

Date : August 18, 2025

VSL/CS/166/2025 dated 18.08.2025

To,  
The Senior General Manager  
Dept. of Listing Operations  
**BSE Limited**  
PJ Towers, Dalal Street,  
Mumbai, India - 400 001

To  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai -400051  
Maharashtra, India

Dear Sir,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Vikram Solar Limited (the “Company”, and such initial public offering, the “Offer”)**

The IPO Committee of the Company in their meeting held on August 18, 2025, in consultation with JM Financial Limited, Nuvama Wealth Management Limited, UBS Securities India Private Limited, Equirus Capital Private Limited and PhillipCapital (India) Private Limited (“**Book Running Lead Managers**”), have finalized allocation of 1,86,99,120 Equity Shares, to Anchor Investors at an Anchor Investor Allocation Price of ₹ 332/- per Equity Share of face value of ₹10 each (including share premium of ₹ 322/- per Equity Share) in the following manner:

Sr. No.	Name of Anchor Investor	No. of Equity Shares Allocated	No. of Equity Shares Allocated as a % of Anchor Investor Portion	Bid Price (₹ per Equity Share)	Total Amount Allocated (₹)
1.	GOLDMAN SACHS FUNDS - GOLDMAN SACHS INDIA EQUITY PORTFOLIO	15,06,915.00	8.06%	332	50,02,95,780.00
2.	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK MULTI ASSET ALLOCATION FUND	8,38,620.00	4.48%	332	27,84,21,840.00
3.	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK MANUFACTURE IN INDIA FUND	4,81,950.00	2.58%	332	16,00,07,400.00
4.	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK ENERGY OPPORTUNITIES FUND	1,86,345.00	1.00%	332	6,18,66,540.00
5.	FRANKLIN INDIA SMALL CAP FUND	12,05,280.00	6.45%	332	40,01,52,960.00
6.	FRANKLIN INDIA OPPORTUNITES FUND	12,05,235.00	6.45%	332	40,01,38,020.00
7.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON POWER & INFRA FUND	6,02,640.00	3.22%	332	20,00,76,480.00
8.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME	6,02,595.00	3.22%	332	20,00,61,540.00
9.	PRUDENTIAL HONG KONG LIMITED - PHKL ASIA PACIFIC ACTIVE GROWTH EQUITY PORTFOLIO - AHAPAG - EASTSPRING GROWTH EQUITIES TEAM	15,06,915.00	8.06%	332	50,02,95,780.00



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CIN U18100WB2005PLC106448

▶ **MANUFACTURING PLANT- FALTA**

Special Economic Zone, Sector 2, Falta, 24 Parganas (South), West Bengal, 743 504 India

▶ **MANUFACTURING PLANT- CHENNAI**

B1000A, B1100C, Indospace Industrial Park Panaiyur Kanchipuram, Tamil Nadu 631 604, India

