

Ref. No: PEL 23/2026-27

Date: June 06, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 – Notice of Postal Ballot.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), as amended, we hereby enclose a copy of Postal Ballot Notice (“Notice”) of the Premier Energies Limited (“the Company”) dated May 15, 2026 along with the explanatory statement pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the Listing Regulations, for seeking approval of the Members of the Company for the below mentioned Ordinary Resolutions:

Sl. No	Description of the Resolution
1	Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Global Environment Private Limited
2	Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Photovoltaic Private Limited
3	Material Related Party Transaction(s) between the Company and Premier Energies International Private Limited

In compliance with the various Circulars issued by the Ministry of Corporate Affairs, the Company has sent this Notice only in electronic form, on 6th June, 2026, to those members whose names appears in the Register of Members/List of Beneficial Owners as received from the Depositories / KFin Technologies Limited - the Company’s Registrar and Transfer Agent (‘RTA’) as on Friday, 29th May, 2026 (‘Cut-Off Date’) and whose email addresses are registered with the Company / RTA/ Depositories.

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

The Company has engaged the services of KFin Technologies Limited (“KFin Tech”) as the agency to provide remote e-voting facility to its Members. The remote e-voting period commences on Sunday, June 07, 2026 at 9:00 a.m. (IST) and ends on Monday, July 06, 2026 at 5:00 p.m. (IST). The e-voting module shall be disabled by KFin Tech immediately thereafter. Please note that communication of assent (FOR) or dissent (AGAINST) of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting is provided in the 'Notes' section of the Notice.

The said Notice is also being made available on the website of the Company at www.premierenergies.com

For Premier Energies Limited

Hitesh Kumar Jain
Company Secretary & Compliance officer

PREMIER ENERGIES LIMITED

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83/1 Hyderabad Knowledge City, TSIC Raidurgam
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PREMIER ENERGIES LIMITED
CIN: L40106TG1995PLC019909

Registered Office: Plot No. 8/B/1 and 8/B/2, E- City, Maheshwaram Mandal, Raviryala Village, K.V. Rangareddy, Telangana, India 501359
E-mail: secretarial@premierenergies.com
Website: www.premierenergies.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Remote e-Voting period commencement Date	Remote e-Voting period End Date
Sunday 7 th June, 2026 from 9.00 a.m. (IST)	Monday 6 th July, 2026 at 5.00 p.m. (IST)

To
The Members,

Notice is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**“SS-2”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**“MCA”**) for holding general meetings/ conducting postal ballot process through electronic voting (remote e-voting) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025 (**“MCA Circulars”**), and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be passed by the Equity Shareholders of the Company (as on the Cut-off Date) (**“Members”**), through postal ballot (**“Postal Ballot”**) only by way of remote e-voting process (**“remote e-voting”**). An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons thereof forms part of this Notice of Postal Ballot (**“Notice”**).

The Board of Directors has appointed Mr. Mohit Gurjar, a Practicing Company Secretary (Membership No: A20557, CoP No:18644), Partner of M/s P. S. Rao & Associates, Company Secretaries, Hyderabad, as Scrutinizer, for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner.

The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final. The Company has engaged the services of KFin Technologies Limited (**“KFin Tech”** or **“Registrar and Transfer Agent”**) as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or whole time Director of the Company or any person authorised by him. The results of e-voting will be announced on or before 8th July, 2026 and will be displayed on the Company’s website at <https://www.premierenergies.com/> and the website of KFin Tech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS

1. **Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Global Environment Private Limited**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI LODR Regulations”**), the applicable provisions of the Companies Act, 2013 (**“Act”**) read with the related rules framed thereunder and other applicable laws and statutory provisions, if any and in accordance with the Company’s Policy on Related Party Transactions, each as amended, the consent of the Members of the Company be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between related parties of Premier Energies Limited (**“the Company”**) i.e. between Premier Energies International Private Limited

(‘PEIPL’), a subsidiary of the Company and Premier Energies Global Environment Private Limited (‘PEGEPL’), a wholly owned subsidiary of the Company, on such terms and conditions as may be agreed between PEIPL and PEGEPL, for an aggregate value not exceeding ₹ 42,130 million during FY2026-27, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of PEIPL and PEGEPL.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Committee, Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company or PEIPL or PEGEPL in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Photovoltaic Private Limited

