



Vikran Engineering Ltd. IPO

Issue Date: 26 August 25 – 29 August 25 Price Range: Rs 92 to Rs 97 Market Lot: 148 Face Value: 1	Sector: Infrastructure Location: Thane, Maharashtra Issue Size: 772 Cr
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Incorporated in 2008, Vikran Engineering Limited is an Engineering, Procurement, and Construction (EPC) company. The company's projects include underground water distribution and surface water extraction, overhead tanks, and distribution networks.

Service Sectors:

- Power Transmission and Distribution: Specializing in extra-high voltage (EHV) substations up to 400kV and comprehensive power distribution solutions.
- Water Infrastructure: Engaged in projects involving underground water distribution, surface water extraction, overhead tanks, and distribution networks.
- Railway Infrastructure: Providing services in railway infrastructure projects.
- Solar Energy: Expanding presence in solar EPC projects.

As of June 30, 2025, the company has completed 45 projects across 14 states with a total executed contract value of Rs 19,199.17 million. As of June 30, 2025, they have 44 ongoing projects across 16 states, aggregating orders of Rs 51,202.07 million, of which the Order Book is Rs 24,424.39 million.

The company's clients in the government sector include NTPC Limited, Power Grid Corporation of India Limited, South Bihar Power Distribution Co. Ltd., North Bihar Power Distribution Co. Ltd., Transmission Corporation of Telangana Limited and more.

As of June 30, 2025, the company had 761 permanent employees.

Competitive Strengths:

- One of the fast-growing engineering, procurement and construction (“EPC”) companies, with timely execution of power transmission and distribution and water infrastructure sector.
- Diversified Order Book across business verticals and consistent financial performance
- Asset light model
- In-house technical and engineering capabilities, process control and quality assurance
- Experienced promoters and management team, having domain knowledge

Objects of the Issue

- Funding working capital requirements of the Company.
- General corporate purposes.

Vikran Engineering Ltd. Financial Information

Vikran Engineering Ltd.'s revenue increased by 17% and profit after tax (PAT) rose by 4% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	31-Mar-25	31-Mar-24	31-Mar-23
Assets	1354.68	959.79	712.47
Total Income	922.36	791.44	529.18
Profit After Tax	77.82	74.83	42.84
EBITDA	160.24	133.3	79.71
Net Worth	467.87	291.28	131.14
Reserves and Surplus	449.52	290.95	130.85
Total Borrowing	272.94	183.39	154.92

Our Rating: 19 (Good)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	7	10
Total		18	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. So, investors with risk appetite and long term view can subscribe Vikran Engineering Ltd. IPO.

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You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

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