Ref. No: PEL 67/2026-27
Date: November 04, 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,

Sub: - Outcome of Board Meeting held on November 04, 2026

Pursuant to Regulations 30, 33 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. November 04, 2026, has, inter alia:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026, as reviewed and recommended by the Audit Committee, together with the respective Limited Review Reports issued by the Statutory Auditors thereon. The same are enclosed herewith as **Annexure A**.

2. Declared an interim dividend of ₹0.50 per equity share (i.e., 50% of the face value of ₹1 per equity share) for the financial year 2026-27. Further, the Board has fixed November 11, 2026 as the Record Date for determining the eligibility of shareholders entitled to receive the aforesaid interim dividend. The interim dividend shall be paid to the eligible shareholders on or before December 3, 2026.

3. Took note of the approval of the Board of Directors of Premier Energies Global Environment Private Limited (PEGEPL) to the budget of ₹5,947 crore for the project of setting up of a 10 GW Ingot and Wafer Manufacturing Facility at Naidupeta, Andhra Pradesh by PEGEPL, a wholly owned subsidiary of the Company. The estimated completion timeline for the 5 GW capacity under Phase I is December 31, 2027.

The Board Meeting commenced at 02:30 P.M. (IST) and concluded at 03:46 P.M. (IST).

This is for your information and records.

Thanking you,

Yours truly,
For **Premier Energies Limited**

HITESH KUMAR JAIN
Digitally signed by HITESH KUMAR JAIN
Date: 2026.11.04 18:18:46 +05'30'

Hitesh Kumar Jain
Company Secretary & Compliance Officer

Deloitte
Haskins & Sells

Chartered Accountants
8th & 9th floors Phase III, Block – M
Meenakshi Pride Rock Survey No. 23,
Gachibowli Serilingampally Municipality
Ranga Reddy District
Hyderabad-500032
Telangana, India

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 six months ended September 30, 2026 ("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: 26223888AXWDVQ5511

Place: Hyderabad
Date: November 04, 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.

www.premierenergies.com

Tel: + 91 9030994222 E-mail: investors@premierenergies.com

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2026

(Amount in ₹ million)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	**Income**						
	Revenue from operations	2,526.56	1,763.56	1,926.27	4,290.12	3,796.00	7,939.58
	Other income	189.16	136.06	394.19	325.22	478.38	601.07
	Total income	**2,715.72**	**1,899.62**	**2,320.46**	**4,615.34**	**4,274.38**	**8,540.65**
2	**Expenses**						
	Cost of materials consumed	140.03	284.27	266.70	424.30	519.31	943.21
	Purchases of stock-in-trade	1,340.93	975.82	958.48	2,316.75	2,100.71	4,178.86
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	130.75	(179.57)	4.08	(48.82)	(4.76)	(60.24)
	Contract execution expenses	66.88	22.19	139.13	89.07	205.66	390.12
	Employee benefits expense	153.42	87.35	77.67	240.77	146.53	361.88
	Finance costs	172.56	165.56	9.17	338.12	16.79	168.93
	Depreciation and amortisation expenses	17.55	16.54	16.10	34.09	27.97	110.49
	Other expenses	219.09	150.78	139.09	369.87	236.77	419.02
	Total expenses	**2,241.21**	**1,522.94**	**1,610.42**	**3,764.15**	**3,248.98**	**6,512.27**
3	**Profit before tax (1-2)**	**474.51**	**376.68**	**710.04**	**851.19**	**1,025.40**	**2,028.38**
4	**Tax expense**						
	Current tax	132.26	98.53	108.94	230.79	194.85	466.12
	Deferred tax (credit)/charge	(17.45)	(8.79)	50.05	(26.24)	44.88	131.05
	Total tax expense	**114.81**	**89.74**	**158.99**	**204.55**	**239.73**	**597.17**
5	**Profit for the period / year (3-4)**	**359.70**	**286.94**	**551.05**	**646.64**	**785.67**	**1,431.21**
6	**Other comprehensive income**						
	(i) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurement of net defined benefit liability	(1.74)	12.74	4.16	11.00	2.40	(28.14)
	- Income tax relating to items that will not be reclassified to profit or loss	0.44	(3.21)	(1.05)	(2.77)	(0.61)	7.08
	(ii) Items that will be reclassified subsequently to profit or loss						
	- Gain/ (loss) on fair value of investment carried at fair value through other comprehensive income	0.15	0.37	0.31	0.52	0.57	(0.58)
	- Income tax relating to items that will be reclassified to profit or loss	(0.04)	(0.09)	(0.07)	(0.13)	(0.14)	0.15
	Total other comprehensive Income/ (loss), net of tax	**(1.19)**	**9.81**	**3.35**	**8.62**	**2.22**	**(21.49)**
7	**Total comprehensive income (5+6)**	**358.51**	**296.75**	**554.40**	**655.26**	**787.89**	**1,409.72**
8	Paid-up equity share capital (Face value of ₹ 1 each)	453.95	453.95	452.99	453.95	452.99	452.99
9	Other equity						18,896.52
10	Earnings per share (face value ₹ 1 per share)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	Basic (in ₹)	0.80	0.64	1.23	1.43	1.75	3.19
	Diluted (in ₹)	0.80	0.64	1.23	1.43	1.75	3.19

