

**Ref: PEL 79 /2025-26**  
**Date: January 22, 2026**

To  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Scrip Code: 544238**

To  
The Manager,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, G Block, Bandra-Kurla  
Complex, Bandra (East), Mumbai – 400 051  
**Trading Symbol: PREMIERENE**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on 22<sup>nd</sup> January, 2026**

In continuation of our letter dated January 8, 2026, and pursuant to Regulation 30 and Regulation 33 read with Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby inform you that the Board of Directors of the Company, at its meeting held on Thursday (Today), January 22, 2026, has inter alia considered and approved the following matters:

**1. Approval of Financial Results**

The Board has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025, along with the Limited Review Report issued by M/s. Deloitte Haskins & Sells, Statutory Auditors of the Company.

The said Financial Results were duly reviewed and recommended by the Audit Committee before being approved by the Board.

The copy of the said Financial Results along with the Limited Review Report issued by M/s. Deloitte Haskins & Sells, Statutory Auditors of the Company is enclosed herewith.

**2. Extension of Long-Stop Date – Acquisition of 51% equity stake in Ksolare Energy Private Limited.**

Pursuant to the extension letter received from the Seller and the Target Company, the Board has approved an extension of the long-stop date for fulfilment of the conditions

**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, Raviryal Village  
Ranga Reddy District 501359, Telangana, India

precedent by a further period of 30 (thirty) days, i.e., up to February 20, 2026, in relation to the proposed acquisition of 51% equity stake in Ksolare Energy Private Limited.

This extension is in accordance with the Board approval and the Company's letter dated October 23, 2025, wherein it was envisaged to acquire the Target Company in association with Syrma SGS Technologies Limited.

The Board Meeting Commenced at 03:30 PM and concluded at 05:32 PM.

This is for your information and records.

Thanks & Regards,

For **Premier Energies Limited**

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

## **PREMIER ENERGIES LIMITED**

**Corporate Office** 8th Floor, Orbit Tower 1  
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Maheshwaram Mandal, Raviryala Village  
Ranga Reddy District 501359, Telangana, India

## **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 / (loss) after tax and total comprehensive income / loss of its associates for the quarter and nine months ended December 31, 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 includes the Group's share of profit after tax of ₹ 0.91 million and ₹ 2.97 million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of ₹ 0.91 million and ₹ 2.97 million for the quarter and nine months ended December 31, 2025 respectively, 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.

7. The unaudited consolidated financial results also 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 and ₹ nil million for the quarter and nine months ended December 31, 2025 respectively, total (loss) after tax of ₹ nil million and ₹ (0.03) million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of ₹ nil million and ₹ (0.03) million for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of (loss) after tax of ₹ (1.98) million and ₹ (1.98) million for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of ₹ (2.01) million and ₹ (2.01) million for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. 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 Jhawar**

Partner

(Membership No. 223888)

(UDIN: 26223888YCZIJM7801)

Place: Hyderabad

Date: January 22, 2026

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

The interim unaudited consolidated financial results include the results of following subsidiaries and associates:

S.No.	Name of the Component	Country	Relationship
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 GWC Private Limited	India	Direct Subsidiary
9	Premier Energies Storage Solutions Private Limited	India	Direct Subsidiary
10	Premier Energies Photovoltaic LLC	USA	Direct Subsidiary
11	IBD Solar Powertech Private Limited	Bangladesh	Step-Down Subsidiary
12	Transcon Ind Limited	India	Associate
13	Mavyatho Ventures Private Limited	India	Associate
14	Brightstone Developers Private Limited	India	Associate



**PREMIER ENERGIES LIMITED**

(CIN) : L40106TG1995PLC019909

Regd office: Plot No. 8/B/1 and 8/B/2, E-City, Raviriyala 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 and nine months ended December 31, 2025**

