

**VIKAS ECOTECH LTD.**

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

Web : [www.vikasecotech.com](http://www.vikasecotech.com)Email : [info@vikasecotech.com](mailto:info@vikasecotech.com)

Tel. : +91-11-431 44444

March 18, 2024

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: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to the Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Notice of Postal Ballot dated March 16, 2024 that has been sent to the members on March 18, 2024 for seeking their approval by means of postal ballot through remote e-voting on the following business items:

S. No	Description of Resolution(s)	Type of Resolution
1	Preferential Allotment of upto 38,03,50,000 equity shares by way of swap of shares (for consideration other than cash) for an acquisition of 100% stake of M/s. Shamli Steels Private Limited	Special
2	Reclassification from "Promoter Group" category to "Public" Category	Special
3	Re-Appointment of Mr. Ravi Kumar Gupta (DIN: 01018072) as an Independent Director (Non-Executive) of the Company for the Second Term	Special
4	Re-Appointment of Mr. Gyan Prakash Govil (DIN: 08477296) as an Independent Director (Non-Executive) of the Company for the Second Term	Special

The Postal Ballot Notice has been sent to the members holding shares of the Company as on Cut-off date i.e., March 15, 2024, by e-mail to those Members who have already registered their e-mail address with their depository participant/s or the Company's Registrar and Share Transfer Agent, M/s. Big Share Services Private Limited.

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

Factory I: G-24 To G-30 And F-7 and F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II: 143, Prakash Industrial Estate, Sahibabad, Dist. Ghaziabad, Uttar Pradesh - 201005



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The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its members. The e-voting facility will be available during the following period:

Commencement of e-Voting	Tuesday, March 19, 2024 (9.00 AM.)
End of e-Voting	Wednesday, April 17, 2024 (5.00 PM)

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

Yours Faithfully,

*for* **Vikas Ecotech Limited**

**Rajeev Kumar**  
Executive Director  
DIN: 10271754

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with  
Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

**NOTICE** is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 (“the Rules”), (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings (“SS-2”) and relaxations and circulars issued by the Ministry of Corporate Affairs (“MCA”) General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and other applicable laws and regulations, if any, for seeking approval of shareholders of **Vikas Ecotech Limited (the “Company”)**, to the resolution(s) appended below through postal ballot by voting through the process of by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process.

Approval of Members of the Company is sought for:

- 1. PREFERENTIAL ALLOTMENT OF UPTO 38,03,50,000 EQUITY SHARES BY WAY OF SWAP OF SHARES (FOR CONSIDERATION OTHER THAN CASH) FOR AN ACQUISITION OF 100% STAKE OF M/S. SHAMLI STEELS PRIVATE LIMITED**
- 2. RECLASSIFICATION FROM “PROMOTER GROUP” CATEGORY TO “PUBLIC” CATEGORY**
- 3. RE-APPOINTMENT OF MR. RAVI KUMAR GUPTA (DIN: 01018072) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY FOR THE SECOND TERM**
- 4. RE-APPOINTMENT OF MR. GYAN PRAKASH GOVIL (DIN: 08477296) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY FOR THE SECOND TERM**

The Company seeks consent of members for the aforesaid proposal through resolutions specified below. An Explanatory Statement under Section 102(1) of the Act setting out the required material facts relating to the resolutions are annexed and are sent to you along with this Postal Ballot Notice for your consideration and approval.

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

**Factory I: G-24 To G-30 And F-7 and F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706**

**Factory II: 143, Prakash Industrial Estate, Sahibabad, Dist. Ghaziabad, Uttar Pradesh – 201005**

The appended Resolutions shall be deemed to have been passed, if approved by requisite majority.

The Board has, in compliance with Rule 22(5) of the aforesaid Rules, has appointed M/s. Kumar G & Co., Practicing Company Secretaries as the Scrutinizer, (“Scrutinizer”) for conducting the postal ballot (remote e-voting) process in a fair and transparent manner.

The Company has availed e-voting services from National Securities Depository Limited (“NSDL”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the abovesaid various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

**In light of the above circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is offering the facility of e-voting to all its members to enable them to cast their votes electronically only. Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by electronic mode.**

After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Executive Director of the Company. The result of the Postal Ballot would be announced by the Executive Director or KMP or by any person as may be authorized by him on and before Friday, April 19, 2024 and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and displayed along with the Scrutinizer's Report on the Company's Website i.e. [www.vikasecotech.com](http://www.vikasecotech.com) and on the website of the National Securities Depository Limited at <https://www.evoting.nsdl.com>.

