



**VIKAS ECOTECH LTD.**

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

Web : [www.vikasecotech.com](http://www.vikasecotech.com)

Email : [info@vikasecotech.com](mailto:info@vikasecotech.com)

Tel. : +91-11-431 44444

March 7, 2025

Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051  
**NSE Symbol: VIKASECO**

Listing Compliance Department  
**BSE Limited**  
Phirozee Jeejeebhoy  
Towers, Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code: 530961**

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Meeting commenced 10:35 A.M.  
Meeting concluded 12:15 P.M.  
Venue 34/1, Vikas Apartment, East Punjabi Bagh, New Delhi-110026

Dear Sir/Ma'am,

In terms of Regulation 30 of SEBI (LODR) Regulations 2015, we wish to inform you that the Board of Directors of Vikas Ecotech Limited ('the company') in their meeting held today i.e. on Friday, March 7, 2025, *inter-alia*, approved the following businesses:

**1. DRAFT SCHEME OF REDUCTION OF PAID-UP SHARE CAPITAL (PURSUANT TO REVERSAL OF SHARE SWAP TRANSACTION BETWEEN COMPANY AND THE SHAREHOLDERS OF SHAMLI STEELS PRIVATE LIMITED)**

On the recommendation of the Audit Committee and to give effect to the Termination-cum-Settlement Agreement dated January 29, 2025 ("Settlement Agreement"), entered into for reversal of the Share Swap Transaction between the Company and the Shareholders of Shamli Steels Private Limited ("SSPL Shareholders"), the Board considered and approved the draft scheme of capital reduction, leading to the cancellation/extinguishment of 38,03,50,000 equity shares of Re.1/- each, previously issued and allotted to SSPL Shareholders pursuant to the Share Purchase Agreement dated January 22, 2024 ("SPA"), as detailed in Annexure-A, subject to the approval of shareholders, the Hon'ble National Company Law Tribunal, Delhi Bench ("NCLT"), and other regulatory authorities, as may be applicable, in accordance with Section 66 read with Section 52 and other relevant provisions of the Companies Act, 2013, rules made thereunder, and the NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("NCLT Rules").

Consequent to this Scheme, the Issued, Subscribed, and Paid-up Capital of the Company shall be reduced 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, and the Securities Premium Account of the Company (part of Reserves & Surplus) shall stand canceled to the extent of Rs. 121,71,20,000, which was created due to the issuance and allotment of shares to the SSPL Shareholders at a premium of Rs. 3.20/- per Equity Share.

**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**

Further, 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.

The necessary documents for obtaining approval under Regulation 37 of the Listing Regulations will be submitted to the Stock Exchange and other relevant authorities in due course.

Further, in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, the requisite details are provided in Annexure B hereto.

## **2. CHANGE IN REGISTERED OFFICE OF THE COMPANY**

Shifting of Registered Office (within the local municipal limits of the Delhi, where the existing Registered Office of the Company situates) from '34/1, Vikas Apartment, East Punjabi Bagh, New Delhi-110026' to 'Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, Delhi - 110026' with immediate effect.

## **3. MEMBER'S APPROVAL IN EXTRA-ORDINARY GENERAL MEETING**

to seek members' approval through Extra-Ordinary General Meeting (EGM) for the key decisions requiring their consent, the Board approved the day, date and time (i.e. Saturday, March 29, 2025 at 11:30 AM), draft notice for the scheduled EGM and authorized Director/ KMP to issue the same to the concerned, appointment of Scrutinizer and matters related thereto.

