



RAVINDER GUPTA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Scrutinizer's Report on e-voting and voting at the Extra Ordinary General Meeting

To
The Chairman
VIKAS WSP LIMITED
RAILWAY ROAD,
SIWANI , HARYANA-127046

Subject:- Scrutinizer's Report on passing resolution through Extra Ordinary General Meeting under the relevant provisions of the Companies Act, 2013 read with the Companies (Management and administration) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, along with the rules as may be prescribed therein (including any statutory modification or re-enactment thereof)

Date of Meeting:-21.04.2017

Time of Meeting:-At 11.00 A.M.

Venue of Meeting:- Railway Road, Siwani, Haryana-127046 India

Dear Sir,

I, **Ravinder Kumar Gupta**, Practicing Company Secretary (FCS: 6590; CP No.:16890), Proprietor of **Ravinder Gupta & Associates**, having office at **Office No.-102, SKY – HI Tower, 36-E-Block, Sri Ganga Nagar, Rajasthan-335001** was appointed as Scrutinizer of **M/s Vikas WSP Limited** ("Company") for remote e-voting and Voting at the Extra ordinary General Meeting in respect of the below mentioned resolution considered at Extra Ordinary General Meeting of the Equity Shareholder of the Company as per notice dated March 30, 2017.

The Notice dated March 30, 2017 convening the Extra Ordinary General Meeting along with statement setting out material facts under Section 102 of the Companies Act, 2013 ("Act") were sent to the shareholders in respect of the below mentioned resolution considered at Extra Ordinary General Meeting of the Equity Shareholders of the Company held on April 21, 2017

The Company has availed the e-voting facility offered by Central Depository Service Limited (CDSL) for Conducting e-voting by the shareholders of the Company.

Counter Signed by Chairman

Signed by the Scrutinizer

ADDRESS : OFFICE NO. 102, SKY- HI TOWER, 36-E-BLOCK, SRI GANGANAGAR-335001 (RAJ)



The Remote e-voting period remained opened from Tuesday, April 18, 2017 (10.00 A.M. IST) and concluded on Thursday, April 20, 2017 (5.00 P.M. IST)

The shareholders holding shares as on Friday, April 14, 2017 (Cut-off date) were entitled to vote on the proposed resolution as set out in the Notice of the Extra Ordinary General Meeting of the Company.

Further the Chairman of the Meeting announced the poll at the Extra Ordinary General Meeting for the shareholders who have attended the Meeting and have not vote cast their vote earlier through remote e-voting.

The Register of Voting i.e. vote cast through remote e-voting and voting through poll at the Extra Ordinary General Meeting marked as Annexure-A

Based on the data downloaded from website of the Central Depository Services Limited (CDSL) for the e-voting process and poll conducted at the Extra Ordinary General Meeting venue, we now submit our combined report (e-voting and Poll) as under:

A Summary of E -Voting & Postal Ballot forms received is given below:

1. TO ISSUE UP TO 5,10,00,000 EQUITY SHARES ON A PREFERENTIAL BASIS TO QUALIFIED INVESTOR (OTHER THAN PROMOTER)

"RESOLVED THAT pursuant to Section 42 and Section 62 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR Regulations)") and the listing agreements entered into by the Company with the stock exchanges on which the Company's shares are listed, or any other relevant authority from time to time and Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 and the rules / regulations / guidelines, notifications, circulars, press notes and clarifications issued from time to time by Government of India, the Reserve Bank of India, to the extent applicable and subject to (i) execution of definitive agreements and the conditions therein specified if any and (ii) approvals, consents, permissions and sanctions as might be required and (iii) such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board"

Counter Signed by Chairman

Signed by the Scrutinizer



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) is hereby authorized to accept, the Board be and hereby authorized to issue, offer and allot 5,10,00,000(Five Crores Ten lakhs) equity shares of Rs. 1 each at Premium of Rs. 9/- per equity shares (i.e. Rs. 10 including premium) fully paid aggregate amounting to Rs. 51,00,00,000(Rupees Fifty One Crores Only) to followings allottee's on such terms and condition as mentioned in the explanatory statement."

1. Issuance of 1,70,00,000 Equity Shares of Rs. 1 each at Premium of Rs. 9/- per equity shares (i.e. Rs. 10 including premium) to **GOPI RAM LALIT KUMAR**, New Mandi Gharsana, Sri Ganganagar, Rajasthan-335707;
2. Issuance of 1,70,00,000 Equity Shares of Rs. 1 each at Premium of Rs. 9/- per equity shares (i.e. Rs. 10 including premium) to **GOYAL ENTERPRISES**, New Mandi Gharsana, Sri Ganganagar, Rajasthan-335001;
3. Issuance of 1,70,00,000 Equity Shares of Rs. 1 each at Premium of Rs. 9/- per equity shares (i.e. Rs. 10 including premium) to **NAVIN TRADING COMPANY**, New Mandi, Bikaner;

"RESOLVED FURTHER THAT the issue and allotment of the Equity Shares **GOPI RAM LALIT KUMAR** (the "Allottees 1"), **GOYAL ENTERPRISES** (the "Allottees 2") and **NAVIN TRADING COMPANY** (the "Allottees 3") shall be on the following terms and conditions:

- The "relevant date" for the preferential issue, as per the SEBI (ICDR Regulations), as amended from time to time, for the determination of minimum price for the issue of the above-mentioned Equity Shares shall be 22nd March, 2017, being the date 30 days prior to the date of Extraordinary General Meeting (i.e. 21st April, 2017)."