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), the applicable provisions of the Companies Act, 2013 (‘Act’) read with the related rules framed thereunder and other applicable laws and statutory provisions, if any and in accordance with the Company’s Policy on Related Party Transactions, each as amended, the consent of the Members of the Company be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between related parties of Premier Energies Limited (‘the Company’) i.e. between Premier Energies International Private Limited (‘PEIPL’), a subsidiary of the Company and Premier Energies Photovoltaic Private Limited (‘PEPPL’), a wholly owned subsidiary of the Company, on such terms and conditions as may be agreed between PEIPL and PEPPL, for an aggregate value not exceeding ₹ 23,960 million during FY2026-27, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of PEIPL and PEPPL.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Committee, Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company or PEIPL or PEPPL in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

3. Material Related Party Transaction(s) between the Company and Premier Energies International Private Limited

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), the applicable provisions of the Companies Act, 2013 (‘Act’) read with the related rules framed thereunder and other applicable laws and statutory provisions, if any and in accordance with the Company’s Policy on Related Party Transactions, each as amended, the consent of the Members of the Company be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between the Company and Premier Energies International Private Limited (‘PEIPL’), a subsidiary of the Company, on such terms and conditions as may be agreed between the Company and PEIPL, for an aggregate value not exceeding ₹ 10,800 million during FY2026-27, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and PEIPL.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Committee, Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company or PEIPL in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By the Order of the Board
For Premier Energies Limited

Chiranjeev Singh Saluja
Managing Director
DIN- 00664638

Place: Hyderabad
Date: 15th May, 2026

NOTES:

1. The Notice of this Postal Ballot (“Notice”) was approved by the Board of Directors at its meeting held on Friday, May 15, 2026.
2. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act, Rule 22 of the Rules and Listing Regulations, as amended, setting out the material facts relating to the aforesaid resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
3. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories / KFin Technologies Limited (RTA) - the Company’s Registrar and Transfer Agent (‘RTA’) as on Friday, 29th May, 2026 (‘Cut-Off Date’) and whose email addresses are registered with the Company / RTA/ Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 29th May, 2026.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a member as on the Cut-Off Date should treat this Notice for information purposes only. It is, however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.
5. The Company is providing remote e-Voting facility to its Members to enable them to cast their votes electronically. The detailed procedure with respect to remote e-Voting is mentioned in Notes of this Notice. A Member shall only avail this facility as per the instructions provided herein.
6. Remote e-Voting shall commence on Sunday, 7th June, 2026 from 9.00 a.m. (IST) and ends on Monday 6th July 2026 at 5.00 p.m. (IST) (both days inclusive). During this period, Members holding shares as on the Cut-Off Date may cast their vote electronically. The remote e-Voting module shall be disabled by Kfintech for e-Voting thereafter. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled / blocked thereafter by the e-voting service providers. Once the vote on the resolutions is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.
7. The Board of Directors has appointed Mr. Mohit Gurjar, a Practising Company Secretary (Membership No.: A20557, CoP No: 18644), Partner of P S Rao & Associates, Company Secretary Firm, as, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
8. The Scrutinizer shall, after completing scrutiny of the votes cast, submit his/her report on the result of the Postal Ballot, not later than two working days from the date of end of remote e-Voting, to the Chairperson and Whole - time Director of the Company or any other person authorized by the Chairperson. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-Voting i.e., Monday 6th July 2026.
9. Members may please note that the Postal Ballot Notice and results to be declared along with the Scrutinizer’s Report will also be available on the Company’s website at www.premierenergies.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on KFin Technologies Limited at <https://evoting.kfintech.com/>.
10. The right to vote in this Postal Ballot cannot be exercised through proxy.
11. Members holding shares in dematerialized mode are requested to register/update their KYC details including email address with the relevant Depository Participants.
12. In compliance with the provisions of Sections 110 and 108 of the Act read with the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, as amended, the Company is providing facility to the Members to exercise votes through electronic voting system (“e-voting”) on the e-voting platform provided by KFin to enable them to cast their votes electronically.

