



VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

Date: 12th October 2026

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)
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that NOPL Solar Projects Private Limited, ("NOPL") a Wholly-Owned Subsidiary of Vikran Engineering Limited ("VEL or Company") entered into a facility agreement with Indian Renewable Energy Development Agency Limited ("IREDA") for availing a rupee term loan facility aggregating up to ₹ 2,941.19 crore (Rupees Two Thousand Nine Hundred Forty-One Crore and Nineteen Lakh only).

The facility is intended to part finance the development of a 969 MWac / 1,163 MWp solar photovoltaic power project under the Mukhyamantri Saur Krushi Vahini Yojana 2.0 (MSKVY) Scheme, comprising 152 locations across Maharashtra, at an estimated project cost of ₹4,201.70 crore.

With the execution of the aforesaid Facility Agreement, the financing arrangements for the EPC contract awarded to Vikran Engineering Limited by NOPL of Rs. 3517.98 Crores, for the development of the 969 MW solar power project have been finalised, marking a significant milestone towards the implementation and execution of the project.

Further, information as per SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is enclosed as **Annexure I**.

This is for your information and records.

Thanking You,

Yours faithfully,

FOR VIKRAN ENGINEERING LIMITED

KAJAL SAGAR
RAKHOLIYA
Digitally signed by
KAJAL SAGAR
RAKHOLIYA
Date: 2026.10.12
18:55:14 +05'30'

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



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ANNEXURE I

Sr. No.	Particulars	Details
1	If the listed entity is not a party to the agreement: i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of counterparties (including name and relationship with the listed entity); iii. date of entering into the agreement	(i) NOPL Solar Projects Private Limited ("NOPL"), the borrower under the Facility Agreement, is a wholly-owned subsidiary of Vikran Engineering Limited ("VEL" or "the Company"). (ii) Indian Renewable Energy Development Agency Limited ("IREDA") is the lender under the Facility Agreement and is not related to the Company. (iii) Dated 9th October 2026 and communicated on 12th October 2026
2	Purpose of entering into the agreement	The Facility Agreement has been entered into for availing financial assistance towards part-financing the estimated project cost of a 969 MWac / 1,163 MWp solar photovoltaic power project under the MSKVY Scheme, being developed at 152 locations across Maharashtra by NOPL.
3	Shareholding, if any, in the entity with who the agreement is executed	The Company holds 100% of the equity share capital of NOPL. The Company does not hold any shareholding in IREDA.
4	Significant terms of the agreement (in brief)	The Facility Agreement dated 9th October 2026, provides for a rupee term loan facility of up to ₹2,941.19 crore from IREDA to NOPL. The estimated total project cost is ₹4,201.70 crore, with the balance proposed to be funded through promoter contribution and other sources in accordance with the financing plan. The agreement sets out the conditions for drawdown, repayment, security creation, representations and warranties, financial covenants, undertakings and events of default.
5	Extent and nature of impact on management or control of the listed entity	The Facility Agreement does not affect the management or control of the Company. IREDA does not have any right under the Facility Agreement to nominate directors to the Board of the Company or otherwise participate in the management of the Company.



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6	Details and quantification of the restriction or liability imposed upon the listed entity	As on the date of this disclosure, no direct liability has been created on Vikran Engineering Limited under the Facility Agreement executed between NOPL Solar Projects Private Limited and IREDA. The corporate guarantee proposed to be provided by Company in favour of IREDA to secure the obligations of NOPL under the financing arrangement shall be executed separately in accordance with the terms of the financing documents. The obligations and liabilities of Company, if any, in this regard shall arise upon execution of the relevant corporate guarantee, subject to its terms and conditions.
7	Whether the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	NOPL is a wholly-owned subsidiary of the Company. IREDA is not related to the promoter, promoter group or group companies of the Company.
8	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.
9	In case of issuance of shares to parties, details of issue price, class of shares issued	N.A.
10	Any other disclosures related to such agreements. Viz., details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	IREDA has no right under the Facility Agreement to nominate a director on the Board of the Company.
11	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reason for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	N.A.



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12	Any other relevant information	The Facility Agreement was executed by the Company's wholly-owned subsidiary, NOPL. The agreement was dated 9th October 2026 and communicated through email on 12th October 2026 to the Company. Accordingly, the disclosure is being made upon receipt of the duly executed copy. Further, the execution of the aforesaid Facility Agreement marks the finalisation of the financing arrangements for the 969 MW solar power project being developed by NOPL, in connection with which Vikran Engineering Limited has been awarded an EPC contract valued at ₹3,517.98 crore. This represents a significant milestone towards the implementation and execution of the project.