

SANTOSHKUMAR KAMLESHCHANDRA PANDEY

Practicing Company Secretary

ACS No. 8546 / COP No. 5484

Add.: 403, Maruti Mansion, 17 Raghunath Dadaji Street, 4th Floor, Fort, Mumbai - 400 001.

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SCRUTINIZER'S REPORT

To,
Board of Director,
Viaan Industries Limited
Unit No. 702, 7th Floor,
Shalimar Morya Park
Off New Link Road,
Andheri West
Mumbai 400053.

Dear Sir,

I, **Santoshkumar K. Pandey**, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of **Viaan Industries Limited** ("Company") for the purpose of scrutinizing the Postal Ballot and E-voting process in fair and transparent manner and ascertaining the requisite majority of Postal Ballot voting carried out as per the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 & Companies (Management & Administration) Rules, 2014 as amended from time to time on the below mentioned resolutions passed by Postal Ballot.

The Company had appointed National Securities Depository Limited (NSDL) as the service provider for remote E-Voting to the shareholders from March 24, 2020 (9.00 a.m.) to April 22, 2020 (5.00 p.m.). On completion of e-voting period, in compliance of the provisions of Rule 20 (4) (xii) of the Companies (Management and administration) Amendment Rule, 2015, I have unblocked the E-Voting Votes on April, 22 after 5:00 p.m.

Special Business:

ITEM NO: 1- TO APPROVE THE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("SEBI (ICDR) Regulations") Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the Competition Commission of India ("CCI") and any other relevant governmental authorities including from BSE Limited (collectively the "Stock Exchanges") and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and up to 6,60,000 (Six lakh sixty thousand)

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equity Shares of the Company of the face value of Re. 1/- each (Rupee One Only) ("the Equity Shares") for cash at a price of Rs. 5/- (Rupees Five only) per Equity Shares (including premium of Rs. 4/-) (Rupees Four Only) per Equity Shares aggregating to Rs. 33,00,000/- (Rupees Thirty Three Lakh only) to the Strategic Investors not forming part of the Promoter Group (as defined in SEBI (ICDR) Regulations) ("Proposed Allottee/ Equity holder") under Category Strategic Investors not forming part of the Promoter Group on a preferential basis, not being less than the price determined in accordance with provisions of Chapter V of the SEBI (ICDR) Regulations and SEBI Takeover Regulations and companies Act, 2013 or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" determination of minimum price of the Equity Shares to be issued and allotted as stated as above shall be thirty (30) days prior to the date of this Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date for the purpose of abovementioned issue of Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- a. The proposed Equity Shares shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- b. The Equity holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Share in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Share proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of allotment. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- c. The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- d. The Equity shares allotted to the Subscribers shall, subject to the receipt of necessary approvals for the listing and trading, be listed and traded on the BSE Limited.
- e. The Equity Shares being shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- f. The Equity Shares shall be allotted to the Subscriber for consideration to be received in cash.
- g. The number of Equity shares so offered, issued and allotted to the subscribers shall not exceed the number of Equity shares as approved hereinabove.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the Equity holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalizing the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Shares, listing of Equity Shares on Stock Exchanges and authorize to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilization of proceeds of issue and further to authorize all such persons as may be necessary, 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 and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorized signatory/ies of the Company and generally to do all such

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acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorized to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO: 2- RE-APPOINTMENT OF RIPU SUDAN KUNDRA (ALIAS RAJ KUNDRA) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), and subject to such sanctions as may be necessary, the consent of the Company be and is hereby accorded to re-appoint Mr. Ripu Sudan Kundra (alias Raj Kundra), (DIN: 01785303), as Chairman and Managing Director, of the Company for a period of Five (5) years with effect from **February 01, 2020 to January 31, 2025**, on the terms and conditions including the remuneration of Rs. 5,00,000/- per month or Rs. 60,00,000/-p.a. and minimum remuneration in the event of absence or inadequacy of profits as set out in the Explanatory Statement relating to this resolution and in the draft Agreement entered between the Company and Mr. Ripu Sudan Kundra (alias Raj Kundra), which agreement is hereby approved, with liberty to the Board of Directors (which term shall be deemed to include any duly authorized committee thereof or the time being exercising the power conferred on the Board by this resolution), to alter and vary the terms and conditions and remuneration including minimum remuneration in such manner as it may deem fit and as may be agreed to between the Board of Directors and Mr. Ripu Sudan Kundra (alias Raj Kundra).

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Ripu Sudan Kundra (alias Raj Kundra) be suitably amended to give effect to such modifications, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT as per the Articles of Association of the Company, Mr. Ripu Sudan Kundra (alias Raj Kundra) shall not be subject to retire by rotation unless the total number of Directors (including Managing Director) as are not subject to retirement by rotation exceeds one-third of total number of Directors. In such case, Mr. Ripu Sudan Kundra (alias Raj Kundra) shall be liable to retire by rotation so that the total number of Directors not liable to retire by rotation does not exceed one third of total number of Directors and after re-appointment Mr. Ripu Sudan Kundra (alias Raj Kundra) shall automatically continue to hold the office of the Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized by the Board on behalf of Company to do all such acts, deeds, resolutions and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto.”

