



September 21, 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: VIKASECO

Scrip Code: 530961

Sub: Media Release
updates on Steel Pipe Fittings Project

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 Steel Pipe Fittings Project".

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

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

Thanking you,

Yours Faithfully,
for Vikas Ecotech Limited

Vikas Garg
Managing Director

MEDIA RELEASE

21/09/2021, Vikas Ecotech Limited is glad to share that the company is heading towards exceeding the revenue target of Rs. 225.00 Cr. by about 24% during the first 5 months of the current F.Y. registering an improvement of 63% as compared to the same period during last F.Y.

Commenting on the subject the CEO, Dr. Dinesh Bhardwaj said “The company has been working on the plan and achieving the target milestones it had set internally for enhancing the utilization of the production capacities from the distressed levels seen while the lockdowns imposed due to Covid pandemic outbreak in the country adversely affected the raw material supply chains, disrupting the production plans and derailing overall business operations in multiple ways during the recent past.”

The CEO, Dr. Dinesh Bhardwaj said “We believe in looking ahead, while we have recently added on newer business segments to our offering, we have been working on nurturing our conventional businesses as well.” “The team has put a lot of planning and hard work in reviving the sales in all the product segments and the re energised team efforts have resulted in an inflow of fresh orders from some of the renowned names in the industry.” he added.

Furthering the Steel Pipe Fittings manufacturing project Vikas Ecotech Limited has taken possession of the ready to use factory space at Plot No. 51, Site-II, Industrial Area, Mohan Nagar, District Ghaziabad, the statutory registrations have been initiated and all the statutory requisites will be completed within September’2021.

Commenting on the subject The CEO Mr. Dinesh Bhardwaj commented “We are happy with the fast pace the team has been working towards establishing this project within December’2021, the machinery and auxiliaries for the project have started reaching the location and the team is expecting to be in a position take a trial run during October’2021. We are confident that this project will start contributing to the Top Line within this financial year.”

About Steel Pipe Fittings Project:

Vikas Ecotech Ltd. already announced on August 7, 2021 for the Steel Pipe Fittings Manufacturing unit at Prakash Industrial Estate, District Ghaziabad, Uttar Pradesh. The technical team has completed the process of studying and designing the manufacturing process with completing the blueprint of the manufacturing plant and finalised the equipment and started the process for ordering the equipment as required. These Steel Pipe Fittings will be supplied majorly to the Public Health Engineering Department Projects, across 5 states to begin with including Haryana, Punjab, Uttar Pradesh, Rajasthan & Madhya Pradesh. A Capex of around 70 Million and a provision for about 90 Million has been assigned towards working capital requirements for this project. These funds will be sourced completely from internal accruals.

About Vikas Ecotech Limited

Vikas Ecotech Ltd. is a New Delhi based company and primarily engaged in the business of Speciality chemicals focused on Speciality Additives and Speciality Polymer Compounds. Our products cater various industries such as agriculture and infrastructure, packaging, organic and inorganic chemicals, electrical, FMCG, footwear, pharmaceuticals, automotive, medical devices and components and other consumer goods. Vikas Ecotech is the only manufacturer of Organotins in India with in-house R&D facilities and is one amongst single digit number of manufacturer worldwide who have technology and expertise for its manufacturing right from tin metal stage to the final product. The securities of the Company are listed on both the Stock Exchanges, BSE (Scrip Code: 530961) and NSE (Scrip Code: VIKASECO).

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 Ecotech Limited 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.