

Ref: PEL 14/ 2024-25
Date: November 8, 2024

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

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

Sub: Investor/analyst presentation on financial results for the quarter and half-year ended September 30, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the investor/analyst presentation with respect to financial results for the quarter and half-year ended September 30, 2024.

The same is also being made available on the Company's website www.premierenergies.com.

Thanking you,

Yours truly,

For Premier Energies Limited

R Sreenivasa Rao
Company Secretary & Compliance officer

PREMIER ENERGIES

QUARTERLY PRESENTATION

Q2 FY25



AGENDA

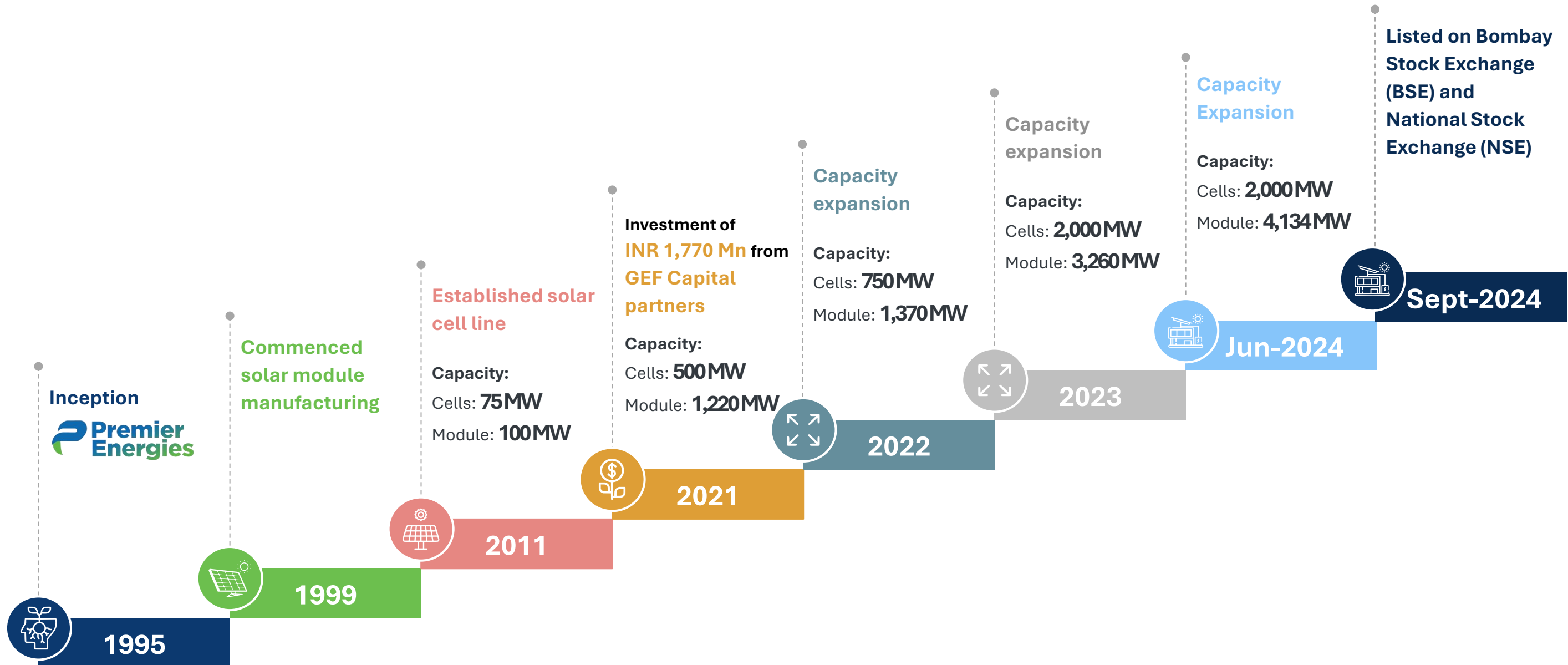
- 01** About Us
- 02** Industry Highlights
- 03** Financial Performance
- 04** Business Updates
- 05** Sustainability and ESG



ABOUT US



29 years of Legacy!



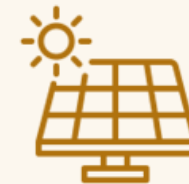
Prominent player - Indian PV manufacturing sector



Integrated solar cell and module manufacturer with **29 years** of legacy



One of the first in the Indian solar sector to **backward integrate** cell manufacturing with module production



Cell technology **transitioned to MonoPERC**, and moving to **TOPCon**



Largest Indian solar cell exporter to US market with nearly **100%** market share¹



Our **Modules** recognized as “**top performers**” in PVEL’s 2023 and 2024 Module Reliability Scorecard

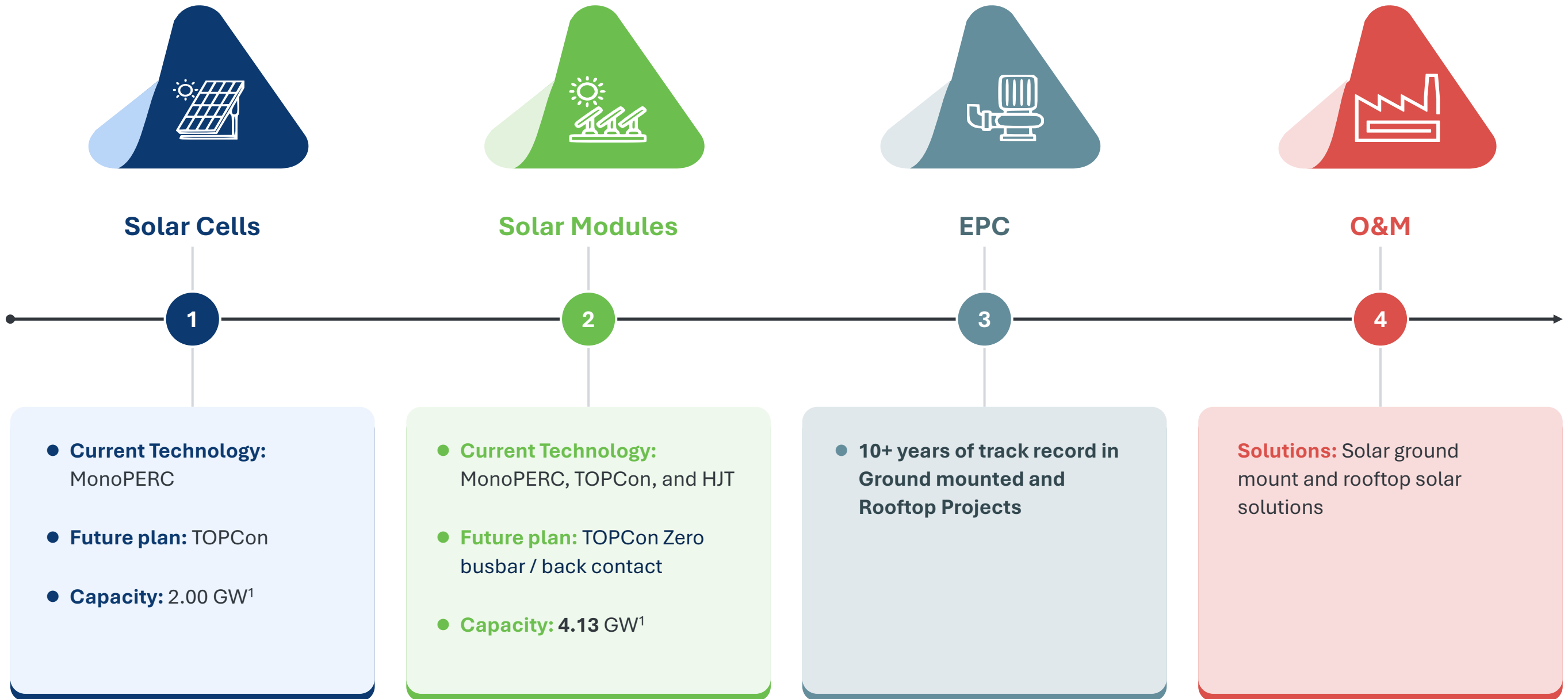


Enlisted in ALMM² and compliant to **DCR requirement**

1) Data as on 31st March 2024

2) ALMM: Approved list of module manufacturers

Presence in solar power value chain



1) Capacity as on 30th September 2024

INDUSTRY HIGHLIGHTS



Overview



Polysilicon

- Polycrystalline silicon, or Polysilicon is a high purity, polycrystalline form of silicon, used as a raw material in the Solar Photovoltaic and electronics industry



