Premier Energies



PLANET. PARTNERSHIP. PERFORMANCE.

Sustainability Report
FY 2024 - 25

Opening Note on Inaugural Report

Premier Energies Limited is proud to present its inaugural Sustainability Report, underscoring the Company's dedication to sustainability, accountability, and long-term stewardship of its business and impacts. As a pioneer in solar cell and module manufacturing, Premier Energies' legacy has been shaped by innovation, responsibility, and commitment to clean energy. Today, this dedication takes a more defined form through the company's focus on planet, people, and product leadership along with ethical governance, the pillars that guide how it creates impact and drives progress.

In this report, Premier Energies formally discloses its sustainability performance with clarity, transparency, and integrity. This milestone reflects the company's efforts to enhance Environmental, Social, and Governance (ESG) practices, build deeper trust with stakeholders, and create long-term value for communities, customers, and the broader energy ecosystem.

About the Theme

Premier Energies sustainability narrative is anchored in the theme “Planet, Partnership and Performance”. This reflects the foundations of Premier Energies’ sustainability ambition and priorities for the future. It introduces the systems the company is building to manage resources responsibly and contribute to climate action. Recognizing that stakeholders’ trust and support are integral to its progress, the company emphasises collaboration with its people, suppliers, customers, communities and other stakeholders to create enduring benefits. Premier Energies’ priority to performance reflects its emphasis on robust governance and product leadership. Therefore, it focuses on pioneering innovation, fostering transparency, and driving continuous improvement to emerge as a future-ready business.



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Chairman's Message



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

Dear Stakeholders,

The story of Premier Energies has always been one of belief, resilience and responsibility. When we began our journey, the renewable energy sector in India was still at a nascent stage. Yet, we were driven by the conviction that clean energy would one day define the nation's progress. Today, as India surpasses major milestones in its energy transition with over half of its installed power capacity now coming from non-fossil sources that belief stands validated. We are proud to have played a meaningful role in this transformation.

Our first Sustainability Report formally lays out how our legacy of responsible entrepreneurship continues to guide our evolution. Sustainability has never been an adjunct to our business. It has shaped our culture, informed our decisions and anchored our long-term ambitions.

Over the past year, Premier Energies has grown in scale, capability and strategic clarity despite a dynamic global environment marked by geopolitical uncertainty, shifting trade policies and sector realignments. We have strengthened our focus on the domestic market one that continues to be buoyed by national programmes such as PM-Surya Ghar and PM-KUSUM, and expanding demand for high quality solar solutions. Our consistent performance reaffirms our alignment with national priorities and our ability to respond with agility to changing market conditions.

Our growth has been underpinned by disciplined execution and technology leadership. With ongoing advancements across our integrated manufacturing ecosystem including TOPCon cells and modules, planned ingot-wafer capacity, and entry into new product segments, we are preparing for the next era of solar innovation. Strategic partnerships with global pioneers such as RENA and BITS Pilani are providing further impetus to developing energy efficient products.

Our sustainability efforts extend beyond manufacturing excellence to treating our people with respect, managing natural resources responsibly and giving back to society. Continued investments in learning and development, structured succession planning and a culture built on safety, respect and accountability are helping shape a future ready workforce. Our facilities adhere to ISO 14001 standards, and we continue to invest in zero liquid discharge systems, water recycling, captive renewable energy and responsible waste management. These efforts reflect our belief that industrial progress must go hand in hand with environmental responsibility.

This year, we have taken a more deliberate and structured approach to sustainability by establishing a formal framework to guide our actions in the years to come. It is built around strengthening our commitment to the planet, our people and products – dimensions that have long defined Premier Energies and now form the core of our long-term sustainability agenda.

Our successful IPO in September 2024 marked a defining milestone in our journey, enabling us to accelerate Mission FY 2028 our multiyear roadmap to achieve 10 GW of fully integrated capacity and expand into energy storage and allied technologies. This mission is not only an industrial ambition but also a commitment to contributing to India's long term energy security, self-reliance and climate goals.

As we look ahead to continued progress, I extend my heartfelt gratitude to our employees, partners, customers, shareholders and every stakeholder who has supported our journey. Together, we will continue to honour the legacy of Premier Energies and shape a more sustainable future for generations to come.

Surender Pal Singh Saluja

Whole time Director and Chairman
Premier Energies Limited

Managing Director's Message



We are expanding capacity across the solar value chain, exploring high potential adjacent markets, and enhancing project execution capabilities.

Dear Stakeholders,

As India accelerates its transition toward clean energy, Premier Energies is committed to playing a central role in shaping a sustainable future. Guided by a clear purpose, the Company advances India's clean energy transition through technology excellence, operational resilience, and responsible growth. As Premier Energies strengthens its position in the integrated solar manufacturing ecosystem, sustainability is playing an integral role in how we operate and create long-term stakeholder value.

We are expanding capacity across the solar value chain, exploring high potential adjacent markets, and enhancing project execution capabilities. These initiatives strengthen competitiveness, capture emerging demand, and build a future ready clean technology platform.

Premier Energies is working towards establishing a comprehensive, integrated manufacturing ecosystem spanning the entire solar photovoltaic value chain from ingots to wafers to cells and modules. Our facilities are designed for end-to-end production, ensuring efficiency and quality at every stage. As one of the first Indian companies to manufacture solar cells, we have consistently led through technological advancement and product reliability. Our backward integration into wafer production, enabled through a joint venture with a global semiconductor wafer manufacturer, further enhances our control over quality, scale, and supply chain efficiency.

Environmental stewardship and sustainability are embedded across our operations. We are proud to be one of the first recipients in India of USGBC LEED Gold rating, reflecting our commitment to resource optimisation. Investments in Zero Liquid Discharge systems, water recycling, and material efficiency underpin our efforts to reduce environmental impact and enhance operational resilience.

People are at the heart of our sustainability agenda. Through structured skill development programs, apprenticeships, and inclusive workplace policies, we foster capability building, retention, and a supportive culture. Initiatives to enhance women's participation on the shop floor, currently at 34%, alongside efforts to include transgender employees and ensure accessibility for physically disabled personnel, have strengthened productivity, safety, and workplace engagement. Employee well-being is supported through health programmes, childcare facilities, recognition schemes, and leadership training. Our ESOP programme, benefiting over a thousand employees, reflects our commitment to equitable wealth creation and long-term engagement. Beyond the workplace, CSR initiatives in healthcare, rural electrification, and environmental stewardship reinforce our positive impact on communities and alignment with broader ESG objectives.

Aligned with Mission FY 2028, Premier Energies is advancing vertical integration across ingots, wafers, cells, modules, and inverters, positioning the Company as a resilient, innovation led, and sustainable solar manufacturer.

As we publish this maiden Sustainability Report, Premier Energies reaffirms its commitment to transparency, accountability, and purpose driven progress. This report highlights the steps already taken, the sustainability frameworks being established, and our vision for the future demonstrating that the Company is not only a leader in solar manufacturing but also a model for sustainable industrial transformation.

Chiranjeev Singh Saluja

Managing Director,
Premier Energies Limited

Message from Our Executive Leadership



Financial discipline and transparency are central to supporting Premier Energies' sustainable growth. We prioritise investments in clean technologies, optimize resource allocation, and maintain rigorous sustainability aligned reporting to strengthen both financial and environmental performance.

Nand Kishore Khandelwal
Chief Financial Officer



At Premier Energies, our strategic direction is guided by innovation and integration across the solar value chain. By embedding sustainability principles into our strategic planning, we ensure that growth, operational decisions, and long-term value creation are fully aligned with environmental stewardship and social responsibility.

Sudhir Moola
Chief Strategy Officer



We take our responsibility to the planet and communities around us very seriously. Plans are underway to sharpen our efforts significantly on multiple ESG fronts positioning us as a global leader in this space. We see this as an opportunity to differentiate ourselves and create value for all our stakeholders.

Vinay Rustagi
Chief Business Officer



Our production operations focus on efficiency, resource optimisation, and responsible manufacturing. From implementing Zero Liquid Discharge systems to leveraging automation for energy efficiency, we ensure that our module and cell production reduces environmental impact while maintaining the highest quality standards.

Chandra Mauli Kumar
Chief Production Officer



Our people are at the core of Premier Energies' sustainability journey. By fostering diversity and inclusion, building capabilities through structured learning, and supporting employee welfare initiatives, we cultivate a resilient workforce that contributes positively to society and our sustainability objectives.

Niyathi Madasu
Chief Human Resources Officer



Sustainable business growth is central to our mission. By integrating sustainability considerations into market expansion, product innovation, and customer engagement, we ensure Premier Energies not only captures new opportunities but also drives India's energy transition responsibly.

Adapa Srinivas
Chief Growth Officer



As we expand across the solar value chain, our priority is to ensure that our supply chain reflects the highest standards of ethics, environmental responsibility, and operational excellence. Through backward integration, robust supplier assessments, and a strong commitment to our Supplier Code of Conduct, we are building a supply chain that supports sustainable manufacturing.

Vishnu Vardhan Hazari
Chief Operating Officer

About the Report

Reporting Principles and Framework

We have disclosed our sustainability progress with reference to GRI Standards, adhering to the eight principles that ensure accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. Furthermore, our sustainability progress has been documented in our Business Responsibility and Sustainability Report (BRSR), aligning with requirements of the Securities and Exchange Board of India, and published along with the Company's Annual Report for FY 2025.

This sustainability narrative also shows the company's support for the United Nations Sustainable Development Goals (UN SDGs), which promote the responsible progress of global economies while emphasizing environmental health and social wellbeing.

Scope and Reporting Boundary

Premier Energies' sustainability progress highlighted in this report is for the financial year 2024-25, spanning the period 1 April 2024, to 31 March 2025. The reporting boundary comprises the Company's entire operations including all manufacturing facilities and offices in India. The disclosures under this report are made on a consolidated basis.

Approach to Materiality

This report outlines the material topics identified through a double materiality assessment. These topics are presented within a comprehensive view of the economic, environmental, social, and governance factors that influence our business and shape our sustainability priorities.

Data Collection and Assurance

The information included in this report has been sourced from various internal systems and reviewed by appropriate functional teams to ensure accuracy and transparency.

Key ESG data metrics has undergone independent verification as part of the Business Responsibility and Sustainability Report assurance process. This Sustainability Report adheres to the same reporting boundary as defined under BRSR FY 2025, ensuring coherence and alignment with globally accepted frameworks and standards.

Feedback

Feedback, suggestions, and queries from our stakeholders enable us to continually improve the quality of our disclosures and sustainability performance. Please write to us at:

Milton Kenny
General Manager ESG
Milton.Kenny@premierenergies.com



Premier Energies At a Glance

Overview

Premier Energies is one of India's foremost manufacturers high-efficiency solar photovoltaic cells and modules. Backed by more than three decades of experience and continuous innovation, the Company has evolved into a technologically advanced and strategically integrated organisation committed to driving long-term sustainability. Headquartered in Hyderabad, its state-of-the-art manufacturing facilities are built to global standards and serve a wide spectrum of customers including Independent Power Producers, EPC contractors, and government agencies across both domestic and international markets.

Established in 1995 by Shri Surendra Pal Singh Saluja, the Company today operates with an annual capacity of 3.2 GW for solar cells and 5.1 GW for solar modules. It is investing in a new TOPCon cell and module manufacturing line, aligning with global trends in high-efficiency solar technology.

The Company is also expanding into allied verticals such as battery energy storage systems, solar inverters, and transformers, supported by a strong capital base and a sharp focus on research and development. Premier Energies is backed by GEF Capital, a Washington DC based private equity investor committed to driving sustainable growth in emerging markets.

In September 2024, Premier Energies went public through a successful IPO, marking a transformative milestone that reinforces its commitment to innovation, sustainability, and long-term value creation through transparent and responsible governance.

The Company's operations are built to minimize environmental impact through responsible water management, energy-efficient processes, and increased integration of renewable energy. Premier Energies has been recognized as a Kiwa Top Performer for three consecutive years. Spanning 25 acres, its E-City campus stands as a benchmark for green manufacturing, exemplifying advanced energy efficiency, water conservation, and sustainable waste management practices.



Vision, Values & Purpose

Vision

To be a leading manufacturer of innovative cleantech products, while caring for our planet, clients and people.

Purpose

One Planet. One Mission. Let's make it Carbon free. Let's go Solar.

Values

Sustainability
Minimise our footprint on the planet, reduce waste

Fun
Create a positive work environment, celebrate achievements

Integrity
Be fair and transparent with all our stakeholders, treat people with respect

Ownership
Drive change and take responsibility for our decsions, empower people

Innovation
Seek continuous improvement, embrace new ideas, acquire new skills and technologies

Quality
Imbibe quality as a mantra in everything we do, strive for excellence

Teamwork
Collaborate, communicate openly, promote inclusion and equality

Punctuality
Respect timelines, act with purpose and urgency

Operational Footprint

Premier Energies operates across three strategic locations in Hyderabad, spanning over 45 acres of land. Its state-of-the-art facilities are equipped with advanced technologies and automated systems, enabling us to manufacture high-efficiency solar cells and modules that meet global standards. Our business comprises of seven subsidiary companies and two associate companies.

Premier Energies' Subsidiaries

- Premier Solar Powertech Private Limited
- Premier Energies Photovoltaic Private Limited
- Premier Photovoltaic Gajwel Private Limited
- Premier Energies International Private Ltd
- Premier Photovoltaic Zaheerabad Private Limited
- Premier Energies Global Environment Private Limited
- Premier Energies Photovoltaic LLC, USA (yet to commence operations)

Associates

- Mavyatho Ventures Private Limited
- Brightstone Developers Private Limited



Journey Milestones

At Premier Energies, learning and innovation has driven every milestone in its three-decade-long journey. From establishing its first solar manufacturing lines to becoming a leading integrated solar solutions provider, the Company has consistently focused on expanding capacity, adopting cutting-edge technologies, and delivering sustainable solutions. Each phase of its growth reflects a commitment to excellence, ethical practices, and long-term value creation.

Three Decades of Excellence
Defining Moments.
Decisive Moves.

Timeline Layout

1995 — Inception
Incorporation of Premier Energies

1999 — Module Line
Commissioned first dedicated module manufacturing line

2011 — First Cell Line
Launched fully integrated solar cell (75 MW) and module (100 MW) lines.