See accompanying notes to the statement of unaudited standalone financial results

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

Standalone Balance Sheet

(Amount in ₹ million)

	Particulars	As at	
		September 30, 2026 (Unaudited)	March 31, 2026 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment	189.81	509.75
	Right-of-use assets	160.46	184.86
	Investment property	54.52	56.02
	Financial assets		
	Investments	22,680.05	20,033.89
	Loans	2,682.50	2,632.50
	Other financial assets	426.91	525.74
	Other non-current assets	148.73	174.57
	Income tax assets	93.47	10.84
	TOTAL NON-CURRENT ASSETS	**26,436.45**	**24,128.17**
2	**Current assets**		
	Inventories	521.19	658.12
	Financial assets		
	Investments	328.00	407.70
	Trade receivables	2,722.05	1,715.76
	Cash and cash equivalents	482.45	664.55
	Bank balances other than cash and cash equivalents	304.22	467.49
	Loans	11.56	20.33
	Other financial assets	125.40	147.80
	Other current assets	172.11	247.72
		4,666.98	**4,329.47**
	Assets classified as held for sale	289.47	-
	TOTAL CURRENT ASSETS	**4,956.45**	**4,329.47**
	TOTAL ASSETS	**31,392.90**	**28,457.64**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	453.95	452.99
	Other equity	19,281.31	18,896.52
	TOTAL EQUITY	**19,735.26**	**19,349.51**
2	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	8,391.60	5,891.60
	Lease liabilities	117.85	130.59
	Provisions	193.09	227.20
	Deferred tax liabilities	17.40	40.74
	Other non-current liabilities	265.01	289.47
	TOTAL NON-CURRENT LIABILITIES	**8,984.95**	**6,579.60**
3	**Current liabilities**		
	Financial liabilities		
	Borrowings	-	-
	Lease liabilities	53.89	60.81
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	5.67	12.57
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,794.68	1,988.60
	Other financial liabilities	160.05	79.96
	Other current liabilities	594.83	312.67
	Provisions	15.28	27.44
	Current tax liabilities (net)	48.29	46.48
	TOTAL CURRENT LIABILITIES	**2,672.69**	**2,528.53**
	TOTAL EQUITY AND LIABILITIES	**31,392.90**	**28,457.64**

See accompanying notes to the statement of unaudited standalone financial results

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

Standalone Statement of Cash Flows

(Amount in ₹ million)

	Particulars	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
1	**Cash flows from operating activities**		
	Net profit before tax	**851.19**	**1,025.40**
	Adjustments for:		
	Depreciation and amortisation expense	34.09	27.97
	Profit on sale of property, plant and equipment	(77.85)	-
	Profit on sale of investment	(4.25)	(2.57)
	Net loss on foreign exchange fluctuations (unrealised)	7.35	4.13
	Warranty provision / write back (net)	(47.54)	27.90
	Income from government grant	(0.15)	(0.14)
	Allowance for expected credit loss	153.51	74.02
	Finance costs	324.89	7.38
	Dividend Income	-	(342.71)
	Unwinding of discount on retention money	4.87	6.25
	Interest income	(181.53)	(113.01)
	Share based payment expense	63.57	24.07
	Net gain on Financial assets measured at fair value through profit & loss	(6.02)	(1.18)
	Rental income	-	(0.11)
	Operating profit before working capital changes	**1,122.13**	**737.40**
	(Increase)/ Decrease in inventories	136.93	(171.99)
	Increase in trade receivables	(1,158.41)	(325.72)
	Decrease in loans, financial assets and other assets	130.77	96.55
	Decrease in trade payables	(209.59)	(208.89)
	Increase in financial liabilities and other current liabilities	249.16	281.89
	Increase in provisions	12.28	4.63
	Cash generated from operating activities	**283.27**	**413.87**
	Income taxes paid (net)	(311.61)	(217.14)
	Net cash flow from / (used in) operating activities (A)	**(28.34)**	**196.73**
2	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and capital advances	(2.91)	(9.86)
	Proceeds from sale of property, plant and equipment	114.29	-
	Investment in CCPS and equity instruments of subsidiaries	(2,645.65)	(2,014.89)
	Investment in preferance shares of associate	-	(10.50)
	Investment in mutual funds	(570.04)	(489.98)
	Proceeds from sale of mutual funds	660.02	249.99
	Dividend Income	-	342.71
	Long term loans given to subsidiries	(50.00)	-
	Short term loans (given) / repaid (net)	8.77	(84.55)
	Interest received	184.76	96.51
	Movement in other bank balances	246.61	875.80
	Rental income	-	0.11
	Net cash used in investing activities (B)	**(2,054.15)**	**(1,044.66)**
3	**Cash flow from financing activities**		
	Proceeds from transfer of treasury shares	5.59	33.96
	Proceeds from long-term borrowings	2,500.00	-
	Repayment of short-term borrowings (net)	-	(9.32)
	Interest paid	(232.99)	(1.09)
	Payment of lease liabilities	(33.56)	(23.37)
	Dividend paid	(338.67)	(336.61)
	Net cash flows from/ (used in) financing activities (C)	**1,900.37**	**(336.43)**
	Net decrease in cash and cash equivalents (A+B+C)	**(182.12)**	**(1,184.36)**
	Cash and cash equivalents at the beginning of the year	664.55	2,094.04
	Effect of foreign exchange rate changes	0.02	-
	Cash and cash equivalents at the end of the period	**482.45**	**909.68**
	Cash and cash equivalents comprises of :		
	Cash on hand	-	0.04
	Balance with banks in current accounts	131.49	477.10
	Bank deposits with original maturity of less than 3 months	350.96	432.54
	Total cash and cash equivalents	**482.45**	**909.68**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