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

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

Thanking you,

Yours Faithfully,  
for **Vikas Ecotech Limited**

**Rajeev Kumar**  
Executive Director (DIN: 10271754)

**List of shares allotted to 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
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
<b>Total</b>		<b>3,803,50,000</b>

**Information/Disclosures required as per Regulation 30 of SEBI (LODR) Regulations, 2015**

Sl. No.	Details
1.	<p data-bbox="327 331 774 365">Details and reasons for restructuring.</p> <p data-bbox="327 414 614 443"><b>Details of Reduction:</b></p> <p data-bbox="327 454 1476 846">The Company entered into a Share Purchase Agreement dated January 22, 2024 ("<b>SPA</b>") with the shareholders of Shamli Steels Private Limited ("<b>SSPL Shareholders</b>"), for purchasing the entire issued, subscribed and paid up capital of Shamli Steels Private Limited [CIN: 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 ("<b>SSPL</b>") 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" ("<b>SSPL Shareholders' Shares</b>").</p> <p data-bbox="327 896 1476 1008">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.</p> <p data-bbox="327 1057 1476 1370">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.</p> <p data-bbox="327 1420 1476 1854">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 <i>vide</i> 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 ("<b>Settlement Agreement</b>"), 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.</p> <p data-bbox="327 1904 1476 2011">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.</p>

Sl. No.	Details																																				
	<p><b>Reason for Reduction:</b></p> <p>To give effect to the Settlement Agreement dated January 29, 2025 which was entered into by the Company with SSPL Shareholders in order to save the Company and its shareholder from unreported and unforeseen uncertainties and liabilities which may cause adverse effects not only to the business of the Company but also its reputation.</p>																																				
2.	<p><b>Quantitative and / or Qualitative effect of restructuring</b></p> <p>Upon the Scheme coming into effect (i) 38,03,50,000 Equity Shares of Face Value of Re.1/- each held by the SSPL Shareholders mentioned hereinabove in the Company) shall stand cancelled and extinguished on and from the Effective Date and accordingly the Issued, Subscribed and Paid up Capital of the Company shall stand reduced to Rs.1,38,83,56,024/- divided into 1,38,83,56,024 equity shares of Re.1/- each, (ii) Securities Premium Account of the Company (part of Reserves &amp; Surplus) to an extent of Rs.121,71,20,000 created due to issue and allotment of the shares to the SSPL Shareholders shall also stand cancelled, without any further act or deed and (iii) the investment in form of the entire paid-up share capital of SSPL held by the Company will also cease to exist.</p>																																				
3.	<p><b>Details of benefit, if any, to Promoter/ Promoter Group/ Group companies from such proposed restructuring</b></p> <p>The Scheme does not result in any benefits to the promoter/ promoter group/ group companies. Pursuant to the Capital Reduction, there may be an increase in percentage of the shareholding of the remaining shareholders of the Company i.e. of the promoters and public shareholders proportionate to reduction of share capital as contemplated under this Scheme.</p>																																				
4.	<p><b>Brief details of change in share holding Pattern (if any) of all entities</b></p> <p>No change, save and except the reduction of capital pertaining to SSPL Shareholders as set out hereinabove and voting percentage shall change in tandem with the said reduction.</p> <p>The details of pre and post scheme equity share capital of the company is reflected in below table:</p> <table border="1"> <thead> <tr> <th colspan="3">Pre-reduction**</th> <th colspan="3">Post-reduction</th> </tr> <tr> <th>Particulars</th> <th>No. of Shares</th> <th>Amount (INR)</th> <th>Particulars</th> <th>No. of Shares</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td colspan="6" style="text-align: center;">Authorised Share Capital*</td> </tr> <tr> <td>Equity Shares of value Re.1 each</td> <td>235,00,00,000</td> <td>235,00,00,000</td> <td>Equity Shares of value Re.1 each</td> <td>235,00,00,000</td> <td>235,00,00,000</td> </tr> <tr> <td colspan="6" style="text-align: center;">Issued, Subscribed and Paid-up Share Capital</td> </tr> <tr> <td>Equity Shares of value Re.1 each</td> <td>176,87,06,024</td> <td>176,87,06,024</td> <td>Equity Shares of value Re.1 each</td> <td>138,83,56,024</td> <td>138,83,56,024</td> </tr> </tbody> </table> <p>*The Authorized Share Capital of the Company increased from Rs. 200,00,00,000 to Rs. 235,00,00,000 vide the special resolution passed by the Shareholders through postal ballot concluded on February 01, 2025. ** as on today</p>	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
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