

# VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

Date: 11<sup>th</sup> August 2026

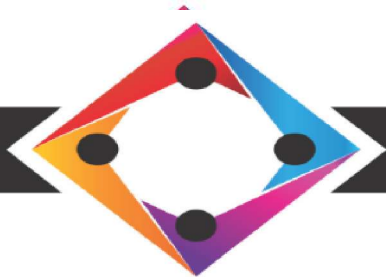
|                                                                                                                                                                                                |                                                                                                          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

**Subject: Outcome of Board Meeting held on 11<sup>th</sup> August 2026**

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on Tuesday, 11<sup>th</sup> August 2026 has approved the following:

1. Un-audited Financial Results along with the Limited Review Report for the quarter ended 30<sup>th</sup> June, 2026. **(Annexure I)**
2. Proposal for issuance of Rated, unlisted/ listed, secured, unsecured, redeemable, taxable non-convertible debentures including market linked debentures in one or more tranches/series at face value/discount/premium including under fresh ISIN or reissuance under existing ISIN or issuance of commercial papers for an aggregate amount not exceeding ₹1,000 Crores. The Board has further delegated the powers to the Corporate Affairs Committee (CAC) for finalisation of terms & conditions. **(Annexure II)**
3. Appointment of M/s. R.R. Ahirwar & Associates, Cost & Management Accountants as Cost Auditors of the Company for the Financial Year 2026-27 and considered and approved the remuneration of the same for the financial year 2026-27, subject to ratification by the members at the General Meeting. **(Annexure III)**
4. Alteration of Articles of Association of the Company, subject to the approval of the members at the General Meeting. **(Annexure IV)**
5. Proposal for enhancement of the Company's overall borrowing limits from ₹ 1000 Crore to ₹ 1,500 crore (Fund-based) under Section 180 (1) (C). The same was approved by the Board at its meeting held on 22<sup>nd</sup> May 2026 and disclosed to the Stock Exchanges on the same day. The Board has now considered a minor modification in the wordings of the resolution, without any change to the substance or intent of the earlier approval.



## VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

6. Proposal for issuance of Corporate Guarantee(s) aggregating up to ₹400 Crores in favour of its Wholly-Owned Subsidiaries, namely NOPL Solar Projects Private Limited and Vikran MP Solar Private Limited, as performance security in connection with their respective solar projects and the Company's EPC contractual obligations.  
**(Annexure V)**

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated 11<sup>th</sup> November, 2024 as amended from time to time, are enclosed

The Board Meeting commenced at 04:06 P.M. and concluded at 04.32 P.M

This is for your information and records.

Thanking You.

Yours faithfully,

**FOR VIKRAN ENGINEERING LIMITED**

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**Kajal Rakholiya**  
**Company Secretary and Compliance Officer**  
**Mem. No. A45271**

**Place: Thane**  
**Encl.: as above**

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**Walker Chandio & Co LLP**

42<sup>nd</sup> Floor, Building Commerz III,  
International Business Park,  
Oberoi Garden City,  
Off Western express Highway,  
Goregaon, East,  
Mumbai - 400063  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Vikran Engineering Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Vikran Engineering Limited** ('the Company') for the quarter ended **30 June 2026**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Vikran Engineering Limited**

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the accompanying Statement, which describes uncertainty to the outcome of an ongoing litigation with a customer on recoverability of balance amounting to INR 2,926 lakhs due from such customer, which is currently pending in the Commercial Court, Jaipur. Based on the management assessment of the aforesaid matter, the aforesaid amount receivable is considered good and recoverable as at the reporting date, and no adjustment has been made by the management in the accompanying Statement. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**Rakesh R. Agarwal**

Partner

Membership No. 109632

**UDIN: 26109632HCSTSD4562**

Place: Mumbai

Date: 11 August 2026

**Vikran Engineering Limited**  
Registered Office : B2-B3, Ashar IT Park , Road no.16-Z, Wagle Industrial Estate, Thane West, Thane, Maharashtra, 400604  
CIN : L93000MH2008PLC272209  
E-mail : Info@vikrangroup.com; Website : www.vikrangroup.com

**Statement of Unaudited Standalone Financial Results**  
**Statement of Standalone Profit and Loss for the quarter ended 30 June 2026**