10.	MORGAN STANLEY INVESTMENT FUNDS INDIAN EQUITY FUND	3,37,680.00	1.81%	332	11,21,09,760.00
11.	MORGAN STANLEY INDIA INVESTMENT FUND, INC.	5,66,820.00	3.03%	332	18,81,84,240.00
12.	UTI VALUE FUND	8,63,775.00	4.62%	332	28,67,73,300.00
13.	UTI-INFRASTRUCTURE FUND	3,01,320.00	1.61%	332	10,00,38,240.00
14.	UTI CONSERVATIVE HYBRID FUND	40,140.00	0.21%	332	1,33,26,480.00
15.	TATA LARGE CAP FUND	7,23,600.00	3.87%	332	24,02,35,200.00
16.	TATA RESOURCES & ENERGY FUND	1,80,900.00	0.97%	332	6,00,58,800.00
17.	HSBC FLEXI CAP FUND	5,34,465.00	2.86%	332	17,74,42,380.00
18.	HSBC INFRASTRUCTURE FUND	3,70,035.00	1.98%	332	12,28,51,620.00
19.	EDELWEISS TRUSTEESHIP CO LTD AC - EDELWEISS MF AC - EDELWEISS EQUITY SAVINGS FUND	2,10,825.00	1.13%	332	6,99,93,900.00
20.	EDELWEISS TRUSTEESHIP CO LTD AC- EDELWEISS MF AC- EDELWEISS AGGRESIVE HYBRID FUND	5,12,055.00	2.74%	332	17,00,02,260.00
21.	EDELWEISS TRUSTEESHIP CO LTD AC - EDELWEISS MF AC- EDELWEISS RECENTLY LISTED IPO FUND	1,81,620.00	0.97%	332	6,02,97,840.00
22.	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	9,04,500.00	4.84%	332	30,02,94,000.00
23.	BANDHAN SMALL CAP FUND	6,03,315.00	3.23%	332	20,03,00,580.00
24.	SBI GENERAL INSURANCE COMPANY LIMITED	4,52,700.00	2.42%	332	15,02,96,400.00
25.	RELIANCE NIPPON LIFE INSURANCE CO LIMITED	4,52,700.00	2.42%	332	15,02,96,400.00
26.	EDELWEISS LIFE INSURANCE COMPANY LIMITED	4,52,700.00	2.42%	332	15,02,96,400.00
27.	PINEBRIDGE GLOBAL FUNDS - PINEBRIDGE INDIA EQUITY FUND	2,45,475.00	1.31%	332	8,14,97,700.00
28.	SINGULARITY EQUITY FUND I	2,45,520.00	1.31%	332	8,15,12,640.00
29.	NUVAMA CROSSOVER OPPORTUNITIES FUND - SERIES III	2,45,520.00	1.31%	332	8,15,12,640.00
30.	SOCIETE GENERALE - ODI	2,45,520.00	1.31%	332	8,15,12,640.00
31.	INTEGRATED CORE STRATEGIES (ASIA) PTE. LTD.	2,45,520.00	1.31%	332	8,15,12,640.00
32.	BNP PARIBAS FINANCIAL MARKETS - ODI	2,45,520.00	1.31%	332	8,15,12,640.00
33.	SHINE STAR BUILD CAP PVT LTD	2,45,520.00	1.31%	332	8,15,12,640.00
34.	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED	2,45,520.00	1.31%	332	8,15,12,640.00
35.	TAURUS FLEXI CAP FUND	6,060.00	0.03%	332	20,11,920.00
36.	TAURUS ELSS TAX SAVER FUND	90,825.00	0.49%	332	3,01,53,900.00
37.	TAURUS LARGE CAP FUND	45,585.00	0.24%	332	1,51,34,220.00
38.	TITCO LTD. TAURUS MUTUAL FUND TAURUS INFRASTRUCTURE FUND	9,090.00	0.05%	332	30,17,880.00
39.	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	1,51,560.00	0.81%	332	5,03,17,920.00




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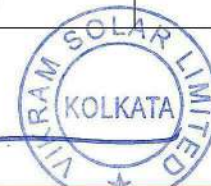
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40.	FINAVENUE CAPITAL TRUST - FINAVENUE GROWTH FUND	1,51,560.00	0.81%	332	5,03,17,920.00
41.	HOLANI VENTURE CAPITAL FUND- HOLANI VENTURE CAPITAL FUND-I	1,51,560.00	0.81%	332	5,03,17,920.00
42.	ASTORNE CAPITAL VCC - ARVEN	1,51,560.00	0.81%	332	5,03,17,920.00
43.	SWYOM INDIA ALPHA FUND .	1,51,560.00	0.81%	332	5,03,17,920.00
<b>Total</b>		18,699,120.00	100.00%		6,208,107,840.00

Out of the total allocation of 1,86,99,120 Equity Shares to the Anchor Investors, 97,96,275 Equity Shares (i.e. 52.39% of the total allocation to Anchor Investors) were allocated to 9 domestic mutual funds, which applied through a total of 22 schemes. Set forth below is a scheme wise detail of allocation to such mutual funds:

