



Date: 13th 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)
--	---

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 13th February, 2026

Pursuant to Regulation 30, 33 & 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 Friday, 13th February, 2026 has approved the following:

1. Un-audited Financial Results along with the Limited Review Report for the quarter ended 31st December 2025 (**Annexure I**)
2. The resignation letter dated 13th February, 2026 received from the Internal Auditor of the Company. The Board took note of the resignation of the Internal Auditor and accepted the same with effect from 13th February 2026 placing on record its appreciation for the services rendered. (**Annexure II**)
3. The Board approved in the other agenda item for availing term loan or Issuance of Unlisted, Secured, Rated, Redeemable Non-Convertible Debentures for an aggregate amount of up to approximately Rs. 300 Crores. The Board have further delegated the powers to the Corporate Affairs Committee (CAC) for finalisation of terms & condition. (**Annexure III**)
4. Further, the Board took note of the email communication dated 16th December, 2025 received from the National Stock Exchange of India Limited (NSE) levying a penalty of Rs. 5,900 (Rupees Five Thousand Nine Hundred only) on the Company for a one-day delay in disclosure of a Related Party Transaction under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board also noted that the said penalty was duly paid by the Company on 29th December, 2025. The delay was inadvertent in nature and necessary measures have been implemented to strengthen internal compliance monitoring mechanisms to ensure timely disclosures in future.



VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

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

The Meeting commenced at 05:25 P.M. and concluded at 06.15 P.M.

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

Walker Chandio & Co LLP
16th Floor, Tower III,
One International Centre,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Unaudited Quarterly and Year To Date 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 financial results ('the Statement') of **Vikran Engineering Limited** (formerly, Vikran Engineering Private Limited) ('the Company') for the quarter ended **31 December 2025** and year to date results for the period 01 April 2025 to 31 December 2025, 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'). Attention is drawn to the fact that the figures for the corresponding ended 31 December 2024 and year to date results for the period 01 April 2024 to 31 December 2024 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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.
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.



Chartered Accountants

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

Walker Chandio & 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 Unaudited Quarterly and Year To Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 4 to the accompanying Statement, which describe an uncertainty to the outcome of an ongoing litigation with a customer on recoverability of balance amounting to INR 2,929 lakhs due from such customer, which is currently pending in the Commercial Court, Jaipur. The management based on their internal evaluation and legal advice as obtained, is of the view that the aforesaid amount receivable is good and recoverable and no liability is likely to arise on the aforesaid matter, and accordingly, no adjustments have been made to the accompanying Statement in this respect. Our conclusion is not modified in respect of this matter.

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



Rakesh R. Agarwal
Partner
Membership No. 109632

UDIN: 26109632NUDJGA8487

Place: Mumbai
Date: 13 February 2026

Vikran Engineering Limited (formerly, Vikran Engineering Private Limited)
Registered Office : 401, Odyssey IT Park, Road No. 9, Wagle Industrial Estate, Thane(W.) - 400 604.
CIN : L33000MH2008PLC272209
E-mail : info@vikrangroup.com; Website : www.vikrangroup.com

Statement of Unaudited Financial Results
Statement of Profit and Loss for the quarter and nine month period ended 31 December 2025

(All amounts in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine month period ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited) (Refer note 2)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited) (Refer note 2)	31 March 2025 (Audited)
	Income						
1	Revenue from operations	26,646	17,629	26,520	60,191	56,050	91,585
2	Other income	650	299	125	1,016	256	651
3	Total Income (1+2)	27,296	17,928	26,645	61,207	56,306	92,236
4	Expenses						
	(a) Cost of materials consumed	6,978	10,111	14,217	22,436	31,864	48,368
	(b) Project related expense	12,134	693	3,080	17,918	6,910	16,042
	(c) Employee benefits expense	2,092	2,217	1,943	6,115	5,004	6,763
	(d) Finance costs	1,306	1,805	2,033	4,641	3,812	5,358
	(e) Depreciation and amortisation expense	116	59	72	238	234	297
	(f) Other expenses	1,957	2,064	764	5,428	3,034	4,389
	Total expenses (a+b+c+d+e+f)	24,583	16,949	22,109	56,776	50,858	81,217
5	Profit before exceptional item and tax (3-4)	2,713	979	4,536	4,431	5,448	11,019
6	Exceptional item - income/ (expense) (Refer note 6)	(121)	-	-	(121)	-	-
7	Profit before tax (5+6)	2,592	979	4,536	4,310	5,448	11,019
8	Tax expense/ (credit):						
	- Current tax	840	16	1,798	1,190	2,111	3,753
	- Tax pertaining to earlier period	-	-	78	-	78	78
	- Deferred tax	(339)	49	(708)	(450)	(745)	(593)
	Total tax expense	501	65	1,168	740	1,444	3,238
9	Profit for the period/ year (7-8)	2,091	914	3,368	3,570	4,004	7,781
10	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit and loss :						
	- Remeasurement gain/ (loss) on defined benefit obligations	44	0	6	143	16	(116)
	- Income-tax effect on above	(11)	(0)	(2)	(36)	(4)	29
	Total other comprehensive income/ (loss) for the period/ year	33	0	4	107	12	(87)
11	Total comprehensive income for the period/ year (9+10)	2,124	914	3,372	3,677	4,016	7,694
12	Paid up equity share capital	2,579	2,579	1,836	2,579	1,836	1,836
13	Other equity						44,951
14	Earnings per equity share (EPS) (Face value of INR 1 each)^						
	(a) Basic ** (in INR)	0.81	0.44	1.83	1.65	2.26	4.35
	(b) Diluted ** (in INR)	0.81	0.44	1.83	1.65	2.26	4.35

^ Quarterly and nine monthly figures are not annualised

** Pursuant to shareholders approval on 12 August 2024, the Company effected a share split from face value of INR 10 each to face value of INR 1 each. Further, pursuant to shareholders approval on 26 August 2024, the Company issued bonus shares in the ratio of 50 equity shares for each equity share held, with a record date of 23 August 2024. In accordance with Ind AS 33, Earnings Per Share, the effects of such split and bonus have been retrospectively adjusted for earlier periods.

