
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:-12.01.2024

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

Ref: Vikas WSP Limited
Scrp 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, 2023.

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, 2023.

Kindly take the above information on record.

Thanking You,
Yours Faithfully,
For VIKAS WSP LIMITED

Gunjan Kumar Karn
Company Secretary cum compliance officer
M.No.-A38298

(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	: 1201202402574027	Date & Time	: 12/01/2024 02:58:01 PM
Scrip Code	: 519307		
Entity Name	: VIKAS WSP LIMITED		
Compliance Type	: Regulation 27(2)- Corporate Governance		
Quarter / Period	: 31/12/2023		
Mode	: XBRL E-Filing		

General information about company	
Scrip code	519307
NSE Symbol	
MSEI Symbol	
ISIN	INE706A01022
Name of the entity	VIKAS WSP LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Quarterly
Date of Report	31-12-2023
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I								
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)
Whether the listed entity has a Regular Chairperson								Yes
Whether Chairperson is related to MD or CEO								No
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	PAWAN SINGLA	LJLPS8508Q	08913655	Executive Director	Chairperson		01-01-1960
2	Mr	VISHANUDUTT	BEUPV0405B	09347447	Non-Executive - Independent Director	Not Applicable		30-04-1985
3	Mr	ANANDILAL	BNEPA3647M	09347487	Non-Executive - Independent Director	Not Applicable		05-05-1987
4	Mr	BALJINDER SINGH	KLXPS0260Q	09425377	Executive Director	Not Applicable		01-01-1978
5	Mr	BUTA SINGH	DBCPS5983N	09425405	Executive Director	Not Applicable		22-07-1986
6	Mrs	SUMAN DEVI	DNHPD5940M	09425407	Non-Executive - Independent Director	Not Applicable		01-07-1990

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	Yes	01-10-2023		DIN deactivated due to non-filing of DIR-3 KYC	Inactive
2	Yes	01-10-2023		DIN deactivated due to non-filing of DIR-3 KYC	Inactive
3	Yes	01-10-2023		DIN deactivated due to non-filing of DIR-3 KYC	Inactive
4	Yes	01-10-2023		DIN deactivated due to non-filing of DIR-3 KYC	Inactive
5	Yes	01-10-2023		DIN deactivated due to non-filing of DIR-3 KYC	Inactive
6	Yes	01-10-2023		DIN deactivated due to non-filing of DIR-3 KYC	Inactive

I. Composition of Board of Directors												
Sr	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 [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26 (1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26 (1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	NA		12-10-2020	30-09-2021			2	0	2	1		
2	NA		05-10-2021	28-07-2023		60	2	2	2	2		
3	NA		05-10-2021	28-07-2023		60	2	2	0	2		
4	NA		10-12-2021	28-07-2023			1	0	3	0		
5	NA		07-12-2021	28-07-2023			1	0	1	0		
6	NA		21-12-2021	28-07-2023		60	2	2	2	0		

Text Block	
Textual Information(1)	<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/IPA-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> <p>Remarks: - All Directors (Pawan Singla, Vishanudutt, Anandilal, Baljinder Singh, Buta Singh & Suman Devi) not filed DIR-3 KYC Link. So that all directors DIN deactivated due to non-filing of DIR-3 KYC. So that Start date of disqualification since 01.10.2023</p>

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

Annexure 1 Text Block	
Textual Information(1)	<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>

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		

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		

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		

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		

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	12-10-2022		

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

Annexure 1								
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	19-09-2023				No	6	0	0
2		30-10-2023	40		No	6	0	0

Text Block	
Textual Information(1)	<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 Directors (Board of Directors Suspended under CIRP) one meetings of the Company held during the reporting quarter, i.e. July 2023 September, 2023 as on 19.09.2023 for approval and declare of June Quarter 2022 unaudited financial results.</p> <p>The Directors (Board of Directors Suspended under CIRP) one meetings of the Company held during the reporting quarter, i.e. October 2023 December, 2023 as on 30.10.2023 for approval and declare of September Quarter 2022 unaudited financial results & December Quarter 2022 unaudited financial results.</p>

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	19-09-2023				No	3	0	0	0
2	Audit Committee	30-10-2023	40			No	3	0	0	0

Text Block	
Textual Information(1)	<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>So that RP conduct to One Audit Committee during the reporting quarter, i.e. July 2023- September 2023 as on</p> <p>(i) 19.09.2023 for Review of Unaudited Standalone Financial Results for the Quarter (Q-1) Ended June 30, 2022 and</p> <p>01st Audit Committee Meeting held on September 19, 2023 through both physically and Video Conference through Microsoft Teams.</p> <p>Again RP conduct to One Audit Committee during the reporting quarter, i.e. October 2023- December 2023 as on</p> <p>(i) 30.10.2023 for Review of Unaudited Standalone Financial Results for the Quarter (Q-2) Ended September 30, 2022 and Quarter (Q-3) Ended December 31, 2022</p> <p>02nd Audit Committee Meeting held on October 30, 2023 through both physically and Video Conference through Microsoft Teams.</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 2023 - December, 2023</p>

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	No	NA
2	Whether shareholder approval obtained for material RPT	No	NA
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)

Text Block	
Textual Information(1)	<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 2023 - December, 2023</p>

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)	Yes
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)

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

Text Block	
Textual Information(1)	<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>

Details of Cyber security incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No

Signatory Details	
Name of signatory	Gunjan Kumar Karn
Designation of person	Company Secretary and Compliance Officer
Place	Sri Ganganagar
Date	12-01-2024

