



Vikas Lifecare Ltd.

(Formerly known as Vikas Multicorp Ltd.)

CIN : L25111DL1995PLC073719

Regd. Off : G-1, 34/1,
East Punjabi Bagh, New Delhi-110 026, INDIA

July 19, 2021

Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
India

NSE Symbol: VIKASLIFE

Sub: OutCome of Board Meeting

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are pleased to inform you that the Board of Directors (the "Board") of the Company at its duly convened meeting held today i.e July 19, 2021 has *inter-alia*:

1. reviewed the status of company's debt reduction program, wherein out of total peak outstanding of Rs. 403.5 million, substantial debt (approx 70%) has already have been paid and only approx. Rs 120 million is remaining, which shall also be paid with the financial assistance/unsecured loans provided by the promoters of the Company.
2. reviewed the report submitted by the Board Committee constituted for pharma and healthcare business and approved the following:
 - a. for M/s Advik Laboratories Limited (wherein the company recently acquired 22.04% Equity Shares from public), the payment of 40 million to be directly made to their banker as per the settlement already agreed between them, out of this 40 million payment, 25 million has already been paid and remaining 15 million shall be paid in next 2 weeks' time, thus making the Advik also a debt free entity, in addition board also approved initial budget of Rs. 20 million to kickstart the operations of the Advik.
 - b. proposal to acquire M/s Hydrolina Biotech Private Limited, (a company engaged in the business of Nutraceuticals, Vitalinaa- Spirulina Products and having R&D Centre and Manufacturing Plant in Tamilnadu) and to appoint necessary intermediaries for initiating the process under Insolvency and Bankruptcy Code, 2016 (I&B Code) and submitting resolution plan with NCLT(Chennai Branch), to further strengthen company's healthcare and pharmaceutical portfolio of the Company.

Brief details of Hydrolinais enclosed herewith as Annexure-A



Vikas Lifecare Ltd.

(Formerly known as Vikas Multicorp Ltd.)

CIN : L25111DL1995PLC073719

Regd. Off : G-1, 34/1,
East Punjabi Bagh, New Delhi-110 026, INDIA

-//2//-

3. approved, in principle, the proposal to conceptualize and devise new corporate management structure/ladder to professionally run the company, including switching of executive positions held by promoters to professionals, and to appoint a suitable management consultancy firm with a mandate to submit its detailed report for this purpose.

The meeting was commenced at 10:00 A.M and concluded at 11:15 A.M.

You are requested to take the information on record and oblige.

Thanking you,

Yours Faithfully,
For Vikas Lifecare Limited



Monika Soni
Company Secretary

Encl : a/a



Vikas Lifecare Ltd.

(Formerly known as Vikas Multicorp Ltd.)

CIN : L25111DL1995PLC073719

Regd. Off : G-1, 34/1,
East Punjabi Bagh, New Delhi-110 026, INDIA

Annexure -A

Hydrolina Biotech is engaged in nutraceuticals-derived from natural resources and started manufacturing and exporting "Vitalinaa" - Spirulina dried Powder, Tablets & Capsules, and sensing the huge opportunity in "Lycopene" later decided to enter into it, initiated R&D, for extraction of lycopene for commercial purpose and had obtained 2 two patent in this regard.

Approved and financially supported by the Department of Biotechnology (DBT) and Technology Development Board (TDB), Ministry of Science & Technology, Govt. of India, the Company has its state-of-the-Art R&D facility, duly recognized by DSIR (Department of Scientific & Industrial Research) under Ministry of Science & Technology, New Delhi, Govt of India and its manufacturing plant in Tamilnadu. Its lycopene manufacturing unit is in full ready status, with all necessary approvals, as such production can be commenced immediately to tap the demand lycopene across the globe which is growing at rapid pace.