(Amount in ₹ million)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
Revenue from operations	19,364.64	18,368.65	17,133.23	55,940.71	48,979.10	65,187.45
Other income	296.55	845.01	360.58	1,629.34	738.53	1,333.41
<b>Total income</b>	<b>19,661.19</b>	<b>19,213.66</b>	<b>17,493.81</b>	<b>57,570.05</b>	<b>49,717.63</b>	<b>66,520.86</b>
<b>2 Expenses</b>						
Cost of materials consumed	11,389.53	12,706.37	9,426.09	33,652.55	27,034.88	34,364.20
Purchases of stock-in-trade	1,035.34	973.86	1,146.42	3,138.86	4,614.51	6,388.43
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(929.58)	(2,839.51)	(71.43)	(3,285.94)	(961.55)	(622.78)
Contract execution expenses	85.37	149.34	169.01	307.75	638.20	761.10
Employee benefits expense	461.09	389.78	256.54	1,135.59	813.38	1,056.85
Finance costs	474.40	324.50	469.87	1,167.02	1,342.69	1,774.46
Depreciation and amortisation expenses	701.62	1,456.79	1,517.50	3,733.82	3,209.09	4,975.19
Other expenses	1,390.59	1,380.04	1,071.46	3,967.99	4,316.11	5,430.90
<b>Total expenses</b>	<b>14,608.36</b>	<b>14,541.17</b>	<b>13,985.46</b>	<b>43,817.64</b>	<b>41,007.31</b>	<b>54,128.35</b>
<b>3 Profit before share of profit from associates and tax (1-2)</b>	<b>5,052.83</b>	<b>4,672.49</b>	<b>3,508.35</b>	<b>13,752.41</b>	<b>8,710.32</b>	<b>12,392.51</b>
<b>4 Share of (loss)/profit from associates, net of tax</b>	<b>(1.10)</b>	<b>(0.36)</b>	<b>1.39</b>	<b>0.96</b>	<b>8.44</b>	<b>7.16</b>
<b>5 Profit before tax (3+4)</b>	<b>5,051.73</b>	<b>4,672.13</b>	<b>3,509.74</b>	<b>13,753.37</b>	<b>8,718.76</b>	<b>12,399.67</b>
<b>6 Tax expense</b>						
Current tax	1,201.16	1,225.63	1,171.08	3,644.40	2,608.95	3,642.25
Deferred tax	(65.63)	(87.89)	(213.55)	(419.55)	(483.46)	(613.90)
<b>Total tax expense</b>	<b>1,135.53</b>	<b>1,137.74</b>	<b>957.53</b>	<b>3,224.85</b>	<b>2,125.49</b>	<b>3,028.35</b>
<b>7 Profit for the period/year (5-6)</b>	<b>3,916.20</b>	<b>3,534.39</b>	<b>2,552.21</b>	<b>10,528.52</b>	<b>6,593.27</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	1.59	(11.96)	(4.45)	(15.22)	(16.22)	(19.35)
- Income tax relating to items that will not be reclassified to profit or loss	(0.03)	1.42	2.67	2.54	4.32	2.56
(ii) Items that will be reclassified subsequently to profit or loss						
- (Loss)/gain on investments carried at fair value through other comprehensive income	(1.54)	0.31	(1.87)	(0.97)	(1.42)	(1.01)
- Fair value gain arising on hedging instruments	375.63	-	-	375.63	-	-
- Income tax relating to items that will be reclassified to profit or loss	(93.03)	(0.07)	0.47	(93.17)	0.36	0.25
<b>Other comprehensive income/(loss), net of tax</b>	<b>282.62</b>	<b>(10.30)</b>	<b>(3.18)</b>	<b>268.81</b>	<b>(12.96)</b>	<b>(17.55)</b>
<b>9 Total comprehensive income (7+8)</b>	<b>4,198.82</b>	<b>3,524.09</b>	<b>2,549.03</b>	<b>10,797.33</b>	<b>6,580.31</b>	<b>9,353.77</b>
<b>10 Profit for the period/year attributable to</b>						