(All amounts in INR lakhs, unless otherwise stated)

| Sr. No. | Particulars                                                          | Quarter ended               |                                 |                             | Year ended                 |
|---------|----------------------------------------------------------------------|-----------------------------|---------------------------------|-----------------------------|----------------------------|
|         |                                                                      | 30 June 2026<br>(Unaudited) | 31 March 2026<br>(Refer Note 2) | 30 June 2025<br>(Unaudited) | 31 March 2026<br>(Audited) |
|         | <b>Income</b>                                                        |                             |                                 |                             |                            |
| 1       | Revenue from operations                                              | 20,399                      | 64,740                          | 15,916                      | 1,24,931                   |
| 2       | Other income (Refer note 7)                                          | 1,118                       | 680                             | 67                          | 1,696                      |
| 3       | <b>Total Income (1+2)</b>                                            | <b>21,517</b>               | <b>65,420</b>                   | <b>15,983</b>               | <b>1,26,627</b>            |
| 4       | <b>Expenses</b>                                                      |                             |                                 |                             |                            |
|         | (a) Cost of materials consumed                                       | 9,096                       | 25,839                          | 5,347                       | 48,275                     |
|         | (b) Project related expense                                          | 4,244                       | 25,623                          | 5,091                       | 43,541                     |
|         | (c) Employee benefits expense                                        | 2,337                       | 2,268                           | 1,806                       | 8,383                      |
|         | (d) Finance costs                                                    | 1,504                       | 2,003                           | 1,530                       | 6,644                      |
|         | (e) Depreciation and amortisation expense                            | 109                         | 103                             | 63                          | 341                        |
|         | (f) Other expenses                                                   | 1,920                       | 1,791                           | 1,407                       | 7,219                      |
|         | <b>Total expenses (a+b+c+d+e+f)</b>                                  | <b>19,210</b>               | <b>57,627</b>                   | <b>15,244</b>               | <b>1,14,403</b>            |
| 5       | <b>Profit before exceptional item and tax (3-4)</b>                  | <b>2,307</b>                | <b>7,793</b>                    | <b>739</b>                  | <b>12,224</b>              |
| 6       | Exceptional item - income/ (expense) (Refer note 4)                  | -                           | -                               | -                           | (121)                      |
| 7       | <b>Profit before tax (5+6)</b>                                       | <b>2,307</b>                | <b>7,793</b>                    | <b>739</b>                  | <b>12,103</b>              |
| 8       | <b>Tax expense/ (credit):</b>                                        |                             |                                 |                             |                            |
|         | - Current tax                                                        | 646                         | 2,252                           | 334                         | 3,442                      |
|         | - Deferred tax                                                       | (90)                        | (59)                            | (160)                       | (509)                      |
|         | <b>Total tax expense</b>                                             | <b>556</b>                  | <b>2,193</b>                    | <b>174</b>                  | <b>2,933</b>               |
| 9       | <b>Profit for the period/ year (7-8)</b>                             | <b>1,751</b>                | <b>5,600</b>                    | <b>565</b>                  | <b>9,170</b>               |
| 10      | <b>Other comprehensive Income/ (loss)</b>                            |                             |                                 |                             |                            |
|         | Items that will not be reclassified to profit and loss :             |                             |                                 |                             |                            |
|         | - Remeasurement gain/ (loss) on defined benefit obligations          | (10)                        | (51)                            | 99                          | 92                         |
|         | - Income-tax effect on above                                         | 3                           | 13                              | (25)                        | (23)                       |
|         | <b>Total other comprehensive Income/ (loss) for the period/ year</b> | <b>(7)</b>                  | <b>(38)</b>                     | <b>74</b>                   | <b>69</b>                  |
| 11      | <b>Total comprehensive income for the period/ year (9+10)</b>        | <b>1,744</b>                | <b>5,562</b>                    | <b>639</b>                  | <b>9,239</b>               |
| 12      | <b>Paid up equity share capital (Face value of INR 1 each)</b>       | <b>2,579</b>                | <b>2,579</b>                    | <b>1,836</b>                | <b>2,579</b>               |
| 13      | <b>Other equity</b>                                                  |                             |                                 |                             | <b>1,21,158</b>            |
| 14      | <b>Earnings per equity share (EPS) (Face value of INR 1 each)^</b>   |                             |                                 |                             |                            |
|         | (a) Basic (in INR)                                                   | 0.68                        | 2.17                            | 0.31                        | 4.05                       |
|         | (b) Diluted (in INR)                                                 | 0.68                        | 2.17                            | 0.31                        | 4.05                       |

