



17th October, 2019

Listing Compliance Department
National Stock Exchange Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (E), Mumbai 400051.

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Revision in Rating.

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to advise that the Company has been assigned 'BWR BBB' stable outlook rating for servicing of long term fund based credit facilities and 'BWR A3+' rating for servicing of short term non-fund based credit facilities from Brickwork Ratings India Private Limited implying moderate degree of safety regarding timely servicing of its financial obligations.

The Company had earlier been assigned with 'BWR BBB+' positive outlook rating for servicing of long term fund based and 'BWR A2' rating for servicing of short term fund and non-fund based credit facilities from Brickwork Ratings. The downgrade revision of the ratings is on account of full utilization of limits, elongated conversion cycle due to stretched receivables, inventory holding period and decline in profit margins in FY19 and Q1FY20.

Kindly take above on record.

Thanking you.

For Vikas EcoTech Limited



Pooja Vajani
Company Secretary & Compliance Officer