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I, Submit the Report on Postal Ballot as under:

1. The Company has completed by March 19, 2020 the dispatch of Postal Ballot Forms along with self-addressed, pre-paid postage envelopes to its Members whose name(s) appeared on the Register of Member as on March 13, 2020.
2. Particulars of all the Postal Ballot Forms received from the Members have been entered in a register separately maintained for the purpose.
3. Due to COVID -19 virus pandemic – continuation from March 21, 2020, Company has not received any Postal Ballot Forms.
4. The Postal Ballot e-voting result open by me scrutinized and the shareholding was confirmed with the Register of Members of the Company.
5. Due to COVID -19 office of the scrutinizer office was closed from March 21, 2020 to till 22nd April, 2020. Hence no postal ballot has received by scrutinizer in the physical mode.
6. All postal ballot forms received up to working hours on April 22, 2020 at 5.00 p.m., the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
7. Envelopes containing Postal Ballot Forms received after April 22, 2020 at 5.00 p.m. was not considered for my scrutiny, if any email were received after the working hours of April 22, 2020 at 5.00 p.m.
8. I did not find any defaced or mutilated ballot form paper.
9. As stated in sub rule 3 of Rule 20 under the Chapter on “Management and Administration “Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in “The Free Press Journal”, English Newspaper, and “Navsakti, Marathi newspaper in Mumbai edition on March 20, 2020 and March 21, 2020 respectively, informing about the completion of dispatch of the Postal Ballot Notices.
10. On scrutiny, I report that out of 7154 shareholders, 16 (Sixteen) shareholders have exercised their vote through e-voting and 0 (Zero) shareholder have exercised their votes through Postal Ballot Forms, as received through mail. The details of Postal Ballot results for the item placed for consideration by the members are given below;

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ITEM NO. 1. SPECIAL RESOLUTION: TO APPROVE THE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

Total No. of Shareholders	7154						
Total No. of Shares	10,95,83,100						
Receipt of Postal Ballot Forms	April 22, 2020						
E-Voting start date & end date	From March 24, 2020 to April 22, 2020						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	16	5,59,17,859	12	5,59,17,638	4	221
Total Votes Cast through Postal Ballot Forms Received	B	0	0	0	0	0	0
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	16	5,59,17,859	12	5,59,17,638	4	221
Less: Invalid e-voting/ Postal Ballot Forms	D	0	0	0	0	0	0
Net e-voting/ Postal Ballot Forms (C-D)	E	16	5,59,17,859	12	5,59,17,638	4	221

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,59,12,800	5,59,12,800	100.00	5,59,12,800	0	100.00	0.00
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Total		5,59,12,800	5,59,12,800	100.00	5,59,12,800	0	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	5,36,70,300	5059	0.01	4838	221	95.63	4.37
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Total		5,36,70,300	5059	0.01	4838	221	95.63
Total		10,95,83,100	5,59,17,859	51.03	5,59,17,638	221	100.00	0.00



ITEM NO. 2. SPECIAL RESOLUTION: RE-APPOINTMENT OF RIPU SUDAN KUNDRA (ALIAS RAJ KUNDRA) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

Total No. of Shareholders	7154						
Total No. of Shares	10,95,83,100						
Receipt of Postal Ballot Forms	April 22, 2020						
E-Voting start date & end date	From March 24, 2020 to April 22, 2020						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	16	5,59,17,859	11	5,59,17,503	5	356
Total Votes Cast through Postal Ballot Forms Received	B	0	0	0	0	0	0
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	16	5,59,17,859	11	5,59,17,503	5	356
Less: Invalid e-voting/ Postal Ballot Forms	D	0	0	0	0	0	0
Net e-voting/ Postal Ballot Forms (C-D)	E	*16	*5,59,17,859	*11	*5,59,17,503	5	356

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,59,12,800	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Total		Nil	Nil	Nil	Nil	Nil	Nil
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	5,36,70,300	5059	0.01	4703	356	92.96	7.04
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Total		5,36,70,300	5059	0.01	4703	356	92.93
Total		10,95,83,100	5059	0.005	4703	356	92.96	7.04

***Note:- Mr. Ripu Sudan Kundra, promoter & Managing Director (holding 2,75,63,900 no. of shares) and Mrs. Shilpa Shetty Kundra, promoter & Director (holding 2,83,48,900 no. of shares) are interested in the abovementioned Resolution & voting done by them was not considered.**

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Percentage of Votes cast in favor: Resolution No. 1: 100.00%

Resolution No. 2: 92.96%

Percentage of Votes cast against: Resolution No.1: 00.00%

Resolution No.2: 7.04%

As the number of votes castes casted in favor of the Resolution No.1 and 2 i.e. 100% and 92.96% respectively, I report that the Special Business in Special Resolutions no. 1 & 2 under section 110 of the Companies Act, 2013, and the Companies (Management & Administration Rules 2014, as set out in Notice of Postal Ballot dated February 14, 2020 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

11. The Registers, all other papers and relevant records relating to Postal Ballot shall remain in my safe custody until the Director considers and approves and thereafter the same will be handed over to the Director for safe keeping.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Thanking You,

Yours Faithfully,



Santoshkumar K. Pandey

(Practicing Company Secretary)

Date: April 23, 2020

Place: Mumbai

ICSI UDIN: A008546B000174021