



December 7, 2023

Listing Compliance Department
National Stock Exchange of India 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**

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on Thursday, December 7, 2023

Dear Sir/Madam,

In furtherance to our communication dated November 1, 2023 and December 6, 2023, w.r.t. to allotment of 10,00,00,000 (Ten Crores) fully Convertible Warrants ('Warrants') to Mr. Vikas Garg, Promoter and Managing Director of the Company and conversion of 3,00,00,000 warrants into Equity post receipt of amount being 75% of the issue price per warrant i.e. Rs. 7,65,00,000 respectively.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held on today i.e Thursday, December 7, 2023, *inter-alia*, considered and approved the allotment of conversion of 3,50,00,000 warrants into 3,50,00,000 Equity shares of face value of Re. 1/- each, to 'Mr. Vikas Garg, Promoter and Managing Director', on preferential basis, upon receipt of balance amount aggregating to Rs. 8,92,50,000/- (Rupees Eight Crores Ninety-Two Lakhs and Fifty Thousand only) at the rate of Rs. 2.55 (Rupees Two and Fifty-Five Paise Only) per warrant (being 75% of the issue price per warrant) from the allottee pursuant to the exercise of his right of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations.

Name of Allottee	Category	No. of warrants allotted	No. of warrants converted on December 6, 2023	No. of warrants applied for conversion	No of equity shares allotted	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
Mr. Vikas Garg	Promoter	10,00,00,000	3,00,00,000	3,50,00,000	3,50,00,000	8,92,50,000	3,50,00,000

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to Mr. Vikas Garg, Promoter and Managing Director of the Company, on preferential basis, at an Issue Price of Rs. 3.40/- per warrant on payment of Rs. 0.85 per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 2.55/- within 18 months from the date of warrant allotment.



Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 135,33,56,024/- consisting of 135,33,56,024/- equity shares of Re. 1/- each.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular'), are provided in Annexure I.

The Board Meeting commenced at 11:35 A.M. and was concluded at 12:45 P.M.

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

Thanking you,

Yours Faithfully,
for Vikas Ecotech Limited

Rajeev Kumar
Executive Director
DIN: 10271754



Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular dated September 9, 2015 are as under:

S.No.	Particulars	Disclosures																
1.	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of warrants.																
2.	Type of issuance	Preferential Allotment																
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 3,50,00,000 Equity Shares of face value of Re. 1 /- each upon conversion for equal number of Warrants at an issue price of Rs. 3.40/- each (Rupees Three Rupees and Forty Paise only) upon receipt of balance amount at the rate of Rs. 2.55 (Rupees Two and Fifty-Five Paise Only) per warrant (being 75% of the issue price per warrant) aggregating to Rs. 8,92,50,000/- (Rupees Seven Crores and Sixty-Five Lakhs only)																
Additional information in case of preferential issue:																		
4.	Name and number of the Investor(s)	1. Mr. Vikas Garg																
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles),	<table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee(s)</th> <th colspan="2">Pre- Issue Equity holding</th> <th rowspan="2">No. of Shares allotted upon conversion of warrant</th> <th colspan="2">Post issue Equity Holding after exercise of Warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Mr. Vikas Garg</td> <td>10,86,43,933</td> <td>8.24</td> <td>3,50,00,000</td> <td>14,36,43,933</td> <td>10.61</td> </tr> </tbody> </table> <p>Warrants had been allotted on November 01, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 0.85/- per warrant (being 25% of the issue price per warrant).</p> <p>Now, 3,50,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 2.55/- per warrant (being 75% of the issue price per warrant)</p>	Name of the Allottee(s)	Pre- Issue Equity holding		No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants		No. of shares	%	No. of shares	%	Mr. Vikas Garg	10,86,43,933	8.24	3,50,00,000	14,36,43,933	10.61
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Mr. Vikas Garg	10,86,43,933	8.24	3,50,00,000	14,36,43,933	10.61													



6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise of 3,50,00,000 warrants into 3,50,00,000 fully paid-up Equity Shares of Re.1 /-each.
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