

VIKRAM CAPITAL MANAGEMENT PRIVATE LIMITED

To,

September 17, 2025

The BSE Limited Corporate Relations Department, P.J. Towers, Dalal Street, Mumbai-400 001. Scrip Code: 544488	The National Stock Exchange of India Limited Department of Corporate Services, Exchange Plaza, 5th Floor, Bandra-Kurla Complex, Mumbai-400 051. (Symbol: V I K R A M S O L R , Series EQ)	Vikram Solar Limited Biowonder, 11th Floor, Unit No 1102, 789, Anandapur Main Road, East Kolkata Township, Kolkata 700107, West Bengal, India
--	---	---

Dear Sir/Madam,

Sub: Intimation of disclosure under Regulation 31 (1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Ref.: Target Company – Vikram Solar Limited (ISIN No.: INE078V01014)

Please find enclosed herewith disclosure under Regulation 31 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, regarding details of encumbrance by the promoter in Annexure I & reason for encumbrance in Annexure II.

Kindly take the same on record and oblige.

For Vikram Capital Management Private Limited

PARIKSHIT
CHIRIPAL
Digitally signed by
PARIKSHIT CHIRIPAL
Date: 2025.09.17
17:58:58 +05'30'

Parikshit Chiripal
Director (DIN: 08866656)

VIKRAM CAPITAL MANAGEMENT PRIVATE LIMITED

Registered office:

"Yashvishree" Biowonder Unit No. 1102, 11th Floor,
789, Anandapur Main Road, EM Bypass, East Kolkata
Township, Kolkata 700107 West Bengal, India

CALL 9830811109
EMAIL info@vikram.in
CIN U51109WB1994PTC062145

ANNEXURE –1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares /invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
Name of the Target Company (TC)	VIKRAM SOLAR LIMITED
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited ("NSE") BSE Limited ("BSE")
Date of reporting	17.09.2025
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Vikram Capital Management Private Limited
Details of the creation of encumbrance: a) 2,18,74,803 Equity Shares of Vikram Solar Limited (ISIN: INE078V01014) pledged by Vikram Capital Management Private Limited in favour of Indian Bank	

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure A

Name of the Promoter (s) or PACs with him(***)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation (2)+ (3)} / release [(2)-(3)] / invocation [(2)-(3)]	
	No. of Shares	% of total share capital	No. of Shares	% of total share capital	Type of event (creation /release /invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking /others)	No. of shares	% of total share capital	No. of Shares	% of Total share capital
Gyanesh Chaudhary Family Trust	73086090	20.21	-	-	Creation	10.09.2025	Pledge	7,30,86,090	20.21%	7,30,86,090	20.21%
Gyanesh Chaudhary	10286905	2.84	-	-	-	-	-	-	-	-	-
Nilam Chaudhary	6865573	1.90	-	-	-	-	-	-	-	-	-
Pragya Jindal	850000	0.23	-	-	-	-	-	-	-	-	-
Prerna Rungta	250000	0.07	-	-	-	-	-	-	-	-	-
Pratibha Agarwal	50000	0.01	-	-	-	-	-	-	-	-	-
Gaurav Goel	41000	0.01	-	-	-	-	-	-	-	-	-
Meenakshi Chaudhary	4970	0.00	-	-	-	-	-	-	-	-	-
Vikram India Limited	9991750	2.76	-	-	-	-	-	-	-	-	-
VSL Ventures Private Limited	1,50,99,750	4.17	1,50,99,750	4.17	-	-	-	-	-	1,50,99,750	4.17%

Digitally signed
PARIKSHIT by PARIKSHIT
 CHIRIPAL
 Date: 2025.09.17
 17:59:44 +05'30'

Signature of the Authorized Signatory

Place : Kolkata

Date : 17.09.2025