2017 — Capacity Expansion
Expanded automated module line by 370 MW.

2021 — Next-Gen Cell Line & Investment
Set up new solar cell line (500 MW) and module (1,220 MW) lines with equity investment of INR 1.8 Bn from GEF Capital.

2022 — Further Expansion
Increased solar cell capacity to 750 MW and module capacity to 1,370 MW.

2023 — Major Scale-Up
Expanded solar cell to 2,000 MW and module to 3,260 MW.

2024 — IPO & Capital Raise
Went public; solar cell at 2,000 MW and module at 4,134 MW.

2025 — Continued Expansion
Further expansion to solar cell 3,200 MW and module 5,100 MW.

Throughout its journey, Premier Energies has maintained a relentless focus on scaling manufacturing capabilities, integrating advanced technologies, and reinforcing its position as a trusted partner in the renewable energy sector. From pioneering India's automated solar module lines to raising capital through an IPO, every step reflects bold decisions and bright milestones that propel the Company forward in its mission to accelerate the country's clean energy transition.

Looking ahead, we are charting an ambitious path with plans to achieve an integrated capacity of over 10 GW by 2028, transition to TOPCon technology, and expand into allied products such as BESS solutions and aluminium frames, underscoring our commitment to becoming India's leading provider of comprehensive cleantech solutions.

Business Model

Premier Energies operates a vertically integrated business model that spans the entire solar value chain from advanced manufacturing to project development, engineering services, and long-term asset management. With over two decades of expertise, the Company combines technology, quality, and service excellence to deliver end-to-end clean energy solutions.

Solar Manufacturing

At the core of the business is the manufacturing of high-efficiency solar PV cells and modules. Premier Energies produces a wide range of products, including polycrystalline, mono PERC, and bifacial modules, supported by modern, automated manufacturing facilities. The Company continues to expand its cell and module capacities to meet growing domestic and global demand for renewable energy.



Operations & Maintenance (O&M)

Delivers end-to-end O&M services including monitoring, maintenance, and system optimisation for both ground-mounted and rooftop installations. This ensures the long-term performance of solar assets.



EPC Services

Provides comprehensive Engineering, Procurement, and Construction (EPC) solutions for ground-mounted and rooftop solar power projects. Its capabilities include project design, installation, commissioning, and upgrades to transmission and substation infrastructure.



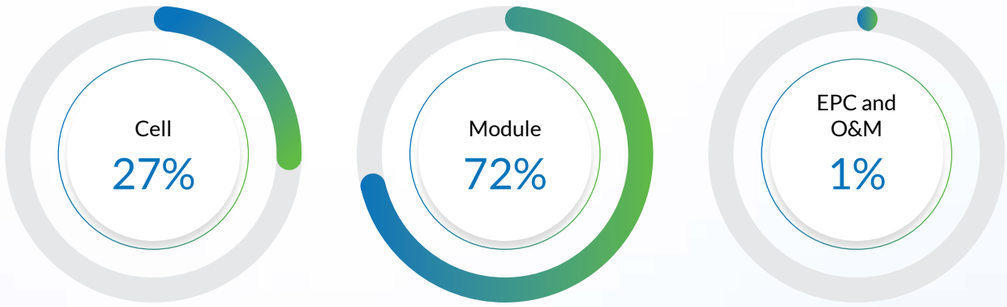
Solar Products

Offers a range of distributed solar solutions such as solar pumps, lighting systems, lanterns, and solar-powered mobility products, supporting clean energy adoption across rural, agricultural, and emerging sectors.



Product Portfolio

Premier Energies offers a comprehensive range of clean energy solutions, designed to support India's renewable energy transition while ensuring reliability, sustainability, and long-term performance. Its product portfolio is primarily driven by solar modules, which contributed 72% of total revenue in FY 2025, followed by solar cells at 27%, and EPC services at 1%.



Solar Cells

Premier Energies' high-performance solar cells form the foundation of its product portfolio. Premier Energies manufactures high-efficiency monocrystalline cells designed for durability, high energy yield, and space efficiency:

- **G12R Monocrystalline TOPCon (182.2mm x 210mm)** –Advanced TOPCon bifacial cell with 25.29% efficiency and 85% bifaciality, engineered for durability, temperature resilience, low-light performance, and minimal degradation.
- **Mono PERC Bifacial (182mm x 182mm)** – India's first M10 wafer bifacial cell, with 23.5% efficiency and 75% bifaciality.

Solar Modules

Premier Energies offers a wide variety of solar modules tailored for diverse applications:

- **P-Type Modules**
  - » Monofacial Module M10 Halfcut Cells (HC)
  - » Bifacial Transparent Backsheet Module M10 HC
  - » Bifacial Dual Glass Module M10 & G12R HC
- **N-Type Modules**
  - » Bifacial Dual Glass Module M10 HC
  - » Bifacial Transparent Backsheet Module M10 HC
  - » TOPCon Bifacial Dual Glass Module G12R HC

These modules come with warranties of 25–30 years to ensure consistent energy output.

EPC & O&M Services

The Company provides end-to-end project execution and asset management services:

- Design, engineering, and construction of rooftop, ground-mounted, floating, and hybrid solar projects

Battery Energy Storage Systems (BESS)

Premier Energies is entering the energy storage segment with a 12 GWh cell-to-pack manufacturing line and EPC solutions for IPP clients, strengthening renewable integration and supporting India's low-carbon transition.

Solar Inverters

A 3 GW solar inverter manufacturing line is being established to provide fully integrated solutions.

Transformers

Premier Energies Limited is entering transformer manufacturing operations through equity investment in Transcon Ind Limited. The business produces a full range of LV, MV, IDT, HV, and EHV transformers, backed by an experienced team and requisite industry certifications.

The current manufacturing capacity stands at 2.5 GVA, with a defined expansion plan:

- 4.25 GVA by January 2026 with an investment of INR 400 Mn
- 10 GVA by April 2026 with an investment of INR 2.0 Bn

With over 22 years of expertise in transformer design and manufacturing, the vertical is well placed to serve utility, industrial, and infrastructure customers. The expanded product portfolio and planned capacity additions underscore Premier Energies' commitment to strengthening its presence in the electrical equipment segment and supporting India's growing power ecosystem.

For more information about Premier Energies' products and services, please visit its corporate website: *India's leading manufacturer and supplier of PV Solar Cells and Modules.*



Awards & Accolades

‘Great Place To Work’ third year in a row, for 2024-2025

Felicitated at the Mercom India Renewables Summit for landmark IPO, 2025

CII Performance Excellence Awards 2025 for Module Manufacturing category



Recognized among India’s 500 most valuable companies, 2025 by India’s Hurun



Best in Industry – Energy, Oil & Gas Sector by Great Place to Work, 2025

Recognized as “Top Performer” in the PVEL Module Reliability Scorecard, 2025

Financial deal of the year by Mercom Capital Group, 2025

Recognition for Mr Nand Kishore Khandelwal as CFO of the Year in the Energy, Infrastructure & Utilities category at the CII CFO Excellence Awards, 2025





National CSR Award – Environment (Mega Category) by Rotary India, 2025



Star Labelling Certification with 4-Star Rating, 2024

Environmental Responsibility Initiatives of the Year by The Electronics Sector Skills Council of India, 2024

Excellence in Sustainability by Renewable Energy India Awards, 2023

Leading RE Manufacturers by Renewable Energy India Awards, 2023

Best ESG Performance in Product Stewardship (Water) by Transformance at the 3rd Annual ESG Summit & Awards, 2023

Best ESG Performance in Responsible Sourcing by Transformance at the 3rd Annual ESG Summit & Awards, 2023





Economic Performance

In FY 2025, Premier Energies achieved consolidated revenue of ₹65,187.45 million and a net profit of ₹9,371.32 million, demonstrating robust operational performance. To strengthen its position as a technology leader, the Company has adopted advanced manufacturing practices and established strategic technical partnerships underscoring its commitment to innovation, quality, and sustainable energy solutions.

Building on this momentum, Premier Energies is investing in next generation manufacturing infrastructure, including a 7.0 GW TOPCon solar cell facility at Naidupeta Industrial Area, Andhra Pradesh, and a 5.6 GW TOPCon module facility at Seetharampur Industrial Park, Telangana. These projects, complemented by the phased development of a 10 GW ingot and wafer manufacturing facility, mark a decisive step toward full vertical integration. By strengthening supply chain resilience, reducing import dependence, and driving cost efficiencies, these initiatives are expected to unlock significant long-term value enhancing margins, improving profitability, while contributing to the growth of India's solar ecosystem.

Parameter	FY 2025
1) Direct Economic Value Generated	
a) Revenues	66,528.02
2) Economic Value Distributed	
a) Operating Costs	51,075.64
b) Employee wages and benefits	1,771.62
c) Payment to providers of capital (dividends, interests)	1,202.05
d) Payments to governments by country	3,084.39
e) Community Investments	22.98
Total Economic Value Distributed	**57,156.69**
3) Economic Value Retained	
Total Economic Value Retained	**9,371.33**

***Values are in million INR*



Stakeholder Engagement and Double Materiality Assessment

Stakeholder Identification

Premier Energies follows a structured approach to map and prioritise stakeholders based on their influence, impact, and dependency on the business. This exercise ensures a clear understanding of the diverse groups connected to its operations, including employees, customers, suppliers, investors, regulatory authorities, and local communities. The process is integrated with the company's sustainability strategy, enabling focused engagement with stakeholders most critical to its operational goals and Environmental, Social, and Governance (ESG) commitments.

Stakeholder Engagement

The company places strong emphasis on maintaining open, ongoing dialogue with its stakeholders. It believes that transparency and collaboration are essential to building trust, strengthening relationships, and supporting long term sustainable growth. Premier Energies' engagement approach ensures that stakeholders remain informed about its progress and have meaningful opportunities to share their views and expectations.

It engages with them regularly through formal communications, consultations, surveys, meetings, and participation in industry forums.

Premier Energies' key stakeholder groups include employees, customers, suppliers, investors, industry association, state government, policy maker, local communities group and senior leadership teams. These interactions help it to identify emerging trends, address concerns proactively, and align its sustainability priorities with broader societal expectations.



Approach to Double Materiality Assessment

As part of its strengthened commitment to sustainability, Premier Energies completed its first Double Materiality Assessment in alignment with EFRAG guidelines and ESRS standards. The assessment applies two complementary perspectives:

- **Impact materiality**, which examines how the Company's operations and value chain affect the environment and society.
- **Financial materiality**, which evaluates how sustainability related risks and opportunities may influence its business performance.

By integrating these perspectives, Premier Energies ensures that its strategy focuses on the sustainability topics that are most relevant to both its stakeholders and the business.

Five-Step Process:

The assessment was conducted through a structured five-step process:

Step 1:

Identification of Universe of Issues

This involved mapping a comprehensive list of ESG topics using leading sustainability frameworks, global megatrends, peer benchmarking, and Premier Energies' ESG priorities.

Step 2:

Finalisation of Universe of Issues

Through internal reviews and expert validation, the list of issues was refined to nineteen ESG topics. Representing the most significant sustainability issues relevant to Premier Energies' operations and value chain.

Step 3:

Stakeholder Consultations

To validate and prioritise these topics, the Company engaged a diverse group of stakeholders including C-suite executives, key managerial personnel, employees, suppliers, customers, investors, and industry associations. In total, 135 respondents participated through interviews and surveys, providing valuable insights on both impact and financial materiality.

Step 4:

Stakeholder Analysis

The feedback received was analyzed to understand stakeholder priorities and expectations. These insights were integrated with Premier Energies' enterprise risk framework to ensure alignment with strategic objectives and risk management practices.

Step 5:

Materiality Double Matrix Development

Through internal reviews and expert validation, the list of issues was refined to nineteen ESG topics. Representing the most significant sustainability issues relevant to Premier Energies' operations and value chain.

Methodology

Premier Energies' methodology blends quantitative scoring with qualitative insights to ensure a robust and transparent assessment.

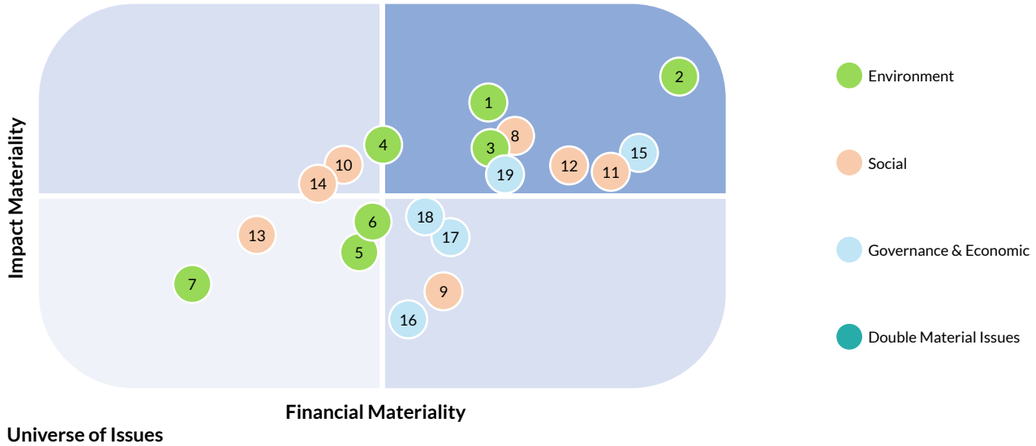
Impact materiality was evaluated by analysing actual and potential impacts across its operations and value chain. Each topic was assessed across four dimensions:

1. **Scale** the magnitude of the impact
2. **Scope** the extent of people or geographies affected
3. **Likelihood** the probability of occurrence for potential impacts
4. **Irremediability** the feasibility of reversing negative impacts

Actual impacts were scored using scale, scope and irremediability, while potential impacts were calculated by multiplying the average of these factors by likelihood.

Each topic was evaluated for its potential impact on topline and bottom-line performance, business continuity, and reputation. Actual risks and opportunities were scored using an average of these dimensions, while potential risks and opportunities were determined by multiplying the average score by likelihood. Enterprise risks identified through internal assessments were integrated to ensure strategic alignment.

Predefined thresholds were applied to both impact and financial scores. Topics exceeding these thresholds were classified as material. Through this process, nine ESG topics emerged as material to Premier Energies, forming the foundation of its sustainability strategy and disclosures.



