

VIKAS Ecotech LIMITED

[CIN : L65999DL1984PLC019465]

Regd. Office :

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NOTICE OF POSTAL BALLOT

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

Dear Members,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Secretarial Standards - 2 (SS-2), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and pursuant to other applicable laws and regulations for seeking your consent for the proposed resolutions through Postal Ballot /remote e-Voting as set out below.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts and reasons for the proposed Resolutions is appended herein below along with the Ballot Form (“Form”) for your consideration.

Each of the Resolution mentioned herein shall be declared as passed if, the requisite number of votes cast in favour exceeds the number of votes cast against of such resolution. Such votes may be casted by physical postal ballot or e-Voting by the last date specified by the Company for receipt of duly completed postal ballot forms or remote e-voting. The appended Resolutions shall be deemed to have been passed, if approved by requisite majority.

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

You are requested to carefully read the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and signatures at the designated place in the Postal Ballot Form and return the same in original duly completed in enclosed self-addressed, pre-postal stamped envelope (if posted in India) so as to reach the Scrutinizer not later than 5.00 PM on Saturday, June 13, 2020. Please note

that any Postal Ballot Form (s), received after the stipulated time limit shall not be considered.

Upon Completion of the Scrutiny of the Postal Ballot, the Scrutinizer will submit his report to the Managing Director of the Company. The result of the Postal Ballot would be announced by the Managing Director of the Company or by any person as may be authorized by them at 5.00 PM on Monday, June 15, 2020 at Registered Office and the same will be displayed on the Notice Board of the Company at its Registered Office besides being communicated to the Stock Exchanges, where shares of the Company are listed and displayed along with the Scrutinizer's Report on the Company's Website i.e. www.vikasecotech.com.

SPECIAL BUSINESS

1. Issuance of 480,00,000 Fully Convertible Warrants on preferential basis to the person belonging to promoter and promoter group

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

“**RESOLVED THAT** pursuant to provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other relevant rules made there under, enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations issued by the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011, including any statutory modification(s) thereto or re-enactment thereof for

the time being in force and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the SEBI, Stock Exchange and any other relevant statutory, 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 by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot 480,00,000 (Four Crore Eighty Lakh) Fully Convertible Warrants to be convertible at an option of Warrant holders in one or more tranches, within 18 (eighteen) months from date of warrant allotment into equivalent number of fully paid up Equity Shares of face value of Re. 1/- (Rupee One) each for cash at an issue price of Rs. 3/- (Rupees Three) per share including premium of Rs. 2/- (Rupees Two) per share or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the persons belonging to the Promoter and Promoter Group.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 as amended from time to time the "Relevant Date" for the purpose of calculating the price for the issue of Warrants/Equity Shares is considered Thursday, May 14, 2020 i.e. date 30 days prior to the deemed date of passing resolution;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- i. The Equity Shares to be allotted on exercise of the warrants shall be in dematerialized form only and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company. The Conversion option of warrants may be exercised by the warrant holder(s) at any time before the expiry of 18 months from

the date of allotment of the warrants in one or more tranches.

- ii. Warrant subscription price equivalent to 25% of the issue price of the warrants shall be payable at the time of subscription to the warrants, as prescribed by the SEBI (ICDR) Regulations, 2018. Warrant exercise price equivalent to the 75% of the issue price of the Warrant shall be payable by the warrant holder(s) at the time of conversion of the warrant but within 18 months from the date of warrant allotment.
- iii. The issue of the warrants as well as Equity Shares arising from the conversion of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- iv. In the event the warrant holder(s) does not exercise the conversion option within 18 months from the date of allotment of the warrants, the warrants shall lapse and the amount paid as subscription money shall stand forfeited by the Company.
- v. The Equity Shares allotted pursuant to conversion of such warrants shall be subject to a lock-in as stipulated under chapter V of the SEBI (ICDR) Regulations, 2018.
- vi. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations, 2018 except to the extent and in the manner permitted there under.
- vii. Warrants by itself until converted into Equity Shares, does not give any voting rights in the Company to the warrant holder(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the warrants held by the holder(s) of the warrants;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to

authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants/Equity Shares and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

2. Increase in Authorized Share Capital

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 read with other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 32,00,00,000/- (Rupees Thirty Two Crore only) divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Re. 1/- (Rupee One) each to Rs. 33,00,00,000/- (Rupees Thirty Three Crore only) divided into 33,00,00,000/- (Thirty Three Crore) Equity Shares of Re. 1/- (Rupee One) each by creation of additional 1,00,00,000 (One Crore) Equity Shares of Re. 1/- (Rupee One) each ranking *pari-passu* in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be substituted with the following new clause as Clause V:

