



Date: 01st October, 2025

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

Subject: Intimation of upgradation in Credit Rating (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 read with Clause 3 of Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that India Ratings and Research (Ind-Ra) vide their report dated 30th September 2025 has upgraded the Company (issuer) credit rating as mentioned in the below table:

Credit Rating Agency	Type of credit rating	Size of Issue (million)	Existing Rating	Revised Rating
India Ratings and Research (Ind-Ra)	Loan Facilities	INR 4700	IND BBB+/ Stable/IND A2	IND A-/Stable/IND A2+
	Non-Convertible Debenture	INR 900	IND BBB+	IND A-/Stable



India Ratings and Research (Ind-Ra) report mentioned that the rating upgrade is due to significant improvement in Company's liquidity following the receipt of the initial public offering (IPO) proceeds in September 2025. The proceeds from the offerings are likely to be primarily used for working capital purposes and bolstering business growth.

The rating rationale is uploaded on India Ratings and Research's website <https://www.indiaratings.co.in/pressrelease/79409>

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For Vikran Engineering Limited

Rakesh Ashok Markhedkar

Chairman & Managing Director

DIN: 07009284

Place: Thane