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February 02, 2024

Listing Compliance Department
National Stock Exchange of India Limited.
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Listing Compliance Department
BSE Limited.
Phirozee Jeejeebhoy Towers,
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Mumbai - 400 001

NSE Symbol: VIKASLIFE

Scrip Code: 542655

Sub: Media Release

Vikas Lifecare Shares updates from IGL Genesis Technologies Limited (IGTL) wherein IGTL has accomplished remitting USD 1.2 Million (INR 99.60 Million Approx.) as the 1ST part constituting 50% Fee for Technology Acquisition for manufacturing Smart Gas Meters in India.

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 "**Vikas Lifecare Shares updates from IGL Genesis Technologies Limited (IGTL) wherein IGTL has accomplished remitting USD 1.2 Million (INR 99.60 Million Approx.) as the 1ST part constituting 50% Fee for Technology Acquisition for manufacturing Smart Gas Meters in India.**"

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

Thanking you,

Yours Faithfully,
for Vikas Lifecare Limited

Sundeep Kumar Dhawan
Managing Director
DIN: 09508137



Media Release

Vikas Lifecare Shares updates from IGL Genesis Technologies Limited (IGTL) wherein IGTL has accomplished remitting USD 1.2 Million (INR 99.60 Million Approx.) as the 1ST part constituting 50% Fee for Technology Acquisition for manufacturing Smart Gas Meters in India.

02 February, 2024, New Delhi, Vikas Lifecare Limited (VLL), is pleased to share updates from IGL Genesis Technologies Limited (IGTL), the joint venture company formed between Genesis Gas Solutions Pvt Ltd (GG SPL) & Indraprastha Gas Limited (IGL).

While IGTL initiated the process of establishing the production facility to manufacture Smart Gas Meters in India with Technical Knowhow from **Hangzhou Beta Meter Co., Ltd** (Holley Group), the largest producer of Gas Meters across the globe. Whereas, IGTL has acquired the Technology for manufacturing of Smart Gas Meters for about USD 2.4 Million (INR 199.20 Million Approx.), of which IGTL has remitted 50% about USD 1.2 Million (INR 99.60 Million Approx.) this week. The funds for the payment have been sourced from the capital infusion of about INR 370 Million, contributed at IGTL by IGL & GG SPL (Infused by VLL) in the ratio 51:49 respectively.

About the Technology:

Gas meter manufacturing involves sophisticated technologies aimed at ensuring accuracy, reliability, safety and rangeability over long durations for measuring gas consumption.

The Flow Measurement Technology: Gas meters rely on various flow measurement technologies to accurately quantify the volume of gas passing through them. The most common type of flow measurement system used in gas meters is Diaphragm Based Measurement System, which has been acquired from the largest producer of Gas Meters "Hangzhou Beta Meter Co. Limited. To create an integrated Smart Factory IGTL has opted for State of The Art, Fully Automated Equipment for which the technology has been suitably modified to suit the Indian Environment.

About IGTL:

IGTL has been incorporated recently during June 2023, pursuant to the Joint Venture Agreement signed between IGL & GG SPL in March 2023, while GG SPL had been acquired by VLL during January, 2022.

IGTL has initiated the process to establish India's first facility to produce Smart Gas Meters, which is expected to be erected by May'2024 and start production in the IIND Quarter of FY 2024~25.

IGTL will be India's first Integrated Smart Gas Meter Manufacturer! Established with a vision to provide reliable, accurate and Smart Gas Meters, our company is at the forefront of the gas meter industry since its inception. With a team of skilled professionals and state-of-the-art manufacturing facilities, IGTL is committed to delivering the highest quality products to our customers. IGTL gas meters will be designed to meet the needs of industrial as well as residential applications. We use cutting-edge technology and innovative techniques to

manufacture gas meters that are both precise and durable. IGTL products will be certified by relevant regulatory authorities, ensuring the highest level of accuracy and safety.

About Genesis Gas Solutions Pvt Ltd:

Genesis was Co-Founded in 2017 by a team of technopreneur's and finance professionals has been specifically focussed on the evolving City Gas Distribution sector.

Genesis is a pioneer in Smart Gas and Water Metering in India and commands about 17% of the Domestic Gas Metering share in the country. While supplying Gas Meters to the industry leaders including Gujarat Gas Limited (GGL), Avantika Gas Limited, and many more renowned companies engaged in gas exploration, gas transportation and gas distribution.

Genesis is the supplier of Gas meters to various City Gas Distribution Companies of India, having supplied approximately in excess of 1 Million meters manufactured by Hangzhou Beta Meter Co. Ltd (world's first ranking gas meter manufacturer company), along with after sales maintenance & providing allied services under exclusive supply arrangements.

The Genesis Product & Services Trajectory:

Genesis developed a 4G Modem, and integrated its own MDM solution, EnerDash with the UltraSonic meters (FlowSic 500) being supplied by them to customers.

Genesis Gas introduced Ultrasonic Meters which are considered highest in efficacy in terms of accuracy and reliability, as these meters derive the volume flow of the gas by measuring the transit times of high-frequency sound waves. The Ultrasonic meters are eminently required at Large Diameter Gas Pipe Lines where it is a commercial loss to use the mechanical drive meters.

