



December 11, 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: Correction in Vikas Ecotech's Debt Reduction Program - Updates

Dear Sir/ Madam,

Please refer to Media Release titled "Vikas Ecotech's Debt Reduction Program - Updates" uploaded today dated December 11, 2023 on Stock Exchanges Official Websites of BSE (www.bsendia.com) at 18:57:44 and NSE (www.nseindia.com) at 18:59:13, wherein inadvertently balance debt amount is written as Rs. 450 Million instead of correct amount which is Rs. 425 Million.

Further, for the purpose of utmost clarity, we are reproducing the text of media release herein below:

New Delhi, December 11, 2023: Vikas Ecotech Limited is pleased to announce that we have re-paid another Rs. 123 million to the bankers as part of its pre-defined debt reduction program.

The Company whilst sprinting towards the targeted debt reduction numbers, initiated the process during August-Sept'2021 and since then the Company has re-paid a total Rs. 1187 Million to the bankers; thus reducing the total bank debt from the peak of Rs. 1612 Million approx. to about Rs 425 Million currently, making a 74% (approx.) Reduction from the Peak Level.

We request you to kindly take this correction on record and oblige.

Yours Faithfully,

for Vikas Ecotech Limited

Rajeev Kumar
Executive Director
DIN: 10271754

Encl: Revised Media Release



VIKAS ECOTECH LTD.

Revised Media Release:

Vikas Ecotech's Debt Reduction Program - Updates

New Delhi, December 11, 2023: Vikas Ecotech Limited is pleased to announce that we have re-paid another Rs. 123 million to the bankers as part of its pre-defined debt reduction programme.

The Company whilst sprinting towards the targeted debt reduction numbers, initiated the process during August-Sept'2021 and since then the Company has re-paid a total Rs. 1187 Million to the bankers; thus reducing the total bank debt from the peak of Rs. 1612 Million approx. to about Rs 425 Million currently, making a 74% (approx.) Reduction from the Peak Level.

About Vikas Ecotech Limited:

Vikas Ecotech Ltd. is a New Delhi based company engaged in the business of Specialty Polymers & Specialty Additives and Chemicals for Plastics & Rubbers industries, catering to a wide horizon of applications in Agriculture, Infrastructure, packaging, electrical, footwear, pharmaceuticals, automotive, medical devices and components and other consumer goods.

Vikas Ecotech is the only manufacturer of Organotin (Heat Stabilizers for Vinyl applications) in India with in-house R&D facilities and is one of the single digit number of manufacturers of this product worldwide, who have technology and expertise for manufacturing this material right from Tin Metal to the final product.

Vikas Ecotech is continuously working towards expanding its business and product portfolio, and in the process The Company recently acquired 100% equity of an Plasticizer Manufacturing Business valued at enterprise value of -Rs 270 Million in an all-cash deal which will be completed and all set to contribute an additional revenue of about INR 2000+ Million Per Annum for the first year, which will be expanded further via enhancing the production capacity at the newly acquired plant.

The securities of the Company are listed on both the Stock Exchanges, BSE (Scrip Code: 530961) and NSE (Scrip Code: VIKASECO).

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Vikas Ecotech Limited shall not be in any way responsible for any action taken based on such statement.