

23RD ANNUAL - REPORT
2017-2018



VAS INFRASTRUCTURE LTD.



VAS INFRASTRUCTURE LIMITED

23RD ANNUAL REPORT 2017-18

CORPORATE INFORMATION

BOARD OF DIRECTORS

MRS. KIRTI KISHORE PADAVE

Women - Executive Director

LFT. COL. (RETD.) P. V. RAMANA

Independent Director

MR. VINOD C. DEO

Independent Director

MR. AJAYKUMAR N. JANI

Independent Director

MR. HARIRAM K. BIJLANI

Company Secretary

23RD ANNUAL GENERAL MEETING

DATE

Friday, September 28, 2018

DAY

Friday

TIME

12.00 noon

PLACE

PLOT 757/758, JWALA ESTATE,
SONI WADI, 2ND FLOOR,
NEAR KORA KENDRA,
OFF S.V. ROAD, BORIVALI (WEST),
MUMBAI 400 092.

Tel. : 022-2899 3092/2899 0841

Fax : 022-2899 7806

STATUTORY AUDITORS

M/S. NPV & ASSOCIATES

Chartered Accountants, Mumbai

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE, GROUND FLOOR,
SONI WADI, NEAR KORA KENDRA, OFF S.V. ROAD,
BORIVALI (WEST), MUMBAI 400 092

CIN No. : L74999MH1994PLCO76538

Email : vasinfrastructureltd@yahoo.com

Website : www.vasinfrastructureltd.com

Tel. : 022-2899 3092/2899 0841

Fax : 022-2899 7806

REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.

UNIT-1, LUTHRA INDUSTRIAL PREMISES,
SAFEED POOL, ANDHERI KURLA ROAD,
ANDHERI (EAST), MUMBAI - 400 072.

Tel.: 022-2851 5606 / 2851 5644

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NOTICE

Notice is hereby given that the **TWENTY-THIRD ANNUAL GENERAL MEETING** of the members of **VAS INFRASTRUCTURE LIMITED** will be held on **Friday, September 28, 2018, at the Conference Hall, Jwala Estate, 2nd Floor, Off S. V. Road, Borivali West, Mumbai 400 092 at 12.00 noon. to transact the following business.**

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial, Cash Flow Statements of the company including the Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss Account for the year ended on that date along with the Directors' Report and the Auditors' Report thereon.
2. To appoint the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass with or without modification(s) the following resolution as an Ordinary Resolution.

APPOINTMENT OF STATUTORY AUDITORS

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, and the Companies (Audit & Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, M/s. NPV & Associates, Chartered Accountants (Firm Registration No. 129408W), Mumbai, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 27th Annual General Meeting to be held in the year 2022, be ratified by the members on a such remuneration including out of pocket expenses as may be mutually agreed upon by the Board of Directors of the Company and Auditors."

RESOLVED FURTHER that the Board of Directors/Company Secretary be and is hereby authorized to do all acts, and such steps as may be necessary, proper to give effect to this Resolution".

SPECIAL BUSINESS

3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution.

RE-APPOINTMENT OF LFT. COL. (RETD.) MR. PAKALA VENKAT RAMANA

"RESOLVED THAT Lft. Col. (Retd.) Mr. Pakala Venkat Ramana (DIN No.07295258) who was appointed as an Independent Director of the Company by the members at the last AGM held on September 28, 2017, in terms of Section 161 of the Companies Act, 2013 and as per Articles of Association of the company and whose term of office expires at this Annual General Meeting be and is hereby reappointed as Independent Director of the Company for a period of 1 (one) year.

"RESOLVED FURTHER THAT pursuant to the provisions of Sec 152 with Rule 4 and any other applicable provisions, if any, of the Companies Act, 2013, Lft. Col. (Retd.) Mr. Pakala Venkat Ramana, Director, (DIN No. 07295258) of the Company who has submitted a Declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for reappointment and in respect of whom the company has received a notice in writing proposing his candidature for the office of Director be and is hereby reappointed as Independent Director for a period of 1 (one) year, commencing from September 29, 2018, not liable to retire by rotation."

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RE-APPOINTMENT OF MR. VINOD CHINTAMAN DEO

"RESOLVED THAT Mr. Vinod Chintaman Deo (DIN No.07315266) who was appointed as an Independent Director of the Company by the members at the last AGM held on September 28, 2017, in terms of Section 161 of the Companies Act 2013 and as per Articles of Association of the company and whose term of office expires at this Annual General Meeting be and is hereby reappointed as Independent Director of the Company for a period of 1 (one) year.

