our people with respect, managing natural resources responsibly and giving back to society.”*

Surender Pal Singh Saluja  
Chairman

## Our sustainability framework

- Certified by TUV, BIS, UL
- Safe waste handling

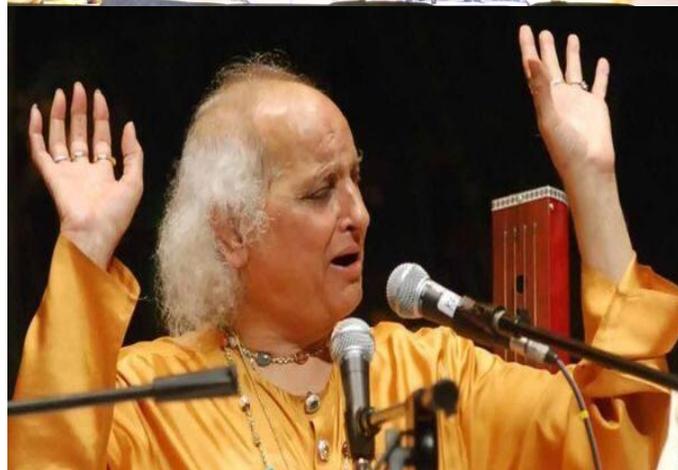
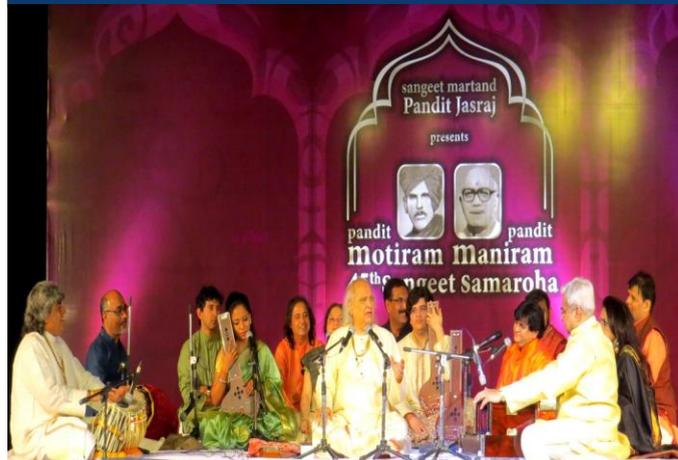


- 100% plastic recycling
- 6,460 KL rainwater harvesting
- Sustainable packaging
- ISO certified energy management

- INR 66 Mn CSR spending
- ISO 45001 certified
- Zero fatalities
- No bribery cases
- No cybersecurity breaches

# Empowering communities

Promoting the 53rd Pandit Jasraj Hyderabad Sangeet Samaroh for Indian classical music



Supporting rural infrastructure development and bicycle distribution for school students in Addanki

Extending support for NICU care for five premature babies through M/s Extra Mile Foundation



Facilitating renovations in hostel and school facilities in New Delhi and Hyderabad respectively

# Sustainability goals



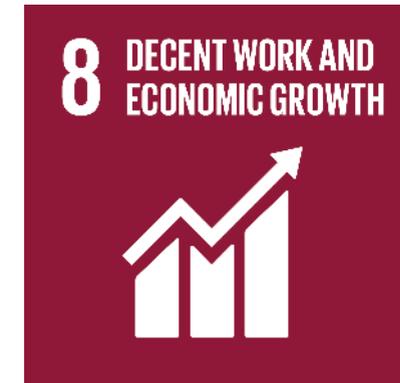
- 31%** Female employees on shop floor
- 25%** Women on company board



- Zero Liquid Discharge**  
Recycle 75% of water  
Reuse 80% of water recycled
- Rainwater harvesting facility**  
35 million litres capacity

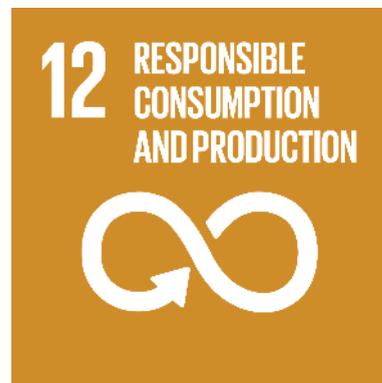


- Avoided emission** of 59 MMTCO<sub>2</sub>e in Q3 FY 2026 by supply of modules & cells
- Enhanced plant capacity**  
potential carbon emissions reduction of 167 MMTCO<sub>2</sub>e for every year of production