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 has been approved by the Board of Directors at its meeting held on November 04, 2026. The results for the quarter and six months ended September 30, 2026 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 six months ended September 30, 2026.

3 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the unaudited consolidated financial results of the Company and therefore, no separate disclosure on segment information is given in unaudited standalone financial results.

4 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 ₹ 5,003.12 million. On December 26, 2025, the Company acquired 34.21% of equity share capital for a consideration of ₹ 2,500.02 million accordingly, Transcon was considered as an associate for the year ended March 31, 2026.

During the six months ended September 30, 2026, the Company further acquired equity shares in Transcon for remaining consideration of ₹ 2,503.10 million, resulting in the acquisition of 51% shareholding. Consequently, Transcon has become the subsidiary of the Company with effect from April 03, 2026.

5 On July 15, 2026, the Company incorporated wholly owned subsidiary Premier Battery Technologies Private Limited in India.
On September 21, 2026, the Company completed an intra-group shareholding reorganisation, pursuant to which its entire shareholding in Premier Energies Storage Solutions Private Limited ("PESSPL"), a wholly owned subsidiary of the Company, was transferred to Premier Battery Technologies Private Limited ("PBTPL"), another wholly owned subsidiary of the Company, by way of a share swap against the allotment of equity shares of PBTPL to the Company. Consequent to the transaction, PESSPL became a wholly owned subsidiary of PBTPL and a step-down subsidiary of the Company. There was no change in the ultimate beneficial ownership or control of the Company over PESSPL.

6 Subsequent to the six months ended September 30, 2026, Premier Battery Technologies Private Limited, a wholly owned subsidiary of the Company ('PBTPL'), Premier Energies Storage Solutions Private Limited ('PESSPL') stepdown subsidiary of the company and RCT Nexor Energy Private Limited (formerly known as RCT Energy India Private Limited) ('RCT India') executed a Share Allotment cum Shareholders Agreement. The Agreement provides for milestone-linked allotment of equity shares aggregating to 15% of the PESSPL's issued and paid-up equity share capital to RCT India subject to terms of agreement.

7 On September 23, 2026, the Company incorporated wholly owned subsidiary PE Horizon Pte. Ltd in Singapore with the objective of carrying on business of, inter alia, trading, management consulting and ancillary activities in the clean energy industry, including trading in capital goods. The subsidiary has not commenced its operations.

8 On September 13, 2026, the Company completed winding-up of IBD Solar Powertech (Pvt.) Ltd., a step-down wholly owned subsidiary of the Company incorporated in Bangladesh. The said subsidiary was not material to the Group.

9 On May 04, 2026 Premier Energies Global Environment Private Limited ("Wholly Owned Subsidiary) entered into a Share Subscription and Shareholders' Agreement ('SSSHA') for acquisition of a minimum 26% equity stake aggregating to ₹ 687.00 million in Hexa Energy BH Five Private Limited, a company engaged in the generation and transmission of renewable energy. During the six months ended September 30, 2026 the company acquired 3.71% of equity share capital for a consideration of ₹ 68.70 million.

10 During the year ended March 31, 2025, 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 up to September 30, 2026*	Unutilised upto September 30, 2026
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	9,686.03	-
General corporate purposes	2,702.86	2,702.86	-
Total	**12,388.89**	**12,388.89**	**-**

*Aggregate of amount utilised by the Company, Premier Energies Global Environment Private Limited, wholly-owned subsidiary and Premier-Green Aluminium Private Limited, subsidiary.

