



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 5, 2021

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
**Updates on Debt Reduction Programme and Bank Outstanding of Advik
Laboratories Limited**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release being made by the company today titled "Updates on Debt Reduction Programme and Bank Outstanding of Advik Laboratories Limited".

The above information is also available on the company's website at www.vikaslifecarelimited.com.

We request you to kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,
for Vikas Lifecare Limited
(formerly Vikas Multicorp Limited)

Monika Soni
Company Secretary

MEDIA RELEASE

New Delhi, 5 August 2021. Vikas Lifecare Limited is pleased to share the updates in continuation to the Board Meeting outcome dated July 19, 2021 as per the following details:

1. **Debt Reduction Programme:** The Company has repaid the entire outstanding of Punjab National Bank, the main banker of the Company participating under Multiple Banking Arrangement, with the payment of balance outstanding of Rs. 60 Million and as such, with NIL outstanding dues, expecting No Due Certificate from both the Working Capital lenders namely Union Bank of India and Punjab National Bank.
2. **The Bank Outstanding of Advik Laboratories Limited:** In accordance to the proposal approved by the Board, The Company has paid the complete amount of Rs 50 Million towards settling the entire Bank Outstanding of Advik Laboratories Limited for making it an absolute debt-free entity here onwards. As resolved Vikas Lifecare is pursuing the further process and will induce another Rs. 20 Million initially to help Advik start the business operations, which will be done as soon as Advik receives the possession and other requisite permissions to start the operations.

About Advik Laboratories Limited

Advik Laboratories Ltd has an established facility at Industrial Area, Sohna, Haryana to manufacture quality pharmaceuticals. It has been supplying pharma products on contract manufacturing basis to conglomerates like Dr. Reddy Laboratories Limited, Cadila Pharmaceuticals Limited, Abbott India Limited, Torrent Pharmaceuticals Limited etc. As per Board Meeting dated July 19, 2021, Vikas Lifecare Limited had earlier acquired 22.04% Equity shares from public in Advik Laboratories Limited.

About Vikas Lifecare Limited

Vikas Lifecare Ltd. is a New Delhi based company with diversified interests and a rich domain experience and expertise in international and domestic polymer markets. The Company has been historically engaged in the business of trading of various Speciality Chemicals Compounds, Polymers, PVC Resins, Plastic granules, items related to plastic industry etc and recently, as a long-term business strategy, forayed into Consumer / FMCG businesses with some strategic products, acquisitions, tie-ups and intends to establish / acquire business in this segment as well as expand 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 (Scrip Code: VIKASLIFE).

Disclaimer:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Vikas Lifecare Limited (*formerly known as Vikas Multicorp Ltd.*) will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.