Universe of Issues

S.No.	Environment
1.	Climate Action
2.	Empowering Clean Energy Transition
3.	Water and Effluents
4.	Circular Economy
5.	Hazardous and toxic waste management
6.	Product Stewardship
7.	Biodiversity

S.No.	Social
8.	Sustainable Supply Chain
9.	Employee Health & Safety
10.	Diversity & Inclusion
11.	Human Capital Development
12.	Customer Relations
13.	Human Rights
14.	Empowering Communities

S.No.	Governance
15.	Digital Transformation
16.	Cyber security
17.	Ethics and compliance
18.	ESG governance
19.	Clean Tech innovation

Topic	Category	IRO Description
Climate Action	Negative Impact	Operational and value-chain emissions contribute to climate change due to consumption of non-renewable energy sources.
	Risk	Evolving climate regulations, carbon pricing, and rising energy costs increase compliance and transition risks for the business.
Empowering Clean Energy Transition	Positive Impact	The Company's products enable renewable-energy adoption and contribute directly to customer decarbonisation and energy-transition outcomes
	Opportunity	Growing global demand for clean energy presents expansion opportunities through strengthened customer partnerships and new markets
Water & Effluents	Risk	Regulatory tightening and water scarcity expose operations to compliance risks and potential disruptions in water availability. Significant capital investment required for Zero Liquid Discharge (ZLD) systems may also pose a financial risk to the business
Circular Economy	Negative Impact	Resource use and waste generation associated with manufacturing and end-of-life of the Company's products
Sustainable Supply Chain	Negative Impact	Environmental and social impacts may arise within the supply chain where suppliers do not align with expected ESG standards
Human Capital Development	Positive Impact	Investments in employee upskilling, well-being, and safety drive innovation, productivity, and long-term organisational performance
Customer Relations	Opportunity	Strong ESG-aligned communication and customer engagement create opportunities for trust-building and differentiated market positioning
Digital Transformation	Positive Impact	Adoption of digital and automation technologies enhances operational efficiency, reduces resource consumption, and improves workplace safety.
Clean Tech Innovation	Positive Impact	R&D in next-generation clean technologies enables improved energy efficiency and lower lifecycle environmental impacts.
	Opportunity	Technological innovation unlocks new markets and supports accelerated decarbonisation across customer segments.

Sustainability Strategy

Our Journey towards ESG integration

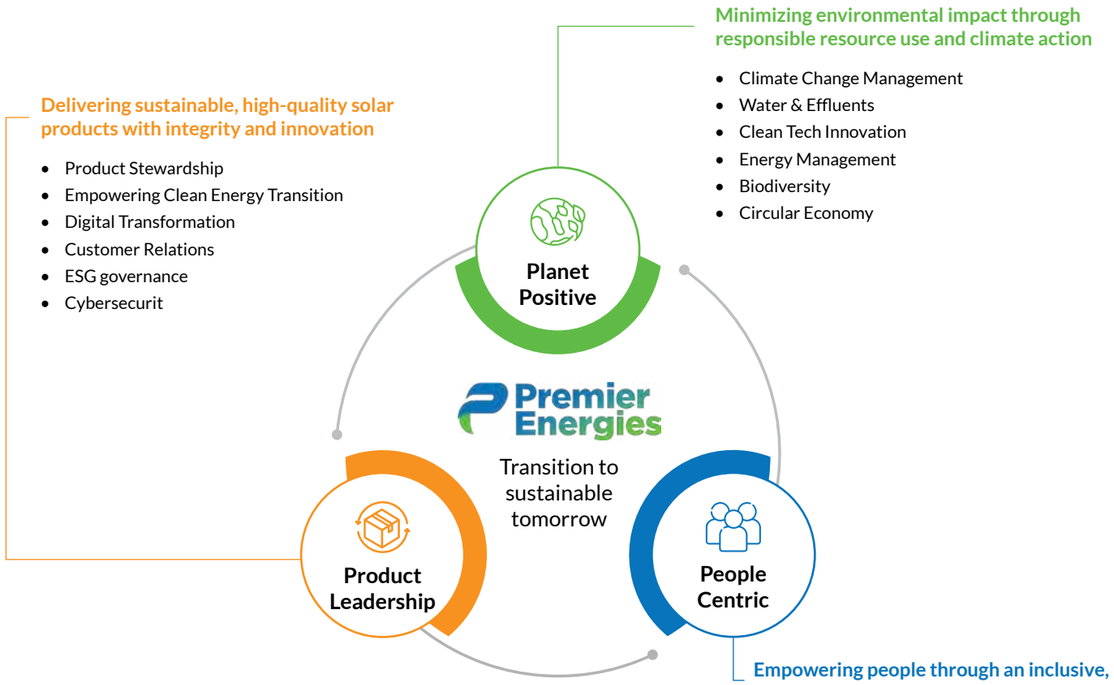
ESG integration at Premier Energies has evolved steadily, transitioning from compliance-focused initiatives to a strategic, enterprise-wide priority. We aims to strengthen our internal governance mechanisms, expand environmental initiatives, enhance workforce development, and align its sustainability roadmap with long-term strategic goals.

The double materiality consultation served as the foundation for this transformation helping the Company to identify issues of greatest relevance today, while ensuring that its sustainability approach is robust enough to adapt to future expectations. This step marked an important milestone: moving from a business with sustainability elements embedded informally, to an enterprise with a clear, measured, and accountable ESG roadmap.



Sustainability Framework

Using the outcomes of the materiality consultation, Premier Energies developed the sustainability framework that organises all material issues into three interconnected pillars: **Planet Positive, People Centric, and Product Leadership**.



This framework is designed to:

- Provide clarity and direction for ESG integration across the organisation
- Guide responsible decision-making at every level
- Integrate sustainability into operations, product innovation, and workforce development
- Ensure the company remains aligned with national priorities and global sustainability goals.

Importantly, as sustainability priorities evolve, the sustainability framework remains flexible and scalable. While the topics identified today reflect the current material issues, any new or emerging topic will seamlessly find its place within the most relevant pillar, ensuring that Premier Energies' sustainability strategy remains dynamic and future ready. In addition to this, the Company is also in the process of formalizing ESG-linked KPIs and targets, which are planned to be publicly disclosed from the next reporting year.

Our Sustainability Framework

1. Planet Positive

Safeguarding natural resources and ecosystems

Scope: Internal & External

This pillar addresses Premier Energies' environmental priorities by integrating climate resilience, energy efficiency, water conservation, circularity, and clean technologies into its operations.

2. People Centric

Empowering people across the value chain

Scope: Internal & External

This pillar focuses on creating a safe, inclusive, and future-ready workplace while upholding human rights and supporting community development.

3. Product Leadership

Driving innovation, responsible value creation, and robust governance

Scope: Internal & External

This pillar ensures sustainability is embedded across the product lifecycle—from design and sourcing to manufacturing, customer engagement, and digital transformation.

Commitment to Transparency and Accountability

Transparency and ethical governance are central to Premier Energies' ESG philosophy. Its commitments include:

- Reporting ESG performance using globally recognized standards
- Strengthening internal accountability for material topics
- Enhancing data-driven monitoring of ESG performance
- Engaging stakeholders regularly to ensure alignment and address evolving expectations

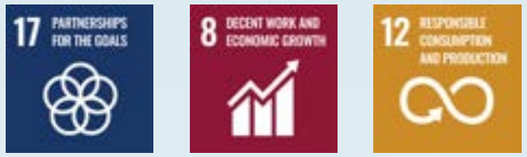
These efforts reinforce stakeholder trust and support the Company in promoting the adoption of renewable energy.



Responsible Governance

Embedding strong governance practices to enable sustainable and resilient growth.

UN SDG Alignment



Responsible governance is the foundation of a resilient and trusty organization. Our governance practices are designed not only to meet statutory requirements but to reflect our deep commitment to ethical leadership, stakeholder engagement, and sustainable growth.

Through proactive policies, robust internal controls, and continuous improvement, we strive to uphold the spirit of the law and maintain the confidence of our shareholders, employees, partners, and the broader community. This section covers how we embed responsible governance into our operations and decision-making processes, ensuring long-term value creation and corporate excellence.



Corporate Governance

We are committed to upholding the highest standards of Corporate Governance in line with Regulation 34 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our approach is rooted in transparency, accountability, and ethical decision-making, ensuring that our actions consistently align with the best interests of our stakeholders. Through structured governance practices, robust internal controls, and a culture of integrity, we strive to build trust, drive sustainable growth, and create long-term value. We have set in place a strong governance framework to uphold core principles by implementing best practices.

Board of Directors

The Board holds a trusted responsibility to ensure that the Company's actions and strategic objectives are aligned with sustainable growth and long-term value creation. It plays a pivotal role in providing strategic direction, approving business plans, overseeing risk management, and ensuring that management remains accountable to stakeholders.

As of the March 31, 2025, the Board comprised eight members, including four Executive Directors and an equal number of Independent Non-Executive Directors.

Premier Energies' Board represents a blend of experience, vision, and integrity, aligns with the Company's objectives and industry requirements. It brings together leaders from varied domains such as business, finance, law, technology, administration, and more, each contributing unique insights that guide the Company's strategic direction.





Mr. Surenderpal Singh Saluja

Chairman and Executive Whole-time Director

A first-generation entrepreneur with extensive experience in providing strategic counsel to the Board and in formulating and executing business strategies.



Mr. Chiranjeev Singh Saluja

Managing Director

A second-generation leader responsible for overseeing overall operations, shaping short- and long-term strategies, and setting key strategic goals.



Mrs. Revathi Rohini Buragadda

Executive Whole-time Director

Responsible for overseeing indirect taxation, managing relations with governmental agencies, and overseeing general insurance.



Mr. Sudhir Moola

Executive Whole-time Director

Responsible for strategic planning and capital expansion initiatives.



Mr. Ragunathan Kannan

Non-Executive Independent Director

A fellow of the Institute of Chartered Accountants of India with expertise in acquisition/divestiture consulting, risk evaluation, mergers and acquisitions, audits, and supply chain assessments.



Mr. Nishith Hasmukh Mehta

Non-Executive Independent Director

Expert in risk management, regulatory strategy, governance, and compliance frameworks for financial institutions.



Mr. Uday Pilani Sudhir

Non-Executive Independent Director

An experienced entrepreneur and former Managing Director of Presco PLC, with expertise in business management and strategic development, having launched ventures in digital solutions, live streaming, and hospitality.



Ms. Priyanka Gulati

Non-Executive Independent Director

An associate of the Institute of Chartered Accountants of India and partner at Grant Thornton Bharat LLP, recognized as Outstanding Woman Entrepreneur of the Year by FICCI FLO, with expertise in financial consulting and business advisory.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- CSR Committee
- Risk Management Committee
- Capex Committee
- Finance Committee

Board Independence

We are committed to maintaining a high standard of independence within our Board to ensure objective decision-making and uphold strong corporate governance practices. Independent Directors play a critical role in providing unbiased oversight and safeguarding the interests of stakeholders.

In line with the Companies Act 2013, a separate meeting of Independent Directors is convened annually. During this meeting, Independent Directors review the performance of Non-Independent Directors, the Board as a whole, and their committees. They also assess the performance of the Chairperson, considering the views of both executive and non-executive directors, and evaluate the quality, quantity, and timeliness of information flow between the management and the Board to ensure informed decision-making.

Equal representation of Executive and Independent Directors, ensuring strong governance oversight and alignment with global best practices.

- Executive Directors: **50%**
- Independent Directors: **50%**

Board Selection and Diversity

The Nomination and Remuneration Committee actively seeks candidates from diverse domains to ensure that the Board remains dynamic and future ready. External agencies may be engaged when required,

The selection process for Board members is guided by well-defined criteria, ensuring that each member is best suited to guide the organisation. Candidates are evaluated based on professional achievements and reputation; positive attributes, integrity, independence, and leadership experience and every appointment is aligned with the Company's commitment to responsible growth, performance excellence, and deepening stakeholder trust.

Premier Energies embraces diversity, eschewing bias arising from factors such as race, colour, religion, gender, or nationality. Further, emphasising inclusivity, the Company ensures the inclusion of women on its Board.

Experience:

• Strategy • Finance • Legal
• Operations • Risk • Sustainability

Gender:

75% 25%



Committees of the Board

Board operates with a strong governance framework, supported by a set of specialized committees that ensure focused oversight and strategic execution. During the financial year, the Board convened fourteen meetings, maintaining a time gap of less than 120 days between any two meetings, demonstrating its commitment to timely and effective decision-making.

To enhance governance and operational efficiency, the Board has constituted the following committees:

- **Audit Committee**
- **Nomination and Remuneration Committee**
- **Stakeholders Relationship Committee**
- **Corporate Social Responsibility (CSR) Committee**
- **Sustainability Committee**
- **Risk Management Committee**
- **Capex Committee**
- **Finance Committee**

Each committee is guided by a well-defined charter and terms of reference, tailored to its specific mandate. Detailed disclosures on committee composition, meeting frequency, and director attendance are available in the Annual Report FY 25 (Corporate Governance Report)



Sustainability Governance

This year, Premier Energies has instituted a structured, multi-layered sustainability governance architecture that strengthens accountability, transparency, and strategic alignment across all levels of the organisation. This governance framework ensures that ESG principles are embedded into core operations through clearly defined roles and responsibilities.