13. The details of the process and manner for e-voting are explained hereinbelow:

PROCEDURE FOR 'E-VOTING':

a. E-VOTING FACILITY:

- i. In compliance with the provisions of Sections 110 and 108 of the Act read with the Management Rules, SS-2 and Regulation 44 of the Listing Regulations, as amended, the Company is providing facility to the Members to exercise votes through electronic voting system (“e-voting”) on the e-voting platform provided by KFin to enable them to cast their votes electronically.
- ii. The e-voting facility will be available during the following period:
 - **Commencement of e-voting: 9:00 a.m. (IST) on June 07, 2026**
 - **End of e-voting: 5:00 p.m. (IST) on July 06, 2026**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall forthwith be disabled by KFinTech upon expiry of the aforesaid period.





b. The details of the process and manner for e-voting are explained hereinbelow:

I. Login method for e-voting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular - SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depository (ies)/Depository Participants (“DPs”) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFinTech and you will be redirected to e-voting service provider website for casting your vote during the e-voting period.
	<p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>

	<p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the ‘Shareholder/Member’ section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.
	<p>D. NSDL Speede Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at www.cdslindia.com Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., KFintech.
Individual Shareholders (holding securities in demat mode) logging through their depository participant(s)	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:

Members facing any technical issue – NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact on 1800 22 55 33

Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

1. Initial password is provided in the body of the e-mail.
2. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
3. Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
4. After entering the details, click on LOGIN.
5. You will reach the password change menu wherein, you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case(a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt you to select the EVENT, i.e.,
8. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut- off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
9. Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.
10. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on all the resolutions.
11. Corporate/institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at mohitkamdar@yahoo.co.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'PEL_EVENT No.'

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1-800-309-4001 (toll free).

In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of <https://evoting.kfintech.com> or contact Mr. S.V. Raju, Deputy Vice President – Corporate Registry, KFin at the email ID evoting@kfintech.com or on phone No.: 040-6716 1500 or call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS AND REGULATION 23 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following statement sets out all the material facts relating the Resolution Nos. 1 to 3 to be passed as mentioned in the accompanying Notice:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis.

As per the Listing Regulations, where the annual consolidated turnover of a listed entity is up to ₹ 20,000 crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed entity. Accordingly, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is ₹ 7824.37 million i.e. 10% of the consolidated turnover of ₹ 78,243.74 million of the Company as per the Audited Financial Statements for the Financial Year 2025-26. The said limits are applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolutions Nos. 1 to 3 are placed for the approval of the Members of the Company.

1. Material Related Party Transactions between Premier Energies International Private Limited and Premier Energies Global Environment Private Limited

Background, details and benefits of the transaction

Premier Energies International Private Limited ('PEIPL') is a subsidiary and Premier Energies Global Environment Private Limited ('PEGEPL') is a wholly owned subsidiary of the Company. The proposed transactions are between these two fellow subsidiaries of the Company.

These fellow subsidiaries propose to enter into certain related party transaction(s) on an arm's length basis during the Financial Year 2026–27. The proposed transactions are intended to facilitate efficient utilisation of manufacturing infrastructure, technology, and operational resources between these subsidiaries to cater to their business requirements. Such arrangements enable optimal utilisation of available capacity, seamless availability of materials and technology, operational flexibility in production planning, efficient alignment of commercial and financial transactions ensuring timely delivery and sustained customer satisfaction, thereby being in the overall interest of the Company and its shareholders.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed related party transactions including material terms and basis of pricing. The Audit Committee at its meeting held on 15th May, 2026, after reviewing all necessary information, subject to the approval of the shareholders, have granted approval for entering into related party transactions between PEIPL and PEGEPL for an aggregate value upto ₹ 42,130 million during FY2026-27. The Audit Committee has noted that the transactions will be executed between PEIPL and PEGEPL on an arm's length basis and as per the business requirements of both the parties.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Details of the proposed RPTs between PEIPL and PEGEPL including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum Information to be Provided to the Audit Committee and Shareholders for approval of Related party Transactions as per RPT Industry Standards:

**PART A:
Minimum information of the proposed RPT, applicable to all RPTs**

A (1): Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Premier Energies International Private Limited (PEIPL) and Premier Energies Global Environment Private Limited (PEGEPL)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Both PEIPL and PEGEPL are primarily engaged in the business of manufacturing and selling Solar PV Modules and Solar Cells.

