

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Member(s),

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of **Vikas Ecotech Limited** will be held on Saturday, March 29, 2025 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the special businesses set out below:

ITEM NO.1:

APPROVAL FOR THE SCHEME OF REDUCTION OF PAID-UP SHARE CAPITAL BETWEEN COMPANY AND SHAREHOLDERS OF SHAMLI STEELS PRIVATE LIMITED

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 along with the rules and regulations issued thereunder, including any statutory modifications, re-enactments or amendments made thereto from time to time, in terms of Memorandum of Association and Article 59 of Articles of Association of the Company and pursuant to relevant provisions of the NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("NCLT Rules") and subject to approval of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), confirmation of the Hon'ble National Company Law Tribunal ("NCLT"), Delhi Bench, as the case may be and any other appropriate regulatory/statutory authorities, if any, in this regard, and in order to execute the Termination cum Settlement Agreement dated January 29, 2025 ("Settlement Agreement") pursuant to reversal of Share Swap Transaction, consent of the members be and is hereby accorded to reduce the issued, subscribed and paid up Capital from Rs.176,87,06,024 (Rupees one hundred and seventy six crores eighty seven lakhs six thousand and twenty four only) comprising of 176,87,06,024 (One hundred and seventy six crores eighty seven lakhs six thousand and twenty four only) equity shares of Re.1/- each to Rs.138,83,56,024 (Rupees one hundred thirty eight crores eighty three lakhs fifty six thousand and twenty four only) comprising of 138,83,56,024 (One hundred thirty eight crores eighty three lakhs fifty six thousand and twenty four only) equity shares of Re.1/- each, and that such reduction be effected by cancellation/ extinguishment of 38,03,50,000 equity shares of Re.1/- each allotted to the SSPL Shareholders in accordance with the Share Purchase Agreement dated January 22, 2024 ("SPA") executed between the Company and shareholders of Shamli Steels Private Limited ("SSPL Shareholders").

| Sl. No | Name of the Shareholders of Shamli Steels Private Limited | No. of Shares allotted by Company under the SPA (SSPL Shareholders' Shares) |
|--------|---|---|
| 1. | J B Rolling Mills Limited | 73,912,000 |
| 2. | J B Ispat Private Limited | 37,050,000 |
| 3. | JRM Steels Private Limited | 34,050,000 |
| 4. | Nikita Papers Limited | 25,000,000 |
| 5. | Alliance Farms and Agriculture Ltd | 17,500,000 |
| 6. | Aditya Industries | 17,500,000 |
| 7. | Ambica Alloys | 17,500,000 |
| 8. | Ashok Kumar Bansal | 31,700,000 |

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| Sl. No | Name of the Shareholders of Shamli Steels Private Limited | No. of Shares allotted by Company under the SPA (SSPL Shareholders' Shares) |
|--------------|---|---|
| 9. | Mithlesh Rani Bansal | 27,800,000 |
| 10. | Sudhir Kumar Bansal | 24,900,000 |
| 11. | Jai Pal Jain | 10,660,000 |
| 12. | Surinder Kumar Jain | 10,117,000 |
| 13. | Ayush Bansal | 9,500,000 |
| 14. | Abhinav A Bansal | 9,000,000 |
| 15. | Sandhya Bansal | 6,000,000 |
| 16. | Antara Rakesh | 5,000,000 |
| 17. | Riha Bansal | 5,000,000 |
| 18. | Neera Bansal | 5,000,000 |
| 19. | Suruchi Mittal | 5,000,000 |
| 20. | Alka Jain | 2,036,000 |
| 21. | Sandeep Jain | 1,669,000 |
| 22. | Jagdish Parshad Jain | 1,286,000 |
| 23. | Sanjay Jain | 1,236,000 |
| 24. | Ajay Jain | 474,000 |
| 25. | Kamla Devi Jain | 436,000 |
| 26. | Kavita Jain | 286,000 |
| 27. | Meenakshi Jain | 286,000 |
| 28. | Neeta Jain | 236,000 |
| 29. | Narender Kumar Jain | 36,000 |
| 30. | Bijender Jain | 36,000 |
| 31. | Alka Jain | 36,000 |
| 32. | Rakhi Jain | 36,000 |
| 33. | Bimla Devi | 36,000 |
| 34. | Manish Jain | 36,000 |
| Total | | 38,03,50,000 |