^ Quarterly figures are not annualised

See accompanying notes to unaudited standalone financial results



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**Notes:**

- 1 The above unaudited standalone financial results (the 'results') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') (as amended). These results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on 11 August 2026. The statutory auditors have carried out a limited review of the results for the quarter ended 30 June 2026.
- 2 Figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the full financial year ended 31 March 2026 and published year to date figures for the nine months period ended 31 December 2025, which were subjected to a limited review by the statutory auditors.
- 3 The Company is principally engaged in a single business segment viz. Engineering, Procurement and Construction (EPC) services. The Company's Chief Operating Decision Maker (CODM) monitors and reviews the operating results of the Company prepared on the basis of financial information of EPC business, as a whole. Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one operational segment. Further, the Company is presently carrying out its operations only within India.
- 4 The Government of India consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes (New Labour Codes), effective 21 November 2025. The Company assessed the estimated financial implication arising from implementation of New Labour Codes which resulted in an increase in gratuity liability by INR 55 lakhs and compensated absence by INR 66 lakhs, during the year ended 31 March 2026, arising out of past service cost primarily due to change in the definition of "wages". Considering the materiality, regulatory driven and non-recurring nature of this impact, the Company has presented it as exceptional item in these standalone financial results. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 5 Non current trade receivables as at 30 June 2026 includes due from a customer towards contractual work performed in a project amounting to INR 2,926 lakhs. The said customer invoked the performance and advance guarantee and short closed the project in the month of April 2023. The Company has filed a claim for recovery of dues from the customer in the Commercial Court, Jaipur and the matter is currently pending for disposal. The next hearing is scheduled for 29 September 2026. Management, based on the contractual tenability of their claim and legal opinion obtained, is confident of recovering such amounts and hence the same is considered good for recovery as at the reporting date, and also no liability is likely to arise on the Company for the aforesaid matter. Accordingly, no adjustments have been made to the standalone results in this respect.
- 6 The Company acquired 49% equity stake in NOPL Solar Projects Private Limited ("NOPL") for a consideration of INR 490 lakhs pursuant to a Share Purchase Agreement dated 27 April 2026, resulting in NOPL becoming an associate of the Company with effect from that date. Further, pursuant to a Share Purchase Agreement dated 20 May 2026, the Company acquired the remaining 51% equity stake for a consideration of INR 510 lakhs, thereby obtaining control and making it a wholly owned subsidiary with effect from that date. The acquisition is aligned with the Company's long-term strategy to establish and expand its presence in the renewable energy generation sector.
- 7 Other income for the quarter ended 30 June 2026 includes INR 581 lakhs in relation to write back of certain liabilities/ provisions related to provident fund, consequent to conclusion of assessments and receipt of order thereto from the statutory authority.
- 8 The Company has subscribed to 100% of the paid-up equity share capital of INR 1 lakh in Vikran Renewable Private Limited on its incorporation date - 04 May 2026, thereby making it a wholly-owned subsidiary with effect from that date.
- 9 The Company has subscribed to 100% of the paid-up equity share capital of INR 1 lakh in Vikran For Good Foundation ("VGF") on its incorporation date - 04 May 2026, thereby making it a wholly-owned subsidiary with effect from that date. VGF is incorporated under Section 8 of the Companies Act, 2013 to undertake charitable and social impact initiatives, including activities aligned with the corporate social responsibility objectives of the Company.
- 10 Due to the nature of Company's business operations, revenue, costs, and profits can vary widely between reported quarters, which is largely driven by progress of individual projects, which do not follow a uniform timeline. Quarterly results may not be directly comparable and should be viewed in the context of the overall project pipeline and execution strategy of the Company.

For Vikran Engineering Limited

  
**Rakesh Markhedkar**  
Chairman & Managing Director  
DIN : 07009284

Place: Thane  
Date: 11 August 2026



**Walker ChandioK & Co LLP**

42nd Floor, Building Commerz III,  
International Business Park,  
Oberoi Garden City,  
Off Western express Highway,  
Goregaon, East,  
Mumbai - 400063  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Vikran Engineering Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Vikran Engineering Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended **30 June 2026**, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Bhubaneswar, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Guwahati, Hyderabad, Indore, Jaipur, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

