

VIAAN INDUSTRIES LIMITED

(CIN. L52100MH1982PLC291306)

Regd. Office.: 4th Floor, C Wing, Sahar Classique, Opp T & C Colony, Sahar Road, Andheri
(East) Mumbai Mumbai - 400099. Tel.No. 022-49179999

E-mail ID: - hindusthansafety@gmail.com; info@v-ind.com, Website: - www.v-ind.com

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (PASSING OF THE RESOLUTION BY POSTAL BALLOT) RULES, 2011 AND COMPANIES (MANAGEMENT & ADMINISTRATION) RULES, 2014

Dear Shareholders,

Notice is hereby given that the following resolutions is proposed to be passed by Postal Ballot in accordance with 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.

The resolutions proposed to be passed and the Explanatory Statement pertaining thereto stating all material facts and the reasons for the proposed resolutions & a Postal Ballot Form is appended herewith for consideration of the Shareholders. The attached Postal Ballot Form is to be used by the Shareholders for the purpose of exercising vote in respect of the said resolutions.

Members may note that the Company is providing voting through Postal Ballot. Only shareholders entitled to vote are entitled to fill in the Postal Ballot form and send it to the Scrutinizer or vote through the e-voting facility offered by the Company. Any other recipient of the Notice who has no voting rights should treat this Notice as intimation only.

If you are voting through Postal Ballot Form, you are requested to carefully read the instructions in the accompanied Postal Ballot form and return the same along with Assent (FOR) OR Dissent (AGAINST) in the attached self-addressed, pre-paid postage envelopes so as to reach the Scrutinizer on or before the close of business hours on **06th March, 2018 at 5.00 P.M.** Postal Ballot Forms received after this date will be strictly treated as if the reply from the concerned Shareholder has not been received.

E-Voting:

The Company is pleased to offer e-voting facility, in terms of Sec.108 of the Companies Act and the Rules, as an alternate for its members, which would enable them to cast votes electronically, instead of dispatching Postal Ballots. E-voting is optional. The Company has engaged the services of National Securities Depository Limited for providing e-voting facility to the members. Please read and follow the instructions on e-voting enumerated in the notes to the Notice.

The Board of Directors of the Company has appointed **Mr. S. K. Pandey, a Practicing Company Secretary, as the Scrutinizer** for conducting the Postal Ballot voting process. After completion of his scrutiny, he will submit his report to the Managing Director/ Executive Director and in his absence to the Director of the Company. The results of the Postal Ballot will be declared by the Managing Director/ Executive Director/ Director on **08th March 2018 at 4:00 P.M.** at the Registered Office of the Company and will be communicated to BSE Limited i.e. the Stock Exchanges where the equity shares of the Company are listed, and will be published in the newspaper(s). The Company proposes to provide voting on the resolutions through the Postal Ballot mode and through Electronic mode.

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The date of declaration of the result shall be deemed to be the date of passing of the said resolutions and the Special Resolutions shall be declared as passed if the votes cast in its favor are three times or more in number as against the votes cast in against the respective resolution.

SPECIAL BUSINESS:

Item No. 1: TO INCEREASE OF AUTHORISED CAPITAL OF THE COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION

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 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized capital of the company be and is hereby increased from Rs. 11,00,00,000 (Rupees Eleven Crore) divided into 11,00,00,000 (Eleven crore) equity shares of Re. 1/ (Rupees One Only) each to Rs. 12,00,00,000 (Rupees Twelve Crore Only) divided into 12,00,00,000 (Twelve Crore) equity shares of Re. 1/- (Rupees One Only) each by creation of additional 1,00,00,000 (One Crore Only) equity shares of Re. 1/- (Rupees one Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:
Clause V:

V. The Authorized Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crore Only) divided into 12,00,00,000 (Twelve Crore only) equity shares of Re. 1/- (Rupees One Only) each with rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company and to vary, modify or abrogate any such rights privileges or conditions in such manner as may be for the time being, be provided by the regulations of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/ Business Development Committee of Board of the Company be and is hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