**The unutilised IPO expenses amounting to ₹17.14 million is held in scheduled commercial bank as of September 30, 2026.

11 During the six months ended September 30, 2026, the Company allotted 9,57,142 equity shares of face value ₹ 1 each to PEL ESOP Trust under the PEL ESOP Scheme 2025 at a premium of ₹ 699 per share.

12 The Board of Directors, at their meeting held on November 04, 2026 approved for payment of interim dividend of ₹ 0.50/- per equity share of ₹ 1 each.

For and on behalf of Board of Directors

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

Surenderpal Singh Saluja
Chairman & Whole Time Director
DIN: 00664597

Place: Hyderabad
Date: November 04, 2026

Deloitte
Haskins & Sells

Chartered Accountants
8th & 9th floors Phase III, Block - M
Meenakshi Pride Rock Survey No. 23,
Gachibowli Serilingampally Municipality
Ranga Reddy District
Hyderabad-500032
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 after tax and total comprehensive income of its associates for the quarter and six months ended September 30, 2026 ("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 the 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.

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6. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹ 6,942.92 million as at September 30, 2026, total revenues of ₹ 1,244.06 million and ₹ 2,308.74 million for the quarter and six months ended September 30, 2026 respectively, total net profit after tax of ₹ 104.30 million and ₹ 287.18 million for the quarter and six months ended September 30, 2026 respectively and total comprehensive income of ₹ 104.27 million and ₹ 286.77 million for the quarter and six months ended September 30, 2026 respectively and net cash flows of ₹ 41.95 million for the six months ended September 30, 2026, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of profit after tax of ₹ 1.46 million and ₹ 6.87 million for the quarter and six months ended September 30, 2026 respectively and total comprehensive income of ₹ 1.46 million and ₹ 6.87 million for the quarter and six months ended September 30, 2026 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 subsidiaries and 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 these matters.

7. The unaudited consolidated financial results includes the financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of ₹ 0.05 million as at September 30, 2026, total revenue of ₹ nil and ₹ nil for the quarter and six months ended September 30, 2026 respectively, total loss after tax of ₹ 0.59 million and ₹ 0.59 million for the quarter and six months ended September 30, 2026 respectively and total comprehensive loss of ₹ 0.59 million and ₹ 0.59 million for the quarter and six months ended September 30, 2026 respectively and net cash flows of ₹ nil for the six months ended September 30, 2026, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

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



Ajay Jhawar
Partner
(Membership No. 223888)
UDIN: 26223888ZXTSIN4144

Place: Hyderabad
Date: November 04, 2026

Deloitte
Haskins & Sells

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 entities:

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 Aluminium Private Limited	India	Direct Subsidiary
8	Premier Energies GWC Private Limited	India	Direct Subsidiary
9	HeliosAnthos Energies Private Limited	India	Direct Subsidiary
10	Premier Battery Technologies Private Limited	India	Direct Subsidiary
11	Transcon Ind Limited	India	Direct Subsidiary
12	Neotrafo Solutions India Private Limited	India	Step-Down Subsidiary
13	Premier Energies Storage Solutions Private Limited	India	Step-Down Subsidiary
14	PE Horizon Pte. Ltd.	Singapore	Direct Subsidiary
15	Premier Energies Photovoltaic LLC	USA	Direct Subsidiary
16	IBD Solar Powertech Private Limited (wound up on September 13, 2026)	Bangladesh	Step-Down Subsidiary
17	Mavyatho Ventures Private Limited	India	Associate
18	Brightstone Developers Private Limited	India	Associate

PREMIER ENERGIES LIMITED
(CIN) : L40106TG1995PLC019909
Regd office: Plot No. 8/B/1 and 8/B/2, E-City, Raviryala Village, Maheshwaram Mandal, Rangareddy District, Telangana - 501359.
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Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2026

