



VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

Date: 22nd September 2025

To, Corporate Relationship Department, BSE Limited, Mumbai, 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: Outcome of Board Meeting held on 22nd September, 2025

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on Monday, 22nd September 2025 has approved the following:

1. Un-audited Financial Results along with the Limited Review Report for the quarter ended 30th June 2025 **(Copy enclosed)**
2. Appointment of Mr. Vipul Markhedkar, Head- Business Operation as Key Management Personnel. **(Refer Annexure A)**
3. Appointment of Mrs. Kanchan Rakesh Markhedkar, Chief Human Resource Officer (CHRO) as Key Management Personnel w.e.f. 22nd September 2024 **(Refer Annexure B)**
4. Accepted the resignation of Mr. Vinod Mohandass, General Manager (Business Development & Execution) as Senior Management Personnel. He will continue to discharge his duties until the close of business hours on 30th September 2025. **(Refer Annexure C)**
5. Considered and approved the proposal to explore an investment of up to ₹175 Crore in Special Purpose Vehicle (SPV), which is mainly engaged in a Solar Power Project. By these investments, the company will ensure to get EPC of solar projects. The Investment amount will be raised through external funding or internal accruals.



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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 herewith along with a copy of resignation letter.

The Meeting commenced at 04:20 P.M. and concluded at 04:45 P.M.

Kindly take the above on your records.

Thanking You.

Yours faithfully,

For Vikran Engineering Limited

Kajal Rakholiya
Company Secretary and Compliance Officer
Membership No.: ACS 45271

Encl.: a/a



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Annexure A

Sr. No.	Particulars	Details
1	Name of the Key Management Personnel	Mr. Vipul Markhedkar
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Designated as Key Management Personnel
3	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Designation as Key Management Personnel: 22 nd September 2025 Term of Appointment: Existing Full-time employment
4	Brief Profile (in case of appointment)	Mr. Vipul Markhedkar had done MBA from NMIMS major in Finance and minor in operations. He plays a pivotal role in driving the Company's business growth initiatives, operational strategy, and process optimization, ensuring seamless alignment between expansion and operational excellence. With a proven ability to identify new opportunities, build strategic partnerships, and streamline operations, he has been instrumental in strengthening the Company's market position and enhancing stakeholder value. His innovative mindset, collaborative leadership style, and strong execution capabilities continue to drive the Company's sustainable growth journey.
5	Disclosure of relationships between directors (in case of appointment of a director)	Son of Mr. Rakesh Ashok Markhedkar, Chairman and Managing Director and Brother of Mr. Nakul Markhedkar, Whole-Time Director of the Company



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Annexure B

Sr. No.	Particulars	Details
1	Name of the Key Management Personnel	Mrs. Kanchan Rakesh Markhedkar
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Designated as Key Management Personnel
3	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Designation as Key Management Personnel: 22 nd September 2025 Term of Appointment: Existing Full-time employment
4	Brief Profile (in case of appointment)	Mrs. Kanchan Rakesh Markhedkar serves as the Chief Human Resources Officer (CHRO) of the Company, leading the Human Resources and Administration functions across the Head Office and project sites. With extensive experience in people management and organizational systems, she focuses on talent development, compliance, and culture building, ensuring robust HR practices and administrative excellence to support the Company's rapid growth and nationwide operations.
5	Disclosure of relationships between directors (in case of appointment of a director)	Wife of Mr. Rakesh Ashok Markhedkar, Chairman and Managing Director and Mother of Mr. Nakul Markhedkar, Whole-Time Director of the Company



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Annexure C

Sr. No.	Particulars	Details
1	Name of the Senior Management Personnel	Mr. Vinod Mohandass
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Vinod Mohandass, General Manager (Business Development & Execution) resigned from the services of the Company due to personal reasons vide letter dated 12 th September 2025.
3	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Cessation will effect from the closure of business hours on Tuesday, 30 th September 2025
4	Brief Profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Walker Chandiok & Co LLP

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One International Centre,
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Mumbai - 400013
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Independent Auditor's Review Report on 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 (formerly, Vikran Engineering Private 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 **30 June 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 preceding quarter ended 31 March 2025 and corresponding quarter ended 30 June 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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, 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

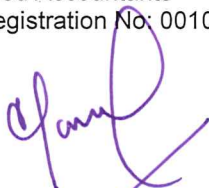
Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 6 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 Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