"RESOLVED FURTHER THAT pursuant to the provisions of Sec 152 with Rule 4 and any other applicable provisions, if any, of the Companies Act, 2013, Mr. Vinod Chintaman Deo, Director, (DIN No. 07315266) of the Company who has submitted a Declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for reappointment and in respect of whom the company has received a notice in writing proposing his candidature for the office of Director be and is hereby reappointed as Independent Director for a period of 1 (one) year commencing from September 29, 2018, not liable to retire by rotation.

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RE-APPOINTMENT OF MR. AJAYKUMAR NAUTAMLAL JANI

"RESOLVED THAT Mr. Ajaykumar Nautamlal Jani (DIN No. 01160279) who was appointed as an Independent Director of the Company by the members at the last AGM held on September 28, 2017, in terms of Section 161 of the Companies Act 2013 and as per Articles of Association of the company and whose term of office expires at this Annual General Meeting, be and is hereby reappointed as Independent Director of the Company for a period of 1 (one) year.

"RESOLVED FURTHER THAT pursuant to the provisions of Sec 152 with Rule 4 and any other applicable provisions, if any, of the Companies Act, 2013, Mr. Ajaykumar Nautamlal Jani, Director (DIN No. 01160279) of the Company who has submitted a Declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for reappointment

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and in respect of whom the company has received a notice in writing proposing his candidature for the office of Director be and is hereby reappointed as Independent Director for a period of 1 (one) year commencing from September 29, 2018, not liable to retire by rotation."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION TO INCLUDE BUSINESS CODES RELATING TO NON BANKING FINANCE COMPANY FINANCIAL LEASING & ACTIVITIES AUXILIARY TO FINANCIAL INTERMEDIATION - (NBFC)

"**RESOLVED THAT** pursuant to the provisions of section 13 of the Companies Act, 2013 and Rules framed there under, as amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approval(s) of members, competent authorities, Registrar of Companies, Mumbai, Maharashtra the Memorandum of Association of the Company be and is hereby altered in the existing Clause III (A) for matters which are necessary for furtherance of the objects specified in Clause by adding new clause III (A) 5

5. To grant loans and advances at such rates of interest as may be determined from time to time in accordance with the guidelines or schemes prescribed by the Central Government or by Reserve Bank of India. (NBFC)

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any Director or Company Secretary of the Company be and is hereby authorized to change the serial numbers and sub serial numbers of the clauses of Memorandum of Association and to take such acts, deeds, things and actions they may deemed necessary to give effect to the Resolution.

RESOLVED FURTHER THAT the amendment to the Memorandum of Association proposed above is subject to the approval of Registrar of Companies, Mumbai and other Competent Authority and approval of Members is deemed to have been granted for the amendments, if any, required to be done based on the instructions of such Regulatory Authority.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to issue an Authority Letter/Power of Attorney in favour of any person to complete all the formalities for the purpose of giving effect to the Resolutions passed by members seeking amendment to the Memorandum of Association.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to resolve and settle all questions and difficulties that may arise, sign all documents and undertakings as may be required and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

- 7A. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

RATIFICATION IN ALLOTMENT OF 13,79,000 DETACHABLE WARRANTS (CONVERTED) INTO EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTERS

"**RESOLVED** that in partial modification of the Special Resolution duly approved by the members in the Extra Ordinary General Meeting held on 12th February, 2018, the allotment of 13,79,000 convertible warrants on Preferential Allotment basis to the promoters at a price of Rs.13.02 per issue share (Face Value of Rs.10/- each including premium of Rs.3.02 per share), the Pre-holding and Post-holding of the individual Promoters was not disclosed as given below and the same be and is hereby ratified and forming part of the Extra Ordinary General Meeting held on 12.02.2018.

PRE-HOLDING & POST-HOLDING OF INDIVIDUAL PROMOTERS

To be allotted in 1st Tranche during March 2018 to the Promoters

NAME OF THE ALLOTTEES (PROMOTERS)	PRE-HOLDING	% OF PRE-HOLDING	NO.OF SHARES TO BE ALLOTTED	1ST TRANCHE POST-HOLDING	% OF POST-HOLDING
Mrs. Hiral Madhav Valia	5,88,500	4.28%	3,36,500	9,25,000	6.41%
Mrs. Heer Raj Valia	1,76,000	1.28%	3,36,500	5,12,500	3.55%
		TOTAL	6,73,000		

