



VIKAS WSP LIMITED

B-86/87, Udyog Vihar, RIICO, Industrial Area

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

E-mail : vikasvegan@yahoo.com , website : www.vikaswsp Ltd.in

Telephone : 91(154)2494512/2494552 Fax : 91(154)2494361/2475376



Date:-09.01.2023

To
The General Manager,
Bombay Stock Exchange
Corporate Relation Department,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400001

Ref: Vikas WSP Limited
Scrip Code-519307

Subject: -Compliance Report on Corporate Governance under Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the quarter ended as on December 31, 2022.

Dear Sir/Madam,

Pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find attached herewith the Compliance Certificate on Corporate Governance for the quarter ended as on December 31, 2022.

Kindly take the above information on record.

Thanking You,

Yours Faithfully,

For VIKAS WSP LIMITED

hw *ic* *FOR VIKAS WSP LIMITED*
Gunjan Kumar Karn

Company Secretary cum compliance officer

M.No.-A38298
Company Secretary

(Vikas WSP Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from February 02, 2022, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional, Mr. Darshan Singh Anand (IP Registration No. IBBI/IPA-002/IP-N00326/2017-2018/10931, appointed by the National Company Law Tribunal, Chandigarh Bench by order dated 02nd February, 2022 under the provisions of the code, which was published on the website of the Hon'ble National Company Law Tribunal, Chandigarh Bench on 02nd February, 2022 and continued as Resolution Professional by the 02nd committee of creditors(CoC) in its meeting held on 17th March, 2022 under the provisions of the Code.).

Encl: As above

BSE LTD
ACKNOWLEDGEMENT

| | | | |
|--------------------|--|-------------|--------------------------|
| Acknowledgement No | : 0901202304295727 | Date & Time | : 09/01/2023 04:30:12 PM |
| Scrip Code | : 519307 | | |
| Entity Name | : VIKAS WSP LIMITED | | |
| Compliance Type | : Regulation 27(2)- Corporate Governance | | |
| Quarter / Period | : 31/12/2022 | | |
| Mode | : XBRL E-Filing | | |

For VIKAS WSP LIMITED

Gujar ka ka
Company Secretary

| General information about company | |
|--|-------------------|
| Script code | 519307 |
| NSE Symbol | |
| MSEI Symbol | |
| ISIN | INE706A01022 |
| Name of the entity | VIKAS WSP LIMITED |
| Date of start of financial year | 01-04-2022 |
| Date of end of financial year | 31-03-2023 |
| Reporting Quarter | Quarterly |
| Date of Report | 31-12-2022 |
| Risk management committee | Not Applicable |
| Market Capitalisation as per immediate previous Financial Year | Any other |

For VIKAS WSP LIMITED
Gujar Kumar K
Company Secretary

Annexure 1

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory Textual Information(1)

| Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether the director is disqualified? | Start Date of disqualification | End Date of disqualification | Details of disqualification | Current status | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No. Independent Director in this company (Refer Listing Regulations) |
|--------------------------------------|-------------------------|-------------------------|---------------|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|--|
| Executive Director | Chairperson | | 01-01-1960 | No | | | | Active | NA | | 12-10-2020 | 30-09-2021 | | | 2 | 0 |
| Non-Executive - Independent Director | Not Applicable | | 30-04-1985 | No | | | | Active | NA | | 05-10-2021 | | | 60 | 2 | 2 |
| Non-Executive - Independent Director | Not Applicable | | 05-05-1987 | No | | | | Active | NA | | 05-10-2021 | | | 60 | 2 | 2 |
| Executive Director | Not Applicable | | 01-01-1978 | No | | | | Active | NA | | 10-12-2021 | | | | 1 | 0 |

For VIKAS WSP LIMITED


 Company Secretary

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

| Sl. No. | Category 2 of directors | Category 3 of directors | Date of Birth | Whether the director is disqualified? | Start Date of disqualification | End Date of disqualification | Details of disqualification | Current status | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) |
|---------|-------------------------|-------------------------|---------------|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|
| 1 | Not Applicable | | 22-07-1986 | No | | | | Active | NA | | 07-12-2021 | | | | 1 | 0 |
| 2 | Not Applicable | | 01-07-1990 | No | | | | Active | NA | | 21-12-2021 | | | 60 | 2 | 2 |