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Item No. 2: ISSUE OF CONVERTIBLE EQUITY WARRANTS 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 provisions of Section 23,42,62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the existing Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as “SEBI (ICDR) Regulations”) and other Regulations/Guidelines issued by the Securities and Exchange Board of India (SEBI) and other applicable laws, as may be applicable, and subject to all necessary approvals, consents, permission and/or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and which may be agreed to by the Board of Directors of the Company and subject to such terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any Committee which the Board may constitute to exercise its powers including powers conferred by this Resolution), the consent and approval of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to offer, issue and allot, on preferential basis to Promoters of the Company up to 15,00,000 (Fifteen Lakhs Only) Convertible Equity Warrants of face value of Re. 1/- each at a price of Rs. 42/- per convertible equity warrants (including premium of Rs. 41/- per convertible equity warrants), being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations and other applicable laws, or any other price as prescribed by SEBI (ICDR) Regulation 2009, whichever is higher, to certain persons/entities as mentioned in the Explanatory Statement (hereinafter referred to as the “Investors” or the “Proposed Allottees”) whether they are Shareholders of the Company or not, by way of a Preferential Allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT the Convertible Equity Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

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RESOLVED FURTHER THAT

1. The Relevant Date, as stipulated in the Regulations 73(4) of Securities and Exchange of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 for the purpose of determining the Issue Price of the convertible equity warrants on Preferential basis of Rs. 42/- each (including premium amount of Rs. 41/- each) shall be 06th February, 2018 thirty (30) days prior to the passing of the resolution date 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, and accordingly the warrants so issued shall, on exercise of rights attached thereto shall be converted into equal number of equity shares of Re. 1/- each at par as may be determined. Since the relevant date is 30 days prior to passing of the resolution date & pricing is calculated based on relevant date, the Board of Directors (including Committee of Directors) are authorized to calculate the price at the time of filing application with the Stock Exchange, without further approval from the shareholders, subject to the conditions that 1500000 convertible equity warrants will be issued to the promoters of the Company. This implied that the number of convertible equity warrants & proposed allottees will not change, but pricing will be re-computed based on SEBI (ICDR) Regulations, 2009, if required.
2. The Equity Shares allotted on conversion of Warrants in terms of this resolution shall be subject to the Memorandum and Article of Association of the Company and shall be listed and traded on all the Stock Exchanges and shall rank pari passu in all respects with the existing equity shares of the Company including Dividend.
3. The aforesaid Warrants allotted in terms of this resolution & the resultant Equity Shares arising on exercise of right attached to such warrants shall be subject to a lock-in period in accordance with regulation 78 of the SEBI (ICDR) Regulations, 2009.

RESOLVED FURTHER THAT The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of convertible equity warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.”

RESOLVED FURTHER THAT the warrants shall be issued by the Company on the following terms and conditions:

- i. An amount equivalent to 25% of the exercise price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant holder at the time of exercising the option.
- ii. In the event of the Warrant holder does not exercise the option of conversion within the warrant exercise period, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company.
- iii. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Companies Act, the Memorandum & Articles of Association of the Company and various Guidelines/Regulations issued by SEBI or any authority or any modifications thereof.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above mentioned resolutions, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem

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necessary, desirable or expedient for issue or allotment of the aforesaid Warrants and the resultant Equity Shares to the holders of the Warrants upon exercise of right to subscribe the shares and listing thereof with the Stock Exchange as appropriate and to resolve and settle all queries that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolutions.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above mentioned resolutions, the Board/Business Development Committee of Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things (including sub-delegating its power to authorized representatives) as it may, in its absolute discretion, deem necessary, desirable or expedient for issue of Convertible Equity Warrants, including deciding/revising the dates of allotment, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations and listing thereof with the Stock Exchange as appropriate and to resolve and settle all queries that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants & Equity Shares, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolutions.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by these resolutions to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to the above mentioned resolutions.”