Owners of the company	3,917.11	3,534.39	2,552.21	10,529.43	6,593.27	9,371.32
Non-controlling interests	(0.91)	-	-	(0.91)	-	-
	<b>3,916.20</b>	<b>3,534.39</b>	<b>2,552.21</b>	<b>10,528.52</b>	<b>6,593.27</b>	<b>9,371.32</b>
<b>11 Other comprehensive income/(loss) attributable to</b>						
Owners of the company	282.62	(10.30)	(3.18)	268.81	(12.96)	(17.55)
Non-controlling interests	-	-	-	-	-	-
	<b>282.62</b>	<b>(10.30)</b>	<b>(3.18)</b>	<b>268.81</b>	<b>(12.96)</b>	<b>(17.55)</b>
<b>12 Total comprehensive income attributable to</b>						
Owners of the company	4,199.73	3,524.09	2,549.03	10,798.24	6,580.31	9,353.77
Non-controlling interest	(0.91)	-	-	(0.91)	-	-
	<b>4,198.82</b>	<b>3,524.09</b>	<b>2,549.03</b>	<b>10,797.33</b>	<b>6,580.31</b>	<b>9,353.77</b>
<b>13 Paid-up equity share capital (face value ₹1 per share)</b>	<b>452.99</b>	<b>452.99</b>	<b>450.77</b>	<b>452.99</b>	<b>450.77</b>	<b>450.77</b>
<b>14 Other equity</b>						<b>27,770.29</b>
<b>15 Earnings per equity share (Face value of ₹ 1/- each)</b>						
- Basic (in ₹)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
- Diluted (in ₹)	8.72	7.89	5.66	23.49	16.86	21.35
	8.72	7.89	5.66	23.49	16.86	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 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.
- 3 The above unaudited consolidated financial results of the group as reviewed by the Audit Committee on January 21, 2026, has been approved by the Board of Directors at its meeting held on January 22, 2026. The results for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2025.
- 4 During the nine months ended December 31, 2025, the Company incorporated the following subsidiaries in India :
- a) Premier Energies GWC Private Limited
  - b) Premier Energies Storage Solutions Private Limited
  - c) Premier-Green Aluminium Private Limited
- These subsidiaries have not commenced their operations.
- 5 During the quarter, Premier-Green Aluminium Private Limited ("PGAPL"), wholly owned subsidiary of the Company, raised funds aggregating to ₹ 26.25 million through preferential allotment of equity shares. Consequent upon the allotment of shares, the Company's shareholding in PGAPL is reduced to 80%.
- 6 The Company is engaged in business of "manufacturing and selling solar products and related project activities" which constitutes a single operating 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 and nine months ended December 31, 2025, on account of change in the accounting estimate is higher by ₹ nil million and ₹ 1,815.54 million respectively (for the year ended March 31, 2025: ₹ 1,565.84 million).
- 9 During the previous year, 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 December 31, 2025*	Unutilised amount as at December 31, 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	9,175.12	510.91
General corporate purposes	2,702.86	2,661.88	40.98
<b>Total</b>	<b>12,388.89</b>	<b>11,837.00</b>	<b>551.89</b>