**Vikran Engineering Limited**  
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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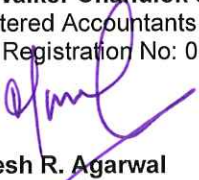
5. We draw attention to Note 6 to the accompanying Statement, which describes uncertainty to the outcome of an ongoing litigation with a customer on recoverability of balance amounting to INR 2,926 lakhs due from such customer, which is currently pending in the Commercial Court, Jaipur. Based on the management assessment of the aforesaid matter, the aforesaid amount receivable is considered good and recoverable as at the reporting date, and no adjustment has been made by the management in the accompanying Statement. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial information/ interim financial results of one (1) subsidiary included in the Statement, whose interim financial information/ interim financial results (before consolidation adjustments) reflects total revenues of Nil, total net loss after tax of INR 0.50 lakhs and total comprehensive loss of INR 0.50 lakhs for period 20 May 2026 to 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of INR 0.00 lakhs and total comprehensive loss of INR 0.00 lakhs, for the period 27 April 2026 to 19 May 2026, as considered in the Statement, in respect of one (1) associate, whose interim financial information/ interim financial results have not been reviewed by us. These interim financial information/ interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

7. The Statement includes the interim financial information/ interim financial results of one (1) subsidiary, which has not been reviewed by its auditor, whose interim financial information/ interim financial results (before consolidation adjustments) reflects total revenues of Nil, net loss after tax of INR 0.00 lakhs, total comprehensive loss of INR 0.00 lakhs for the quarter ended 30 June 2026 as considered in the Statement. The Statement also includes the interim financial information/ interim financial results of two (2) subsidiaries, which have not been reviewed by its auditors, whose interim financial information/ interim financial results (before consolidation adjustments) reflects total revenues of Nil, net loss after tax of Nil, total comprehensive loss of Nil for the period 04 May 2026 to 30 June 2026 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unreviewed interim financial information/ interim financial results. According to the information and explanations given to us by the management, these interim financial information/ interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information/ interim financial results certified by the Holding Company's management.

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Rakesh R. Agarwal**  
Partner  
Membership No. 109632

**UDIN: 26109632DITYUP1678**

Place: Mumbai  
Date: 11 August 2026

**Vikran Engineering Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Annexure 1**

**List of Subsidiaries included in the Statement**

1. Vikran MP Solar Private Limited (w.e.f. 22 January 2026)
2. Vikran Renewable Private Limited (w.e.f. 04 May 2026)
3. Vikran For Good Foundation (w.e.f. 04 May 2026)
4. NOPL Solar Projects Private Limited\* (w.e.f. 20 May 2026)

**List of Associate included in the Statement**

1. NOPL Solar Projects Private Limited\* (w.e.f. 27 April 2026 and upto 19 May 2026)

\* Also refer note 7 to the Statement



**Vikran Engineering Limited**  
Registered Office : B2-B3, Ashar IT Park , Road no.16-Z, Wagle Industrial Estate, Thane West, Thane, Maharashtra, 400604  
CIN : L93000MH2008PLC272209  
E-mail : info@vikrangroup.com; Website : www.vikrangroup.com

**Statement of Unaudited Consolidated Financial Results**  
**Statement of Consolidated Profit and Loss for the quarter ended 30 June 2026**

(All amounts in INR lakhs, unless otherwise stated)