- Certified **Great Place to Work** for the fourth year in a row
- Total green jobs: 8,723**
- 32,000+** hours of employee training annually
- ESOP scheme**

# Sustainability goals



**India's first LEED gold rated** solar manufacturing facility certification by US Green Building Council



**Zero** waste to land fill



**Traceable** and audited sourcing



Adopted **9.74 acres** for greenbelt development



**GHG emission** accounting process implemented for scope 1 and 2 emissions



**Kiwa Top Performer – 2023, 2024, 2025**



**11.6 MW rooftop solar project** reducing scope 2 emissions by 18,920 MTCO<sub>2</sub>e



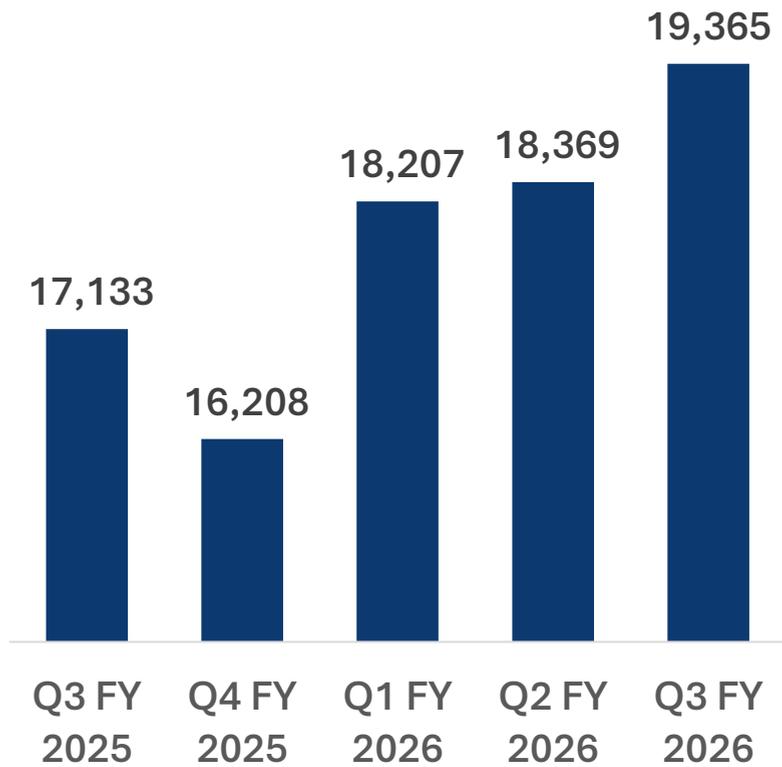
Technology automation

# FINANCIAL PERFORMANCE

# Financial performance

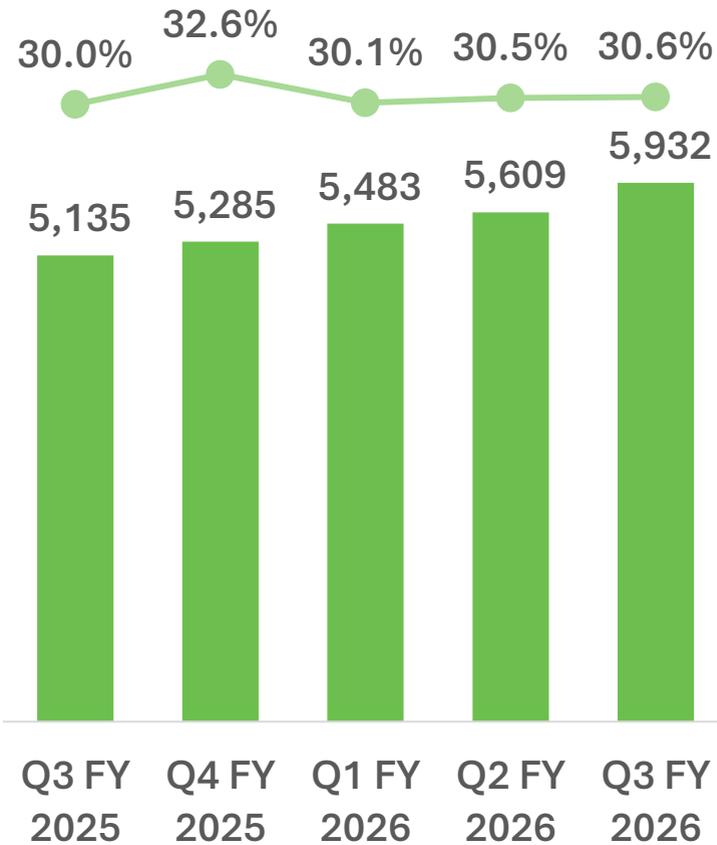
