

Ref: PEL 41/ 2024-25
Date: February 03, 2025

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: Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Premier Energies Limited (‘the Company’) at its meeting held today, i.e., 3rd February 2025, has also approved the following:

Dear Sir/Madam,

1. Ratification of the employee stock option scheme 2021 (“PEL ESOP 2021”) subject to the approval of the shareholders of the company.
2. Approval of the Premier Energies Limited- Employee Stock Option Scheme 2025 subject to the approval of the shareholders of the company.

A detailed disclosure in adherence to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India is disclosed in **Annexure – A**;

Thanks & Regards,

For **Premier Energies Limited**

Ravella Sreenivasa Rao
Company Secretary & Compliance officer

Encl: As above

Annexure A

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details of events that need to be provided
1	Brief details of options granted	<p>The Company has formulated Premier Energies Limited Employee Stock Option Scheme 2021 (“PEL ESOP 2021”)</p> <p>The Scheme seeks to reward eligible employees by way of granting options, which when exercisable results in equivalent equity shares of the Company, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time.</p> <p>The Scheme is instrumental in making such eligible employees as co-owners with appropriate vesting period, which would motivate them for ensuring higher corporate growth and creation of value for all stakeholders.</p> <p>The Nomination and Remuneration Committee (“Committee”) shall supervise and undertake the general administration of the Scheme.</p> <p>All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons.</p>
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	Total number of shares covered under the Scheme shall not exceed 1,39,48,000 (One Crore Thirty Nine Lakhs Forty Eight Thousand) equity shares of the Company of face value INR 1 (Rupee One only) each.
4	Pricing formula	The exercise price shall be determined by the Committee which shall be atleast equal to the face value of shares

5	Options Vested	38,01,894 (As on today i.e., February 3 rd 2025)
6	Time within which option may be Exercised	<p>The Exercise Period shall be determined by the Committee and shall be specified to the employee in the grant letter.</p> <p>In the event of separation of a Grantee from the Company to reasons of permanent incapacity of the Grantee, all the Options granted to the Grantee shall vest immediately. The Grantee may Exercise the Options so vested immediately after the date of permanent disability but in no event later than one year from the date of permanent incapacity or such extended time provided by the Committee</p> <p>In the event of death of an Grantee while being in employment of the Company, the Options granted both vested and unvested may be exercised by the Grantee 's legal heirs or nominee immediately after but in no event later than one year from the date of Grantee 's death or such extended time provided by the Committee</p> <p>In the event of resignation from employment for reasons of normal retirement or superannuation specifically by the Company, the Unvested Options shall vest according to the Vesting conditions and the vested Options may be exercised by the Option Grantee not later than one year from the date of the vesting of last tranche of Options.</p> <p>In the event of resignation of the Grantee, all Options, which are unvested on the date of submission of resignation, shall stand terminated with effect from that date. However, Options which have already been vested as on that date shall be exercised by the Grantee prior to expiry of Exercise Period or within 60 days of date of termination, whichever is earlier</p>

		<p>The period of leave shall not be included in determining the Vesting Period in the event an Employee is on a sabbatical. In all other conditions, including earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the Vesting Period</p> <p>If an Employee's employment with the Company terminates for Cause, then the Options, to the extent not previously exercised, will lapse on the date of such termination of employment.</p>
7	Options exercised	36,97,544
8	Money realized by exercise of options	Rs. 7,87,20,712
9	The total number of shares arising as a result of exercise of option	36,97,544
10	Options Lapsed	79,28,501
11	Variation of terms of options	<p>The Company may by special resolution in a general meeting vary the terms of ESOP 2021 offered pursuant to an earlier resolution of a general body but not yet exercised by an Employee provided such variation is not prejudicial to the interests of the Option holders.</p> <p>The Company may re-price Options which are not Exercised, whether or not they have been Vested, if ESOP 2021 were rendered unattractive due to a fall in the price of Shares in the market; provided that the Company determines that such re-pricing shall not be detrimental to the interest of the Employees and the approval of shareholders in a general meeting has been obtained for such re-pricing</p>
12	Brief details of significant terms	The Scheme will be implemented and administered through PEL ESOP Trust, a trust established under the provisions of Indian Trusts Act, 1882, and governed by the trust deed dated 3rd September 2021, wherein the trust can either acquire the equity shares of the Company by way of secondary acquisition or the Company will

		<p>issue shares to the Trust in accordance with the Scheme.</p> <p>Upon a valid exercise of a vested option by a participant, each vested option will entitle the participant to 1 (one) equity share of the Company.</p> <p>There shall be a minimum period of one (1) year between grant of options and vesting of options.</p>
13	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	NIL

Annexure B

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details of events that need to be provided
1	Name of the Scheme	Premier Energies Limited Employee Stock Option Scheme 2025
2	Brief details of options granted	No grant has been made under the Plan as on date. The total number of options which can be granted under the Scheme to the eligible employees as determined by the Nomination and Remuneration Committee shall not exceed 90,15,487 (Ninety Lakhs Fifteen Thousand Four Hundred and Eighty-Seven) options.
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
4	Total number of shares covered by these options	Total number of shares covered under the Scheme shall not exceed 90,15,487 (Ninety Lakhs Fifteen Thousand Four Hundred and Eighty-Seven) equity shares of the Company.
5	Pricing formula	The Exercise Price shall be INR 900 (Rupees Nine Hundred) and shall include any revision to such price as may be decided by the Nomination and Remuneration Committee as is allowed under the Act / SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 which in any case will not be lower than the face value of the equity shares of the Company.
6	Time within which option may be Exercised	The options may be exercised within a period of 5 (Five) years from the date of vesting of last tranche of Options granted to each option grantee.
7	Brief details of significant terms	The Plan will be implemented and administered through PEL ESOP Trust, a trust established under the provisions of Indian Trusts Act, 1882, for implementation of the Scheme and governed by the trust deed dated 3rd

		<p>September 2021, wherein the trust can either acquire the equity shares of the Company by way of secondary acquisition or the Company will issue shares to the Trust in accordance with the Scheme.</p> <p>Upon a valid exercise of a vested option by a participant, each vested option will entitle the participant to 1 (one) equity share of the Company.</p> <p>There shall be a minimum period of one (1) year between grant of options and vesting of options.</p> <p>Every grant of options shall be governed by a vesting schedule and such other terms, as determined by the Nomination and Remuneration Committee and detailed in the letter of grant issued to the eligible employees at the time of each grant.</p>
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Note: Other details such as Options vested, Options exercised, Money realized by exercise of Options, Total number of equity shares arising as a result of exercise of options, Variation of Terms of options, Options lapsed, subsequent changes/cancellation/exercise of such Options, diluted earnings per share pursuant to issue of equity shares on exercise of Options, etc. specified by SEBI are not applicable in case of disclosure in relation to institution of new scheme, and have accordingly not been included herein.