"RESOLVED FURTHER THAT

- (i) The consideration amount of the Equity Shares shall be received from the Allottees in Company Bank accounts;
- (ii) The Equity Shares to be issued and allotted shall be listed and traded on BSE Limited and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

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Signed by the Scrutinizer



- (iii) The Equity Shares allotted to all Allottee shall rank pari passu with the then existing Equity Shares of the Company, from the date of their allotment. Such new Equity Shares when issued and allotted as aforesaid Notice of the Extra Ordinary General Meeting **VIKAS WSP LIMITED**, Registered Office: **RAILWAY ROAD, SIWANI, HARYANA- 127046 INDIA** Corporate Identity Number: L24139HR1988PLC030300 Website: www.vikaswsppltd.com shall also be entitled for dividend as per the regulations / notifications / clarifications issued by SEBI In this regard;
- (iv) The Equity Shares allotted on a preferential basis shall remain locked in as per the provisions of SEBI (ICDR Regulations), 2009;
- (v) The Board be and is hereby authorized to accept any modification(s) to or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI (ICDR Regulations), without being required to seek any further consent or approval of the members of the Company."
- (vi) Rs. 10 per share, relevant date being March 22,2017
- (vii) Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares on the Bombay Stock Exchange (BSE) during the last twenty-six weeks preceding the relevant date (considering relevant date as 22nd March, 2017.
- (viii) Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Vikas WSP Limited quoted on the Bombay Stock Exchange (BSE) during the last two weeks preceding the relevant date

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to settle any question or difficulty that may arise with regard to the issue and allotment of Equity Shares."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution."

(I) VOTED IN FAVOUR OF THE RESOLUTION

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	11	249358	0.69%
Physical Ballot	18	36045504	99.17%
Total	29	36294862	99.86

Counter Signed by Chairman

Signed by the Scrutinizer



(II) VOTED AGAINST THE RESOLUTION

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	3	50000	0.14
Physical Ballot	--	--	--
Total	3	50000	0.14

(III) INVALID VOTES:

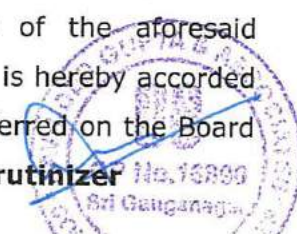
Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	--	--	--
Physical Ballot	--	--	--
Total	--	--	--

2. TO ISSUE UP TO 1,70,00,000 EQUITY SHARES ON A PREFERENTIAL BASIS TO PROMOTER IS PASSED WITH THE MODIFICATION

"RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 62(1)(c) & 42 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 & Companies (Share Capital & Debentures) Rules, 2014 read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (listing obligation & Disclosure Requirements) Regulations 2015 and any other law, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) as may be applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities Contracts (Regulation) Act, 1956, as amended, the Foreign Exchange Management Act, 1999, directions issued by the Reserve Bank of India, the Listing Agreements entered into by the Company with the stock exchanges on which the equity shares of the Company are listed (the "Stock Exchanges"), the Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India ("RBI"), Foreign Exchange Promotion Board ("FIPB"), Competition Commission of India ("CCI"), Government of India and all other concerned statutory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the approval of the shareholders of the Company, be and is hereby accorded to the Board of Directors (the 'Board') for exercising the powers conferred on the Board

Counter Signed by Chairman

Signed by the Scrutinizer



of Directors of the Company to create, offer and issue Equity Shares of face value of Rs. 1.00 each by way of preferential issue on private placement basis to **Smt. Bimla Devi Jindal**, Promoter of the Company to allot upto 1,70,00,000/- (One Crore Seventy lakhs) equity shares of Rs. 1 each at Premium of Rs. 9/- per equity shares (i.e. Rs. 10 including premium) fully paid aggregate amounting to Rs. 17,00,00,000 (Rupees Seventeen Crores Only) and on such other terms and conditions as board may decided to be issued by the Company in respect of the Preferential Issue on private placement basis to **Mrs. Bimla Devi Jindal** (the Promoter of the Company).

"RESOLVED FURTHER THAT all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and the equity shares to be issued and allotted shall rank pari-passu in all respects with the existing equity shares of the Company, including entitlement of dividend except as may be otherwise provided pursuant to the terms of the Issue as in the Issue document."