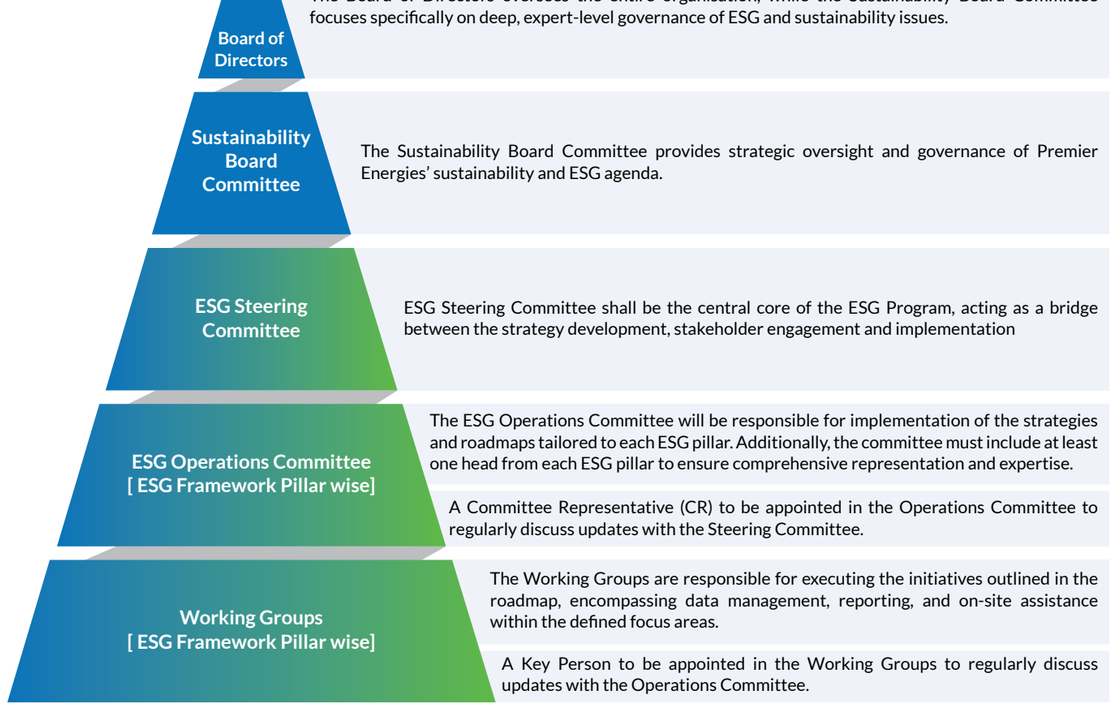
At the apex, the Board of Directors, supported by the ESG Steering Committee, serves as the principal decision-making body for sustainability matters. The ESG Steering Committee comprises C-suite executives with fair representation from key business functions, ensuring strategic direction, oversight, and cross-functional alignment.

The subsequent layer is the ESG Operational Committee comprising core business and functional leaders, responsible for translating strategic priorities into actionable initiatives. Supporting them, the ESG Working Group manages execution on the ground, data collection, monitoring, and coordination across departments.

Together, these layers create an integrated ESG management system that enables cohesive implementation, continuous improvement, and organisation-wide ownership of sustainability performance.

Our Multi-tier Sustainable Governance Structure:

An effective governance model needs to be embedded within the organization, with a focus on enabling robust governance, transparency and a seamless environment for the flow of information and responsibility beyond compliance requirement



- Existing Sustainability Governance Framework
- Additional/Updated Sustainability Governance Framework

Risk Management

Premier Energies has established a robust and dynamic risk management framework to safeguard its operation and assets and ensure business continuity. This framework is anchored by a Risk Management Policy, which helps the Company identify, assess, and mitigate risks that could adversely impact the business and stakeholder value. The policy promotes structured governance through regular reviews, robust internal controls, and crisis response mechanisms, empowering both the Board and management to oversee risk mitigation strategies across operational, financial, technological, and ESG domains.

Policy Formulation

- Develop and maintain a detailed Risk Management Policy
- Establish a framework for identifying internal and external risks, including financial, operational, sectoral, sustainability (especially ESG-related), information, and cyber security risks
- Define measures for risk mitigation, including systems and processes for internal controls
- Formulate a business continuity plan to ensure resilience during disruptions

Monitoring and Evaluation

- Ensure appropriate methodologies, processes, and systems are in place to monitor and evaluate risks associated with the Company's operations
- Oversee the implementation of the Risk Management Policy and assess the adequacy of existing risk management systems

At the core of this framework is the Risk Management Committee, which operates in accordance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Part D of Schedule II of the Listing Regulations. The committee plays a pivotal role in ensuring that risk oversight is both strategic and responsive to the evolving business environment. It is entrusted with the following responsibilities:

Review and Reporting

- Review the Risk Management Policy at least once every two years to reflect changing industry dynamics and increasing complexity
- Keep the Board of Directors informed about the nature and content of its discussions, recommendations, and actions taken.

Governance Oversight

- Review the appointment, removal, and terms of remuneration of the Chief Risk Officer (if any)
- Undertake any other functions as may be delegated by the Board or required under applicable laws and regulations.

The Risk Management Committee meets at regular intervals to review the risk landscape and ensure that mitigation strategies are effectively implemented.



Approach to Risk Management

Premier Energies adopts a proactive and structured approach to managing risks to ensure continued growth and operational robustness in a dynamic and competitive environment. The Company recognizes that operational, financial, and technological risks can significantly influence production efficiency and market positioning. emphasise

The following table highlights the key risks identified by the Company and the measures implemented to mitigate their impact.

Risk	Description	Mitigation Strategy
Production Process Risk	Unexpected power outages, equipment failures, or natural calamities could disrupt manufacturing and impact output.	Premier Energies maintains comprehensive insurance coverage, enforces stringent safety protocols, and deploys a dedicated safety team to minimize downtime and ensure operational continuity.
Key input risk	Heavy reliance on imported raw materials and machinery exposes Premier Energies to policy changes and supply chain cost.	Through backward integration into ingot and wafer manufacturing, the Company is reducing external dependency by maintaining a diversified supplier base and evaluating strategies to mitigate cost volatility.
Technology Obsolescence Risk	Rapid technological advancements may render existing products or processes outdated.	The Company prioritizes innovation by adopting new technology, partnering with RENA (Germany) for process innovation in n-type solar cells and next-generation tandem technologies. Additionally, it has signed an MoU with BITS Pilani, Hyderabad, to collaborate on R&D in cutting-edge solar technologies.
Low demand Risk	Limited product diversification and reliance on solar cells and modules could affect growth.	Premier Energies has expanded its production capacity, implemented upstream integration, and diversified into new segments such as aluminium frames, solar inverters and Battery Energy Storage Systems (BESS).
Foreign exchange exposure	Export-import activities expose the Company to foreign exchange fluctuations.	It follows a structured hedging policy and uses forward contracts to manage forex risks effectively.
Customer Default Risk	Risk of non-payment by EPC contractors, project developers, distributors, or government agencies after order placement of solar modules or cells.	This risk is mitigated through a diversified customer base across 23 Indian states and international markets, advance payment terms, letters of credit (LCs), and shorter credit cycles.



Legal Compliance

Premier Energies strives to maintain full compliance with ethical, legal, and regulatory requirements. The Company maintains robust systems and processes to ensure adherence to all statutory requirements and governance principles. In alignment with applicable laws, rules, and regulations, its compliance framework encompasses structured monitoring, regulatory audits, periodic reviews by the Board and its committees, and zero tolerance for corruption.

The company proactively tracks evolving regulatory requirements and takes timely corrective actions to address any deviations. Its technology backbone, powered by SAP S/4HANA, strengthens internal financial controls and supports accurate, timely reporting, while comprehensive Standard Operating Procedures (SOPs), authority manuals, and commercial guidelines govern business conduct across functions.

The Board of Directors and committees reviewed compliance with statutory requirements relevant to the Company's operations. Moreover, all members of the Board and senior management affirmed compliance with the Company's Code of Conduct, and independent auditors certified adherence to SEBI Listing Regulations for FY 2025.

Business Ethics

Premier Energies requires all employees and associates to uphold ethical actions in compliance with applicable laws and regulations. This includes avoiding any activity that could create a conflict of interest or adversely impact job performance. The Company maintain clear work rules and standards of conduct, and any violation of these principles is viewed seriously. Corrective actions, including termination of employment, may be taken where necessary to preserve the integrity of the Company's operations.



Our Policy Framework

The Company has established a robust policy framework that guides workplace conduct and regulatory compliance across its operations. These policies, which align with the Company's core values and governance principles, are designed to support decision-making and promote integrity.

Code of Conduct

Defines ethical standards and ensures fairness, accountability, and regulatory adherence in all actions.

Human Rights Policy

Guarantees safe workplaces, gender diversity, and zero tolerance for forced or child labour.

Vigil Mechanism and Whistle Blower Policy

Provides a secure channel for reporting unethical practices and ensures regular reviews for governance alignment.

Our Governance Policies

IMS Policy

Integrates quality, environmental, and safety standards to drive compliance and continuous improvement.

Anti-Bribery and Anti-corruption Policy

Describes the Company's zero tolerance for bribery and corruption and sets clear guidelines for identifying, assessing, and mitigating risks related to corrupt practices.

Sustainability Policy

Embeds ESG considerations into operations, focusing on safe conditions, human rights, diversity, and minimizing environmental impact.

FY 2025

Zero complaints received through the Vigil Mechanism

Zero complaints of bribery and corruption

Premier Energies also leverages its Enterprise Risk Management (ERM) process to monitor and minimise corruption risks, enabling effective planning, timely mitigation actions, and a strong culture of integrity.

For more details about policies please visit the Company's website:

Policies - Premier Energies

Information Security and Cybersecurity

Recognizing the seriousness of cyber threats, Premier Energies has taken steps to safeguard sensitive information related to its business, employees, vendors, and customers. Directed by its policy on data privacy, the Company implements a robust system to protect business and stakeholder data, in compliance with applicable data protection laws and regulations. Its technology infrastructure environment features real-time security monitoring and layered controls across end-user devices, networks, applications, and data, thereby safeguarding the confidentiality, integrity, and availability of critical information.

Zero incidents of cybersecurity breaches, customer data privacy violations, or product recalls in FY 2025

During the year under review, Premier Energies did not receive any complaints regarding data privacy, advertising, cybersecurity, delivery of essential services, restrictive trade practices, unfair trade practices, or other related matters.



Planet Positive

Safeguarding natural resources and ecosystems

UN SDG Alignment



As a key enabler in India's clean energy transition, Premier Energies is committed to creating solutions that not only power progress but also protect the planet. Guided by its vision of a resilient and resource-efficient future, the company integrates environmental responsibility into every aspect of its operations from energy optimization and water conservation to waste reduction, circular economy practices, clean technology adoption, and biodiversity protection.

Through these initiatives, Premier Energies aims to minimize its ecological footprint, support national decarbonization goals, and contribute meaningfully to the global renewable energy landscape. Planet Positive reflects the company's pledge to go beyond compliance and embrace innovation for a greener tomorrow.



Climate Action

Premier Energies strives to advance climate action in a way that strengthens its business, supports national goals and contributes to the global clean energy transition. The company's initiatives are supported by a comprehensive Energy and Carbon Policy that commits to reducing greenhouse gas emissions in alignment with international standards. Guided thus, Premier Energies focuses on promoting renewable energy, investing in clean technologies, and future-proofing its operations against climate risks. Further, the company engages with stakeholders and policymakers to advocate for equitable climate solutions, ensuring transparency in reporting and performance measurement.

By embedding carbon-conscious practices into its projects and R&D initiatives, Premier Energies endeavours to contribute meaningfully to global and national climate goals.



Energy Management

Energy performance is critical to the company's sustainability strategy and drives efficient, low impact manufacturing. Its ISO 14001 certified An Energy Management System provides a structured approach to monitoring and optimizing energy use across all operations. Supported by this framework, Premier Energies continually assesses it energy footprint, improves operational controls, and implements best practices in responsible manufacturing.

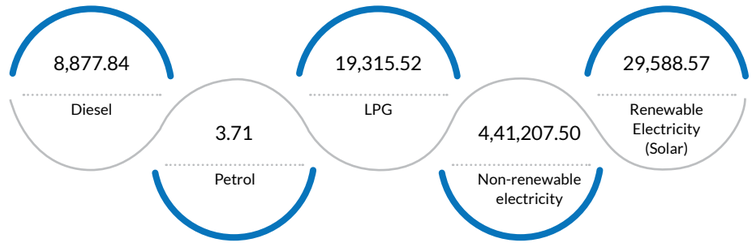
Operational efficiency is strengthened through periodic internal and third-party energy audits. These audits help the company to identify opportunities for energy conservation, improve process performance, and validate the effectiveness of existing efficiency measures. In FY2025, external experts conducted comprehensive audits across Premier Energies' facilities, helping it to refine its approach to energy optimization and explore new avenues for energy savings. In tandem with expanding production capacity, the company monitors energy intensity to ensure that enhanced output is matched by equal or greater improvements in efficiency.

Electricity is the primary energy source across Premier Energies' operations, while diesel is used for generators, company owned cars and forklifts. Petrol fuels company owned vehicles while LPG is used in Cell manufacturing process and facility for steam generation.

Renewable energy plays an increasingly important role in Premier Energies' energy portfolio. Its solar installations across manufacturing units generate 6.6 MW of clean electricity for captive consumption. This contributes significantly to lowering emissions and strengthens its energy supply. The company intends to steadily increase the share of renewable electricity in its operations by increasing solar capacity, exploring green power procurement, and expanding clean energy applications across facilities.

Premier Energies' long-term ambition is to build an energy system that supports reliable production while contributing to international and global climate goals. By combining advanced technologies, regular performance assessments and a strong shift towards renewable energy, it aims to build an efficient and resilient manufacturing platform that aligns with global norms for responsible solar manufacturing.

Energy Consumption - FY 24-25, Unit (GJ)



While non-renewable electricity accounts for most energy use, renewable solar energy contributes nearly 6% of total consumption, reflecting the company's proactive steps toward a cleaner, more sustainable energy mix. As a part of our decarbonization strategy we strive to increase the renewable energy share.

GHG Emissions

Premier Energies accounts for and reports emissions in accordance with the GHG Protocol, ensuring accuracy, completeness, and consistency across all categories. Its emissions profile includes:

Scope 1

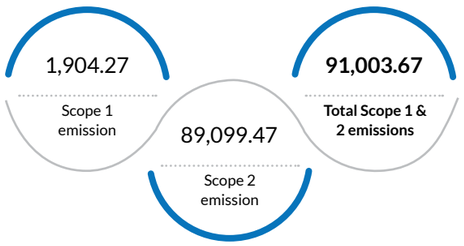
from fuel consumption and fugitive emissions from refrigerant leakage

Scope 2

associated with grid electricity used in manufacturing processes

To reduce dependence on conventional fuels, the Company is gradually transitioning to electric forklifts and electric vehicles, anticipating lower Scope 1 emissions in ancillary operations. It has deployed electric vehicles for employee transport and installed on - site solar enabled charging infrastructure. These efforts demonstrate its intent to reduce emissions across operational and ancillary activities and to build a cleaner energy ecosystem.

