



IPO INSIGHTS



Premier Energies Limited

Issue Dates - Opens: 27-08-2024 | Closes: 29-08-2024

IPO Note	<ol style="list-style-type: none"> Premier Energies Limited manufactures integrated solar cell and solar panel. The Company's product portfolio includes Cell, Solar Module, Monofacial modules Bifacial modules, EPC Solutions and O&M Solutions.
Rating	★★★

IPO SNAPSHOT

Issue Size	₹2830.40 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹1291.40 Crores
Offer for Sale	₹1539 Crores
Face Value Per Share	₹1
Price Band Per Share	₹427 to ₹450
Minimum Lot Size	33 shares
Listing On	BSE, NSE
Registrar to the Issue	Kfin Technologies Limited

IPO SNAPSHOT – Premier Energies Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 1995 ▪ The Company is primarily an integrated solar cell and solar module manufacturer with 29 years of experience in the solar industry. ▪ The Company's product portfolio includes Cell, Solar Module, Monofacial modules Bifacial modules, EPC Solutions and O&M Solutions. ▪ The Company produce solar photovoltaic (PV) cells, particularly bifacial monocrystalline PERC cells, using the M10 wafer size in a 182mm x 182mm format. ▪ They create solar modules utilizing various technologies, including monocrystalline PERC and TOPCon. ▪ The Company sell a range of customizable and ad hoc solar-related products based on customer requirements, including bespoke solar tiles. ▪ They offer operation and maintenance (O&M) services for the EPC projects executed by their company, ensuring ongoing support and management. ▪ The Company has five manufacturing units, all of which are situated in Hyderabad, Telangana, India. 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Integrated solar cell and solar module manufacturer ▪ They have a long track record in the solar module manufacturing sector ▪ Experienced in solar cell line production ▪ They have a diversified customer base with customer relationships both within India and overseas with a robust order book. ▪ They have an experienced Promoter-led senior management team 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2022</th> <th>31-3-2023</th> <th>31-03-2024</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>742.87</td> <td>1428.53</td> <td>3143.79</td> <td>120%</td> </tr> <tr> <td>EBITDA</td> <td>29.57</td> <td>78.20</td> <td>477.80</td> <td>511%</td> </tr> <tr> <td>EBITDA Margin</td> <td>4.0%</td> <td>5.5%</td> <td>15.2%</td> <td></td> </tr> <tr> <td>PAT</td> <td>-14.41</td> <td>-13.34</td> <td>231.36</td> <td>N.A</td> </tr> <tr> <td>PAT Margin</td> <td>-1.94%</td> <td>-0.93%</td> <td>7.36%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y	Revenue	742.87	1428.53	3143.79	120%	EBITDA	29.57	78.20	477.80	511%	EBITDA Margin	4.0%	5.5%	15.2%		PAT	-14.41	-13.34	231.36	N.A	PAT Margin	-1.94%	-0.93%	7.36%	
Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y																											
Revenue	742.87	1428.53	3143.79	120%																											
EBITDA	29.57	78.20	477.80	511%																											
EBITDA Margin	4.0%	5.5%	15.2%																												
PAT	-14.41	-13.34	231.36	N.A																											
PAT Margin	-1.94%	-0.93%	7.36%																												
Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 82.11 																														
Peers	<table border="1"> <thead> <tr> <th>Company Name</th> <th>P/E ratio</th> </tr> </thead> <tbody> <tr> <td>Websol Energy System Limited</td> <td>N.A</td> </tr> </tbody> </table> <p>N.A:Not Applicable</p>	Company Name	P/E ratio	Websol Energy System Limited	N.A																										
Company Name	P/E ratio																														
Websol Energy System Limited	N.A																														
Promoters	<ul style="list-style-type: none"> ▪ Surender Pal Singh Saluja ▪ Chiranjeev Singh Saluja 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Investment in the Subsidiary, Premier Energies Global Environment Private Limited for part-financing the establishment of a 4 GW Solar PV TOPCon Cell and 4 GW Solar PV TOPCon Module manufacturing facility in Hyderabad, Telangana, India. ▪ General corporate purposes 																														

DISCLAIMER

The information provided by or in this newsletter is generally from the press reports, electronic media, research websites and other media. It also includes information from interviews conducted, analysis, views expressed by our research team. Investors should not rely solely on the information contained in this publication and must make their own investment decision based on their specific objectives and financial positions and using such independent advisor as they believe necessary. The material and the information provided herein are not and should not be construed as an advice to buy or sell any of the securities named in this newsletter. SIHL may or may not hold positions in any of the securities named in this newsletter as a part of its business. Past performance is not necessarily an indication of future performance. SIHL does not assure for accuracy and correctness of information of reports in this newsletter.

