

Proxy Advisory Report (Addendum)

Premier Energies Ltd

ABOUT SES

Stakeholders Empowerment Services (SES) is a Corporate Governance Research and Advisory Firm. SES assists Investors to analyze Governance Practices including matters relating to sustainability, prevalent at Listed Entities and empower Investors to undertake meaningful engagement with Investee Entities.

SES SERVICES

E-BRSR Tool: Online web-based platform to create **BRSR Report** by the Company and generate **XBRL** in seamless, cost and time effective manner

Already subscribed by HUL, Maruti, TVS Motors, Kansai Nerolac, CDSL, Hero, L&T, Wipro, Bharat Forge, Reliance Group and many others. [Read More](#)

Contact for Demo – esgdata@sesgovernance.com

SES AIMS:

Designed primarily for Institutional Investors to carry out their stewardship activities in an efficient manner.

[Read More](#)

Proxy Advisory:

Advises Investors on the matters that require shareholder approval at Listed Entities and identify Governance Issues.

[Read More](#)

ESG Scores:

Analyze sustainability initiatives of Companies based on various environmental, social and governance factors.

[Read More](#)

Corporate Governance Score (CGS):

CGS model measures the Company's compliance and also evaluates the Governance Practices with respect To Global Benchmarks. [Read More](#)

E-Ballot:

A web-based, one-stop vote management system to cater to the requirements of Institutional Investors.

[Read More](#)

COMPANY INFORMATION

BSE CODE: 544238

NSE SYMBOL: PREMIERENE

ISIN: INE0BS701011

Industry: Other Electrical Equipment

Email: info@premierenergies.com | secretarial@premierenergies.com

Phone: +91 9490167793

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

MEETING DETAILS

Meeting Type: PB

Voting Deadline: 6th July, 2026

Notice Date: 15th May, 2026

Notice: [Click here](#)

Annual Report: [FY 2024-25](#)

SES PA Report (Last AGM): [Report](#)

E-VOTING DETAILS

e-Voting Platform: [KFintech](#)

Cut-off Date: 29th May, 2026

Remote E-voting:

- **Start:** 7th June, 2026
- **Ends:** 6th July, 2026

ADDENDUM REPORT RELEASE DATE: 29th June, 2026

Research Analyst: Vinod Kalbi

Conflict Disclosure: SES - No Conflict | Analyst - No Conflict



ADDENDUM

There is a change in the SES recommendation on Resolution #1, #2 & #3 from 'AGAINST' to 'FOR' based on the Company's clarification and additional disclosures.

EXISTING RECOMMENDATION					
S. No	Resolution	Type	SES Observation #	Rec.	Rationale
1.	Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Global Environment Private Limited.	O	LC TC	AGAINST	No clarity regarding whether prior approval of shareholders is sought or not.
2.	Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Photovoltaic Private Limited.	O	LC TC	AGAINST	
3.	Material Related Party Transaction(s) between the Company and Premier Energies International Private Limited.	O	LC TC	AGAINST	
REVISED RECOMMENDATIONS					
1.	Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Global Environment Private Limited.	O	LC	FOR	No governance concern identified.
2.	Material Related Party Transaction(s) between Premier Energies International Private Limited and Premier Energies Photovoltaic Private Limited.	O	LC	FOR	No governance concern identified.
3.	Material Related Party Transaction(s) between the Company and Premier Energies International Private Limited.	O	LC	FOR	No governance concern identified.

O – Ordinary Resolution; Rec. - Recommendation

LC - Legally Compliant, NC - Legally Non-Compliant, TC - Disclosures & Transparency Concern, GC - Governance Concern

BACKGROUND

SES as per its policy, had emailed its PA Report ([weblink](#)) to the Company on 29th June, 2026 in respect of the Ongoing PB of the Company.

Post release of PA Report, SES received an email from the Company on 29th June, 2026. The Company, through the email, provided its view point, which is reproduced at the last in *blue text*.

It may be noted that the email of the Company dated 29th June, 2026 (as per SES policy framed to comply with SEBI Circular dated 3rd August, 2020 [SEBI/HO/IMD/DF1/CIR/P/2020/147](#)) has already been forwarded to SES clients as it is, without any inputs from SES.

This Addendum provides appropriate responses of SES, wherever required.

SES COMMENTS TO COMPANY'S RESPONSE

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

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

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



We are pleased to provide the following clarifications:

- *Prior Shareholder Approval: In compliance with Regulation 23 of SEBI (LODR) Regulations, 2015, material related party transactions require prior approval from shareholders via ordinary resolutions. The approval being sought in this Postal Ballot is specifically for this required prior approval and not for ratification.*
- *Clarity on Financial Year: As explicitly stated in the Explanatory Statement of the Postal Ballot notice, the approval sought applies strictly to FY 2026-27.*
- *Specific Disclosures in the Notice:*
 - *Under Heading A(5) (Basic Details of the Proposed Transaction), the tenure is specifically designated for FY 2026-27. This clarifies that the transactions are forward-looking.*
 - *Under the question "Whether omnibus approval is being sought?", the response is marked as Yes, signifying that the approval is omnibus in nature and covers upcoming transactions for the specified period.*

*Regarding your query on why we did not provide the transaction amounts undertaken in the current financial year up to the immediately preceding quarter, please note that this requirement is not applicable to the Company because the approval is being sought in Q1 of the current financial year (on 15th May 2026). Full disclosures for the previous financial year ending 31st March 2026 were provided for context. **Moreover, we wish to confirm that the material RPTs threshold applicable to the Company is not expected to cross before receipt of the shareholders' approval through the present Postal Ballot process.***

SES Comment: SES in its PA Report had raised transparency concern on 'No' clarity with regard to whether approval of shareholders is sought prior to the materiality limit of RPT as is stipulated in SEBI LODR Regulations getting breached.

