

Ref. No. SECI/2025-26/NSE/CS-32

Date: 07/07/2026

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Intimation of Credit Rating under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations, 2015”]

Dear Sir/Madam,

Pursuant to the provisions of Regulation 55 of the SEBI (LODR) Regulations, 2015, read with other applicable provisions, if any, please find enclosed herewith the details of the credit rating in respect of Non-Convertible Debentures (ISIN: INE054008011).

This is for your information and record.

Yours Faithfully,

For Solar Energy Corporation of India Limited



Sunil Kumar

Company Secretary and Compliance Officer
Membership No. A17693

सुनील कुमार मेहलावत / SUNIL Kr. MEHLAWAT
कम्पनी सचिव / Company Secretary
सोलर एनर्जी कॉर्पोरेशन ऑफ इंडिया लि. / Solar Energy Corp. of India Ltd.
(भारत सरकार का उपक्रम) / (A Govt. of India Enterprise)
6वीं मंजिल प्लेट-बी, एनबीसीसी कार्यालय ब्लॉक टावर-2, पूर्वी किडवाई नगर, नई दिल्ली-23
6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-23

ICRA/Solar Energy Corporation of India Ltd/07072026/2**Date: July 07, 2026****Mr. Joshit Ranjan Sikidar**

Director (Finance)

Solar Energy Corporation of India Ltd

6th Floor, Plate-B, NBCC Office Block Tower 2,

East Kidwai Nagar,

New Delhi - 110 023

Dear Sir,**Re: ICRA's Credit Rating for below mentioned Instruments of Solar Energy Corporation of India Ltd**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Non-Convertible Debentures	600.00	[ICRA]AAA(Stable); Reaffirmed
Non-Convertible Debentures*	0.00	[ICRA]AAA(Stable); Reaffirmed and Withdrawn
Total	600.00	

* Non-Convertible Debentures unplaced limit of Rs. 100 crore is withdrawn.

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

¹ Complete definitions of the ratings assigned are available at www.icra.in.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

ANKIT Digitally signed
by ANKIT JAIN
JAIN Date:
2026.07.07
11:08:48 +05'30'

Ankit Jain
Vice President and Co-Group Head
ankit.jain@icraindia.com