### **SPECIAL BUSINESSES:**

#### **Item of businesses requiring consent of shareholders through Postal Ballot (remote e-voting):**

The members are requested to consider and if thought fit, pass the following resolution(s):

- 1. PREFERENTIAL ALLOTMENT OF UPTO 38,03,50,000 EQUITY SHARES BY WAY OF SWAP OF SHARES (FOR CONSIDERATION OTHER THAN CASH) FOR AN ACQUISITION OF 100% STAKE OF M/S. SHAMLI STEELS PRIVATE LIMITED**

To consider and if thought fit, to pass with or without modification(s), the following resolution as *Special resolution*:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and

other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot up to 38,03,50,000 Equity Shares of the Company having face value of Re. 1/- (Rupee One Only) at an issue price of Rs. 4.20/- (Rupees Four and Twenty Paise Only) per equity shares (including a premium of Rs. 3.20/-) per share, to the following persons belonging to “Non-Promoters, Public Category” who are the shareholders of M/s. Shamli Steels Private Limited (“Target Company”), on preferential basis, to swap the shares in the ratio of 20:1 i.e. every 20 (Twenty) Equity Share of Vikas Ecotech Limited is being exchanged for one (1) Equity Share of the Shamli Steels Private Limited, towards the acquisition of 100% stake in M/s Shamli Steels Private Limited, at the enterprise value of Rs. 160 Crores (Rupees One Hundred and Sixty Crores Only) on such further terms and conditions as detailed herein below:

S. No.	Name of the existing Shareholder of M/s Shamli Steels Private Limited / Proposed Allottees	No. of shares held by the respective allottees in Shamli Steels Private Limited	Maximum Nos. of Equity Shares to be allotted by way of swap shares in the swap ratio of 20:1
1.	J B Rolling Mills Limited	36,95,600	7,39,12,000
2.	J B Ispat Private Limited	18,52,500	3,70,50,000
3.	JRM Steels Private Limited	17,02,500	3,40,50,000
4.	Nikita Papers Limited	12,50,000	2,50,00,000
5.	Alliance Farms and Agriculture Ltd	8,75,000	1,75,00,000
6.	Aditya Industries	8,75,000	1,75,00,000
7.	Ambica Alloys	8,75,000	1,75,00,000
8.	Ashok Kumar Bansal	15,85,000	3,17,00,000
9.	Mithlesh Rani Bansal	13,90,000	2,78,00,000
10.	Sudhir Kumar Bansal	12,45,000	2,49,00,000
11.	Jai Pal Jain	5,33,000	1,06,60,000
12.	Surinder Kumar Jain	5,05,850	1,01,17,000
13.	Ayush Bansal	4,75,000	95,00,000
14.	Abhinav A Bansal	4,50,000	90,00,000

15.	Sandhya Bansal	3,00,000	60,00,000
16.	Antara Rakesh	2,50,000	50,00,000
17.	Riha Bansal	2,50,000	50,00,000
18.	Neera Bansal	2,50,000	50,00,000
19.	Suruchi Mittal	2,50,000	50,00,000
20.	Alka Jain	1,01,800	20,36,000
21.	Sandeep Jain	83,450	16,69,000
22.	Jagdish Parshad Jain	64,300	12,86,000
23.	Sanjay Jain	61,800	12,36,000
24.	Ajay Jain	23,700	4,74,000
25.	Kamla Devi Jain	21,800	4,36,000
26.	Kavita Jain	14,300	2,86,000
27.	Meenakshi Jain	14,300	2,86,000
28.	Neeta Jain	11,800	2,36,000
29.	Narender Kumar Jain	1,800	36,000
30.	Bijender Jain	1,800	36,000
31.	Alka Jain	1,800	36,000
32.	Rakhi Jain	1,800	36,000
33.	Bimla Devi	1,800	36,000
34.	Manish Jain	1,800	36,000
<b>Total</b>		<b>1,90,17,500</b>	<b>38,03,50,000</b>

**RESOLVED FURTHER THAT** the 'Relevant Date', as per the provisions of Chapter V of the SEBI (ICDR) Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is Monday, March 18, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. April 17, 2024).