RESOLVED FURTHER THAT BSE Limited be and is hereby appointed as the Designated Stock Exchange for coordinating with SEBI, if and whenever required, in accordance with the SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

RESOLVED FURTHER THAT upon the Scheme being confirmed by the Tribunal and the registration of order and minute of reduction of share capital by the Registrar of Companies, Delhi and Haryana, the entire transaction as encapsulated under the SPA and all the acts and deeds undertaken pursuant to the

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SPA be reversed in the following manner maintaining status quo ante (i) 38,03,50,000 Equity Shares of face value of Re.1/- each held by the persons mentioned hereinabove in the Company (SSPL Shareholders) shall stand cancelled and extinguished on and from the Effective Date, and (ii) Securities Premium Account of the Company (part of Reserves & Surplus) to an extent of Rs.121,71,20,000 (Rupees one hundred and twenty one crores seventy one lakhs twenty thousand only) created due to issue and allotment of the shares to the SSPL Shareholders shall also stand cancelled, without any further act or deed.

RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company, be and are hereby severally authorized to make such alterations and changes in the Scheme, as may be expedient and necessary for satisfying the requirement(s) or conditions imposed by the NCLT or any other statutory authorities as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said Draft Scheme, as approved in this meeting.

RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized to take all such steps for effecting the said Reduction of Capital of the Company, including but not limited to:

- a) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedite and all matter of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 2013 or Companies Act, 1956, as the case may be, and other applicable laws in relation to the aforesaid matter;
- b) To make necessary applications, petitions, appeals and judge summons to the competent authorities for the purpose of obtaining requisite approvals as and when required before any Court, Tribunal, or statutory authorities;
- c) File the Scheme of Reduction of Share Capital with the BSE, NSE and SEBI and to obtain approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d) To file requisite undertaking, affidavit, certificates, reports, or other documents and / or liaise with BSE, NSE and SEBI, the Regional Director, Registrar of Companies, Income tax authorities, Stamp authorities or any other governmental authorities in connection with the proposed Scheme of Reduction of Share Capital during the process of sanction thereof and during the implementation of the Scheme of Reduction of Share Capital after sanction of the Scheme of Reduction of Share Capital;
- e) To make necessary applications, petitions, appeals and judge summons to the competent authorities for the purpose of obtaining requisite approvals including in-principle approvals as and when required before any Court, Tribunal, BSE, NSE and SEBI or statutory authorities as may be required for the purpose of sanction and/ or implementation of the Scheme of Reduction of Share Capital;
- f) To engage Advocates and any counsel / advocate on record appointed by them, and any other advisors, counsels, consultant firms to advise and represent the Company before competent authorities etc.;
- g) To appoint and settle the terms of the appointment of rating agencies, Merchant Bankers and other intermediaries as may be required for the purpose of implementing the Scheme.

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- h) To affix the common seal of the Company on such deeds, documents, agreements, undertakings, letters, writings, etc. from time to time (including any modifications thereto) or any such other documents in connection with the purpose of above resolutions as may be required and in accordance with the provisions of the Articles of Association of the Company;
- i) To make such alterations and change and/ or modifications in the aforesaid applications and/ or petitions as may be expedient and necessary for satisfying the requirements and conditions imposed if any, by the court or any authority;
- j) And do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the above decision, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the aforesaid resolutions, including the execution of any documents(s) that may be deemed fit.