## Revenue from operations, INR Mn

**+13.0% YOY**  
**+5.4% QOQ**



## Operating EBITDA, INR Mn

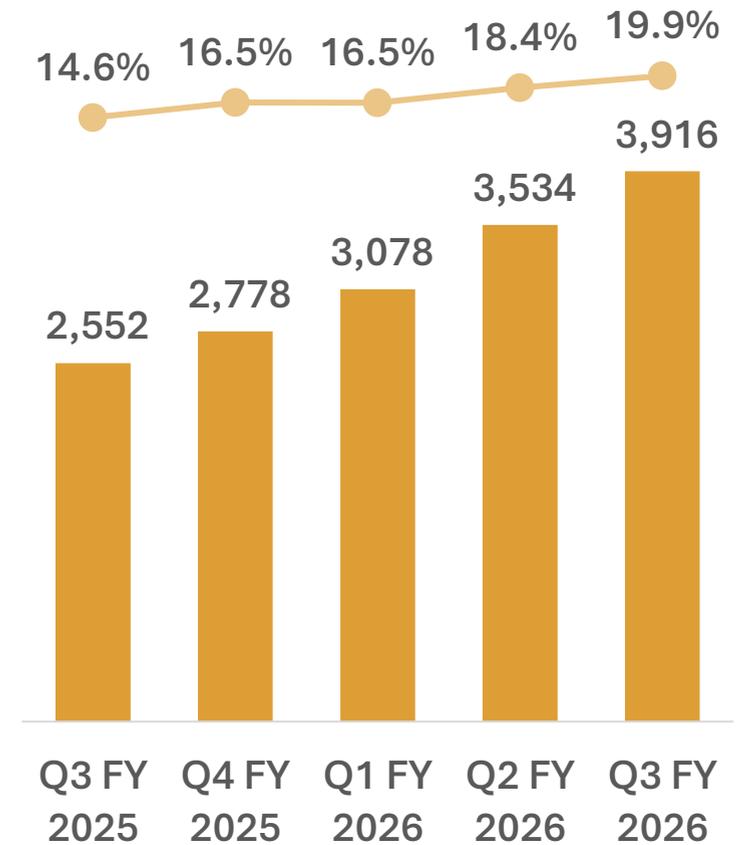
**+15.5% YOY**  
**+5.8% QOQ**



—●— Margin

## PAT, INR Mn

**+53.4% YOY**  
**+10.8% QOQ**

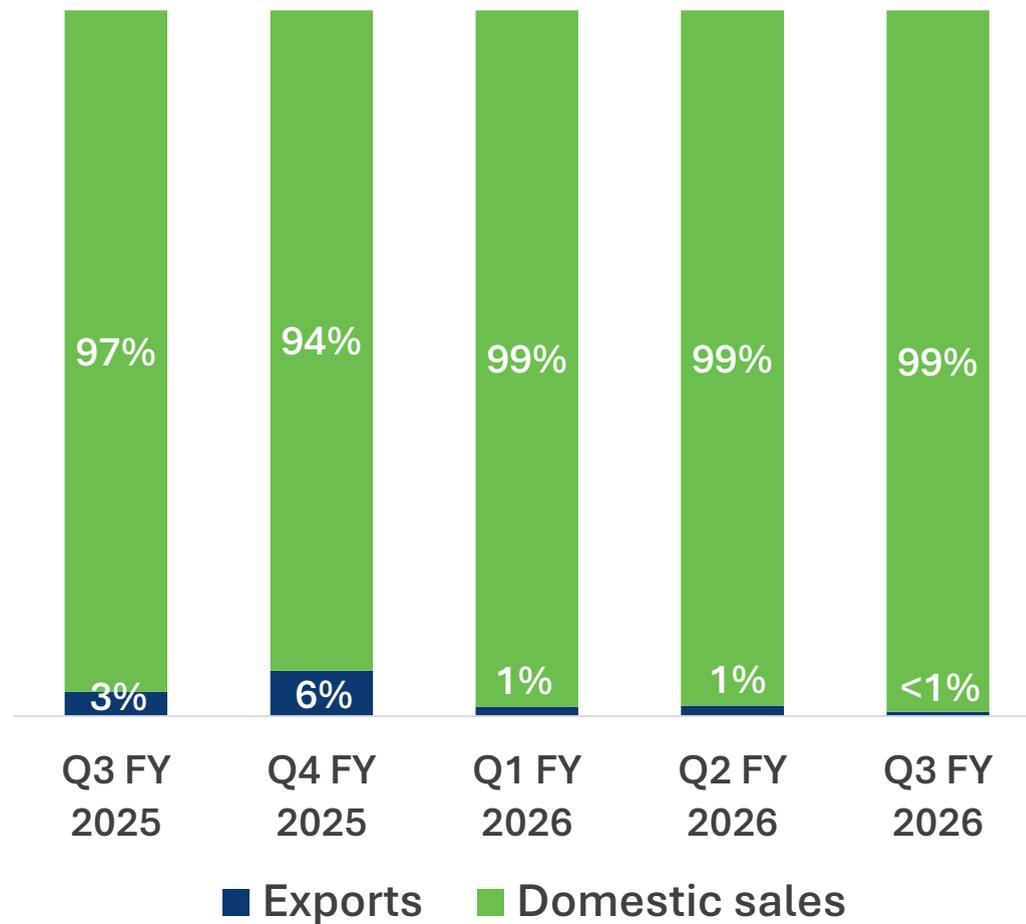


—●— Margin

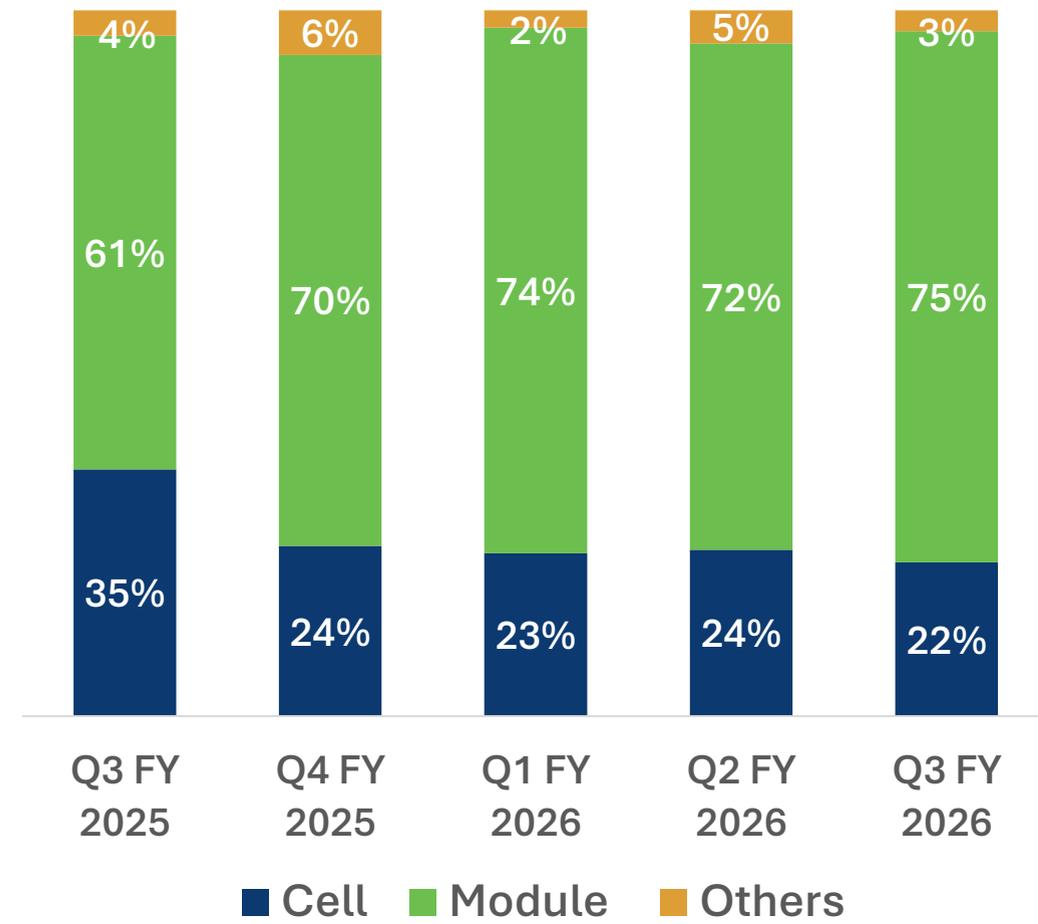
Note: All numbers are rounded off to the nearest whole number.