**RESOLVED FURTHER THAT** aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The Equity Shares so offered, issued and allotted to the Proposed Allottees, shall be issued by the Company for consideration other than cash (swap of equity shares);
- b) The Equity Shares shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- c) The Equity Shares shall be allotted by the Company to the Proposed Allottees (i.e. the share-holders of target company) in de-materialized form within the time prescribed under the applicable laws;
- d) The Equity Shares to be allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof.
- e) The pre-preferential allotment holding of the Proposed Allottees, if any and Equity Shares to be allotted shall be subject to lock-in as specified in the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018; and

- f) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Equity Shares, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have the same effect including lock-in period, as that of the Equity Shares issued pursuant to the said preferential issue and also shall be liable for further lock-in for such other period as may be mutually agreed by the Company and the Proposed Allottees

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Equity Shares by way of swap of shares, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Managing Director and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, to settle the difference amount, if any, in cash, towards payment of full enterprise value of Shamli Steel Private Limited, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders/board, and/or any other matter which may be incidental hereto and connected herewith.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Managing Director and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

## 2. RECLASSIFICATION FROM “PROMOTER GROUP” CATEGORY TO “PUBLIC” CATEGORY

To consider and if thought fit, to pass with or without modifications, the following resolution as *Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) including any statutory modification(s) or reenactments thereof, for the time being in force and other relevant provisions, and subject to necessary approvals from BSE Limited, National Stock Exchange of India Limited (hereinafter referred to as Stock Exchanges), and such other statutory authorities as may be required, approval of the Members be and is hereby accorded for re-classification of the following Promoters/ Promoter Group (collectively referred to as ‘Outgoing Promoters’) from “Promoters / Promoter Group” category to “Public” category.”

S. No.	Name of the Person	Number of Equity Shares Held in Company	Percentage of Shareholding
1.	Mr. Ishwar Gupta	42,800	0.048
2.	Mrs. Asha Garg	8,025	0.009
3.	Mr. Jai Kumar Garg	19,750	0.022
4.	Mr. Vaibhav Garg	5,000	0.005
5.	Jai Kumar Garg HUF	18,500	0.020

RESOLVED FURTHER THAT the above applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (LODR), 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of SEBI (LODR), 2015 post reclassification from “Promoter Group” to “Public”.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (LODR), 2015 and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings including but not limited to making applications to the Securities and Exchange Board of India, the stock exchange(s), seeking approvals from the BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

## 3. RE-APPOINTMENT OF MR. RAVI KUMAR GUPTA (DIN: 01018072) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY FOR THE SECOND TERM

To consider and if thought fit, to pass with or without modifications, the following resolution as *Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), read with Schedule V to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014



(‘Rules’) (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ravi Kumar Gupta (DIN: 01018072) who was appointed an Independent Director in 34<sup>th</sup> Annual General Meeting held on September 30, 2019 for a term of five years, and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five years commencing from March 16, 2024 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one Director or the Company Secretary be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. RE-APPOINTMENT OF MR. GYAN PRAKASH GOVIL (DIN: 08477296) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY FOR THE SECOND TERM**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), read with Schedule V to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘Rules’) (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee, Mr. Gyan Prakash Govil (DIN: 08477296), who was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company held on September 30, 2019 for a term of five years and who holds office upto June 28, 2024, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing with effect from June 29, 2024 upto April 27, 2026, on which date he attains 75 years of age.

**RESOLVED FURTHER THAT** any one Director or the Company Secretary be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

by order of the board of  
Vikas Ecotech Limited

Rajeev Kumar  
Executive Director  
DIN: 10271754

Date: March 16, 2024  
Place: Delhi

## NOTES

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

3. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on March 15, 2024 (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their e-mail IDs for receipt of documents in electronic form to their e-mail addresses registered with their Depository Participants/the Company’s Registrar and Share Transfer Agent (“RTA”). For Members who have not registered their e-mail address so far, are requested to register their e-mail address by sending an e-mail to the Company/RTA directly.
4. The Board of Directors (“The Board”) has appointed M/s. Kumar G & Co., Company Secretaries, as the Scrutinizer, for conducting the postal ballot (remote e-voting) process in a fair and transparent manner.
5. Member(s) whose names appear on the Register of Members/List of Beneficial Owner(s) as on the cut-off date i.e. March 15, 2024, will be considered for the purpose of e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only
6. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed through postal ballot and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system which will be provided by NSDL.
7. The voting period begins on Tuesday, March 19, 2024 (9.00 AM.) and ends on Wednesday, April 17, 2024 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. March 15, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
8. Member(s) having any grievance(s) pertaining to Postal Ballot process can contact to Company Secretary, Tel: 011-43144444, and email id: cs@vikasecotech.com
9. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the result for each of the resolution forming part of the Notice of Postal Ballot. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

10. After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Executive Director of the Company.
11. The result of the Postal Ballot would be announced by the Executive Director or KMP or by any person as may be authorized by him on and before Friday, April 19, 2023 and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and displayed along with the Scrutinizer's Report on the Company's Website i.e. [www.viasecotech.com](http://www.viasecotech.com) and on the website of the National Securities Depository Limited at <https://www.evoting.nsdl.com>.
12. Members may download the Notice from the Company's website at [www.vikasecotech.com](http://www.vikasecotech.com) or from NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com)
13. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. April 17, 2024.
14. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e. March 15, 2024.

## INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select</li> </ol>

	<p>“Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress</li> </ol>

	and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

<p><b><u>How to cast your vote electronically on NSDL e-Voting system?</u></b></p>
<ol style="list-style-type: none"> <li>1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.</li> <li>2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.</li> <li>3. Now you are ready for e-Voting as the Voting page opens.</li> <li>4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.</li> <li>5. Upon confirmation, the message "Vote cast successfully" will be displayed.</li> <li>6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.</li> </ol>

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [kumargpankaj@gmail.com](mailto:kumargpankaj@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@vikasecotech.com](mailto:cs@vikasecotech.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@vikasecotech.com](mailto:cs@vikasecotech.com)
3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

### Item No. 1

The Members are must have learnt from the media or stock exchange filings, or any other sources that the Board of Directors of the Company, in its meeting held on January 22, 2024, has approved the acquisition of 100% stake of M/s. Shamli Steels Private Limited (“Target Company”) from its existing shareholders through swap of shares for an agreed enterprise value of Rs. 160 Crores. As a purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the target company through Preferential allotment (swap of shares).

M/s. Shamli Steels Private Limited is a closely held Private Limited Company which is an ISO 9001:2015; ISO 14001:2015; ISO 45001:2015 certified company producing Steel Bars and Billets located at Shamli, Uttar Pradesh, India. Shamli Steel has the capacity to produce about 2.5 Lac MT of Thermo Mechanically Treated Bars (TMT bars), Corrosion Resistant Steel Bars (CRS Bars), MS Rounds and MS Billets Per Annum. The acquisition is aimed to integrate and strengthen the supply chain for company’s Infrastructural products business by having its own manufacturing facilities.

For acquisition of the equity shares of target company, the Board of Directors of your Company at its meeting held on March 16, 2024 decided to issue and allot up to 38,03,50,000 Equity Shares of the Company having face value of Re. 1/- (Rupee One Only) at an issue price of Rs. 4.20/- (Rupees Four and Twenty Paise Only) per equity shares (including a premium of Rs. 3.20/-) per share, on preferential basis to the existing shareholders of M/s. Shamli Steels Private Limited in proportion to their respective shareholding in the M/s. Shamli Steels Private Limited for consideration other than cash i.e., swap of Equity shares in the ratio of 20:1 i.e. every 20 (Twenty) Equity Share of Vikas Ecotech Limited is being exchanged for one (1) Equity Share of the Shamli Steels Private Limited, towards the acquisition of 100% stake in M/s Shamli Steels Private Limited, at the enterprise value of Rs. 160 Crores (Rupees One Hundred and Sixty Crores Only).

It is pertinent to note that the Board further authorized to settle the difference amount, if any, in cash, towards payment of full enterprise value of Shamli Steel Private Limited

The proposed Preferential Issue is to be issued to the persons belonging to “Non-Promoter Category” as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on March 16, 2024.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 1 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price**

The Board of Directors at its meeting held on March 16, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to to 38,03,50,000 Equity Shares of the Company having face value of Re. 1/- (Rupee One Only) at an issue price of Rs. 4.20/- (Rupees Four and Twenty Paise Only) per equity shares (including a premium of Rs. 3.20/-) per share, on preferential basis to the existing shareholders of M/s. Shamli Steels Private Limited in proportion to their respective shareholding in the M/s. Shamli Steels Private



Limited for consideration other than cash i.e., swap of Equity shares in the ratio of 20:1 i.e. every 20 (Twenty) Equity Share of Vikas Ecotech Limited is being exchanged for one (1) Equity Share of the Shamli Steels Private Limited, towards the acquisition of 100% stake in M/s Shamli Steels Private Limited, at the enterprise value of Rs. 160 Crores (Rupees One Hundred and Sixty Crores Only).

## II. Objects of the Preferential Issue

The Company decided to discharge the Purchase Consideration payable for the purpose of acquisition of the Target Company by acquiring 1,90,17,500 Shares constituting 100% stake of the Target Company from the Proposed Allottees for consideration other than cash i.e., swap of Equity shares of the Company as mentioned in resolution at Item No. 1 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable.

## III. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of equity shares is Monday, March 18, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. April 17, 2024).