For VIKAS WSP LIMITED

Company Secretary
Company Secretary

| Text Block | |
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| Textual Information(1) | <p>I Composition of Board of Directors</p> <p>M/s Vikas WSP Limited admitted National Company Law Tribunal (NCLT), Chandigarh petition no. CP (IB) No. 315/Chd/Hry/2019 as on 02.02.2022 under Section 7 of the Insolvency and Bankruptcy Code, 2016, filed by, the Financial Creditor Bank of India and initiating the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ("IBC").</p> <p>As per Section 17 of the IBC, 2016, the powers of the Board of Directors stands suspended and such powers shall be vested with Mr. Darshan Singh Anand (IP Registration No. IBBI/PA-002/IP-N0032612OL7-2018/10931 appointed as the IRP with respect to the Company and ordered for commencement of the Moratorium period under Section 14 of the IBC, 2016 with effect from 02.02.2022 under the provisions of the code, which was published on the website of the Hon'ble National Company Law Tribunal, Chandigarh Bench on 02nd February, 2022 and continued as Resolution Professional as per resolution approved by the 02nd committee of creditors(CoC) in its meeting held on 17th March, 2022 as per the provisions of the code.</p> <p>Pursuant to sub-regulation (2A) and (2B) in Regulation 15 in LODR, the Company is fully exempt from the provisions of Regulation 17, 18, 19, 20 and 21, including with regard to holding requisite number of meetings in a year and composition of the Board of Directors, continuation of directorship of a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee</p> <p>Since the Company is under CIR process, as per Regulation 15(2A) and (2B) of the Listing Regulations, Regulations 17, 18, 19, 20 and 21 of the Listing Regulations relating to various committees are not applicable to the Company during the CIR Process.</p> <p>The Company has all committee and comply the composition of Committee according to the Companies Act, 2013, Listing Regulations and other applicable laws.</p> |

for VIKAS WSP LIMITED
 Gur → K →
 Company Secretary

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| Annexure 1 | |
| II. Composition of Committees | |
| Disclosure of notes on composition of committees explanatory | Textual Information(1) |

FOR VIKAS WSP LIMITED.
Gm K- K-
Company Secretary

| Annexure 1 Text Block | |
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| Textual Information(1) | <p>II Composition of Committees</p> <p>Notes</p> <p>Pursuant to sub-regulation (2A) and 2(B) in Regulation 15 in LODR, the entire provisions of Regulation 17, 18, 19, 20 and 21, including with regard to holding requisite number of meetings in a year and composition of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee, are not applicable.</p> <p>The Company has all committee and comply the composition of Committee according to the Companies Act, 2013, Listing Regulations and other applicable laws.</p> |

For VIKAS WSP LIMITEE
G. K. M.
Company Secretary

| Audit Committee Details | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Audit Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 09425377 | BALJINDER SINGH | Executive Director | Member | 10-12-2021 | | |
| 2 | 09347447 | VISHANUDUTT | Non-Executive - Independent Director | Member | 05-10-2021 | | |
| 3 | 09347487 | ANANDILAL | Non-Executive - Independent Director | Chairperson | 05-10-2021 | | |

For VIKAS WSP LIMITEE


Company Secretary

| Nomination and remuneration committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Nomination and remuneration committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 09425407 | SUMAN DEVI | Non-Executive - Independent Director | Member | 21-12-2021 | | |
| 2 | 09347447 | VISHANUDUTT | Non-Executive - Independent Director | Member | 05-10-2021 | | |
| 3 | 09347487 | ANANDILAL | Non-Executive - Independent Director | Chairperson | 05-10-2021 | | |

For VIKAS WSP LIMITED

 Company Secretary

| Stakeholders Relationship Committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Stakeholders Relationship Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 08913655 | PAWAN SINGLA | Executive Director | Member | 12-10-2020 | | |
| 2 | 09347447 | VISHANUDUTT | Non-Executive - Independent Director | Chairperson | 05-10-2021 | | |
| 3 | 09425407 | SUMAN DEVI | Non-Executive - Independent Director | Member | 21-12-2021 | | |

For VIKAS WSP LIMITED

Company Secretary

| Risk Management Committee | | | | | | | |
|---|------------|---------------------------|-------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Risk Management Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 08913655 | PAWAN SINGLA | Executive Director | Chairperson | 12-10-2020 | | |
| 2 | 09425377 | BALJINDER SINGH | Executive Director | Member | 10-12-2021 | | |
| 3 | 09425405 | BUTA SINGH | Executive Director | Member | 07-12-2021 | | |

FOR VIKAS WSP LIMITED

Luji Company Secretary
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| Corporate Social Responsibility Committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 09347447 | VISHANUDUTT | Non-Executive - Independent Director | Chairperson | 05-10-2021 | | |
| 2 | 09425377 | BALJINDER SINGH | Executive Director | Member | 10-12-2021 | | |
| 3 | 08913655 | PAWAN SINGLA | Executive Director | Member | 12-10-2020 | | |

