



October 16, 2023

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: VIKASECO

Scrip Code: 530961

Sub: Outcome of Board Meeting held on Monday, October 16, 2023

In-principle approval for evaluating consolidation proposal of the company with Vrindaa Advanced Materials Ltd. and appointed Price Waterhouse & Co LLP

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 meeting of the Board of Directors of the Company held on Monday, October 16, 2023 at the Registered Office of the Company at 34/1, Vikas Apartments, East Punjabi Bagh, Delhi-110026, *inter-alia*, considered and granted **in-principle approval for evaluating consolidation proposal of the company with Vrindaa Advanced Materials Limited**, a company incorporated under Companies Act, 1956 with Corporate Identity Number: U51100DL2007PLC168941 ('VAML') and appointed **Price Waterhouse & Co LLP** (an individual member firm of the network of member firms of PricewaterhouseCoopers International Limited (PwC IL), a Big4 Advisory Firm for the evaluation of consolidation proposal from tax and regulatory perspective.

VAML incorporated in 2007, headquartered at New Delhi and having manufacturing facility at Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Rajasthan and is engaged in the business of speciality polymer compounds, agri products trading. For the financial year ended March 31, 2023 it registered Total Income of Rs. 1925.10 Millions and Net Profits of Rs. 93.50 Millions. It's a debt free company with a positive net worth of Rs. 691.40 Millions as on March 31, 2023

Intended consolidation is considered to fortify Vikas Ecotech's positioning in its industry matrix and to drive out rivals from its operating market. The proposed consolidation will enable expeditious, strategic investments beyond individual company's structure which will advance efforts towards further business expansion and increased profitability and stronger balance sheet.

The board believes that such consolidation would create a larger and stronger entity, subject to statutory, regulatory and other approvals including relevant third-party consents. This will help to pool in the experience, expertise, resources and client base of the two companies.

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The proposed consolidation shall result in streamlining of operations and cost efficiency and together with the combined clientele of both the companies, is likely to result in accelerated business growth.

The Board Meeting commenced at 9:45 A.M. and concluded at 10:30 A.M.

You are requested to take the information on record.

for **Vikas Ecotech Limited**

Balwant Kumar Bhushan
Director & CEO
DIN: 09840934