



Vikas Lifecare Limited

(A NSE / BSE Listed Company)

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April 29, 2024

Listing Compliance Department
National Stock Exchange of India Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
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Listing Compliance Department
BSE Limited.
Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001

NSE Symbol: VIKASLIFE

Scrip Code: 542655

Sub: Media Release

Vikas Lifecare induced Rs. 85 Million as further Capital to its step-down JV (i.e. IGL Genesis Technologies Limited-a joint venture between company's subsidiary 'Genesis Gas Solutions Pvt. Ltd.' and 'IGL Indraprastha Gas Ltd.') towards CAPEX for establishing the plant at NOIDA, Uttar Pradesh for manufacturing Smart Gas Meters in India

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release titled "**Vikas Lifecare induced Rs. 85 Million as further Capital to its step-down JV (i.e. IGL Genesis Technologies Limited-a joint venture between company's subsidiary 'Genesis Gas Solutions Pvt. Ltd.' and 'IGL Indraprastha Gas Ltd.') towards CAPEX for establishing the plant at NOIDA, Uttar Pradesh for manufacturing Smart Gas Meters in India**"

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

Thanking you,

Yours Faithfully,
for Vikas Lifecare Limited

SUNDEEP
KUMAR
DHAWAN

Digitally signed
by SUNDEEP
KUMAR DHAWAN

Sundeep Kumar Dhawan
Managing Director
DIN: 09508137

Regd. Office : Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi - 110026

Factory I : G-83, Vigyan Nagar, RIICO Indl. Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II : Plot No. 193, Revenue Survey No. 93, Baikampady, Dist. Dakshina Kannada, Mangaluru, Karnataka - 575011



Media Release

Vikas Lifecare induced Rs. 85 Million as further Capital to its step-down JV (i.e. IGL Genesis Technologies Limited-a joint venture between company's subsidiary 'Genesis Gas Solutions Pvt. Ltd.' and 'Indraprastha Gas Ltd.')

towards CAPEX for establishing the plant at NOIDA, Uttar Pradesh for manufacturing Smart Gas Meters in India

April 29, 2024, New Delhi: Vikas Lifecare is pleased to inform that it has induced further Capital amounting Rs. 85 Million to its step-down JV i.e. IGL Genesis Technologies Ltd. (IGTL)-a joint venture between company's subsidiary 'Genesis Gas Solutions Pvt. Ltd.' (GG SPL) and 'Indraprastha Gas Ltd.' (IGL) towards CAPEX for establishing the plant at NOIDA, Uttar Pradesh for manufacturing Smart Gas Meters in India.

IGTL is a 51:49 JV Company of IGL and Vikas Lifecare's subsidiary GG SPL and with this round of Capital Infusion both the JV partners have infused capital of Rs. 544 Million in this Joint Venture Company incorporated to establish India's first Integrated Smart Meter Manufacturing Plant with a total estimated Capital Expenditure of Rs. 1100 millions.

The strategic location of the plant in NOIDA, Uttar Pradesh, coupled with its planned capacity to manufacture 1 million smart gas meters annually, indicates a substantial step towards meeting the country's growing demand for smart meter solutions. Furthermore, the progress in land acquisition, building development, and equipment readiness underscores the efficient execution of the project.

IGTL has acquired Technical Know-how from Hangzhou Beta Meter Co. Ltd (Holley Group), a global leader in gas meter production, adds another layer of expertise to the endeavor. This collaboration should help ensure that IGTL's smart gas meters meet international standards of quality and performance.

Overall, this initiative holds great promise for advancing India's capabilities in smart meter manufacturing and contributing to the country's efforts towards modernizing its energy infrastructure.

About "IGL Genesis Technologies Limited" (IGTL):

IGTL was incorporated during June 2023, pursuant to the Joint Venture Agreement signed between IGL & GG SPL in March 2023

IGTL is in the advanced stages to establish India's first facility to produce Smart Gas Meters, which is expected to be erected by the beginning of IIND quarter of FY 2024-25, and start production during the end of IIIRD Quarter of FY 2024-25.

IGTL will be India's first Integrated Smart Gas Meter Manufacturer, established with a vision to provide reliable, accurate and Smart Gas Meters, our company is at the forefront of the gas meter industry since its inception. With a team of skilled professionals and state-of-the-art manufacturing facilities, IGTL is committed to delivering the highest quality products to our customers. IGTL gas meters have been designed to meet the needs of industrial as well as residential applications.

The Gas Metering Solutions market is presently dominated by offshore suppliers, with minimal presence of Indian players. This IGL and Genesis Joint Venture, which is being announced following the spirit of Government of India's Make in India - Make for World initiative, shall be instrumental in paradigmshift in favor of Indian Players.