A (2): Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>PEIPL is a subsidiary and PEGEPL is a Wholly owned subsidiary of the Company</p> <p>100% in PEGEPL and 74% in PEIPL.</p> <p>Not applicable</p> <p>Nil</p>

A (3): Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the Management												
1.	Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year.	<p>Details of the transactions between PEIPL and PEGEPL:</p> <table border="1"> <thead> <tr> <th>S. No</th> <th>Nature of Transactions</th> <th>FY 2025-26 (₹ in million)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Purchase of goods or services from PEGEPL</td> <td>8,972.69</td> </tr> <tr> <td>2.</td> <td>Sale of goods or services to PEGEPL</td> <td>11,696.67</td> </tr> <tr> <td></td> <td>Total</td> <td>20,669.36</td> </tr> </tbody> </table>	S. No	Nature of Transactions	FY 2025-26 (₹ in million)	1.	Purchase of goods or services from PEGEPL	8,972.69	2.	Sale of goods or services to PEGEPL	11,696.67		Total	20,669.36
S. No	Nature of Transactions	FY 2025-26 (₹ in million)												
1.	Purchase of goods or services from PEGEPL	8,972.69												
2.	Sale of goods or services to PEGEPL	11,696.67												
	Total	20,669.36												

2.	Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought:	Not applicable as approval is sought in Q1 of the current financial year. Transactions for the previous year are listed in the preceding row.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the subsidiary during the last financial year.	No

A (4): Amount of the proposed transaction(s) :

S. No.	Particulars of the information	Information provided by the management												
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	₹ 42,130 million <i>(All types of transactions taken together)</i>												
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes												
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	53.84%												
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	92.78 % of PEIPL's Annual Standalone turnover for the immediately preceding financial year. 153.97% of PEGEPL's Annual Standalone Turnover for the immediately preceding financial year.												
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	Not applicable												
6.	Financial performance of the related party for the immediately preceding financial year:	FY 2025-26 (₹ in million) <table border="1" data-bbox="841 1325 1414 1476"> <thead> <tr> <th>Particulars</th> <th>PEGEPL</th> <th>PEIPL</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>27,362.36</td> <td>45,407.28</td> </tr> <tr> <td>Profit After Tax</td> <td>3,026.97</td> <td>4,406.82</td> </tr> <tr> <td>Net worth</td> <td>17,882.88</td> <td>7,751.49</td> </tr> </tbody> </table>	Particulars	PEGEPL	PEIPL	Turnover	27,362.36	45,407.28	Profit After Tax	3,026.97	4,406.82	Net worth	17,882.88	7,751.49
Particulars	PEGEPL	PEIPL												
Turnover	27,362.36	45,407.28												
Profit After Tax	3,026.97	4,406.82												
Net worth	17,882.88	7,751.49												

A (5): Basic Details of the Proposed Transaction:

S. No	Particulars of the information	Information provided by the management			
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing / assets transfer etc.)	S. No.	Nature of transaction for PEIPL	Nature of transaction for PEGEPL	Amount in FY 2025-26 (₹ in million)
2.	Details of each type of the proposed transaction	1.	Sale of goods or Services to PEGEPL	Purchase of goods or Services from PEIPL	18,300
		2.	Purchase of goods or services from PEGEPL	Sale of goods or services to PEIPL	17,830
		3.	Giving of Loan to PEGEPL	Taking of Loan from PEIPL	6,000
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27.			
4.	Whether omnibus approval is being sought?	Yes			
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of transactions for FY2026-27 is ₹ 42,130 million. Approval of the Members is being sought for material RPTs for FY2026-27.			
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p><u>Purchase and sale of goods and services:</u></p> <p>The proposed RPTs are undertaken in the ordinary course of business and on an arm's length basis. The Company being ultimate shareholder of PEIPL and PEGEPL, the subsidiary and wholly owned subsidiary of the Company, respectively, the transactions entered between these companies smoothen business operations for both the companies ensuring timely delivery and sustained customer satisfaction.</p> <p><u>Giving of loan:</u></p> <p>The proposed RPTs would be undertaken on an arm's length basis. The Company being ultimate shareholder of PEIPL and PEGEPL, the subsidiary and wholly owned subsidiary of the Company, respectively, the inter-corporate deposits, if required, shall be made from surplus funds to support the funding and working capital requirements of PEGEPL towards capital expenditure and its principal business activities.</p>			

