

VIKAS WSP LIMITED

B-86/87, Udyog Vihar, RIICO, Industrial Area

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

E-mail : vikasvegan@yahoo.com , website : www.vikaswsp Ltd.in

Telephone : 91 (154) 2494512/2494552 Fax : 91 (154) 2494361/2475376



January 24, 2024

**To
General Manager,
Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001**

Ref : Vikas WSP Limited
Scrip Code : 519307
ISIN : INE706A01022

Subject: BSE Query dated 23.01.2024 reply regarding Section 203 of the Companies Act, 2013 regarding KMP.

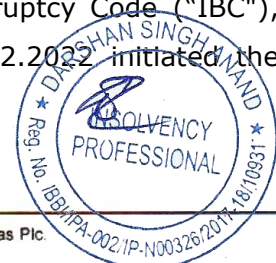
Dear Sir/Madam,

We have received a notice on the web portal of BSE i.e. the Listing Centre under the newly created head "Communication Module" and also through an email dated 23.01.2024 from "noreply@bseindia.com" regarding non-compliance with section 203 of the Companies Act, 2013.

As queried by you in the Corporate Governance Report Pursuant to Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) for the Quarter ended 30.09.2023 wherein it was highlighted According to Section 203 of Companies Act, 2013; Company's Board must have an MD and/or CEO.

In this regard we would like confirm that, during the 3rd Quarter i.e. from 01.10.2021 to 31.12.2021 the Company had a Managing Director ("MD") namely Mrs. Bimla Devi Jindal. Mrs. Bimla Devi Jindal resigned to continue as MD w.e.f. 10.12.2021.

Subsequently, National Company Law Tribunal (NCLT), Chandigarh in CP (IB) No. 315/Chd/Hry/2019 filed under Section 7 of the Insolvency and Bankruptcy Code ("IBC"), 2016 by Bank of India, the Financial Creditor via order dated 02.02.2022 initiated the Corporate Insolvency Resolution Process under IBC, 2016.



As per Section 17 of the IBC, 2016, the powers of the Board of Directors stands suspended and such powers shall be vested with Mr. Darshan Singh Anand (IP Registration No. IBBI/IPA-002/IP-N0032612OL7-2018/10931 appointed as the IRP with respect to the Company and ordered for commencement of the Moratorium period under Section 14 of the IBC, 2016 with effect from 02.02.2022 under the provisions of the code, which was published on the website of the Hon'ble National Company Law Tribunal, Chandigarh Bench on 02nd February, 2022 and continued as Resolution Professional as per resolution approved by the 02nd committee of creditors(CoC) in its meeting held on 17th March, 2022 as per the provisions of the code.

Pursuant to sub-regulation (2A) the provisions as specified in regulation 17 shall not be applicable during the insolvency resolution process period in respect of a listed entity which is undergoing corporate insolvency resolution process under the Insolvency Code.

Provided that the role and responsibilities of the board of directors as specified under regulation 17 shall be fulfilled by the interim resolution professional or resolution professional in accordance with sections 17 and 23 of the Insolvency Code.

Pursuant to sub-regulation (2B) the provisions as specified in regulations 18, 19, 20 and 21 shall not be applicable during the insolvency resolution process period in respect of a listed entity which is undergoing corporate insolvency resolution process under the Insolvency Code.

Provided that the roles and responsibilities of the committees specified in the respective regulations shall be fulfilled by the interim resolution professional or resolution professional.

(3) Notwithstanding sub-regulation (2) above, the provisions of Companies Act, 2013 shall continue to apply, wherever applicable.

Therefore, please note that currently, Mr. Darshan Singh Anand fulfills the role of Managing Director of the Company as the Board stands suspended.

Further I inform that the Company had received 5 Resolution Plans which were put to vote before the Committee of Creditors ("CoC"). The Committee of Creditors (CoC) has approved



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the resolution plan submitted by **M/s Arcbolt Space and Foods Private Limited**, with a requisite majority of the voting share as per the Insolvency and Bankruptcy Code, 2016 (IBC) in the 11th Meeting of the Committee of Creditors (COC) held on **Thursday 25th August 2022**. The application for approval of the Resolution Plan by NCLT under Section 30(6) of the Insolvency and Bankruptcy Code, 2016 was filed on 31.10.2022 and the same is pending adjudication before Adjudicating Authority. Whenever Resolution plan will be passed then new Management will appoint New Managing Director who shall fulfill the Vacancy of Managing Director according to Section 203 of the Companies Act, 2013.

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

Thanking You,

Yours faithfully,

For **Vikas WSP Limited- Under CIRP**

For **Vikas WSP Limited**

Darshan Singh Anand
Resolution Professional

Authorised Signatory
DARSHAN SINGH ANAND
Resolution Professional
Reg. No. IBBI/IPA-002/IP-N00326/2017-18/10931

IBBI Reg. No.: IBBI/IPA-002/IP-N00326/2017-18/10931

Address registered with IBBI and Project specific address for correspondence

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(Vikas WSP Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from February 02, 2022, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional, Mr. Darshan Singh Anand (IP Registration No. IBBI/IPA-002/IP-N00326/2017-2018/10931, appointed by the National Company Law Tribunal, Chandigarh Bench by order dated 02nd February, 2022 under the provisions of the code, which was published on the website of the Hon'ble National Company Law Tribunal, Chandigarh Bench on 02nd February, 2022 and continued as Resolution Professional by the 02nd committee of creditors(CoC) in its meeting held on 17th March, 2022 under the provisions of the Code)