Genesis Gas subsequently also ventured into Commercial Pipeline Laying Contracts for Indian Oil Adani Gas Pvt Ltd (IOAGPL), a joint venture between Indian Oil Corporation Limited, a Maharatna company of Government of India and Adani Total Gas Limited – a city gas distribution company that is a part of country's leading integrated business conglomerate – The Adani Group. Engaged in laying Pipeline network to supply the Piped Natural Gas (PNG) to the industrial, commercial and domestic segments and Compressed Natural Gas (CNG) to the transport sector. More details about the Genesis are available at <https://www.genesisgas.com/>

About Indraprastha Gas Limited:

IGL owns India's largest city gas distribution network while distributing gas to multiple Industrial and Domestic users. Alongside, IGL with a strong network to handle PNG & CNG has played a key role in checking the vehicular pollution in the National Capital Region is well acknowledged both at national as well as international forums. IGL has a widely laid city gas distribution infrastructure in Delhi, Noida, Greater Noida, Ghaziabad, Rewari, Gurugram, Karnal, Kaithal, Ajmer, Pali, Rajsamand, Fatehpur, Hamirpur, Shamli, Muzaffarnagar, parts of Kanpur and Meerut which consists of more than 18000 Kms of pipeline network. IGL is meeting fuel requirements of over 1.7 million vehicles running on CNG through a network of more than 750 CNG stations. IGL has connected over 2 million households in these cities with PNG. It has been approved and authorized to undertake city gas distribution projects in Chitrakoot, Mahoba and Banda districts of Uttar Pradesh.

About Gas Meter Business:

Market Potential: The Government of India at the outset had set a target connecting 10 Million cumulative PNG household kitchens covering 70% of the population. A total commitment of 40 Million D-PNG connections is being offered for grabs via inviting bids from the relevant industry. Gas supplies from 25 new geographies are likely to start soon. Around 230 cities are likely to have gas infrastructure by 2025. Pipeline infrastructure is set to grow four times and CNG stations to increase three times through 2025 as expansion in new geographies picks up pace. Indian gas regulator PNGRB has granted licenses to 136 geographies recently. Currently there are around 55-60 lakh domestic connections in the country. In terms of CNG stations there are around 1900 CNG stations, with a plan to reach up to 10,000 CNG stations. The total market size for gas meters in India is going to expand and the requirement is estimated to be around 70 Million gas meters in the next 5-10 years. The gas meter business involves the manufacturing, distribution, installation, and maintenance of gas meters used for measuring the consumption of natural gas. Here are some key aspects and considerations regarding the gas meter business:

Manufacturing: Gas meters are precision instruments designed to accurately measure the flow of gas. Manufacturers employ advanced technology and engineering expertise to produce meters that meet industry standards for accuracy, durability, and safety. Manufacturing processes often involve the use of specialized materials and components to ensure reliability and performance.

Regulatory Compliance: Gas meters are subject to strict regulatory requirements and standards established by government authorities and industry organizations. Manufacturers must comply with regulations related to accuracy, safety, environmental impact, and metrological standards. Compliance with these regulations is essential to ensure the reliability and legality of gas metering systems.

Market Demand: The demand for gas meters is driven by various factors, including population growth, urbanization, industrial expansion, and energy consumption patterns. In regions where natural gas is a primary source of energy for heating, cooking, and industrial processes, there is a consistent demand for gas meters. Additionally, the growing focus on energy efficiency and sustainability has led to increased interest in smart metering technologies.

About Vikas Lifecare Limited:

Vikas Lifecare Limited (VLL) is an ISO 9001:2015 certified company, conventionally engaged in manufacturing and trading of Polymer and Rubber compounds and Specialty Additives for Plastics, Synthetic & Natural Rubber. Polymer & Rubber Commodity (bulk consumption) Compounds and Master-Batches (Manufacturing up- cycled compounds from industrial and post-consumer waste materials like EVA, PVC, PP, PE etc.), contributing to the Environment Protection initiatives from the Government of India and fulfilling the mandated EPR obligations for the conglomerates consuming hundreds of thousands of tons of plastic products and packaging materials.

VLL is also a Del-Credere agent of ONGC (Oil and Natural Gas Corporation Ltd.) Petro Additions Limited, a public sector undertaking producing a wide variety of base Polymers and Commodity Plastic Raw Materials.

VLL's subsidiary M/s Genesis Gas Solutions Pvt. Ltd. is engaged in the business of Smart Gas Meters being supplied to all the major Gas Distribution Companies for domestic and commercial consumers. Genesis pioneers in Smart Gas and Water Metering and commands about 20% of the Domestic Gas Metering business share in India.

As a long-term business strategy, the company has most recently diversified its business interests beyond raw materials (B2B businesses) and forayed into the B2C segment with a host of consumer products including FMCG, Agro, and Infrastructure Products; paving way for an aggressive business growth with intricately planned and making continuous additions to the products & services portfolios via acquisitions, joint ventures and tie-ups.

The Company in order to fuel the business growth, has been very open minded and is aggressively exploring various Industrial and Services Business Markets including Tourism, Hospitality and Entertainment. VLL intends establishing / acquiring businesses in these business segments thereby expanding 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 (Symbol: VIKASLIFE).

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 Lifecare Limited its subsidiaries and associates shall not be in any way responsible for any action taken based on such statements.