GHG Emission - FY 25 (tCO2e)



Looking ahead, Premier Energies is developing a decarbonization roadmap to guide structured, measurable efforts to reduce emissions across all scopes. This roadmap will help prioritize interventions, integrate clean technologies, expand renewable electricity use, and calculate relevant Scope 3 categories to address indirect emissions across the value chain, fortifying its long-term transition strategy.

Solar Car Parking & EV Transition

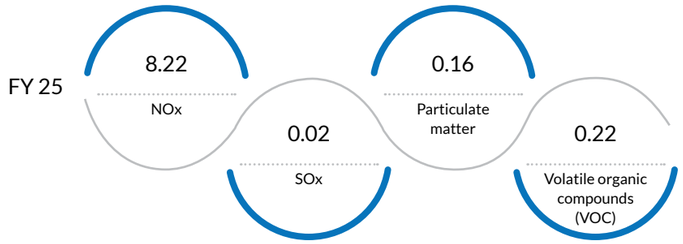
Premier Energies has installed solar-powered car parking within its facility to enable in-house electric vehicle charging. Alongside this, the company is transitioning from internal combustion engine (ICE) vehicles to electric vehicles for local commuting, further reducing emissions and promoting clean mobility.



Air Emissions

Premier Energies continuously monitors and manages key pollutants, including NOx, SOx, particulate matter, and volatile organic compounds, to ensure compliance with regulatory standards and reduce its impact on air quality. We have implemented mitigation measures, including the installation of stacks and scrubbers.

Air emissions (in Tons/year)



Air Emission Monitoring

An advanced air quality monitoring and analytics system has been implemented, displaying data as per CPCB norms. Monthly internal and annual external monitoring ensures compliance and transparency.



Water & Effluents

As a vital shared resource, water and its sustainable use are central to the company's environmental efforts. A comprehensive water conservation and management strategy drives its focus on minimizing freshwater withdrawal, enhancing circular water use, and ensuring that all effluents are treated to the highest standards before reuse.

We only withdraw water from sources like groundwater and third-party sources like municipal supplied water, water cans. Our water consumption is calculated as the difference between total water withdrawal and total water discharge.

At the core of this water strategy is the implementation of Zero Liquid Discharge (ZLD) systems across all manufacturing sites. These ZLD systems use advanced mechanical vapor recompression evaporation technology to recover and recycle process water efficiently. Effluents and sewage generated in the plant undergo multi-stage treatment, enabling near complete recovery and reuse in the company's operations. Through this integrated setup, Premier Energies achieves up to 75 percent recycling and 80 percent reuse of treated and harvested water, significantly reducing its reliance on external freshwater sources. To strengthen circular water management, it has also invested in large-scale rainwater harvesting infrastructure with a cumulative capacity of 35 million litres.

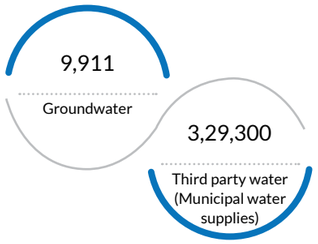
Treated and harvested water is reused across our facilities for cooling, cleaning and other industrial processes, supporting a closed-loop system that minimizes freshwater draw. Automated monitoring systems track water flows, treatment performance and recovery rates, ensuring compliance with regulatory requirements and internal targets aligned with ISO 14001 environmental standards. Continuous monitoring also enables

opportunities to be identified early, enabling improved efficiency and long-term water security.

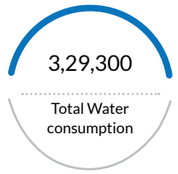
In FY 2025, Premier Energies successfully replenished 6,460 kilolitres of water through rainwater harvesting. This water was channelled to a nearby pond to support groundwater recharge. These efforts help reduce pressure on local water resources, enhance climate resilience, and ensure that the company's operations contribute positively to the surrounding ecosystem.

With sustained investments in advanced technologies, strong operational controls, and nature-based solutions, the company aims to build a robust water management framework.

Water Withdrawal by source (in kiloliters) – FY 25



Water Consumption (in kiloliters) – FY 25



Our major source of water supply is third-party supplied water. We intend to reduce our water consumption and improve water use efficiency.

Water discharge by destination (in kiloliters) – FY 25



During the upgradation and expansion our ZLD system we have discharged the generated wastewater to third-party CETP for treatment.



Zero Liquid Discharge (ZLD) System at Premier Energies

Premier Energies has implemented a state-of-the-art Zero Liquid Discharge (ZLD) system at its manufacturing facility, reinforcing its commitment to sustainable water management in the solar industry.

Impact

The ZLD system has reduced daily water requirements from 700 KLD to just 50 KLD, achieving a 95% reduction in water consumption and eliminating liquid effluent discharge. This initiative support water conservation, while treated water is reused in production and solid waste is safely disposed of through authorized channels.

Optimization Initiatives

- To enhance efficiency, Premier Energies has:
- Adopted energy-efficient technologies such as high-efficiency pumps, motors, and membranes
- Implemented automation and remote monitoring for real-time performance tracking and proactive maintenance
- Enhanced pretreatment processes to reduce system load and operational costs.
- Controlled dosing of treatment chemicals lowers costs and minimizes residual waste.

Circular Economy

Implementing principles of circularity enables Premier Energies to prioritise responsible production, resource efficiency and long-term environmental stewardship. The company follows a structured 4R Waste Management Strategy of Reduce, Reuse, Recycle and Recover which guides how materials are used, managed, and reintegrated across its operations. This approach helps reduce waste generation at source, enhance value recovery and align manufacturing processes with global circular economy principles.

Premier Energies prioritises waste reduction by optimising raw material use and improving process efficiencies across manufacturing lines. Where possible, the life cycle of equipment is extended, and materials are reused within the system. Damaged or broken solar modules are collected and reintroduced into the manufacturing cycle, while broken solar cells are resized and supplied to small vendors for use in solar lighting applications. These practices allow the company to retain material value for as long as possible and decrease the volume of waste requiring disposal.



Non-Hazardous Waste

All non-hazardous waste is segregated, collected and recycled through authorized vendors. Non-hazardous waste generated includes cardboard, glass waste, paper waste, food waste, plastic waste, wood waste, metal waste, non-hazardous STP sludge, foam waste and polysilicon wafer waste. Premier Energies recycles 100% of plastic waste in line with the Plastic Waste Management Rules, and reuses packaging material to lower its demand for virgin inputs. E - waste generated across the company's facilities is managed through authorized recyclers and is supported by rigorous tracking and documentation processes to ensure full regulatory compliance.

Hazardous Waste

All hazardous waste is segregated, labelled and tracked at source. The different types of hazardous waste generated includes STP sludge waste, spend oil, E-waste, ETP sludge, ATFD salt, chemical contaminated waste like hand gloves and absorbent pads, empty chemical containers, oil-soaked cotton waste, oil filters, biomedical waste. This waste is managed through multiple recovery pathways. These include co-processing high calorific waste like ATFD salt and sludge in Alternative Fuel and Raw Material facilities such as cement kilns. Waste oil is converted to reusable products through approved oil re-refining vendors. The company also takes steps to decontaminate and reuse contaminated containers. All hazardous waste is disposed of through CPCB authorized vendors in compliance with regulations.

E-waste and Battery Waste

Premier Energies is fully compliant with the E Waste Management Rules 2022 and the Plastic Waste Management Rules 2016 and holds valid registrations from the Central Pollution Control Board (CPCB) and Telangana State Pollution Control Board (TSPCB). All Extended Producer Responsibility (EPRS) obligations are fulfilled through the national EPR portal, with quarterly and annual reports submitted as required. Solar photovoltaic waste generated in the company's operations is safely stored in accordance with CPCB guidelines until FY 2034 - 2035. Our circular economy initiatives also extend to battery waste recycling through buyback programmes.

Compliance is ensured through manifest systems, regulatory audits and transparent reporting mechanisms. The company aims to further reduce waste generation, enhance recycling rates and advance towards a fully circular operating model that delivers environmental benefits and long-term value for its stakeholders.

Type of waste - FY 2025 (metric tons)



In 2025, Premier Energies diverted 3,488.43 MT of waste from disposal through recycling. Additionally, 7,426.07 MT of waste was sent to third-party authorized vendors for disposal, where the final treatment method is currently unknown. Overall, nearly 29% of total waste generated was recycled. We are committed to increasing this percentage and improving waste traceability in the coming years.

Driving Circularity in Solar Manufacturing

PEPPL embarked on a transformative journey to address wafer breakage, a major cause of waste and revenue loss. Through the Circular Economy Initiative, the company converted damaged wafers into valuable cells, reducing waste and creating new revenue streams.

Impact

Advanced manufacturing protocols and cutting-edge technology enabled the recovery of 50% and 25% usable cells from broken wafers, ensuring seamless integration into production. This initiative not only minimized waste but also boosted profitability by introducing innovative processes that supported product diversification.

Environmental and Economic Benefits

By actively promoting recycling and sustainable practices, PEPPL significantly reduced its carbon footprint, reinforcing its commitment to environmental stewardship. Additionally, workforce training and stakeholder engagement fostered a culture of responsibility and innovation, while revenue from recovered cells strengthened financial performance.

Sustainable Packaging in Action

Premier Energies launched the sustainable packaging initiative to transform its approach to packaging for 182mm cell packing. The goal was to create a closed-loop system that minimizes waste, conserves resources, and reduces carbon footprint. Under this initiative, the company developed a comprehensive process for collecting, cleaning, and refurbishing used packing materials, ensuring they meet stringent quality standards before reuse

Impact

- **Waste Reduction:** By reusing packing materials, the initiative drastically cut waste generation, contributing to a cleaner environment and responsible waste management.
- **Cost Efficiency:** Significant cost savings were achieved by reducing the need for new packaging materials, aligning economic benefits with environmental stewardship.
- **Environmental Impact:** The initiative avoided 24.84 MT of CO_2 emissions in just six months (Oct 2022–Mar 2023), reducing resource depletion and supporting climate goals.
- **Community Engagement:** Employees, suppliers, and stakeholders were actively involved, fostering a shared sense of responsibility and driving industry-wide adoption of sustainable practices.

Biodiversity

Premier Energies, recognises that biodiversity underpins ecosystem stability, climate resilience, and community wellbeing. Accordingly, none of its existing operations are located in or around ecologically sensitive areas such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, or coastal regulation zones.

Prior to initiating a new project, the company conducts detailed biodiversity assessments to identify potential ecological impacts and implement measures to avoid or minimise harm. It monitors ecological conditions throughout the lifecycle of a project - including construction, operations, decommissioning, and site rehabilitation to ensure that conservation priorities are upheld. Its efforts include safeguarding rare, threatened, and endemic species where relevant, protecting high-value conservation areas, and assessing changes to ecosystem services that may arise from its activities.



Afforestation Initiative

Premier Energies signed an agreement with the Telangana State Industrial Infrastructure Corporation (TSIIC) to develop and maintain greenery around water bodies spanning approximately 9.74 acres. This initiative is part of the company's commitment to enhancing biodiversity and increasing carbon sequestration.

Implementation

The project involves systematic plantation in designated open areas, with work already in progress. Premier Energies is focused on creating green belts that not only improve the local ecosystem but also contribute to long-term environmental sustainability.

Impact

By converting unused land into green spaces, this afforestation program helps to reduce carbon emissions, improve soil health, and support water conservation. It reflects Premier Energies' proactive approach to climate action and ecological restoration.

People Centric

Premier Energies acknowledges that its people are the cornerstone of the company's progress, propelling it to newer heights of achievement and operational excellence. The pivotal role they play drives the company to nurture an ethos of excellence and continuous development, underpinned by trust, inclusivity and transparent communication. Its priorities are reflected in a robust suite of Human Resources initiatives aimed at elevating employee experience, strengthening its hiring strategy, and advancing talent management practices. It also emphasises embedding diversity and inclusion as core values across the organisation.

Competency development is a key focus area and is aligned with evolving industry needs, particularly in future-ready skills such as automation, sustainability, and global business growth. These efforts are powered by an enhanced Learning Management System (LMS) and strategic partnerships with leading technology institutions, enabling Premier Energies to accelerate innovation and expand R&D capabilities.

Additionally, the workplace health, safety and wellbeing of its people is a key priority. This is demonstrated through initiatives that promote of personal health and wellbeing as well as workplace safety at both project and O&M sites .

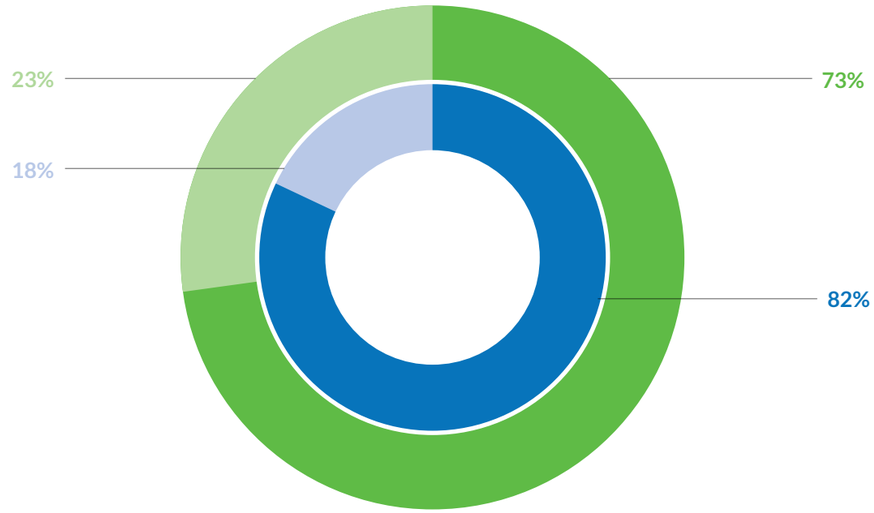
UN SDG Alignment





Our Workforce Profile

In FY 2025, Premier Energies supported employment for individuals, including partnerships with third-party contractors across project sites.



Employees

- 82% Men
- 18% Women

Workers

- 73% Men
- 23% Women



Premier Energies values an inclusive workforce, with strong representation across all employee and worker categories. Female participation is notable among non-permanent workers, highlighting ongoing opportunities to further strengthen gender diversity and inclusion across the organization.