Ingots

- Extracting, purifying, and refining silicon into high-purity Monocrystalline ingots
- Involves significant energy consumption and environmental considerations



Wafers

- Slicing ingots into thin, single-crystal silicon wafers, is the foundation of individual solar cells.
- Precise cutting techniques and minimal waste are crucial



Cell

- Most complex process in the value chain
- Includes processing wafers through steps like Texturing, Diffusion, Laser, Annealing, Edge Isolation, Etching, Passivation, Coating and Metallization

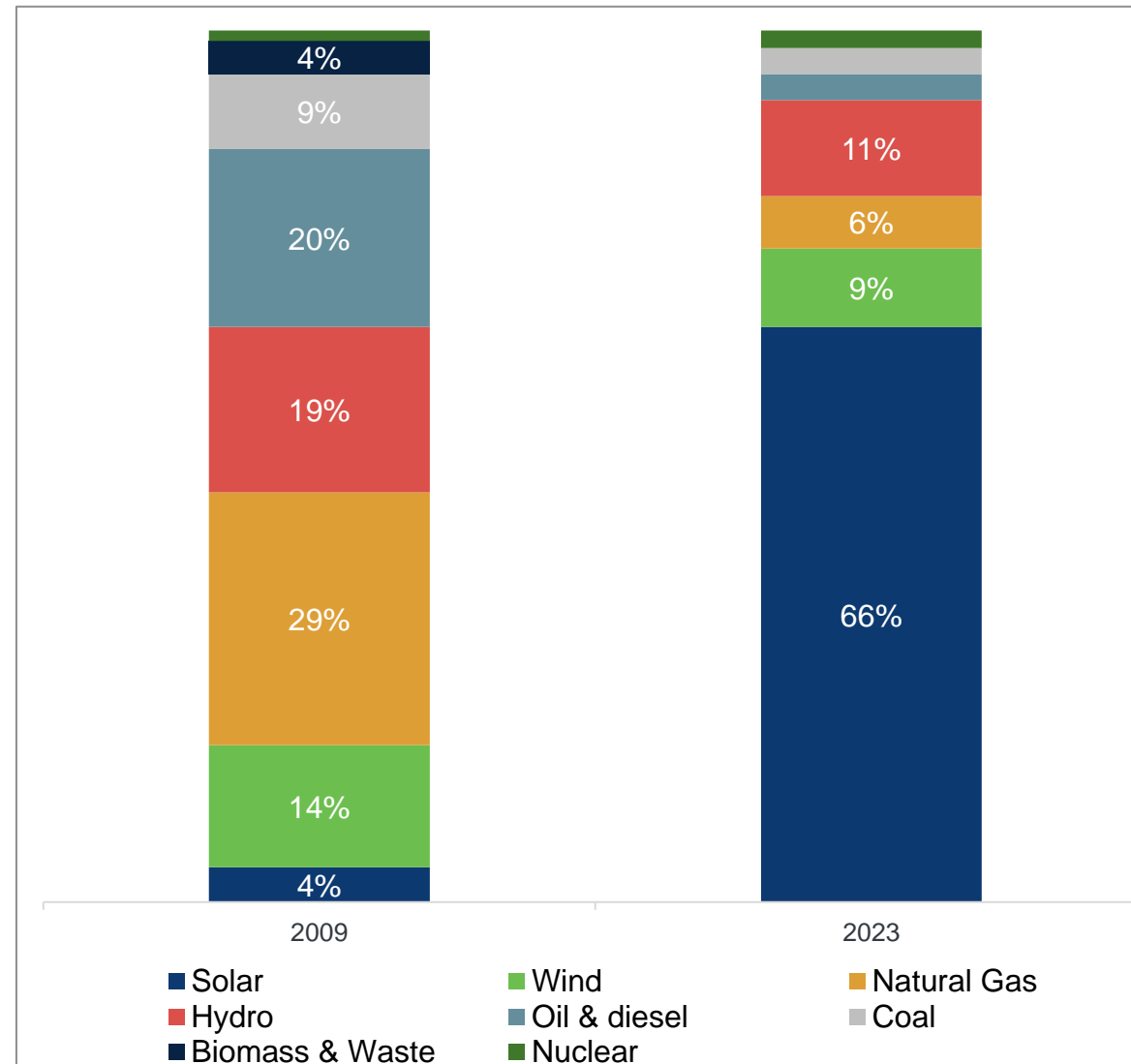


Module

- Connecting cells in series and parallel, encapsulating them with protective layers (glass, encapsulant), and framing them for durability and installation
- Automation plays a significant role.

