

October 23, 2026

VSL/CS/399/2026 dated 23.10.2026

BSE Ltd. Department of Corporate Services P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 544488)	National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: VIKRAMSOLR, Series EQ)
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Dear Sir/ Madam,

Subject: General Update under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release to update that Vikram Solar’s 9-GW N-type TOPCon solar cell manufacturing facility at Gangaikondan, Tamil Nadu, is on schedule to produce its first cells in December 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Press Release as a General Update regarding Vikram Solar’s 9-GW N-type TOPCon solar cell manufacturing facility at Gangaikondan, Tamil Nadu, which is on schedule to produce its first cells in December 2026. The Press Release is self-explanatory.

You are requested to take the information on record.

Thanking You,

For and on behalf of

VIKRAM SOLAR LIMITED

Sudipta Bhowal
Digitally signed by
Sudipta Bhowal
Date: 2026.10.23
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SUDIPTA BHOWAL

Company Secretary &
Compliance Officer

Encl. As Above

VIKRAM SOLAR LIMITED

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Vikram Solar Readies 9 GW TOPCon Cell Plant at Gangaikondan: First Made-in-India Cells in December 2026

One of India's largest single-site solar cell facilities, co-located with Vikram Solar's module plant at Gangaikondan, takes the company from module maker to integrated manufacturer, with wafers next

Kolkata, 23rd October, 2026: Vikram Solar Limited, one of India's leading solar PV manufacturers, today announced that its 9-GW N-type TOPCon solar cell manufacturing facility at SIPCOT Industrial Park, Gangaikondan, Tirunelveli district, Tamil Nadu, is on schedule to produce its first cells in December 2026. The full 9 GW will be commissioned in phases thereafter.

India has built world-class module capacity in record time, yet the cell inside most Indian modules is still imported. Cells are the largest component of a module's bill of materials and the stage where efficiency, reliability and cost are decided. Gangaikondan addresses that dependence directly: at full capacity, it will supply high-efficiency TOPCon cells for the majority of Vikram Solar's module production. It will enable modules made in India from cell to frame for the country's utility-scale, rooftop, PM Surya Ghar and PM-KUSUM programs where domestic content requirements apply, as well as for global customers diversifying their supply chains. The company intends to seek ALMM List-II enlistment for cells produced at Gangaikondan in due course.

The cell plant is the second of three phases in Vikram Solar's integration roadmap at Gangaikondan. The first, the 6 GW module plant, was inaugurated by the Hon'ble Chief Minister of Tamil Nadu in August 2026; and the third being a 9 GW ingot and wafer facility, that is board-approved and targeted for FY29. Within the cell phase, capacity is planned to expand to 12 GW.

On completion, Gangaikondan will be one of the few sites in India where ingots, wafers, cells and modules are made together. The campus will provide more than 2000 direct & indirect employment. The facility is being developed through the company's wholly owned subsidiary, VSL Green Power Private Limited, on its nearly 200-acre integrated campus, where co-location shortens supply cycles, tightens quality control and lowers logistics cost.

Gyanesh Chaudhary, Chairman & Managing Director, Vikram Solar, said: *"Indian module makers, including us, have built their businesses around imported cells. Gangaikondan ends that for Vikram Solar. Cells are where the value, the technology and the risk in a module sit, and in December we start making them here. It is the most important step in our integration journey, and not the last: our roadmap runs from wafer to module, on Indian soil."*

Gangaikondan at a glance

- Location: SIPCOT Industrial Park, Gangaikondan, Tirunelveli district, Tamil Nadu; nearly 200-acre integrated campus
- Cell capacity: 9 GW N-type TOPCon; first cells December 2026; full 9 GW commissioned in phases thereafter; planned expansion to 12 GW
- Module plant on site: 6 GW, inaugurated August 2026
- Next phase: 9 GW ingot and wafer facility, board-approved, targeted FY29
- Employment: 2000 direct and indirect employment on campus
- Developing entity: VSL Green Power Private Limited, a wholly owned subsidiary of Vikram Solar Limited

About Vikram Solar Limited:

Vikram Solar Limited is one of the leading Indian solar module manufacturers, specializing in efficient photovoltaic (PV) module manufacturing, with an international presence across 39 countries. Headquartered in Kolkata, West Bengal, it is one of the largest PV module manufacturers in India. Vikram Solar is a 9th time 'Top Performer' in PVEL's PV Module Reliability scorecard and has been included in the Tier 1 solar PV modules manufacturer list of Bloomberg NEF for 9 consecutive quarters. Vikram Solar Limited has established a pan-India presence through an extensive distributor network of 119 authorized distributors and more than 750+ dealers.

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