\* Aggregate of utilised and unutilised by the Company, Premier Energies Global Environment Private Limited, wholly-owned subsidiary and Premier-Green Aluminium Private Limited, subsidiary. Net proceeds which were unutilised as at December 31, 2025 were temporarily invested in fixed deposits and held in current accounts 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.

On July 26, 2025, the Company allotted 22,20,000 equity shares of face value to ₹ 1 each, to PEL ESOP Trust under the PEL ESOP Scheme 2021 at a premium of ₹ 20.29 per share.

- 11 On October 23, 2025, the Company entered into a Share Purchase Agreement ("SPA") for acquisition of 51% of the share capital of KSolare Energy Private Limited ('KSolare') for a purchase consideration aggregating up to ₹ 867.00 million subject to price determination mechanism agreed under the SPA and fulfillment of closing conditions. Post-acquisition, KSolare shall become a subsidiary of the Company. KSolare is engaged in manufacturing solar inverters and providing smart energy solutions.
- 12 On October 23, 2025, the Company entered into a Securities Subscription and Shareholders' Agreement ("SSSHA") for acquisition of majority stake (51%) in Transcon Ind Limited ('Transcon'), which is engaged in business of manufacturing and selling of transformers, for a purchase consideration aggregating up to ₹ 5,003.00 million. As of December 31, 2025, the Company acquired 34.21% of equity share capital for a consideration of ₹ 2,500.02 million. The remaining consideration, resulting in the acquisition of a 51% shareholding, shall be acquired in due course, subject to the fulfilment of the conditions precedent set out in the amended SSSHA.
- 13 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
- The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results, of the Company for the quarter and nine months ended December 31, 2025. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

- 14 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: January 22, 2026



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 and nine months ended December 31, 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 Jhawar**

Partner

(Membership No. 223888)

(UDIN: 26223888MOECEB6596)

Place: Hyderabad

Date: January 22, 2026



**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.

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**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025**

(Amount in ₹ million)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
Revenue from operations	1,391.87	1,926.27	2,945.62	5,187.87	8,500.82	9,890.66
Other income	35.00	394.19	193.22	513.38	365.06	893.60
<b>Total income</b>	<b>1,426.87</b>	<b>2,320.46</b>	<b>3,138.84</b>	<b>5,701.25</b>	<b>8,865.88</b>	<b>10,784.26</b>
<b>2 Expenses</b>						
Cost of materials consumed	176.19	266.70	388.10	695.50	1,089.86	1,359.40
Purchases of stock-in-trade	585.42	958.48	1,885.42	2,686.13	5,694.41	6,217.98
Changes in inventories of finished goods and stock-in-trade	0.24	4.08	4.25	(4.52)	86.44	92.24
Contract execution expenses	76.20	139.13	145.15	281.86	490.55	622.64
Employee benefits expense	125.48	77.67	81.05	272.01	269.91	319.66
Finance costs	46.30	9.17	10.27	63.09	40.46	47.35
Depreciation and amortisation expenses	67.56	16.10	8.30	95.53	161.58	168.95
Other expenses	118.76	139.09	136.70	355.53	415.06	555.82
<b>Total expenses</b>	<b>1,196.15</b>	<b>1,610.42</b>	<b>2,659.24</b>	<b>4,445.13</b>	<b>8,248.27</b>	<b>9,384.04</b>
<b>3 Profit before tax (1-2)</b>	<b>230.72</b>	<b>710.04</b>	<b>479.60</b>	<b>1,256.12</b>	<b>617.61</b>	<b>1,400.22</b>
<b>4 Tax expense</b>						
Current tax	72.40	108.94	120.39	267.25	213.70	373.75
Deferred tax	32.52	50.05	0.32	77.40	(58.94)	(65.14)
<b>Total tax expense</b>	<b>104.92</b>	<b>158.99</b>	<b>120.71</b>	<b>344.65</b>	<b>154.76</b>	<b>308.61</b>
<b>5 Profit for the period / year (3-4)</b>	<b>125.80</b>	<b>551.05</b>	<b>358.89</b>	<b>911.47</b>	<b>462.85</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	(0.13)	4.16	(3.10)	2.27	(7.76)	(7.05)
- Income tax relating to items that will not be reclassified to profit or loss	0.04	(1.05)	0.78	(0.57)	1.95	1.77
(ii) Items that will be reclassified subsequently to profit or loss						
- (Loss)/gain on investments carried at fair value through other comprehensive income	(1.54)	0.31	(2.06)	(0.97)	(1.42)	(1.01)
- Income tax relating to items that will be reclassified to profit or loss	0.38	(0.07)	0.52	0.24	0.36	0.25
<b>Total other comprehensive (loss)/income, net of tax</b>	<b>(1.25)</b>	<b>3.35</b>	<b>(3.86)</b>	<b>0.97</b>	<b>(6.87)</b>	<b>(6.04)</b>
<b>7 Total comprehensive income (5+6)</b>	<b>124.55</b>	<b>554.40</b>	<b>355.03</b>	<b>912.44</b>	<b>455.98</b>	<b>1,085.57</b>
<b>8 Paid-up equity share capital (Face value of ₹ 1 each)</b>	<b>452.99</b>	<b>452.99</b>	<b>450.77</b>	<b>452.99</b>	<b>450.77</b>	<b>450.77</b>
<b>9 Other equity</b>						<b>17,696.47</b>
<b>10 Earnings per share (face value ₹ 1 per share)</b>	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
Basic (in ₹)	0.28	1.23	0.80	2.03	1.18	2.49
Diluted (in ₹)	0.28	1.23	0.80	2.03	1.18	2.49