| Sr. No. | Particulars                                                                        | Quarter ended               |                                        |                                               | Year ended                 |
|---------|------------------------------------------------------------------------------------|-----------------------------|----------------------------------------|-----------------------------------------------|----------------------------|
|         |                                                                                    | 30 June 2026<br>(Unaudited) | 31 March 2026<br>(Refer Notes 2 and 3) | 30 June 2025<br>(Unaudited)<br>(Refer Note 2) | 31 March 2026<br>(Audited) |
|         | <b>Income</b>                                                                      |                             |                                        |                                               |                            |
| 1       | Revenue from operations                                                            | 14,159                      | 64,740                                 | 15,916                                        | 1,24,931                   |
| 2       | Other income (Refer note 8)                                                        | 1,019                       | 680                                    | 67                                            | 1,696                      |
| 3       | <b>Total income (1+2)</b>                                                          | <b>15,178</b>               | <b>65,420</b>                          | <b>15,983</b>                                 | <b>1,26,627</b>            |
| 4       | <b>Expenses</b>                                                                    |                             |                                        |                                               |                            |
|         | (a) Cost of materials consumed                                                     | 6,916                       | 25,839                                 | 5,347                                         | 48,275                     |
|         | (b) Project related expense                                                        | 2,143                       | 25,623                                 | 5,091                                         | 43,541                     |
|         | (c) Employee benefits expense                                                      | 2,111                       | 2,268                                  | 1,806                                         | 8,383                      |
|         | (d) Finance costs                                                                  | 1,495                       | 2,003                                  | 1,530                                         | 6,644                      |
|         | (e) Depreciation and amortisation expense                                          | 109                         | 103                                    | 63                                            | 341                        |
|         | (f) Other expenses                                                                 | 1,861                       | 1,791                                  | 1,407                                         | 7,219                      |
|         | <b>Total expenses (a+b+c+d+e+f)</b>                                                | <b>14,635</b>               | <b>57,627</b>                          | <b>15,244</b>                                 | <b>1,14,403</b>            |
| 5       | <b>Profit before share of loss of an associate, exceptional item and tax (3-4)</b> | <b>543</b>                  | <b>7,793</b>                           | <b>739</b>                                    | <b>12,224</b>              |
| 6       | Exceptional item - income/ (expense) (Refer note 5)                                | -                           | -                                      | -                                             | (121)                      |
| 7       | <b>Profit before share of loss of an associate and tax (5+6)</b>                   | <b>543</b>                  | <b>7,793</b>                           | <b>739</b>                                    | <b>12,103</b>              |
| 8       | Share of loss from an associate (Refer note 7)                                     | (0)                         | -                                      | -                                             | -                          |
| 9       | <b>Profit before tax (7+8)</b>                                                     | <b>543</b>                  | <b>7,793</b>                           | <b>739</b>                                    | <b>12,103</b>              |
| 10      | <b>Tax expense/ (credit):</b>                                                      |                             |                                        |                                               |                            |
|         | - Current tax                                                                      | 646                         | 2,252                                  | 334                                           | 3,442                      |
|         | - Deferred tax                                                                     | (502)                       | (59)                                   | (160)                                         | (509)                      |
|         | <b>Total tax expense</b>                                                           | <b>144</b>                  | <b>2,193</b>                           | <b>174</b>                                    | <b>2,933</b>               |
| 11      | <b>Profit for the period/ year (9-10)</b>                                          | <b>399</b>                  | <b>5,600</b>                           | <b>565</b>                                    | <b>9,170</b>               |
| 12      | <b>Other comprehensive income/ (loss)</b>                                          |                             |                                        |                                               |                            |
|         | Items that will not be reclassified to profit and loss :                           |                             |                                        |                                               |                            |
|         | - Remeasurement gain/ (loss) on defined benefit obligations                        | (10)                        | (51)                                   | 99                                            | 92                         |
|         | - Income-tax effect on above                                                       | 3                           | 13                                     | (25)                                          | (23)                       |
|         | <b>Total other comprehensive income/ (loss) for the period/ year</b>               | <b>(7)</b>                  | <b>(38)</b>                            | <b>74</b>                                     | <b>69</b>                  |
| 13      | <b>Total comprehensive income for the period/ year (11+12)</b>                     | <b>392</b>                  | <b>5,562</b>                           | <b>639</b>                                    | <b>9,239</b>               |
| 14      | <b>Profit for the period/ year attributable to:</b>                                |                             |                                        |                                               |                            |
|         | - Owners of the Holding Company                                                    | 399                         | 5,600                                  | 565                                           | 9,170                      |
|         | - Non-controlling interests                                                        | -                           | -                                      | -                                             | -                          |
| 15      | <b>Other comprehensive income/ (loss) for the period/ year attributable to:</b>    |                             |                                        |                                               |                            |
|         | - Owners of the Holding Company                                                    | (7)                         | (38)                                   | 74                                            | 69                         |
|         | - Non-controlling interests                                                        | -                           | -                                      | -                                             | -                          |
| 16      | <b>Total comprehensive income for the period/ year attributable to:</b>            |                             |                                        |                                               |                            |
|         | - Owners of the Holding Company                                                    | 392                         | 5,562                                  | 639                                           | 9,239                      |
|         | - Non-controlling interests                                                        | -                           | -                                      | -                                             | -                          |
| 17      | <b>Paid up equity share capital (Face value of INR 1 each)</b>                     | <b>2,579</b>                | <b>2,579</b>                           | <b>1,836</b>                                  | <b>2,579</b>               |
| 18      | <b>Other equity</b>                                                                |                             |                                        |                                               | <b>1,21,158</b>            |
| 19      | <b>Earnings per equity share (EPS) (Face value of INR 1 each)^</b>                 |                             |                                        |                                               |                            |
|         | (a) Basic (in INR)                                                                 | 0.15                        | 2.17                                   | 0.31                                          | 4.05                       |
|         | (b) Diluted (in INR)                                                               | 0.15                        | 2.17                                   | 0.31                                          | 4.05                       |