See accompanying notes to unaudited financial results



Vikran Engineering Limited (formerly, Vikran Engineering Private Limited)

Notes to unaudited financial results:

- 1 The above unaudited financial results ("the results") have been prepared in accordance with the recognition and measurement principles laid down in the 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 is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 meetings held on 13 February 2026. The statutory auditors have carried out a limited review of the results for the quarter and nine month period ended 31 December 2025. Further, during the periods presented, the Company does not have subsidiary, associate, joint venture entity in accordance with the applicable Ind AS. Accordingly, preparation of consolidated financial results is not required
- 2 Figures for the quarter and nine month period ended 31 December 2024 have not been subjected to either audit or review by the statutory auditors. The management has exercised due care and diligence to ensure that the unaudited financial results for the said periods present a true and fair view of the Company's financial performance and financial position.
- 3 During the nine month period ended 31 December 2025, the Company completed its Initial Public Offering ('IPO') of 79,587,627 equity shares of face value of INR 1 each at an issue price of INR 97 per equity share (including a share premium of INR 96 per equity share) comprising of fresh issue of 74,329,896 equity shares and an offer for sale of 5,257,731 equity shares by the promoter selling shareholder. The equity shares of the Company got listed on the National Stock Exchange of India Limited and BSE Limited on 03 September 2025.

The Company received net proceeds of INR 67,097 lakhs on account of fresh issue of equity shares (gross proceeds of INR 72,100 lakhs reduced by estimated offer related expenses of INR 5,003 lakhs).

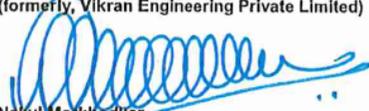
The utilization of net IPO proceeds out of fresh issue is summarized below:

Objectives as per the Prospectus	Net IPO proceeds to be utilised	Utilisation of net IPO proceeds till 31 December 2025	(INR in lakhs)
			Unutilised net proceeds as at 31 December 2025 *
Funding working capital requirements of the Company	54,100	41,566	12,534
Meet expenditure for general corporate purposes	12,997	-	12,997
Total	67,097	41,566	25,531

* The unutilised amounts as at 31 December 2025, are temporarily invested in fixed deposits of INR 21,710 lakhs and the balance amount is lying in bank accounts.

- 4 Trade receivables as at 31 December 2025 includes due from a customer amounting to INR 2,929 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 18 February 2026. Management, based on the contractual tenability of their claim and legal opinion obtained, is confident of recovering such amount 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 results in this respect.
- 5 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 result 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.
- 6 The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes ('New Labour Codes'), effective 21 November 2025. The Company has assessed the estimated financial implication arising from implementation of New Labour Codes which has resulted in an increase in gratuity liability by INR 55 lakhs and compensated absence by INR 66 lakhs, 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 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.
- 7 Subsequent to 31 December 2025, the Company has subscribed to 100% of the paid-up equity share capital of INR 1 lakh in Vikran MP Solar Private Limited on its incorporation date - 22 January 2026, thereby making it a wholly-owned subsidiary with effect from that date.
- 8 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/nine monthly 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
(formerly, Vikran Engineering Private Limited)


Nakul Markhedkar
Whole Time Director
DIN : 07028044



Place: Thane
Date: 13 February 2026

**Annexure II**

SR. NO.	Particulars	Details
1	Name	M/s. Shetty & Shetty
2	Reason for change	Senior auditor who has been handling the Company's internal audit for the past four years, was diagnosed with dengue along with other health related issues, which impacted their ability to commence and complete the audit work as per the original timelines, hence internal auditor has decided to resign.
3	Date of Resignation	13 th February 2026
4	Terms of Appointment	NA
5	Brief profile	NA
6	Disclosure relationships directors of between	NA

**Annexure III**

SR.NO.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Unlisted, Secured, Rated, Redeemable Non-Convertible Debentures
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private Placement
3.	Size of the issue	Upto Rs. 300 Crores
4.	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
5.	Tenure of the instrument - date of allotment and date of maturity	*To be disclosed once finalised
6.	Coupon/interest offered, schedule of payment of coupon/interest and principal	*To be disclosed once finalised
7.	Charge/security, if any, created over the assets	*To be disclosed once finalised
8.	Special right/interest/privileges attached to the instrument and changes thereof	*To be disclosed once finalised
9.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
10.	Default or Event of Default is occurred. 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 an	Not Applicable
11.	Details of redemption of debentures indicating the manner of redemption (whether out of profits or out of fresh issue)	Not Applicable
12.	Any cancellation or termination of proposal for issuance of securities including reasons there	Not Applicable

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