



VIKAS ECOTECH LTD.

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

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January 1, 2025

To,
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

Subject: Outcome of Board Meeting held on January 1, 2025

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e. Wednesday, January 1, 2025 at the Registered Office of the Company at 34/1, Vikas Apartment, East Punjabi Bagh, Delhi-110026, *inter-alia*,

1. APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES BY THE COMPANY

Raising of funds, in order to augment the long-term resources and to fund organic/inorganic growth opportunities in the area of the company's operations and adjacencies, subject to all necessary approval, as applicable, by way of issuance of equity shares or any combination thereof through QIP, FCCB, Further Public Offering and Rights issue or through any other permissible mode or any combination thereof, in one or more tranches for an aggregate amount not exceeding Rs. 200 Crore (Rupees Two Hundred Crore);

2. INCREASE IN AUTHORISED CAPITAL AND AMENDMENT IN MEMORANDUM OF ASSOCIATION

Increase the Authorized Share Capital of the Company from Rs. 200,00,00,000 (Rupees Two Hundred Crores) to Rs. 235,00,00,000 (Rupees Two Hundred and Thirty-Five Crores) and consequent amendment in Clause V of the Memorandum of Association of the company;

3. RECONSTITUTION OF BOARD

To strengthen corporate governance and professionalism, the Board approved a new management structure, including the transition of executive roles from promoters to professionals, along with other changes to the Board, KMPs, and committees. While the promoters remain fully committed and invested in the business, they will support the new management team, which combines experienced professionals and young talent, in driving the company's growth. Key changes in the organizational structure are outlined below.

Appointments

- a) Dr. Ravi Kumar Gupta (DIN: 01018072) as Chairman of the Company. Dr. Gupta is already associated with the Company as an Independent Director of the Company.
- b) Dr. Dinesh Bhardwaj (DIN: 07719674) as Executive, Professional & Non- Independent Director;
- c) CA Vijay Kumar Goel (DIN: 05014980) as an Independent Director;

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

Cessation

- a) Dr. Vikas Garg (DIN: 00255413) was relieved from the duties of Managing Director and as Chairman/member of various board committees, with effect from December 31, 2024 (closure of working hours), due to reshuffling of roles among the promoter group entities.
- b) Dr. Gyan Prakash Govil (DIN: 08477296) has stepped down from the duties of Chairman and Independent Director and as Chairman/member of various board committees, with effect from December 31, 2024 (closure of working hours), due to his health issues.

The resignation letters received from outgoing Directors has attached as Annexure-I

Subsequent to change among the Board of Directors of the Company, the Board approved the new composition of the Board and various Board Committees as detailed in Annexure -II.

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure III.

4. MEMBERS' APPROVAL THROUGH POSTAL BALLOT

to seek members' approval wherever necessary through the process of postal ballot and approved draft notice of the Postal Ballot and authorized Director/ KMP to issue the same to the concerned, appointment of Scrutinizer and matters related thereto.

The notice of the postal ballot will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the website of the Company and on the website of the stock exchanges, in due course.

The Board meeting commenced at 12:10 P.M. and concluded at 01:35 P.M.

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

Yours faithfully,

For **VIKAS ECOTECH LIMITED**

Rajeev Kumar

Executive Director

DIN: 10271754

December 31, 2024

To,
The Board of Directors
Vikas Ecotech Limited
34/1, Vikas Apartment,
East Punjabi Bagh,
New Delhi 110026

Subject: Resignation from the post of Managing Director of the Company

Dear Sir/Madam,

I, Vikas Garg, hereby formally resign from my position as Managing Director, as well as from my roles as Chairman/member of various Board Committees, effective at the close of business hours on December 31, 2024. This decision is part of a restructuring of roles within the promoter group entities.

I would like to clarify that there are no other material reasons for my resignation, other than the changes mentioned above.

I express my sincere gratitude to the Board of Directors and Senior Management for the opportunity to serve the company. I appreciate their support and timely assistance in fulfilling my responsibilities during my tenure as Managing Director.

I kindly request the Board of Directors to acknowledge receipt of my resignation and provide a copy of the E-form DIR-12 filed with the Registrar of Companies for my reference and records.

Thank you once again for your support.

Yours sincerely,


Vikas Garg

To,
The Board of Directors
Vikas Ecotech Limited
34/1, Vikas Apartment,
East Punjabi Bagh,
New Delhi 110026

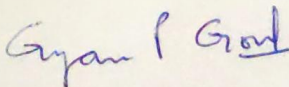
Subject: Resignation from the duties of Chairman and Independent Director

Dear Sir/Madam,

I, Gyan Prakash Govil, hereby tender my resignation from the duties of Chairman and Independent Director of the Company with effect from December 31, 2024 (after closing of working hours), due to health issues. I shall also be stepping down from Chairman/member of various Board Committees.

It has been my privilege being member of the Board of the company as a Chairman and Independent Director of the Company. Further, I thank the Board of Directors and other Management Team for the support received during my tenure with the Company. I hereby confirm that there are no other material reasons for my resignation other than mentioned above.