7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party.</p>	<p>Mr. Surenderpal Singh Saluja, Chairman and Wholetime Director of the Company is a non-executive director of PEGEPL.</p> <p>Mr. Chiranjeev Singh Saluja, Managing Director of the Company, is a non-executive director of PEIPL and Managing Director of PEGEPL.</p> <p>Mrs. Revathi Rohini Buragadda, Wholetime Director of the Company is a non-executive director of PEIPL.</p> <p>Mr. Uday Pilani Sudhir is an Independent Non-Executive Director of the Company, PEIPL and PEGEPL.</p> <p>Mr. Ragunathan Kannan is an Independent Non-Executive Director of the Company and PEIPL.</p> <p>Mr. Nandkishore Khandelwal is Chief Financial Officer of the Company and PEGEPL.</p> <p>Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship as above and the shareholding in the Company. None of the the promoter(s)/ director(s) / key managerial personnel of the listed entity has any shareholding in PEIPL or PEGEPL.</p>
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The RPTs are reviewed by a reputed independent external consulting firm for pricing and arm's length compliance.
9.	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.

B (1)- Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S.No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was applied for choosing party.
2	Basis of determination of price.	The prices are determined on arm's length basis, based on other transactions of similar nature with unrelated parties. Wherever required, the RPTs are reviewed by a reputed independent external consulting firm for pricing and arm's length compliance.
3	<p>In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:</p> <p>a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?</p>	Not Applicable

B (2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.

S.No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	Internal accruals

2.	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Interest rate of borrowing is in the range of 7.50 % to 10% per annum as on 31 st March 2026
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate applicable to the transaction shall be determined based on guidance provided in the RPT framework approved by the Audit Committee depending on the prevailing rate of interest for borrowing from the banks/other lenders.
5.	Maturity / due date	The transaction shall have a pre-defined tenure with clearly specified maturity / due date, which will be in line with the nature and purpose of the transaction.
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Funds shall be utilized towards meeting the capex and/or working capital requirements for the principal business activities of PEGEPL.

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the PEIPL to PEGEPL

Sr. No.	Particulars of the Information	Information provided by the management
1.	Latest credit rating of the related party	CARE A; Stable /CARE A1 (Assigned)
2.	Default on borrowings, if any, over the last three financial years, by the related party from the Company or any other person and value of subsisting default. In addition, state the following:	Nil
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not applicable

2. Material Related Party Transactions between Premier Energies International Private Limited and Premier Energies Photovoltaic Private Limited

Background, details and benefits of the transaction

Premier Energies International Private Limited ('PEIPL') is a subsidiary and Premier Energies Photovoltaic Private Limited ('PEPPL') is a wholly owned subsidiary of the Company. The proposed transactions are between these two fellow subsidiaries of the Company.

The proposed transactions are intended to facilitate efficient utilisation of manufacturing infrastructure, technology, and operational resources between these subsidiaries entities to cater to their business requirements. Such arrangements enable optimal utilisation of available capacity, seamless availability of materials and technology, operational flexibility in production planning, efficient alignment of commercial and financial transactions ensuring timely delivery and sustained customer satisfaction, thereby being in the overall interest of the Company and its shareholders.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed related party transactions including material terms and basis of pricing. The Audit Committee at its meeting held on 15th May, 2026, after reviewing all necessary information, subject to the approval of the shareholders, have granted approval for entering into related party transactions between PEIPL and PEPPL for an aggregate value upto ₹ 23,960 million during FY2026-27. The Audit Committee has noted that the transactions will be executed between PEIPL and PEPPL on an arm's length basis and as per the business requirements of both the parties.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Details of the proposed RPTs between PEIPL and PEPPL including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum Information to be Provided to the Audit Committee and Shareholders for approval of Related party Transactions as per RPT Industry Standards:

PART A:

Minimum Information of the Proposed RPT, applicable to all RPTs

A (1): Basic details of the related party

S. No.	Particular of Information	Information provided by the management
4.	Name of the related party	Premier Energies International Private Limited (PEIPL) and Premier Energies Photovoltaic Private Limited (PEPPL)
5.	Country of incorporation of the related party	India
6.	Nature of business of the related party	Both PEIPL and PEPPL are primarily engaged in the business of manufacturing and selling of Solar PV Modules and Solar Cells.

