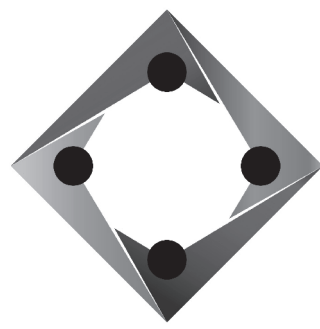


THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan the QR code to view the Prospectus)



VIKRAN ENGINEERING LIMITED

(formerly known as Vikran Engineering & Exim Private Limited)

Our Company was originally incorporated as 'Ratangi Financial Advisory Private Limited', as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated June 4, 2008 issued by the Deputy Registrar of Companies, West Bengal at Kolkata. Pursuant to a special resolution passed by the Shareholders of our Company at the extra-ordinary general meeting held on July 31, 2015, the name of our Company was changed to 'Vikran Engineering & Exim Private Limited' due to change in the nature of business and a fresh certificate of incorporation pursuant to change of name dated August 7, 2015 was issued by the Registrar of Companies, Kolkata. Subsequently, the Board determined it would be appropriate to change the name of the Company as a part of strategic corporate rebranding, and to align more closely with the core business activities, and pursuant to a special resolution passed by the Shareholders of our Company at the extra-ordinary general meeting held on June 17, 2024, the name of our Company was changed to 'Vikran Engineering Private Limited' and a fresh certificate of incorporation dated July 30, 2024 was issued by the Registrar of Companies, Central Processing Centre. Thereafter, our Company was converted to a public limited company, pursuant to a special resolution passed by the Shareholders of our Company at the extra-ordinary general meeting held on August 12, 2024, the name of our Company was changed to 'Vikran Engineering Limited' and a fresh certificate of incorporation consequent upon conversion to public limited company dated September 20, 2024, was issued to our Company by the RoC. For details in relation to changes in the registered office of our Company, see "History and Certain Corporate Matters" on page 255 of the Prospectus dated August 30, 2025 ("Prospectus") filed with the RoC.

Registered and Corporate Office: 401, Odyssey I.T. Park, Road No. 9, Wagle Industrial Estate, Thane (W) - 400604, Maharashtra. Tel: +91-22-62638263; Contact Person: Kajal Sagar Rakholiya, Company Secretary and Compliance Officer; E-mail: companysecretary@vikrangroup.com; Website: www.vikrangroup.com; Corporate Identity Number: U93000MH2008PLC272209.

OUR PROMOTERS: RAKESH ASHOK MARKHEDKAR, AVINASH ASHOK MARKHEDKAR AND NAKUL MARKHEDKAR

Our Company has filed the Prospectus dated August 30, 2025 with the RoC and the Equity Shares (as defined below) are proposed to be listed on the main board platform of the Stock Exchanges on September 3, 2025

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UP TO 79,587,627 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF VIKRAN ENGINEERING LIMITED (FORMERLY KNOWN AS VIKRAN ENGINEERING & EXIM PRIVATE LIMITED) ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 97 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 96 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 7,720 MILLION COMPRISING A FRESH ISSUE OF UP TO 74,329,896 EQUITY SHARES AGGREGATING UP TO ₹ 7,210 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE BY RAKESH ASHOK MARKHEDKAR OF UP TO 5,257,731 EQUITY SHARES AGGREGATING UP TO ₹ 510 MILLION ("OFFERED SHARES") ("PROMOTER SELLING SHAREHOLDER") AND SUCH OFFER FOR SALE, TOGETHER WITH THE FRESH ISSUE, THE "OFFER".

ANCHOR INVESTOR OFFER PRICE: ₹ 97 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH

OFFER PRICE: ₹ 97 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH

THE OFFER PRICE IS 97 TIMES OF THE FACE VALUE

RISKS TO INVESTORS:

(For details, refer to section titled "Risk Factors" on page 38 of the Prospectus)

(Amount in ₹ million, unless otherwise stated)