# Revenue mix

### Revenue mix by geography

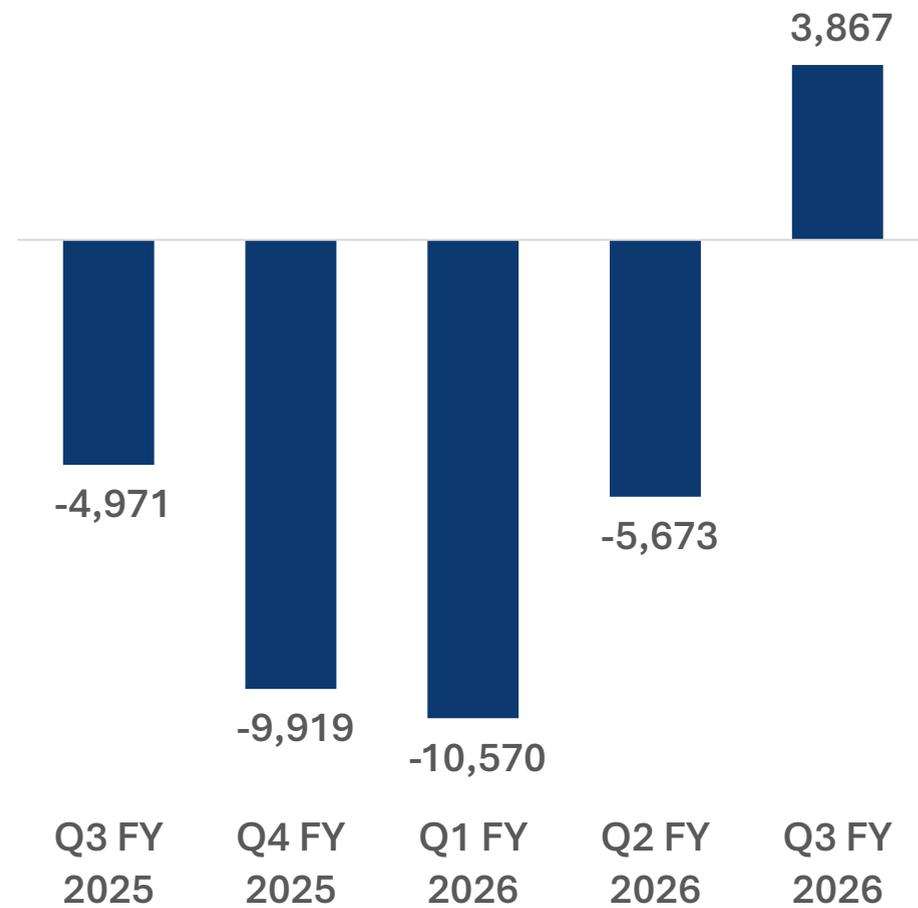


### Revenue mix by business

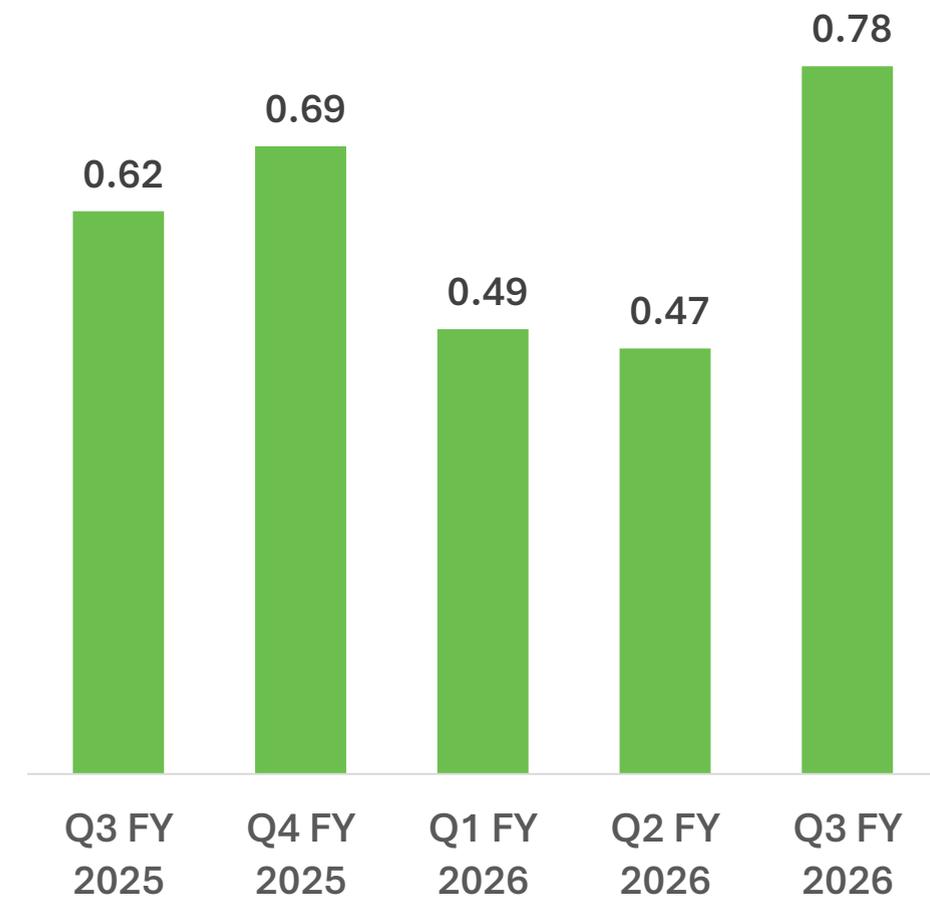


## Other financial indicators

### Net debt, INR Mn



### Total debt to equity



Note: Net debt equals total debt less cash and bank balances.

