



VIKAS ecOTECH LTD.
(CIN - L65999DL1984PLC019465)

ANNUAL REPORT

2020-21

36th ANNUAL REPORT

- CONTENTS -

Corporate Information

General Information	1
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Notice

Proposed Resolutions	2
Notes	8
Instructions for AGM through VC/OAVM and E-voting	10
Explanatory Statement	13
Brief profile of Directors to be appointed	17

Statutory Reports and Certificates

Board's Report	18
Conservation of Energy, Technology, Absorption	25
Form AOC -2	26
Disclosure of Managerial Remuneration	27
Management Discussion And Analysis Report	28
Corporate Governance Report	42
Non-Disqualification of Directors Certificate	57
CEO/CFO Certificate & MD's Declaration	58
Secretarial Audit Report	59
Annual Secretarial Compliance Report	63

Financials

Independent Auditor's Report	65
Balance Sheet	77
Profit & Loss Account	79
Statement of Changes in Equity	80
Cash Flow Statement	81
Notes forming part of Financials	82

CORPORATE INFORMATION

CHAIRMAN			
Mr. Gyan Prakash Govil, Independent Director			
KEY MANAGERIAL PERSONNEL			
Mr. Vikas Garg		Managing Director	
Mr. Suresh Kumar Dhingra		Executive Director	
Mr. Dinesh Bhardwaj		Chief Executive Officer	
Mr. Amit Dhuria		Chief Financial Officer	
Mr. Prashant Sajwani		Company Secretary & Compliance Officer	
NON-EXECUTIVE & INDEPENDENT			
Mr. Vivek Garg		Non-Executive Director	
Mr. Ravi Kumar Gupta		Independent Director	
Ms. Kratika Godika		Independent Director	
REGISTERED OFFICE			
Vikas Apartments, 34/1, East Punjabi Bagh, New Delhi-110026. Website : www.vikasecotech.com			
STATUTORY AUDITORS		INTERNAL AUDITORS	
M/s KSMC & Associates G-5, Vikas Apartments, 34/1 East Punjabi Bagh, New Delhi-110026		M/s Jha Gunjan & Associates S-191, School Block Shakarpur, East Delhi-110092	
COST AUDITORS		SECRETARIAL AUDITORS	
M/s JSN & Co. E-47A, Qutub Vihar, Phase-1 New Delhi-110071		M/s Kumar G & Co. House No. 37A, First Floor, Block 80, Malviya Nagar, Near Krishna Nagar, Delhi-110017	
REGISTRAR & SHARE TRANSFER AGENT			
Alankit Assignments Limited Alankit Heights, 3E/7 Jhandewalan, Extension, New Delhi-110055			
MANUFACTURING PLANTS			
RAJASTHAN G-24-30, and F-7 & F-8, Vigyan Nagar RIICO Industrial Area, Shahjahanpur Dist, Alwar-301706, Rajasthan		NOIDA NSEZ SDF J-06, Noida Phase-II Noida Specific Economic Zone, NSEZ Noida, Distt. Gautam Budh Nagar, Noida	
BOARD COMMITTEES & ITS COMPOSITION			
AUDIT COMMITTEE		NOMINATION AND REMUNERATION COMMITTEE	
Mr. Ravi Kumar Gupta	Chairman	Mr. Ravi Kumar Gupta	Chairman
Mr. Gyan Prakash Govil	Member	Mr. Gyan Prakash Govil	Member
Mr. Vivek Garg	Member	Mr. Vivek Garg	Member
STAKEHOLDERS RELATIONSHIP COMMITTEE		CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	
Mr. Gyan Prakash Govil	Chairman	Mr. Ravi Kumar Gupta	Chairman
Mr. Vivek Garg	Member	Mr. Gyan Prakash Govil	Member
Mr. Vikas Garg	Member	Mr. Vikas Garg	Member

NOTICE

Notice is hereby given that the 36TH Annual General Meeting of the Shareholders of Vikas Ecotech Limited will be held on Monday, 27th September, 2021 at 11:30 A.M. through Video Conferencing/ Other Audio Visual Means (OAVM) facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2021 including the audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss with Cash Flow Statement for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors' thereon.
2. To appoint a Director in place of Shri. Vikas Garg (DIN: 00255413), Director, who retires by rotation and being eligible, offers himself for reappointment.
3. Re-Appointment of M/S KSMC & Associates, Chartered Accountants, (Firm Registration Number: 003565N) as a Statutory Auditor of the Company

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s KSMC & Associates, Chartered Accountants, (Firm Registration Number: 003565N) be and are hereby re-appointed as the Statutory Auditors of the Company for another term of 5 (Five) consecutive financial years commencing from the financial year 2021-22 and shall hold office from the conclusion of this Annual General Meeting till conclusion of the Annual General Meeting to be held during the year 2026 at a remuneration of mutually decided by the Board and the Auditor.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

