



# Sunil Poddar & Co.

## Chartered Accountants

### CERTIFICATE ON REMUNERATION OF DIRECTORS, KMP and SMP

To,

**The Board of Directors,**  
**VMS TMT Limited**  
Survey No 214,  
Near Water Tank, Bhayla,  
Ahmedabad, Bavla,  
Gujarat, India – 382220.

(The “Company”)

AND

**Arihant Capital Markets Limited**  
1011 Building No. 10, Solitaire Corporate Park,  
Guru Hargovindji Road, Chakala,  
Andheri (East), Mumbai – 400093,  
Maharashtra, India

(The “BRLM”)

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the “Equity Shares” and such offering, the “Issue”) of ‘VMS TMT Limited’ (the “Company”)**

We, Sunil Poddar & Co., the independent chartered accountants, have reviewed (i) relevant minutes of the meetings of the Nomination and Remuneration committee, Board of Directors and shareholders of the Company, as applicable, (ii) employment letters issued by the Company to Directors, key managerial personnel (“KMP”), senior management personnel (“SMP”) of the Company, (iii) the Form 16 issued to each of the Director, KMP and SMP and (iv) relevant records, registers, bank account statements and journal entries of the Company. We have further received necessary explanations and clarifications from the relevant officials of the Company On the basis of such verification and according to information and explanation given to us,

we hereby certify and confirm that the compensation (including salaries and perquisites) paid by the Company to the Directors, key managerial personnels and senior management personnels of the Company during the Fiscal 2025 (including benefits in kind granted on an individual basis and contingent or deferred compensation accrued is as set out in the table below:

(Rs. In Lakhs)

Particulars	Name of related parties & Relation	Nature of Transaction	Fiscal 2025
Director	Mr. Manojkumar Jain	Remuneration	96.00
	Mr. Vivek Nathwani	Siting Fees	1.00
	Ms. Jasmin Doshi	Siting Fees	1.00
	Mr. Vinodkumar Singh	Siting Fees	1.00
Key Managerial Personnel	Mr. Varun Jain, Managing Director	Remuneration	88.00
	Mr. Rishabh Sunil Singhi, Whole-time Director	Remuneration	48.00
	Mr. Vikram Patel, Chief Financial Officer	Remuneration	8.75
	Mr. Vijay Boliya, Company Secretary*	Remuneration	7.13



<b>Senior Managerial Personnel</b>	Mr. Sanjay Agarwal**	Remuneration	19.25
	Mr. Umang Rathod***	Remuneration	3.96
	Mr. Mahendra Saini****	Remuneration	2.93
	Mr. Naeem Ahmad Ansari	Remuneration	6.42

\*Mr. Vijay Boliya was appointed as Company Secretary of the company w.e.f. May 3rd, 2024

\*\*Mr. Sanjay Agarwal has been appointed w.e.f. May 3, 2024, and he has resigned from his position on February 14, 2025.

\*\*\*Mr. Umang Rathod has been appointed w.e.f. May 3, 2024, and he has resigned from his position on November 15, 2024.

\*\*\*\*Mr. Mahendra Saini has been appointed w.e.f. February 15, 2025, in the lieu of Mr. Sanjay Agarwal and the same has been appointed as SMP in the Board Meeting dated February 14, 2025

We confirm that the company has paid remuneration/sitting fee to all the directors in compliance with Companies Act 2013 and rules made thereunder.

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

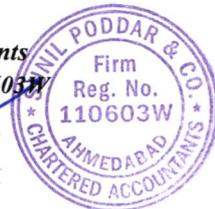
This certificate is issued for the sole purpose of the Issue and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law, and for the purpose of any defence the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Issue documents.

This certificate may be relied on by the BRLM and legal counsels to the Company and the BRLM.

We undertake to update you in writing of any changes in the abovementioned position, until the date the Equity Shares issued pursuant to the Issue commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For and on behalf of  
Sunil Poddar & Co.  
Chartered Accountants  
Firm Reg. No.: 110603W



CA Harshil Lohia  
Partner

Membership No.: 192753  
UDIN: 25192753BMIZBL3754

*Place: Ahmedabad*

*Date: 10.09.2025*

***Encl: As above***

*CC:*

***Legal Counsel to the Company***

***M/s. Crawford Bayley & Co.***

*State Bank Buildings*

*N.G. N. Vaidya Marg*

*Fort, Mumbai 400 023*

***Legal Counsel to the BRLM***

***Khaitan & Khaitan***

***Solicitors and Advocates***

***Address: A-38, Kailash Colony,***

***New Delhi – 110048***

***India***

