



Vikas Lifecare Ltd.

(Formerly known as Vikas Multicorp Ltd.)

CIN : L25111DL1995PLC073719

Regd. Off : G-1, 34/1,
East Punjabi Bagh, New Delhi-110 026, INDIA

June 25, 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: VIKASLIFE

Scrip Code: 542655

Sub: Outcome of Board Meeting

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are pleased to inform you that the Board of Directors (the "Board") of the Company at its duly convened meeting held today i.e June 25, 2021 has *inter-alia*:

1. approved the Audited Financial Results for the quarter and financial year ended March 31, 2021 along with the Audit Report thereon and declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2020, in terms of Regulation 33 of Listing Regulations, copy enclosed.
2. approved change in KMP and Compliance Officer of the Company June 25, 2021, i.e. appointment of Ms. Monika Soni (ACS: 65141), as Compliance Officer and Company Secretary/KMP of the Company in terms of Section 203 of the Companies Act, 2013 and other applicable rules made-under and acceptance of resignation tendered by existing Company Secretary/KMP and Compliance Officer of the Company Ms. Rashika Gupta (ACS: 60344). Stipulated details on above mentioned changes in KMP in accordance with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September 2015 are provided in Annexure-1.
3. accorded approval for following business decisions,
 - i) to establish a manufacturing facility to produce "Ethanol" with initial installed capacity of 60KL per-day and to go ahead with statutory registrations under the "Ethanol Production Promotion Policy 2021" of Government of Bihar, Department of Industries, to expand its operations in the organic chemicals business.

Brief rationale is enclosed at Annexure-2.



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- ii) acquisition of a start-up “Green life Agritech” (GLA), as proposed by the newly appointed Chief Technical Officer, Mr. Anil Kumar Deshwal, M. Sc. (Agriculture), an expert in Crop Research, Crop Production, Crop Preservation, subject to due diligence and necessary approvals, if any. This acquisition ‘ll help the Company in striding further towards expanding its product portfolio of ‘Consumer & Healthcare Segment’.

Disclosure as per Regulation 30(2) read with Para A of Part A of Schedule III is enclosed as Annexure-3

The Board meeting commenced at 6:15 P.M and concluded at 11:00 P.M.

You are requested to take the same on record.

Yours Faithfully,

for Vikas Lifecare Limited
(Formerly Known as Vikas Multicorp Limited)

Vivek Garg
Managing Director
DIN: 00255443



VIKAS LIFECARE LIMITED
(FORMERLY KNOWN AS VIKAS MULTICORP LIMITED)

CIN - L25111DL1995PLC073719

REGD OFF: G-1,VIKAS HOUSE, 34/1, EAST PUNJABI BAGH, NEW DELHI -110026. PH NO: 011-40450110 EMAIL - info@vikaslifecare.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Figures in Lacs

Particulars	Three Months Ended			Year Ended	
	31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I Revenue from operations (Refer Note 1 and 2)	3,005.55	3,344.01	942.95	7,499.45	15,613.00
II Other Income	335.04	35.94	375.68	917.06	215.59
III Total Revenue (I+II)	3,340.59	3,379.95	1,318.63	8,416.51	15,828.59
IV Expenses:					
Cost of Material Consumed	401.68	2,242.92	626.19	2,437.83	13,486.94
Purchase of Stock-In-Trade	1,357.84	-	-	3,335.53	2,122.70
Change in stock	272.87	666.66	294.36	602.56	(1,363.89)
Employee Benefit Expense	19.27	34.45	17.54	65.63	99.29
Financial Costs	154.83	184.15	101.34	535.39	501.08
Depreciation and Amortization Expense	24.98	-3.17	14.18	68.43	74.17
Other Expenses	81.29	284.91	254.75	280.70	486.94
Total Expenses	2,312.76	3,409.92	1,308.36	7,326.07	15,407.23
V Profit before Exceptional Items and Tax	1,027.83	(29.97)	10.27	1,090.44	421.36
VI Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)	-1,240.42	32.00	-	(1,240.42)	(170.74)
VII Profit before Tax	(212.59)	2.03	10.27	(149.98)	250.62
VIII Profit before Tax	(212.59)	2.03	10.27	(149.98)	250.62
IX Tax Expense:					
(1) Current Tax	120.64	17.15	3.65	137.46	83.92
(2) Deferred Tax	29.15	33.08	-	29.15	33.08
(3) Previous Year Income Tax	33.56	(6.10)	-	33.56	(6.10)
(4) Excess/ Short provision relating earlier year tax	-	-	-	-	-
X Profit/(Loss) from the period from Continuing Operations	(395.94)	(42.10)	6.62	(350.15)	139.72
XI Tax Expense of Discontinuing Operations					
XII Profit/(Loss) from Discontinuing operations	-	-	-	-	-
XIII Profit/(Loss) for the period	(395.94)	(42.10)	6.62	(350.15)	139.72
XIV Other comprehensive (income)/ expense					
Items that will not be reclassified to profit or loss in subsequent periods:	3,780.62	(3,492.10)	(1,344.01)	1661.42	(3,814.32)
Re-measurement gains (losses) on defined benefit plans	4.64	2.64	-	4.64	2.64
Income tax effect	(221.61)	(34.15)	(81.26)	(1.21)	(0.64)
Other comprehensive (income)/ expense (net of tax) Refer note 3					
XV Total comprehensive income as per Ind AS	3,167.71	(3,565.71)	(1,418.65)	1,314.70	(3,672.60)
XVII Earning per Equity Share:					
(1) Basic	(0.06)	(0.53)	(0.21)	(0.05)	0.02
(2) Diluted	(0.06)	0.53	(0.21)	(0.05)	0.02

