

June 19, 2026

VSL/CS/340/2026 dated 19.06.2026

<p>BSE Ltd. Department of Corporate Services P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 544488)</p>	<p>National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: VIKRAMSOLR, Series EQ)</p>
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Dear Sir/ Madam

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”)- Intimation regarding admission of application by NCLT, Kolkata Bench filed under Section 9 of the Insolvency and Bankruptcy Code, 2016

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that pursuant an order pronounced on June 12, 2026, and made available on June 18, 2026, the Hon’ble National Company Law Tribunal, Kolkata Bench (“NCLT”) has admitted a petition filed by Isitva Steels Private Limited (“ISPL”) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) against Vikram Solar Limited (“Company”), alleging non-payment of dues in respect of civil works sub-contracted to ISPL in 2018 for a solar EPC power project, being set up in Andhra Pradesh (“NCLT Order”). This matter was disclosed in the prospectus dated August 21, 2025 filed by the Company, in respect of its initial public offering of equity shares.

Pursuant to the said order, Ms. Tripti Agarwal (IBBI Registration No. IBBI/IPA-001/IP-P-02809/2023-2024/14316) has since been appointed as the Interim Resolution Professional (“IRP”).

The alleged claim amount is of approximately INR 9.44 crore (including an interest of approximately INR 4.21 crores), which has been actively and vigorously disputed by the Company, *inter alia*, in light of the existence of a full and final settlement agreement dated December 7, 2019 entered into between ISPL and the Company.

To protect the interests of the Company and its shareholders, the Company is in the process of filing an appeal against the NCLT Order before the Hon’ble National Company Law Appellate Tribunal and are also consulting its legal advisors for other possible legal course of action.

It is submitted that the Company remains solvent, financially sound and is fully operational. The Company achieved a total revenue of INR 4,802.25 crores and a profit-after-tax of INR 470.42 crores, for the fiscal 2026, reflecting exceptional operational performance and sustained business momentum. The Company remains a market-leading enterprise with substantial assets, significant ongoing operations and a strong liquidity position. The Company has no long-term debt as of March 31, 2026, and the Company working capital net debt as of March 31, 2026 is INR 64 crores, with a debt-to-equity ratio of 0.03. The net working capital cycle has improved to 44 days from 82 days in fiscal 2026 from Fiscal 2025.

VIKRAM SOLAR LIMITED

▶ **REGISTERED OFFICE**

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▶ **CORPORATE OFFICE**

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▶ **MANUFACTURING PLANT- FALTA**

Special Economic Zone, Sector 2, Falta, 24 Parganas (South), 743 504, West Bengal, India

▶ **MANUFACTURING PLANT- CHENNAI**

B1000A, B1100C, Indospace Industrial Park Panaiyur Kanchipuram, Tamil Nadu 631 604, India



The Company has also received letters from the existing lenders confirming that the accounts of the Company are reported as standard and regular, and operations are reported satisfactory.

These facts unequivocally demonstrate not only the Company's unquestionable financial soundness and creditworthiness, but also its undisputed ability to meet all of its obligations as and when they fall due in the ordinary course of business.

The management remains strongly committed to upholding the Company's strong governance standards and protecting stakeholder interests. The Company will continue to take all necessary steps and remedies to safeguard the interests of the Company, its shareholders, and other stakeholders.

This is for your information and records.

Sincerely

For and on behalf of Vikram Solar Limited

Sudipta Bhowal
Company Secretary & Compliance Officer