



VEL/VOTINGRESULTS/04/2018

02.05.2018

The General Manager-Listing National Stock Exchange Limited Exchange Plaza, Bandra-Kurla Complex Bandra(E) Mumbai-400051 Fax:- 022-26598235/36 NSE Symbol- VIKASECO	The General Manager-Listing Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Fort, Mumbai-400001 Scrip Code:- 530961
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Subject: Disclosure of voting result of Voting at the meeting of Secured Creditors of Vikas EcoTech Limited convened on 14th April, 2018 as per the directions of National Company Law Tribunal, Principal Bench, New Delhi under section 230 of the Companies Act, 2013.

Dear Sir/ Madam,

The Hon'ble National Company Law Tribunal ('NCLT'), Principal Bench, New Delhi vide its order dated 22nd February, 2018 read with order dated 8th January, 2018 had directed to convene the meeting of the Secured Creditors of the Vikas Ecotech Limited ('Company') on Saturday, 14th April, 2018 for the purpose of considering, and if thought fit, approving the arrangement embodied in the Scheme of Arrangement for Demerger of High Volume 'Recycled Compounds and Trading Division' (Demerged Undertaking) of Vikas Ecotech Limited (Demerged Company) into Vikas Multicorp Limited (Resulting Company) and their respective shareholders and creditors ('Scheme') under section 230-232 of the Companies Act, 2013.

Accordingly the company has sent notice to its secured creditors on 14th March, 2018 as per the direction of Hon'ble NCLT for the meeting to be held on Saturday, 14th April, 2018. The Chairperson appointed by Hon'ble NCLT has submitted his report to Hon'ble NCLT and simultaneously sent to the company. As per the report of Chairperson, the secured creditors of the Company have approved the Scheme with requisite majority.

Details of the voting result as per report of the Scrutinizer appointed by Hon'ble NCLT is attached with the Chairperson's Report with respect to secured creditors meeting is enclosed in the form of **Annexure**.

Subject to the approval of 'Scheme of Arrangement for Demerger' from Hon'ble NCLT Principal Bench, New Delhi and other Regulators, Vikas Ecotech shall reduce its short-term banking limits by INR 40 crs. from the current levels.

Kindly acknowledge receipt.

Thanking you

For Vikas EcoTech Limited
(Formerly Vikas GlobalOne Limited)

(Siddharth Agrawal)
Company Secretary & Compliance Officer



CA VIVEK GOYAL

CHARTERED ACCOUNTANT

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98155-22553(M)

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Pan No. ABJPG7043D

Ref. No. _____

Dated: 17/04/2018

FORM No. MGT-13
REPORT OF SCRUTINIZER

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]

To,

The Chairman

Hon'ble NCLT Convened Meeting of the

VIKAS ECOTECH LIMITED (CIN: L65999DL1984PLC019465)

Regd. Office : 34/1 Vikas Apartments, East Punjabi Bagh, Delhi - 110026

**SUB.: SCRUTINIZER'S REPORT ON HON'BLE TRIBUNAL CONVENED
MEETING OF SECURED CREDITORS OF VIKAS ECOTECH
LIMITED FOR APPROVAL OF THE SCHEME OF ARRANGEMENT
FOR DEMERGER AMONGST VIKAS ECOTECH LIMITED
(DEMERGED COMPANY/APPLICANT COMPANY – 1) AND VIKAS
MULTICORP LIMITED (RESULTING COMPANY/APPLICANT
COMPANY – 2).**

Dear Sirs,

This refers the Order passed by the Hon'ble National Company Law
Tribunal, Principal Bench, New Delhi in the Company Application **CA(CAA)**
– 139(PB)/2017 dated **12/04/2018** read along with order dated
22/02/2018 and connected with order dated **08/01/2018**, whereby the
Hon'ble NCLT Principal Bench, New Delhi appointed the undersigned


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(Vivek Goyal), Chartered Accountant in Practice (M.No. 092934) as the Scrutinizer in respect of the adjourned meeting of Secured Creditors of **VIKAS ECOTECH LIMITED** for seeking their approval regarding the Scheme of Arrangement for Demerger between M/s Vikas Ecotech Limited (Demerged Company/Applicant Company – 1) and M/s Vikas Multicorp Limited (Resulting Company/Applicant Company – 2) under the provisions of Section 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations), Rules, 2016 and other applicable provisions of the Companies Act 2013.