*Financial Results for the Quarter ended 31st March, 2021

Notes:

- The financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Audit has been conducted by Statutory Auditors of the company and they have issued their report with an unmodified opinion.
- Figures of the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure. Figures of the previous year of Segment results are re-classified, wherever necessary, to correspond with the current period's classification/ disclosure.
- The Company has opted to exercise the option under section 115BBA of the Income Tax Act 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly the company has recognised the provision for Income Tax for the year ended on March 2021 and remeasured it's deferred tax basis in accordance with the prescribed rate.
- The above Quarterly results have been reviewed and recommended by the Audit Committee in their meeting held on 25th June 2021 and approved by the Board of Directors at their meeting held on 25th June 2021.
- This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.
- Status of the investors complaints - Pending at the beginning of quarter - 0, complaints received during the quarter- 0, disposed-off during the quarter - 0 and pending at the end of the quarter - 0
- The COVID -19 outbreak to spread rapidly in India and across the globe. Various measures taken by the Government to contain the spread of virus including the lock-downs have affected the economic activity and caused disruption to regular business operation of the company. The extent to which the COVID-19 pandemic will impact Company's results will depend of future developments, which are highly uncertain. The Company has made Initial assessment of recoverability of its assets like trade receivables, inventories and other asset and is reasonably certain that these need not be impaired. However the impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.
- Prior period Expenses pertains to previous year accordingly previous year figures has been restated.

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

Place: New Delhi
Date:25.06.2021



VIKAS LIFECARE LIMITED (FORMERLY KNOWN AS VIKAS MULTICORP LIMITED)
CIN: L25111DL1995PLC073719

BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
ASSETS		
Non-current Assets		
a) Property, Plant and Equipment	44,677,833	35,157,914
b) Investment Property	78,091,543	65,947,625
c) Financial Assets		
(i) Investments	33,238,800	99,414,538
(ii) Loans	8,000,000	18,000,000
(iii) Trade Receivables	283,359,842	599,900,734
(iv) Other financial assets	93,753,564	43,010,000
d) Deferred Tax Assets (Net)	-	2,222,147
e) Other non-current assets	15,636,094	2,401,410
Total Non Current Assets	556,757,676	866,054,368
Current Assets		
a) Inventories	271,715,977	303,302,021
b) Financial assets		
(i) Trade receivables	429,225,343	1,162,370,969
(ii) Cash & cash equivalents	1,875,242	2,171,628
(iii) Loans	474,000	50,000
(iv) Other financial assets	34,538,875	6,953,057
c) Other current assets	194,925,144	206,039,966
Total Current Assets	932,754,581	1,680,887,641
Total Assets	1,489,512,257	2,546,942,009
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	663,495,495	663,495,495
b) Other Equity	3,200,355	(128,268,232)
Total Equity	666,695,850	535,227,263
Liabilities		
Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	162,005,977	54,967,500
(ii) Other financial liabilities	-	-
b) Provisions	672,451	779,343
c) Deffered tax Liabilities (Net)	813,975	-
c) Other Non current liabilities	-	50,844,316
Total Non Current Liabilities	163,492,403	106,591,159
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	251,027,390	347,214,611
(ii) Trade Payables		
(a) Total Outstanding dues of micro & small enterprises	245,253,136	283,471,326
(b) Total Outstanding dues of creditors other than micro & small enterprises	131,312,252	1,222,888,178
(iii) Other financial liabilities	7,524,177	5,465,834
b) Other Current Liabilities	11,240,795	39,709,393
c) Provisions	68,203	120,420
d) Current Tax Liabilities (Net)	12,898,051	6,253,825
Total Current Liabilities	659,324,004	1,905,123,587
Total Equity & Liabilities	1,489,512,257	2,546,942,009



VIKAS LIFECARE LIMITED (FORMERLY KNOWN AS VIKAS MULTICORP LIMITED)

CIN: L2511IDL1995PLC073719

STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED MARCH 31, 2021

(Amount In Rs.)

