



VAS INFRASTRUCTURE LTD.

CIN NO : L74999MH1994PLCO76538

Regd. Off. : Plot No. 757/758, Jwala Estate, Soniwadi, Near Kora Kendra, S. V. Road, Borivali (W), M - 92. T. : 022-2899 7506 / 3234 / 2658 Fax : +91-22-2899 7806
Email : vasinfrastuctureltd@yahoo.com # Website : www.vasinfrastuctureltd.com

October 1, 2017

✓ Lft. Col. (Retd.) Pakala Venkat Ramana
Director
Pakala Villa Row House 83
Sector 4, Kopar Khairane
Navi Mumbai
Maharashtra

Dear Sir,

Sub: Appointment as Independent Director

Hearty welcome to VAS Infrastructure Limited as Independent Director on the Board of our Company.

At the Annual General Meeting held on 28th September, 2017, you have been appointed as **Non-Executive-Independent Director** on the Board of Directors of VAS INFRASTRUCTURE LTD. (hereinafter referred to as VAS) for a term of one year with effect from 29th September, 2017. The above appointment was approved by the members in the AGM to be held on 28.9.2017.

The Appointment sets out the terms and conditions which are as follows:

1. Appointment

Your term of appointment as Non-Executive Independent Director is for a term of one year on the Board of Directors of VAS with effect from 29th September, 2017.

As an Independent Director you will not be liable to retire by rotation.

The term Independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement.

Your appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the listing agreement.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable laws and regulations.

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By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

3. Role and Duties

As a member of the board, your role, duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement.

In terms of Section 166 of the Companies Act,DF 2013, you shall

- I. act in accordance with the Company's Articles of Association.
- II. act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise your duties with due and reasonable care, skill and diligence.
- IV. not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. not assign your office as Director and any assignments so made shall be void.

You shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act and in Clause 49 of the Listing Agreement.

4. Remuneration, etc.

Fees/Commission:

You will be paid by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and/or approved by the Shareholders from time to time.

Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the Performance of your role & duties of VAS

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5. Code of Conduct & other compliances

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement,

6. Conflict of Interest

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman.

7. Confidentiality

All information acquired during your appointment is confidential to VAS and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by VAS

Your attention is also drawn to the requirements under the applicable regulations and the VAS Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of VAS. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

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8. Disclosure of Interest

You shall disclose material interest that in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

9 Termination

a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

10. Governing Law

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

This letter constitutes neither a contract for services nor a Service Contract.

Yours sincerely,

For VAS INFRASTRUCTURE LTD.

(HARIRAM BIJLANI)

COMPANY SECRETARY



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October 1, 2017

✓ Mr. Vinod Chintaman Deo
501, Janki Niwas CHS
Near Gadkari Rangayatan
Dr. Moose Rd., Talaopali
Thane West, Maharashtra

Dear Sir,

Sub: Appointment as Independent Director

Hearty welcome to VAS Infrastructure Limited as Independent Director on the Board of our Company.

At the Annual General Meeting held on 28th September, 2017, you have been appointed as **Non-Executive-Independent Director** on the Board of Directors of VAS INFRASTRUCTURE LTD. (hereinafter referred to as VAS) for a term of one year with effect from 29th September, 2017. The above appointment was approved by the members in the AGM to be held on 28.9.2017.

The Appointment sets out the terms and conditions which are as follows:

1. Appointment

Your term of appointment as Non-Executive Independent Director is for a term of one year on the Board of Directors of VAS with effect from 29th September, 2017.

As an Independent Director you will not be liable to retire by rotation.

The term Independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement.

Your appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the listing agreement.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable laws and regulations.

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By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

3. Role and Duties

As a member of the board, your role, duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement.

In terms of Section 166 of the Companies Act, 2013, you shall

- I. act in accordance with the Company's Articles of Association.
- II. act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise your duties with due and reasonable care, skill and diligence.
- IV. not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. not assign your office as Director and any assignments so made shall be void.

You shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act and in Clause 49 of the Listing Agreement.

4. Remuneration, etc.

Fees/Commission:

You will be paid by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and/or approved by the Shareholders from time to time.

Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the Performance of your role & duties of VAS

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5. Code of Conduct & other compliances

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At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement,

6. Conflict of Interest

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman.

7. Confidentiality

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Your attention is also drawn to the requirements under the applicable regulations and the VAS Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of VAS. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

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9 Termination

a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

10. Governing Law

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

This letter constitutes neither a contract for services nor a Service Contract.

Yours sincerely,
For VAS INFRASTRUCTURE LTD.


(HARIRAM BIJLANI)
COMPANY SECRETARY



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October 1, 2017

✓
Mr. Ajay Nautamlal Jani
"Asutosh"
Shivam Society.
Behind Finaile Factory09
H. H. No.8, Ta Killa Pardi
Dist: Valsad

Dear Sir,

Sub: Appointment as Independent Director

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At the Annual General Meeting held on 28th September, 2017, you have been appointed as **Non-Executive-Independent Director** on the Board of Directors of VAS INFRASTRUCTURE LTD. (hereinafter referred to as VAS) for a term of one year with effect from 29th September, 2017. The above appointment was approved by the members in the AGM to be held on 28.9.2017.

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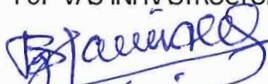
c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

10. Governing Law

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

This letter constitutes neither a contract for services nor a Service Contract.

Yours sincerely,
For VAS INFRASTRUCTURELTD.


(HARIRAM BIJLANI)
COMPANY SECRETARY