About Genesis Gas Solutions Pvt Ltd:

Vikas Lifecare's subsidiary GGSP is engaged in the business of Smart Gas Meters being supplied to all the major Gas Distribution Companies for domestic and commercial consumers. Genesis pioneers in Smart Gas and Water Metering and commands about 17% of the Domestic Gas Metering business share in India, supplying Gas Meters to the industry leaders including Gujarat Gas Limited (GGL), Avantika Gas Limited, and many more renowned companies engaged in gas exploration, gas transportation and gas distribution.

Genesis is the supplier of Gas meters to various City Gas Distribution Companies of India, having supplied approximately in excess of 1 Million meters manufactured by Hangzhou Beta Meter Co. Ltd (world's first ranking gas meter manufacturer company), along with after sales maintenance & providing allied services under exclusive supply arrangements.

About "Indraprastha Gas Limited":

IGL owns India's largest city gas distribution network while distributing gas to multiple Industrial and Domestic users. Alongside, IGL with a strong network to handle PNG & CNG has played a key role in checking the vehicular pollution in the National Capital Region is well acknowledged both at national as well as international forums. IGL has a widely laid city gas distribution infrastructure in Delhi, Noida, Greater Noida, Ghaziabad, Rewari, Gurugram, Karnal, Kaithal, Ajmer, Pali, Rajsamand, Fatehpur, Hamirpur, Shamli, Muzaffarnagar, parts of Kanpur and Meerut which consists of more than 18000 Kms of pipeline network. IGL is meeting fuel requirements of over 1.7 million vehicles running on CNG through a network of more than 750 CNG stations. IGL has connected over 2 million households in these cities with PNG. It has been approved and authorized to undertake city gas distribution projects in Chitrakoot, Mahoba and Banda districts of Uttar Pradesh.

About Gas Meter Business:

Market Potential: The Government of India at the outset had set a target connecting 10 Million cumulative PNG household kitchens covering 70% of the population. A total commitment of 40 Million D-PNG connections is being offered for grabs via inviting bids from the relevant industry. Gas supplies from 25 new geographies are likely to start soon. Around 230 cities are likely to have gas infrastructure by 2025. Pipeline infrastructure is set to grow four times and CNG stations to increase three times through 2025 as expansion in new geographies picks up pace. Indian gas regulator PNGRB has granted licenses to 136 geographies recently. Currently there are around 55-60 lakh domestic connections in the country. In terms of CNG stations there are around 1900 CNG stations, with a plan to reach up to 10,000 CNG stations. The total market size for gas meters in India is going to expand and the requirement is estimated to be around 70 Million gas meters in the next 5-10 years. The gas meter business involves the manufacturing, distribution, installation, and maintenance of gas meters used for measuring the consumption of natural gas.

IGTL is aiming to tap the demand not only for domestic consumers but for international market as well by providing latest technology-based metering solutions meant for long range communications and capable of working in low power networks, automated metering, pre-paid metering. The Joint Venture has also developed the necessary software, interface with in-built smart analytics, dashboards and predictive maintenance protocols, systems as these are becoming a necessity for running any gas distribution business in an efficient manner.

About Vikas Lifecare Limited:

Vikas Lifecare Limited (VLL) is an ISO 9001:2015 certified company, conventionally engaged in manufacturing and trading of Polymer and Rubber compounds and Specialty Additives for Plastics, Synthetic & Natural Rubber. Polymer & Rubber Commodity (bulk consumption) Compounds and Master-Batches (Manufacturing up- cycled compounds from industrial and post-consumer waste materials like EVA, PVC, PP, PE etc.), contributing to the Environment Protection initiatives from the Government of India and fulfilling the mandated EPR obligations for the conglomerates consuming hundreds of thousands of tons of plastic products and packaging materials.

VLL's subsidiary M/s Genesis Gas Solutions Pvt. Ltd. is engaged in the business of Smart Gas Meters being supplied to all the major Gas Distribution Companies for domestic and commercial consumers. Genesis pioneers in Smart Gas and Water Metering and commands about 20% of the Domestic Gas Metering business share in India.

As a long-term business strategy, the company has most recently diversified its business interests beyond raw materials (B2B businesses) and forayed into the B2C segment with a host of consumer products including FMCG, Agro, and Infrastructure Products; paving way for an aggressive business growth with intricately planned and making continuous additions to the products & services portfolios via acquisitions, joint ventures and tie-ups.

The Company continues spreading its arms under entertainment sector with a new venture in film production. This strategic move marks Vikas Lifecare Limited's entry into the dynamic world of cinema, leveraging its expertise in creativity and innovation to deliver captivating and thought-provoking content to audiences worldwide. This venture aligns with company's vision to explore new horizons and create memorable experiences for audiences across the globe.

The Company in order to fuel the business growth, has been very open minded and is aggressively exploring various Industrial and Services Business Markets including Tourism, Hospitality and Entertainment. VLL intends establishing / acquiring businesses in these business segments thereby expanding 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 (Symbol: VIKASLIFE).

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 Lifecare Limited its subsidiaries and associates shall not be in any way responsible for any action taken based on such statements.