

November 4, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Trading Symbol: "SOLARINDS EQ"

To,
BSE Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 532725

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In accordance with the Regulation 30 read with Para A of part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that "ICRA Limited" has revalidated the rating on the commercial paper of Solar Industries India Limited as below:

Instrument	Rated Amount (Rs. Crores)	Rating Action
Commercial Paper	250.00	[ICRA]A1+; Outstanding
Total	250.00	

You are requested to take the same on record.

Thanking You

Yours truly,

For **Solar Industries India Limited**

Khushboo Pasari
Company Secretary &
Compliance Officer

ICRA/Solar Industries India Limited/03112025/1

Date: November 03,2025
Ms. Shalinee Mandhana
Chief Financial Officer
Solar Industries India Limited
"Solar" House 14, Kachimet,
Amravati Road, Nagpur 440023

Dear Madam,

Re: **ICRA's credit rating for below mentioned instruments of Solar Industries India Limited**

Please refer to your email dated October 31,2025 requesting ICRA Limited to revalidate the rating for the above-mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated Feb 14, 2025 - ICRA/Solar Industries India Limited/14022025/1 stands valid.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Commercial Paper	250.00	[ICRA]A1+; Outstanding
Total	250.00	

We wish to highlight the following with respect to the Rating(s):

- If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance.
- Subject to Clause (c) below, once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).
- Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold CP issued by you. The Rating(s) is restricted to the rated amount mentioned in the letter dated ICRA/Solar Industries India Limited/14022025/1 - Feb 14, 2025 . In case, you propose to enhance the size of the rated instrument, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of rated instrument.

The other terms and conditions for the rating of the captioned instrument shall remain the same as were communicated vide our letter/email Ref: ICRA/Solar Industries India Limited/14022025/1 dated Feb 14, 2025.

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 issued/availed by your company.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of person designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,

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



For ICRA Limited,

PRASHANT VASISHT Digitally signed by
PRASHANT VASISHT
Date: 2025.11.03
17:27:51 +05'30'

Prashant Vasisht
Senior Vice President
prashant.vasisht@icraindia.com