2nd Tranche during 2018-2019 to the Promoters

NAME OF THE ALLOTTEES (PROMOTERS)	PRE-HOLDING	% OF PRE-HOLDING	NO. OF SHARES TO BE ALLOTTED	2nd TRANCHE POST-HOLDING	% OF POST-HOLDING
Mrs. Hiral Madhav Valia	9,25,000	6.41%	3,53,000	12,78,000	8.45%
Mrs. Heer Raj Valia	5,12,500	3.55%	3,53,000	8,65,500	5.72%
		TOTAL	7,06,000		



VAS INFRASTRUCTURE LIMITED

FURTHER RESOLVED that the above details i.e. Notice to the members was published in Newspaper dated 01.03.2018, be and is hereby ratified and forming part of the Extra Ordinary General Meeting held on 12.02.2018.

FURTHER RESOLVED that the other terms and conditions of the above Allotment remains unchanged as approved by the members in the Extra Ordinary General Meeting held on 12.02.2018.

7B. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Special Resolution**:

FRESH CONSENT IN RESPECT TO MODIFICATION AS REQUIRED UNDER REGULATION 74(2) READ WITH 74(1) OF THE SEBI ICDR REGULATION 2009 FOR ALLOTMENT OF 7,06,000 WARRANTS (2ND TRANCHE AS OUT OF TOTAL 13,79,000 WARRANTS) MADE ON 28.05.2018 CONVERTED INTO 7,06,000 EQUITY SHARES ON 06.08.2018 ON PREFERENTIAL BASIS BY THE COMPANY PURSUANT TO APPROVAL OF MEMBERS IN THE EXTRA ORDINARY GENERAL MEETING HELD ON 12.02.2018.

"RESOLVED that in partial modification of the Special Resolution duly approved by the members in the Extra Ordinary General Meeting held on 12.02.2018 and pursuant to Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with Securities and Exchange Board of India, (Issue of Capital & Disclosures Requirement) Regulations 2009, as amended the ICDR (Issue of Capital & Disclosures Requirement) Regulation 2009 and the Securities and Exchange Board of India, (Substantial Acquisitions & Takeovers) Regulation 2011 and SEBI (Listing Obligations and Disclosures Requirement) Regulation 2015 and in accordance with the provisions of Regulation 74(2) read with 74(1) of Securities and Exchange Board of India (Issue of Capital and Disclosures Requirement) Regulation 2009 and SEBI (Listing Obligation and Disclosure Requirements) 2015 as may be applicable to the Preferential issue of Equity Shares including the provisions of Memorandum and Articles & Association of the Company and the other applicable laws, consent of the Company be and is hereby to approve/ratify the allotment of 7,06,000 Equity Shares made on 06.08.2018, subsequent for conversion of 7,06,000 warrants into Equity Shares on Preferential Allotment basis mentioned as below, in such manner as the Board may in its absolute discretion think fit provided the price of Equity Shares so issued shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of 74(1) of Chapter VII of the SEBI (ICDR) Regulation, 2009 as amended.

The Preholding and Post Holding of the Individual promoters (Allottees) be as following:

DETACHABLE WARRANTS OF 7,06,000 TO THE PROMOTERS

NAME OF THE ALLOTTEES (PROMOTERS)	PRE-HOLDING	% OF PRE-HOLDING	NO. OF SHARES TO BE ALLOTTED	2nd TRANCHE POST-HOLDING	% OF POST-HOLDING
Mrs. Hiral Madhav Valia	9,25,000	6.41%	3,53,000	12,78,000	8.45%
Mrs. Heer Raj Valia	5,12,500	3.55%	3,53,000	8,65,500	5.72%
		TOTAL	7,06,000		

SHAREHOLDING PATTERN BEFORE AND AFTER THE ALLOTMENT OF SHARES WARRANTS (DETACHABLE) INTO EQUITY SHARES AND BASED ON THE SHAREHOLDING PATTERN AS ON 30.6.2018.