## IV. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed National Stock Exchange of India Limited (NSE) and BSE Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations. NSE being the stock exchange with highest trading volume during preceding 90 trading days has been considered for the purpose of price determination.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares in preferential issue has to be calculated as under:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; **whichever is higher.**

In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the equity shares may be issued computes to Rs. 4.17/- each.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price minimum price of the shares issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of SEBI ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, Registered valuer (IBBI/RV/03/2021/14113) i.e., Rs. 4.17/- per equity shares. The said report is available on the website of the Company at [www.vikasecotech.com](http://www.vikasecotech.com)

In view of the above, the Board of the Company decided to issue equity shares to be allotted on preferential basis to the proposed allottees at Rs. 4.20/- (Rupees Four and Twenty Paise Only) per equity shares being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

## V. Amount which the company intends to raise by way of such securities;

The shares are being allotted for a consideration other than cash as consideration payable for the acquisition as mentioned above.

**VI. Name and address of valuer who performed valuation;**

Mr. Manish Manwani, Unit No. 125, Tower B-3, Spazeltch Park, Sohna Road, Sector-49, Gurugram, Haryana-122018, Registered valuer (IBBI/RV/03/2021/14113)

**VII. Principal terms of Assets charged as securities: Not Applicable****VIII. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The Company proposes to discharge the Purchase Consideration payable for the acquisition of the Target Company by acquiring 1,90,17,500 Equity Shares constituting 100% stake of the Target Company from the Proposed Allottees for consideration other than cash by issuance of Equity Shares on a preferential basis to the Proposed Allottees.

The valuation of the same is based on the independent valuation report dated March 16, 2024 received from Mr. Maddula Durga Sushma, IBBI Registered valuer (IBBI/RV/06/2019/10945) in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

**IX. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

None of the Promoters, Directors, Key Managerial Personnel and Senior Management of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment

**X. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil****XI. The Shareholding Pattern of the issuer before and after the preferential issue**

Category	Pre-Issue Shareholding		Equity Shares to be allotted	Post Issue Shareholding	
	No. of fully paid-up equity shares held	%		No. of fully paid-up equity shares held	%
<b>A) Promoter Shareholding</b>					
<b>A1) Indian</b>					
a) Individuals & HUF	18,43,76,333	13.28	-	18,43,76,333	10.42
b) Body Corporates	40,98,298	0.30	-	40,98,298	0.23
c) Trust	56,550	0.00	-	56,550	0.00
<b>A2) Foreign Promoters</b>					
	-	-	-	-	-
<b>Total Promoter Shareholding A=A1 +A2</b>	<b>18,85,31,181</b>	<b>13.58</b>	<b>-</b>	<b>18,85,31,181</b>	<b>10.66</b>
<b>B) Public Shareholding</b>					
<b>B1) Institutions (Domestic)</b>					
	-	-	-	-	-
<b>B2) Institutions (Foreign)</b>	<b>1,01,025</b>	<b>0.01</b>	<b>-</b>	<b>1,01,025</b>	<b>0.01</b>
<b>B3) Central Govt./State Govt./POI</b>					
	-	-	-	-	-
<b>B4) Others</b>					
a) Individuals	1,10,46,52,931	79.57	15,78,38,000	1,26,24,90,931	71.38
b) Bodies Corporate	3,36,94,474	2.43	18,75,12,000	22,12,06,474	12.51

c) Non-Resident Indians (NRIs)	3,04,38,783	2.19	-	3,04,38,783	1.72
d) Others (Clearing Members, HUF, Firms )	3,09,37,630	2.23	3,50,00,000	6,59,37,630	3.73
Total Public Shareholding B=B1+B2+ B3+B4	1,19,98,24,843	86.42	38,03,50,000	1,58,01,74,843	89.34
C) Non-Promoter - Non-Public	-	-	-	-	-
Total Shares (A+B+C)	1,38,83,56,024	100.00	38,03,50,000	1,76,87,06,024	100.00

Notes:

(1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. March 08, 2024

(2) Post shareholding structure may change depending upon any other corporate action in between.

**XII. Proposed time limit within which the allotment shall be completed:**

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said equity shares will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

**XIII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the financial year 2023-24, the Company had allotted 10,00,00,000 (Ten Crores) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to 'Mr. Vikas Garg, Managing Director and Promoter of the Company' on preferential basis at an issue price of Rs. 3.40/- (Rupees Three and Forty Paise Only) per warrant. All the warrants which were allotted on a preferential basis have been converted into equity shares of the Company.