Employee Count by Role and Gender

The following table provides a distribution of employees across management and non-management categories.

Category	FY 2025		
	Male	Female	Total
Top Management	4	2	6
General Management	24	2	26
Middle Management	38	9	47
Junior Management	250	57	309
Associates / Non- Management	0	0	0
Others	3635	1317	4952
Total	3953	1387	5340

Employee Count by Age Group and Gender

Age Group	Gender	FY 2024–25
< 30	Male	65
	Female	30
	Others	0
30–50	Male	225
	Female	37
	Others	0
> 50	Male	28
	Female	3
	Others	0
	Total	388

Employee Turnover by Age Group and Gender

Category	Employee Turnover in FY 2025						
	<30 yrs		30–50 yrs		>50 yrs		Total Turnover
	M	F	M	F	M	F	
Top Management	-	-	1	1	3	1	2
Senior Management	-	-	8	1	5	1	1
General Management	-	-	8	-	3	-	2
Middle Management	4	2	29	5	7	-	3
Junior Management	63	26	179	30	10	1	69

GEI Data on new hire

Category	New hires in FY 2025							
	<30 yrs		30–50 yrs		>50 yrs		Total	
	M	F	M	F	M	F	M	F
Top Management	-	-	1	1	-	-	1	1
Senior Management	-	-	3	-	1	-	4	0
General Management	-	-	3	-	1	-	4	0
Middle Management	2	4	8	2		-	10	6
Junior Management	42	21	63	10	1	-	106	31
Total	**44**	25	78	13	3	0	125	38

Human Capital Development

As Premier Energies expands manufacturing and R&D operations, it continues to invest in talent acquisition, capability development, and employee well-being, building a workforce that is agile and future ready. Guided by the Company's Manpower Planning and Recruitment Policy, its recruitment processes ensure full compliance with applicable employment laws and established terms and conditions of employment.

Talent Attraction and Workforce Planning

The Company's approach to talent management focuses on attracting the right talent, fostering collaboration and innovation, and developing a strong leadership pipeline. Its hiring strategy has been recalibrated to support the Premier Energies' plans for operational up-scaling and capability enhancement. In addition, a strengthened internal hiring team complemented by trusted external partners ensures wider outreach and enhanced responsiveness.

Hiring plans are synchronized with its Annual Operating Plan, ensuring resource requirements are aligned with business objectives. In parallel, it has prioritised structured campus recruitment to build a strong pipeline of emerging talent. It has also organized recruitment drives, having conducted these across Kurnool, Markapuram, Warangal, Mancherial, and Peddapalli, engaging 226 candidates.

By leveraging skill-based hiring practices and data-driven tools, Premier Energies is enhancing candidates' experience and driving efficiency across the recruitment process.



Leadership Development & Performance Management

Premier Energies believes that empowering employees and aligning their growth with organisational goals is key to their mutual progress. Leadership development programmes including the CXO Leadership initiative help to identify high-potential talent and strengthen the succession pipeline.

The Company's performance-driven talent framework integrates:

- Key Performance Indicators (KPIs)
- Competency assessments
- Data-backed evaluations

These measures enable clear and objective decision-making that supports career progression and aligns individual aspirations with business priorities.

Employee Retention, Rewards & Engagement

To strengthen retention and build long-term engagement, the Company introduced key initiatives that ensure employees feel valued and invested in their shared success. Competitive compensation benchmarking and a structured rewards and recognition programme reinforce fair pay and celebrate achievement. The launch of an Employee Stock Ownership Plan (ESOP) further empowers employees as stakeholders in the Company's growth.

Importantly, 100% of its workforce earns above the required minimum wage, reflecting Premier Energies' commitment to equitability and responsible employment. Together, these measures are shaping an inclusive, high-performing workforce that drives innovation and supports the Company's continued growth.

Turnover Rate for Employees and Workers

FY 2025			
Particulars	Total	Male	Female
Permanent Employees	25.63%	24.78%	29.82%
Permanent Workers	35.86%	36.18%	31.37%

In FY 2025, Premier Energies recorded a turnover rate of 25.6% for permanent employees and 35.9% for permanent workers. The company is actively working to reduce these turnover rates by enhancing employee engagement, strengthening retention initiatives, and fostering a supportive and inclusive workplace across all categories.





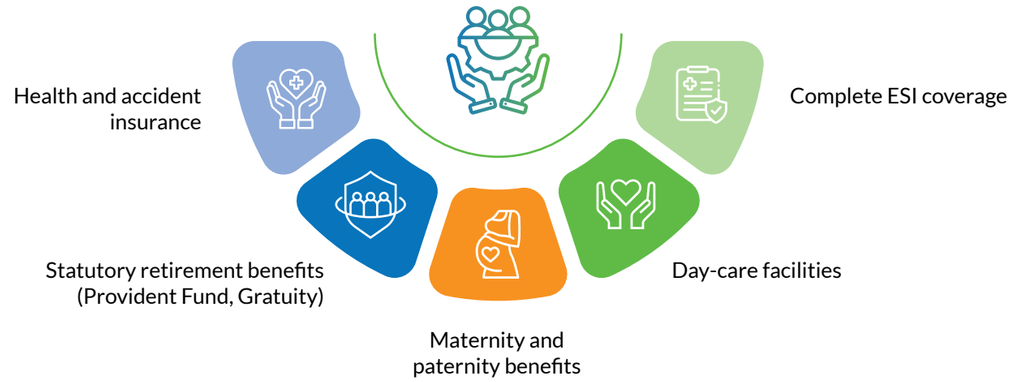






Employee Benefits and Social Protection

Premier Energies provides comprehensive benefits to ensure employee welfare and social security. Coverage in FY 2025 includes:



Non-permanent employees receive benefits based on statutory requirements and role applicability.

100% coverage for health insurance, accident insurance, maternity benefits, and day-care facilities to all permanent employees as well as all workers.

100+ of permanent employees and permanent workers received statutory retirement benefits such as Provident Fund and Gratuity, along with complete ESI coverage.

Paternity benefits provided to **100%** of permanent employees and permanent workers, in line with organisational policy.

Non-permanent categories received selective benefits based on statutory requirements and role applicability.

100% of permanent employees and permanent workers received statutory retirement benefits such as Provident Fund and Gratuity, along with complete ESI coverage.

INR 30 lakh top-up health insurance cover introduced.



Learning and Development

Premier Energies' Learning & Development initiatives are designed to equip employees to thrive in a rapidly evolving industry while fostering a culture of growth and innovation.

Key initiatives include:

Targeted Technical Training: Upskilling and reskilling programmes, including advanced technologies like ATW Stringer systems.

Hands-on Exposure: Participation in industry exhibitions and customer site visits to learn global best practices.

Behavioural & HR Capability Programmes: Structured training to encourage internal mobility and role-specific development.

Digital Learning: In process of implementation of UpsideLMS, a Learning Management System that makes training accessible and scalable across the organisation.

Performance-Linked Development: Alignment of individual KPIs with organisational priorities in sustainability and innovation, supported by structured feedback and role-specific competencies.

Personalised Learning Plans: Ensures daily performance contributes to business objectives, promoting clarity of purpose and career development.

Together, these initiatives create a skilled, agile, and empowered workforce, ready to contribute meaningfully to Premier Energies' growth and innovation goals.

6,000+ hours

Invested in technical, functional, and behavioural training

Category	FY 2024–25
Technical Training Hours	98
Behavioural/ Soft Skills Training Hours	17



We invested in employee development through 98 hours of technical training and 17 hours of behavioural/soft skills training. Technical training covered areas such as technology, operations, safety protocols, and equipment handling, while behavioural and soft skills sessions focused on leadership, communication, teamwork, and problem-solving, reinforcing both technical expertise and professional growth.

Premier Energies prioritises awareness and training on information security and ethical practices. During the financial year, it delivered a dedicated training programme, achieving 100% coverage of Board members. The sessions programme covered essential topics such as Prevention of Sexual Harassment (POSH), Ethical Code of Conduct, Information Security Awareness, Anti-Bribery & Corruption Basics, Confidential Information, and Conflict of Interest. In addition, training programmes were also conducted for workers.

Category	No of Training Programs Conducted	Coverage
Board of Directors	1	100% of Board members
Employees (excluding BoD & KMPs)	221	100% of employees in this category
Workers	227	60% coverage

Career Development Reviews

Premier Energies prioritises employee growth with the aid of structured Career Development Reviews (CDRs), ensuring that employees and workers receive feedback, set goals, and plan for career progression.

- **59% of Employees:** 227 employees completed Career Development Reviews, with 61% male and 49% female participants.
- **94% of Workers:** 4,633 workers participated, with 92% male and 98% female coverage.

Employee Engagement and Culture Building

Employee engagement initiatives include:

- Culturally inclusive events, welfare programmes, and holistic well-being initiatives
- Cross-functional collaboration in production, maintenance, and vendor evaluation for improved responsiveness
- Cultural and sporting events organised by interdepartmental committees to foster team cohesion

A significant landmark in the Company's employee welfare efforts is its entry into Affordable Rental Housing under the Pradhan Mantri Awas Yojana (PMAY ARHC-2.0). This initiative underscores Premier Energies' dedication to providing safe, high-quality, and affordable housing close to its manufacturing facilities, ensuring convenience and well-being for its workforce. Premier Energies is proud to lead the way in creating sustainable living solutions for its employees.

Recognized as a Great Place to Work for three consecutive years, Premier Energies places strong emphasis on nurturing a motivated and high-performing workforce. As it advances towards the goals of Mission 2028, the Company is confident that its peoples' collective efforts will enable it to scale up TOPCon cell and solar module manufacturing significantly by 2027.



Diversity and Inclusion

Premier Energies' Code of Conduct reinforces respect and dignity, embedding inclusion into everyday practices. The Company provides equal employment opportunities to all. In in full compliance with applicable laws in India, it strives to keep the workplace free of discrimination, whether based on religion, race, caste, creed, gender, place of birth, or other factors.

Diversity and inclusion are emphasised and fostered through targeted hiring and engagement initiatives that ensure equity across all organisational levels. The company also upholds harmonious industrial relations and maintains full statutory compliance across all locations, creating a workplace that is both supportive and legally compliant.

Inclusion of Women

Premier Energies places strong emphasis on women's inclusion, recognizing that diverse teams drive higher productivity, innovation, and collaboration.

Alongside ongoing programmes that support women's growth and welfare, Premier Energies is working to increase the representation of women in its workforce to nearly 30%.

It prioritises women's welfare by complying with the Maternity Benefit Act, 1961, ensuring that they receive maternity leave and benefits as stipulated. The company also ensures that women retain their jobs during maternity leave and are enabled to perform them without discrimination on returning to work. Additionally, the Company addresses the needs of mothers with nursing breaks during work hours, and facilities such as nursing rooms and a creche. It also communicates maternity policies clearly to all employees and provides access to grievance redressal mechanisms.



34% of women workforce on the shopfloor

25% women representation on the Board, reflecting the Company's efforts towards the long-term goal of achieving gender parity in a male-dominated manufacturing sector.

Remuneration

Acknowledging the role of fair and competitive compensation in attracting and retaining top talent, Premier Energies' remuneration packages are complemented by a comprehensive benefits programme. Employees enjoy paid annual leave, and the Company actively encourages its use to foster work-life balance and personal wellness.

The Company also accords importance gender pay equity. It conducts regular assessments to identify and close any gaps, ensuring that men and women receive equal pay for equal work. These initiatives reflect its value for fairness, respect, and the holistic well-being of every individual.

100% of employees and workers earn above the statutory minimum wage.

Women received **18.47%** of total gross wages, reflecting Premier Energies' emphasis on equitable compensation.

Employee Category	Ratio of remuneration of women to men - FY 2025		
	Male Median (INR)	Female Median (INR)	Ratio (Women/Men)
Board of Directors	1,00,00,000	50,16,000	0.502
Key Managerial Personnel (KMP)	74,67,915	NA	NA
Employees other than BoD and KMP	8,52,343	6,05,446	0.710
Workers	3,28,862	2,90,040	0.882

Premier Energies continues to focus on fair and equitable remuneration. While the median pay ratio of women to men varies across categories from 0.502 at the Board level to 0.882 among workers the company remains committed to closing these gaps and promoting gender pay equity across all levels of the organization.

Inclusion of Persons with Disabilities

Premier Energies actively promotes non-discrimination and accessibility for persons with disabilities, working to remove barriers and create pathways for career growth. Although there are currently no employees with disabilities at its premises, Premier Energies ensures that all infrastructure complies with the requirements of the Rights of Persons with Disabilities Act, 2016. Moreover, it is fully prepared to provide necessary support and accommodations for differently abled individuals who may join its workforce in the future.



Recognizing Our People

Premier Energies' rewards and recognition framework celebrates excellence, ensuring that every employee feels valued and inspired to contribute to their shared success.

Celebrations & Milestones

Birth of employees' children (Bundle of Joy initiative), birthdays, festivals, and interfaith prayer sessions.

Awards & Recognition

Stars of the Month, Teams of the Month, Super Stars of the Month.

Special Events

On 20th August 2024, Premier Energies celebrated its 30th anniversary with events reflecting the Company's journey, senior management reflections, and the inauguration of the ESOP initiative, highlighting inclusive growth and shared success.

These initiatives reinforce a **culture of belonging, inclusion, and recognition,** ensuring that every employee feels valued and engaged.

Premier Energies: 30 Years of Excellence

Premier Energies marked its 1st Annual Day and 30th anniversary with a celebration honouring its people, partnerships, and growth journey. A sand-art performance captured key milestones—from its 1995 beginnings to becoming a leading integrated solar manufacturer with a bold future roadmap. The evening featured employee recognition, ESOP vesting, and engaging performances, reinforcing Premier's culture of innovation, inclusion, and shared success.

Health and Safety

Premier Energies views a safe workplace as fundamental to productivity, trust, and long-term success. The Company's commitment to workplace health and safety is demonstrated through continued ISO 45001 certification, robust safety policies, a comprehensive contractor safety manual, and a structured incident management system. Regular drills, simulations, and continuous process enhancements enable it to remain adaptive and future ready.

Health and Safety Policy

The Company implements a robust Environment, Health & Safety (EHS) Policy. This policy extends to all employees, contractors, suppliers, and visitors across all Premier Energies' locations. It underscores compliance with statutory requirements, comprehensive training for all stakeholders, and drives the ongoing enhancement of safety standards.

