

25TH ANNUAL - REPORT
2019-2020



VAS INFRASTRUCTURE LTD.



VAS INFRASTRUCTURE LIMITED

25TH ANNUAL REPORT 2019-20

CORPORATE INFORMATION

BOARD OF DIRECTORS

MRS. KIRTI KISHORE PADAVE
Women - Executive Director

MR. RAVINDRA DUNGARSHI
Independent Director

MR. VINOD C. DEO
Independent Director

MR. AJAYKUMAR N. JANI
Independent Director

MR. HARIRAM K. BIJLANI
Company Secretary

MR. JAMES DESAI
Chief Financial Officer

STATUTORY AUDITORS

M/S. NPV & ASSOCIATES
Chartered Accountants, Mumbai

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE,
PUSHP VINOD-2, GROUND FLOOR, SONI WADI,
NEAR KORA KENDRA, OFF S.V. ROAD,
BORIVALI (WEST), MUMBAI 400 092
CIN : L74999MH1994PLCO76538
Email : vasinfrastructureltd@yahoo.com
Website : www.vasinfrastructureltd.com
Tel. : 022-2899 3092/2899 0841
Fax : 022-2899 7806

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Link Intime (I) Pvt. Ltd.
Formerly known as Sharex Dynamic (I) Pvt. Ltd.
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai - 400 083.
Tel : 022-4918 6000 / 4918 6270
Email : mt.helpdesk@linkintime.co.in

25TH ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM)

DATE

December 18, 2020

DAY

Friday

TIME

12.00 noon

PLACE

DEEMED VENUE :

PLOT 757/758, JWALA ESTATE, PUSHP VINOD-2,
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

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NOTICE

Notice is hereby given that the **TWENTY-FIFTH ANNUAL GENERAL MEETING** of the members of **VAS INFRASTRUCTURE LIMITED** will be held on Friday, December 18, 2020, at 12.00 noon, through Video Conferencing (VC) facility or other Audio Visual means (OAVM) (Deemed Venue) at the Conference Hall, Jwala Estate, Pushp Vinod-2, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092 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, 2020 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.

SPECIAL BUSINESS
APPOINTMENT OF MR. RAVINDRA S. DUNGARSHI, AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT Mr. Ravindra S. Dungarshi (Din No. 08304500) who was appointed as an Independent Director of the Company by the members at the last AGM held on September 28, 2019, 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 appointed as an Independent Director of the Company for a period of 1 (one) year."

"RESOLVED FURTHER THAT pursuant to the provisions of Sec. 149 & 152 read with Rule IV and any other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment & Qualification of Directors) Rules 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligation & Disclosures Requirements) Regulation 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Ravindra S. Dungarshi (Din No. 08304500) 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 appointment 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 appointed as an Independent Director for a period of 1 (one) year commencing from Friday, December 18, 2020, not liable to retire by rotation."

APPOINTMENT OF MR. VINOD C. DEO AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT Mr. Vinod C. 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, 2019, 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 appointed as an Independent Director of the Company for a period of 1 (one) year."

"RESOLVED FURTHER THAT pursuant to the provisions of Sec. 149 & 152 with Rule IV and any other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment & Qualification of Directors) Rules 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligation & Disclosures Requirements) Regulation 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Vinod C. 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 appointment 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 appointed as an Independent Director for a period of 1 (One) year commencing from Friday, December 18, 2020, not liable to retire by rotation."

APPOINTMENT OF MR. AJAYKUMAR N. JANI AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT Mr. Ajaykumar N. 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, 2019, 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 appointed as an Independent Director of the Company for a period of 1 (one) year."

"RESOLVED FURTHER THAT pursuant to the provisions of Sec. 149 & 152 with Rule IV and any other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment & Qualification of Directors) Rules 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligation & Disclosures Requirements) Regulation 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Ajaykumar N. 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 appointment and in respect of whom the

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company has received a notice in writing proposing his candidature for the office of Director be and is hereby appointed as an Independent Director for a period of 1 (one) year commencing from Friday, December 18, 2020, not liable to retire by rotation."