V. The Authorized Share Capital of the Company is Rs. 33,00,00,000/- (Rupees Thirty Three Crore only) divided in to 33,00,00,000 (Thirty Three Crore) Equity shares of Re. 1/- (Rupee One) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

3. Alteration of the Capital Clause of the Memorandum of Association

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

“**RESOLVED THAT**, pursuant to provisions of Section 13 and Section 61 and other applicable provisions of the Companies Act, 2013, and rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

V. The Authorized Share Capital of the Company is Rs. 33,00,00,000/- (Rupees Thirty Three Crore only) divided in to 33,00,00,000 (Thirty Three Crore) Equity shares of Re. 1/- (Rupee One) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Board of Directors of the Company be and is hereby authorized to sign the necessary documents and file requisite e-Forms and all other necessary documents with concerned Registrar of Companies and to do all acts, deeds, and things as may be necessary to carry out above purpose.”

4. Increase in the total shareholding limits for all Foreign Institutional Investors ('FIIS') Including their sub-accounts upto 35% of the Paid-Up Voting Equity Capital of The Company

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, Foreign Exchange Management Act, 1999 ('FEMA'), as applicable, including the regulations, guidelines and circulars issued thereunder, and all other applicable rules, regulations, guidelines, circulars, policies and laws, as applicable (including any modifications or re-enactment(s) thereof, from time to time) and subject to all applicable approval(s), permission(s), sanction(s), consent(s) and intimation(s), as may be required, and subject to such condition(s) as may be prescribed by the Reserve Bank of India ('RBI') or any other the relevant authorities, while granting such approval(s), permission(s), sanction(s) and consent(s), as may be required, the consent of the Members of the Company be and is hereby accorded to permit Foreign Institutional Investors ("FIIs"), as defined under the relevant regulations by the Securities and Exchange Board of India, including their sub-accounts, to acquire and hold Equity Shares of the Company, by purchase or acquisition through primary or secondary market route, and under the 'portfolio Investment scheme' under FEMA or otherwise, upto an aggregate limit of 35% of the paid-up voting equity capital of the Company or such other limit as may be permissible under applicable laws, regulations or guidelines as at the relevant date(s) as recorded by the Board of Directors of the Company from time to time,

provided however that the shareholding of each FII, on its own account and on behalf of each of their sub-accounts in the Company shall not exceed such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or any Committee of the Board, be and is hereby authorized to take all such steps and actions, including determination of the permissible limit of aggregate holding of FIIs and their sub account in the Company, and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate including settling any question that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute all such documents, deeds, intimations and writings as may be required for the aforesaid purpose and which it may deem fit in the interest of the Company, to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Director(s) or any one or more executives of the Company, and do all such acts, deeds and things as may be deemed necessary in order to give effect to the above resolution"

By order of the board

Pooja Vanjani
Company Secretary
M No.: 22668

Date: May 11, 2020
Place: Delhi

NOTES:

1. An Explanatory Statement pursuant to section 102(1) of The Companies Act, 2013 setting out the material facts concerning each item of business to be transacted is annexed hereto.
2. 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.
3. Notice along with the Postal Ballot Form is being sent to the Members whose names appear on the registers of members/ list of beneficial owners as received from the National Securities Depositories Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) as on Friday, May 8, 2020.
4. The Notice along with the Postal Ballot Form is being sent to the Members in the electronic form to the e-mail addresses registered with their Depositories Participants (in case of electronic shareholding) / the Company's Registrars and Transfer Agents viz. M/s Alankit Assignments Limited (in case of Physical Shareholding). For Members whose e-mail addresses are not registered, physical copies of the Notice are being sent by permitted mode along with self-addressed postage pre-paid envelope.
5. Members who have received the notice by e-mail and who wish to vote through physical form may download the Postal Ballot Form from the "Investors" Section of the Company's website www.vikasecotech.com.
6. The dispatch of the Postal Ballot Notice shall be announced through an advertisement in at least (one) English Newspaper and at least (one) Hindi newspaper, each with wide circulation in the district, where the registered office of the Company is situated and hosted on the Company Website.
7. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has availed the services of NSDL for the purpose of providing remote e-voting facility to all its Members. Please note that remote e-voting is an alternate mode to cast votes and is optional. **HOWEVER IN CASE MEMBERS CAST THEIR VOTE BOTH VIA PHYSICAL POSTAL BALLOT AND E-VOTING, THEN VOTING THROUGH REMOTE E-VOTING SHALL PREVAIL AND VOTING DONE BY POSTAL BALLOT SHALL BE TREATED AS INVALID NOTWITHSTANDING WHICHEVER OPTION IS EXERCISED FIRST.**
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the cut-off date, i.e. Friday, May 8, 2020 as per the Register of Members / Beneficiary position maintained by the Depository.
9. The e -voting facility will be available during the following period:
Commencement of remote e-voting:
From 9.00 AM (IST) on Friday,
May 15, 2020.

