



**VIAAN INDUSTRIES LTD.**

Racing Towards A Billion Hearts

12<sup>th</sup> June, 2021

To,  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**REF: VIAAN INDUSTRIES LIMITED (SCRIP CODE: 537524)**

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> June, 2021 pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Ma'am,

The Board of Directors of the Company in its meeting held on Saturday, June 12, 2021 has considered and approved the following matter:

- 1) The Audited Financial Results for the Quarter and Year ended March 31, 2021.
- 2) The Audited Financial Results for the Quarter and Year ended March 31, 2021, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
- 3) Statement of Assets and Liabilities.
- 4) Auditor's Report Financial Results for the Quarter and Year ended March 31, 2021.
- 5) Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2021
- 6) Change in Designation of Mr. Sumit Mehra (DIN: 02585674) from the Whole time Director to Managing Director and Key Managerial Personnel of the Company of the Company with effect from 12<sup>th</sup> June, 2021, subject to Shareholder's approval. The information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 is attached as Annexure - A.
- 7) Related Party Transaction entered and to be for the financial year 2021 – 2022



Lotus Grandeur, 1501/1502, Veera Desai Road Extension, Andheri West, Mumbai – 400053

Contact: 022-6229 9999 | E-mail: info@v-ind.com

Website: [www.v-ind.com](http://www.v-ind.com) | CIN No: L52100MH1982PLC291306



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- 8) Re-appointment of Ms. Saraf Saraf & Associates, as an Internal Auditor of the Company for the financial year 2021 – 2022.
- 9) Re-appointment of Mr. Santoshkumar K. Pandey, Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year 2021 – 2022.
- 10) The Board has dropped the decision which has been taken on 12th February, 2021 in the Board Meeting and proposed fresh Scheme only for Reduction of Share Capital of the Company. The Board of Directors after discussion approved reduction of capital to the extent of 95% of the paid-up capital of the Company. The said scheme of reduction of capital is subject to approval of shareholders, BSE, SEBI, NCLT or any such other relevant authorities. The Board has also decided & given authority to Managing Director & Company Secretary to appoint various agencies including advocates & present all relevant documents shortly. The disclosure in respect of the aforesaid Scheme of Capital Reduction as required under Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure - B

Further, please note that the Company has already made necessary arrangement to publish the Financial Results in the Newspapers as required under the SEBI (LODR) Regulations, 2015.

The aforesaid Meeting was concluded at 02.15 P.M.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

**For Viaan Industries Limited**

**Shraddha Bagwe**  
**Company Secretary & Compliance Officer**





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## ANNEXURE- A

The information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as follows:

Sr. No	Details of Events that needs to be provided	Information of such event(s)
1.	Reason for change	Change in Designation
2.	Date of appointment	Change in Designation of Mr. Sumit Mehra (DIN: 02585674) from the Whole time Director to Managing Director and Key Managerial Personnel of the Company of the Company with effect from 12 <sup>th</sup> June, 2021, subject to Shareholder's approval.
3.	Brief Profile	<p>Mr. Sumit Vijay Mehra has been Graduated in Business Management from Arizona State University, USA.</p> <p>Mr. Mehra has been in the Music and Entertainment industry since 15 years. He has business relation and management with biggest Bollywood singers, Ms. Sunidhi Chauhan, RDB etc. Mr. Mehra is also into production of Punjabi movies. Mr. Mehra Expertise includes building businesses and establishing strong relation with internal and external stakeholders.</p>
4.	Disclosure of relationships between the Directors	Mr. Sumit Mehra is not related to any of the Directors on the Board.





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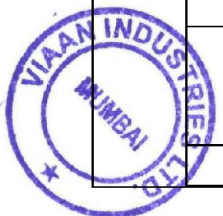
## ANNEXURE- B

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE 111 OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS. 2015 READ WITH PARA 1.5 OF CLAUSE A OF ANNEXURE I OF SEBI CIRCULAR No. CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09. 2015.

