



VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

Date: 03rd February 2026

To, The Secretary BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001. (Scrip Code: Equity - 544496)	To, The Secretary National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai -400051. (Scrip Symbol: VIKRAN)
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Dear Sir/Madam,

Sub.: Incorporation of a Special Purpose Vehicle as Wholly Owned Subsidiary Company

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of our letter dated December 25th, 2025, wherein we had informed that the Company had received a Letter of Award from NTPC Renewable Energy Limited for an amount of INR 459.20 Crores for EPC of a 400 MW AC solar project on a Balance of System (BoS) basis at Chitrakoot-1, Uttar Pradesh, we wish to inform the following:

Pursuant to the terms and conditions of the said award, which required formation of a dedicated project entity, the Company has incorporated a Special Purpose Vehicle (SPV), namely **VIKRAN MP SOLAR PRIVATE LIMITED**, on January 22nd, 2026, as a wholly owned subsidiary of the Company, to undertake the execution of the aforesaid project.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as Annexure A.

This is for your information and records.

Thanking You.

Yours faithfully,

FOR VIKRAN ENGINEERING LIMITED

Kajal Rakholiya
Company Secretary and Compliance Officer

Place: Thane
Encl.: as above



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Annexure A

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Vikran MP Solar Private Limited (VMSPL) is a Private Limited Company incorporated on 22nd January 2026 as Special Purpose Vehicle (SPV) having Authorised Capital 15,00,000 and Paid-up Capital of 1,00,000.</p> <p>SPV intends to setup solar project and generate solar power.</p> <p>Turnover: Not applicable, since VMSPL is yet to commence its business operations.</p>
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Vikran MP Solar Private Limited (SPV) is incorporated as a Wholly Owned Subsidiary of Vikran Engineering Limited.</p> <p>The Promoter i.e. Mr. Nakul Markhedkar and Promoter Group i.e. Mr. Vipul Rakesh Markhedkar of the company are also Directors in Vikran MP Solar Private Limited.</p> <p>The transaction is executed at Arm's length</p>
c)	Industry to which the entity being acquired belongs	Infrastructure , Generation and Sale of Power, renewable Energy
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if it's business is outside the main line of business of the listed entity);	Object of incorporating the SPV inter alia is to develop solar infrastructure project & to carry on the business of generation, accumulation, distribution and supply of and to generally deal in electricity.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Not Applicable



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g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	The Company has subscribed to 100% of the total paid-up Equity Share Capital in cash in VMSPL.
h)	Cost of acquisition and/or the price at which the shares are acquired	Rs. 1,00,000/- (10,000 Equity Shares of Rs 10/- each)
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100 %
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Date of Incorporation: 22nd January 2026</p> <p>Turnover of last 3 Years: Not Applicable (VMSPL is incorporated on 22nd January 2026 and is yet to commence its business operations)</p> <p>Country of Incorporation: India</p>
k)	Reason for delay in disclosure	Due to technical issues on the MCA portal during the annual filing period, the portal was not functioning properly and the email containing the Certificate of Incorporation of the Company was not received. In the absence of such email intimation, the Company was unaware of its incorporation. Upon checking the MCA portal today, the Company came to know that the Certificate of Incorporation had already been generated. Accordingly, the delay in intimation is solely due to the aforesaid technical reasons and is not attributable to any fault or negligence on the part of the Company. The Company is making this intimation immediately upon becoming aware of the same.