I, Vivek Goyal, Chartered Accountant in Practice, having my office at # 5756, Modern Housing Complex, Manimajra, Chandigarh - 160101, appointed as Scrutinizer as aforesaid, for the purpose of the Voting by poll taken on the below mentioned resolution, at the Tribunal convened Adjourned Meeting of the Secured Creditors of **VIKAS ECOTECH LIMITED**, held on Saturday, the 14th day of April, 2018 at 11.00 A.M at Haryana Maitri Bhawan, Sainik Bhawan, Pitampura, New Delhi - 110034, hereby submit my report as under:

1. The Applicant No. 1 Company (**VIKAS ECOTECH LIMITED**) in compliance of the aforesaid Order and as well of the provisions of the Companies Act, 2013, on 14th March, 2018 issued 14 notices via courier to all its 14 Secured Creditors for convening their Adjourned meeting on Saturday, the 14th day of April, 2018 at 11.00 A.M at Haryana Maitri Bhawan, Sainik Bhawan, Pitampura, New Delhi – 110034 for seeking their consent regarding passing the following Resolution as contained in the Notice convening the meeting:

“RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, the “No Adverse Observation” letters issued by the BSE Limited and NSE dated 09.11.2017 & 14.11.2017 and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of National Company Law Tribunal Principal Bench, New Delhi (NCLT), or its appellate authority(ies)/ Court(s) and subject to such other approval(s),


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permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company ("Board") whose term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution, the arrangement embodied in the Scheme of Arrangement for Demerger of High Volume „Recycled Compounds and Trading Division" (Demerged Undertaking) of Vikas Ecotech Limited (Demerged Company) into Vikas Multicorp Limited (Resulting Company) and their respective shareholders and creditors ("Scheme"), placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

2. CONFIRMATION REGARDING DISPATCH OF NOTICES:

The undersigned confirmed from the records of the Applicant Company No. 1 that:

- a. The Applicant Company had sent the Notices of the said meeting to all its Secured Creditors as indicated in Para 1.


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- b. The Joint Advertisement with respect to Notice of the said Meeting was published in Indian Express (English Edition, Delhi Edition) and Jansatta (Hindi Edition, Delhi) on 15th March, 2018 in compliance of the directions of this Hon'ble Tribunal.
- c. The advertisement/notice of the meeting was also posted on the website of the Demerged Company on 14th March, 2018 in compliance of the provisions of Companies Act, 2013 and rules made there under.

3. REPORT IN RESPECT OF THE MATTERS BEFORE THE COMMENCEMENT OF THE MEETING:

The undersigned Scrutinizer checked and verified the following documents:

- i) The Proxy Register and its closure on 48 hrs before the meeting.
- ii) The Register/Details of Secured Creditors as on 31.10.2017 of the Company.
- iii) The Despatch Register and proof of sending notices.
- iv) The Attendance Register.
- v) Proof of identity of the Secured Creditors and proxies such as PAN card, Pass-port/Aadhaar Card/Driving licence etc. which were verified and initialled by the undersigned for the purpose of identification. All such documents were retained by the undersigned.

After completion of the above process, the undersigned by putting his signatures on the Polling/Ballot papers in Form MGT-12 as per Companies (Management & Administration) Rules, 2014, for the purpose of identification and also after numbering them handed over to all the Secured Creditors who marked their attendance in the Register and then allowed them to enter the meeting Hall.

4. REPORT IN RESPECT OF THE MATTERS AFTER COMMENCEMENT OF THE MEETING AND VOTING ON POLL:

- i. The undersigned confirmed to the Chairperson that the proper quorum was not present at the appointed time of meeting i.e. 11.00 A.M as mentioned in the NCLT Order dated 08.01.2018 read alongwith order dated 22.02.2018 and order dated 12.04.2018 i.e. 5


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Secured Creditors personally present. Hence, the Chairperson adjourned the meeting for 30 minutes.

