



August 31, 2021

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

NSE Symbol: VIKASECO

Deptt of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
India

Scrip Code: 530961

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 August 31, 2021 has *inter-alia* approved:

1. increase in Authorized Share Capital of the Company to Rs. 100 Crore (Rupees One Hundred Crore) and consequent alteration in 'Capital Clause' of the Memorandum of Association subject to approval of the shareholders,
2. raising of funds by issuance and allotment of equity shares for up to an aggregate amount of up to Rs. 500 Million (Rupees Five Hundred Million), by way of a rights issue, on such terms, as fully paid-up or partly paid up shares, to be decided by the Board or a duly constituted committee of the Board at a later date, as are in accordance with applicable laws including Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date;
3. change in the name and other clauses of Memorandum and Articles of Association of the Company, subject to the availability of name by the Ministry of Corporate Affairs and other necessary approvals, to signify its core business activities more appropriately in alignment with the existing business requirements.
4. reviewed the preliminary report on company's non-core, non-business assets, valued more than Rs. 650 Million, impact of increased FAR on their marketability and valuation, and decided to appoint M/s HEXAXIS Advisors Limited, a multidisciplinary corporate advisory firm, to evaluate these assets as per prevailing market, suggest option for their monetization so that their proceeds could be utilized in second phase of company's debt reduction program.



5. approval of the Notice of 36th Annual General Meeting of the Company to be held on Monday, September 27, 2021 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) alongwith Directors Report, secretarial Audit Report, Corporate Governance Report with certificates and other matters/items incidental thereto and book closure from Monday, September 21, 2021 to Tuesday, September 27, 2021 (both days inclusive) for the purpose of 36th Annual General Meeting of the Company.

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

The Board Meeting commenced on 4:30 P.M and concluded at 6:30 P.M

Yours Faithfully,
for Vikas Ecotech Limited

Prashant Sajwani
Company Secretary