



January 31, 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. 50 million to reduce its' bank debt, in the Phase-II of Debt-Reduction Program, making it Rs. 270 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**