For VIKAS WSP LIMITED

G Company Secretary

| Other Committee | | | | | | |
|-----------------|------------|---------------------------|-------------------------|-------------------------|-------------------------|---------|
| Sr | DIN Number | Name of Committee members | Name of other committee | Category 1 of directors | Category 2 of directors | Remarks |

FOR VIKAS WSP LIMITED
G- K K
Company Secretary

| Annexure 1 | | | | | | | | |
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| Annexure 1 | | | | | | | | |
| III. Meeting of Board of Directors | | | | | | | | |
| Disclosure of notes on meeting of board of directors explanatory | | | | | | | Textual Information(1) | No. of Independent Directors attending the meeting* |
| Sr | Date(s) of meeting (if any) in the previous quarter | Date(s) of meeting (if any) in the current quarter | Maximum gap between any two consecutive (in number of days) | Notes for not providing Date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors as on date of the meeting | Number of Directors present* (All directors including Independent Director) | |
| 1 | | 30-12-2022 | | | Yes | 6 | 4 | 2 |


For VIKAS WSP LIMITED
 G. K. Company Secretary

| Text Block | |
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| Textual Information(1) | <p>III Meeting of Board of Directors</p> <p>Note</p> <p>Pursuant to sub-regulation (2A) in Regulation 15 in LODR, the provisions of Regulation 17 including with regard to meetings of Board are not applicable during the period of CIRP.</p> <p>Accordingly, as per Section 17 of the Code, the powers of the board of directors of the Company stand suspended and the same are vested in and are exercised by the RP. However, while the powers of the board of directors stand suspended, the directors continue to hold their respective positions/ designations in the Company and are required to extend all assistance and cooperation to the RP as required in managing the affairs of the Company. Meetings of the directors and committees are called in compliance with the provisions of applicable laws governing the Company, where matters are discussed and the recommendations of the Directors are taken note of by the RP for the purpose of managing the operations of the Company as a going concern, ensure company remains in compliance and for good corporate governance.</p> <p>Further, as per Regulation 15(2A) and (2B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the provisions specified in Regulations 17, 18, 19, 20 and 21 of the Listing Regulations shall not be applicable during the corporate insolvency resolution process of the Company and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations of the Listing Regulations, shall be fulfilled by the RP.</p> <p>The Board holds minimum four meetings every year to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company. During the year under review, due to ongoing CIR process, the meetings of the Directors/Committees were chaired by Resolution Professional of the Company. Meetings of the board and committees are called in compliance with the provisions of applicable laws governing the Company.</p> <p>The Company needs to Approved Unaudited Financial Results on Quarterly basis and according to LODR and Companies Act, 2013 Unaudited Financial Results approved by the Directors. So that RP Mr. Darshan Singh Anand, having IBBI Registration No.: IBBI/IPA-002/IP-N00326/2017-18/10931 conducts the Directors (Board of Directors Suspended under CIRP) meeting.</p> <p>The Directors (Board of Directors Suspended under CIRP) meetings of the Company not held during the reporting quarter, i.e. July 2022 September, 2022. Because March Quarter, 2022, June Quarter, 2022 and September Quarter, 2022 results not declared and it is under process.</p> <p>The Directors (Board of Directors Suspended under CIRP) meetings of the Company held 1 meeting during the reporting quarter, i.e. October 2022 - December, 2022 as on December 30, 2022 (For declaration of Audited Standalone Financial Results for Fourth Quarter and year to date Ended 31st March, 2022).</p> |

For VIKAS WSP LIMITED

61 **Company Secretary**

| Annexure 1 | | | | | | | | | | |
|--|-------------------|---|---|-------------------------|-------------------------------|--|--|--|---|--|
| IV. Meeting of Committees | | | | | | | | | | |
| Disclosure of notes on meeting of committees explanatory | | | | | | | Textual Information(1) | | | |
| Sr | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors in the Committee as on date of the meeting | Number of Directors Present (All Directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1 | Audit Committee | 30-12-2022 | | | | Yes | 3 | 2 | 2 | 0 |