S. NO.	CODE DESCRIPTION	PRE-ALLOTMENT AS ON 31-03-2018.		POST-ALLOTMENT (IN SECOND TRANCHE)	
1	Indian Promoters	6614312	45.86%	7320312	48.39%
2	Foreign Promoters	—	—	—	—
3	Indian Public	6917959	47.96%	6917959	45.73%
4	Mutual Funds	—	—	—	—
5	Banks/Financial Institutions	—	—	—	—
6	Foreign Institutional Investors	—	—	—	—
7	NRI/OCBs	174685	1.21%	174685	1.15%
8	Bodies Corporate	600785	4.17%	600785	3.97%
9	Others (Trusts, etc.)	115659	0.80%	115659	0.76%
	TOTAL	14423400	100%	15129400	100%

The price will not be lower than the price as determined i.e. in accordance with the Securities and Exchange Board of India (SEBI), (Issue of Capital & Disclosures Requirement) ICDR Regulation, 2009 or at a price of Rs.13.02 per issue share including premium of Rs.3.02 per issue whichever is higher. The Relevant date for the purpose of the calculating the price of Equity Shares shall be 28th August, 2018 and necessary Certificate of Auditors as per The Securities and Exchange Board of India, (SEBI) has been obtained and the same be placed before the Shareholders Meeting.

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RESOLVED FURTHER THAT the issue of Share Warrants (detachable), if any as above shall be subject to the following terms and conditions :

- a) The Share Warrants (detachable) shall be convertible (at the sole option of the (detachable) Share Warrant Holders) at any time within a period of eighteen months from the date of allotment as set out in 2nd tranche as given above.
- b) Each (detachable) Share Warrant shall be convertible into one Equity Share of nominal value of Rs.10/- each.
- c) The Warrant holder(s) shall at the time of Allotment of the Warrant, pay an amount Equivalent to 25% of the total consideration per warrant.
- d) The Warrant holder(s) shall, on or before the date of Allotment of Equity Shares pursuant to the exercise of option against each such Warrant, pay the balance 75% of the consideration;
- e) The amount referred to in (c and d) above shall be non-interest & shall be forfeited, if the option to acquire Shares is not exercised.

LOCK IN PERIOD:

- f) The Share Warrants/Equity Shares to be allotted on Preferential Allotment to the Promoters will be subject to lock in form as specified under Chapter VII of ICDR Regulation as per applicable SEBI guidelines in this behalf.

TIME LIMIT:

- g) In the event of any of the (detachable) Share Warrant holders not subscribing to all or any of the Equity Shares relating to Share Warrants (detachable) within the stipulated period viz. eighteen months from the date of allotment of Share Warrants (detachable), or earlier when a call is made to make the payment as the case may be the Board shall in its absolute discretion, offer such Shares to any other person(s) subject to the prevailing guidelines and in case such offer is declined by such person(s) or the Equity Shares are not subscribed to, within the stipulated period, such Shares will lapse".

RESOLVED Further that the new Equity Shares shall rank pari-passu with the Existing Equity Shares of the Company in all respects and that the Equity Shares so allotted during the Financial Year shall be entitled to dividend, if any.

RESOLVED Further that Company do apply for Listing of the new Equity Shares as may be issued with the Bombay Stock Exchange, Mumbai.

FURTHER RESOLVED that the other terms and conditions of the above Allotment remains unchanged as approved by the members in the Extra Ordinary General Meeting held on 12.02.2018.

FURTHER RESOLVED that any of the Directors/Company Secretary are authorized to give effect to the above Allotment.

BY ORDER OF THE BOARD OF DIRECTORS

(HARIRAM K. BIJLANI)
COMPANY SECRETARY

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE,
GROUND FLOOR, SONI WADI,
NEAR KORA KENDRA
OFF S.V. ROAD, BORIVALI (WEST),
MUMBAI 400 092

CIN No. : L74999MH1994PLCO76538

Tel. : 022-2899 3092/2899 0841

Fax : 022-2899 7806

Email : vasinfrastructureltd@yahoo.com

Website : www.vasinfrastructureltd.com

PLACE : MUMBAI

DATED : 06.08.2018



NOTES:

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013, IS ANNEXED HERETO.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and The Share Transfer Registers will remain closed from Tuesday, the September 25, 2018 and Thursday, September 27, 2018 (both days inclusive).
3. The members are requested to :
 - a) Intimate changes, if any, in their registered addresses at an early date to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company's RTA.
 - b) Quote ledger folio nos. in all their correspondences.
 - c) Bring copies of their Attendance Slips along with the Annual Report to the Annual General Meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Register of Directors and Key Managerial Personnel and their shareholding will be kept open at the Annual General Meeting for inspection to any person attending the meeting.
6. The physical copies of the documents referred in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. The Notice is being sent to all the members by the prescribed mode under the Rules (including electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories (Specified Date) as on 21.08.2018. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
9. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for the year ending March 31, 2018, will also be available on the Company's website for their download www.vasinfrastructureltd.com.
10. The Company is offering voting options to members as under:
 - (a) Attend the meeting in person or by proxy and vote at the meeting, or by poll,
or
 - (b) Cast vote electronically (for which instructions are given below);
or
 - (c) Cast vote using postal ballot (for which instructions are given below).