- Decline in Order Book for Fiscal 2025 as compared to Fiscal 2023:** The value of projects awarded during Fiscal 2025 has decreased as compared to the value of projects awarded during Fiscal 2023 from ₹ 21,712.25 million in Fiscal 2023 to ₹ 7,009.25 million in Fiscal 2025, with a reduction in government orders and a decrease in order values for water and railway infrastructure projects. Despite this, revenues increased from ₹ 5,243.05 million in Fiscal 2023 to ₹ 9,158.47 million in Fiscal 2025, resulting in a decrease in Order Book to revenue ratio from 390% to 223%. The decline in Order Book, especially in water and railway infrastructure verticals, may impact our revenue visibility, growth prospects, and ability to scale operations, potentially causing a material adverse effect on our business and financial condition.
- Risk regarding an order by Railway Board to ban our Company for two years:** Executive Director/Gati Shakti (Elect.) Railway Board, vide Order dated July 26, 2024, directed a two-year ban on our Company for alleged breach of code of integrity and involvement in illegal gratification, based on CORE/Vigilance findings, which has been stayed by the Hon'ble High Court of Delhi on August 13, 2024 in W.P.(C) 11215/2024; the matter is pending with the next hearing on September 26, 2025. Except for this instance, there has been no other ban or blacklisting of our Company; however, there can be no assurance of a favourable outcome and, if upheld, it could materially affect our reputation, business, financial condition, and results of operations. As of June 30, 2025, ₹ 30.51 million (0.12% of our order book) relates to railway infrastructure projects.
- Negative net cash flows from operating activities:** Our Company had negative net cash flows from operating activities of ₹ 1,290.86 million and ₹ 664.77 million in Fiscals 2025 and 2024. While PAT positive, we cannot assure sustaining profitability or positive cash flows, which could materially affect our business, financial condition, cash flows, and results of operations.
- Trade receivables, contract assets and inventories form a substantial part of our current assets and net worth:** Our business is working capital intensive and trade receivables, other current assets including contract assets and inventories form a substantial part of our current assets and net worth, representing approximately 85.68%, 83.75% and 84.24% of total assets as of March 31, 2025, 2024 and 2023, respectively. Any misjudgement in estimating project timelines, customer demand or credit worthiness could result in shortages or excess inventory, work-in-progress accumulation, delayed recoveries, bad debts, liquidity crunch, increased borrowings, higher finance costs and adverse impact on our profitability, cash flow and business operations.
- Risk relating to the competitive bidding process:** Majority of our projects have been awarded through competitive bidding process. Failure to complete our projects within contractual time may affect our future business prospects and financial performance. Failure to qualify for, complete or win new contracts could negatively impact our business, potentially affecting our financial condition, operational results, growth prospects, and cash flow stability.
- Risk in relation to tenders by public sector authorities:** Our business is driven by tenders from government authorities, public sector undertakings, and private sectors, accounting for approximately 61.73%, 18.41%, and 19.86% of our revenue in Fiscal 2025, 2024, and 2023, respectively. Delays, lack of tenders, or adverse government policy changes may materially impact our operations and financial performance. Government contracts are subject to internal processes, budgetary constraints, payment delays, and regulatory scrutiny, which may reduce contract availability or cause renegotiations and terminations.
- Risk regarding outstanding trade receivables:** As of Fiscals 2025, 2024, and 2023, trade receivables were ₹ 6,343.29 million, ₹ 4,638.96 million, and ₹ 3,699.07 million, respectively, with ₹ 794.83 million, ₹ 549.04 million, and ₹ 136.21 million (12.19%, 11.56%, and 3.63%) outstanding for over six months from their respective due dates. Our trade receivables include certain amounts disputed by customers and pending recovery through legal proceedings. Delays or failure in collection, arbitration, or litigation over additional claims could adversely affect our business, cash flows, financial condition, and results of operations.

The details of receivables pending beyond the receivables period offered by the Company are as follows:

Fiscal Year	Receivables pending beyond the receivables period offered by the Company (in ₹ million)	Percentage of receivables pending beyond the receivables period offered by the Company (%) [*]
2025	620	9.78
2024	434	9.35
2023	78	2.11