End of remote e-voting:
Up to 5.00 PM (IST) on Saturday,
June 13, 2020.

During this period, members of the Company, holding shares either in physical form or in dematerialized form as on Friday, May 8, 2020, may cast their vote electronically.

The Remote e-voting module shall be disabled by NDSL for voting thereafter. Once the vote on a resolution is casted by the member, he/she shall not be allowed to change it subsequently.

Member(s) having any grievance(s) pertaining to Postal Ballot process can contact to Ms. Pooja Vanjani, Company Secretary, Tel : 9711179721 and email Id: cs@vikasecotech.com.
10. The Scrutinizer will collate the votes downloaded from the remote e-voting system and votes received through post to declare the final 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.
11. After completion of the scrutiny of the Postal Ballot Forms and collation of the votes

downloaded from the remote e-voting system, the Scrutinizer will submit his report to the Managing Director of the Company. The result of Postal Ballot would be announced by the Managing Director of the Company on Monday, June 15, 2020, at 5.00 P.M. at the Registered Office and displayed on the Notice Board of the Company at its Registered Office and its Corporate Office besides being communicated to the Stock Exchange(s), where shares of the Company are listed and displayed along with the Scrutinizer's report on the Company's Website i.e. www.vikasecotech.com and on the website of the NSDL i.e. www.evotingindia.nsdl.com. The last date for receipt of postal ballot forms or remote e-voting, is upto 5.00 PM. on Saturday, June 13, 2020. The Scrutinizer decision on the validity of the Postal Ballot shall be final.

12. All the documents referred to in the accompanying notice and explanatory statement shall be open for inspection at the Corporate Office of the Company without any

fee on all working days of the Company, except Saturday, between 10.00 AM and 1.30 PM from date of dispatch of notice upto the last date of receipt of votes by postal ballot/ remote e-voting.

13. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is Saturday, June 13, 2020.
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. May 8, 2020
15. **The instructions for shareholders voting electronically are as under:**

The way to vote electronically on NSDL eVoting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?	
<ol style="list-style-type: none"> 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 'Shareholders' section. 3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details 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, Process for those shareholders whose email ID's 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@vikasmulticorp.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@vikasmulticorp.com.
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.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
 - 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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option.
8. Once you confirm your vote on the resolution, it 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 kumargpankaj@gmail.com with a copy marked to evoting@nsdl.co.in.
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
3. "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. 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.: 1800-222-990 or send a request at evoting@nsdl.co.in

By order of the board

Pooja Vanjani
Company Secretary
M No.: 22668

Date: May 11, 2020
Place: Delhi

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

Item No. 1:

Issuance of 480,00,000 Fully Convertible Warrants on preferential basis to the person belonging to promoter and promoter group

The Special Resolutions contained in the Postal Ballot Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013, to issue and allot 480,00,000 Fully Convertible Warrants of Rs 3/- each to the persons belonging to Promoter and Promoter Group, in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013.

The said proposal has been considered and approved by the Board in their meeting held on May 11, 2020.

The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI (ICDR) Regulations, 2018 and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

A. Objects of the issue:

To augment the long-term funds of the Company viz., to support the company's day-to-day business requirements, working capital, expansion of business and for general corporate purposes, the Company proposes to issue and allot Fully Convertible Warrants on Preferential basis.