BY ORDER OF THE BOARD OF DIRECTORS
(HARIRAM K. BIJLANI)
COMPANY SECRETARY

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE, PUSHPA VINOD-2,
GROUND FLOOR, SONI WADI, NEAR KORA KENDRA,
OFF S.V. ROAD, BORIVALI (WEST),
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CIN No. : L74999MH1994PLCO76538

Tel. : 022-2899 3092/2899 0841

Fax : 022-2899 7806

Email : vasinfrastructureltd@yahoo.com

Website : www.vasinfrastructureltd.com

PLACE : MUMBAI

DATED : 15/09/2020

NOTES:

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

1. In view of the global outbreak of the Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circulars No.14/2020 dated April 8, 2020 and No. 17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM or Meeting') through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM') without physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI') vide its Circular dated May 12, 2020, ('SEBI Circular') has also granted certain relaxations, in compliance with the provisions of the Companies Act, 2013 ('the Act') SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') and MCA Circulars, the 25th AGM of the Company is being held through VC/OAVM on Friday, December 18, 2020, at 12.00 noon (IST) at the Deemed Venue for the 25th AGM will be at the Conference Hall, Jwala Estate, Pushp Vinod-2, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.
3. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under item Nos. 2, 3 and 4 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointments/re-appointment at this AGM are also annexed.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The members will be able to view the proceedings on the CDSL e-Voting website at www.evoting.cdsl.com. The facility of participation at the AGM through VC/OAVM will be made available. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
5. The Attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM, alongwith the Annual Report 2019-2020 is being sent through electronic mode to those Members whose email- address are registered with the Company/ Depositories. The Notice convening the 25th AGM has been uploaded on the website of the company at

www.vasinfrastructureltd.com and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice is also available on the website of CDSL at www.evoting.cdsi.com.

7. BOOK CLOSURE:

The Register of Members and The Share Transfer Books of the Company will remain closed between Tuesday, December 15, 2020 to Thursday, December 17, 2020, (both days inclusive).

8. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrars and Transfer Agents to record additional details of members including their PAN details, email address etc.

9. The members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, registering of nomination, power of Attorney, registration etc. to the Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every Participant in securities market.

10. Nomination facility:

As per the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14.

11. Consolidation of Physical Share Certificate:

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar the details of such folios together with the share Certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.

12. Members who wish to inspect the relevant documents referred to in the Notice can send an email to cs@vasinfrastructureltd.com by mentioning their DP ID & Client ID/Physical Folio Number.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

14. Process for registering email addresses to receive this Notice electronically and cast votes electronically:

1. Registration of e-mail address with member@vasinfrastructureltd.com.

The Company has made special arrangements i.e. please mail member@vasinfrastructureltd.com for registration of email addresses of those Members (holding shares either in electronics or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible members whose e-mail addresses are not registered with the Company/DPs are required to provide the same at member@vasinfrastructureltd.com on or before 5.00 p.m. (IST) on 7th December, 2020 Process to be followed for registration of e-mail addresses is as follows:

- Visit the link <https://rnt.helpdesk@linkintime.co.in>
- Enter the DP ID & Client ID/Physical Folio. Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers.
- Enter your e-mail address and mobile number.
- the system will then confirm the email address for receiving this AGM Notice.

The above system also provides a facility to the Members holding shares in physical form to upload a self-attested copy of their PAN Card, if the PAN details are not uploaded in accordance with the requirements prescribed by SEBI.

After successful submission of the email address, CDSL will email a copy of this AGM Notice and Annual Report for FY 2019-2020, alongwith the e-Voting user ID and password. In case of any queries, Members may write to member@vasinfrastructureltd.com or evoting@cdsl.co.in.

15. Remote e-Voting before/during the AGM

- Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended) and the MCA Circulars the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL, for facilitating voting, through electronic means. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by CDSL.