Renewable energy leading the path

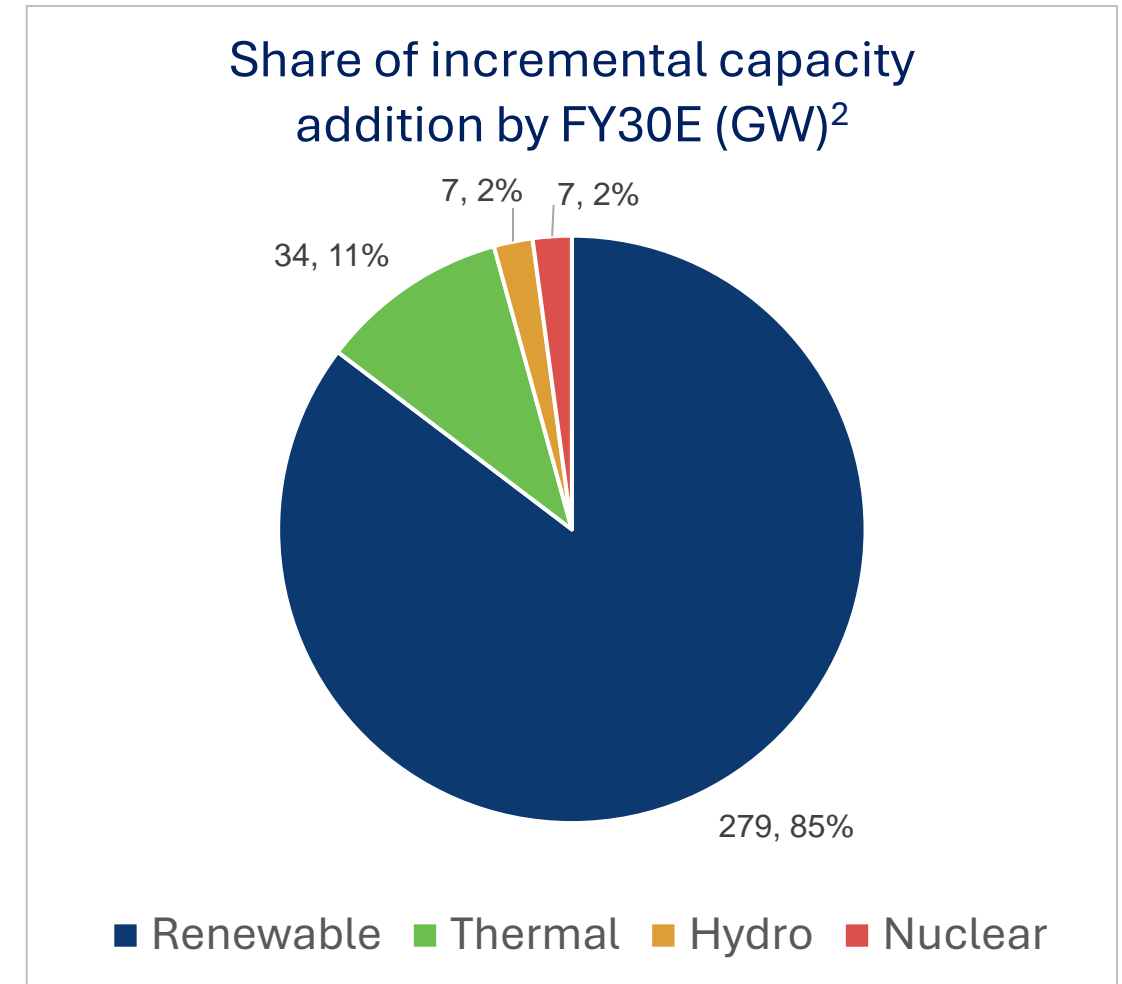
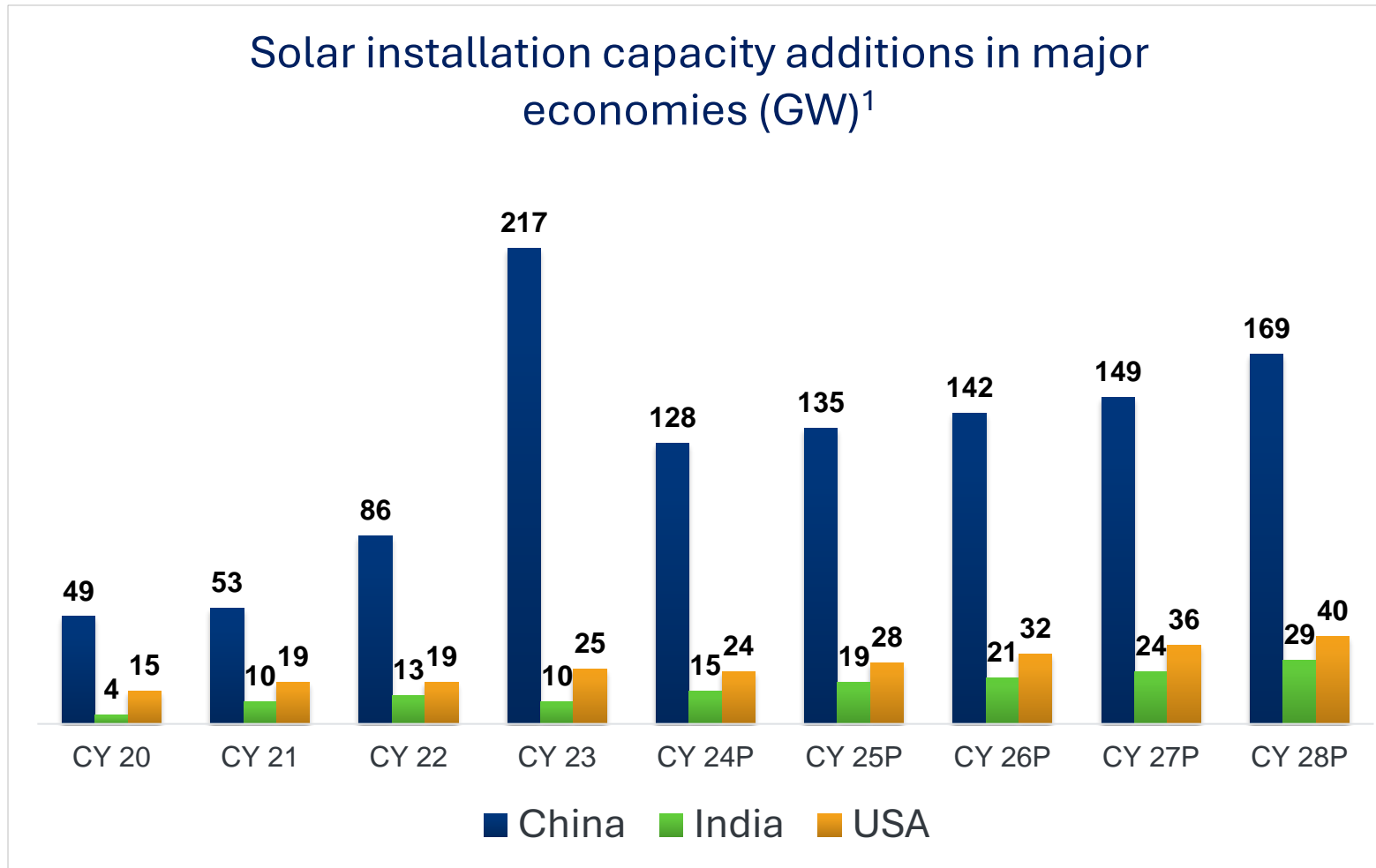
Power generating technologies installed in 2023 globally



The number of markets that are installing more renewable capacity than fossil-fuel capacity keeps rising.

In 2023, 83% of the world’s economies had a renewable energy technology (including hydro) as their primary installation, more than double the 40% in 2009.

Solar installation capacity additions in major economies



Investments in solar PV are set to rise as it becomes the preferred and most cost-effective option for global electricity generation.

Source: 1- CRISIL MI&A Consulting; 2- CEA

Indian government policy tailwinds

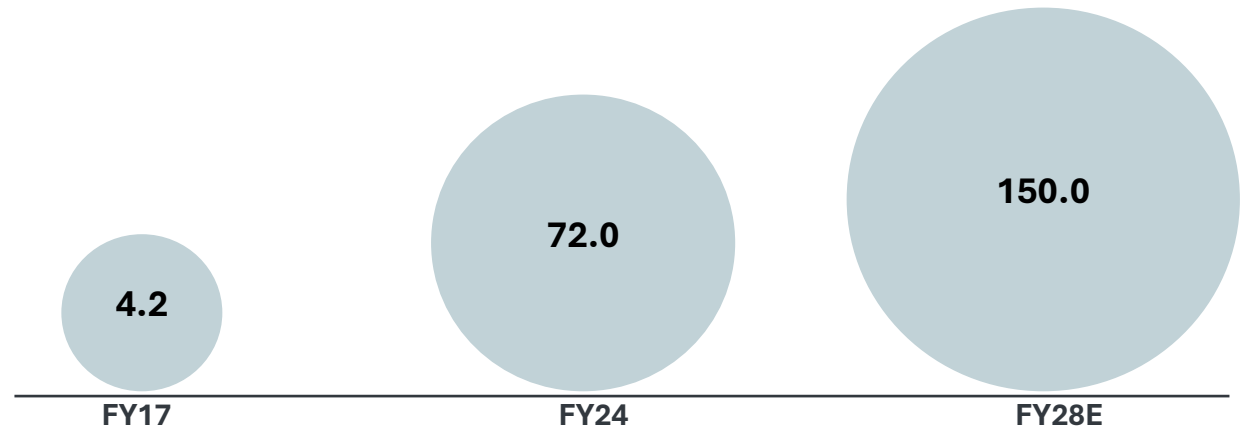
Demand-side measures

- ✓ Solar Parks (37.7 GW)
- ✓ PM Surya Ghar Muft Bijli Yojana (25 – 30 GW)
- ✓ PM – Kusum Scheme (34.8 GW)
- ✓ CPSU Scheme – Phase II (12 GW)

Supply-side measures

- ✓ Production Linked Incentive (PLI)
- ✓ Domestic Content Requirements (DCR)
- ✓ Approved List of Models and Manufacturer (ALMM)
- ✓ Import Duties

INSTALLED MODULE CAPACITY (GW)



INR 240 billion outlaid by government under the PLI scheme for 48.3 GW integrated module manufacturing capacity