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
A. Cash flow from operating activities :				
Net Profit before tax		-14,998,467		25,062,327
<i>Adjustments for :</i>				
Depreciation and amortisation	6,843,187		7,417,470	
(Profit)/Loss on sale of PPE & Investment Property	-		(1,934,007)	
Finance costs	53,539,490		50,108,954	
Share Profit from Partnership Firm	(1,933,929)		(13,879,992)	
Foreign Exchange Difference	(1,517,868)		5,776,593	
(Profit)/Loss on Sales of Investment	42,489,377		6,742,720	
Provision for Gratuity	246,162		247,680	
Dividend Income	(4,301,277)		(2,495,668)	
Interest income	(2,399,435)	92,965,707	(8,605,710)	43,378,040
Operating profit / (loss) before working capital changes		77,967,240		68,440,367
<i>Movements in Working capital :</i>				
Inventories	31,586,044		(20,955,634)	
Trade receivables	1,051,204,385		(329,454,591)	
Financial Assets & other assets	(23,486,595)		(126,531,987)	
Trade payables	(1,129,794,116)		319,620,747	
Other financial liabilities	2,058,342		2,139,144	
Other current liabilities	(79,757,395)		132,849,614	
		(148,189,335)		(22,332,707)
Cash generated from operations		(70,222,095)		46,107,660
Income tax paid (Net of refunds)		(6,598,894)		(10,897,869)
Net cash flow from operating activities (A)		(76,820,989)		35,209,791
B. Cash flow from investing activities				
Purchase of fixed assets, including capital work in progress & capital advances	(14,699,664)		(5,011,470)	
Stock converted into Investment in Property	-		(66,994,061)	
Investment in Properties	(13,807,360)		-	
Share Profit from Partnership Firm	-		-	
Proceeds from sale of fixed assets	-		-	
Proceeds from Loan	10,000,000		-	
Proceeds from Investment property	-		43,100,000	
Proceeds from Investments	131,019,149		6,313,602	
Rent from Investment Property	4,301,277		2,495,668	
Interest received	2,399,435		8,605,710	
Net cash flow from / (used in) investing activities (B)		119,212,837		(11,490,551)
C. Cash flow from financing activities				
Proceeds/(Repayments) in long-term borrowings	(96,187,220)		(28,676,468)	
Prepayment of long-term borrowings	-		-	
Repayment of long-term borrowings	-		-	
Proceeds/(Repayments) in short term borrowings	107,038,477		41,792,340	
Finance cost	(53,539,490)		(50,108,954)	
Net cash flow from / (used in) financing activities (C)		(42,688,233)		(36,993,082)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(296,385)		(13,273,842)
Cash and cash equivalents at the beginning of the year		2,171,628		15,445,471
Cash and cash equivalents at the end of the year		1,875,242		2,171,628
Components of Cash & Cash Equivalents (Refer Note No. 14)				
Cash on hand		1,020,122		1,315,537
Cheques in Hand		-		11,660
Balances with Banks		855,120		844,431
Cash & Cash equivalents in Cash Flow Statement		1,875,242		2,171,628





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National Stock Exchange of India Limited.
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Fax: 022-26598235/36

Scrip Code: 542655

NSE Symbol: VIKASLIFE

Sub: Declaration in respect of unmodified opinion on the Audit Reports for the year ended March 31, 2021 pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015.

Dear Sir,

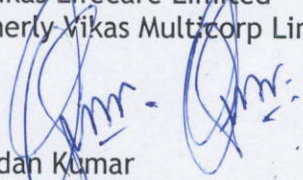
In pursuance of Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s Goyal Nagpal & Co., Chartered Accountants having Firm Registration Number 018289C and its office at 20-A, Street No. 6, Dheeraj Vihar, Karala, New Delhi-110085 Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone) for the financial year ended March 31, 2021.

You are requested to notify your constituents accordingly.

Please take the above information on record.