"RESOLVED FURTHER THAT the equity shares allotted on preferential issue to **Mrs. Bimla Devi Jindal** shall be locked in for a period of three years as per the applicable Rules & Regulations."

"RESOLVED FURTHER THAT for the purposes giving effect to above resolution, the Board be and is hereby authorized to do and perform all such acts, deeds and things as it may, in its absolute discretion deem necessary, desirable or appropriate to settle any question, difficulty or doubt that may arise in regard to the issue of equity shares as it may think fit and to accept on behalf of the Company such conditions and modifications, if any, relating to the issue of equity shares which may be imposed, required or suggested by any regulatory authority and which the Committee in its discretion thinks fit and proper."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) to or to modify the terms of issue of the said new equity shares subject to the provisions of the Companies Act, 2013 and SEBI/ Listing Guidelines / Regulations without being required to seek any further consent or approval of the Company in general meeting."


Counter Signed by Chairman


Signed by the Scrutinizer

(I) VOTED IN FAVOUR OF THE RESOLUTION

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	10	249108	10.85
Physical Ballot	15	1994823	86.95
Total	25	2243931	97.69

(II) VOTED AGAINST THE RESOLUTION

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	4	50250	2.20
Physical Ballot	-	-	-
Total	4	50250	2.20

(III) INVALID VOTES:

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	-	-	-
Physical Ballot	-	-	-
Total	-	-	-

3. APPROVAL OF VIKAS EMPLOYEES STOCK OPTION PLAN 2017 (ESOP 2017)

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and in accordance with the Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the member(s) of the Company be and is hereby accorded to the formulation and implementation of 'Vikas Employees Stock Option Plan 2017' (hereinafter referred to

Counter Signed by Chairman

Signed by the Scrutinizer



as "ESOP 2017" or the "Scheme") and authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination, Remuneration & Compensation Committee, which the Board has constituted to exercise certain powers, including the powers, conferred by this resolution) to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding 1 Crore (One Crore) Stock Options to or for the benefit of such

- (i) permanent employees of the Company who hold the designation of Vice President or above whether working in India or outside India;
- (ii) Directors of the Company, whether a Whole-time Director or not but not an Independent Director;
- (iii) permanent employees and Directors (other than independent directors) of a holding and/or subsidiary company(ies) (present & future) of the Company whether working in India or outside India; and
- (iv) other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, which would give rise to the issue of equity shares not exceeding 1,00,00,000 (One Crore) equity shares according to ESOP Policy, at such price, in one or more tranches and on such terms and conditions, as contained in the Scheme and summarized in the Explanatory Statement annexed hereto and to provide for grant and subsequent vesting and exercise of options by eligible employees in the manner and method contained in the Explanatory Statement, as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2017.

RESOLVED FURTHER THAT the equity shares to be issued and allotted as mentioned herein before shall rank pari passu with the then existing equity shares of the Company for all purposes.

RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of shares, sale of division/undertaking and others, the ceiling as aforesaid of Rs. 1,00,00,000/- (One Crore only) shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESOP 2017.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2017, from time to time, on the Stock Exchanges where the equity shares of the Company are listed.

Counter Signed by Chairman

Signed by the Scrutinizer



RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the **SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS** and any other applicable laws and regulations to the extent relevant and applicable to **ESOP 2017**.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, decide upon and bring into effect the **ESOP 2017** as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate **ESOP 2017** subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of **ESOP 2017** and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint various intermediaries, Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of **ESOP 2017** as also to make applications to the appropriate Authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

(I) VOTED IN FAVOUR OF THE RESOLUTION

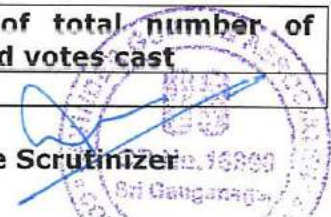
Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	14	299358	0.82
Physical Ballot	18	36045504	99.12
Total	32	36344862	100.00

(II) VOTED AGAINST THE RESOLUTION

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	-	-	-

Counter Signed by Chairman

Signed by the Scrutinizer



Physical Ballot	-	-	-
Total	-	-	-

(III) INVALID VOTES:

Particulars	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-Voting	-	-	-
Physical Ballot	-	-	-
Total	-	-	-

The papers/ registers and records pertaining to physical ballots and e-voting shall be handed over to the Company for safe custody of the same.

You may accordingly declare the result of the Voting by Postal Ballot.

Thanking you
Your faithfully,



For **Ravinder Gupta & Associates**

(Ravinder Kumar Gupta)
Practicing Company Secretary
CP No.: 16890
FCS No. - 6590

Place: Sri Ganga Nagar
Date: 22.04.2017

Counter Signed by Chairman

Signed by the Scrutinizer

