



VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

Date: 10th November 2025

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**)

Sub: Vikran Engineering Limited announces its un-audited financial results for the second quarter and half year ended September 30th, 2025

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby provide an update regarding un-audited financial results of Vikran Engineering Limited for the second quarter and half year ended on September 30th, 2025.

The above information is also available on the Company's website at vikrangroup.com

This is for your information and record.

Thanking You,

Yours faithfully,

FOR VIKRAN ENGINEERING LIMITED

Kajal Rakholiya
Company Secretary and Compliance Officer
Place: Thane
Encl.: as above

Registered & Corporate Office : 401, Odyssey I.T. Park, Road No. 9, Wagle Industrial Estate, Thane, Maharashtra - 400604.

CIN U93000MH2008PLC272209 • Email : info@vikrangroup.com • Tel.: 022-6869 3200

www.vikrangroup.com



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Q2 FY26 Earnings Release

“Vikran Engineering Delivers Strong Profit Growth and Margin Expansion;

Bags single highest ever order of ₹1,642-Cr, Taking Order Book Beyond ₹4,000 Cr”

For H1FY26, 76.6% YoY growth in EBITDA & 132.9% growth in PAT

Mumbai, November 10th, 2025: Vikran Engineering Limited (“Company”), one of India’s fast-growing EPC companies with presence across Power Transmission & Distribution, EHV Substation, Railway & Metro Electrification, and Water Segment today announced its un-audited financial results for the second quarter and half year ended September 30th, 2025.

Vikran Engineering Limited posted a strong second quarter with EBITDA nearly doubling and profit after tax rising over 4.4 times year-on-year, backed by improved execution and margin discipline. Operating margins expanded more than 600 basis points, reflecting tighter cost controls and project efficiencies. The company further deepened its clean energy play with two major Solar EPC wins – a ₹354 crore project from Ellume Energy MH Solar One and a marquee ₹1,642 crore order from Carbonminus Maharashtra One – taking its consolidated order book past ₹4,000 crore and cementing its position among India’s emerging multi-sector EPC players.

Key Consolidated Highlights:

Particulars (₹ Cr.)	Q2 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue from Operations	176.3	159.2	10.7%	335.4	295.3	13.6%
EBIDTA*	25.4	12.8	98.9%	48.1	27.2	76.6%
EBITDA Margin (%)	14.4%	8.0%		14.3%	9.2%	
PAT	9.1	2.1	338.0%	14.8	6.3	132.9%
PAT Margin (%)	5.2%	1.3%		4.4%	2.1%	

*EBITDA is calculated excluding Other Income

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Key Performance Highlights:

For the second quarter ended 30th September 2025:

- Revenue from operations stood at ₹176.3 crore compared to ₹159.2 crore in Q2 FY25, an increase of 10.7%, primarily driven by strong execution in the Power T&D business
- EBITDA for the quarter stood at ₹25.4 crore compared to ₹12.8 crore in Q2 FY25, up 98.9% YoY. EBITDA margin improved to 14.4% from 8.0% in Q2 FY25
- PAT stood at ₹9.1 crore in Q2 FY26 as compared to ₹2.1 crore in Q2 FY25, reflecting significant improvement in profitability

Operational Highlights:

- Commissioned 2×400 kV, 63 MVAR reactors for PGCIL at NTPC Kahalgaon plant
- Energized two 33/11 kV substations and lines in Assam for APDCL under state electrification project
- Commissioned four substations in Arunachal Pradesh for PGCIL under the Ministry of Power program

Order Book:

- As of 10th November, 2025, order book stood at ~₹4,000+ crore, offering strong revenue visibility and reinforcing execution strength for the next two years
- Secured a prestigious ₹354 crore Solar EPC project from Ellume Energy MH SolarOne, marking our growing presence in renewables and a marquee ₹1,642 crore Solar EPC order from Carbonminus Maharashtra One, further strengthening our position in the clean energy space

Commenting on the overall performance of the Company, Mr. Rakesh Markhedkar, Chairman & Managing Director, Vikran Engineering Limited said,

“The second quarter of FY26 has been a period of steady growth for us, with healthy YoY improvement in revenue and a notable expansion in EBITDA margins. The performance reflects our continued focus on operational discipline, efficient execution, and prudent cost management across projects.

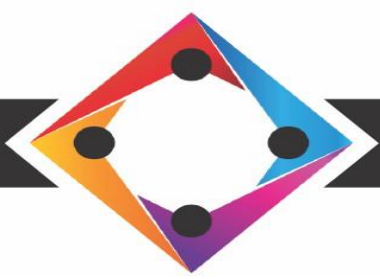
We achieved strong order inflows, particularly in the Solar EPC segment, where we secured major projects worth ₹354 crore from Ellume Energy MH Solar One and ₹1,642 crore from Carbonminus Maharashtra One. These wins mark a key milestone in our renewable energy foray and significantly enhance our growth visibility. Following our successful IPO, our consolidated order book now exceeds ₹4,000 crore, providing healthy execution visibility for the next two years and reinforcing our position as a growing multi-sector EPC player.

The second half of the year contributes a larger share of EPC execution, and we expect this trend to continue in FY26 as well. With a healthy and diversified order pipeline and a growing presence across key infrastructure

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segments, we are well-positioned to undertake larger and higher-value projects in the coming quarters. Our robust execution capabilities, combined with a consistent focus on timely delivery and operational excellence, continue to strengthen client trust and enhance our project delivery performance.

Furthermore, as we work towards expanding our footprint into international markets, particularly in Africa and the Middle East, we remain confident of achieving sustained growth, driving geographical diversification, and further consolidating our market position in the EPC industry."

About Vikran Engineering Limited:

Vikran Engineering Limited is a diversified EPC player with expertise across Power Transmission & Distribution, Water Infrastructure, and Railway Electrification, supported by emerging capabilities in Solar EPC and Smart Metering. The company provides end-to-end turnkey solutions spanning conceptualisation, design, supply, installation, testing, and commissioning, enabling it to capture the full value chain of project execution.

Over the years, Vikran has successfully completed 45 projects across 14 states with marquee clients including NTPC, Power Grid Corporation of India, state utilities, and public health departments. The company's asset-light model, in-house design and engineering expertise, and strong supply chain of 3,500+ vendors ensure efficient mobilization and timely delivery of projects.

For more information, please visit www.vikrangroup.com

For further information please contact:

Vikran Engineering Limited,

Mr. Sumit Kinikar / Bhavya Aggarwal
Adfactors PR

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Cautionary statement concerning forward-looking statements:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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