Place: Mumbai

Date: 23rd January, 2018

By Order of the Board
Viaan Industries Limited
SD/-

Darshit Shah
(Executive Director/ CFO)
DIN: 06614591

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Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the resolutions are annexed hereto along with a Postal Ballot Form for your consideration. The Special Resolutions shall be declared as passed if the votes cast in its favor are three times or more in number as against the votes cast in against the respective resolution.
2. In terms of Section 110 of the Companies Act, 2013 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 the item of business items as set out in the Notice above are sought to be passed by Postal Ballot and by electronic mode.
3. The Board of Directors of the Company has appointed **Mr. S. K. Pandey, a Practicing Company Secretary, as the Scrutinizer** for conducting Postal Ballot process in a fair and transparent manner. After completion of his scrutiny, he will submit his report to the Executive Director/ CEO and in his absence to the Director of the Company. The results of the Postal Ballot will be announced on **08th March 2018 at 4:00 P.M.** at the Corporate Office of the Company and also be published in the newspaper(s). The date of declaration of the result of the Postal Ballot will be taken to be the date of passing of resolutions proposed by this notice.
4. The Postal Ballot Form and self-addressed, pre-paid postage envelopes are enclosed for use of the shareholders and it bears the address to which the duly completed postal ballot forms are to be sent.
5. The shareholders are requested to read carefully the instructions printed on the reverse of the Postal Ballot Form and return the Form (Original) duly completed and signed in the attached self-addressed, pre-paid postage envelopes so as to reach the Scrutinizer on or before the close of the business hours on **06th March 2018 at 5.00 P.M.**
6. The Company is extending its offer of e-voting facility as an alternate, for its Members to enable them to cast their vote electronically instead of dispatching Postal Ballot. The members have option to vote either through e-voting or through the physical Postal Ballot form. If a member opts for e-voting, then he/she should not vote by Postal Ballot also and vice-versa. However, in case members cast their vote, via physical Postal Ballot and e-voting, then voting through physical Postal Ballot shall prevail and voting done by e-voting shall be treated as invalid.
7. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 10.00 am to 1.00 pm up to the date of declaration of results of the Postal Ballot.
8. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
9. Members holding shares in physical forms are requested to consider converting their holding to

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dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's **Registrar and Transfer Agent, Purva Sharegistry (India) Private Limited**, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to de-materialize their shareholding to avoid inconvenience.

10. Members are requested to support this green initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/ Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Postal Ballot For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules thereunder. Printed copies of the Postal Ballot Notice of the Company inter alia indicating the process and manner of e-voting along with Ballot Paper is being sent to all members in the permitted mode.
12. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the Postal Ballot by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
13. The **E-voting period** for all items of business contained in this Notice shall commence from **Monday the 05th February, 2018 at 9.00 a.m.** and will end on **Tuesday, the 06th March, 2018 at 5.00 p.m.** During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the **cut off date of 27th January, 2018**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **27th January, 2018**.

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14. **Mr. S.K.Pandey, Practicing Company Secretaries** (Membership No. ACS 8546) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
15. The Scrutinizer shall immediately after the conclusion of voting, first count the votes casted, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 2 days of closing of the Postal Ballot and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Postal Ballot and submit the same forthwith to the Chairman of the Company.

Voting through electronic means:

16. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered through the Postal Ballot Notice (PBN) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a "remote e-voting" will be provided by National Securities Depository Limited (NSDL).
17. The facility for voting through ballot paper shall be made available along with PBN and the members who have not cast their vote by remote e-voting shall be able to exercise their right through ballot paper.
18. The remote e-voting period commences on **05th February, 2018 (9:00 am)** and ends on **06th March, 2018 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 27th January, 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL 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 process and manner for remote e-voting are as under:

19. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
20. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
21. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
22. Click on Shareholder -Login
23. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
24. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It

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- is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
25. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 26. Select "EVEN" of "Viaan Industries Limited".
 27. Now you are ready for remote e-voting as Cast Vote page opens.
 28. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 29. Upon confirmation, the message "Vote cast successfully" will be displayed.
 30. Once you have voted on the resolution, you will not be allowed to modify your vote.
 31. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pandeysk2004@yahoo.co.in with a copy marked to evoting@nsdl.co.in
 32. In case a Member receives physical copy of the Notice of PBN [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 33. Initial password is provided as below :
 34. **EVEN (Remote e-voting Event Number)USER ID PASSWORD/PIN**
 35. Please follow all steps from Serial No. (ii) To Serial No. (xii) Above to cast vote.
 36. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 37. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 38. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 39. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **27th January, 2018**.
 40. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **27th January, 2018**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Share Transfer Agent of the Company, i.e. **Purva Sharegistry (India) Private Limited**.
 41. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 42. 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 as well as through ballot paper.
 43. Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
 44. The Scrutinizer shall after the conclusion of voting period, will first count the votes cast and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the last date of voting through remote e-voting/postal ballot, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a

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person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

45. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.v-ind.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Place: Mumbai

Date: 23rd January, 2018

**By Order of the Board
Viaan Industries Limited**

SD/-
Darshit Shah
(Executive Director/ CFO)
DIN: 06614591

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ANNEXURE TO NOTICE - EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item Nos. 1:

The Equity shares of the company are listed and actively traded on the BSE Limited. The Company proposed to issue securities on preferential basis to the promoters of the Company & after the proposed issue, paid-up capital exceeds Rs. 11 crore (which is present Authorized Capital of the Company), hence it is suggested that the authorized Capital of the Company may be increased accordingly.