A Member can opt for only one of the modes of voting out of (a), (b) and (c) above i.e. either at the meeting or through e-voting or by Postal Ballot. If a member casts votes by Postal Ballot and e-voting mode, then voting done through e-voting shall prevail and voting by Postal Ballot shall be treated as invalid.

The facility for voting, either through e-voting or Postal Ballot or at the meeting by polling paper shall also be made available and members attending the meeting who have not already cast their vote either by e-voting or Postal Ballot shall be able to exercise their right at the meeting by poll.

The members who have cast their vote by e-voting or Postal Ballot prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

11. For casting votes by Postal Ballot, please read following:
 - (a) In accordance with new Equity Listing Agreement entered into by the Company with the Stock Exchange, the company is pleased to provide option of Postal Ballot form for voting as per section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. It may be noted that voting by Postal Ballot is optional.
 - (b) You are requested to carefully read the instructions printed in the Postal Ballot form and return the form duly completed with the Assent (For) or Dissent (Against) in the attached Business Reply Envelope so as to reach the Scrutinizer on or before 5.00 p.m. on 27.09.2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member of the company. Hence the members are requested to send the duly completed Postal Ballot form well before 27.09.2018 being the last date of receipt of Postal Ballot Form by Scrutinizer.

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- (c) The Postal Ballot Form and the Self-addressed Business Reply envelope are enclosed for use by the Members.
- (d) Members casting their votes by Postal Ballot before 21.09.2018 may note that if they continue to remain members on 21.09.2018 will only be treated as valid for voting.
12. For casting votes electronically (e-voting), please read following Instructions:
- (a) In accordance with Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide electronic voting ("e-voting") as an option to its Members to enable them to remotely cast their votes electronically instead of voting at the meeting or dispatching the Postal Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility. It may be noted that e-voting is optional.
- (b) If a member has voted through e-voting facility, he/she is not required to send the Postal Ballot Form. If a Member votes through e-voting facility as well as sends his vote through the Postal Ballot Form, then voting done through done through e-voting shall prevail and voting done by Ballot will be treated as invalid by the Scrutinizer.
- (c) For casting vote using e-voting facility, please read the following instructions:
- Log on to the e-voting website: www.evotingindia.com during the voting period i.e. from 10.00 a.m. on 25.9.2018 to 5.00 p.m. of 27.9.2018 and Record date: August 21, 2018.
 - Click on "Shareholders" tab
 - Now, select "VAS INFRASTRUCTURE LTD." from the drop down menu and click on "SUBMIT".
 - Now Enter your User ID:
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - However, if you are a first time user, please follow the steps given below. Now, fill up the following details in the appropriate boxes:
- | | |
|------|--|
| PAN* | Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) |
| DOB# | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
- * Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the Sequence Number (SQ) consisting of the first two letters of their first name and the 8 digits (including zeros) printed on the address label. For example, if your name is Ramesh Kumar and the Sequence Number (SQ) printed on your address label is say RA00073142, then enter RA00073142 (total 10 characters). In case you have received this communication through email, the Sequence Number (SQ) is furnished therein next to your DP ID/Client ID/Folio no.
- # Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company.
- After entering these details appropriately, click on "SUBMIT" tab.
 - Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
- Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - Click on the EVSN against the Company's name for which you choose to vote i.e. VAS INFRASTRUCTURE LTD .
 - On the voting page, you will see Resolution Description and against the same the option "YES / NO" for voting.

Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- I. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- q. I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number : 1800-200-5533.
- III. The e-voting period commences on September 25, 2018 at 10.00 a.m and ends on September 27, 2018 (5.00 p.m), both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2018, may cast their vote electronically.
 The e-voting module shall be disabled forthwith by CDSL for voting after 5.00 p.m. on September 27, 2018. Once the vote on a resolution is cast by the shareholder by e-voting mechanism, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of September 21, 2018.
- V. Shri Kaushik Nahar, Practising Company Secretary (Membership No. CS 22311 & CP No. 10074) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 The Results shall be declared at the AGM of the Company or thereafter. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE.

13. General

- a. The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the combined results of the Postal Ballot, e-voting and poll will be announced within 3 working days, at the Registered Office of the Company. The said results will be hosted on the Company's website at www.vasinfrastructureltd.com for information of the Members, besides being communicated to the stock exchanges on which the shares of the Company are listed.
 The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolutions.
- b. The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final.
- c. The route map of the venue of the meeting is given in the Notice.