To ensure its relevance and effectiveness, Premier Energies' senior management conducts regular reviews, integrating the latest best practices, technological advancements, and learnings from incident analyses. This ensures the policy remains a strong, evolving framework for promoting company-wide operational safety. .

Health and Safety Management System

Premier Energies' comprehensive ISO 45001:2018 certified Occupational Health & Safety Management System (OHSMS), covers 100% of its workforce and operations. and aligns fully with the Telangana Factory Rules (TGR), 1950. This system is designed to prevent injuries, eliminate hazards, and foster a culture of safety and continuous improvement.

Hazard Identification and Risk Management

Comprehensive safety controls have been established across all facilities to create a secure and healthy work environment. Emphasising transparency and accountability, Premier Energies' management team actively engages with employees to promote awareness and shared responsibility for safety. The Company maintains a structured safety framework led by a cross-functional EHS team, ensuring a secure and supportive workplace.

Workplace risks are identified and assessed r using methodologies like Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), and Hazard and Operability Study (HAZOP) and are managed through controls, procedures, and ongoing monitoring. Daily practices such as documented Standard Operating Procedures (SOPs), permit-to-work systems, safety briefings, and incident-based corrective actions (CAPA) embed safety into everyday operations. In addition, regular audits and periodic health checks (especially for high-risk roles) ensure timely detection and prevention - enabling continuous improvement and robustness.



Evaluation and Monitoring of OHSE Systems

To ensure compliance and best practices, Premier Energies' manufacturing plants undergo periodic internal and external audits and are assessed by third-party agencies in line with the Indian Factories Act, 1948. The Company monitors and evaluates system performance using leading and lagging indicators, incident investigation reports, and management information systems (MIS). Based on these inputs, it pinpoints key areas for improvement in safety performance and regulatory compliance.

To drive continual progress. Premier Energies sets specific annual objectives and targets for OHSE management, informed by the previous year's performance and audit findings. It also partners with external expert agencies to build capabilities in critical areas such as Process Safety Management, Incident Investigation, Behavioural Safety, Competence Development, and Contractor Safety Management.

Promoting a Culture of Safety

The Company conducts regular training sessions, toolbox talks, and behaviour-based safety initiatives that strengthen health and safety awareness and accountability. It also encourages its teams to share ideas for raising quality, safety, environment, productivity, and morale through Kaizen, and to report safety observations and near-miss events.

Through open communication channels, employees can report hazards without fear of reprisal, thereby deepening shared responsibility and a people-centric safety culture. This approach helps the Company to catch issues early and resolve potential risks quickly and effectively.

Training Programmmes

Particulars	Health and Safety Trainings		Skill Upgradation Trainings	
	Number	% of Total Employees and Workers	Number	% of Total Employees and Workers
Male	1689	31.6%	110	3.03%
Female	384	7.2%	29	2.20%
Total	2073	38.8%	200	2.81%

Premier Energies prioritizes workforce development, with nearly 41% of workers and 11% of employees trained in health and safety, and dedicated skill upgradation programs reaching close to 3% of the workforce, reinforcing a culture of safety and continuous learning.

The Company also leverages technology to make safety second nature. Mandatory PPE and safety protocol video displays are installed at shop floor entrances across both cell and module lines, acting as visual reminders to encourage compliance and promote a safety-first mindset

By combining awareness, training, and innovation, Premier Energies enables it people to feel secure and be well equipped to contribute to bolstering workplace safety.

Impact Story: Prioritizing Health and Safety - Building a Culture of Care

At Premier Energies, safety is more than a compliance requirement, it is integral to shaping the Company's workplace culture. Every initiative it undertakes is designed to protect its people, empower them with knowledge, and create an environment where well-being comes first.

To strengthen this commitment, the Company implemented several safety initiatives throughout the year. The forklift and material handling safety drive brought together 379 employees, equipping them with practical skills in safe lifting techniques, proper equipment usage, and hazard identification. Additionally, the chemical and gas handling safety drive trained 186 employees on safe handling, storage, and emergency response procedures, ensuring confidence and preparedness in managing high-risk materials.

Fatalities Arising from Work-Related Ill-Health and Injuries

Premier Energies' safety record is highlighted in its achievement of zero incidents of Lost Time Injury Frequency Rate (LTIFR) and zero fatalities from work-related injuries or illnesses in the reporting year. This safety performance is underpinned by rigorous training, strict compliance with safety protocols, and continuous monitoring of work environments. This focus will continue, through ongoing awareness programmes, capability building, and proactive risk management across its operations.

During FY 2025, we recorded zero incidents of Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked), total recordable work-related injuries, fatalities, and High consequence work-related injury or ill-health (excluding fatalities)

Governance and Accountability of Health and Safety

The governance of health and safety is driven by structured reviews across operational and EHS teams, with a strong focus on risk management, legal compliance, emergency preparedness, and corrective actions.

Responsibility for implementing the Company's Occupational Health & Safety system lies with both permanent employees and designated third-party personnel, supported by subject matter experts and external consultants whenever needed. This collaborative approach strengthens Premier Energies OHSE practices and ensures that its safety framework remains robust, compliant, and is consistently enhanced.





Employee Wellbeing

Premier Energies is committed to setting the highest standards of employee health and well-being, ensuring that their care and well-being are integral to our workplace experience. Beyond occupational safety standards, our holistic approach delivers medical support for the entire workforce. Contract workers are covered under the Employee State Insurance Corporation (ESIC) scheme, while permanent employees benefit from Mediclaim insurance. We have also partnered with nearby hospitals to provide Outpatient Department (OPD) services for timely and continuous healthcare access. Every manufacturing plant is equipped with Occupational Health Centres staffed by a full-time doctor and nurses available across all shifts. These initiatives reflect our unwavering commitment to employee wellbeing and to fostering a safe, supportive, and inclusive workplace.

Over the past year, we have also enhanced wellbeing initiatives by enhancing healthcare benefits, introducing additional insurance top-ups, expanding access to on-site pharmacy services, and extending transport routes for greater convenience. To further support a healthier work environment, we have established professionally managed canteen services and Occupational Health Clinics across our facilities.

Employee Health & Well-Being Initiatives

- 600+ employees benefited
  Health Camps
- 216 employees
  MedPlus Membership
- 72 families insured
  Top-Up Coverage
- At Maheshwaram
  Occupational Health Centre
- Across factories
  Pre-Employment Health Screening

Sustainable Supply Chain

Premier Energies enforces a Supplier Code of Conduct across its global supply chain, requiring all suppliers (and sub suppliers) to adhere to regulatory compliance, ethical sourcing, environmental stewardship, human rights due diligence, traceability, and anti corruption standards.

In line with its commitment to developing sustainable supply chain, Premier Energies continues to prioritise domestic procurement and support to Micro, Small and Medium Enterprises (MSMEs). This local sourcing helps reduce transportation-related emissions, shortens lead times, and increases traceability thereby supporting domestic industry, and contributing to regional economic development.

Parameter	FY 2025
Directly sourced from MSMEs / small producers	13.11 %
Directly sourced from within India	45.17 %



Premier Energies sourced 13.1% from MSMEs and 45.2% domestically, reflecting strong support for local and small-scale suppliers. Going forward, the Company aims to further expand local sourcing, strengthen supplier ESG practices, and promote inclusive, responsible procurement across its supply chain

Supplier Audits and Due Diligence: To operationalise these commitments, the Company carries out on site supplier audits in collaboration with international consultants covering:

- Statutory/regulatory compliance
- Labour conditions and supply chain risks (including child labour, forced labour, wage and working hours standards) in line with recognised human rights frameworks
- Environmental compliance and traceability
- Supply chain risk laws and industry specific protocols relevant to sourcing materials

Audits of the Company's manufacturing facilities (notably, facilities under Premier Energies Photovoltaic Pvt. Ltd. and Premier Energies International Pvt. Ltd.), found no significant issues, demonstrating strong adherence to ethical sourcing standards.

In the reporting period, ~50% of primary raw material inputs (such as undiffused silicon wafers, solar cells, EVA sheets and glass) were sourced from suppliers who undergo annual audits and compliance verification.

Going forward, Premier Energies intends to increase the share of audited suppliers and extend traceability across all tiers of its supply chain. The Company will encourage suppliers to adopt robust sustainability management systems and review them periodically for compliance, performance, and adherence to ethical, environmental, and social standards. ESG considerations are integrated into supplier onboarding and evaluation processes, ensuring that partners align with Premier Energies' commitment to responsible business practices, climate action, and social responsibility throughout the supply chain.

By embedding responsible procurement and supply chain governance into its operations, Premier Energies promotes environmental stewardship, respect for human rights, thereby strengthening stakeholder trust and its business.

Human Rights

At Premier Energies, upholding human rights is not merely a compliance requirement but central to ethical and responsible business. The Company is guided by its Human Rights Policy which aligns with the UN Declaration on Human Rights and ILO standards. It accords high importance to upholding individuals' dignity, respect, and accountability. This priority drives it to shape a safe, and inclusive, workplace where employees, partners, and community members are treated fairly and without discrimination and harassment.

Safe and Respectful Workplace

Premier Energies maintains zero tolerance for any inhumane or abusive workplace practices including corporal punishment, mental or physical coercion, verbal abuse, and any form of threat or violence are strictly prohibited. In adherence with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act), this stance also extends to any form of sexual harassment. It applies to the Company's entire workforce - whether permanent, contractual, temporary employees, or trainees—and is supported by a robust framework for prevention and redressal.

To ensure impartiality, Premier Energies has established an Internal Complaints Committee (ICC) comprising diverse representatives and an independent external member. The ICC ensures that all reported issues are investigated promptly, handled with sensitivity and confidentiality, and resolved through fair and transparent processes. Subcommittees at each unit further strengthen on-ground implementation. Notably, during the reporting period, no complaints of sexual harassment were received, reflecting a workplace where dignity is non-negotiable.

Beyond compliance, the Company actively builds awareness and sensitivity through regular training programmes. In FY 2025 it conducted 25 POSH training sessions across the organisation.



Digitalizing Supplier Assessment for Efficiency and Transparency

Premier Energies has taken a proactive step toward enhancing supplier evaluation by introducing an in-house, fully customizable digital supplier assessment platform. This innovation streamlines operations, improves efficiency, and strengthens responsible sourcing practices through automation and real-time data insights.

Implementation

The platform automates key processes, including data collection, compliance tracking, and performance reporting. Real-time monitoring enables quick identification of potential risks, while integrated communication tools foster collaboration with suppliers.

Impact

- Time Savings: Assessment time reduced by up to 50%, freeing resources for strategic tasks.
- Efficiency & Accuracy: Automation minimized errors and improved process reliability.
- Enhanced Supplier Relationships: Real-time feedback and communication strengthened partnerships.
- Risk Management: Early detection of compliance issues reduced operational and reputational risks.
- Transparency: Stakeholders now have real-time access to supplier data, ensuring accountability.

System & Process Improvements

Beyond assessments, digitalization supports supply chain mapping, data-driven sustainability action plans, and responsible sourcing practices. Features like automated email triggers and supplier portals improve engagement and reporting, reinforcing Premier Energies' commitment to sustainability.

Grievance Redressal Framework

Central to Premier Energies' efforts to foster a respectful workplace is its Grievance Redressal Policy. This embodies a structured, transparent, system designed to ensure fairness, timeliness, confidentiality, and non-retaliation for registering a concern.

The grievance redressal mechanism extends across all offices, facilities, subsidiaries, and operations, and is available to employees as well as contractors, suppliers, logistics partners, and communities. Itincludes both informal and formal multi-level escalation procedures, supported by designated grievance officers and an online grievance form.

The Grievance Redressal Policy provides employees, contractors, suppliers, and community members with multiple reporting channels:

- Dedicated email: grievance@premierenergies.com
- Online grievance forms
- Multi-level escalation procedures
- Confidential handling and strict non-retaliation

Employees are encouraged to raise concerns regarding workplace conduct, unfair treatment, or non-compliance with labour, environmental, or ethical policies. Senior management, including the Chairman, MD, COO, and Directors, are accessible for escalations.

Although Premier Energies operates in designated industrial zones to minimise community impact, it maintains a grievance redressal system accessible via email, web form or phone. All concerns are reviewed by dedicated committees at corporate and plant-level and addressed promptly.

Human Rights in the Value Chain

Premier Energies embeds human rights principles in its value chain through its Supplier Code of Conduct. This mandates zero tolerance for child labour, forced labour, unfair wages, or restrictions on freedom of association. All suppliers are required to ensure cascading compliance throughout their own supply networks.

Before onboarding, every supplier undergoes ESG due diligence including human rights checks aligned with the UN Universal Declaration of Human Rights and ILO Conventions. Any non-compliance can lead to suspension or termination.

Premier Energies strictly prohibits child labour in line with the Child Labour (Prohibition and Regulation) Act, 1986, and does not hire individuals below 18 years of age. Valid age-proof documents are verified during onboarding, supported by periodic Human Resources audits. In FY 2025, 100% of the Company's plants and offices were assessed, with no observations of child or forced labour.

The Company also prohibits employing forced, bonded, indentured, or involuntary labour and human trafficking in any form. All work within its operations must be voluntary, and employees retain full control of their personal documents. No fees or deposits are ever required for employment.

In FY 2025 Premier Energies received zero complaints with respect to Discrimination at the Workplace, Child Labour, Forced Labour/ Involuntary Labour, Wages, and Other Human Rights related issues

Through strong policies, training, grievance mechanisms, and supplier engagement, continue to foster a value chain where every individual is treated with dignity and respect.



Empowering Communities

At Premier Energies, social responsibility is integral to conducting business responsibly. Guided by the principles outlined in Section 135 of the Companies Act, 2013, it strives to create meaningful opportunities for holistic development and upliftment of individuals and communities. It seeks not only to meet compliance requirements but to make a tangible difference—building a future that is equitable, sustainable, and full of possibilities.

The Company's Corporate Social Responsibility (CSR) policy serves as a guiding framework for initiatives that create lasting impact on people and communities. Through its CSR programmes and initiatives, the Company supports rural development as well as culture and heritage, demonstrating its focus on fostering inclusive growth.