A (2): Relationship and ownership of the related party:

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none">Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if	PEIPL is a subsidiary and PEPPL is a wholly-owned subsidiary of the Company. 100% in PEPPL and 74% in PEIPL. Not applicable

	any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil
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A (3): Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the Management		
		S. No	Nature of Transactions	FY 2025-2026 (₹ in million)
1.	Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year.	1	Purchase of goods or services from PEPPL	7,283.89
		4	Sale of goods or services to PEPPL	9,467.11
		5	Purchase of assets from PEPPL	14.16
			Total	16,765.16
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought:	Not applicable as approval is sought in Q1 of the current financial year. Transactions for the previous year are listed in the preceding row.		
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No		

A (4): Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	₹ 23,960 million
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	30.62 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	52.77 % of PEIPL's Annual standalone turnover for the immediately preceding financial year. 56% of PEPPL's Annual standalone turnover for the immediately preceding financial year.
5.	Value of the proposed transactions as a percentage of the related party's annual	Not applicable

	consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available													
6.	Financial performance of the related party for the immediately preceding financial year:	FY 2025-26 (₹ in million)												
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>PEPPL</th> <th>PEIPL</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>42,786.06</td> <td>45,407.28</td> </tr> <tr> <td>Profit After Tax</td> <td>6,556.19</td> <td>4,406.82</td> </tr> <tr> <td>Net worth</td> <td>14,276.34</td> <td>7,751.49</td> </tr> </tbody> </table>	Particulars	PEPPL	PEIPL	Turnover	42,786.06	45,407.28	Profit After Tax	6,556.19	4,406.82	Net worth	14,276.34	7,751.49
Particulars	PEPPL	PEIPL												
Turnover	42,786.06	45,407.28												
Profit After Tax	6,556.19	4,406.82												
Net worth	14,276.34	7,751.49												

A (5): Basic Details of the Proposed Transaction:

S. No	Particulars of the information	Information provided by the management												
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing / assets transfer etc.)	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of transaction for PEIPL</th> <th>Nature of transaction for PEPPL</th> <th>Amount in ₹ million</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sale of goods or services to PEPPL</td> <td>Purchase of goods or services from PEIPL</td> <td>13,130</td> </tr> <tr> <td>2</td> <td>Purchase of goods or services from PEPPL</td> <td>Sale of goods or services to PEIPL</td> <td>10,830</td> </tr> </tbody> </table>	S. No.	Nature of transaction for PEIPL	Nature of transaction for PEPPL	Amount in ₹ million	1	Sale of goods or services to PEPPL	Purchase of goods or services from PEIPL	13,130	2	Purchase of goods or services from PEPPL	Sale of goods or services to PEIPL	10,830
S. No.	Nature of transaction for PEIPL	Nature of transaction for PEPPL	Amount in ₹ million											
1	Sale of goods or services to PEPPL	Purchase of goods or services from PEIPL	13,130											
2	Purchase of goods or services from PEPPL	Sale of goods or services to PEIPL	10,830											
2.	Details of each type of the proposed transaction													
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27												
4.	Whether omnibus approval is being sought?	Yes												
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of transactions for FY2026-27 is ₹ 23,960 million. Approval of the Members is being sought for material RPTs for FY2026-27.												
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	<p><u>Purchase or sale of goods or services:</u></p> <p>The proposed RPTs are undertaken in the ordinary course of business and on an arm's length basis. The Company being ultimate shareholder of PEIPL and PEPPL, the subsidiary and wholly owned subsidiary of the Company, respectively, the transactions entered between these companies smoothens business operations for both the companies ensuring timely delivery and sustained customer satisfaction.</p>												
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	<p>Mr. Surenderpal Singh Saluja, Chairman and Whole-time Director of the Company is a non-executive director of PEPPL.</p> <p>Mr. Chiranjeev Singh Saluja, Managing Director of the Company, is a non-executive director of PEIPL and PEPPL.</p> <p>Mrs. Revathi Rohini Buragadda, Whole-time Director of the Company is a non-executive director of PEIPL.</p> <p>Mr. Uday Pilani Sudhir is an Independent, Non-Executive Director of the Company, PEIPL and PEPPL.</p>												

		Mr. Ragunathan Kannan is an Independent Non-Executive Director of the Company and PEIPL. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship as above and the shareholding in the Company. None of the the promoter(s)/ director(s) / key managerial personnel of the listed entity has any shareholding in PEIPL or PEPPL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The RPTs are reviewed by a reputed independent external consulting firm for pricing and arm's length compliance.
9.	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.