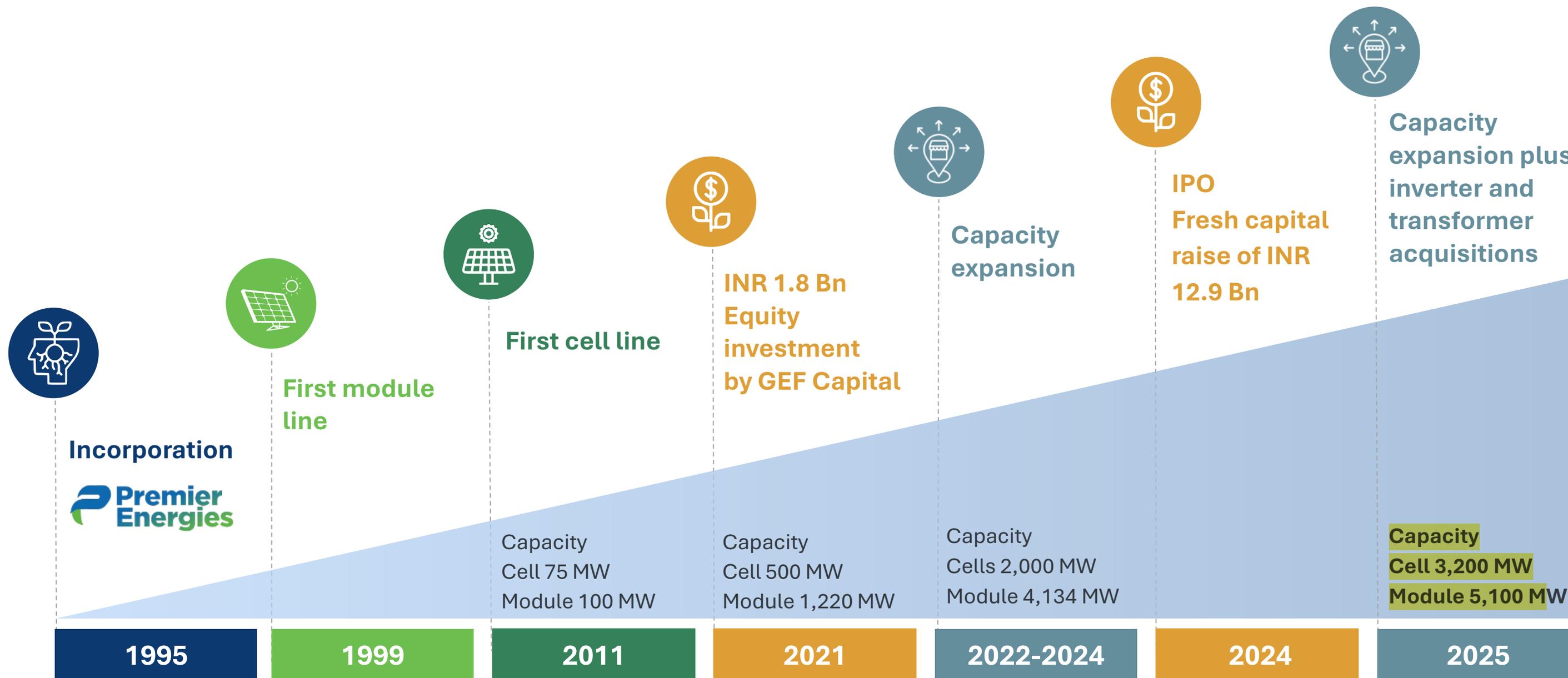
# Consolidated P&L

Amount, INR Mn	Q3 FY26	Q3 FY25	Y-O-Y	Q2 FY26	Q-O-Q
Revenue from operations	19,364.64	17,133.23	13.02%	18,368.65	5.42%
Other Income	296.55	360.58	-17.76%	845.01	-64.91%
<b>Total Income</b>	<b>19,661.19</b>	<b>17,493.81</b>	<b>12.39%</b>	<b>19,213.66</b>	<b>2.33%</b>
Cost of materials consumed	11,389.53	9,426.09		12,706.37	
Purchases of stock-in-trade	1,035.34	1,146.42		973.86	
Changes in inventories	(929.58)	-71.43		-2,839.51	
Other manufacturing and EPC project expenses	85.37	169.01		149.34	
Employee benefits expense	461.09	256.54		389.78	
Sales, administration and other expenses	1,390.59	1,071.46		1,380.04	
<b>Operational EBITDA</b>	<b>5,932.30</b>	<b>5,135.14</b>	<b>15.52%</b>	<b>5,608.77</b>	<b>5.77%</b>
<b>% Margin</b>	<b>30.63%</b>	<b>29.97%</b>		<b>30.53%</b>	
