



January 29, 2022

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

NSE Symbol: VIKASECO

Deptt of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 530961

Sub : Debt Reduction Program Phase-II - Update

Ref : Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our earlier communication dated January 24, 2022 on the captioned subject, we are pleased to inform you that, with the support of the promoters, the Company has paid another trench of Rs. 120 million to reduce its' bank debt, in the Phase-II of Debt-Reduction Program, making it Rs. 220 million bank-debt repaid of the Rs. 350 million bank debt repayment envisioned for the current fiscal.

After completion of this phase, bank-debt shall get reduced by approx. 40% from the peak exposure, paving the way towards becoming a 'ZERO debt company' in the next financial year i.e. 2022-23.

Further, promoters of the Company have intended to get their financial assistance/unsecured loans, provided for debt reduction program, converted into equity at appropriate stage after obtaining statutory approvals.

You are requested to take the information on record and oblige.

Thanking you,

Yours Faithfully,
for Vikas Ecotech Limited

Prashant Sajwani
Company Secretary