VIKAS WSP LIMITED
 K. K.
 Company Secretary

| Text Block | |
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| Textual Information(1) | <p>IV Meeting of Committees</p> <p>Note</p> <p>Since the Company is under CIR process, as per Regulation 15(2A) and (2B) of the Listing Regulations, Regulations 17, 18,19, 20 and 21 of the Listing Regulations relating to various committees including Audit Committee are not applicable to the Company during the CIR Process. The Company has an Audit Committee and the composition and terms of reference of Audit Committee are in compliance with the provisions of Section 177 of the Companies Act, 2013, Listing Regulations and other applicable laws.</p> <p>However, as the Company is under CIRP, the powers of the board of directors of the Company stand suspended and the same are vested in and are exercised by the RP.</p> <p>The directors continue to hold their respective positions/ designations in the Company and are required to extend all assistance and cooperation to the RP as required in managing the affairs of the Company. Meetings of the Audit Committee are called in compliance with the provisions of applicable laws governing the Company, where matters are discussed and the recommendations of the members of the Audit Committee are taken note of by the Directors and the RP for the purpose of managing the operations of the Company as a going concern, ensure company remains in compliance and for good corporate governance, subject to the provisions of the Code.</p> <p>The Directors have confirmed that during the financial year, they have accepted all recommendations of Audit Committee which are mandatorily required.</p> <p>According to Regulation 18(2) the audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.</p> <p>The Company needs to declare Financial Results on quarterly, half yearly and yearly basis. According to LODR and Companies Act, 2013 financial results review by the Audit Committee and declared by the directors of the Company.</p> <p>No any Audit Committee held during the reporting quarter, i.e. July 2022 September, 2022. Because March Quarter, 2022, June Quarter, 2022 and September Quarter, 2022 results not declared and it is under process.</p> <p>Further RP conduct to one Audit Committee during the reporting quarter, i.e. October 2022 - December, 2022 as on</p> <p>(i) 30.12.2022 for Review of Audited Standalone Financial Results for the Fourth Quarter and year to date ended 31st March, 2022</p> <p>Further I inform that Audit Committee Meeting held on December 30, 2022 through both physically and Video Conference through Microsoft Teams app.</p> <p>Remarks: - No any meeting held for Nomination and remuneration committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee during the reporting quarter, i.e. October 2022 - December, 2022</p> |

FOR VIKAS WSP LIMITED
 Company Secretary

| Annexure 1 | | | |
|---|--|-------------------------------|--|
| V. Related Party Transactions | | | |
| Sr | Subject | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 1 | Whether prior approval of audit committee obtained | Yes | |
| 2 | Whether shareholder approval obtained for material RPT | No | No any |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA | |
| Disclosure of notes on related party transactions | | | Textual Information(1) |

For VIKAS WSP LIMITED
 K K
 Company Secretary

| Text Block | |
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| Textual Information(1) | <p>are appended in the Add Notes button in Annexure I</p> <p>V Related Party Transactions</p> <p>This section is not applicable due to the fact that the Company was under Corporate Insolvency Resolution Process by virtue of Order dated 02.02.2022 of Hon'ble National Company Law Tribunal, Chandigarh.</p> <p>The powers of the Board and its committees remained suspended and the affairs of the Company were/are being managed by the RP (Mr. Darshan Singh Anand).</p> <p>No any related party transaction happened during the reporting quarter, i.e. October 2022 - December, 2022</p> |

FOR VIKAS WSP LIMITED.

Company Secretary

| Annexure 1 | | |
|------------------|---|----------------------------|
| VI. Affirmations | | |
| Sr | Subject | Compliance status (Yes/No) |
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities) | NA |
| 6 | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 7 | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |
| 9 | Any comments/observations/advice of Board of Directors may be mentioned here: | Textual Information(1) |

For VIKAS WSP LIMITED

  
Company Secretary

| Annexure 1 | | |
|------------|-------------------|--|
| Sr | Subject | Compliance status |
| 1 | Name of signatory | Gunjan Kumar Kam |
| 2 | Designation | Company Secretary and Compliance Officer |

FOR VIKAS WSP LIMITED
K Kam
Company Secretary

| Text Block | |
|------------------------|--|
| Textual Information(1) | <p>VI Affirmations</p> <p>Note</p> <p>M/s Vikas WSP Limited admitted National Company Law Tribunal (NCLT), Chandigarh petition no. CP (IB) No. 315/Chd/Hry/2019 as on 02.02.2022 under Section 7 of the Insolvency and Bankruptcy Code, 2016, filed by, the Financial Creditor Bank of India and initiating the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ("IBC").</p> <p>Pursuant to sub-regulation (2A) and (2B) of Regulation 15 of LODR, Regulation 17, 18, 19, 20 and 21 are not applicable during CIR Process.</p> <p>In view of the above facts:</p> <p>a) Affirmations in Para 1, 2, 3, 4, 6, 7 & 8 in case of the Company should be read/construed as not applicable.</p> <p>b) But Company comply all Composition of all Committee.</p> |

For VIKAS WSP LIMITED

  
Company Secretary

| Signatory Details | |
|-----------------------|--|
| Name of signatory | Gunjan Kumar Karn |
| Designation of person | Company Secretary and Compliance Officer |
| Place | Sri Ganganagar |
| Date | 09-01-2023 |

For VIKAS WSP LIMITED

Company Secretary