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- ii) Members of the Company holding shares either in physical form or in electronic form **as on the cut-off-date of Friday, 11th December, 2020**, may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off-date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off-date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the company after the dispatch of the Notice and holding shares as on the cut-off-date i.e. **Friday, 11th December, 2020**, may obtain the User ID and Password by sending a request at evoting@cDSL.co.in
 - iii) The remote e-Voting period commences on Tuesday, December 15, 2020, at **10.00 a.m. (IST)** and ends on Thursday, December 17, 2020, at **5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company, **as on the cut-off-date i.e. Friday, 11th December, 2020**.
 - iv) Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting will be eligible to exercise their right to vote at the end of discussion on the resolution on which voting is to be held upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
 - v) The remote e-voting module on the day of the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.
16. The Scrutinizer, Mr. Kaushik Nahar & Associates, will submit his report to the Chairman or any other person authorized by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting) not later than 48 hours after the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges on which the Company shares are listed.
17. **Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:**
- A. **INSTRUCTIONS FOR A MEMBER FOR ATTENDING THE AGM THROUGH VC/OAVM**
- i) The member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at <https://www.evoting.cdsl.com> on the Shareholders/Members login by using the remote e-Voting credentials, where the EVSN of the Company i.e. 201019003 will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the user ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid the last minute rush. Further, Members may also use the OTP based login for logging into the e-Voting system of CDSL.
 - ii) Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 - iii) Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 25th AGM from the registered email address, mentioning their name, DP ID and Client ID number/folio number and mobile number to reach the Company's email address at cs@vasinfrastructureltd.com before 3.00 p.m. (IST) on Friday, December 4, 2020. Such questions by the Members shall be suitably replied by the Company.
 - iv) Members who would like to express their view/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names DP ID and Client ID/ folio number, PAN and mobile number No. at cs@vasinfrastructureltd.com between Friday, December 4, 2020 (9.00 a.m. IST) and Monday, December 7, 2020, (5.00 p.m. IST). **Only those Members who have pre-registered themselves as a Speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - v) Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact Mr. H. K. Bijlani, Company Secretary at cs@vasinfrastructureltd.com or helpdesk.evoting@cDSL.co.in

B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM
The instructions for remote e-Voting before the AGM are as under:

- (i) The voting period begins on Tuesday, December 15, 2020, at **10.00 a.m. (IST)** and ends on Thursday, December 17, 2020, at **5.00 p.m. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Friday, 11th December, 2020**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-Voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasies using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Date of Birth (DOB)	Details i.e. Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If the above detail are not recorded with the depository or company please enter the member id /field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant VAS INFRASTRUCTURE LTD. on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

The instructions for e-Voting during the AGM are as under:

- i) the procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
- ii) Only those members/shareholders who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

General Guidelines for Members

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.cdsi.com to reset the password.

18. Transfer of shares only in dematerialized form

Member may note that with effect from 01-04-2019, the shares of the Company can be transferred only in dematerialized form, as per Notification issued by SEBI. Thus members who are holding physical shares are requested to get their dematerialized shares.

BY ORDER OF THE BOARD OF DIRECTORS

(HARIRAM K. BIJLANI)
COMPANY SECRETARY

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE, PUSHPA VINOD-2,
GROUND FLOOR, SONI WADI, NEAR KORA KENDRA,
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Email : vasinfrastructureltd@yahoo.com

Website : www.vasinfrastructureltd.com

PLACE : MUMBAI

DATED : 15/09/2020

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE 25th ANNUAL GENERAL MEETING AND DATED 15/09/2020.**ITEM NO. 2****APPOINTMENT OF MR. RAVINDRA S. DUNGARSHI, AS AN INDEPENDENT DIRECTOR**

Mr. Ravindra S. Dungarshi (Din No. 08304500) who was appointed as an Independent Director of the Company by the members in the last AGM held on 28.9.2019 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 an Independent Director for a period of 1 (one) year commencing from Friday, December 18, 2020 not liable to retire by rotation.