B (1)- Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S.No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was applied for choosing party.
2	Basis of determination of price.	The prices are determined based on arm's length basis other transactions of similar nature with unrelated parties. Wherever required, the RPTs are reviewed by a reputed independent external consulting firm for pricing and arm's length compliance
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade Advances b. Tenure c. Whether same is self-liquidating?	Not applicable

3. Material Related Party Transactions between the Company and Premier Energies International Private Limited

Background, details and benefits of the transaction

Premier Energies International Private Limited (PEIPL) is a subsidiary of the Company. The proposed transactions are between the subsidiary and the Company.

The proposed transactions are intended to facilitate efficient utilisation of manufacturing infrastructure, technology, and operational resources between the Company and its subsidiary to cater to their business requirements. Such arrangements enable optimal utilisation of available capacity, seamless availability of materials and technology, operational flexibility in production planning, efficient alignment of commercial and financial transactions ensuring timely delivery and sustained customer satisfaction, thereby being in the overall interest of the Company and its shareholders.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed related party transactions including material terms and basis of pricing. The Audit Committee at its meeting held on 15th May, 2026, after reviewing all necessary information, subject to the approval of the shareholders, have granted approval for entering into related party transactions between the Company and PEIPL for an aggregate value upto ₹ 10,800 million during FY 2026-27. The Audit Committee has noted that the transactions will be executed between the Company and PEIPL on an arm's length basis and as per the business requirements of both the parties.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Details of the proposed RPTs between the Company and PEIPL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum Information to be Provided to the Audit Committee and Shareholders for approval of Related party Transactions as per RPT Industry Standards:

PART A:

Minimum information of the proposed RPT, applicable to all RPTs

A (1): Basic details of the related party

S. No.	Particular of information	Information provided by the management
1.	Name of the related party	Premier Energies International Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	PEIPL is primarily engaged in the business of manufacturing and selling Solar PV Modules and Solar Cells

A (2): Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p>PEIPL is a subsidiary of the Company</p> <p>74% in PEIPL</p> <p>Not applicable</p> <p>Nil</p>

A (3): Details of Previous Transactions with the Related Party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	Sale of Goods or Rendering of Services to PEIPL: ₹ 2,007.61 million
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not applicable as approval is sought in Q1 of the current financial year. Transactions for the previous year are listed in the preceding row
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No.

A (4): Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management								
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Shareholders	₹ 10,800 million								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.80 %								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	23.78 %								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	Not applicable								
6.	Financial performance of the related party for the immediately preceding financial year:	<p>PEIPL Financial Performance</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2025-26 (₹ in million)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>45,407.28</td> </tr> <tr> <td>Profit After Tax</td> <td>4,406.82</td> </tr> <tr> <td>Net worth</td> <td>7,751.49</td> </tr> </tbody> </table>	Particulars	FY 2025-26 (₹ in million)	Turnover	45,407.28	Profit After Tax	4,406.82	Net worth	7,751.49
Particulars	FY 2025-26 (₹ in million)									
Turnover	45,407.28									
Profit After Tax	4,406.82									
Net worth	7,751.49									

A (5): Basic Details of the proposed transaction

S. No	Particulars of the information	Information provided by the Management																
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing / assets transfer etc.)	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of transaction for the Company</th> <th>Nature of transaction for PEIPL</th> <th>Amount in ₹ million</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sale of goods or Services to PEIPL</td> <td>Purchase of goods or Services from the Company</td> <td>2,700</td> </tr> <tr> <td>2</td> <td>Purchase of goods or services from PEIPL</td> <td>Sale of goods or services to the Company</td> <td>600</td> </tr> <tr> <td>5</td> <td>Loan to be Taken from PEIPL</td> <td>Loan to be given to the Company</td> <td>7,500</td> </tr> </tbody> </table>	S. No.	Nature of transaction for the Company	Nature of transaction for PEIPL	Amount in ₹ million	1	Sale of goods or Services to PEIPL	Purchase of goods or Services from the Company	2,700	2	Purchase of goods or services from PEIPL	Sale of goods or services to the Company	600	5	Loan to be Taken from PEIPL	Loan to be given to the Company	7,500
S. No.	Nature of transaction for the Company	Nature of transaction for PEIPL	Amount in ₹ million															
1	Sale of goods or Services to PEIPL	Purchase of goods or Services from the Company	2,700															
2	Purchase of goods or services from PEIPL	Sale of goods or services to the Company	600															
5	Loan to be Taken from PEIPL	Loan to be given to the Company	7,500															
2.	Details of each type of the proposed transaction																	