B. The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer: Below- mentioned person belonging to Promoter and Promoter Group intend to subscribe the Fully Convertible Warrants:

S. No.	Name of the proposed Allottee	Category	No. of warrants to be subscribed
1.	Mr. Vikas Garg (Managing Director)	Promoter/ Promoter Group	480,00,000
Total No. of warrants to be issued			480,00,000

C. The shareholding pattern of the Issuer Company before and after the preferential issue

The shareholding pattern before and after the proposed issue to promoters and non- promoters is as follows:

Sl. No.	Category	Pre-Issue Shareholding		Post-Issue Shareholding*	
		No. of Equity Shares	Percentage of Shareholdings	No. of Equity Shares	Percentage of Shareholdings
A.	Shareholding of Promoter & Promoter Group				
1.	Indian:				
a.	Individual/HUF	482,53,442	17.24	9,62,53,442	29.35
b.	Bodies Corporate	4,27,52,063	15.27	4,27,52,063	13.04
	Sub-Total (A1)	9,10,05,505	32.51	13,90,05,505	42.39
2.	Foreign				
a.	Individuals (Non-Resident Individuals)	-	-	-	-
b.	Foreign Portfolio Investors	-	-	-	-
c.	Foreign Body	-	-	-	-
	Sub-Total (A2)	-	-	-	-
	Shareholding of Promoters Promoter Group (A)=(A1+A2)	9,10,05,505	32.51	13,90,05,505	42.39
B.	Public Shareholding				
1.	Institutions:				
	Mutual Funds	-	-	-	-

	Foreign Portfolio Investors	2,34,52,219	8.38	2,34,52,219	7.15
	Financial Institutions/Banks	8,51,188	0.30	8,51,188	0.26
	Insurance	-	-	-	-
	Companies	-	-	-	-
	Sub-Total (B1)	2,43,03,407	8.68	2,43,03,407	7.41
2.	Non-Institutions				
a.	Individuals	11,38,29,135	40.67	11,38,29,135	34.71
b.	Any Other	5,07,61,628	18.14	5,07,61,628	15.48
	Sub-Total (B2)	16,45,90,763	58.81	16,45,90,763	50.20
	Total Public Shareholding (B)=(B1+B2)	18,88,94,170	67.49	18,88,94,170	57.61
C.	Shares Held by custodians and Against which Depository Receipts have been issued	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	27,98,99,675	100	32,78,99,675	100

* The above post-issue shareholding is prepared assuming full conversion of convertible warrants issued pursuant to resolution at item No.1 into equity shares within 18 month from the date of warrant allotment, though the warrant holder may get his warrants converted into the equity shares in one or more tranches, in compliance with the SEBI regulations and guidelines.

D. Proposed time within which allotment will be completed:

In terms of Regulation 170(1) of the SEBI (ICDR) Regulations, 2018, preferential allotment to proposed allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is

pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange or other concerned authorities.

E. Identity of the proposed allottees of the issue and the percentage of post preferential issue capital that may be held by them:

1) Identify if the proposed Allottees and percentage of post preferential issue capital that may be held by them:

Name of the proposed allottees	Category	Present Holding		Present Issue of Warrants	Post Issue Shareholding*	
		No. of Shares held	% of Shares		No. of Shares held	% of Shares
Vikas Garg	Promoter/ Promoter Group	2,78,44,711	9.95	4,80,00,000	7,58,44,711	23.13

* The above post-issue shareholding is prepared assuming full conversion of convertible warrants issued pursuant to resolution at item No.1 into equity shares within 18 month from the date of warrant allotment, though the warrant holder may get his warrants converted into the equity shares in one or more tranches, in compliance with the SEBI regulations and guidelines.

F. Consequential changes in the voting Rights and change in the Management:

As a result of the proposed preferential issue of Warrants and Equity Share, and upon conversion of the Warrants, there will be no change in the

control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

G. Lock in Requirement

- a) The fully convertible warrants to be issued and allotted on a preferential basis to persons belonging to the Promoter and Promoter Group, pursuant to exercise of options against each Warrants, shall be subject to 'lock-in' for a period of 3 (three) years from the date of trading approval for such Equity Shares in accordance with Regulation 167(1) of the SEBI (ICDR) Regulations, 2018.
- b) The entire pre-preferential allotment shareholding, if any, of the proposed allottees, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 167(6) of the SEBI (ICDR) Regulations, 2018.

H. Issue Price and Relevant Date:

The Relevant Date on the basis of which issue price of the said Warrants has been computed is Thursday, May 14, 2020 i.e., date 30 days prior to the deemed date of passing resolution.

The Equity Shares of the Company are listed on BSE Limited (formerly known as Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), but the trading volume of Equity Shares of the Company on the NSE will be considered to determine the higher trading volume for Computation of issue price. Accordingly, the minimum issue price of Warrants has been calculated on the basis of trading at NSE and is computed considering the relevant date May 14, 2018 in compliance with Regulation 164 of the SEBI (ICDR) Regulations, 2018. The Board of Directors in their meeting held on May 11, 2020 decided to issue warrants at a issue price of Rs. 3/- which is higher than the price derived in accordance with Regulation 164 of the SEBI (ICDR) Regulations, 2018.