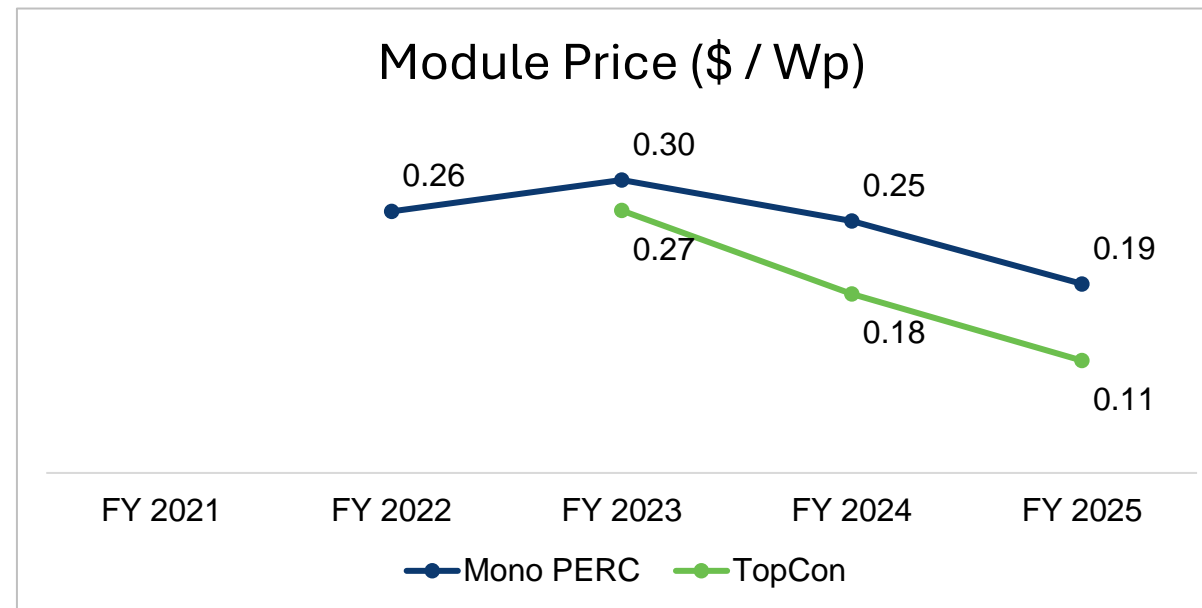
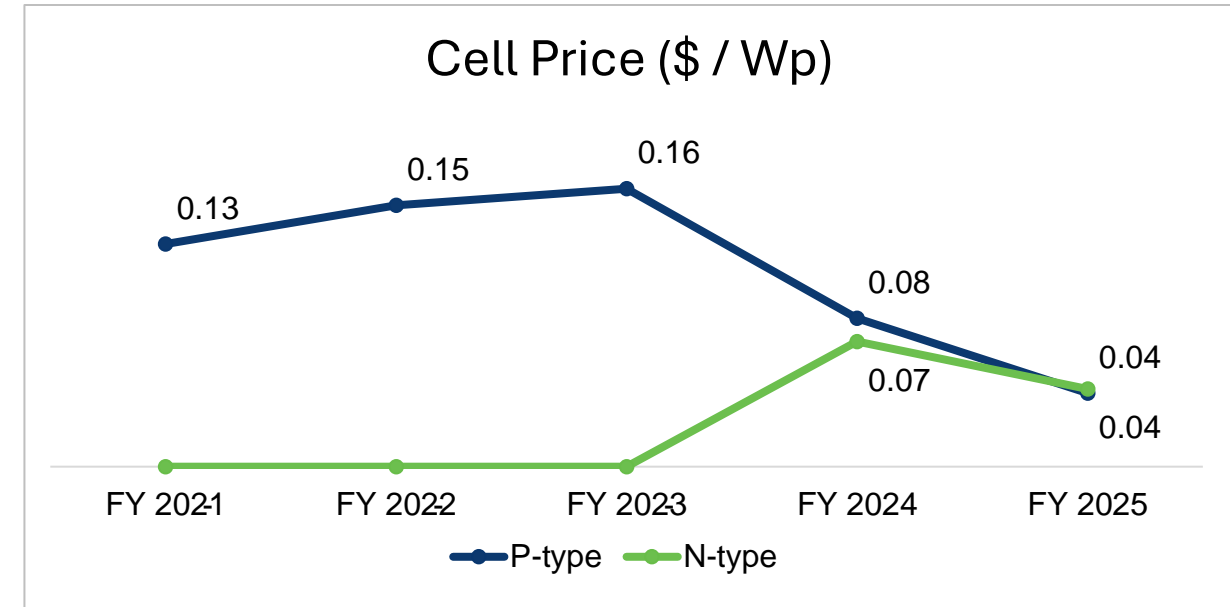
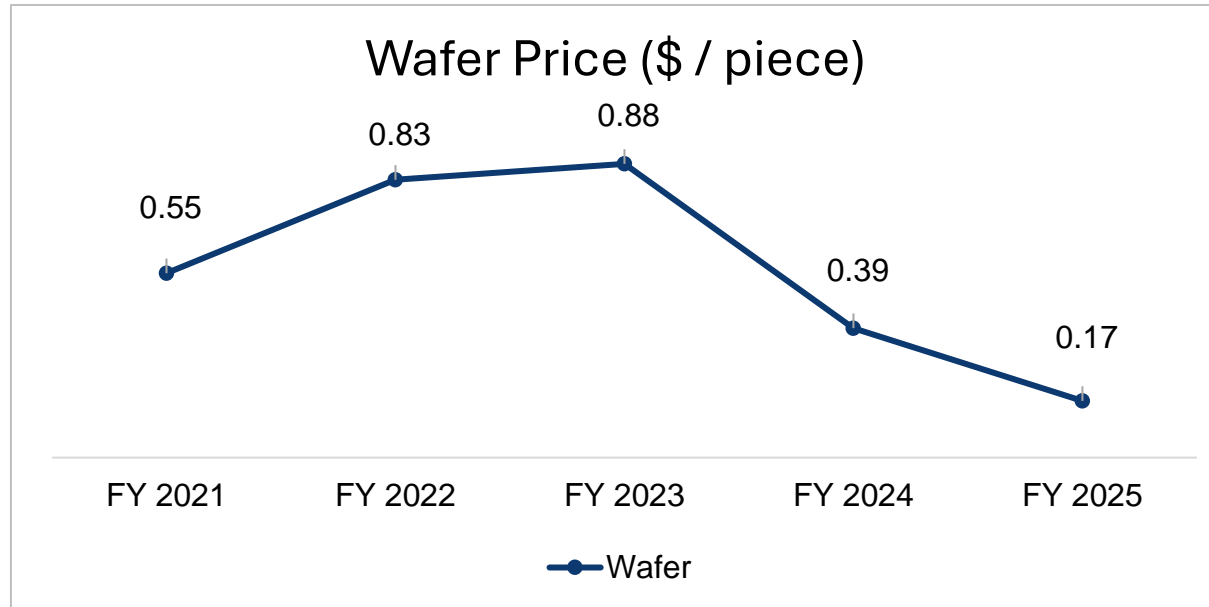
Project Development Cells (PDC) enabling easier solar project financing

Favorable labor costs, and skilled experienced

“China Plus One” strategy encouraging diversification of manufacturing bases

Source: F&S, MNRE

Overcapacity in Chinese solar industry led to sharp decline in prices



Key industry developments in India during the quarter



ALMM Policy Update for Solar Industry

Starting April 2026, only ALMM-listed solar PV cells can be used in government projects, reinforcing local manufacturing. From April 2024, this mandate already applies to modules, boosting demand for Indian-made solar products and supporting industry growth.



Anti-Dumping Duty petition filed on Chinese Solar Imports

Indian solar firms have requested the Director General of Trade Remedies (DGTR) to impose anti-dumping duties on Chinese solar cells and modules, citing harm to domestic industry. The request covers all cell types and technologies.



Anti-Dumping Duty on Aluminum Frames

India has imposed a \$489 USD/MT duty on anodized aluminum frames from China to protect local solar manufacturers from unfairly low-priced imports.



Budget 2024-25 Solar Incentives

The budget exempts key machinery for solar cell and module production from the 7.5% customs duty and extends duty exemptions for materials used in silicon wafers, EVA sheets, and copper wire until March 2026.

