

September 15, 2026

VSL/CS/385/2026 dated 15.09.2026

BSE Limited. 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,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Press Release on Solar Cell Supply Agreement

Pursuant to Regulation 30 read of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on Domestic Solar Cell Supply Agreement with Avaada Electro Limited to procure high efficiency N-Type G12R TopCon ALMM-compliant Solar Cells aggregating to 1GW.

We enclose herewith the details required under Para B of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as **Annexure A** to this letter.

We request you to kindly take the aforesaid information on record.

Thanking You,

For and on behalf of
VIKRAM SOLAR LIMITED

Sudipta Bhowal
Company Secretary &
Compliance Officer

Encl. As Above

VIKRAM SOLAR LIMITED

► **REGISTERED OFFICE**

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Main Road, EM Bypass, East Kolkata Township,
Kolkata 700 107, West Bengal, India

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► **MANUFACTURING PLANT- FALTA**

Special Economic Zone, Sector 2, Falta,
24 Parganas (South), 743 504, West Bengal, India

► **MANUFACTURING PLANT- CHENNAI**

B1000A, B1100C, Indospace Industrial Park
Panaiyur Kanchipuram, Tamil Nadu 631 604, India

Vikram Solar Strengthens DCR Market Position Through Domestic Cell Pact of 1 GW with Avaada Electro

Kolkata, 15th September: Vikram Solar, a pioneer in Indian solar module manufacturing, has entered into a domestic cell supply agreement with Avaada Electro, reinforcing its foothold in India's fast-expanding Domestic Content Requirement (DCR) segment and strengthening long-term supply-chain resilience.

Under the agreement, Avaada Electro will supply **1 GW of ALMM-compliant domestically manufactured half-cut N-Type G12R TOPCon solar cells** for Vikram Solar's module manufacturing operations. Deliveries are scheduled to commence in September 2026, ensuring consistency in supply and operational continuity to meet the country's growing DCR requirements.

This agreement marks a further step in Vikram Solar's penetration of the domestic DCR market and its strategy to diversify and strengthen its cell supply chain, adding to the supply agreements the company has entered into earlier this year. It also complements Vikram Solar's backward integration strategy, anchored by its upcoming 9 GW high-efficiency solar cell manufacturing facility, scheduled to commission in Q4 FY27.

Mr. Gyanesh Chaudhary, Chairman & Managing Director, Vikram Solar, said: *"The next phase of India's solar growth will be won or lost on supply chain depth, not just manufacturing scale. This arrangement is another step in that direction- one that widens our supplier base, strengthens our hand on DCR, and gives us the confidence to commit to India's energy security with fewer variables outside our control. Atmanirbhar Bharat won't be built by any single partnership; it'll be built by companies that keep making these choices, year after year."*

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.

For further information, please contact: Srabani Sen | Vikram Solar | Mobile: +91 7349661300 | Email: press@vikramsolar.com

Annexure A

Sr. No	Particulars	Details
1	Name(s) of parties with whom the agreement is entered;	Avaada Electro Limited
2	Purpose of entering into the agreement;	To procure high efficiency N-Type G12R TopCon Solar Cells aggregating to 1GW of ALMM-compliant crystalline solar cells.
3	Size of agreement	An amount aggregating to approximately Rs.1,250 crores.
4	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
5	Significant terms of the agreement (in brief); special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Vikram Solar Limited has entered into a Domestic Solar Cell Supply Agreement with Avaada Electro Limited for the supply of 1 GW of domestically manufactured ALMM-compliant N-Type G12R TOPCon solar cells.
6	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
8	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
9	In case of loan agreements: i) details of lender/borrower ii) nature of the loan iii) total amount of loan granted/taken iv) total amount outstanding v) date of execution of the loan agreement/sanction letter. vi) details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not applicable
10	Any other disclosures related to such agreements, viz., details of nominees on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable
11	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement. b) nature of the agreement. c) date of execution of the agreement. details of amendment and impact thereof or reasons of termination and impact thereof	Not applicable

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