Now, the Company in its response has clarified that, "*the material RPTs threshold applicable to the Company is **not expected to cross before receipt of the shareholders' approval** through the present PB process.*"

Accordingly, in view of additional clarification given by the Company through mail, the concern raised by SES in this regard stands addressed.

Since, the concerns raised by SES has been addressed based on the additional clarifications provided by the Company, SES is modifying its recommendation from '**AGAINST**' to '**FOR**' for **resolution #1, #2 & #3**.

COMPANY'S EMAIL

Thank you for the opportunity to discuss your voting recommendation regarding the three resolutions in our recent Postal Ballot, where you cited the rationale: "No clarity regarding whether prior approval of shareholders is sought or not."

We are pleased to provide the following clarifications:

- **Prior Shareholder Approval:** *In compliance with Regulation 23 of SEBI (LODR) Regulations, 2015, material related party transactions require prior approval from shareholders via ordinary resolutions. The approval being sought in this Postal Ballot is specifically for this required prior approval and not for ratification.*
- **Clarity on Financial Year:** *As explicitly stated in the Explanatory Statement of the Postal Ballot notice, the approval sought applies strictly to FY 2026-27.*
- **Specific Disclosures in the Notice:**
 - *Under **Heading A(5)** (Basic Details of the Proposed Transaction), the tenure is specifically designated for FY 2026-27. This clarifies that the transactions are forward-looking.*
 - *Under the question "Whether omnibus approval is being sought?", the response is marked as Yes, signifying that the approval is omnibus in nature and covers upcoming transactions for the specified period.*

*Regarding your query on why we did not provide the transaction amounts undertaken in the current financial year up to the immediately preceding quarter, please note that this requirement is not applicable to the Company because the approval is being sought in Q1 of the current financial year (on 15th May 2026). Full disclosures for the previous financial year ending 31st March 2026 were provided for context. **Moreover, we wish to confirm that the material RPTs threshold applicable to the Company is not expected to cross before receipt of the shareholders' approval through the present Postal Ballot process.***

We hope this resolves your queries. We remain available to discuss this further if you require any additional information.



Disclaimer Sources

Only publicly available data has been used while making the report. Our data sources include Notice of Shareholders' Meeting, BSE, NSE, SEBI, Capitaline, MCA, Moneycontrol, Businessweek, Reuters, Annual Reports, Sustainability Reports, IPO Documents and Company Website.

Analyst Certification

The Analyst(s) involved in development of this Report certify that no part of the Research Analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed by the Research Analyst(s) in this Report. The concerned Research Analyst(s) and Director(s) do not have any pecuniary relationship with the Reported Company, except that they may be holding miniscule shares in the Company which does not impact their independence in respect of this Report.

SES may be a shareholder in the Company holding equity shares as disclosed on its [website](#). The objective of SES' investment is solely to obtain Shareholders' communications from the Company as a shareholder.

CAUTIONARY STATEMENT

The recommendations made by SES are based on publicly available information and conform to SES's stated Proxy-Advisory Guidelines. SES opinion is based on SES's interpretation of law and governance benchmarks, which may differ from opinion/ benchmarks of other analysts or practitioners. Further, SES analysis is recommendatory in nature and reflects how SES would have voted if it was a shareholder. Therefore, SES expects that the clients will evaluate the effect of their vote on their investments independently and diligently and will vote accordingly. Subscribers may also carry out an impact analysis of their votes and keep the same as an addendum for their records. In our opinion, Institutional investors are positioned significantly differently from other shareholders due to their ability to engage with the board and the management to bring out desired result. As a firm, it is our endeavour to improve the level of corporate governance while not causing any disruption in company's proceedings and therefore we respect the independence of investors to choose alternate methods to achieve similar results.

Disclaimer

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All disputes shall be subject to jurisdiction of High Court of Bombay, Mumbai.

Concern terminology

NC – Compliance Concern: The Company has not met statutory compliance requirements

FC – Fairness Concern: The Company has proposed steps which may lead to undue advantage to a particular class of shareholders and can have adverse impact on non-controlling shareholders including minority shareholders

GC – Governance Concern: SES questions the governance practices of the Company. The Company may have complied with the statutory requirements in letter. However, SES finds governance issues as per its standards.

TC - Disclosures & Transparency Concern: The Company has not made adequate disclosures necessary for shareholders to make an informed decision. The Company has intentionally or unintentionally kept the shareholders in dark.

Company Information



Stakeholders Empowerment Services

SEBI Reg. No. INH000000016
CIN No. -

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