**XIV. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

S. No.	Name of the proposed allottee	Category	Type of securities	Name of Ultimate Beneficial Owner
1	J B Rolling Mills Limited	Non-Promoter-Public	Equity Shares	Sanjay Jain
2	J B Ispat Private Limited	Non-Promoter-Public	Equity Shares	Sanjay Jain
3	JRM Steels Private Limited	Non-Promoter-Public	Equity Shares	Manish Jain
4	Nikita Papers Limited	Non-Promoter-Public	Equity Shares	Ashok Kumar Bansal
5	Alliance Farms and Agriculture Limited	Non-Promoter-Public	Equity Shares	Sudhir Kumar Bansal
6	Aditya Industries	Non-Promoter-Public	Equity Shares	Narender Kumar Jain
7	Ambica Alloys	Non-Promoter-Public	Equity Shares	Surinder Kumar Jain
8	Ashok Kumar Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
9	Mithlesh Rani Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*

10	Sudhir Kumar Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
11	Jai Pal Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
12	Surinder Kumar Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
13	Ayush Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
14	Abhinav A Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
15	Sandhya Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
16	Antara Rakesh	Non-Promoter-Public	Equity Shares	Not Applicable*
17	Riha Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
18	Neera Bansal	Non-Promoter-Public	Equity Shares	Not Applicable*
19	Suruchi Mittal	Non-Promoter-Public	Equity Shares	Not Applicable*
20	Alka Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
21	Sandeep Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
22	Jagdish Parshad Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
23	Sanjay Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
24	Ajay Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
25	Kamla Devi Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
26	Kavita Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
27	Meenakshi Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
28	Neeta Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
29	Narender Kumar Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
30	Bijender Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
31	Alka Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
32	Rakhi Jain	Non-Promoter-Public	Equity Shares	Not Applicable*
33	Bimla Devi	Non-Promoter-Public	Equity Shares	Not Applicable*
34	Manish Jain	Non-Promoter-Public	Equity Shares	Not Applicable*

\*Being allottee a natural Person

- XV. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue**

Name	Pre-Issue Shareholding Structure		No. of Equity Shares to be Allotted	Post Equity Shareholding	
	No. of shares	%		No. of shares	%*
J B Rolling Mills Limited	Nil	Nil	7,39,12,000	7,39,12,000	4.18
J B Ispat Private Limited	Nil	Nil	3,70,50,000	3,70,50,000	2.09
JRM Steels Private Limited	Nil	Nil	3,40,50,000	3,40,50,000	1.93
Nikita Papers Limited	Nil	Nil	2,50,00,000	2,50,00,000	1.41
Alliance Farms and Agriculture Limited	Nil	Nil	1,75,00,000	1,75,00,000	0.99
Aditya Industries	Nil	Nil	1,75,00,000	1,75,00,000	0.99
Ambica Alloys	Nil	Nil	1,75,00,000	1,75,00,000	0.99
Ashok Kumar Bansal	Nil	Nil	3,17,00,000	3,17,00,000	1.79
Mithlesh Rani Bansal	Nil	Nil	2,78,00,000	2,78,00,000	1.57
Sudhir Kumar Bansal	Nil	Nil	2,49,00,000	2,49,00,000	1.41
Jai Pal Jain	Nil	Nil	1,06,60,000	1,06,60,000	0.60
Surinder Kumar Jain	Nil	Nil	1,01,17,000	1,01,17,000	0.57
Ayush Bansal	Nil	Nil	95,00,000	95,00,000	0.54
Abhinav A Bansal	Nil	Nil	90,00,000	90,00,000	0.51
Sandhya Bansal	Nil	Nil	60,00,000	60,00,000	0.34
Antara Rakesh	Nil	Nil	50,00,000	50,00,000	0.28
Riha Bansal	Nil	Nil	50,00,000	50,00,000	0.28
Neera Bansal	Nil	Nil	50,00,000	50,00,000	0.28
Suruchi Mittal	Nil	Nil	50,00,000	50,00,000	0.28
Alka Jain	Nil	Nil	20,36,000	20,36,000	0.12
Sandeep Jain	Nil	Nil	16,69,000	16,69,000	0.09
Jagdish Parshad Jain	Nil	Nil	12,86,000	12,86,000	0.07
Sanjay Jain	Nil	Nil	12,36,000	12,36,000	0.07
Ajay Jain	Nil	Nil	4,74,000	4,74,000	0.03
Kamla Devi Jain	Nil	Nil	4,36,000	4,36,000	0.02
Kavita Jain	Nil	Nil	2,86,000	2,86,000	0.02
Meenakshi Jain	Nil	Nil	2,86,000	2,86,000	0.02
Neeta Jain	Nil	Nil	2,36,000	2,36,000	0.01
Narender Kumar Jain	Nil	Nil	36,000	36,000	0.00
Bijender Jain	Nil	Nil	36,000	36,000	0.00
Alka Jain	Nil	Nil	36,000	36,000	0.00
Rakhi Jain	Nil	Nil	36,000	36,000	0.00
Bimla Devi	Nil	Nil	36,000	36,000	0.00
Manish Jain	Nil	Nil	36,000	36,000	0.00

\*These percentages have been calculated on the basis of post preferential issue capital i.e. Rs. 176,87,06,024/- (Rupees One Hundred Seventy-Six Crores and Eighty-Seven Lacs Six Thousand Twenty-Four Only) divided into 176,87,06,024 (One Hundred Seventy-Six Crores and Eighty-Seven Lacs Six Thousand Twenty-Four Only) Equity Shares of Re. 1/- (Rupees One Only) each.