(Amount in ₹ million)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue from operations	26,318.52	24,625.94	18,368.65	50,944.46	36,576.07	78,243.74
	Other income	241.92	450.43	845.01	692.35	1,332.79	2,015.32
	Total income	**26,560.44**	**25,076.37**	**19,213.66**	**51,636.81**	**37,908.86**	**80,259.06**
2	**Expenses**						
	Cost of materials consumed	17,878.77	13,493.34	12,706.37	31,372.11	22,263.02	42,587.50
	Purchases of stock-in-trade	1,066.27	2,536.03	973.86	3,602.30	2,103.52	7,438.36
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,557.26)	(878.48)	(2,839.51)	(3,435.74)	(2,356.36)	(3,154.55)
	Contract execution expenses	75.37	26.30	149.34	101.67	222.38	419.49
	Employee benefits expense	638.87	488.65	389.78	1,127.52	674.50	1,580.81
	Finance costs	422.00	439.34	324.50	861.34	692.62	1,581.78
	Depreciation and amortisation expenses	1,166.29	956.29	1,456.79	2,122.58	3,032.20	4,524.99
	Other expenses	1,858.89	1,816.49	1,380.04	3,675.38	2,577.40	5,599.83
	Total expenses	**20,549.20**	**18,877.96**	**14,541.17**	**39,427.16**	**29,209.28**	**60,578.21**
3	**Profit before share of profit from associates and tax (1-2)**	**6,011.24**	**6,198.41**	**4,672.49**	**12,209.65**	**8,699.58**	**19,680.85**
4	**Share of profit of associates, net of tax**	1.46	5.41	(0.36)	6.87	2.06	51.21
5	**Profit before tax (3+4)**	**6,012.70**	**6,203.82**	**4,672.13**	**12,216.52**	**8,701.64**	**19,732.06**
6	**Tax expense**						
	Current tax	1,438.99	1,634.12	1,225.63	3,073.11	2,443.24	4,905.48
	Deferred tax (credit)/charge	(50.15)	(149.48)	(87.89)	(199.63)	(353.92)	(270.31)
	Total tax expense	**1,388.84**	**1,484.64**	**1,137.74**	**2,873.48**	**2,089.32**	**4,635.17**
7	**Profit for the period/year (5-6)**	**4,623.86**	**4,719.18**	**3,534.39**	**9,343.04**	**6,612.32**	**15,096.89**
8	**Other comprehensive income**						
	(i) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurement of net defined benefit liability	(9.11)	7.70	(11.96)	(1.41)	(16.81)	(21.53)
	- Share of other comprehensive income of associates	-	-	-	-	-	0.29
	- Income tax relating to items that will not be reclassified to profit or loss	1.58	(2.92)	1.42	(1.34)	2.57	5.27
	(ii) Items that will be reclassified subsequently to profit or loss						
	- Gain/(loss) on fair value of investment carried at fair value through other comprehensive income	0.15	0.37	0.31	0.52	0.57	(0.58)
	-Fair value gain/ (loss) arising on hedging Instruments	12.73	(422.89)	-	(410.16)	-	67.25
	- Income tax relating to items that will be reclassified to profit or loss	(9.18)	96.73	(0.07)	87.55	(0.14)	(16.78)
	Other comprehensive (loss)/income, net of tax	**(3.83)**	**(321.01)**	**(10.30)**	**(324.84)**	**(13.81)**	**33.92**
9	**Total comprehensive income (7+8)**	**4,620.03**	**4,398.17**	**3,524.09**	**9,018.20**	**6,598.51**	**15,130.81**
10	**Profit for the period/year attributable to**						
	Owners of the company	4,580.17	4,630.67	3,534.39	9,210.84	6,612.32	15,097.68
	Non-controlling interests	43.69	88.51	-	132.20	-	(0.79)
		4,623.86	**4,719.18**	**3,534.39**	**9,343.04**	**6,612.32**	**15,096.89**
11	**Other comprehensive (loss)/income attributable to**						
	Owners of the company	(3.83)	(320.83)	(10.30)	(324.66)	(13.81)	33.92
	Non-controlling interests	(0.00)	(0.18)	-	(0.18)	-	-
		(3.83)	**(321.01)**	**(10.30)**	**(324.84)**	**(13.81)**	**33.92**
12	**Total comprehensive income attributable to**						
	Owners of the company	4,576.35	4,309.84	3,524.09	8,886.19	6,598.51	15,131.60
	Non-controlling interest	43.68	88.33	-	132.01	-	(0.79)
		4,620.03	**4,398.17**	**3,524.09**	**9,018.20**	**6,598.51**	**15,130.81**
13	Paid-up equity share capital (face value ₹1 per share)	453.95	453.95	452.99	453.95	452.99	452.99
14	Other equity						42,624.17
15	Earnings per equity share (Face value of ₹1 each)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	- Basic (in ₹)	10.24	10.45	7.89	20.70	14.77	33.63
	- Diluted (in ₹)	10.24	10.45	7.89	20.70	14.77	33.63

See accompanying notes to the financial results

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

Consolidated Balance Sheet

(Amount in ₹ million)