Presently, the Authorized Share Capital of the company is Rs. 11, 00, 00,000 (Rupees Eleven crores) divided into 11, 00, 00,000 Equity shares of Re. 1/- each. The issued and paid-up capital of the company as on date is Rs. 10,81,17,600/- divided into 108117600 equity shares of Re. 1/- each and after conversion of Fully Convertible Debenture (FCD) into equity shares the paid-up capital of the Company will be Rs. 10,95,83,100/- divided into 109583100 equity share of Re. 1/- each (*1465500 FCD will be converted into equity shares, for which shareholder approval has been taken in Annual General Meeting held on 28th September, 2017, and Fully convertible Debenture was allotted on 14th November, 2017. Time of conversion shall be within a period of 12 months from the date of allotment*). After the proposed preferential issue as per Item No. 2 of this Postal Ballot Notice (assuming full conversion of warrants into equity shares) the paid-up capital of the Company will be Rs. 11, 10, 83,100/- consisting of 111083100 equity shares of Re. 1/- each. Hence, after the proposed preferential issue the paid-up capital of the Company will increase beyond the limit of the present authorized capital of the Company and there is need to increase the authorized capital of the Company.

The authorized as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item Nos. 1 of the Notice respectively.

Accordingly, the Resolutions at Item Nos. 1 seek approval of the Shareholders for the proposed to increase of Authorized Capital of the Company and the consequent amendments to the existing Clause V of the Memorandum of Association of the company.

A copy of the existing Memorandum of the company along with the proposed draft amendments is available for inspection by any shareholder at the Registered Office of the company between 11.00 A.M. to 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to **06th March, 2018**.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item Nos. 1 of the notice except to the extent of their shareholding in the company.

VIAAN INDUSTRIES LIMITED

(CIN. L52100MH1982PLC291306)

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(East) Mumbai Mumbai - 400099. Tel.No. 022-49179999

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Item Nos. 2:

The Board of Directors of the Company (“the Board”) at their meeting held on 21st December, 2017 discussed the future growth plan; investment in subsidiary Companies; temporary investment in quoted & unquoted securities/mutual funds; working capital requirements, augment resources for meeting its business requirements and other general corporate purpose including advertisements for its products etc., hence it propose to issue of convertible equity warrants on preferential shares to the promoters of the Company. The Company has recently allotted on 14th November, 2017, 1465500 equity shares of Re.1/- each at an issue price of Rs. 29/- per share to HT Media Limited (non-promoter of the Company) & 1465500 Fully Convertible Debentures in to equity at an issue price of Rs. 29/- per FCD; wherein the conversion is yet to take place though the Company has received the entire amount.

Disclosure that is required to be made pursuant to clause 73(1) of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2009 and subsequent amendments thereto [“SEBI (ICDR) Regulations, 2009”]:

- (i) **Object of the Issue:**
The main object of the issue of Warrants convertible into Equity Shares pursuant to the Resolution set out in the accompanying Notice shall be for any one or in combination with any one or more of the purposes shall be to augment resources for meeting its future growth plan; investment in subsidiary Companies; temporary investment in quoted & unquoted securities/mutual funds; working capital requirements, augment resources for meeting its business requirements and other general corporate purpose including advertisements for its products etc.; other general corporate purpose.
- (ii) **Relevant Date:**
The Equity Shares of the Company is listed on BSE Limited & it is frequently traded at the Exchange, during six months or two weeks preceding the relevant dated i.e. 06th February, 2018 as arrived at in accordance with the provisions of Regulation 73(4) & Regulation 71 of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009 and other applicable laws.
- (iii) **Price of the Issue:**
The preferential allotment of 1500000 Warrants convertible into equity shares of the face value of Re. 1/- each at an Issue Price of Rs. 42/- (including premium amount of Rs. 41/- each on Convertible Equity Warrants), or at such other higher prices as may be determined as per Chapter VII of SEBI (ICDR) Regulations, 2009.
- (iv) **Payment & Conversion Terms:**
25% of the value of the Warrants (advance payment) shall become payable on the date of their allotment. The balance amount is payable at the time of conversion of Warrants into Equity Shares. In case the conversion option is not exercised within a period of 18 months from the date of allotment, the Company will affect forfeiture of the advance payment. The warrants are converted at the option of the allottees on payment of the balance amount of the issue price. The said advance payment shall be adjusted against the price payable subsequently for acquiring the resultant shares by the warrant holder upon conversion of warrants.