Sr. No.	Name of Schemes	No. of Equity Shares Allocated	No. of Equity Shares Allocated as % of Anchor Investor Portion	Bid Price (₹ per Equity Share)	Total Amount Allocated (₹)
1.	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK MULTI ASSET ALLOCATION FUND	838,620.00	4.48%	332.00	278,421,840.00
2.	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK MANUFACTURE IN INDIA FUND	481,950.00	2.58%	332.00	160,007,400.00
3.	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK ENERGY OPPORTUNITIES FUND	186,345.00	1.00%	332.00	61,866,540.00
4.	FRANKLIN INDIA SMALL CAP FUND	1,205,280.00	6.45%	332.00	400,152,960.00
5.	FRANKLIN INDIA OPPORTUNITES FUND	1,205,235.00	6.45%	332.00	400,138,020.00
6.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON POWER & INFRA FUND	602,640.00	3.22%	332.00	200,076,480.00
7.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME	602,595.00	3.22%	332.00	200,061,540.00
8.	UTI VALUE FUND	863,775.00	4.62%	332.00	286,773,300.00
9.	UTI-INFRASTRUCTURE FUND	301,320.00	1.61%	332.00	100,038,240.00
10.	UTI CONSERVATIVE HYBRID FUND	40,140.00	0.21%	332.00	13,326,480.00
11.	TATA LARGE CAP FUND	723,600.00	3.87%	332.00	240,235,200.00
12.	TATA RESOURCES & ENERGY FUND	180,900.00	0.97%	332.00	60,058,800.00
13.	HSBC FLEXI CAP FUND	534,465.00	2.86%	332.00	177,442,380.00
14.	HSBC INFRASTRUCTURE FUND	370,035.00	1.98%	332.00	122,851,620.00
15.	EDELWEISS TRUSTESHIP CO LTD AC - EDELWEISS MF AC - EDELWEISS EQUITY SAVINGS FUND	210,825.00	1.13%	332.00	69,993,900.00

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16.	EDELWEISS TRUSTEESHIP CO LTD AC- EDELWEISS MF AC- EDELWEISS AGGRESIVE HYBRID FUND	512,055.00	2.74%	332.00	170,002,260.00
17.	EDELWEISS TRUSTEESHIP CO LTD AC - EDELWEISS MF AC- EDELWEISS RECENTLY LISTED IPO FUND	181,620.00	0.97%	332.00	60,297,840.00
18.	BANDHAN SMALL CAP FUND	603,315.00	3.23%	332.00	200,300,580.00
19.	TAURUS FLEXI CAP FUND	6,060.00	0.03%	332.00	2,011,920.00
20.	TAURUS ELSS TAX SAVER FUND	90,825.00	0.49%	332.00	30,153,900.00
21.	TAURUS LARGE CAP FUND	45,585.00	0.24%	332.00	15,134,220.00
22.	TITCO LTD. TAURUS MUTUAL FUND TAURUS INFRASTRUCTURE FUND	9,090.00	0.05%	332.00	3,017,880.00
	<b>Total</b>	<b>9,796,275.00</b>	<b>52.39%</b>		<b>3,252,363,300.00</b>

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in case the Offer Price discovered through book building process is higher than the Anchor Investor Allocation Price, Anchor Investors will be required to pay the difference by the Anchor Investor Pay-in Date as specified in the revised CAN.

Please note that all capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the red herring prospectus dated August 12, 2025 read with the first addendum to the red herring prospectus dated August 13, 2025 and second addendum to the red herring prospectus dated August 16, 2025, filed with Registrar of Companies, West Bengal at Kolkata.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

Yours Faithfully,

For **VIKRAM SOLAR LIMITED**




**Authorised Signatory**  
**Name: SUDIPTA BHOWAL**  
**Designation: Company Secretary and Compliance Officer**

cc: **Securities and Exchange Board of India**  
Corporation Finance Department  
Division of Issues and Listing  
SEBI Bhavan, Plot No. C4 A, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
Maharashtra, India

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