<b>EBITDA</b>	<b>6,228.85</b>	<b>5,495.72</b>	<b>13.34%</b>	<b>6,453.78</b>	<b>-3.49%</b>
<b>% Margin</b>	<b>31.68%</b>	<b>31.42%</b>		<b>33.59%</b>	
Depreciation and amortisation expenses	701.62	1,517.50		1,456.79	
Finance costs	474.40	469.87		324.50	
<b>Profit before tax, share net of tax profit from associates and exceptional items</b>	<b>5,052.83</b>	<b>3,508.35</b>	<b>44.02%</b>	<b>4,672.49</b>	<b>8.14%</b>
Share of profit/(loss) from associates	(1.10)	1.39		-0.36	
<b>Profit before tax and exceptional items</b>	<b>5,051.73</b>	<b>3,509.74</b>	<b>43.93%</b>	<b>4,672.13</b>	<b>8.12%</b>
Exceptional items	0.00	0.00		0.00	
Profit before tax (after exceptional items)	5,051.73	3,509.74		4,672.13	
Tax expenses	1,135.53	957.53		1,137.74	
<b>PAT</b>	<b>3,916.20</b>	<b>2,552.21</b>	<b>53.44%</b>	<b>3,534.39</b>	<b>10.80%</b>
<b>% Margin</b>	<b>19.92%</b>	<b>14.59%</b>		<b>18.40%</b>	