RESOLVED FURTHER THAT pursuant to the provisions of Section 66 read with Section 52 and all other applicable provisions of the Companies Act, 2013 and pursuant to SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93, any Directors and/or Key Managerial Personnel of the Company, be and are hereby authorized jointly or severally to do all such acts or deeds or things as may be required for the entire General Meeting of the shareholders and e-voting process and to finalise the notices and the necessary explanatory statement to be annexed to the Notice to be emailed/ sent to the shareholders of the Company for seeking their approval for the aforesaid Reduction of Capital.

RESOLVED FURTHER THAT the Company do take further steps in order to obtain the requisite approvals of the shareholders of the Company and other regulatory authorities and persons whose consent is required under law for the Scheme and for that purpose to initiate all necessary actions including seeking appropriate directions from the NCLT.

RESOLVED FURTHER THAT the copy of the aforesaid resolutions certified to be true by any Director or Company Secretary of the Company and the same be submitted to the concerned authorities and they be requested to act thereon."

By order of the Board
For **Vikas Ecotech Limited**

Rajeev Kumar
Executive Director (DIN: 10271754)

Place: New Delhi
Date: March 7, 2025

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 and General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs.

3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

4. Pursuant to the Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and December 28, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

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8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.vikasecotech.com.

9. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

10. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, March 26, 2025 at 9:00 A.M. and ends on Friday, March 28, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Saturday, March 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Saturday, March 22, 2025.

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 and joining virtual meeting 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. | 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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. |

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| | |
|--|--|
| | <p>NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 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 or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> |
|--|--|

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 |

| | |
|---|--|
| | <p>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 or joining virtual meeting & voting during the meeting. 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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 and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>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 or joining virtual meeting & voting during the meeting.</p> |

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 evoting@nsdl.com or call at 022-48867000 |
| 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

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Factory I : G-24 To G-30 And F-7 and F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706
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B) Login Method for e-Voting and joining virtual meeting 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.
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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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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

How to cast your vote electronically on NSDL e-Voting system?

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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
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 to **bhambrass@gmail.com** with a copy marked to evoting@nsdl.com 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com

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).
- 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 (Company email id). 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.**
- 3) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- 4) 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.

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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

- 1) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

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

- 1) Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@vikasecotech.com). The same will be replied by the company suitably.

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

ITEM NO. 1

The proposed reduction is pursuant to Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) ("Rules") and pursuant to Article 59 of the Articles of Association of the Company and subject to approval by the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

1) Background

Vikas Ecotech Limited ("Company") (having CIN: L65999DL1984PLCO19465) was incorporated on November 30, 1984, under the name and style of Vikas Leasing Limited with the Registrar of Companies, Delhi under the provisions of the then existing Companies Act, 1956. The name of the Company was changed to "Vikas Profin Limited", thereafter to "Vikas Globalone Limited" and finally to "Vikas Ecotech Limited".

The registered office of the Company is situated at 34/1, Vikas Apartments, East Punjabi Bagh, Delhi – 110026, India. The equity share capital of the Company are listed with BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

2) Rationale of the Scheme

- a) The Company entered into a Share Purchase Agreement dated January 22, 2024 ("SPA") with the shareholders of Shamli Steels Private Limited ("SSPL Shareholders"), for purchasing the entire issued, subscribed and paid up capital of Shamli Steels Private Limited [CIN:

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

U27106DL1999PTC102497], a private company incorporated under the Companies Act, 1956 and having its registered office address at G-1, Plot No. 12, GF, Bargodia Tower D Block, Central Market, West Delhi, Prashant Vihar, Delhi 110085 ("SSPL") in the form of share-swap transaction. As a part of the share-swap transaction, the Company on May 18, 2024, had issued 38,03,50,000 equity shares of face value of Re.1/- each at an issue price of Rs.4.20/- (including a premium of Rs. 3.20/-) per equity share on a preferential basis to the SSPL Shareholders under the category of "Non-Promoters, Public Category" ("SSPL Shareholders' Shares") in the manner as set out hereinbelow:

| Sl. No | Name of the shareholders of Shamli Steels Private Limited | No. of Shares allotted by Company under the SPA (SSPL Shareholders' Shares) |
|--------------|---|---|
| 1. | J B Rolling Mills Limited | 73,912,000 |
| 2. | J B Ispat Private Limited | 37,050,000 |
| 3. | JRM Steels Private Limited | 34,050,000 |
| 4. | Nikita Papers Limited | 25,000,000 |
| 5. | Alliance Farms and Agriculture Ltd | 17,500,000 |
| 6. | Aditya Industries | 17,500,000 |
| 7. | Ambica Alloys | 17,500,000 |
| 8. | Ashok Kumar Bansal | 31,700,000 |
| 9. | Mithlesh Rani Bansal | 27,800,000 |
| 10. | Sudhir Kumar Bansal | 24,900,000 |
| 11. | Jai Pal Jain | 10,660,000 |
| 12. | Surinder Kumar Jain | 10,117,000 |
| 13. | Ayush Bansal | 9,500,000 |
| 14. | Abhinav A Bansal | 9,000,000 |
| 15. | Sandhya Bansal | 6,000,000 |
| 16. | Antara Rakesh | 5,000,000 |
| 17. | Riha Bansal | 5,000,000 |
| 18. | Neera Bansal | 5,000,000 |
| 19. | Suruchi Mittal | 5,000,000 |
| 20. | Alka Jain | 2,036,000 |
| 21. | Sandeep Jain | 1,669,000 |
| 22. | Jagdish Parshad Jain | 1,286,000 |
| 23. | Sanjay Jain | 1,236,000 |
| 24. | Ajay Jain | 474,000 |
| 25. | Kamla Devi Jain | 436,000 |
| 26. | Kavita Jain | 286,000 |
| 27. | Meenakshi Jain | 286,000 |
| 28. | Neeta Jain | 236,000 |
| 29. | Narender Kumar Jain | 36,000 |
| 30. | Bijender Jain | 36,000 |
| 31. | Alka Jain | 36,000 |
| 32. | Rakhi Jain | 36,000 |
| 33. | Bimla Devi | 36,000 |
| 34. | Manish Jain | 36,000 |
| Total | | 380,350,000 |

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

- b) Pursuant to this share-swap transaction, the Company and the SSPL Shareholders commenced undertaking the obligations as set out in SPA, including acquisition of 100% equity shareholding of SSPL by the Company and consequently the Company issued the SSPL Shareholders' Shares.
- c) However, during the handover of SSPL, the management of the Company also undertook diligence of SSPL, where the management of the Company gained cognizance about certain financial irregularities, unreported tax demands and misdeeds of the promoters and SSPL Shareholders. In view of which the Company forthwith requested the promoters of SSPL and SSPL Shareholders to rectify such anomalies. However, since the same was not cured even after repeated reminders and discussions, the Company was constrained to initiate legal actions against the promoters of SSPL and SSPL Shareholders in order to save the Company and its members from the adverse effects of such findings.
- d) The Company filed a petition against the promoters of SSPL and SSPL Shareholders under Section 9 of the Arbitration and Conciliation Act, 1996 bearing OMP (I)(Comm.) No. 428/2024 before the Hon'ble High Court of Delhi. During the course of the hearing, the Hon'ble High Court of Delhi while issuing notice to the SSPL Shareholders and SSPL, granted an interim order in favour of the Company vide its Order dated December 19, 2024. Thereafter, post negotiation, all the parties decided to reverse the transaction and accordingly, the Company and the SSPL Shareholders entered into a Termination cum Settlement Agreement dated January 29, 2025 ("Settlement Agreement"), where the parties have agreed to nullify the entire transaction as encapsulated under the SPA and all the acts and deeds undertaken pursuant to the SPA shall be reversed in such a manner as there was no SPA ever undertaken including the issuance of the SSPL Shareholders' Shares.
- e) The Order dated January 31, 2025, passed by Hon'ble High Court of Delhi in I.A. No. 2649/2025 in OMP (I)(Comm.) No. 428/2024 records the settlement as encapsulated under the Settlement Agreement.
- f) The Company has, at all times, issued relevant outcomes/intimations to the stock exchanges upon undertaking each event from the execution of the SPA to the termination of the SPA pursuant to applicable laws including disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- g) The SSPL Shareholders' Shares so issued, now form part of the current equity share capital of the Company. In order to give effect to the Settlement Agreement, the Company wishes to annul the issue and reduce the SSPL Shareholders' Shares and revert to the issued, subscribed and paid-up equity share capital as it was prior to issue of the SSPL Shareholders' Shares. The scheme can be accessed and available at website of the Company at <http://vikasecotech.com/investors-announcements.aspx>
- h) In order to give effect to the aforesaid, the Company, proposes to reduce its issued, subscribed and paid-up equity share capital from Rs. 176,87,06,024/- divided into 176,87,06,024 equity shares of Re.1/- each to Rs. 138,83,56,024/- divided into 138,83,56,024 equity shares of Re.1/- each by cancelling and extinguishing 38,03,50,000 equity shares each of Re.1/- each issued and allotted to the SSPL Shareholders in the manner more particularly provided in the Scheme.
- i) This Scheme of Capital Reduction is in the interest of the Company and with the primary intent that the status of the share capital will be as there was no SPA ever undertaken. Now since the proposed Scheme of Capital Reduction is for giving effect to the Settlement Agreement and reversal of SPA transactions and share-swap transaction, and as the status of the share capital of the Company pursuant to the Capital Reduction will retain such a position as there was no SPA

