



Vikas Multicorp Limited

(Formerly Moonlite Technochem Pvt. Ltd.)

CIN : L25111DL1995PLC073719

May 16, 2020

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

NSE Symbol: VIKASMCORP

Deptt of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 542655

Dear Sir/Madam,

**Sub: Outcome of Board Meeting dated May 16, 2020
Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Agreement and Board Requirements), Regulations 2015**

We are pleased to inform you that the Board of Directors (the "Board") of the Company at its meeting held today i.e May 16, 2020 has *inter-alia* decided/approved the following:

- a) to consolidate the entire authorized, issued, subscribed and paid up share capital of the Company by increasing the nominal value of the equity shares from Re. 1 (Rupee One only) each to Rs. 5 (Rupees Five only) each so that every 5 (five) equity shares with nominal value of Re. 1 (Rupee One only) each held by a member are consolidated and re-designated into 1 (one) equity share with nominal value of Rs. 5 (Rupees Five only) each and consequential alteration of the Memorandum of Association of the Company;
- b) to Increase in Foreign Institutional Investor (FII) holding limits upto 35% of the paid-up equity capital/voting rights of the Company;
- c) to make investment upto Rs. 25 Crore in one or more niche, profitable speciality businesses, which are strategic fit to the company's existing business, long-term objectives and constituted an expert committee to evaluate the certain business proposals, appoint intermediaries, investment/merchant bankers, legal advisors etc to suggest the best synergies and negotiate the terms of acquisition etc;
- d) in principal approval to acquire substantial stake in GEM Enviro Management Private Limited ("GEM"), brief profile of the GEM and rationale of the proposed acquisition is enclosed at Annexure-I.

Prior to completion, the acquisition remains subject to, among other things, due diligence, business valuation, the execution of definitive agreements, the receipt of regulatory approvals, if any.



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- e) change in constitution of the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee. These committees have been constituted and functioning in due compliance with the requirement of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

It was further decided to seek necessary member's approval for the board decisions listed at item No. a) and b) by way of passing the requisite resolution(s) through Postal Ballot.

The Board Meeting commenced at 11:00 A.M and concluded at 4:50 P.M.

Kindly take note of the above information in your records.

The same is being uploaded of the Company's website i.e www.vikasmulticorp.com.

Thanking You,

Certified to be true copy

For **Vikas Multicorp Limited**

For VIKAS MULTICORP LIMITED

Company Secretary

Gaurav Aggarwal

(Company Secretary & Compliance Officer)

Membership No- A55707

Address- House No-87, Sector-3, Rewari,

Haryana-123401



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Annexure-I

Brief Profile of the GEM :

GEM Enviro Management Private Limited ("GEM") is the leading and fast growing plastic waste management company and is already providing solutions to more than 30 leading organizations in India for managing their plastic waste and fulfilling their Extended Producer's Responsibility stipulated by Ministry of Environment and Forests, Government of India.

Few of GEM's prestigious Clients include:

- Coca Cola
- Pepsi
- Nestle India
- Cipla
- Marico
- Dabur
- Amazon
- Flipkart
- Godrej Group

In addition to the corporate world, GEM has already signed up with government agencies, municipal bodies across India and have 100+ plastic waste management centers spread across 20+ states.

Moreover, GEM market and sell recycled merchandise and promote recycling of plastic waste. Over the last 3 years, GEM's profits have been increasing at a CAGR of more than 100%.

Rationale of the proposed Acquisition:

Vikas Multicorp Limited ("the Company") is engaged in imports, distribution and manufacturing of various plastic raw materials and speciality additives for plastics and tailored compositions for various processes & applications for plastics and its performance based on constant R&D equipped with a SATRA accredited lab with a specific focus on:

- Recycling of Plastics and
- Up cycling (upgrading) of plastic scrap materials

to produce specifically engineered - ready to use designed / modified materials for plastic processors for a wide spectrum of plastic products and applications, to meet (or even exceed in certain cases) the specs, quality and performance to that of the prime / virgin plastic materials.

With the proposed acquisition the Company will have a headway into plastic recycling space, which is growing every year in double digits in India and shall have access to GEM's client base and collection network.