4. APPROVAL OF REMUNERATION OF COST AUDITOR OF THE COMPANY

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 148 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the remuneration of Rs. 1,20,000/- per annum plus taxes & reimbursement of out of pocket expenses payable to M/s. JSN & Co., Cost Accountants (Registration No. 455) who was appointed by the Board as a Cost Auditor of the Company to conduct audit of cost records maintained by the Company for Financial year 2021-2022.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. **INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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 Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 75,00,00,000/- (Seventy Five Crore) consisting of 75,00,00,000 (Seventy Five Crore) Equity Shares of Re.1/- (Rupee One) each to 100,00,00,000/- (One Hundred Crore) consisting of 100,00,00,000 (One Hundred Crore) Equity Shares of Re.1/- (Rupee One) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. *The Authorized Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crore) consisting of 100,00,00,000 (One Hundred Crore) Equity Shares of face value of Re. 1/- (Rupee One) each.*

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution.”

6. **AMENDMENT TO THE ARTICLES OF ASSOCIATION 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 Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including the Companies (Incorporation) Rules, 2014, as amended) (collectively referred to as the “Companies Act”), and other applicable laws, if any, consent of members be and is hereby accorded to substitute the existing Article No 5 by the following Article No 5:

5. *Subject to the provisions of the Section 62 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Board of Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance of provisions of Section 53 of the Act) at a discount and at such time as they may from time to time thinks fit and with the sanction of the Company in General Meeting to give any persons or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board of Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares, and if so issued, shall be deemed to be fully paid up shares. Without prejudice to the generality of the foregoing, the Director shall also be empowered to issue shares for the purposes of granting stock options to its permanent employees under the terms and conditions of SEBI regulation as amended from time to time. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in General Meeting.*

Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the opinion of the Company are liable to be redeemed be redeemed or converted on such terms and in such manner as the Company, before the issue of the Shares may, by special resolution, determine.

RESOLVED FURTHER THAT, the Board of Directors and / or Company Secretary of the Company, be and are hereby severally or jointly authorized to execute the Second Amendment Agreement along with proposed amendment in articles of association and to do all such acts, deeds, matters and things including making all necessary filings and intimations to the Registrar of Companies, National Capital Territory of Delhi and Haryana as deemed necessary, proper or desirable in connection with or incidental to give effect to the above resolution (s) (including making any further modifications or alterations to the Second Amendment Agreement), and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company to give effect to the above resolution(s).

7. **TO AUTHORIZE CAPITAL RAISING THROUGH RIGHT ISSUE OF EQUITY SHARES**

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 Sections, 62, and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the “Companies Act”), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Securities and Exchange Board of India (“SEBI”), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, by way of right issue of partly/ fully paid-up equity shares (the “Equity Shares”) of the Company having face value of Re. 1 (Rupee One) each up to Rs. 50 Crores inclusive of premium that may be finalized by the Board to the existing shareholders of the Company in the proportion of the existing shareholding.

RESOLVED FURTHER THAT:

- a) the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and

- b) the equity shares to be issued by the Company as aforesaid shall rank pari passu with the existing Equity Shares of the Company in all respect, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of applicable laws, rules and regulations.

RESOLVED FURTHER THAT subject to applicable laws, Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, 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 or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India.

RESOLVED FURTHER THAT

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors or any one or more executives of the Company to give effect to the above resolutions."

8. **APPOINTMENT OF MS. KRATIKA GODIKA (DIN: 08825445) AS A DIRECTOR OF COMPANY**

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 Sections 149, 152 and read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Kratika Godika (DIN: 08825445), who was appointed as an Additional Director by the Board of Directors on June 4, 2021 in terms of Section 161 of the Companies Act, 2013, and whose appointment as a Director is recommended by Nomination and Compensation Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary be and are hereby severally authorized to file necessary returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

9. **APPOINTMENT OF MS. KRATIKA GODIKA (DIN: 08825445) AS AN INDEPENDENT DIRECTOR**

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Kratika Godika (DIN: 08825445), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from June 4, 2021 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent (Non-Executive) Director of the Company for a consecutive period of 5 years w.e.f from June 4, 2021 to June 3, 2026 (both days inclusive), whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary be and are hereby severally authorized to file necessary returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

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

**Vikas Garg
Managing Director
DIN: 00255413**

**Place: New Delhi
Date: August 31, 2021**

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. The deemed venue for thirty-sixth e-AGM shall be the Registered Office of the Company at 34/1, Vikas Apartments, East Punjabi Bagh, Delhi-110026
3. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
4. The Members can join the EGM/AGM 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/AGM through VC/OAVM will be made available to atleast 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/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.vikasecotech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
8. The AGM/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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.