I. Re-computation of Issue Price:

The Board of Directors of the Company undertakes that: Since the Company's Equity Shares are frequently traded; therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

J. Auditor's Certificate:

The certificate from M/s KSMC & Associates, Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI (ICDR) Regulations, 2018 shall be available for inspection at the registered office of the Company during 10:00 A. M. to 1:30 PM, on all working days, except Saturday, up to the date of declaration of results.

K. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI.

In this regard, the company would like to confirm that the Company/ any of its promoters or directors are not in the willful defaulter's list as issued by RBI.

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

Mr. Vikas Garg, being the proposed allottee to the preferential allotment, a person belonging to the Promoters and Promoter Group of the Company, along with his relatives is interested in the resolutions. None of the Directors or key managerial personnel except above said Mr. Vikas Garg and Mr. Vivek Garg (being his brother), is in any way concerned or interested in the above referred resolutions except to the extent of their shareholding.

The Board of Directors recommends the resolution as set out in item No. 1 of this notice for the issue of the Warrants to the persons belonging to the promoter and promoter Group by way of Special Resolution.

Item No. 2 & 3: Increase in Authorized Share Capital and Alteration in Memorandum of Association

The present Authorized Capital of the Company is Rs. 32,00,00,000/- (Rupees Thirty Two Crore only) divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Re. 1/- (Rupee One) each and issued, subscribed and paid up share capital is Rs. 27,98,99,675/- (Rupees Twenty Seven Crore Ninety Eight Lakh Ninety Nine Thousand Six Hundred and Seventy Five) divided into 27,98,99,675 (Twenty Seven Crore Ninety Eight

Lakh Ninety Nine Thousand Six Hundred and Seventy Five) Equity Shares of Re. 1/- (Rupee One) each.

To accommodate the issuance of additional equity share on conversion of the warrants proposed to be issued on preferential basis, it is therefore considered necessary to increase the Authorized Share Capital of the Company from present Rs. 32,00,00,000/- (Rupees Thirty Two Crore only) divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Re. 1/- (Rupee One) each to Rs. 33,00,00,000/- (Rupees Thirty Three Crore only) divided into 33,00,00,000/- (Rupees Thirty Three Crore) Equity Shares of Re. 1/- (Rupee One) each by creation of additional 1,00,00,000 (One Crore) Equity Shares of Re. 1/- (Rupee One) each ranking pari-passu in all respect with the existing Equity Shares of the Company.

The proposed increase in Authorized Share Capital requires the approval of Members. Consequent upon increase in Authorized Share Capital, the Memorandum of Association and Articles of Association of the Company will require alteration so as to reflect the increased Authorized Share Capital. The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions to the extent of their shareholding in the Company.

The Board of Directors recommends the Ordinary Resolution at item No. 2 and Special Resolution as set out in Item No. 3 for approval by the Members.

Item No. 4:

Pursuant to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 ("FEMA) and the 'Consolidated FDI Policy' (issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India) ("FDI Policy"), foreign investment of upto 74% of the paid-up voting

equity capital is permitted, such that 49% is under the automatic route and beyond 49% under the approval route. Further, under FEMA 2000 and FDI Policy, the total holdings of all FPIs and FII registered with the Securities and Exchange Board of India ("SEBI"), including their sub-accounts is not to exceed 24% of the paid-up voting equity capital of the Company. However, this limit can be increased to 49% of the paid-up voting equity capital of the Company (which is the permissible limit) after approval by the Board of Directors and the Members of the Company by way of a special resolution and intimation to the Reserve Bank of India.

In view of the above provisions and to have sufficient headroom for the FIIs to hold beyond upto 35% of the paid-up voting equity capital in the Company, the Board of Directors of the Company at its meeting held on May 11, 2020 had approved the proposal for increase in the overall shareholding limits of the FIIs in the Company to the extent of 49% of the paid-up voting equity capital of the Company, as permitted, subject to approval of Shareholders of the Company by way of a special resolution.

