



June 12, 2023

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

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Outcome of Funds Raising Committee held on June 12, 2023

We wish to inform you that in furtherance to company's earlier intimation dated May 31, 2023 for opening of the QIP Issue (**Qualified Institutions Placement**), the Funds Raising Committee of the Company, at its meeting held today i.e. June 12, 2023, has *inter alia* approved the following:

- a) approved the closure of the Issue today (i.e. June 12, 2023) post receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the Issue;
- b) determined and approved, in accordance with the SEBI ICDR Regulations, the issue price at ₹ 2.80 per Equity Share (including a premium of ₹ 1.80 per Equity Share), which is at a discount of ₹ 0.12 per Equity Share i.e. 4 % to the floor price of ₹ 2.92 per Equity Share (determined according to the formula prescribed under Regulation 176 of the SEBI ICDR Regulations and intimated in earlier communications), for the Equity Shares to be allotted to the eligible qualified institutional buyers in the present tranche;
- c) approved and finalized the Confirmation of Allocation Note ("CAN") to be sent to eligible qualified institutional buyers, intimating them of the allocation of Equity Shares pursuant to the Issue; and
- d) approved and adopted the placement document dated June 12, 2023; and
- e) allotment of 17,85,00,000 Equity Shares at the issue price to the eligible qualified institutional buyers in accordance with the terms of the issue, list of allottees shall be submitted through a separate communication.

Further, enclosed please find attached herewith the list of allottees (who have been allotted more than 5% of the Equity Shares offered in the issue), marked as Annexure 1.

The Board meeting commenced at 5:30 P.M. and concluded at 7:00 P.M.



VIKAS ecOTECH LTD.

Ph: +91-11-43144444 • Email: info@vikasecotech.com • Website: www.vikasecotech.com • CIN – L65999DL1984PLC019465

We request you to kindly take this on records, and the same be treated as compliance under the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You,

Yours Faithfully,

for **Vikas Ecotech Limited**

Vikas Garg
Managing Director
DIN: 00255413



Annexure 1

List of allottees

who have been allotted > 5% of the Equity Shares offered in the present tranche/Issue

S. No	Name of the Allottee	Shares allotted to total issue size	% of Total Issue Size	Allottee's Category
1.	AG Dynamic Funds Limited	8,04,00,000	45.04	FPI
2.	Vikasa Global Fund PCC- Eubilia Capital Partners Fund I	8,03,00,000	44.99	FPI
3.	Calypso Global Investment Fund	1,78,00,000	9.97	FPI

for Vikas Ecotech Limited

Vikas Garg
Managing Director
DIN: 00255413