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

ever undertaken, the requirement of ascertaining the valuation of the Company for the Capital Reduction does not arise as the Company is only reducing the SSPL Shareholders' Shares and the accounting treatment (including the decrease in the capital reserves and cancellation of the investment in SSPL) is a consequent result of such Capital Reduction.

3) Effect of the Scheme

- a) The proposed reduction of capital pursuant to the Scheme, by reducing the share capital of the Company will be reflected in the books of accounts of the Company, on the Effective Date, in following manner:

| Pre-reduction** | | | Post-reduction | | |
|---|---------------|---------------|----------------------------------|---------------|---------------|
| Particulars | No. of Shares | Amount (INR) | Particulars | No. of Shares | Amount (INR) |
| Authorised Share Capital* | | | | | |
| Equity Shares of value Re.1 each | 235,00,00,000 | 235,00,00,000 | Equity Shares of value Re.1 each | 235,00,00,000 | 235,00,00,000 |
| Issued, Subscribed and Paid-up Share Capital | | | | | |
| Equity Shares of value Re.1 each | 176,87,06,024 | 176,87,06,024 | Equity Shares of value Re.1 each | 138,83,56,024 | 138,83,56,024 |

** as on date

- b) The aforesaid reduction is proposed to be affected by nullifying the issue of 38,03,50,000 equity shares on December 31, 2024, and bringing the paid-up share capital as it was prior to the execution of the SPA.
- c) Upon approval of the Scheme, (i) the paid-up share capital of the Company will be reduced from Rs. 1,76,87,06,024/- (Rupees one hundred and seventy-six crores eighty-seven lakhs six thousand and twenty-four only) divided into 1,76,87,06,024 (One hundred and seventy-six crores eight seven lakhs six thousand and twenty-four) Equity Shares of Re.1/- each to Rs. 138,83,56,024/- (Rupees one hundred thirty eight crores eighty three lakhs fifty six thousand and twenty four only) divided into 1,38,83,56,024 (One hundred thirty eight crores eighty three lakhs fifty six thousand and twenty four) Equity Shares of Re.1/- each, and (ii) the Securities Premium Account of the Company (part of Reserves & Surplus) to an extent of Rs.121,71,20,000 (Rupees one hundred and twenty one crores seventy one lakhs twenty thousand only) created due to issue and allotment of the shares to the SSPL Shareholders shall also stand cancelled, without any further act or deed.