See accompanying notes to the 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 above unaudited standalone financial results of the Company as reviewed by the Audit Committee on January 21, 2026, has been approved by the Board of Directors at its meeting held on January 22, 2026. The results for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2025.
- 3 During the nine months ended December 31, 2025, the Company incorporated the following subsidiaries in India :
- a) Premier Energies GWC Private Limited
  - b) Premier Energies Storage Solutions Private Limited
  - c) Premier-Green Aluminium Private Limited
- These subsidiaries have not commenced their operations.
- 4 The Company is engaged in business of "selling solar products and related project activities" which constitutes a single operating segment as per Ind AS 108 - 'Operating Segments'.
- 5 During the previous year, 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 December 31, 2025*	Unutilised amount as at December 31, 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	9,175.12	510.91
General corporate purposes	2,702.86	2,661.88	40.98
<b>Total</b>	<b>12,388.89</b>	<b>11,837.00</b>	<b>551.89</b>

\* Aggregate of utilised and unutilised by the Company, Premier Energies Global Environment Private Limited, wholly-owned subsidiary and Premier-Green Aluminium Private Limited, subsidiary. Net proceeds which were unutilised as at December 31, 2025 were temporarily invested in fixed deposits and held in current accounts 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.

On July 26, 2025, the Company allotted 22,20,000 equity shares of face value to ₹ 1 each, to PEL ESOP Trust under the PEL ESOP Scheme 2021 at a premium of ₹ 20.29 per share.

- 7 On October 23, 2025, the Company entered into a Share Purchase Agreement ("SPA") for acquisition of 51% of the share capital of KSolare Energy Private Limited ('KSolare') for a purchase consideration aggregating up to ₹ 867.00 million subject to price determination mechanism agreed under the SPA and fulfilment of closing conditions. Post-acquisition, KSolare shall become a subsidiary of the Company. KSolare is engaged in manufacturing solar inverters and providing smart energy solutions.

- 8 On October 23, 2025, the Company entered into a Securities Subscription and Shareholders' Agreement ("SSSHA") for acquisition of majority stake (51%) in Transcon Ind Limited ('Transcon'), which is engaged in business of manufacturing and selling of transformers, for a purchase consideration aggregating up to ₹ 5,003.00 million. As of December 31, 2025, the Company acquired 34.21% of equity share capital for a consideration of ₹ 2,500.02 million. The remaining consideration, resulting in the acquisition of a 51% shareholding, shall be acquired in due course, subject to the fulfilment of the conditions precedent set out in the amended SSSHA.

- 9 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results, of the Company for the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

- 10 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

Place: Hyderabad  
Date: January 22, 2026



Chiranjeev Singh Saluja  
Managing Director  
DIN: 00664638