^{*}as a % of total receivables

- Significant working capital requirements:** Our business typically requires significant amounts of working capital and historically, our business growth has been dependent on high working capital requirements. Our working capital as a percentage of (i) total assets was 50.21%, 43.19%, and 29.30% as at March 31, 2025, March 31, 2024, and March 31, 2023, respectively, and (ii) revenue was 74.27%, 52.74%, and 39.82% as at March 31, 2025, March 31, 2024, and March 31, 2023 respectively, and our working capital turnover ratio in Fiscal 2025, Fiscal 2024, and Fiscal 2023 was 1.35, 1.90, and 2.51, respectively. If we experience insufficient cash flows or are unable to access suitable financing to meet working capital requirements and loan repayment obligations, our business, financial condition and results of operations could be adversely affected.
- Risks Related to Order Book and Project Execution:** As of June 30, 2025, our Order Book was ₹ 24,424.39 million. We cannot guarantee that anticipated income will be realised timely or profitably. Past orders and historic growth may not indicate future orders. Future cancellations or inadequate termination payments could materially impact our business and cash flows. Project execution risks such as delays, cost overruns, force majeure, and disruptions may cause revenue variability and affect our financial condition. Projects may remain outstanding for extended periods, and delays may hinder production capabilities.
- Risk related to concentration of Customers:** A significant portion of our Order Book and revenue from operations attributable to our top customer, top five and top ten customers, the break-up of which is set forth below:

Particulars	As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Amount (₹ million)	% of Order Book value	Amount (₹ million)	% of Order Book value	Amount (₹ million)	% of Order Book value
Order Book value attributable to our top customer	2,737.16	13.39	3,431.49	16.23	4,855.47	23.73
Order Book value attributable to our top five customers	11,478.27	56.15	13,500.91	63.84	14,146.20	69.15
Order Book value attributable to our top ten customers	16,846.33	82.41	18,502.83	87.49	18,004.19	88.01
Revenue from top customer	2637.07	28.79	1,670.50	21.25	1,346.92	25.69
Revenue from top five customers	6363.22	69.48	4,367.95	55.58	3,629.34	69.22
Revenue from top ten customers	8066.65	88.08	6,026.39	76.68	4,645.01	88.59

^{*}For further details please refer to "Our Business – Our Customers" on page 246 of the Prospectus.

- Risk related to Sector Concentration:** A significant portion of our Order Book value and our revenue are generated from projects in the power transmission and distribution sector and water infrastructure sector, the break-up of which is set forth below:

Business Vertical	As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Order Book	% of Order Book	Order Book	% of Order Book	Order Book	% of Order Book
Power transmission and distribution	12,374.26	60.53	12,252.49	57.94	10,629.55	51.96
Water infrastructure	7,646.33	37.40	8,449.04	39.95	9,093.34	44.45
Railways & Infra	422.59	2.07	446.49	2.11	734.97	3.59
Total	20,443.18	100.00	21,148.02	100.00	20,457.86	100.00

(Amount in ₹ million, unless otherwise stated)

Vertical	As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Revenue from operations	% of revenue from operations	Revenue from operations	% of revenue from operations	Revenue from operations	% of revenue from operations
Power transmission and distribution	6,676.69	72.90	3,875.83	49.31	2,530.80	48.27
Water infrastructure	2,453.25	26.79	3,873.37	49.28	2,590.08	49.40
Railways & Infra	28.53	0.31	110.28	1.40	122.17	2.33
Total	9158.47	100.00	7,859.48	100.00	5,243.05	100.00

- Risk regarding a CBI Matter:** A charge sheet has been filed by the CBI related to alleged bribery involving a Railway officer and certain employees of the company, the court has not yet taken cognizance, and the case is pending framing of charges. These proceedings could harm our reputation and affect our ability to secure new business and future tenders. To tackle such issues in the future, our Company had adopted and implemented an anti-bribery and anti-corruption policy on November 8, 2024. However, there can be no assurance that the adoption of this policy or any future compliance measures will fully prevent similar incidents from occurring.

- Offer for sale portion:** The Offer consists of a Fresh Issue and an Offer for Sale. The Promoter Selling Shareholder shall be entitled to the Net proceeds from the Offer for Sale, and our Company will not receive any proceeds from the Offer for Sale.
- The average cost of acquisition of Equity Shares held by the Promoter Selling Shareholder as on date of the Prospectus is Nil per Equity Share, and the Offer Price at upper end of the Price Band is 97.
- Weighted average return on net worth for Fiscals 2025, 2024 and 2023 is 22.32.
- The weighted average cost of acquisition of all shares transacted in the last eighteen months, one year and three years preceding the date of the Prospectus is as follows:

Period	Weighted average cost of acquisition (WACA) (in ₹) [*]	Upper end of the price band (₹ 97) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹) [*]
Last eighteen months	10.54	9.20	0 to 73.82
Last one year	10.54	9.20	0 to 73.82
Last three years	10.54	9.20	0 to 73.82

As certified by M/s Pramodkumar Dad & Associates, Chartered Accountants, by way of their certificate dated August 30, 2025

^{*}after giving effect of NCLT Reverse Merger Order, sub-division and bonus issue.