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment	24,284.02	16,526.24
	Right-of-use assets	840.42	884.80
	Capital work-in-progress	29,897.11	21,438.66
	Investment property	54.75	55.61
	Goodwill	2,422.20	0.06
	Other intangible assets	21.86	-
	Investments accounted for using the equity method	100.15	2,638.26
	Financial assets		
	Investments	89.38	20.15
	Other financial assets	2,188.61	1,352.33
	Deferred tax assets (net)	1,070.93	786.37
	Other non-current assets	5,774.19	5,963.97
	Income tax assets	539.89	91.00
	Total non-current assets	**67,283.51**	**49,757.45**
2	**Current Assets**		
	Inventories	29,682.15	20,373.50
	Financial assets		
	Investments	4,625.30	4,037.92
	Trade receivables	9,357.88	9,827.83
	Cash and cash equivalents	4,034.09	14,665.22
	Bank balances other than cash and cash equivalents above	7,274.87	6,229.50
	Loans	99.44	23.11
	Other financial assets	359.28	774.19
	Other current assets	4,325.66	2,759.91
		59,758.67	**58,691.18**
	Asset classified as held for sale	289.47	-
	Total current assets	**60,048.14**	**58,691.18**
	TOTAL ASSETS	**1,27,331.65**	**1,08,448.63**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	453.95	452.99
	Other equity	51,239.93	42,624.17
	Equity attributable to the owners of the company	**51,693.88**	**43,077.16**
	Non-controlling interest	2,764.69	26.46
	Total equity	**54,458.57**	**43,103.62**
2	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	28,611.39	29,319.49
	Lease liabilities	621.42	650.79
	Other financial liabilities	139.38	139.25
	Provisions	2,780.60	2,633.05
	Deferred tax liability (net)	27.86	45.46
	Other non-current liabilities	517.21	543.43
	Total non-current liabilities	**32,697.86**	**33,331.47**
3	**Current liabilities**		
	Financial liabilities		
	Borrowings	7,841.69	6,848.58
	Lease liabilities	244.27	252.59
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	768.39	287.69
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	14,346.97	11,262.00
	Other financial liabilities	4,195.96	2,772.66
	Other current liabilities	11,547.35	9,750.70
	Provisions	58.81	75.84
	Current tax liabilities (net)	1,171.78	763.48
	Total current liabilities	**40,175.22**	**32,013.54**
	TOTAL EQUITY AND LIABILITIES	**1,27,331.65**	**1,08,448.63**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

Consolidated Statement of Cash Flows

(Amount in ₹ million)

	Particulars	For the period ended September 30, 2026 (Unaudited)	For the period ended September 30, 2025 (Unaudited)
1	**Cash flow from operating activities**		
	Net profit before tax	**12,216.52**	**8,701.64**
	Adjustments for:		
	Share of profit of associates	(6.87)	(2.06)
	Depreciation and amortization expense	2,122.58	3,032.20
	Share based payment expense	63.57	24.07
	Allowance for expected credit loss	213.54	223.13
	Provision for warranty (net)	53.38	215.60
	Gain on foreign exchange fluctuations (unrealised)	65.90	-
	Interest income	(201.38)	(345.77)
	Income from government grant	(1.73)	(186.75)
	Profit on sale of property, plant and equipment	(77.93)	(1.16)
	Profit on sale of investments	(87.63)	(219.46)
	Rental income	(0.06)	(13.21)
	Unwinding of discount on retention money	4.87	6.25
	Net gain on financial assets measured at fair value through profit or loss	(88.37)	(56.23)
	Gain on derecognition of investment in associates	(32.92)	-
	Finance costs	639.01	495.24
	Operating profit before working capital changes	**14,882.48**	**11,873.49**
	(Increase)/ Decrease in inventories	(8,507.04)	(3,388.84)
	(Increase)/ Decrease in trade receivables	1,157.72	(1,981.29)
	(Increase)/ Decrease in financial assets and other assets	(2,583.67)	(2,276.43)
	(Decrease)/ Increase in trade payables	2,978.00	177.18
	(Decrease)/ Increase in financial liabilities and other current liabilities	1,882.19	3,462.88
	(Decrease)/ Increase in provisions	20.94	5.85
	Cash generated from operating activities	**9,830.62**	**7,872.84**
	Income taxes paid (net)	(3,143.37)	(1,676.02)
	Net cash generated from operating activities (A)	**6,687.25**	**6,196.82**
2	**Cash flow from investing activities**		
	Purchases of property, plant and equipment, including intangible assets, capital work-in-progress and capital advances	(14,017.57)	(10,471.23)
	Proceeds from sale of property, plant and equipment	129.83	5.66
	Movement in other bank balances	(1,381.76)	6,877.83
	Short term loans given/ (recovered) (net)	(70.60)	6.59
	Investment in mutual funds	(17,410.04)	(12,609.61)
	Proceeds from sale of mutual funds	16,998.67	14,210.70
	Purchases of equity instruments designated at FVTOCI	(68.70)	-
	Investment in preference shares of associates	-	(10.50)
	Grant received	-	42.90
	Rental income	0.06	13.21
	Interest received	149.94	360.85
	Net cash flow used in investing activities (B)	**(15,670.17)**	**(1,573.60)**
3	**Cash flows from financing activities**		
	Proceeds from transfer of treasury shares	5.59	33.96
	Repayment of long-term borrowings	(973.13)	(475.89)
	Proceeds from long-term borrowings	439.28	2,062.40
	Proceeds / (repayment) of short-term borrowings (net)	(11.75)	(5,260.13)
	Interest paid	(624.34)	(491.32)
	Payment of lease liabilities	(153.54)	(102.66)
	Changes in ownership interests in subsidiaries not resulting in a loss of control	8.33	-
	Dividend paid	(338.67)	(336.61)
	Net cash flow used in financing activities (C)	**(1,648.23)**	**(4,570.25)**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(10,631.15)**	**52.97**
	Cash and Cash equivalents at the beginning of the year	14,665.22	8,025.82
	Effect of foreign exchange rate changes	0.02	-
	Cash and cash equivalents at the end of the period	**4,034.09**	**8,078.79**
	Cash and cash equivalents comprises of :		
	Cash on hand	0.03	0.10
	Balance with banks in current accounts	2,000.19	1,609.34
	Bank deposits with original maturity of less than 3 months	2,033.87	6,469.35
	Total cash and cash equivalents	**4,034.09**	**8,078.79**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

