



October 13, 2022

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

Listing Compliance Department  
BSE Limited.  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 530961

**Sub: Media Release  
Updates on Debt Reduction programme**

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 '**Updates on Debt Reduction programme**'.

We request you to kindly take the above information on record and oblige.

Thanking you,  
Yours Faithfully,

for **Vikas Ecotech Limited**

**Dinesh Bhardwaj**  
CEO & Whole Time Director  
DIN: 07719674



## Media Release

### Updates on Debt Reduction Programme

October 13, 2022, New Delhi, Vikas Ecotech Limited is glad to share that pursuing the goal of becoming a 100% debt free entity within Financial Year 2022-2023, the Company has repaid the loan of INR 33.90 million to the ICICI Bank. This repayment will lead to the release of the mortgage on the company owned commercial properties located at Mumbai, Maharashtra. These are non-business assets currently valued at about INR 100 Million, these no-business assets will be monetized upon release of mortgage, which in turn will further aid the debt reduction plan taking the Company upto 57.50 % reduction in debt from the peak levels. The Company has repaid INR 700 Million in total since the initiation of the debt removal plan.

#### **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 expanding its business and product portfolio has added many consumer (final) products to its conventional (raw material businesses) profile. The new business segments include Infrastructure Products like Steel Pipe Fittings, MDPE Pipes for Gas applications to its business lines.

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

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*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 statements.*