# ANNEXURE – COMPANY BACKGROUND



# 30 years of solar manufacturing excellence

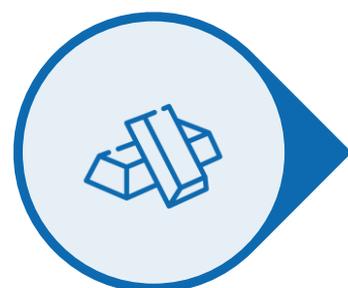


# Mission 2028

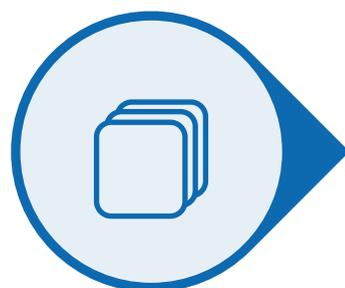
*To become India's leading provider of cleantech solutions with a portfolio of complementary products*

Vertically integrated capacity of 10 GW+

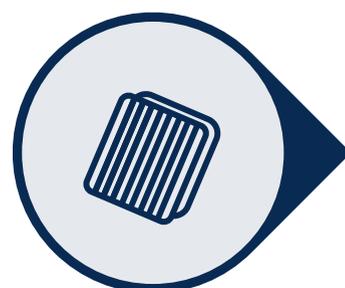
Portfolio of allied products



Ingots



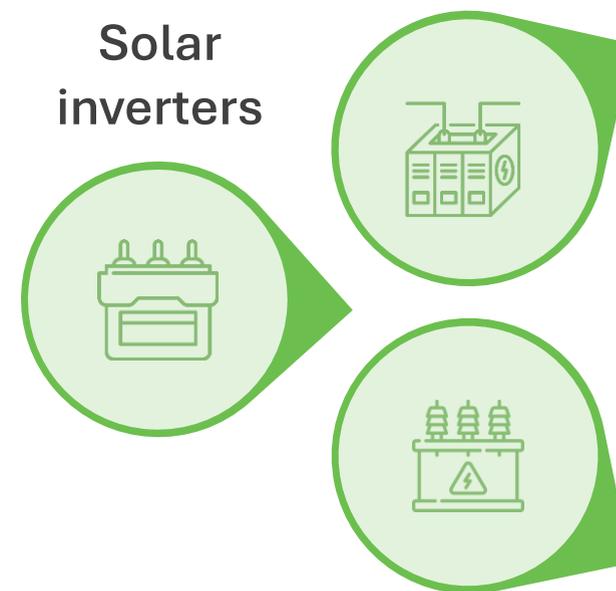
Wafers



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

# Leading Indian manufacturer of cells and modules



**Amongst the largest integrated cell-module manufacturers in India**



**One of the first**  
Indian companies to produce TOPCon cells



**30 years**  
of successful manufacturing track record



**Nearly 100% market share**  
in solar cell exports from India



**Top Performer**  
in Kiwa Module Reliability Scorecard



**ALMM, DCR and BIS compliant**  
meeting all major Indian and international quality standards



**Banked by top**  
IPPs and EPC contractors



**Backward integration into wafers**  
in JV with Taiwan based Sino-American Silicon Products Inc.



**First USGBC-LEED gold rated**  
solar manufacturing facility in India

# Certifications and awards

**2025**

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

**2025**

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

**2025**

**1.925 GW Cell Capacity Approved under ALMM-II in July**

**2025**

**CII Award for Manufacturing Excellence**

**2025**

**Financial Deal of the Year**

**2025**

**Recognized Among India's 500 most Valuable Companies**

**2025**

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

**2024**

**Star Labelling Certification with 4-Star Rating**

# Thank you!

## **PREMIER ENERGIES LIMITED**

CIN: L40106TG1995PLC019909

### **Corporate office**

8th floor, Orbit Tower 1, Sy. No. 83/1,  
Hyderabad Knowledge City, TSIC,  
Raidurgam, Hyderabad- 500081,  
Telangana, India

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

### **Email**

[investors@premierenergies.com](mailto:investors@premierenergies.com)

### **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