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Upon receipt of the requisite payment, as above the Board shall allot one equity share against each warrant by appropriating Re. 1/- per equity shares towards equity share capital (Re. 1/-).

The warrant by itself, till converted into equity shares, does not give to the holder thereof any rights of the shareholders of the Company. Any of the Warrants convertible into Equity Shares issued as above, that may remain un-subscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity accompanied in this notice, on the same terms and conditions.

(v) **The Intention of the Promoters/Promoter Group/Directors/Key Management Persons to subscribe to this Offer:**

The Promoters/ Promoter Group of the Company, as detailed below intent to subscribe to the extent of 1500000 warrants convertible into equity shares being 1.35% of the post issue capital the Company. After conversion of warrants into equity promoters will be holding 56537800 being 50.90% of the post issue capital of the Company.

Sr. No.	Name of the Proposed Allottees	No. & % of Equity Shares Held Prior to the Preferential Allotment		FCD allotted on 14.11.2017 to non-promoter but conversion not taken place (assuming full conversion of 1465500 FCD)-(FCD was not allotted to Promoter however assuming full conversion of FCD, there is change in percentage of shareholding. but there is no change in number of shares held by promoter)		No. & % of Equity Shares to be Issued And Allotted (Assuming Full Conversion)		No. & % of Post Issue Equity And Voting Share Capital*(After conversion of FCD into Equity & Assuming full allotment of 1500000 equity shares)	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
1	RIPU SUDAN KUNDRA	2,75,43,900	25.48	2,75,43,900	25.13	750000	50.00	2,82,93,900	25.47
2.	SHILPA SHETTY KUNDRA	2,74,93,900	25.43	2,74,93,900	25.09	750000	50.00	2,82,43,900	25.43
	Total	5,50,37,800	50.91	5,50,37,800	50.22	1500000	100.00	5,65,37,800	50.90

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(vi) **Shareholding Pattern before and after the Proposed Preferential Issue:**

Category	Pre-Issue Equity Holdings		FCD allotted on 14.11.2017 but conversion not taken place (assuming full conversion of 1465500 FCD)		Paid up capital after conversion of FCD into Equity		Allotment of Securities		Post-Issue Equity Holdings *(Assuming full allotment of 1500000 equity shares)	
	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding
<u>1) Promoter Holdings</u>										
a. Indian Promoters	55037800	50.91	0	0.00	55037800	50.22	1500000	100.00	56537800	50.90
b. Foreign Promoters	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Sub-Total	55037800	0.00	0	0.00	55037800	50.22	1500000	100.00	56537800	50.90
<u>2) Non-Promoters Holding</u>										
a. Institutions	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Central Government	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Resident Indians (Individuals, HUF)	49447660	45.73	0	0.00	49447660	45.12	0.00	0.00	49447660	44.51
d. Bodies Corporate	2866086	2.65	1465500	1.34	4331586	3.95	0.00	0.00	2866086	2.58
e. Others	766054	0.71	0	0.00	766054	0.70	0.00	0.00	2231554	2.01
Sub-Total	53079800	49.10	1465500	1.34	54545300	49.78	0.00	0.00	54545300	49.10
Total	108117600	100.00	1465500	1.34	109583100	100.00	1500000	100.00	111083100	100.00

* On assumption that entire 1500000 Warrants will be converted into Equity Shares.

** On assumption that entire 1465500 Debentures will be converted into equity shares, for which shareholder approval has been taken in Annual General Meeting held on 28th September, 2017, and Fully convertible Debenture was allotted on 14th November, 2017. Time of conversion shall be within a period of 12 months from the date of allotment i.e. up to 13th November, 2018.

