



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 14, 2021

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: VIKASLIFE

Scrip Code: 542655

Sub: Media Release
Vikas Lifecare acquired 22.04% stake in Advik Laboratories Ltd

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release being made by the company today titled "Vikas Lifecare acquired 22.04% stake in Advik Laboratories Ltd".

The above information is also available on the company's website at www.vikaslifecarelimited.com.

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

Thanking you,

Yours Faithfully,
for Vikas Lifecare Limited
(formerly Vikas Multicorp Limited)

Vikas Garg
Director
DIN: 00255413

Media Release
Vikas Lifecare acquired 22.04% stake in Advik Laboratories Ltd.

New Delhi, July 14, 2021, We, Vikas Lifecare Limited are pleased to issue updates on the Healthcare Business; in line with the Board of Directors approval dated January 12, 2021, the company proceeded with acquiring 22.04% of total outstanding shares through open/off-market deal(s) from public shareholders of Advik Laboratories Limited ('Advik'), a BSE listed pharmaceuticals company having its Registered Office and Manufacturing Unit in Delhi NCR.

It is pertinent to be shared that Advik management achieved an arrangement with its bankers for settlement of bank dues and pursuant to this arrangement Vikas Lifecare has already paid Rs. 25 million to the Advik bankers till date and the remaining amount shall also be paid within the current month i.e. July 2021 itself, making Advik a Debt Free business.

Mr. Chandan Kumar, CFO of the Company added "We will be infusing further Rs. 20 million in Advik to kickstart the operations and will subsequently line up more funds towards the working capital as the operations gain momentum."

"We will now be focusing on a detailed analysis of the ground situation over the next 30-45 days, including the plant, raw material supply lines, WHO and other required registrations etc. and chalk out a plan accordingly to start the operations as soon as possible". Mr. Vijay Sharma, CEO of the Company commenting on the occasion said. He further concluded stating "The recent series of fast and aggressive decisions venturing into newer business arenas to feed the growth spurt that had been targeted, and the instant response received from all sides, has generated a renewed energy for us. The acceleration is sure an exhilarating experience for the young and dynamic management as well as the frontline team."

Brief about Advik:

Advik Laboratories Ltd. has an established infrastructure facility at Industrial Area, Sohna, Haryana to manufacture quality pharmaceuticals, both for domestic and export markets. In the domestic market and has been supplying pharma products to large Indian Pharma Companies on contract manufacturing basis, like **Dr. Reddy Laboratories Limited, Cadila Pharmaceuticals Limited, Abbott India Limited, Torrent Pharmaceuticals Limited** etc.

The company has also been exporting its products, mainly to countries in South East Asia and the African continent. Advik has a team of PhD and Postgraduate scientists and Quality control teams that ensure their R&D lab innovates novel formulations suitable for the changing requirements of patients. Presently, the company is facing some financial stress which could be overcome with investment and proper management. The promoters of Advik are exploring various options to revive its business including any potential strategic investment, change in management etc.

About Vikas Lifecare Ltd.

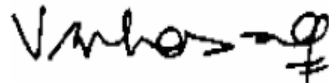
Vikas Lifecare Ltd. is a New Delhi based company with diversified interests and a rich domain experience and expertise in international and domestic polymer markets. The Company has been historically engaged in the business of trading of various Speciality Chemicals Compounds, Polymers, PVC Resins, Plastic granules, items related to plastic

industry etc and recently, as a long-term business strategy, forayed into Consumer / FMCG businesses with some strategic products, acquisitions, tie-ups and intends to establish / acquire business in this segment as well as expand its footprint in the country and beyond.

The securities of the Company are listed on both the Stock Exchanges, BSE (Scrip Code: 542655) and NSE (Scrip Code: VIKASLIFE).

Disclaimer:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Vikas Lifecare Limited (*formerly known as Vikas Multicorp Ltd.*) will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

A handwritten signature in black ink, appearing to read 'Vikas Lifecare' followed by a stylized symbol resembling a female gender symbol.