4) Benefits arising out of the Scheme

- a) This Scheme, when approved, would enable the Company to retain the position as there was no SPA ever undertaken between the parties and save the Company from the unreported and unforeseen uncertainties and liabilities which may cause adverse effects not only to the business of the Company but also its reputation.
- b) The Scheme is merely a reduction in the share capital of the Company prepared in terms of Section 66 read with Section 52 of the Act, read with the Rules, and other applicable provisions of the Act (to the extent applicable) and does not envisage issuance of any new shares to any person or entity. The proposed reduction is for the cancellation of specific equity shares of the Company i.e., only

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 SSPL Shareholders' Shares and will not entail any reduction of share capital of any other shareholders of the Company.

- c) The reduction of share capital does not entail diminution of any liabilities of the Company in respect of any unpaid capital nor entails payment to any shareholder of any paid-up capital apart from the cancellation of the investment held by the Company in form of entire paid share capital of SSPL.
- d) Pursuant to the Capital Reduction, there may be an increase only in percentage of the shareholding of the remaining shareholders of the Company i.e., apart from the SSPL Shareholders proportionate to reduction of share capital as contemplated under this Scheme. It is clarified that the proposed reduction does not contemplate any change in the control or management of the Company and is only for the specific reduction of the SSPL Shareholders' Shares. In other words, the management and control of the Company shall pursuant to the reduction, continue to be with the promoters of the Company.
- e) Further, the reduction of capital along with reduction of Securities Premium Account will neither cause any prejudice to the shareholders, creditors, or any other stakeholders of the Company, nor, for that matter, will adversely affect the ordinary operations of the Company or its ability to honour its commitments or to pay its debts in the ordinary course of its business.

5) Capital Structure and the Shareholding Pattern of the Company

- a) The authorised, issued, subscribed and paid-up capital of the Company is as follows:

| Particulars of Share Capital | Un-Audited financial statements for quarter ending December 31, 2024 |
|--|--|
| Authorized Share Capital* 200,00,00,000 equity shares of Re.1 each | 200,00,00,000 |
| Issued, Subscribed and Paid-up Equity Share capital 176,87,06,024 equity shares of Re.1 each | 176,87,06,024 |

* The Authorized Share Capital of the Company stands enhanced from Rs. 200,00,00,000 (Rupees two hundred crores only) to Rs. 235,00,00,000 (Rupees two hundred and thirty-five crores only) vide the special resolution passed by the Shareholders through postal ballot concluded on February 01, 2025.

Note: There has been no change in the capital structure of the Company from December 31, 2024 till the date of this notice (apart from the increment in the authorised share capital as set out herein above).

- b) A brief summary of the Shareholding pattern (Pre and post the proposed reduction) shall be as follows:

| Pre-reduction** | | | Post-reduction | | |
|---|---------------|---------------|----------------------------------|---------------|---------------|
| Particulars | No. of Shares | Amount (INR) | Particulars | No. of Shares | Amount (INR) |
| Authorised Share Capital* | | | | | |
| Equity Shares of value Re.1 each | 235,00,00,000 | 235,00,00,000 | Equity Shares of value Re.1 each | 235,00,00,000 | 235,00,00,000 |
| Issued, Subscribed and Paid-up Share Capital | | | | | |
| Equity Shares of value Re.1 each | 176,87,06,024 | 176,87,06,024 | Equity Shares of value Re.1 each | 138,83,56,024 | 138,83,56,024 |

*The Authorized Share Capital of the Company increased from Rs.2,00,00,00,000 (Rupees Two Hundred Crores Only) to Rs.235,00,00,000 (Rupees Two Hundred And Thirty-Five Crores Only) vide the special resolution passed by the Shareholders through postal ballot concluded on February 01, 2025.

** as on the date of this notice.

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

6) Consideration

No consideration is envisaged since the proposed reduction is being carried out to ensure status quo ante to a period prior to the execution of the SPA. The proposed Scheme essentially envisages the reversal of shares allotted to SSPL Shareholders pursuant to the share-swap transaction executed in terms of the SPA.