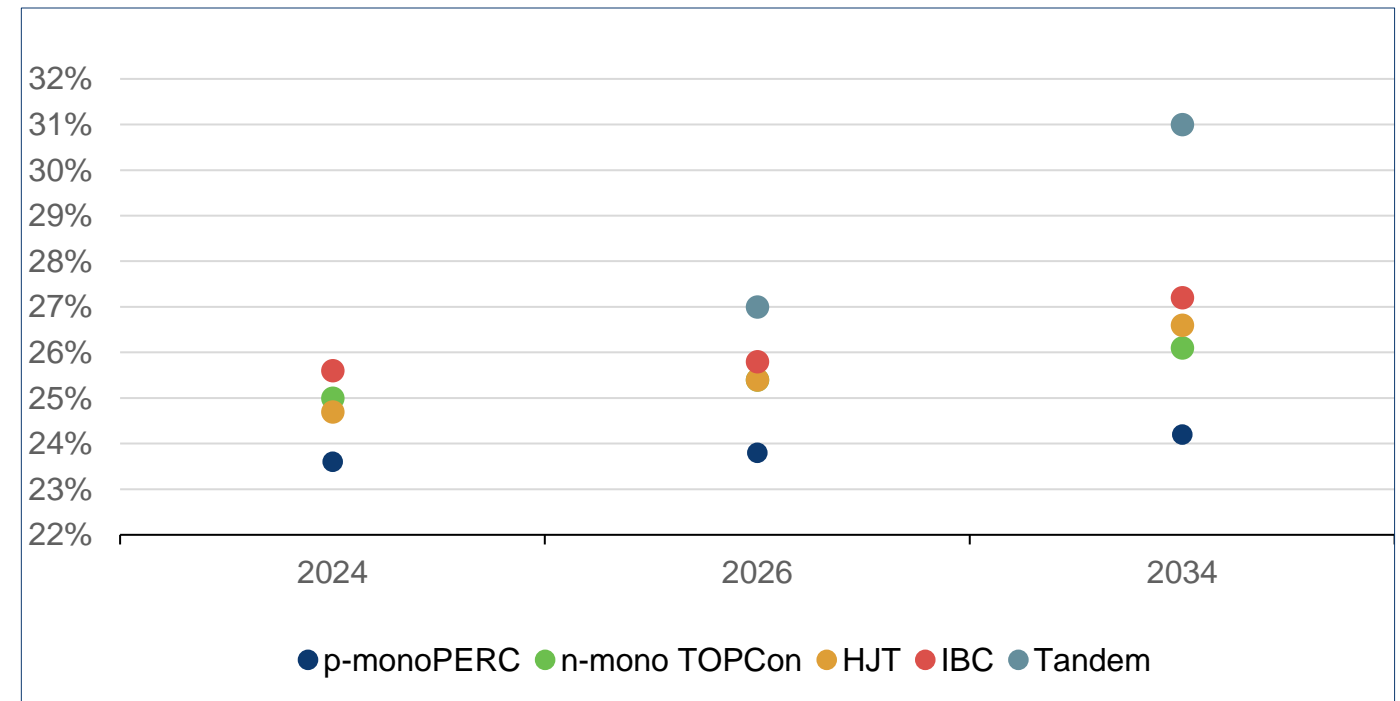
A 10% duty on solar glass and 5% on tinned copper interconnects starts October 1.

Solar cell technology - PERC → TopCon and HJT technologies

Comparison of various solar cell technologies

PARAMETERS	PERC	TOPCon	HJT
Cell Efficiency (2024)	23.2%–23.7%	24.5%–25.2%	24.5%-25.2%
Module Efficiency	20.0%–21.5%	22.0%–23.0%	22.0%-23.0%
Bi-faciality	70% - 75%	80% - 85%	80% - 90%
Low Light Performance	Good	Very good	Excellent

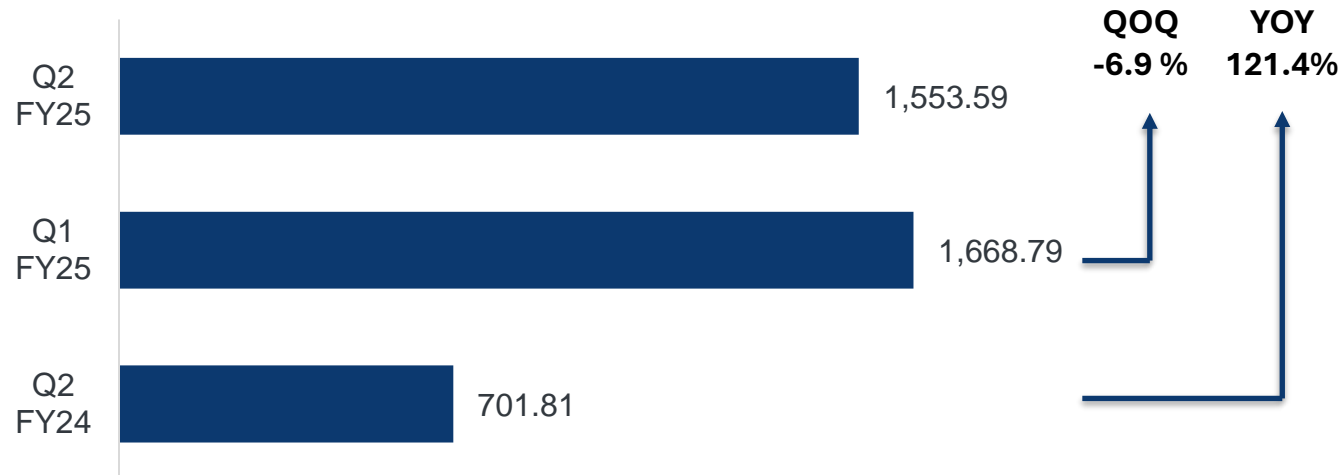
Efficiency of various solar cell technologies



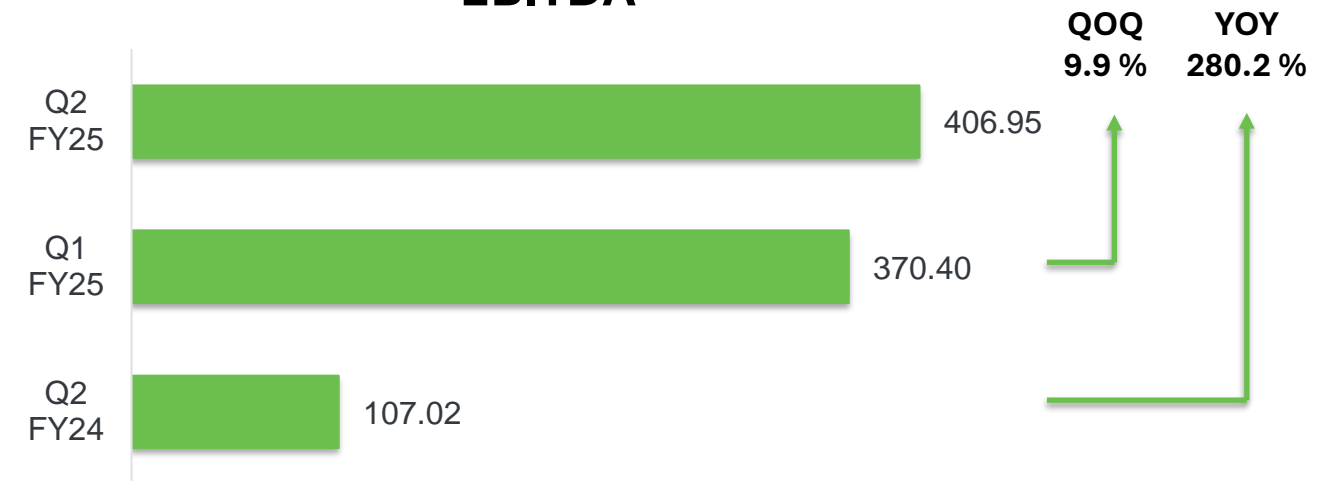
FINANCIAL PERFORMANCE

Financial Highlights (1/3)