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(vii) The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of Post Preferential Issue Capital that may be held by them:

A. The proposed allottees of 1500000 equity warrants issued pursuant to the Special Resolution at of the Notice and the percentage of the expanded capital to be held by them after the proposed allotment of the said equity shares to them are as under:

Sr. No.	Name of the Proposed Allottees	Identity of the Ultimate Beneficial Owners*	No. & % of Equity Shares Held Prior to the Preferential Allotment		FCD allotted on 14.11.2017 to non-promoter but conversion not taken place (assuming full conversion of 1465500 FCD)-(FCD was not allotted to Promoter however assuming full conversion of FCD, there is change in percentage of shareholding, but there is no change in number of shares held by promoter)		No. & % of Equity Shares to be Issued And Allotted (Assuming Full Conversion)		No. & % of Post Issue Equity And Voting Share Capital*(After conversion of FCD into Equity & Assuming full allotment of 1500000 equity shares)	
			No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoter Group:										
1	RIPU SUDAN KUNDRA	N.A	2,75,43,900	25.48	2,75,43,900	25.13	750000	50.00	2,82,93,900	25.47
2.	SHILPA SHETTY KUNDRA	N.A	2,74,93,900	25.43	2,74,93,900	25.09	750000	50.00	2,82,43,900	25.43
Total			5,50,37,800	50.91	5,50,37,800	50.22	1500000	100.00	5,65,37,800	50.90

* On assumption that entire 1500000 Warrants will be converted into Equity Shares.

(viii) Proposed time within which allotment shall be completed:
In accordance with Regulation 74 of the SEBI (ICDR) Regulations, 2009 the Board proposes to allot the Convertible Equity warrants within a period of 15 (fifteen) days of the date of passing of resolution at Postal Ballot or within a period of 15 days of receipt of approval from regulatory authority whichever is later.

(ix) Consequential Changes in the Voting Rights:
Voting rights will change in tandem with the shareholding pattern.

(x) Lock-in:
The aforesaid allotment of Equity Shares (after conversion of warrants into equity shares) arising shall be locked in as per the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009. Further, the entire Pre-Preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of six months from the date of the trading approval received from the Stock Exchanges. [Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchanges where it is listed].

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- (xi) Change in the control or composition of the Board:
Subsequent to the proposed issue of Warrants convertible into equity shares, (assuming full conversion) on preferential basis, there will neither be a change in control nor a change in the management of the Company. However there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the convertibility of Warrants into equity shares.
- (xii) Undertakings:
- (i) The Issuer Company undertakes that they shall re-compute the price of the Convertible Equity Warrants issued in terms of the SEBI (ICDR) Regulations, 2009, where it is required to do so.
- (ii) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the equity shares shall continue to be locked-in till the time such amount is paid by the allottees.
- (xiii) Auditor`s Certificate:
A copy of the certificate from the Statutory Auditors of the Company, certifying that the issue of the Warrants convertible into Equity Shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2009 for Preferential Issue, will be available for inspection at the Registered Office of the Company during 11.00 A.M. to 1.00 P.M. on any working day up to the date of closure of postal ballot and at the meeting.

Further, under section 23, 42, 62 of the Companies Act, 2013, approval of the Shareholders is required for allotment of securities on preferential basis. Accordingly, the consent of the Shareholders is being sought, pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force), wherever applicable, SEBI (ICDR) Regulations, 2009, if any, and in terms of the provisions of the SEBI (LODR), Regulation, 2015 executed by the Company with BSE Limited.

Except Mr. Ripu Sudan Kundra (alias Raj Kundra) and Mrs. Shilpa Shetty Kundra None of the Directors of the Company is, in any way, concerned or interested in the said resolution except to the extent of their respective shareholding in the Company and also to the extent of fresh equity shares being allotted either to them or to the companies in which they are interested as Director or Shareholder.

The Board of Directors believes that this Offer will be in the best interest of the Company and its shareholders. Your Directors recommend the Special Resolution for the approval of Members.

Place: Mumbai
Date: 23rd January, 2018

By Order of the Board
Viaan Industries Limited
SD/-
Darshit Shah
(Executive Director/ CFO)
DIN: 06614591