

VIKAS MULTICORP LTD.

CIN : L25111DL1995PLC073719

Regd. Off : G-1, 34/1,
East Punjabi Bagh, New Delhi-110 026

ELECTRONIC FILING

December 29, 2020

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

NSE Symbol: VIKASMCORP

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

Scrip Code: 542655

Sub: Debt Reduction Plan- Update

Dear Sir/Madam,

We are pleased to inform that in line with the Company's plan to reduce the debt, we already started paying back to our banker "State Bank of India" and have reduced their limits from Rs. 14.00 Crore to Rs. 7.20 Crore recently with a defined plan to make it "NIL" in January 2021.

As a long-term goal, we intend to be entirely debt free by 2022. This debt reduction plan is being fully funded by the promoters of the Company out of their stake sale proceeds.

Kindly take this on record and oblige.

Thanking you,

Yours faithfully,

For **Vikas Multicorp Limited**



Ujjwal Verma
Company Secretary & Compliance Officer