14. Transfer of shares only in dematerialised form.

Member may note that with effect from 5th December, 2018, the shares of the Company can be transferred only in dematerialised form, as per Notification issued by SEBI. Thus Members who are holding physical shares, are requested to get their dematerialised shares.

23RD ANNUAL REPORT 2017-18

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE 23RD ANNUAL GENERAL MEETING AND DATED 6TH AUGUST, 2018.

ITEM NO. 2

APPOINTMENT OF STATUTORY AUDITORS

The members of the Company at the 22nd Annual General Meeting of the Company held on September 28, 2017, had appointed M/s. NPV & Associates, C.A., Mumbai, (Firm Registration No. 129408W), as Statutory Auditors of the Company to hold office till the conclusion of the next AGM.

Accordingly the Audit Committee recommended M/s. NPV & Associates, Chartered Accountants (Firm Registration No. 129408W) Mumbai as the Company's Statutory Auditors for a further period of 4 years (so as to complete the terms of 5 years) i.e. till the conclusion of 27th AGM of the Company to be held in the Calendar Year, 2022 AGM of the Company. The Companies Amendment Act 2017, provides under Clause 40 of the Amendment Act for omission of the 1st proviso to Sec. 139(1) of the Companies Act, 2013. Hence the Appointment of Statutory Auditors shall continue to be valid till the conclusion of 27th Annual General Meeting and no Ratification of Appointment of Statutory Auditors at the subsequent AGM.

The Auditors have consented and confirmed that they are not disqualified to be appointed as statutory Auditors in terms of Section 139(1), 141(2) (3) of the Act.

Accordingly M/s. NPV & Associates, C.A. are proposed to be appointed as Auditors to hold office from the conclusion of this AGM till the conclusion of the 27th AGM to be held in the Calendar Year 2022 on such remuneration including out of pocket expenses as may be mutually agreed upon by the Board of Directors & Auditors.

None of the Directors including Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution.

The Board recommends passing of the Ordinary Resolution at Item No. 2 of the Notice for approval by the shareholders.

ITEM NO. 3

APPOINTMENT OF LFT. COL. (RETD.) MR. PAKALA VENKAT RAMANA

Lft. Col. (Retd.) Mr. Pakala Venkat Ramana (DIN No.07295258) who was appointed as an Independent Director of the Company by the members in the last AGM held on 28.9.2017 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received in writing from a member proposing his candidature from the office of Directors, be and is hereby appointed as a Independent Director for a period of 1 (one) year commencing from September 29, 2018 not liable to retire by rotation.

The Company has received a declaration from Lft. Col. (Retd.) Mr. Pakala Venkat Ramana that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations, Lft. Col. (Retd.) Mr. Pakala Venkat possesses appropriate skills, experience and knowledge, inter alia in the field of finance.

Brief resume of Lft. Col. (Retd.) Mr. Pakala Venkat Ramana, nature of his expertise in specific functional areas and names of companies in which he holds Directorships and Memberships/Chairmanship of Board Committee, shareholding and relationships between Directors inter-se as stipulated under Listing Regulations with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the company that Lft. Col. (Retd.) Mr. Pakala Venkat Ramana be appointed as an Independent Director.

Copy of draft letter of appointment of Lft. Col. (Retd.) Mr. Pakala Venkat Ramana as an Independent Director setting out terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under Listing Regulation with stock exchanges.

As an Independent Director he will not be liable to retire by rotation and he will not be counted in total number of Directors for the purpose of determining those liable to retire by rotation.

Notice has been received from member signifying their intention to propose appointment of Lft. Col. (Retd.) Mr. Pakala Venkat Ramana as Independent Director of the Company alongwith Security Deposit of Rs.1.00 lac.

It is now proposed to appoint him under the provisions of the Act, as an Independent Director of the Company for a period of 1 (one) year with effect from 29th September, 2018.

Save and except Lft. Col. (Retd.) Mr. Pakala Venkat Ramana and his relatives to the extent of their shareholding interest, if any, in the Company, None of the Directors including Key Managerial Personnel of the Company are concerned or interested in the resolution.

The Board recommends passing of the Ordinary Resolution at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

APPOINTMENT OF MR. VINOD CHINTAMAN DEO

Mr. Vinod Chintaman Deo (DIN No.07315266), who was appointed as an Independent Director of the Company by the members in the last AGM held on 28.9.2017 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has