The Company has received a declaration from Mr. Ravindra S. Dungarshi that he meets with the criteria of independent as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations, Mr. Ravindra S. Dungarshi possesses appropriate skills, experience and knowledge, inter alia in the field of finance and Banking matters.

Brief resume of Mr. Ravindra S. Dungarshi, 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 Exchange, 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 Mr. Ravindra S. Dungarshi be appointed as an Independent Director.

Copy of draft letter of appointment of Mr. Ravindra S. Dungarshi 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 exchange.

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 Mr. Ravindra S. Dungarshi as an 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 one year with effect from Friday, December 18, 2020.

Save and except Mr. Ravindra S. Dungarshi and his relatives to the extent of their shareholding interest, if any, in the Company. None of the other Directors including Key Managerial Personnel of the Company are concerned or interested in the resolution. Your Director recommends passing of the Ordinary Resolution set out at Item No. 2 of the Notice for members' approval.

ITEM NO. 3**APPOINTMENT OF MR. VINOD C. DEO AS AN INDEPENDENT DIRECTOR**

Mr. Vinod C. Deo (Din No.07315266), who was appointed as an Independent Director of the Company by the members in the last AGM held on 28.9.2019 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 an Independent Director for a period of 1 (one) year commencing from Friday, December 18, 2020, not liable to retire by rotation.

The Company has received a declaration from Mr. Vinod C. Deo 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, Mr. Vinod C. Deo possesses appropriate skills, experience and knowledge, inter alia in the field of finance.

Brief resume of Mr. Vinod C. Deo, nature of his expertise in specific functional areas and names of companies in which he holds Directorships and Memberships/Chairmanship of Board Committees, shareholdings and relationship between Directors inter-se as stipulated under Listing Agreement with the Stock Exchange, 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 Mr. Vinod C. Deo be appointed as an Independent Director.

Copy of draft letter of appointment of Mr. Vinod C. Deo 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 Regulations with stock exchange.

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.

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Notice has been received from member signifying their intention to propose appointment of Mr. Vinod C. Deo 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 Friday, December 18, 2020.

Save and except Mr. Vinod C. Deo and his relatives to the extent of their shareholding interest, if any, in the Company. None of the other Directors including Key Managerial Personnel of the Company are concerned or interested in the resolution.

Your Director recommends passing of the Ordinary Resolution set out at Item No. 3 of the Notice for members' approval.

ITEM NO. 4

APPOINTMENT OF MR. AJAYKUMAR N. JANI AS AN INDEPENDENT DIRECTOR

Mr. Ajaykumar N. 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, 2019, and whose term of office expires at the 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 an Independent Director for a period of 1 (one) year commencing from Friday, December 18, 2020, not liable to retire by rotation.

The Company has received a declaration from Mr. Ajaykumar N. Jani 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, Mr. Ajaykumar N. Jani, possesses appropriate skills, experience and knowledge, inter alia in the field of technical aspects.

Brief resume of Mr. Ajaykumar N. Jani, 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 Exchange, 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 Mr. Ajaykumar N. Jani be appointed as an Independent Director.

Copy of draft letter of Appointment of Mr. Ajaykumar N. Jani 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 Regulations with stock exchange.

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 Mr. Ajaykumar N. Jani 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 Friday, December 18, 2020.

Save and except Mr. Ajaykumar N. Jani and his relatives to the extent of their shareholding interest, if any, in the Company. None of the other Directors, Key Management Personnel of the company or their relatives are interested in the resolution.

Your Director recommends passing of the Ordinary Resolution set out at Item No. 4 of the Notice for members' approval.

BY ORDER OF THE BOARD OF DIRECTORS

(HARIRAM K. BIJLANI)
COMPANY SECRETARY

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE, PUSHPA VINOD-2,
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 : 15/09/2020