

# CRISIL Upgrades Premier Energies' Credit Rating to 'A / Positive' and 'A1'

Category: Business

written by News Mall | June 24, 2025



**Premier Energies Limited**, one of India's leading integrated solar cell and module manufacturers, is pleased to announce that CRISIL Ratings has upgraded its long-term credit rating from 'CRISIL A- / Positive' to 'CRISIL A / Positive' and short-term credit rating from 'CRISIL A2+' to 'CRISIL A1'.

The rating upgrade underscores Premier Energies' strong operational performance, disciplined financial management, and strategic initiatives aimed at reinforcing its leadership in India's renewable energy landscape.



**Mr. Chiranjeev Saluja, Managing Director of Premier Energies Limited**

**Mr. Chiranjeev Saluja, Managing Director of Premier Energies Limited**, commented, *"We are honoured by CRISIL's recognition of our consistent performance and growth trajectory. This upgrade reflects the strength of our business fundamentals, the resilience of our strategy, and our steadfast commitment to creating long-term value for our stakeholders. It further enhances the trust of our investors, financial institutions, and customers as we scale our operations and support India's clean energy transition."*

**Mr. Nand Kishore Khandelwal**, CFO of Premier Energies Limited, added, *"The upgraded rating by CRISIL is a testament to the continued strength of Premier Energies financial position and its commitment to maintaining financial discipline while pursuing our strategic growth objectives. This upgrade positions us well for the next phase of expansion and innovation in the renewable energy sector."*

The rating upgrade reflects Premier Energies Group's strong

operational and financial performance. Consolidated revenue more than doubled to Rs 6,518 crore in FY25, while EBITDA margins improved to 27.3% from 15.6% the previous year. Capacity utilisation also saw a sharp rise, averaging 88% for solar cells and 74% for modules. Backed by a strong order book and sustained demand, the group is well-positioned to execute its expansion plans and maintain momentum.

Premier Energies has steadily expanded its manufacturing footprint, embracing cutting-edge technologies and diversifying its product portfolio to meet the dynamic needs of the solar industry. With a total capacity of 11.1 GW (including 6 GW under construction), the company is among India's largest integrated solar cell and module manufacturers.

Significant investments are underway in AI-enabled production systems, full vertical integration, and the development of a complementary product suite-including inverters, ingots, wafers, and aluminium frames. These initiatives align with the Government of India's Atmanirbhar Bharat mission, promoting self-reliance in the renewable energy value chain.

### **About Premier Energies Limited**

Premier Energies is a publicly listed company and a leading player in India's renewable energy sector with a current manufacturing capacity of 11.1 GW (including 6 GW under construction). The company is known for its innovation, sustainability, and employee culture, holding the distinction of winning a Great Place to Work certification for four consecutive years.