Segment information

a. Pursuant to the acquisition of Transcon Ind Limited on April 03, 2026, the Chief Operating Decision Maker (CODM) has reviewed the manner in which the business is monitored and resources are allocated. Consequently, the Company has identified Power Transmission & Distribution Equipment as a separate reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, segment information has been presented separately from the date of acquisition. Prior to the acquisition, the Company operated as a single operating segment and therefore separate segment disclosures were not applicable. Consequently, comparative segment information for previous periods is not comparable with the current period presentation.

b. Segment results represents the profit before interest and tax carried by each segment without allocation of central administrative costs and other income.

Unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter and six months ended September 30, 2026

(Amount in ₹ million)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited) (Refer note 3)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
	Segment wise revenue and results:						
1	**Segment Revenue**						
	Solar products & related project activities	25,096.97	23,561.26	18,368.65	48,658.23	36,576.07	78,243.74
	Power Transmission & Distribution Equipment	1,244.05	1,064.68	-	2,308.73	-	-
		26,341.02	**24,625.94**	**18,368.65**	**50,966.96**	**36,576.07**	**78,243.74**
	Less: Inter-segment revenues	(22.50)	-	-	(22.50)	-	-
	Total Revenue from Operations	**26,318.52**	**24,625.94**	**18,368.65**	**50,944.46**	**36,576.07**	**78,243.74**
2	**Segment Results**						
	Solar products & related project activities	6,227.08	6,090.95	4,210.67	12,318.03	8,232.14	19,572.82
	Power Transmission & Distribution Equipment	146.92	240.79	-	387.71	-	-
		6,374.00	**6,331.74**	**4,210.67**	**12,705.74**	**8,232.14**	**19,572.82**
	Adjusted for:						
	Unallocable corporate expenditure	(182.68)	(144.42)	(58.69)	(327.10)	(172.73)	(325.51)
	Finance costs	(422.00)	(439.34)	(324.50)	(861.34)	(692.62)	(1,581.78)
	Other income	241.92	450.43	845.01	692.35	1,332.79	2,015.32
	Share of profit of associates	1.46	5.41	(0.36)	6.87	2.06	51.21
3	**Profit before tax**	**6,012.70**	**6,203.82**	**4,672.13**	**12,216.52**	**8,701.64**	**19,732.06**

	Particulars	As at September 30, 2026 (Unaudited)	As at June 30, 2026 (Unaudited)	As at September 30, 2025 (Unaudited)	As at March 31, 2026 (Audited)
1	**Segment Assets**				
	Solar products & related project activities	99,081.72	92,163.85	54,890.17	78,989.22
	Power Transmission & Distribution Equipment	8,921.99	7,788.07	-	-
		1,08,003.71	**99,951.92**	**54,890.17**	**78,989.22**
	Less: Inter-segment eliminations	(10.94)	-	-	-
	Add: unallocated assets	19,338.88	21,485.31	22,454.45	29,459.41
	Total Assets	**1,27,331.65**	**1,21,437.23**	**77,344.62**	**1,08,448.63**
2	**Segment Liabilities**				
	Solar products & related project activities	33,786.06	32,944.89	26,390.55	28,176.07
	Power Transmission & Distribution Equipment	1,286.81	793.51	-	-
		35,072.87	**33,738.40**	**26,390.55**	**28,176.07**
	Less: Inter-segment eliminations	(10.94)	-	-	-
	Add: unallocated liabilities	37,811.15	37,923.45	16,413.46	37,168.94
	Total Liabilities	**72,873.08**	**71,661.85**	**42,804.01**	**65,345.01**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PREMIER ENERGIES LTD.

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 unaudited 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 has been approved by the Board of Directors at its meeting held on November 04, 2026. The results for the quarter and six months ended September 30, 2026 has been reviewed by the statutory auditors of the Group. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter and six months ended September 30, 2026.

