



**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

August 31, 2023

Listing Compliance Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Bandra-Kurla  
Complex, Bandra (E), Mumbai - 400051

Listing Compliance Department  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001

**NSE Symbol: VIKASLIFE**

**Scrip Code: 542655**

**Sub: Outcome of Board Meeting held on August 31, 2023**

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. on Thursday, August 31, 2023 at the Registered Office of the Company situated at G-1, 34/1, East Punjabi Bagh, New Delhi -110026, *inter-alia*:

1. **Preferential Allotment to Promoter:** to allot up to 10,00,00,000 (Ten Crores only) Compulsorily Convertible Warrants ('Warrants'), at premium, for cash to **Mr. Vikas Garg, Promoter of the Company on preferential basis at an issue price of Rs. 4/- (Rupees Four Only) per Warrant**, subject to shareholders' and other statutory/regulatory approvals, aggregating amount of up to Rs. 400 Millions (the issue).

Mr. Vikas Garg, Promoter of the Company shall be entitled to get these warrants converted into equal number of Equity Share of Re. 1/- of the Company by paying the full issue price of **Rs. 4/- per Warrant (including a premium of Rs. 3/- per Equity Shares)** within 18 months from the date of warrants allotment.

These warrants shall be issued in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018; provisions of the Companies Act, 2013 and rules made thereunder, all other applicable guidelines, rules, regulations and amendments thereof. Further, allotment of Equity Shares consequent to the conversion of these warrants shall be made in compliances with the requirements of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Subject to applicable laws and regulations, our Company intends to use the net proceeds of this issue to finance (a) working capital requirements, including repayment or prepayment thereof, (b) capex, including towards development, refurbishment and renovation of our assets (c) any other cost incurred towards the main business objects of the Company; and (d) financing of business opportunities, strategic initiatives; and/or (e) general corporate purpose, in whole or part, or any combination thereof.

*The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure I to this letter.*



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2. **Rescheduling of Annual General Meeting:** re-scheduled/revise date/draft of the Annual General Meeting are as follows:

- (a) book closure for the purpose of 28<sup>th</sup> Annual General Meeting of the Company from September 24, 2023 to September 30, 2023 (both days inclusive).
- (b) 28<sup>th</sup> Annual General Meeting of the company, now it is to be held on Saturday, 30<sup>th</sup> September 2023 at 11:30 A.M. and
- (c) notice of rescheduled 28<sup>th</sup> Annual General Meeting of the company, containing items seeking members approval for today's aforesaid board decisions, to be held on September 30, 2023 at 11:00 A.M., deemed to be convened at the registered office of the company through Video Conferencing (VC) or other audio-visual means (OAVM). and other matters/items connected therewith and incidental.

The Board meeting commenced at 5:00 P.M. and concluded at 6:00 P.M.

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



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*Annexure I*

**Details on Preferential Issue in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be Issued	Compulsory Convertible Warrants ('Warrants')
2.	Type of issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Up to 10,00,00,000 (Ten Crores only) warrants at an issue price of Rs. 4/- (Rupees Four Only) each to <b>Mr. Vikas Garg, Promoter of the Company for aggregate amount of Rs. 400 Millions</b>
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
4.	Name and number of the Investor(s)	1. (One) Mr. Vikas Garg, Promoter
5.	Issue price	<b>Rs. 4/- (Rupees Four Only) per warrant/Equity Share of Re. 1/- each (including premium of Rs. 3/- per share)</b>  Issue Price was determined after considering the following:  (1) Registered Valuer Report dated August 31, 2023 obtained in terms of Regulation 164 read with Regulation 166a of SEBI (ICDR) Regulations, 2018 from Mr. Angad Singh (IBBI/RV/03/2021/14261) determined the floor price as Rs. 3.74/- per share.  (2) The Equity Shares of the Company are listed on NSE and BSE both and are frequently traded as per provisions of ICDR Regulations, 2018. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, 2018 the minimum price at which the warrants may be issued computes to Rs. 3.92/- each.
6.	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable
7.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Upto 10,00,00,000 (Ten Crores only) warrants at issue price of Rs. 4/- (Rupees Four Only) each, convertible into Equal number of Equity Shares of the face value of Rs. 1/- each, within a maximum period of 18 months from the date of allotment of such Warrants.
8.	Nature of Consideration	Cash