



January 24, 2022

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

NSE Symbol: VIKASECO

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

Scrip Code: 530961

Sub : Debt Reduction Program Phase-II - Updates

Ref : Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we would like to update you that on persistence and support extended by the promoters of the Company, the Company has initiated Second Phase of the Debt Reduction Program, wherein overall bank debt shall further get reduced by another 20% from the peak exposure. Rs. 100 million has been paid back already and another minimum Rs. 250 million shall be paid before the close of this quarter (Q4_FY22).

After completion of both these phases, bank-debt shall get reduced by approx. 40% from the peak exposure, paving the way towards becoming a 'ZERO debt company' in the next financial year i.e. 2022-23

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

Thanking you,

Yours Faithfully,
for Vikas Ecotech Limited

Prashant Sajwani
Company Secretary