^ Quarterly figures are not annualised

See accompanying notes to unaudited consolidated financial results



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Vikran Engineering Limited  
Registered Office : B2-B3, Ashar IT Park , Road no.16-Z, Wagle Industrial Estate, Thane West, Thane, Maharashtra, 400604  
CIN : L93000MH2008PLC272209  
E-mail : info@vikrangroup.com; Website : www.vikrangroup.com

Notes:

- 1 Vikran Engineering Limited (the 'Holding Company') and its subsidiaries are together referred to as 'the Group'. The above consolidated unaudited financial results (the 'results') of the Group and its associate (w.e.f. 27 April 2026 and upto 19 May 2026) have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations') (as amended). These results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on 11 August 2026. The statutory auditors have carried out a limited review of the results for the quarter ended 30 June 2026.
- 2 The Holding Company prepared consolidated financial results for the first time for the quarter and year ended 31 March 2026, consequent to the incorporation of a subsidiary during the quarter ended 31 March 2026. Accordingly, the consolidated financial results for the period prior to the incorporation of the subsidiary represent the standalone financial results of the Holding Company and, therefore, may not be strictly comparable with the current period consolidated financial results.
- 3 Figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures for the full financial year ended 31 March 2026 and published year to date figures for the nine months period ended 31 December 2025, which were subjected to a limited review by the statutory auditors. Also refer note 2 above.
- 4 The unaudited consolidated results and standalone results for the quarter ended 30 June 2026 and statutory auditor's review report thereon are available on the Holding Company's website - www.vikrangroup.com.
- 5 The Government of India consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes (New Labour Codes), effective 21 November 2025. The Group assessed the estimated financial implication arising from implementation of New Labour Codes which resulted in an increase in gratuity liability by INR 55 lakhs and compensated absence by INR 66 lakhs, during the year ended 31 March 2026, arising out of past service cost primarily due to change in the definition of "wages". Considering the materiality, regulatory driven and non-recurring nature of this impact, the Group has presented it as exceptional item in these consolidated financial results. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 6 Non current trade receivables as at 30 June 2026 includes due from a customer towards contractual work performed in a project amounting to INR 2,926 lakhs. The said customer invoked the performance and advance guarantee and short closed the project in the month of April 2023. The Holding Company has filed a claim for recovery of dues from the customer in the Commercial Court, Jaipur and the matter is currently pending for disposal. The next hearing is scheduled for 29 September 2026. Management, based on the contractual tenability of their claim and legal opinion obtained, is confident of recovering such amounts and hence the same is considered good for recovery as at the reporting date, and also no liability is likely to arise on the Holding Company for the aforesaid matter. Accordingly, no adjustments have been made to the consolidated results in this respect.
- 7 The Group acquired 49% equity stake in NOPL Solar Projects Private Limited ("NOPL") for a consideration of INR 490 lakhs pursuant to a Share Purchase Agreement dated 27 April 2026, resulting in NOPL becoming an associate of the Group. Further, pursuant to a Share Purchase Agreement dated 20 May 2026, the Group acquired the remaining 51% equity stake for a consideration of INR 510 lakhs, thereby obtaining control over NOPL and making it a wholly owned subsidiary with effect from that date. The acquisition is aligned with the Group's long-term strategy to establish and expand its presence in the renewable energy generation sector. Accordingly, the Group's share of profit/(loss) from NOPL from the date of acquisition of the initial 49% equity stake up to the date control was obtained has been accounted for under the equity method in accordance with Ind AS 28, Investments in Associates and Joint Ventures. Upon obtaining control, NOPL has been consolidated as a wholly owned subsidiary. The acquisition has been accounted for as a business combination in accordance with Ind AS 103, Business Combinations. The determination of the fair values of identifiable assets and liabilities acquired, including the valuation of the previously held 49% equity interest have been currently recognised on a provisional basis under Ind AS 103.
- 8 Other Income for the quarter ended 30 June 2026 includes INR 581 lakhs in relation to write back of certain liabilities/ provisions related to provident fund, consequent to conclusion of assessments and receipt of order thereto from the statutory authority.
- 9 The Group is principally engaged in a single business segment viz. Engineering, Procurement and Construction (EPC) services. The Group's Chief Operating Decision Maker (CODM) presently monitors and reviews the operating results of the Group prepared on the basis of financial information of EPC business, as a whole. Thus, as defined in Ind AS 108 "Operating Segments", the Group's entire business falls under this one operational segment. Further, the Group is presently carrying out its operations only within India.
- 10 The Holding Company has subscribed to 100% of the paid-up equity share capital of INR 1 lakh in Vikran For Good Foundation ("VGF") on its incorporation date - 04 May 2026, thereby making it a wholly-owned subsidiary with effect from that date. VGF is incorporated under Section 8 of the Companies Act, 2013 to undertake charitable and social impact initiatives, including activities aligned with the corporate social responsibility objectives of the Group.
- 11 The Holding Company has subscribed to 100% of the paid-up equity share capital of INR 1 lakh in Vikran Renewable Private Limited on its incorporation date - 04 May 2026, thereby making it a wholly-owned subsidiary with effect from that date.
- 12 Due to the nature of Group's business operations, revenue, costs, and profits can vary widely between reported quarters, which is largely driven by progress of individual projects, which do not follow a uniform timeline. Quarterly results may not be directly comparable and should be viewed in the context of the overall project pipeline and execution strategy of the Group.