Your Board of Directors, therefore, recommends the special resolution for increase in the shareholding limits of the FIIs the Company upto 35% of the paid-up voting equity capital of the Bank, as set forth in Item No. 4 of this Notice, for approval by the Members of the Company.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of this Notice, except to the extent of their shareholding and outstanding stock options in the Company

By order of the board

Pooja Vanjani
Company Secretary
M No. 22668

Date: May 11, 2020
Place: Delhi

VIKAS Ecotech LIMITED

[CIN : L65999DL1984PLC019465]

Regd. Office :

Vikas House, 34/1, East Punjabi Bagh, New Delhi – 110 026

Ph. 91 -1143144444 | Web : www.ecotech.com | E-mail : info@vikasecotech.com

POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Sr. No.

1. Name and the Registered :
Address of the Sole/First Named Member

2. Name of the Joint Holder(s), if Any :

3. Registered Folio No. / DP Id No.* /Client Id No.* :
(*applicable to investors holding
Shares in dematerialized form)

4. Number of Equity Shares held :

5. I/We hereby exercise my/our vote(s) in respect of the following resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated May 11, 2020 issued by the Company, by conveying my/our assent or dissent to said resolution(s) by placing the tick mark (☐) in the appropriate box below:

Sl.	No Description of Resolution(s)	Type of Resolution	No. of Equity Share held by me/us	I/We dissent to the resolution (For)	I/We dissent to the resolution (Against)
1	Special Resolution under section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules for Issuance of 480,00,000 Fully Convertible Warrants on preferential basis to the person belonging to promoter and promoter group.				
2	Ordinary Resolution under section 61 read with applicable provisions, if any, of the Companies Act, 2013 to increase the Authorized Share Capital of the Company from existing Rs. 32,00,00,000/- (Rupees Thirty Two Crore only) to Rs. 33,00,00,000/- (Rupees Thirty Three Crore only).				

3	Special Resolution under section 13 and Section 61 and other applicable provisions of the Companies Act, 2013, and rules made there under to alter existing Clause V of the Memorandum of Association.				
4	Special Resolution for Increase in The Total Shareholding Limits For All Foreign Institutional Investors ('FIIS') Including their Sub-Accounts upto 35% of The Paid-Up Voting Equity Capital of The Company.				

Place :

Date:

Signature of the Equity Shareholder

*Member holding equity shares in physical form are requested to provide his email Id here: _____
Members holding shares in electronic form who have not registered their email Id with Depository Participants ('DP') may update their email Ids with respective DP.*

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD
112920		

Last date for receipt of Postal Ballot Form by Scrutinizer is Saturday, June 13, 2020 on or before 05.00 p.m. IST.

Note: Please read the instructions given overleaf before exercising your vote through this Postal Ballot Form.

INSTRUCTIONS FOR FILLING POSTAL BALLOT FORM

1. If a member exercises voting rights through voting by electronic means ("e-voting"), the Postal Ballot Form need not be sent to the Company.
2. A member desirous for exercising vote by physical Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid Business Reply Envelope(if posted in India). Postage will be borne by the Company. Member(s) residing outside India should stamp the envelope appropriately.
3. A member may vote through e-voting as per "The instructions for shareholders voting electronically" provided in the Postal Ballot Notice sent herewith.
4. The Postal Ballot Form should be completed and signed by the member as per the specimen signature registered with the Company. In case of joint holding, the same should be completed and signed by the first-named member and in his/ her absence, by the next-named member.

5. Corporate/ Institutional Members (that is, other than Individuals, HUF, NRI, etc.)opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s)of the duly authorized representative (s),to the Scrutinizer along with the Postal Ballot Form.
6. The consent must be accorded by recording the assent in the column “FOR” and dissent in the column “AGAINST” by placing a tick mark (√) in the appropriate box.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5.00 p.m. on Saturday, June 13, 2020,.If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such member has not been received .
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member /beneficial owner (in case of electronic shareholding) as on May 8, 2020.
9. Member are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage-prepaid Business Reply Envelope. Any extraneous paper.
10. The vote (s)of a member will be considered invalid inter alia on any of the following grounds:
 - a) Postal Ballot Form other than one issued by the Company is used;
 - b) If the member’s signature does not tally;
 - c) If the Postal Ballot Forms is unsigned, incomplete or incorrectly filled;
 - d) If the member has made any amendment to the resolution or imposed any condition while exercising his vote;
 - e) If the Postal Ballot Form is received torn or defaced or mutilated;
 - f) Any competent authority has given directions in writing to the Company to freeze the voting rights of the member.
11. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may request for a Postal Ballot Form, the registered office of the Company at Delhi & Company Secretary, Tel : 9711179721, email cs@vikasecotech.com. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than 5:00 p.m. on Saturday, June 13, 2020.