- The BRLMs associated with the Offer have handled 15 public issues during current financial year and two financial years preceding the current financial year, none of issues were closed below the Offer price on the listing date.

Name of BRLMs	Total Issues	Issues closed below IPO price as on listing date
Pantomath Capital Advisors Private Limited	12	1
Systematix Corporate Services Limited	3	1
Total	15	2

- The Price/Earnings Ratio based on diluted EPS for the Financial Year 2025 for the Company at the higher end of the Price Band is as high as 22.28 times and at the lower end of the Price Band is 21.15 times as compared to the average industry peer group PE ratio of 35.45 times. The details of ratios based on Fiscal 2025 financials are provided below:

Comparison of accounting ratios with Listed Industry Peers

Name of the Company	Face Value (₹ per share)	Closing Price as on August 14, 2025	Revenue from operations Fiscal 2025 (₹ million)	EPS Fiscal 2025 (₹) ⁽¹⁾	NAV per Equity share on March 31, 2025 ⁽²⁾	P / E Ratio ⁽³⁾	RoNW Fiscal 2025 (%) ⁽⁴⁾
Our Company	1	97.00 [*]	9158.47	4.35	25.49	22.30 [*]	16.63
Peer Group							
Bajel Projects Ltd	2	212.72	25,982.37	1.34	57.63	158.75	2.32
Kalpataru Projects International Ltd	2	1,232.10	2,23,157.80	35.53	378.80	34.68	8.77
Techno Electric & Engineering Company Ltd	2	1,493.50	22,686.61	37.19	321.55	40.17	11.31
SPML Infra Ltd	2	279.95	7,706.36	7.61	107.43	36.79	6.22
KEC International Limited	2	778.55	2,18,467.00	21.80	200.88	35.71	10.67
Transrail Lighting Limited	2	790.40	53,077.50	25.72	140.11	30.73	17.36

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports / annual results of the respective company for the financial year ended March 31, 2025 as available on websites of stock exchanges.

^{*}At Offer Price

Notes:

- Basic/diluted earnings per share refers to the basic/diluted earnings per share sourced from the financial statements of the respective peer group companies for the financial year ended March 31, 2025.
- Net asset value per share represents Net assets divided by total number of shares at the end of the year. Net assets is Total assets minus Current Liability minus Non-current liability minus Capital reserve minus Foreign currency translation reserve minus non-controlling interest. Total number of shares at the end of the year is the number of equity shares outstanding at the end of the year plus weighted average number of potential equity shares on account of compulsory convertible preference shares / Share pending issue.
- Price/earnings ratio for the peer group has been computed based on the closing market price of equity shares on stock exchanges as on August 14, 2025, divided by the earnings per share for financial year ended March 31, 2025.
- Return on Net Worth is calculated as Net profit for the period / year as a percentage of Net worth.

Continued on next page...

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ANCHOR INVESTOR BID/ OFFER PERIOD OPENED AND CLOSED ON MONDAY, AUGUST 25, 2025
BID/OFFER OPENED ON TUESDAY, AUGUST 26, 2025 | BID/OFFER CLOSED ON FRIDAY, AUGUST 29, 2025

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion, the "QIB Portion", provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (the "Anchor Investor Allocation Price").

The bidding for Anchor Investor opened and closed on Monday, August 25, 2025. The Company received 21 applications from 14 Anchor Investors for 25,423,588 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 97 per Equity Share. A total of 23,876,287 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,31,59,99,839/-.

The Offer received 1,977,512 applications for 1,414,538,860 Equity Shares (including applications from Anchor Investors and prior to technical rejections considering only valid bids) resulting in 17.77 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Table with 6 columns: Sl. no., Category, No. of Applications*, No. of Equity Shares, No. of Equity Shares Reserved as per Prospectus, No. of times Subscribed, Amount (₹)

*This includes 19,246 applications for 28,48,408 Equity Shares from Retail Individual Investor which were not in book but excludes bids (UPI Mandates & SCSBs cancelled) not accepted by investor.