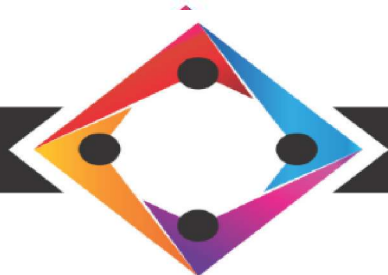
For Vikran Engineering Limited



Rakesh Markhedkar  
Chairman & Managing Director  
DIN : 07009284

Place: Thane  
Date: 11 August 2026

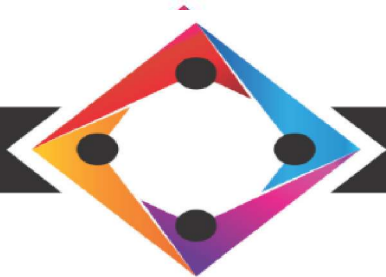




## Annexure II

**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

| SR. NO. | Particulars                                                                                                                  | Details                                                                                                                                                                                                                                                                                                |
|---------|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Type of securities proposed to be issued                                                                                     | Issuance of Rated, unlisted/ listed, secured, unsecured, redeemable, taxable non-convertible debentures including market linked debentures in one or more tranches/series at face value/discount/premium including under fresh ISIN or reissuance under existing ISIN or issuance of commercial papers |
| 2       | Type of Issuance                                                                                                             | Private Placement/Public Issue                                                                                                                                                                                                                                                                         |
| 3       | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Upto 1000 Crores                                                                                                                                                                                                                                                                                       |
| 4       | Size of the Issue                                                                                                            | Upto 1000 Crores                                                                                                                                                                                                                                                                                       |
| 5       | Whether proposed to be listed? If yes, name of the stock exchange(s)                                                         | *To be disclosed once finalised                                                                                                                                                                                                                                                                        |
| 6       | Tenure of the instrument - date of allotment and date of maturity                                                            | *To be disclosed once finalised                                                                                                                                                                                                                                                                        |
| 7       | Coupon/interest offered, schedule of payment of coupon/interest and Principal                                                | *To be disclosed once finalised                                                                                                                                                                                                                                                                        |
| 8       | Charge/Security, if any, created over the assets                                                                             | *To be disclosed once finalised                                                                                                                                                                                                                                                                        |
| 9       | Special right/interest/privileges attached to the instrument and changes thereof                                             | *To be disclosed once finalised                                                                                                                                                                                                                                                                        |
| 10      | Delay in payment of interest / principal amount for a period of                                                              | Not Applicable                                                                                                                                                                                                                                                                                         |

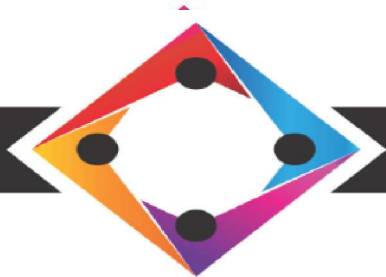


# VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

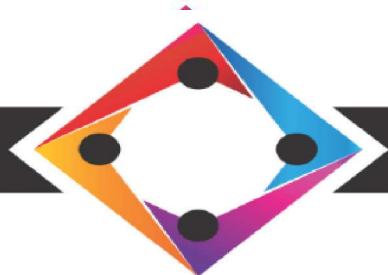
|    |                                                                                                                                                                                                              |                |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
|    | more than three months from the due date or default in payment of interest / principal                                                                                                                       |                |
| 11 | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any | Not Applicable |
| 12 | Details of redemption of debentures                                                                                                                                                                          | Not Applicable |
| 13 | Any cancellation or termination of proposal for issuance of securities including reasons thereof                                                                                                             | Not Applicable |