Thanks



Gyan Prakash Govil

Date: 31.12.2024

New Composition of the Board of Directors

Sl. No.	DIN	Name	Designation
1.	01018072	Dr. Ravi Kumar Gupta	Chairman & Independent Director
2.	07719674	Dr. Dinesh Bhardwaj	Whole-time Director
3.	09840934	Mr. Balwant Kumar Bhushan	Executive Director & CEO
4.	10271754	Mr. Rajeev Kumar	Executive Director
5.	05014980	CA Vijay Kumar Goel	Independent Director
6.	08825445	Ms. Kratika Godika	Independent Director

New Composition of Audit Committee

Sl. No.	DIN	Name	Category
1.	01018072	Dr. Ravi Kumar Gupta	Chairman
2.	05014980	CA Vijay Kumar Goel	Member
3.	10271754	Mr. Rajeev Kumar	Member

New Composition of Nomination & Remuneration Committee

Sl. No.	DIN	Name	Category
1.	05014980	CA Vijay Kumar Goel	Chairman
2.	01018072	Dr. Ravi Kumar Gupta	Member
3.	08825445	Ms. Kratika Godika	Member

New Composition of Stakeholders and Share Transfer Committee

Sl. No.	DIN	Name	Category
1.	05014980	CA Vijay Kumar Goel	Chairman
2.	01018072	Dr. Ravi Kumar Gupta	Member
3.	10271754	Mr. Rajeev Kumar	Member

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Appointment – Executive Director (Professional, Non- Independent): Dr. Dinesh Bhardwaj

Sl. No.	Particulars	Details
1.	Name of Director	Dr. Dinesh Bhardwaj
2.	Reason for change	Appointment
3.	Date and term of appointment	January 1, 2025
4.	Brief profile (in case of appointment);	Dr. Dinesh Bhardwaj holds a PhD in Chemical Sciences, having conducted his research at prestigious institutions such as the Council of Scientific & Industrial Research (CSIR), an autonomous body under the Government of India, and the National Physical Laboratory (NPL) in Delhi. During his doctoral studies, he specialized in the field of organic synthesis, focusing on the development and innovation of conducting polymers, which have significant applications in electronics, energy storage, and other advanced technological areas. In addition to his PhD, he earned an M.Sc. in Industrial Chemistry, further enhancing his expertise in the intersection of chemistry and industrial applications. His academic and research background provides him with a strong foundation in both theoretical knowledge and practical skills within the chemical sciences.
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director.
6.	Information as required pursuant to BSE and NSE Circular with ref. no. LIST/COMP/14/2018-19	Dr. Dinesh Bhardwaj is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
7.	Directorships held in other Companies	Nil

Appointment – Non-Executive Director (Non-Promoter, Non- Independent): CA Vijay Kumar Goel

Sl. No.	Particulars	Details
1.	Name of Director	CA Vijay Kumar Goel
2.	Reason for change	Appointment
3.	Date and term of appointment	January 1, 2025
4.	Brief profile (in case of appointment);	CA Vijay Kumar Goel is a seasoned expert with over three decades of experience in leadership, project financing, and organizational restructuring. A Chartered Accountant since 1991, he has successfully raised over \$1 billion in funding for sectors such as real estate, renewable energy, healthcare, and education. He specializes in corporate governance, MSME development, and financial due diligence, providing strategic solutions to complex challenges. As an Independent Director at Indian Bank (2016–2019), he chaired the Audit Committee, emphasizing NPA recovery, HR training, branch expansion, and fraud prevention through innovative software tools. He also contributed to the development of new banking products aimed at younger demographics and proposed a venture fund to support fintech startups. During his tenure at Atul Auto Ltd. (2020–2023), he led cost-cutting initiatives and product innovation, focusing on electric vehicles and strengthening the company's resilience during the COVID-19 pandemic. With international exposure through business delegations to the USA, Europe, and Asia, he has a global perspective on financial strategy and project execution.
5.	Disclosure of relationships between directors	No, Not related to any existing / New Director.
6.	Information as required pursuant to BSE and NSE Circular with ref. no. LIST/COMP/14/2018-19	CA Vijay Kumar Goel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
7.	Directorships held in other Companies	Nil

Resignation –Executive Director (Managing Director): Dr. Vikas Garg

Sl. No.	Particulars	Details
1.	Name of Director	Dr. Vikas Garg
2.	Reason for change	Resignation from the position of Managing Director
3.	Date of Cessation	December 31, 2024 (closure of working hours)
4.	Brief profile (in case of appointment);	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	
6.	Information as required pursuant to BSE and NSE Circular with ref. no. LIST/COMP/14/2018-19	
7.	Directorships held in other Companies	

Resignation –Non-Executive Director (Independent Director): Dr. Gyan Prakash Govil

Sl. No.	Particulars	Details
1.	Name of Director	Dr. Gyan Prakash Govil
2.	Reason for change	Resignation from the position of Chairman and Independent Director
3.	Date of Cessation	December 31, 2024 (closure of working hours)
4.	Brief profile (in case of appointment);	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	
6.	Information as required pursuant to BSE and NSE Circular with ref. no. LIST/COMP/14/2018-19	
7.	Directorships held in other Companies	