

To,

September 05, 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
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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 Group entity in Annexure I.

Kindly take the same on record and oblige.

For VSL Ventures Private Limited

VSL VENTURES PRIVATE LIMITED



Parikshit Chiripal

Director

Director (DIN: 08866656)

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	05.09.2025
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	VSL Ventures Private Limited
Details of the creation of encumbrance: 15,099,750 Equity Shares of Vikram Solar Limited (ISIN: INE078V01014) Pledged by VSL Ventures Private Limited in favour of VISTRATCL (INDIA) LIMITED (Client ID: 28166497 ; DP ID: IN300484) on 29.08.2025 via Pledge Reference No. 10000001829816	



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 [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
VSL Ventures Private Limited	15,099,750	4.17	NIL	NIL	Creation	29.08.2025	Pledge	Collateral for Loan taken by VSL Ventures Private Limited	15,099,750	4.17%	Vistra ITCL (India) Limited -Debtventure Trustee of : 1.360 ONE INCOME OPPORTUNITIES FUND - SERIES 4 2.360 ONE INCOME OPPORTUNITIES FUND - SERIES 6 3.SMMS TRUST 4.TRUE NORTH CREDIT OPPORTUNITIES FUND I 5. INCRED CREDIT OPPORTUNITIES FUND II	15,099,750	4.17%



VSL VENTURES PRIVATE LIMITED



Signature of the Authorized Signatory

Director

Place : Kolkata

Date : 05.09.2025

The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***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 (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
Vikram Capital Management Private Limited	111792900	30.91	-	-	-	-	-	-	-	-	-
Gyanesh Chaudhary Family Trust	73086090	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	-	-	-	-	-	-	-	-	-
Saurav Goel	41000	0.01	-	-	-	-	-	-	-	-	-
Meenakshi Chaudhary	4970	0.00	-	-	-	-	-	-	-	-	-
Vikram India Limited	9991750	2.76	-	-	-	-	-	-	-	-	-

VSL VENTURES PRIVATE LIMITED


Director

Signature of the Authorized Signatory

Place : Kolkata

Date : 05.09.2025