Thus, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the shareholding pattern.

#### XVI. Lock-in Period:

- The equity shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**XVII. Undertakings:**

- None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

**XVIII. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable****XIX. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Name of the Allottees	Current Status	Post Status
J B Rolling Mills Limited	Non-Promoter, Public	Non-Promoter, Public
J B Ispat Private Limited	Non-Promoter, Public	Non-Promoter, Public
JRM Steels Private Limited	Non-Promoter, Public	Non-Promoter, Public
Nikita Papers Limited	Non-Promoter, Public	Non-Promoter, Public
Alliance Farms and Agriculture Limited	Non-Promoter, Public	Non-Promoter, Public
Aditya Industries	Non-Promoter, Public	Non-Promoter, Public
Ambica Alloys	Non-Promoter, Public	Non-Promoter, Public
Ashok Kumar Bansal	Non-Promoter, Public	Non-Promoter, Public
Mithlesh Rani Bansal	Non-Promoter, Public	Non-Promoter, Public
Sudhir Kumar Bansal	Non-Promoter, Public	Non-Promoter, Public
Jai Pal Jain	Non-Promoter, Public	Non-Promoter, Public
Surinder Kumar Jain	Non-Promoter, Public	Non-Promoter, Public
Ayush Bansal	Non-Promoter, Public	Non-Promoter, Public
Abhinav A Bansal	Non-Promoter, Public	Non-Promoter, Public
Sandhya Bansal	Non-Promoter, Public	Non-Promoter, Public
Antara Rakesh	Non-Promoter, Public	Non-Promoter, Public
Riha Bansal	Non-Promoter, Public	Non-Promoter, Public
Neera Bansal	Non-Promoter, Public	Non-Promoter, Public
Suruchi Mittal	Non-Promoter, Public	Non-Promoter, Public
Alka Jain	Non-Promoter, Public	Non-Promoter, Public
Sandeep Jain	Non-Promoter, Public	Non-Promoter, Public
Jagdish Parshad Jain	Non-Promoter, Public	Non-Promoter, Public
Sanjay Jain	Non-Promoter, Public	Non-Promoter, Public
Ajay Jain	Non-Promoter, Public	Non-Promoter, Public
Kamla Devi Jain	Non-Promoter, Public	Non-Promoter, Public
Kavita Jain	Non-Promoter, Public	Non-Promoter, Public
Meenakshi Jain	Non-Promoter, Public	Non-Promoter, Public
Neeta Jain	Non-Promoter, Public	Non-Promoter, Public
Narender Kumar Jain	Non-Promoter, Public	Non-Promoter, Public
Bijender Jain	Non-Promoter, Public	Non-Promoter, Public
Alka Jain	Non-Promoter, Public	Non-Promoter, Public
Rakhi Jain	Non-Promoter, Public	Non-Promoter, Public
Bimla Devi	Non-Promoter, Public	Non-Promoter, Public
Manish Jain	Non-Promoter, Public	Non-Promoter, Public

## XX. Practicing Company Secretary's Certificate:

The certificate from M/s. Kumar G & Co., Practicing Company Secretaries, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI (ICDR) Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the website of the Company i.e. [www.vikasecotech.com](http://www.vikasecotech.com)

## XXI. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of equity shares on a preferential basis, to the proposed allottees by way of Special Resolution.