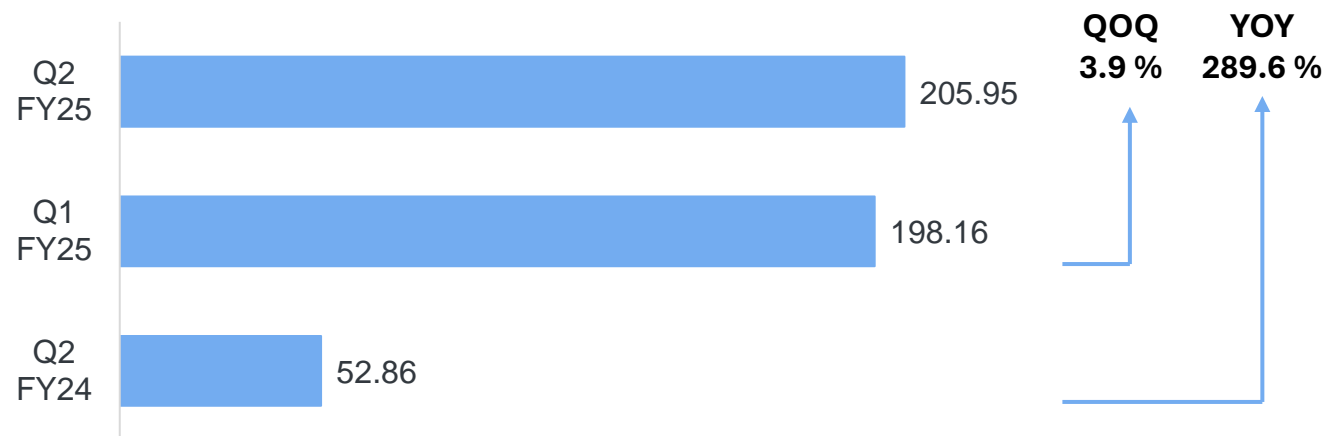
Revenue



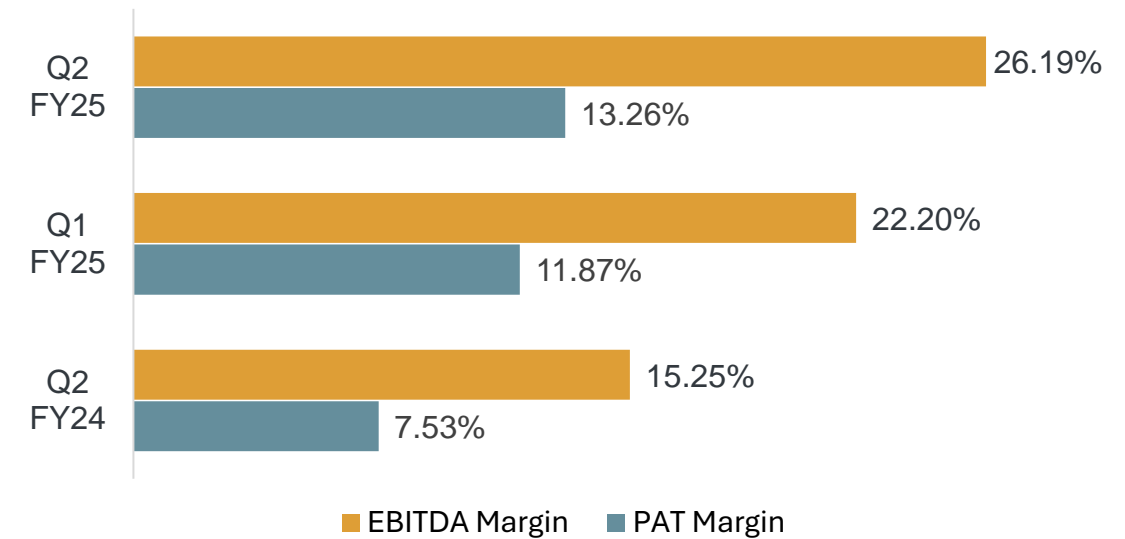
EBITDA



Profit After Tax

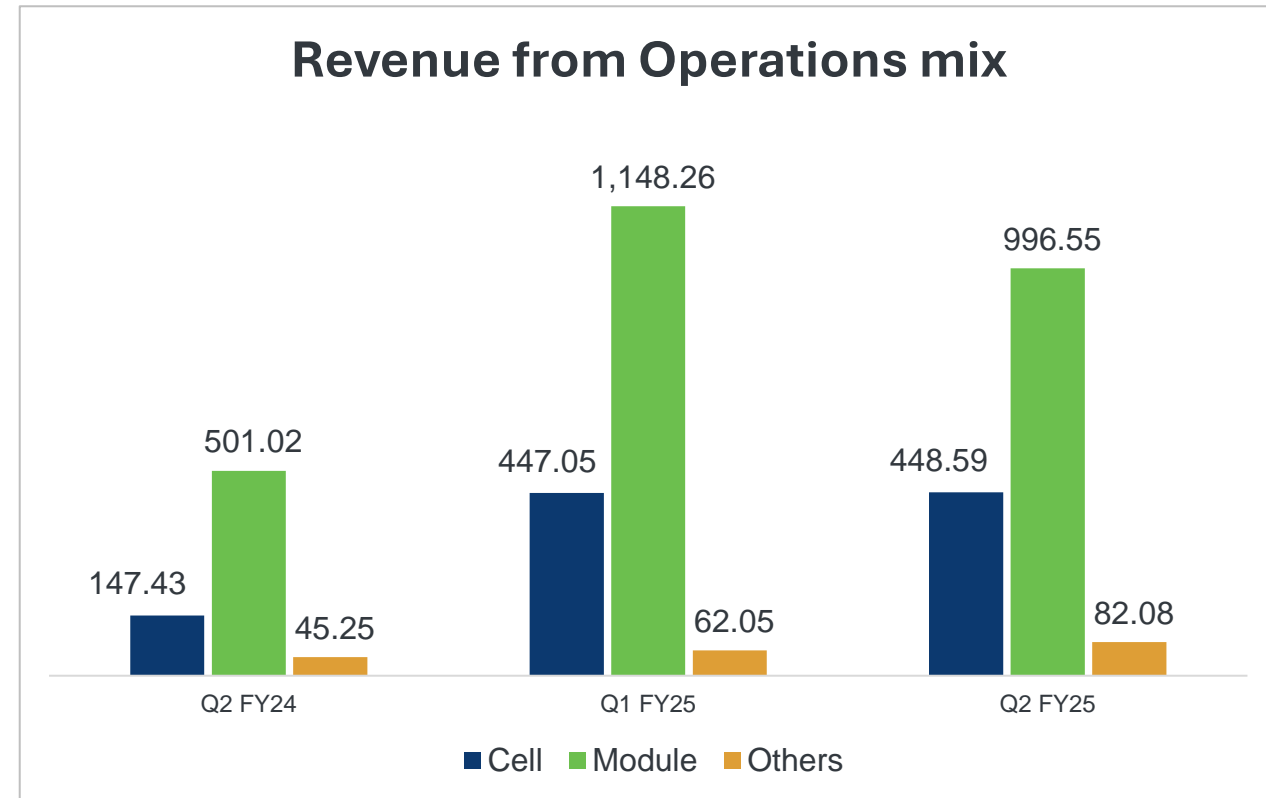
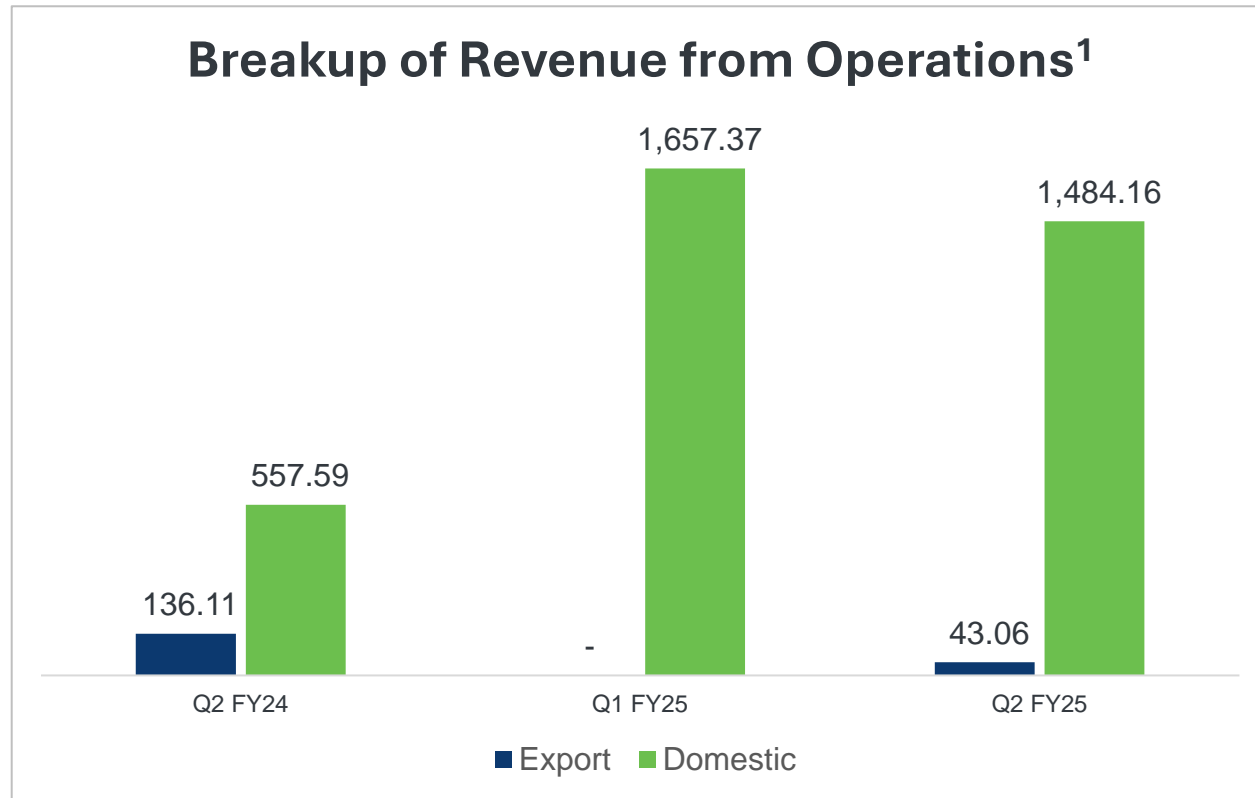


