

Walker Chandiok & Co LLP

Consent of Independent Auditor

To
The Board of Directors
Vikran Engineering Limited (formerly, Vikran Engineering Private Limited)
401, Odyssey IT Park,
Road No. 9, Wagle Industrial Estate,
Thane – 400 604, Maharashtra, India

Walker Chandiok & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400 013
Maharashtra, India

T +91 22 6626 2600

Dear Sirs,

Proposed initial public offering of equity shares of face value of INR 1 each ("Issue") by Vikran Engineering Limited (the "Issuer" or the "Company") comprising a fresh offer of up to [●] Equity Shares by the Company (the "Fresh Offer") and an offer for sale of up to [●] Equity Shares by Mr. Rakesh Ashok Markhedkar (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Offer, the "Offer" and such Equity Shares, the "Offered Shares")

This consent letter is issued in accordance with the terms of our engagement letter dated 08 August 2024 along with addendums dated 17 September 2024 and 01 July 2025 thereto.

We, Walker Chandiok & Co LLP, Chartered Accountants, has been appointed as Statutory Auditors (the "Auditors") of the Company in accordance with section 139 of the Companies Act, 2013, as amended in its Annual General Meeting held on 26 August 2024 to hold the office from the conclusion of such annual general meeting until the conclusion of the Annual General Meeting to be held for the financial year ended 31 March 2029.

We hereby consent to use in the Red Herring Prospectus and Prospectus of the Issuer (collectively 'Offer Documents'), prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the 'ICDR Regulations') to be submitted/ filed with the Securities Exchange Board of India ("SEBI"), the BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") and Registrar Of Companies, Maharashtra ('ROC') (i) our Examination Report dated 18 July 2025 relating to the Restated Financial Information; and (ii) report on Statement of Special Tax Benefits dated 01 August 2025, which appears in such Offer Documents and our report thereon ("Special Tax Benefits Statement").

As the Offered equity shares have not been and will not be registered under the U.S. Securities Act, 1933, as amended, (the "Securities Act"), we have not hereby provided consent for the inclusion of the above reports in any document relating to registered securities/ registration of securities under the Securities Act.

We give our consent to the inclusion of the following particulars, in relation to us, in the Offer Documents:

Auditors' Name: Walker Chandiok & Co LLP
Address: 16th Floor, Tower III, One International Centre, S B Marg, Prabhadevi (W), Mumbai – 400 013, Maharashtra, India
Telephone Number: +91 22 6626 2600/99
Firm Registration Number: 001076N/N500013
Email: Rakesh.Agarwal@walkerchandiok.in
Peer Review Certificate Number: 020566



We also consent to the references to us as "Statutory Auditors" or "Auditors" under the headings "Section I – General, Definitions and Abbreviations", "Summary of the Offer Document", "General Information", "Management's Discussions and Analysis of Financial Condition and Results of Operation", "Other Regulatory and Statutory disclosures" and "Section IX: Other information, Material contracts and documents for inspection" in Offer Documents and references to us as required under Section 26 of the Companies Act, 2013 (the 'Act') read with the Regulations and as "Expert" under as defined under Section 2(38) of the Act, to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the Offer Documents of the Issuer.

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters [including information sent to Pantomath Capital Advisors Private Limited and Systematix Corporate Services Limited ('Lead Managers')] or letters included in the Offer Documents. Neither we nor our affiliates shall be liable to any investor or Lead Managers any other third party in respect of the proposed Issue. Further, the Issuer agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and Lead Managers) claims, damages, liabilities and costs arising consequent to our giving consent.

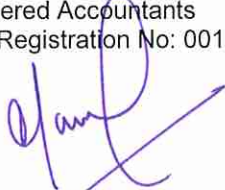
Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Offer Documents or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This letter of consent is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated herein.

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Act to SEBI, the Stock Exchanges, ROC or any other regulatory authority as required by law.

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



Rakesh R. Agarwal
Partner
Membership Number: 109632
UDIN: 25109632BMLCWE9328

Place: Mumbai
Date: 18 August 2025