4 On September 13, 2026, the Group completed the winding-up of IBD Solar Powertech (Pvt.) Ltd., a step-down wholly owned subsidiary of the Company incorporated in Bangladesh. The said subsidiary is not material to the Group.

5 On July 15, 2026, the Company incorporated wholly owned subsidiary Premier Battery Technologies Private Limited in India. On September 21, 2026, the Company completed an intra-group shareholding reorganisation, pursuant to which its entire shareholding in Premier Energies Storage Solutions Private Limited ("PESSPL"), a wholly owned subsidiary of the Company, was transferred to Premier Battery Technologies Private Limited ("PBTPL"), another wholly owned subsidiary of the Company, by way of a share swap against the allotment of equity shares of PBTPL to the Company. Consequent to the transaction, PESSPL became a wholly owned subsidiary of PBTPL and a step-down subsidiary of the Company. There was no change in the ultimate beneficial ownership or control of the Company over PESSPL and there are no financial implications arising from the same to the group.

6 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 ₹ 5,003.12 million. On December 26, 2025, the Company acquired 34.21% of equity share capital for a consideration of ₹ 2,500.02 million accordingly, Transcon was considered as an associate for the year ended March 31, 2026.

During the six months ended September 30, 2026, the Company further acquired equity shares in Transcon for remaining consideration of ₹ 2,503.10 million, resulting in the acquisition of 51% shareholding. Consequently, Transcon has become the subsidiary of the Company with effect from April 03, 2026. As per Ind AS 103, purchase consideration has been allocated on a provisional basis, pending determination of the final fair value of assets and liabilities acquired. The Group has recognised ₹ 2,422.14 million towards goodwill.

7 On May 04, 2026 Premier Energies Global Environment Private Limited ("Wholly Owned Subsidiary) entered into a Share Subscription and Shareholders' Agreement ('SSSHA') for acquisition of a minimum 26% equity stake aggregating to ₹ 687.00 million in Hexa Energy BH Five Private Limited, a company engaged in the generation and transmission of renewable energy. During the six months ended September 30, 2026 the company acquired 3.71% of equity share capital for a consideration of ₹ 68.70 million.

8 During the year ended March 31, 2025, 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 up to September 30, 2026*	Unutilised upto September 30, 2026
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	9,686.03	-
General corporate purposes	2,702.86	2,702.86	-
Total	**12,388.89**	**12,388.89**	**-**

*Aggregate of amount utilised by the Company, Premier Energies Global Environment Private Limited, wholly-owned subsidiary and Premier-Green Aluminium Private Limited, subsidiary.

**The unutilised IPO expenses amounting to ₹17.14 million is held in scheduled commercial bank as of September 30, 2026.

9 Subsequent to the six months ended September 30, 2026, Premier Battery Technologies Private Limited, a wholly owned subsidiary of the Company ('PBTPL'), Premier Energies Storage Solutions Private Limited ('PESSPL') stepdown subsidiary of the company and RCT Nexor Energy Private Limited (formerly known as RCT Energy India Private Limited) ('RCT India') executed a Share Allotment cum Shareholders Agreement. The Agreement provides for milestone-linked allotment of equity shares aggregating to 15% of the PESSPL's issued and paid-up equity share capital to RCT India subject to terms of agreement.

10 On September 23, 2026, the Company incorporated wholly owned subsidiary PE Horizon Pte. Ltd in Singapore with the objective of carrying on business of, inter alia, trading, management consulting and ancillary activities in the clean energy industry, including trading in capital goods. The subsidiary has not commenced its operations.

11 During the year ended March 31, 2025, the Board of Directors had considered and noted the technological upgradation plan of manufacturing assets in certain subsidiaries. The Group had accordingly reviewed and re-estimated the useful life of certain plant and machinery used in the manufacturing of solar cells and modules on prospective basis. Consequently, the charge of depreciation for the quarter and six months ended September 30, 2026, for the quarter and six months ended September 30, 2025 on account of change in the accounting estimate is higher by ₹ nil million, ₹ nil million, ₹ 907.68 million, and ₹ 1,815.54 million respectively (for the year ended March 31, 2026: ₹ 1,815.54 million).

12 During the six months ended September 30, 2026, the Company allotted 9,57,142 equity shares of face value ₹ 1 each to PEL ESOP Trust under the PEL ESOP Scheme 2025 at a premium of ₹ 699 per share.

13 The Board of Directors, at their meeting held on November 04, 2026 approved for payment of interim dividend of ₹ 0.50/- per equity share of ₹ 1 each.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Place: Hyderabad
Date: November 04, 2026

For and on behalf of Board of Directors

PREMIER ENERGIES LTD

Surenderpal Singh Saluja
Chairman & Whole Time Director
DIN: 00664597