



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

January 22, 2024

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 Limited announces Acquisition of Substantial Stakes in "SKY 2.0" Club, Dubai (UAE) for ~USD 79 Million.

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 Limited announces Acquisition of Substantial Stakes in "SKY 2.0" Club, Dubai (UAE) for ~USD 79 Million.**"

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 Ltd. announces Acquisition of Substantial Stakes in “SKY 2.0” Club, Dubai (UAE) for ~USD 79 Million.

New Delhi, 22 January’24: Vikas Lifecare Limited makes the largest investment till date, in acquisition of major stakes in the renowned **“SKY2.0 Club”, Dubai**. The acquisition is a share swap deal signed between **Vikas Lifecare Limited** and the holding company **M/s Blue Sky Event Hall FZ-LLC, Dubai**, for acquisition of 60% stakes in the **SKY 2.0 Club** business and all future business ventures in the relevant business segment at an enterprise valuation of about USD 130 Million. The acquisition process shall be completed within this Fiscal Year.

About **SKY20** Dubai:

The **SKY 2.0** is **“The Largest Nightclub in the Middle East and Asia”**, a striking standalone, Open-Air Venue anchored in the heart of the upscale **“Dubai Design District”**. The **SKY 2.0** is unlike any other venue; is an experiential trailblazer that promises memorable evenings literally under the Skies, offering world-class entertainment, ground-breaking technology and exemplary service are all guaranteed. Innovative and experiential, **SKY 2.0** offers an interactive experience by employing modern technology in the venue. Bendable screens, Grand Lighting Design, and a Vivacious & Jaunty Sound System wrap the walls of the Sphere-Shaped Venue. Enigmatic and designed to perfection, the architectural marvel of **SKY 2.0** emerges from a seamless fusion of visionary nightlife experts and international architects, resulting in a masterpiece that captivates the senses. Sky 2.0 Club has hosted hundreds of **Star-Studded** Events while The King of Indian Film Industry **“Shah Rukh Khan”**, The Indigenous Rap Star **“Badshah”**: The International Rap Sensation **“Little Baby”**; The American Rap King **“50 Cent”**; The Moroccan Star **“French Montana”** and many more.

About The Nightclub Business:

SKY 2.0 recorded about **USD 22.10 Million** of gross revenues accrued from the business during 2023, with about **38.80 % Net Profit Margin** and about **36 % Growth** in revenues registered while comparing with the Preceding Year.

The nightclub business on the global level aggregates about USD 31.46 Billion while accelerating at a CAGR of 8.07%, whereas on one hand the home turf for VLL, India with 25% of the Population aged below 25 Years surfing on the surge in disposable income of Indians, growing at an exorbitant 17.4%, and the shift towards modern cultural paradigm, offers a Huge, Virgin and Niche Market, which is merely a dot in the numbers put up by the global revenues generated from the Clubbing Businesses.

For more information on SKY Club please visit the website: <https://SKYdubai.com/>

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.

Annexure -1

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

a)	Name of the target entity, details in brief such as size, turnover etc.;	M/s Blue Sky Event Hall FZ LLC, Company existing under the Law of the Government of Dubai/Dubai Development Authority under trade license Number 94181 having its address at Plot Number D3.K.001 Dubai Design District, Dubai, United Arab Emirates. Turnover for December 31, 2023 was AED 81.01 Million approx.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Not Applicable.
c)	Industry to which the entity being acquired belongs;	Entertainment and Hospitality industry
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To venture into the entertainment and hospitality business segment
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	The acquisition process shall be completed within this Fiscal Year
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	share swap deal
h)	Cost of acquisition or the price at which the shares are acquired;	USD 79 Million
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	60%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The SKY 2.0 is a striking standalone, Open-Air Venue anchored in the heart of the upscale “Dubai Design District”. The SKY 2.0 is unlike any other venue; is an experiential trailblazer that promises memorable evenings literally under the Skies, offering world-class entertainment, ground-breaking technology and exemplary service are all guaranteed. Turnover for December, 2023 was AED 81.01 Million approx. December, 2022 was AED 14.74 Million and December, 2021 was AED 14.13 Million.