Rakesh R. Agarwal

Partner

Membership No. 109632

UDIN: 25109632BMLCXI7859

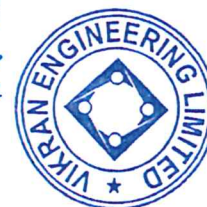
Place: Mumbai

Date: 22 September 2025

Vikran Engineering Limited (formerly, Vikran Engineering Private Limited)					
Registered Office : 401, Odyssey IT Park, Road No. 9, Wagle Industrial Estate, Thane(W.), Mumbai. - 400 604.					
CIN : U93000MH2008PLC272209					
E-mail : info@vikrangroup.com; Website : www.vikrangroup.com					
Statement of Unaudited Financial Results					
Statement of Profit and Loss for the quarter ended 30 June 2025					
(All amounts in INR lakhs, unless otherwise stated)					
Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2025 (Unaudited)	31 March 2025 (Unaudited) (Refer Note 3)	30 June 2024 (Unaudited) (Refer Note 2)	31 March 2025 (Audited)
	Income				
1	Revenue from operations	15,916	35,535	13,606	91,585
2	Other income	67	395	18	651
3	Total income (1+2)	15,983	35,930	13,624	92,236
4	Expenses				
	(a) Cost of materials consumed	5,347	16,504	7,514	48,368
	(b) Project related expense	5,091	9,132	1,921	16,042
	(c) Employee benefits expense	1,806	1,759	1,539	6,763
	(d) Finance costs	1,530	1,546	732	5,358
	(e) Depreciation and amortisation expense	63	64	84	297
	(f) Other expenses	1,407	1,355	1,225	4,389
	Total expenses (a+b+c+d+e+f)	15,244	30,360	13,015	81,217
5	Profit before tax (3-4)	739	5,570	609	11,019
6	Tax expense/ (credit):				
	- Current tax	334	1,642	257	3,753
	- Tax pertaining to earlier years	-	-	-	78
	- Deferred tax	(160)	152	(77)	(593)
	Total tax expenses	174	1,794	180	3,238
7	Profit for the period/year (5-6)	565	3,776	429	7,781
8	Other comprehensive income/ (loss)				
	Items that will not be reclassified to profit and loss :				
	- Remeasurement gain/ (loss) on defined benefit obligations	99	(131)	5	(116)
	- Income-tax effect on above	(25)	33	(1)	29
	Total other comprehensive income/ (loss) for the period/ year	74	(98)	4	(87)
9	Total comprehensive income for the period/ year (7+8)	639	3,678	433	7,694
10	Paid up equity share capital	1,836	1,836	33	1,836
11	Other equity				44,951
12	Earnings per equity share (EPS) (Face value of INR 1 each)^				
	(a) Basic (in INR)	0.31	2.06	0.25*	4.35
	(b) Diluted (in INR)	0.31	2.06	0.25*	4.35
	^ Quarterly 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.				
See accompanying notes to unaudited financial results					




1 RP



Notes:

- 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 22 September 2025. The statutory auditors have carried out a limited review of the results for the quarter ended 30 June 2025.
- 2 Figures for the quarter ended 30 June 2024 have not been subjected to audit or review by the statutory auditors. However, the management has exercised due care and diligence to ensure that the unaudited financial results for the said period present a true and fair view of the Company's financial performance and financial position.
- 3 Figures for the year ended 31 March 2025 have been extracted from the audited general-purpose financial statements of the Company. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2025 and the year to date figures upto the nine month period ended 31 December 2024, which were not subjected to audit or review by the statutory auditors. However, the management has exercised due care and diligence to ensure that the unaudited financial results for the said period present a true and fair view of the Company's financial performance and financial position.
- 4 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.
- 5 Subsequent to the quarter ended 30 June 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. Accordingly, the above results for the quarter ended 30 June 2025 have been prepared and presented for the first time in accordance with Regulation 33 of the Listing Regulations. Further, the Company will provide an update on utilization of the IPO proceeds towards the objects of the offer effective next reporting period based on actual utilization of the funds.
- 6 Trade receivables as at 30 June 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. 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.
- 7 The Board of Directors of the Company, at their meeting held on 18 August 2025, recommended a final dividend of INR 0.21 (rounded off) per equity share having face value of INR 1 each. The same was approved by the shareholders in the Annual General Meeting of the Company on 25 August 2025.
- 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 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)



Rakesh Markhedkar
Chairman & Managing Director
DIN : 07009284



Place: Thane
Date: 22 September 2025

12/09/2025

From

VINOD MOHANDASS
33, NETHASI NAGAR,
PALANI GOUNDEN PODUR,
K. VADAMADHURAI, COIMBATORE - 17.

To

THE HR HEAD
VIKRAM GROUP,
401, ODYSSEY, IT PARK
ROAD NO :- 09, WAGLE ESTATE
THANE (W) :- 400604, MH, INDIA.

Sub: Resignation from the Organisation.,

Dear Sir.,

Myself Vinod Mohandass, EMP NO :- VED1792,
resigning from the Organisation "VIKRAM ENCLG". Due
to my personal reasons., Requesting you to kindly
accept my resignation letter and relieve me from
my Current responsibilities as early as possible.,

Thanking you.,

Yours faithfully.,
M. Vinod
12/09/2025