- ii. At the Adjourned meeting at 11.30 A.M, the undersigned confirmed to the Chairperson that as per the order of the Hon'ble National Company Law Tribunal, New Delhi the persons present and voting shall be deemed to constitute the quorum accordingly Nine Secured Creditors were present through their authorized representative and considered quorum was present and meeting was called in order.
- iii. At the said Tribunal convened Adjourned Meeting held at 11.30 A.M on the same date and venue, the Chairperson announced a Poll taking into the account the provisions of Law as well as clarification issued by the Ministry of Corporate Affairs vide Circular No.20/2014 dated 17.06.2014. After the Chairperson ordered the voting on poll, the undersigned demonstrated the Ballot Box in the presence of voters, who unanimously confirmed that the Ballot Box is empty. The undersigned then locked the Ballot Box in the presence of the Members, who were present in the meeting hall.
- iv. Thereafter, the undersigned asked all Secured Creditors to cast their votes. The Secured Creditors then cast their votes one by one. Once the voting by all the Secured Creditors was completed, the undersigned after obtaining permission of the Chairperson un-locked the ballot box in the presence of following two witnesses: (i) Shri Afnaan Siddiqui son of Shri N.I.H Siddiqui resident of 271-D, Kalkaji - 110019 (ii) Sh. Suman Kumar Jha son of Sh. Vimal Kant Jha resident of III-F, 738, 2nd Floor, Ghaziabad, Vaishali, Sector - 3, Pin code - 201010. The undersigned then checked and verified that Ballot Papers put in Ballot Box by the voters were only those which were signed and numbered by the undersigned.

Thereafter, all the ballot papers were placed before the Chairperson and Alternate Chairperson who also initialled the same for the purpose of their identification. The undersigned then conducted the scrutiny. Based on such scrutiny the undersigned reported as follows:



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DETAILS OF VOTES POLLED:

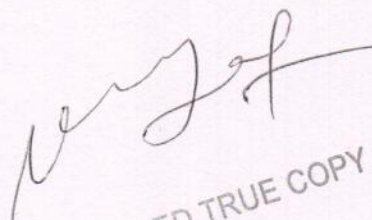
1. Total number of ballot papers : 9
2. Total number of ballot paper valid : 9
3. Total number of ballot paper invalid: NIL

Poll Result:**(a) Votes in favour of the resolution:**

Number of Secured Creditors present and voting (in person or by proxy)	Number of Secured Creditors	Amount of Debt due from the Company (Rs.)	% of Value of Creditors voting in person or by proxy.
Total Number of Secured Creditors voted in person	9	91,61,55,828.54	100.00
Total Number of Secured Creditors voted through Proxy	0	0	0.00

Votes against the resolution:

Number of Secured Creditors present and voting (in person or by proxy)	Number of Secured Creditors	Amount of Debt due from the Company (Rs.)	% of Value of Creditors voting in person or by proxy.
Total Number of Secured Creditors voted in person	NIL		
Total Number of Secured Creditors voted through Proxy			


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(b) Invalid votes:

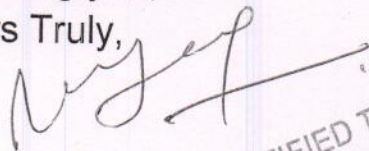
Total number of Secured Creditors (in person or by proxy) whose votes were declared invalid	Total number of votes
Secured Creditors	NIL

A detailed report containing the votes cast in favour of the proposed Resolution is enclosed (**Annexure-I**).

5. There were no poll papers, which were incomplete and/or which were otherwise found defective.
6. The poll papers and all other documents, registers and relevant records will be handed over to Shri Siddharth Agrawal, Company Secretary of the Company in a sealed cover against proper receipt, for safe custody and preservation, after the approval and signing of the minutes of the NCLT convened meeting by the Chairperson.

Thanking you,

Yours Truly,



(VIVEK GOYAL)

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Chartered Accountant in Practice
Scrutinizer Appointed by the Hon'ble Tribunal
M.No. 092934