EBITDA and PAT Margin



All values are in ₹ Cr, unless stated otherwise

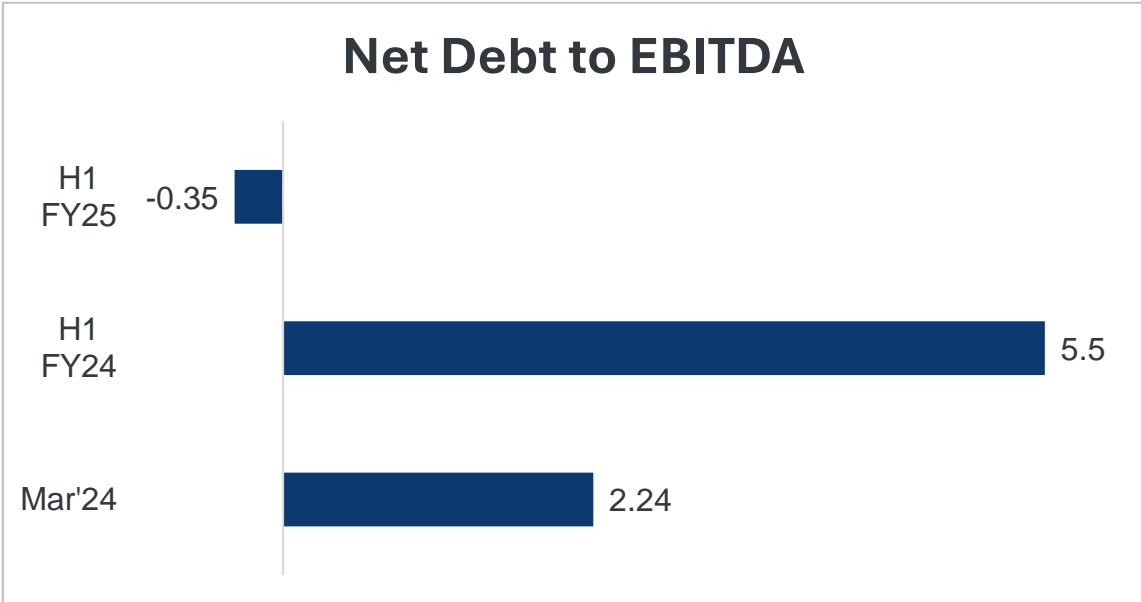
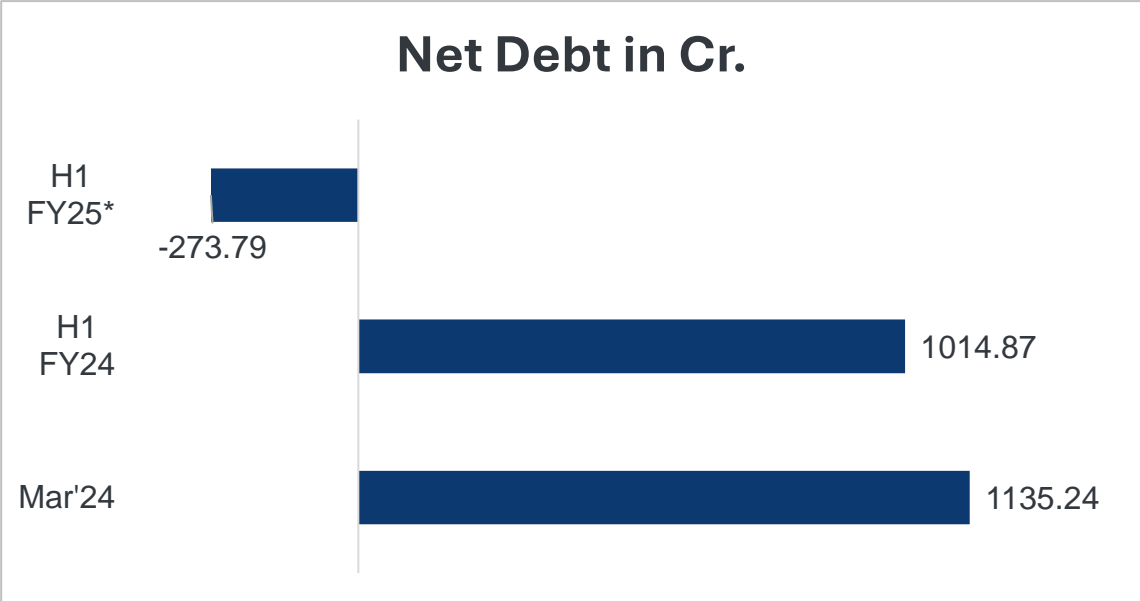
Financial Highlights (2/3)



All values are in ₹ Cr, unless stated otherwise

1) Include revenue from Cells, Modules and others (EPC, O&M and other services)

Financial Highlights (3/3)



DEBT TO EQUITY

0.55

AS ON SEP-24

* Net Debt for H1 FY25 is including the IPO proceeds of INR 1291 Cr.

