



सोलर एनर्जी कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उपक्रम)
Solar Energy Corporation of India Ltd.
(A Government of India Enterprise)

स्वच्छ भारत - स्वच्छ ऊर्जा



To

International Banks, Financial Institutions, and
Multilateral Agencies providing ECB facility

Date: 12th June, 2026

**Subject: Arranging and providing ECBs / Foreign Currency Term Loan Facility equivalent to
INR 1,000 Crore – Expression of Interest (EOI)**

Dear Sir / Madam,

About SECI

Solar Energy Corporation of India Limited (SECI), a Navratna Central Public Sector Enterprise under the administrative control of the Ministry of New and Renewable Energy (MNRE), is the designated Renewable Energy Implementing Agency (REIA) for implementation of various renewable energy program and schemes of the Government of India.

SECI enjoys the highest domestic credit ratings of AAA (Stable) from ICRA Limited and CARE Ratings Limited (For NCDs) and maintains a strong track record of raising and servicing debt from banks, financial institutions and capital markets.

The brief financial position of SECI is as under:

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Revenue from Operations (Rs. Crore)	13,035	15,185	18447
Equity Share Capital (Rs. Crore)	1,354	1,354	1354
Net Worth (Rs. Crore)	2,812	3,314	3778
Profit After Tax (Rs. Crore)	436	502	579

अश्विनी कुमार दास / ASHWINI KUMAR DAS

कार्यकारी निदेशक (वित्त) / Executive Director (Finance)

सोलर एनर्जी कॉर्पोरेशन ऑफ इंडिया लि./Solar Energy Corp. of India Ltd.

(भारत सरकार का नवरत्न उपक्रम) / (A Navratna Government of India Enterprise)

पंजीकृत कार्यालय : 6 वी मंजिल, प्लेट-बी, एनबीसीओ कार्यालय ब्लॉक टावर-2, पूर्वी किदवई नगर, नई दिल्ली-110023
6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-110023

दूरभाष / Phone: (011) 24666200, ई-मेल / Email: corporate@seci.co.in, वेबसाइट / Website: www.seci.co.in

(An ISO 9001:2015 "QMS", ISO 14001:2015, "EMS", ISO 45001:2018, "OH&SMS" Certified Company)

सीआईएन/CIN : U40106DL2011GOI225263

To diversify its funding sources and optimize its overall cost of borrowing, SECI proposes to explore ECBs / Foreign Currency Term Loan (FCTL) from eligible lenders. Accordingly, eligible lenders are invited to submit indicative proposals for arranging and providing an ECBs / FCTL Facility equivalent to approximately INR 1,000 Crore.

Proposed Facility Structure

Particulars	Requirement
Borrower	Solar Energy Corporation of India Limited (SECI)
Facility Type	ECBs / Foreign Currency Term Loan
Facility Amount	Equivalent to approximately INR 1,000 Crore
*Currency	USD and/or any other eligible foreign currency
Purpose	Domestic Debt Repayment / Refinancing, Working Capital Requirements, General Corporate Purposes, Reimbursement of Capital Expenditure already incurred and Funding of Capital Expenditure to be incurred
Tenor	5 Years
Repayment	Bullet Repayment at Maturity
Drawdown	Single or Multiple Drawdowns as may be decided by SECI
Security	To be specified by lender (Preferable Unsecured)
Security Cover	Maximum 1.10x of Drawn / Outstanding Amount
Interest Basis	Fixed and/or Floating basis to be quoted separately
Interest Payment	To be proposed by participants

*The lender may also propose an alternative foreign currency facility in addition to, a USD-denominated facility

Hedging Requirement

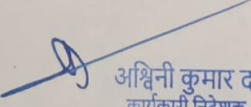
Participants are requested to provide indicative hedging costs for the Currency (Principal Only) and assumptions for evaluating all in cost as on the proposal submission date.

The actual hedge shall be contracted separately at the time of drawdown through a competitive bidding process in accordance with SECI's internal policy and applicable regulatory framework.

However, in case of USD-denominated borrowings, the successful participant shall hedge the exposure as per the recently issued guidelines for the RBI USD/INR Swap Facility for eligible Public Sector Undertakings, wherever applicable under the prevailing RBI guidelines for drawl made up to 31.12.2026.

Commercial Terms to be Quoted

Participants are requested to provide the following:


अश्विनी कुमार दास / ASHWINI KUMAR DAS
 कार्यकारी निदेशक (वित्त) / Executive Director (Finance)
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 (भारत सरकार का नवरत्न उद्यम) / (A Navratna Government of India Enterprise)
 6 वीं मंजिल, प्लेट-बी, एनबीसीसी कार्यालय ब्लॉक टावर-2, पूर्वी किदवाई नगर, नई दिल्ली-23
 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-23

Particulars	Bidder Response
Currency Offered	
Facility Amount	
Benchmark Rate	
Credit Spread / Margin	
Fixed / Floating Rate	
Upfront Fee	
Commitment Fee	
Agency Fee	
Security Requirements	
Financial Covenants	
Conditions Precedent	
Estimated Hedging Cost	
Other Charges	
Effective All-In Cost (INR Basis)	

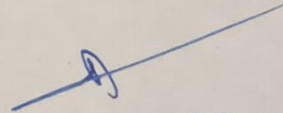
Key Conditions

- The tax gross-up shall not be applicable.
- Any assignment, transfer, novation, participation or down-sale of the facility shall not result in any additional cost, fee, tax burden, withholding tax implication, margin increase or other financial obligation on SECI.
- All other expenses, if any, shall be clearly specified by the participants in response to the Bid.
- No Commitment Fee, Prepayment charges will be payable by SECI.
- One-Time Charges The facility shall comply with applicable RBI and Government of India regulations.

Evaluation Criteria

In the event of receipt of multiple proposals, SECI may evaluate the proposals primarily based on the lowest effective all-in INR borrowing cost. The effective all-in cost shall include Benchmark Interest Rate, Credit Spread / Margin, Currency Hedging Cost and other charges specified by the Participant.

SECI reserves the right to normalize assumptions for evaluation purposes and seek additional information or revised commercial terms from participants.



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6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi

Submission of Proposal

Interested participants may submit their indicative proposals within Fifteen (15) days from the date of issuance of this EOI at the following address: 6th floor Plate B NBCC Office Block Tower-2, East Kidwai Nagar New Delhi- 110023

In case of any information/clarification, you are requested to contact the following Officials:

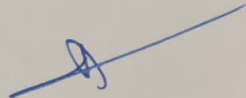
Mohit Singhal
Deputy Manager (Fin)
singhal.mohit@seci.co.in
[8430234103](tel:8430234103)

Akash Sharma
Sr. Account Officer
[Akash.sharma176@seci.co.in](mailto:akash.sharma176@seci.co.in)
[9627847525](tel:9627847525)

SECI reserves the right to accept or reject any or all proposals, modify the proposed financing structure, seek clarifications, engage with one or more participants, or discontinue the process at any stage without assigning any reason.

For and on behalf of

Solar Energy Corporation of India Limited (SECI)



Authorized Signatory

New Delhi

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