



VIKAS ECOTECH LTD.

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

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February 05, 2024

Listing Compliance Department
National Stock Exchange of India Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
Fax: 022-26598235/36

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Media Release:

Vikas Ecotech's Debt Reduction Program - Updates

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release titled "Vikas Ecotech's Debt Reduction Program - Updates".

We request you to kindly take this correction on record and oblige.

Yours Faithfully,
for Vikas Ecotech Limited

Rajeev Kumar
Executive Director
DIN: 10271754



Media Release:

Vikas Ecotech's Debt Reduction Program - Updates

New Delhi, February 05, 2024: Vikas Ecotech Limited is pleased to announce that we have re-paid another Rs. 75 million to the bankers as part of its pre-defined debt reduction programme.

The Company whilst sprinting towards the targeted debt reduction numbers, initiated the process during August-Sept'2021 and since then the Company has re-paid a total Rs. 1262 Million to the bankers; thus reducing the total bank debt from the peak of Rs. 1612 Million approx. to about Rs 350 Million currently, making a 78% (approx.) Reduction from the Peak Level.

About Vikas Ecotech Limited:

Vikas Ecotech Ltd. is a New Delhi based company engaged in the business of Specialty Polymers & Specialty Additives and Chemicals for Plastics & Rubbers industries, catering to a wide horizon of applications in Agriculture, Infrastructure, packaging, electrical, footwear, pharmaceuticals, automotive, medical devices and components and other consumer goods.

Vikas Ecotech is the only manufacturer of Organotin (Heat Stabilizers for Vinyl applications) in India with in-house R&D facilities and is one of the single digit number of manufacturers of this product worldwide, who have technology and expertise for manufacturing this material right from Tin Metal to the final product.

Vikas Ecotech is continuously working towards expanding its business and product portfolio, and in the process The Company recently acquired 100% equity of an Plasticizer Manufacturing Business valued at enterprise value of ~Rs 270 Million in an all-cash deal.

Vikas Ecotech ventured into the Infrastructure Development related products during FY 2021-22 with supplying Infrastructural steel to renowned Civil & Public construction companies in the Northern Indian Region. Most recently, Vikas Ecotech signed the agreement to acquire 100% Equity of M/s Shamli Steel Private Limited, a company engaged in manufacturing Infrastructural Steel (Bars & Raw Material) at a negotiated enterprise value of INR 1600 Million.

The securities of the Company are listed on both the Stock Exchanges, BSE (Scrip Code: 530961) and NSE (Scrip Code: VIKASECO).

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Vikas Ecotech Limited shall not be in any way responsible for any action taken based on such statement.