BUSINESS UPDATES



Expansion plans & facilities update

1 GW TopCon Cell line



Timeline: Q4 FY25

Status: Civil works in progress

4 GW Integrated TOPCon Cell and Module facility



Timeline:
Module: Q4 FY26
Cell: Q1 FY27

Status: Site development under progress

1.2 GW Cell Manufacturing in U.S.



Timeline: FY28

Status: Design engineering and site design identification under process

2 GW Wafer Manufacturing



Timeline: FY26

Status: Equipment orders placed

36,000 T Aluminium Frame Manufacturing



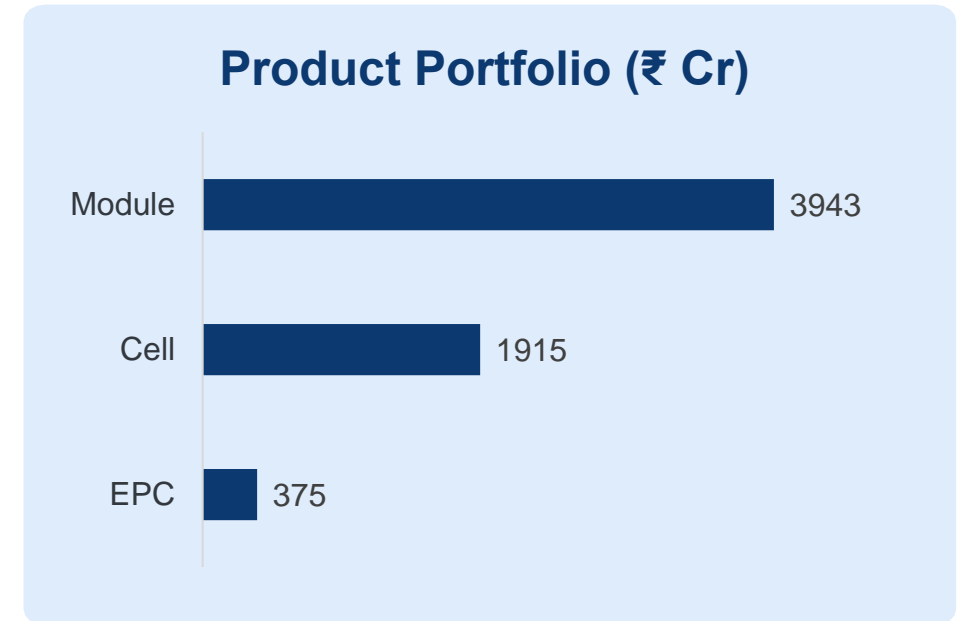
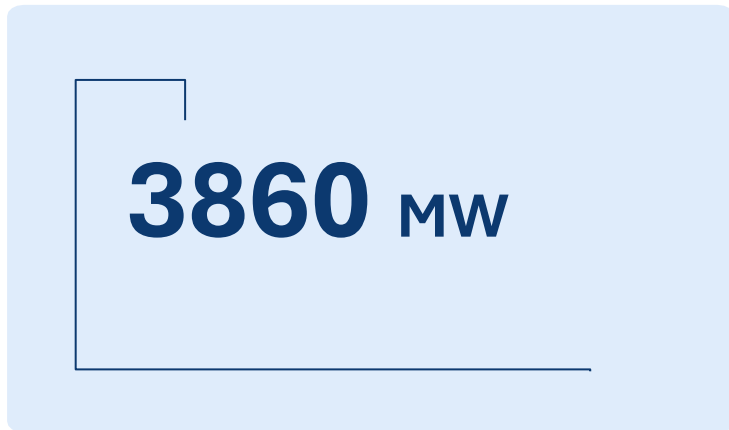
Timeline: FY26

Total Capacity: 36,000 Tonnes p.a.

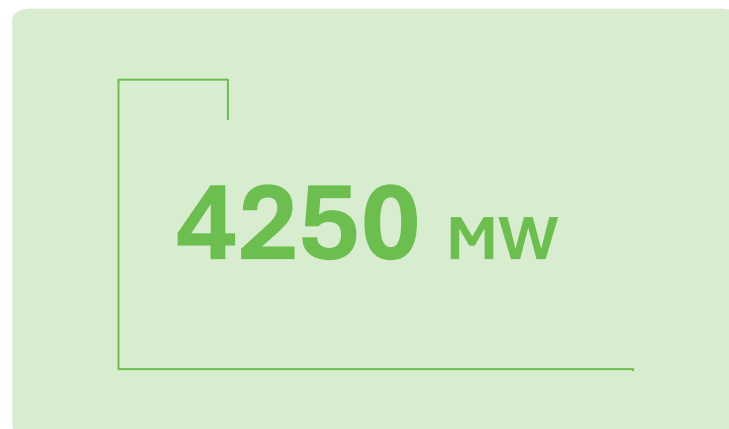
Phase 1: 18,000 Tonnes p.a.

Phase 2: 18,000 Tonnes p.a.

Order Book Position*



Pipeline



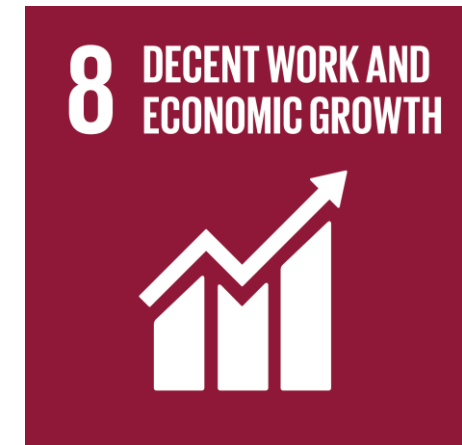
* as on 6th Nov 2024

SUSTAINABILITY AND ESG



Sustainability Goals

Contribution to UN Sustainable Development Goals (7/17)



Sustainability Goals

Contribution to UN Sustainable Development Goals



36%
Female Employees
on shop floor

20%
Women on
company board



Minimal dependence
on groundwater



Zero Liquid Discharge (ZLD)
Recycles 100%
Reuse 91%



Inhouse rainwater
harvesting facility
(2.5 Million Litres)

Sustainability Goals

Contribution to UN Sustainable Development Goals



- last 3 years contributed towards reduction of **3.7 Million tons CO2e** by supplying modules to our customers
- Enhanced plant capacity of **4.13 GW- of Solar Module manufacturing** will reduce Carbon emissions of **6.7 Million tons CO2e**



Total green jobs: 5055
(On roll and Contractual)



12000+ hours of employee training



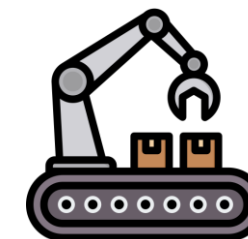
ESOP Scheme

Sustainability Goals

Contribution to Sustainable Development Goals



India's first LEED Gold Certified



Technology Automation



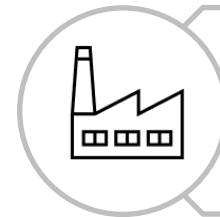
Zero Waste to land fill



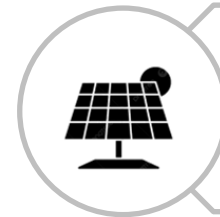
Traceable and audited sourcing

Sustainability Goals

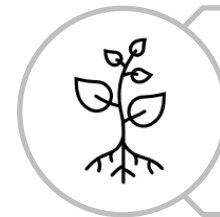
Contribution to UN Sustainable Development Goals



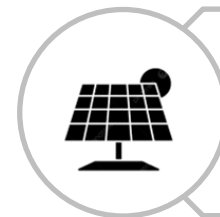
Absolute GHG Scope 1 Emissions: 1037 tCO₂e, Scope 2 Emissions: 62,368 tCO₂e



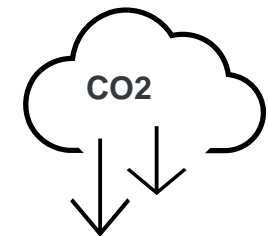
6MW rooftop solar project reducing Scope 2 emissions by ~4,158 tCO₂



Adopted 9.74 acres for Greenbelt development in agreement with State Authority



3.7 Million tCO₂e total emission reductions from sale of solar cells and modules



Certifications, awards and accreditations



THANK YOU

