

MoU for the year 2026-27	
CPSE and Administrative Ministry/Department	
Solar Energy Corporation of India Ltd.	Ministry of New and Renewable Energy

Scope : Consolidated

Objectives, Responsibilities and Governing Framework:

As prescribed vide DPE's MoU framework for performance evaluation of the CPSEs.

Parameter-wise annual targets for the year 2026-27

Part-I : Main Parameters

S.No.	Parameter	Unit	Wt.	Target 2026-27
1.	Revenue from Operations	₹ Crore	13	24000.00
2.	Trading of Renewable Energy	MU	25	80000.00
3.	Expenditure on R&D (% of previous 3 years' average PBT)	%	4	4.48
4.	Block for Admin Ministry Priorities		5	As per Annexure A
5.	Capital Expenditure	₹ Crore	5	2825.00
6.	Project Execution	%	7	100.00
7.	EBITDA	₹ Crore	8	1223.00
8.	Return on Net Worth	%	10	19.00
9.	Asset Turnover Ratio	%	4	184.60
10.	Operating Cash Flow (% of Revenue from Operations)	%	4	6.00
11.	Earnings per Share	₹	10	673.00
12.	Dividend Payout	%	5	100.00
Total			100	

Part-II : Compliance Parameters

S.No.	Parameter	Marks	Source/ Verification
1	DPE guidelines on CSR expenditure	-1	
2	Provisions in the Companies Act, 2013 [or SEBI (LODR) regulations in case of listed entities] on Corporate Governance: a.Composition of Board of Directors b.Board Committees c.Holding Board and Committees' Meetings d.Related Party Transactions e.Disclosures and Transparency	-3 (0.60 for each)	
3	Onboarding of CPSE on all operational TReDS platforms	-1	
4	Timely payments to MSE vendors as prescribed in MSMED Act	-3 (graded)	
5	Procurement of goods and services (as percentage of total procurement), from a.MSEs overall – 25% b.SC/ST owned MSEs – 4% c.Women owned MSEs – 3%	-2 (0.66 for each)	
6	Succession Planning and Leadership Development Plan	-1	
7	Surplus Non-Core Assets (Land & Building) Monetization Plan	-1	
8	Adoption of Emerging Technologies Plan	-1	

MoU 2026-27

Please refer "Annexure A" attached herewith

Signature and date

CMD / MD,
Solar Energy Corporation of India Ltd.

Secretary,
Ministry of New and Renewable Energy

System Generated - MoU Dashboard

Digitally Signed By:Solar Energy Corporation
of India Ltd.
Date: 28-09-2026
04:53 pm

Digitally Signed By:Ministry of
New and Renewable Energy
Date: 05-10-2026
06:39 pm

Notes:

- a) Main parameters including Administrative Ministry Priorities (unless otherwise specified), shall be evaluated on a proportionate marking basis for achievements ranging between 50% and 100% of the target and the achievements below 50% of the target shall score zero, except in the case of the Total Return to Shareholders parameter.
- b) There shall be no adjustment in prescribed targets or achievements on account of changes in exchange rates, regulatory prices of raw materials or finished goods, reduction in margins, or any other reason, as these are considered normal business conditions, unless otherwise specified.
- c) The aggregate score shall be contingent upon compliance with the prescribed compliance parameters. Failure to comply shall result in the deduction of full marks, as indicated, without any partial or proportionate deduction, unless otherwise specified.
- d) When calculating annual achievements, any quantified qualifications from the Comptroller and Auditor General (C&AG) or Statutory Auditors would be adjusted accordingly in the Revenue, Profit, Surplus, etc.
- e) The Capital Expenditure target is determined based on Statement 26 (Investment in Public Enterprises) of the Budget Expenditure Profile or the Ministry's vision, whichever is higher. No downward revision in the Capital Expenditure target shall be considered except when the same is ensured by CPSE/Administrative Ministry in the Revised Estimates as deliberated by IMC; however, upward revision may be undertaken if the Revised Estimates of Capital Outlay exceed the existing target. The parameter is applicable subject to a minimum target of ₹100 crore.
- f) The target related to Project Execution is applicable for the CPSEs having projects under monitoring on PAIMANA portal of MoSPI. No target is assigned in advance but will be evaluated at the closing of the financial year, as per the methodology contained in the MoU Guidelines. Further, CPSE and Administrative Ministry shall ensure that all eligible projects are reported on PAIMANA Portal in a timely manner, wherever applicable.
- g) The specific targets are not prescribed in the MoU for: (i) Total Return to Shareholders, if applicable and (ii) Dividend Payout. These parameters shall be evaluated based on achievements against prescribed benchmarks, as per the methodology contained in the MoU Guidelines, at the closing of the financial year.

**Solar Energy Corporation of India Ltd.
(Ministry of New and Renewable Energy)**

Administrative Ministry Priorities

S.No.	Parameter	Weightage
1.	Award of Tender for Round-the-Clock Thermal Mimic	2
2.	Award of Tender for Pumped Storage Plant	2
3.	Award of Tender under the Contract for Difference (CfD) Mechanism	1

Reference:

- a. IMC Minutes dated 24.08.2026
- b. MNRE OM No. 123/2/2026-ADMIN II dated 02.06.2026