Final Demand

Summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Table with 5 columns: Sr. No, Bid Price (₹), No. of Equity Shares, % to Total, Cumulative Total, Cumulative % of Total

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on September 1, 2025.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹97 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 11.27 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 27,855,670 Equity Shares to 1,88,213 successful applicants. The category-wise details of the Basis of Allotment are as under:

Table with 9 columns: Sr. No, Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares Allotted per Bidder, Ratio, Total No. of Equity Shares allotted

B. Allotment to Non-Institutional Bidders (more than ₹ 200,000/- up to ₹ 1,000,000/-) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 200,000/- up to ₹ 1,000,000/-), who have bid at the Offer Price of ₹ 97 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 44.48 times. The total number of Equity Shares allotted in this category is 39,79,381 Equity Shares to 1,920 successful applicants. The category-wise details of the Basis of Allotment are as under:

Table with 9 columns: Sr. No, Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares allotted per applicant, Ratio, Total No. of Equity Shares allotted

Table with 9 columns: Sr. No, Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares allotted per applicant, Ratio, Total No. of Equity Shares allotted

C. C. Allotment to Non-Institutional Bidders (more than ₹ 1,000,000/-) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 1,000,000/-), who have bid at the Offer Price of ₹ 97 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 70.28 times. The total number of Equity Shares allotted in this category is 7,958,764 Equity Shares to 3,841 successful applicants. The category-wise details of the Basis of Allotment are as under:

Table with 9 columns: Sr. No, Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares allotted per applicant, Ratio, Total No. of Equity Shares allotted

Please Note: 1 lot of 2072 shares have been allocated to all the Applicants from Serial No.31 to 126 = 18,648 shares in ratio of 9:172

1 Additional share will be allotted to successful allottees from Sr no. 1 to 126 = 212 shares in ratio of 212:3,841

Total 53,209 100 559,370,884 100 7,958,764

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 97 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 20.21 times of Net QIB portion. The total number of Equity Shares allotted in the QIB category is 15,917,525 Equity Shares, which were allotted to 51 successful Applicants.

Table with 9 columns: Category, F'I'S/BANK'S, MFS, IC'S, NBFC'S, AIF, FPC/FII, Others, Total

E. Allotment to Anchor Investors (After Technical Rejections)

The Company, in consultation with the BRLMs, have allocated 23,876,287 Equity Shares to 14 Anchor Investors (through 21 Anchor Investor Application Forms) (including 4 domestic Mutual Funds through 11 schemes) at an Anchor Offer Price at ₹ 97 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

Table with 9 columns: Category, F'I'S/BANK'S, MFS, IC'S, NBFC'S, AIF, FPC/FII, Others, Total

The Company at its meeting held on September 1, 2025 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on September 2, 2025 and the payments to non-syndicate brokers have been issued on September 1, 2025. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on September 2, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on September 2, 2025. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on September 3, 2025.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

Notice to Investors and Corrigendum to the Prospectus dated August 30, 2025 ("Prospectus") ("Corrigendum")

With respect to the Prospectus, Bidders may please note the following:

In the section titled "Dividend Policy" beginning on page 299 of the Prospectus, the following statement shall be included above the table:

"Additionally, dividends for a given Fiscal, mentioned below, may be paid in a subsequent Fiscal."

The Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the Prospectus to the extent inconsistent with the information in the Prospectus. The Prospectus accordingly stands amended to the extent stated hereinabove. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the Prospectus.

Bidder may also please note that the Company had declared dividend for Fiscal 2025 on August 25, 2025 which was paid on August 30, 2025.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Offer, Bigshare Services Private Limited at https://www.bigshareonline.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



Pinnacle Business Park, Office No S6-2, 6th floor, Mahakali Caves Rd, Next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093

Tel: +91-22-62638200; E-mail: ipo@bigshareonline.com; Investor grievance E-mail: investor@bigshareonline.com

Website: https://www.bigshareonline.com; Contact person: Babu Rapheal ; SEBI Registration No: INR000001385

For VIKRAN ENGINEERING LIMITED On behalf of the Board of Directors

Sd/- Kajal Sagar Rakholiya Company Secretary and Compliance Officer

Place: Thane, Maharashtra Date: September 2, 2025

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF VIKRAN ENGINEERING LIMITED.

VIKRAN ENGINEERING LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a Prospectus dated August 30, 2025 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Pantomath Capital Advisors Private Limited at www.pantomathgroup.com and Systematix Corporate Services Limited at www.systematixgroup.in, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.vikrangroup.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 38 of the Prospectus. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the Prospectus filed by the Company with the RoC.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act ("Regulation S").