

# Vikram Solar Secures 326.6 MW Module Supply Agreement for GSECL's Khavda Solar Park

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**Vikram Solar, a prominent Indian solar module manufacturer, today announced the signing of a significant 326.6 MW module supply agreement with Gujarat State Electricity Corporation Limited (GSECL) for the expansive 2.3 GW Khavda Solar park located in Gujarat.**

This latest agreement elevates Vikram Solar's total contribution to the Khavda project to over 700 MW. This follows a previous commitment in June 2024, where the company agreed to supply 393.9 MW of its advanced TOPCon modules to the same project. The prior agreement specified the deployment of Vikram Solar's high-efficiency 580Wp n-type tunnel oxide passivated contact (TOPCon) panels.

While the specific technology to be supplied under this new agreement was not disclosed, Vikram Solar confirmed that the module deliveries are scheduled throughout the fiscal year 2025-26.

Gyanesh Chaudhary, Managing Director of Vikram Solar, commented on the new agreement: "We are delighted to secure this order, which further strengthens the robust and long-standing partnership between Vikram Solar and GSECL. The Khavda project transcends mere scale; it embodies a shared commitment towards achieving energy security and fostering sustainability. This order underscores our significant contribution to one of India's most critical renewable energy initiatives."

The 2,375 MW Khavda project, situated in Gujarat's Great Rann of Kutch and owned by GSECL, is a collaborative effort involving several Indian energy companies and is anticipated to be fully operational by December 2026. Notably, Adani Green Energy announced the commissioning of 1 GW of solar capacity at

the Khavda site in March 2024 and secured a substantial US\$1.36 billion debt facility in December to finance 2.1 GW of solar development at the location.

As Vikram Solar progresses towards its initial public offering (IPO), the company is also strategically expanding its global footprint through a joint venture with Phalanx Impact Partners and Das & Co. This partnership aims to establish a vertically integrated solar manufacturing operation in the United States, with a planned investment of up to US\$1.5 billion across two phases. The initial phase includes a 2 GW module assembly plant in Colorado, expected to have commenced operations in 2024. The second phase involves a 4 GW facility for cells, ingots, and wafers, slated for launch in the southern US in 2025.