CSR Focus Areas

- Education
- Healthcare
- Environmental Sustainability



In FY 2025, Premier Energies' CSR initiatives delivered tangible benefits, supporting communities and institutions with essential healthcare facilities and infrastructure for clean electricity.

During the year, Premier Energies invested INR 65.98 million in CSR programmes creating lasting social and environmental impact.

Impact Story: Lighting Up Lives in Kondareddypalli

For families in Kondareddypalli, electricity was once uncertain and posed a challenge that affected everything from cooking meals to children studying after sunset. Today, that reality has changed. Through decentralized rooftop solar systems of 3kW installed capacity (per home) provided residents of 405 homes now enjoy clean, reliable, and uninterrupted power for their daily needs.

Beyond uninterrupted electricity, this initiative promises safety, comfort, and opportunity. By reducing dependence on an inconsistent grid and introducing sustainable energy, the initiative has created brighter spaces for families and opened doors to a greener future.

Impact Story: Bringing Care Closer to Communities

Access to timely diagnosis can make all the difference in saving lives. To support this critical need, Swarg Vatika Trust—an NGO dedicated to healthcare received essential medical equipment and a newly developed consultation room from Premier Energies.

This initiative enables early detection and improves access to quality care for vulnerable communities in the surrounding region. By strengthening local healthcare capacity, the initiative offers reassurance to community members that timely assistance is close at hand.

Impact Story: Turning Sunlight into Opportunity

Clean energy has the power to transform lives, especially those of children. Premier Energies supported an orphanage in Hyderabad by installing a 45 kW rooftop solar system, enabling the institution to meet its energy needs sustainably. This initiative has lowered energy costs and provided a reliable power supply for the care and development of the orphanage's young residents.

Other key initiatives supporting underprivileged communities during the year include:

Healthcare and Community Outreach



Supported the Heal-a-Child Foundation in partnership with the Rotary Club of Lake District, Moinabad, with lifesaving treatments and surgeries for critically ill underprivileged children

Collaborating with the Rotary Club of Lake District, inaugurated Chinni Lokam, a creche at the Nizam Institute of Medical Sciences (NIMS) to provide a safe and nurturing care centre for the children of NIMS' medical staff

Provided financial assistance for healthcare services for the underprivileged, in partnership with Durgabai Deshmukh Hospital & Research Centre, Hyderabad

Community Development

RO water plants were installed at Prabhushree English Medium School in partnership with the Rotary Club of Puri Sagar, ensuring access to safe drinking water for 650 beneficiaries.

Enabling Classroom Learning through Renewable Energy

Premier Energies installed a rooftop solar system at Sant Ishar Singh Ji Memorial Public School in Ludhiana, not only supporting access to continuous electricity but also helping the school reduce its carbon footprint.

Product Leadership

Driving innovation, responsible value creation, and robust governance

UN SDG Alignment



Premier Energies aims to lead India's clean energy transformation with a fully integrated manufacturing ecosystem that spans the entire solar photovoltaic value chain. The Company's end-to-end production capabilities ensure efficiency, quality, and scalability, supported by advanced automation, cleanroom environments, and global compliance standards. Backward integration through a strategic joint venture for wafer production further strengthens its control over quality and ensures a robust supply chain.



Product Stewardship

As one of the pioneers in solar cell manufacturing in India, Premier Energies has consistently driven technological advancement and product reliability. Its commitment to product stewardship also ensures that every product contributes to mitigating pressing environmental challenges.

Product Quality & Safety

Premier Energies' solar photovoltaic modules are tested in-house using stringent testing protocols designed to identify and rectify any defects before dispatch. These include tests for

- Outdoor exposure
- Damp heat
- Static mechanical load
- Humidity freeze
- Thermal cycling
- Peel and module breakage
- Potential Induced Degradation (PID)
- Light Induced Degradation (LID)

These comprehensive tests ensure durability and reliability under diverse environmental conditions. Underscoring their dependability, Premier Energies' products are certified by leading international bodies such as TÜV, BIS, and UL, covering standards like IEC 61215, EN IEC 61730, and IS 14286. Besides ISO certification for its OHSMS, the Company's manufacturing facilities are certified for

- ISO 9001:2015 – Quality Management System
- ISO 14001:2015 – Environmental Management System

These certifications reflect its focus on delivering products that meet and exceed customer expectations.

Recyclability and End-of-Life Management

In compliance with E-Waste Management Rules and CPCB guidelines (effective until FY 2034–35), Premier Energies is documenting and consolidating end-of-life management practices for solar modules

Current initiatives include:

- Implementing safe handling practices and disposal of plastic and hazardous waste through certified vendors.
- Establishing processes for proper segregation and channelling of packaging materials and plastics to enable recycling.
- Developing structured mechanisms to take back and recycle PV modules in compliance with national waste management regulations.

Additionally, all product communications provide clear guidance on installation, usage, and maintenance, reinforcing a strong concern for customer convenience.

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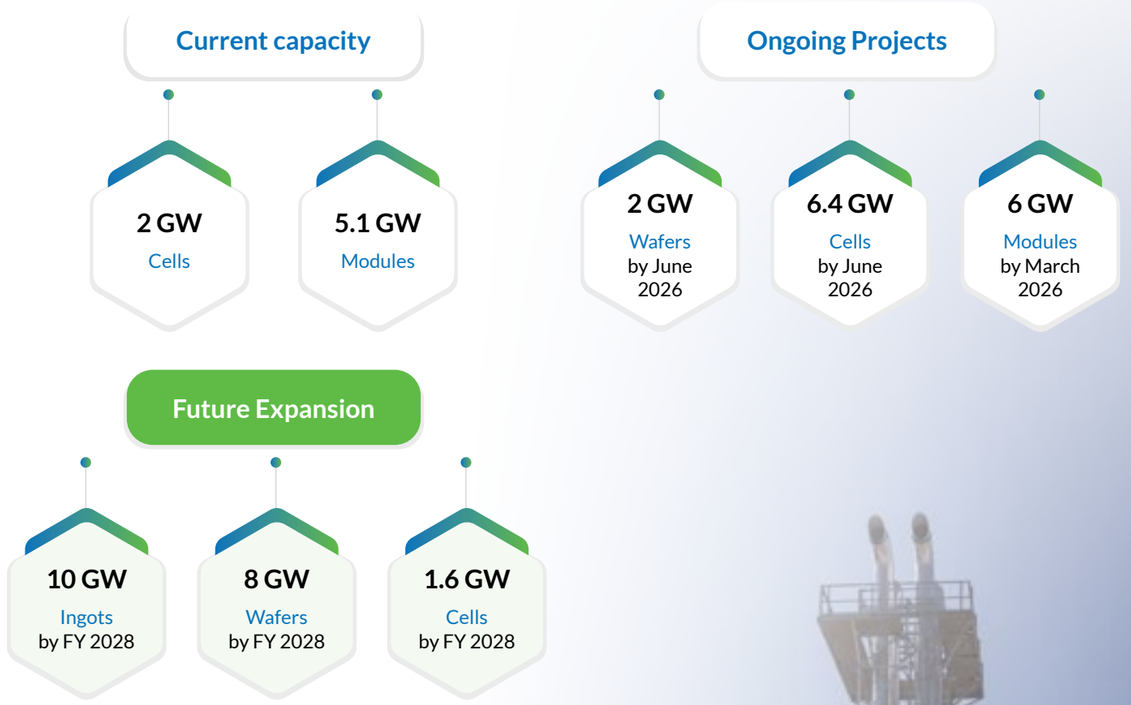
Environment and Social Impact

100% of Premier Energies' product portfolio supports clean energy generation, and decarbonisation includes environmental and social impact details, safety guidelines, and end-of-life recycling instructions

Zero incidents related to product recalls in FY 25

Empowering Clean Energy Transition

Premier Energies is undertaking a phased expansion across ingots, wafers, cells, and modules to meet rising demand and align with domestic and international procurement mandates.



This integrated approach ensures end-to-end production efficiency, cost competitiveness, and adherence to global quality standards.

Building Impact Beyond Business

Beyond enabling access to clean electricity in India, Premier Energies' mission to create meaningful socio-economic impact touches neighbouring countries. Through the India–Sri Lanka Clean Energy Collaboration, the Company has installed 5,000 rooftop solar systems at religious institutions across Sri Lanka, adding 25 MW planned capacity and generating an estimated 37 million kWh annually.

Future-Ready Solutions

The Company is developing comprehensive project implementation capabilities across utility-scale, rooftop, and agricultural solar installations, enabling it to deliver innovative, turnkey clean energy projects for both public and private sector customers.



Clean Tech Innovation

Advancing Solar Technology

Premier Energies' shift from Mono PERC to TOPCon technology is complemented by significant investments in advanced manufacturing facilities, including:

1.4 GW TOPCon module plant at EMC-2, Telangana

1.2 GW TOPCon solar cell line at Fab City, Hyderabad.

Further expansion plans include two new facilities with a combined capacity of 10.4 GW, reinforcing the Company's leadership in the solar manufacturing sector.

Entering High-Growth Adjacent Verticals

Premier Energies' is focused on building a comprehensive clean technology platform by diversifying into new verticals. These verticals align with the Company's long-term vision of addressing evolving market needs with integrated solutions.



Mission 2028: Advancing Towards Cleantech Leadership

36,000 MT Aluminium frame capacity by FY 2027

3 GW Solar inverter capacity by FY 2026

12 GWh Battery storage capacity by FY 2028

Premier Energies' mission is clear: to become India's leading provider of cleantech solutions with an integrated solar module manufacturing capacity of 10 GW by FY 2028. The Company's transformation will be powered by operational excellence, strategic partnerships, and sustainable innovation.

Backward integration	Consolidate market position, upgrade technology	Entry into allied products and services
Ingots	Cells	Solar inverters
Wafers	Modules	Aluminum frames
		BESS solutions

Investment in Sustainable Technologies

During FY 2025, 5% of the Company's total capital expenditure was directed toward technologies that improve environmental and social performance, including renewable energy infrastructure, energy efficiency, and pollution reduction measures. The R&D spend for the year totalled INR xxx.

Digital Transformation

To stay ahead of the industry's digital evolution, Premier Energies is investing in emerging areas such as automation, ESG, and international business development. Technical training in digital tools and robotics, ESG awareness programmes, and cross-cultural learning modules are being implemented across teams to strengthen operational excellence and global competitiveness. Additionally, the Company's partnership with BITS Pilani provides employees access to advanced research in solar technology, fostering innovation and knowledge-driven growth.

Customer Relations

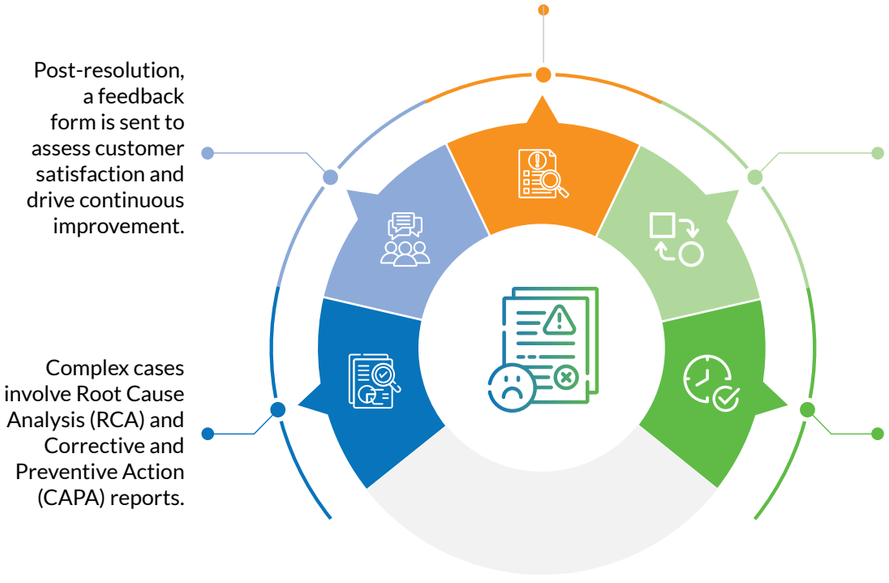
Premier Energies emphasises building and maintaining long-term, trust-based customer relationships and following ethical and transparent marketing practices.

The Company has established robust partnerships with leading independent power producers (IPPs), EPC firms, government agencies, and residential as well as corporate clients across domestic and international markets.

Consumer Feedback and Complaint Resolution

Premier Energies has a structured customer grievance redressal system to ensure accountability and responsiveness:

Complaints are acknowledged within 2–3 working days, and a claim form is shared for documentation.



This systematic approach reflects the Company's commitment to customer-centricity, transparency, and ethical practices, ensuring that marketing and service delivery uphold the highest standards of responsibility.

Abbreviations

Abbreviations	Meaning
BESS	Battery Energy Storage Systems
BIS	Bureau of Indian Standards
BITS Pilani	Birla Institute of Technology and Science, Pilani
CAPA	Corrective and Preventive Action
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CO2	Carbon dioxide
CO2e	Carbon dioxide equivalent
CPCB	Central Pollution Control Board
CSR	Corporate Social Responsibility
DJSI	Dow Jones Sustainability Indices
EBIDTA	Earnings Before Interest, Tax, Depreciation and Amortization
EHS	Environment Health & Safety
ESG	Environment Social Governance
ETP	Effluent Treatment Plant
FY	Financial Year
GHG	Green House Gases
GRI	Global Reporting Initiative
GW	Giga watt
IEC	International Electrotechnical Commission
IS	Indian Standard
ISO	International Standard Organisation
KPI	Key Performance Indicators
LEED	Leadership in Energy and Environmental Design
LTI	Lost Time Injury
MT	Metric Tons
MTCO2e	Metric tons of carbon dioxide equivalent
MoU	Memorandum of Understanding
MW	Mega Watt
NGO	Non-Governmental Organisation
OHS	Occupational Health & Safety
PAT	Profit After Tax
PF	Provident Fund
POSH	Prevention of Sexual Harassment
QA	Quality Assurance
RCA	Root Cause Analysis
R&D	Research & Development
SCM	Supply Chain Management
SDG	Sustainable Development Goals
TÜV	Technischer Überwachungsverein (German word for “Technical Inspection Association”)
UL	Underwriters Labouratories
UoM	Unit of Measurement
#	Number

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