## Item No. 2:

The Company had received request letter dated March 16, 2024 from Mr. Ishwar Gupta, Mrs. Asha Garg, Mr. Jai Kumar Garg, Mr. Vaibhav Garg and Jai Kumar Garg HUF (collectively referred to as 'Outgoing Promoters') for reclassifying them from 'Promoters/Promoter Group' to 'Public' under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') The shareholding of Outgoing Promoters of the Company as on March 16, 2024 as follows:

S. No.	Name of the Person	Number of Equity Shares Held in Company	Percentage of Shareholding
1.	Mr. Ishwar Gupta	42,800	0.048
2.	Mrs. Asha Garg	8,025	0.009
3.	Mr. Jai Kumar Garg	19,750	0.022
4.	Mr. Vaibhav Garg	5,000	0.005
5.	Jai Kumar Garg HUF	18,500	0.020

Each of the aforesaid promoters have in their respective request letters informed the Company that they are neither a part of the Board of Directors of the Company nor hold any Key Managerial Position in the Company. Further, they had confirmed in their letters that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement. Based on the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the Listing Regulations, the aforesaid Outgoing Promoters seeking reclassification have confirmed that-

- I. They, together with persons acting in concert with them, do not hold more than ten per cent of the total voting rights in the Company;
- II. They do not exercise control over the affairs of the Company whether directly or indirectly;
- III. They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements and any special rights as on the date of this resolution, stands superseded;
- IV. They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- V. They do not act as a Key Managerial Person in the Company;
- VI. They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- VII. They are not fugitive economic offenders.

Further, the aforesaid Outgoing Promoters have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A(4) of the Listing Regulations.

In view of the provisions of Regulation 31A of the Listing Regulations and on satisfaction of the conditions specified in Regulation 31A (3)(b) of Listing Regulations and compliance of Regulation 31A (4) of Listing Regulations, the said requests for reclassification were considered, and approved by the Board of Directors at its meeting held on March 16, 2024.

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of a shareholder from 'Promoters/ Promoter Group' category to 'Public', inter alia, requires approval of shareholders of the Company by way of an Ordinary Resolution, in which the Outgoing Promoters and persons related to the Outgoing Promoters will not vote to approve the resolution.

Accordingly, the Board recommends the resolution proposed in Item No. 2 of the Notice for the approval of members by way of an Ordinary Resolution. Upon receipt of approval of the shareholders, an application in this regard shall be submitted to the stock exchanges for their approval.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of equity shares on a preferential basis, to the proposed allottees by way of Special Resolution.

#### **Item No. 3:**

Mr. Ravi Kumar Gupta (DIN: 01018072) was appointed as an Independent Director of the Company in 34<sup>th</sup> Annual General Meeting held on September 30, 2019 for a term of five years. Pursuant to provision of Section 149 (10) of the Companies Act, 2013 ("Act"), an Independent Director is eligible for re-appointment on passing of a special resolution by the Company. Mr. Ravi Kumar Gupta, being eligible for re-appointment as an Independent Director and offer himself for re-appointment. Mr. Ravi Kumar Gupta holds Master Degrees i.e. MFC, MIB, M.Com, PGDCA along with Ph. D in Commerce from the State University of Haryana and having more than 25 years of experience in the field of Financial Management, Business Policy & Corporate Social Responsibility. He has worked in Higher Education and is presently associated with Maharaja Agrasen Technical Education Society. The Company has received a declaration from Mr. Ravi Kumar Gupta confirming that he meets the criteria of independence as prescribed under the Act and the SEBI (LODR), 2015. He has also confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred by way of any SEBI Order. In the opinion of the Board, Mr. Ravi Kumar Gupta fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder and the SEBI (LODR), 2015 for his appointment as an Independent Director of the Company and he is independent of the management of the Company. The Board has evaluated the performance of Mr. Ravi Kumar Gupta as an Independent Director and is of the opinion that his continued association would be immensely beneficial to the Company and it is therefore desirable to continue Mr. Ravi Kumar Gupta as an Independent Director. The Board based on recommendations of Nomination and Remuneration Committee and the evaluation of performance recommends re-appointment of Mr. Ravi Kumar Gupta as an Independent Director for second term of five years.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

#### **Item No. 4:**

Mr. Gyan Prakash Govil (DIN: 08477296) was appointed as an Independent Director by the Members of the Company at the 34<sup>th</sup> Annual General Meeting held on September 30, 2019, for a term of five years and who holds office upto June 28, 2024.

Pursuant to the performance evaluation of Mr. Govil, substantial contributions made by him during his tenure and considering that his continued association would be beneficial to the Company, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board, on March



16, 2024, proposed to re-appoint Mr. Govil as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term effective June 29, 2024 upto April 27, 2026, on which date he attains 75 years of age, subject to the approval of the Members.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received from Mr. Govil (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules'); (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'); (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Limited Circular No. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited Circular No. NSE/ML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. The Nomination and Remuneration Committee and Board are of the view that Mr. Govil is a person of integrity and possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as an Independent Director of the Company.

The Board recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

by order of the board of  
**Vikas Ecotech Limited**

**Rajeev Kumar**  
Executive Director  
DIN: 10271754

Date: March 16, 2024  
Place: Delhi