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Value of transactions for FY2026-27 is ₹ 10,800 million. Approval of the Members is being sought for material RPTs for FY2026-27.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	<u>Purchase and sale of goods or services:</u> The proposed RPTs are undertaken in the ordinary course of business and on an arm's length basis. The transactions between the Company and PEIPL smoothens business operations for both the companies_ensuring timely delivery and sustained customer satisfaction. <u>Taking of loan:</u> The proposed loan(s) shall be undertaken on an arm's length basis. Any inter-corporate deposits to be availed by the Company from PEIPL, if required, shall be utilized to meet the Company's funding and working capital requirements for its principal business activities including inorganic growth.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	Mr. Chiranjeev Singh Saluja, Managing Director of the Company is a non-executive director of PEIPL. Mrs. Revathi Rohini Buragadda, Wholetime Director of the Company is a non-executive director of PEIPL. Mr. Uday Pilani Sudhir is an Independent, Non-Executive Director of the Company and PEIPL. Mr. Ragunathan Kannan is an Independent, Non-Executive Director of the Company and PEIPL. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship as above and the shareholding in the Company. None of the the promoter(s)/ director(s) / key managerial personnel of the listed entity has any shareholding in PEIPL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The RPTs are reviewed by a reputed independent external consulting firm for pricing and arm's length compliance.
9.	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.

B (1)- Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S.No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was applied for choosing party.
2	Basis of determination of price.	The prices are determined based on arm's length basis based on other transactions of similar nature with unrelated parties. Wherever required, the RPTs are reviewed by a reputed independent external consulting firm for pricing and arm's length compliance.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be	Not Applicable

	<p>extended to the related party in relation to the transaction, specify the following:</p> <p>a. Amount of Trade advances</p> <p>b. Tenure</p> <p>c. Whether same is self-liquidating?</p>	
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B (2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.

S.No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	Internal accruals
2.	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following:	No.
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Interest rate of borrowing is in the range of 7.50 % to 10% per annum as on 31 st March 2026.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate applicable to the transaction shall be determined based on guidance provided in the RPT framework approved by the Audit Committee depending on the prevailing rate of interest for borrowing from the banks/other lenders.
5.	Maturity / due date	The transaction shall have a pre-defined tenure with clearly specified maturity / due date, which will be in line with the nature and purpose of the transaction.
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Funds shall be utilized towards meeting the working capital requirements for the principal business activities and/or funding inorganic growth of Company.

C (1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the PEIPL to Company

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party	CARE A+; Stable / CARE A1+ (Assigned)
2.	Default on borrowings, if any, over the last three financial years, by the related party from the Company or any other person and value of subsisting default. In addition, state the following:	Nil
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not applicable

b) Whether the related party has been declared a “willful defaulter” by any of its bankers and whether such status is currently subsisting;	Not applicable
c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not applicable
d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not applicable

Recommendation of the Audit Committee and Board of Directors

The management has provided the Audit Committee of Directors (‘Audit Committee’) with the relevant details of various proposed related party transactions including material terms and basis of pricing. The Audit Committee at its meeting held on 15th May, 2026, after reviewing all necessary information, subject to the approval of the shareholders, have granted approval for entering into related party transactions between:- (i) PEIPL and PEGEPL for an aggregate value upto ₹ 42,130 millions; (ii) PEIPL and PEPPL for an aggregate value up to ₹ 23,960 millions; ; and (iii) the Company and PEIPL for an aggregate value upto ₹ 10,800 millions; during FY2026-27. The Audit Committee has noted that the transactions will be executed on an arm’s length basis and in the ordinary course of business amongst the parties.

The Members may please note that in terms of provisions of the Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolution as set out in the Notice.

The transactions shall not, in any manner, be detrimental to the interest of shareholders and are in the best interest of the Company and its Members.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the Resolutions at No. 1 to 3 to the shareholders for approval via respective Ordinary Resolutions.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolutions set out at Item No. 1 to 3 of the accompanying Notice.

By the Order of the Board
For Premier Energies Limited

Chiranjeew Singh Saluja
Managing Director
DIN- 00664638

Place: Hyderabad
Date: 15th May, 2026

Registered Office:

Plot No. 8/B/1 and 8/B/2, E- City,
Maheshwaram Mandal, Raviryala Village,
K.V. Rangareddy,
Telangana, India 501359