*\*The Board has accorded its approval for the proposed availing of an issuance of commercial papers and issuance of Non-Convertible Debentures (NCDs) and the final terms and conditions shall be determined by the Corporate Affairs Committee (CAC).*

**Annexure III**

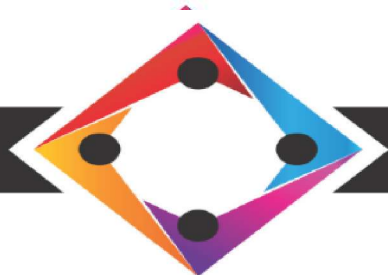
**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

| <b>SR. NO.</b> | <b>Particulars</b>                 | <b>Details</b>                                                                                                                                                                                                                                                                                                                           |
|----------------|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1              | <b>Name of the Auditor</b>         | M/s. R.R. Ahirwar & Associates, Cost & Management Accountants                                                                                                                                                                                                                                                                            |
| 2              | <b>Reason for Change</b>           | Re-appointment of M/s. R.R. Ahirwar & Associates as Cost Auditor of the Company                                                                                                                                                                                                                                                          |
| 3              | <b>Date of Appointment</b>         | 11 <sup>th</sup> August 2026                                                                                                                                                                                                                                                                                                             |
| 4              | <b>Term of Appointment</b>         | Cost Auditor is appointed for the period from 1 <sup>st</sup> April 2026 to 31 <sup>st</sup> March 2027.                                                                                                                                                                                                                                 |
| 5              | <b>Brief profile</b>               | <p>M/s. R.R. Ahirwar &amp; Associates has 15+ years of experience serving startups, MSMEs, co-operatives, and corporates across Maharashtra.</p> <p>The firm specialises Cost Audit, Cost Records, GST Audit &amp; Compliance, Income Tax, ROC/ROF Formation, MSME Advisory, Co-operative Audits, and Business Financial Management.</p> |
| 6              | <b>Disclosure of Relationships</b> | Not related to any Director or Key Managerial Personnel of the Company.                                                                                                                                                                                                                                                                  |

**Annexure IV**

**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

| <b>SR. NO.</b> | <b>Particulars</b>                                                          | <b>Details</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1              | <b>Amendments to the Articles of Association of listed entity, in brief</b> | <p>The Board of Directors propose to alter the existing Articles of Association (“AOA”) of the company by inserting the following provisions in alignment with the Companies Act, 2013 and the applicable rules framed thereunder:</p> <p>Pursuant to the provisions of Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Articles of Association of the Company are required to contain provisions enabling the appointment of a person nominated by the Debenture Trustee as a Nominee Director on the Board of the Company in accordance with the applicable provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.</p> <p>Accordingly, it is proposed to alter clause of Nominee Director in the Articles of Association of the Company by inserting a new clause as to authorize the Board of Directors to appoint a person nominated by the Debenture Trustee as a Nominee Director on the Board of the Company in respect of listed debt securities of the Company.</p> |

**Annexure-V**

**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/ HO/ 49/ 14/ 14 (7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026**

| <b>Sr. No.</b> | <b>Particulars</b>                                                                                                                                                                                   | <b>Details</b>                                                                                                                                                                                                                                                                |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a)</b>      | <b>name of party for which such guarantees or indemnity or surety was given;</b>                                                                                                                     | 1. NOPL Solar Project Private Limited<br>2. Vikran MP Solar Private Limited                                                                                                                                                                                                   |
| <b>b)</b>      | <b>whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</b>    | The proposed Corporate Guarantees are in favour of the Wholly-Owned Subsidiaries of the Company, which are related parties of the Company. The transaction is proposed to be undertaken on an arm's length basis.                                                             |
| <b>c)</b>      | <b>brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;</b> | The Company proposes to issue Corporate Guarantees aggregating up to ₹400 Crores as performance security in connection with the Company's EPC contractual obligations for the respective solar projects.                                                                      |
| <b>d)</b>      | <b>impact of such guarantees or indemnity or surety on listed entity.</b>                                                                                                                            | The Corporate Guarantees shall constitute a contingent liability of the Company to the extent of the guarantee amount. There will be no immediate cash outflow or financial impact on the Company unless the Corporate Guarantees are invoked in accordance with their terms. |