It is further clarified that the entire share capital of Shamli Steels Private Limited, which was acquired by the Company under the SPA, shall be reversed and reinstated to the shareholders of SSPL.

7) Others

- a) Since, the Company's investment in the entire paid-up share capital of Shamli Steels Private Limited stands nullified, Shamli Steels Private Limited cease to be wholly owned subsidiary of the Company, the financials of Shamli Steels Private Limited will no longer be consolidated with those of Vikas Ecotech Limited.
- b) The Company shall not be required to add "and reduced" as a suffix to its name and the Company shall continue in its existing name.
- c) The Special Resolution, if approved by the Shareholders of the Company with requisite majority, will be subject to the approval by National Company Law Tribunal as per Section 66(3) of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of share capital of company) Rules, 2016.
- d) The Scheme is conditional upon and subject to:
 - The Scheme being approved and agreed by the respective requisite majority of shareholders of the Company as required under the Act;
 - Receipt of requisite sanctions and approvals under applicable laws, including but not limited to approvals and sanctions required under the SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Scheme being approved by the NCLT under Section 66 of the Act read with Section 52 of the Act, the Rules and other applicable provisions of the Act (to the extent applicable);
 - The certified copy of the above order of the NCLT sanctioning the Scheme being filed with the Registrar of Companies, Delhi and Haryana.
 - Any other sanction or approval of the appropriate authorities concerned, that may be considered necessary and appropriate by the Board of Directors of the Company being obtained and granted in respect of any of the matter for which such sanction or approval is required.

8) Effective Date of the Proposed Reduction

Subsequent, to the shareholders having passed the special resolution in the Extra-ordinary General Meeting, the Company will file the requisite petition with the NCLT in accordance with the provisions of Section 52 read with Section 66 and other applicable provisions of the Act and the relevant Rules, seeking confirmation of the Capital Reduction. Pursuant to Section 66(5) of the Companies Act, 2013, this resolution will be effective from the date on which certified copies of the order of the NCLT along with the minutes as approved by the Hon'ble NCLT under Section 66 of the Act, read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other

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

applicable provisions of the Act (to the extent applicable), is filed with the Registrar of Companies, Dehi and Haryana.

9) General Information

No inquiry or investigation is pending against the Company under any provisions of Companies Act, 2013.

Further, there are no ongoing adjudication & recovery proceedings, prosecution initiated, and any other enforcement action taken against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme.

The Independent Director Committee, Audit Committee and the Board of Directors of the Company approved the draft Scheme at their respective meetings held on Friday, March 07, 2025. Subsequently, the Company had filed necessary applications before BSE and NSE seeking their no-objection to the Scheme.

No consideration shall be paid by the Company to the Shareholders with respect to the Proposed Scheme and hence no separate valuation of shares is necessary in determining the fair value of the shares of the Company. Accordingly, the need for a valuation report is dispensed off.

A copy of the Scheme along with the related documents, setting out in detail the terms and conditions of the proposed Scheme which has been duly approved by the Board of Directors of the Company at its meeting held on March 07, 2025, along with the documents submitted to the BSE and NSE and other documents referred to in the accompanying Special Resolution and Explanatory Statement thereto have been uploaded on the website of the Company at www.vikasecotech.com and would also be available for inspection to the members at the Registered Office of the Company on all working days during the office hours (9:00 AM – 6:00 PM) upto the date of the ensuing Extra Ordinary General Meeting.

The Board of Directors of the Company considers that this resolution is in best interest of the Company and its shareholders and therefore recommends the resolution for your approval as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution save and except increase only in percentage of the shareholding of the remaining shareholders of the Company i.e., apart from the SSPL Shareholders proportionate to reduction of share capital of the SSPL Shareholders' Shares as contemplated under Scheme.

By order of the Board
For **Vikas Ecotech Limited**

Rajeev Kumar
Executive Director (DIN: 10271754)

Place: New Delhi
Date: March 7, 2025