Thanking you,

Yours Faithfully,
for Vikas Lifecare Limited
(formerly Vikas Multicorp Limited)


Chandan Kumar
Chief Financial Officer



GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,

New Delhi-110085

OFFICE NO. 9811952775

EMAIL :goyalnagpal01@gmail.com

UDIN: **21416004AAAAGI3775**

DATED: 25-06-2021

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VIKAS LIFECARE LIMITED (FORMERLY KNOWN AS VIKAS MULTICORP LIMITED)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Vikas Lifecare Limited (Formerly known as M/s Vikas Multicorp Limited) (the company) for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,

New Delhi-110085

OFFICE NO. 9811952775

EMAIL :goyalnagpal01@gmail.com

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,

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-
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Goyal Nagpal & Co.

Chartered Accountants

Firm's Registration No. 018289C

(CA Virender Nagpal)

Partner

M.No. 416004

Date: 25.06.2021

Place: New Delhi

Annexure 1

Particulars	Details	Details
Name of KMP	Ms. Monika Soni	Ms. Rashika Gupta
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Resignation
Date of appointment/cessation	June 25, 2021	June 25, 2021
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable
Membership Number	ACS 65141	ACS 60344
Brief profile (in case of appointment)		
Qualification	Associate Member of the Institute of Company Secretaries of India and Bachelor of Commerce.	Not Applicable
Experience	She has knowledge and experience in corporate legal & secretarial services.	
Contact Details	Email: cs@vikasmulticorp.com cs@vikaslifecarelimited.com Mobile: +91 8929406951 Phone : +91 11 4045 0110	



Brief Rationale for establishing Ethanol Project

India's achievements in the energy sector in recent years have been outstanding. The Government of India is implementing reforms towards a secure, affordable, and sustainable energy system to power a robust economic growth.

In order to encourage sustainable and alternate fuels and also to cut India's dependence on fossil fuels the state of Bihar announced "**Ethanol Production Promotion Policy 2021**" aims to achieve an overall growth and development of Green Field Ethanol Manufacturing Industries in the State.

It is pertinent to note that India has a long-standing Ethanol blending program (to the conventional fossil fuels - Petrol and Diesel). The "**National Biofuels Policy, 2018**" mandates to blend 5% Ethanol to Diesel and upto 20% Ethanol in Petrol by 2030.

Around 2 billion liters of ethanol is currently consumed across India and in several union territories, where the program has been implemented on ground by the oil marketing companies (OMCs) with 3,400 outlets in seven states offer B5 diesel. Furthermore, the new biofuels policy also includes several measures to support advanced biofuel production, including additional Tax Incentives, various forms of Capital Subsidies and Investment Support.

Board accorded its approval to establish a manufacturing facility to produce "Ethanol" with initial installed capacity of 60KL per-day considering all these developments, emerging massive opportunity in this filed, at a very strategic location in district Bhagalpur, Bihar



Green Life Agritech Acquisition

Green Life Agritech (the “GLA”) is engaged in importation, propagation, establishment and management of Medicinal Plants, Ornamental Plants, Ferns, Sansevieria, Petra Croton, Aloe Vera, Bonsai, Areca, Palm, Peperomia, Oxy Cardiumand Fruit and many more of elite and niche varieties, and currently operating on Seven Acres of State of The Art - Green House enabled nursery at Village Manouli, Sonipaath Haryana.

GLA was established in Year 2018 as a partnership firm and has been successfully developing various elite modified breeds of Medicinal Plants and Ornamental Plants. The Firm has many known entities like “IFFCO”, “Ferns N Petals”, “Nursery Live”, as some of its customers and currently employs team of more than 10 Horticulturists and aims at extending its sales across the country.

Commenting on the occasion, the CEO Mr. Vijay Kumar Sharma said “The board has approved the acquisition of a budding start-up - Green Life Agritech, as a going concern on a slump sale basis. We have planned fund the acquisition by a mix of equity and internal accruals.” The business transfer shall be subject to due diligence and regulatory approvals. To expediate this acquisition, a team of professionals has been mandated to undertake the due diligence, and other regulatory compliances, which is under way already.”

Besides this acquisition, the Board has mandated for identification and acquisition of Lands / Nurseries with Green House facilities and Polyglass Structures and R & D Facilities for Development of seeds and nursery beds which are best suited to start Propagation of Plants from seeds and Production of cut flowers (rose, orchids etc.) / Production of Potted plants and indoor plants/ with Increased yield under elevated carbon dioxide /suitable environment for plant breeding.

“The company has planned an outlay of INR 100-150 Million for acquisition of additional land to provide for the projected expansion of this business with this acquisition, the company has clearly set a foothold into the Health and Wellness sector.” Mr. Sharma added.