1.	<b>Details and reasons for restructuring</b>	<p>The Board discussed that there was an accumulated loss (debit balance of profit &amp; Loss Account) of Rs. 26,67,46,260/- as against the paid-up capital of Rs. 11,02,43,100/- in the Company, as per the audited accounts of the Company for the financial year ended 31<sup>st</sup> March, 2021.</p> <p>The Board discussed that in order to re-align the relation between capital &amp; assets and to accurately &amp; fairly reflect the liabilities &amp; assets of the Company in its book of accounts and for better presentation of the factual financial position of the Company; the paid-up equity shares capital of the Company should be reduced by 95% on proportionate basis.</p>
2.	<b>Quantitative and/ or qualitative effect of restructuring.</b>	<p>Post scheme, the paid-up share capital of the company would stand reduced from Rs. 11,02,43,100 (divided into 11,02,43,100 equity shares of Re. 1 each) to Rs. 55,12,155 (divided into 55,12,155 equity shares of Re. 1 each)</p>

The pre & Post reduction of capital, the shareholding pattern of the Company shall be under:

Sr. No	Category	Pre-Scheme (Equity shares of Re. 1/- each)		Post-Scheme (Equity shares of Re. 1/- each)	
		No of shares	%	No of shares	%
1	Promoter	56252800	51.03	2812853	51.03
2	Non-Promoter (Public)	53990300	48.97	2699302	48.97
	Total	11,02,43,100	100.00	55,12,155	100.00



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3.	<b>Details of benefit, if any, to the promoter / promoter group / group companies from such proposed restructuring</b>	The Scheme does not result in any benefits to the promoter/ promoter group/ group companies to the exclusion of the other shareholders.
4.	<b>Brief details of change in shareholding pattern (if any) of all entities</b>	Since the reduction of Capital shall be on proportionate basis, there shall not be any changes in percentage shareholding of any shareholder of the Company, except adjustment due to fractional entitlement.

Sr. No	Category	Pre-Scheme (Equity shares of Re. 1/- each)		Post-Scheme (Equity shares of Re. 1/- each)	
		No of shares	%	No of shares	%
1	Promoter	56252800	51.03	2812853	51.03
2	Non-Promoter (Public)	53990300	48.97	2699302	48.97
	Total	11,02,43,100	100.00	55,12,155	100.00



*Signature*

# VIAAN INDUSTRIES LIMITED

L52100MH1982PLC291306

Lotus Grandeur, 1501 / 1502, Veera Desai Road Extension, Andheri [West], Mumbai - 400053

Mail ID: info@v-ind.com / Website: www.v-ind.com / Tel No: 022 6229 9999

## Standalone Statement of Audited Financial Result for the Quarter and Year Ended 31st March 2021

		[Rs. in lakhs except for share data]				
	Particulars	Quarter Ended			Year Ended	
		31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
		Audited*	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	6.16	-13.14	24.63	357.89	1,161.23
II	Other Income	0.62	0.01	13.27	20.39	26.08
III	<b>Total Income (I+II)</b>	<b>6.77</b>	<b>-13.13</b>	<b>37.90</b>	<b>378.28</b>	<b>1,187.31</b>
IV	<b>EXPENSES</b>					
	Cost of Materials Consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	44.41	-	20.48	341.19	615.32
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-44.41	-	1,159.14	-44.41	1,410.03
	Employee Benefits Expense	8.71	11.48	43.28	44.00	266.88
	Finance Costs	0.31	0.52	1.20	2.34	6.59
	Depreciation and Amortization Expense	2.54	2.00	10.70	11.99	32.91
	Other Expenses	64.76	62.27	535.30	179.31	1,356.64
	<b>Total Expenses (IV)</b>	<b>76.33</b>	<b>76.27</b>	<b>1,770.10</b>	<b>534.41</b>	<b>3,688.37</b>
V	<b>Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>-69.55</b>	<b>-89.40</b>	<b>-1,732.20</b>	<b>-156.13</b>	<b>-2,501.06</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>-69.55</b>	<b>-89.40</b>	<b>-1,732.20</b>	<b>-156.13</b>	<b>-2,501.06</b>
VIII	Tax Expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-10.27	-	-	-10.27	-
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>-79.83</b>	<b>-89.40</b>	<b>-1,732.20</b>	<b>-166.40</b>	<b>-2,501.06</b>
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>-79.83</b>	<b>-89.40</b>	<b>-1,732.20</b>	<b>-166.40</b>	<b>-2,501.06</b>
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>-79.83</b>	<b>-89.40</b>	<b>-1,732.20</b>	<b>-166.40</b>	<b>-2,501.06</b>
	Paid up Equity Share Capital (No of Shares)	110,133,100.00	110,243,100.00	109,583,100.00	110,133,100.00	109,583,100.00
	Face Value	1.00	1.00	1.00	1.00	1.00
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	-0.07	-0.08	-1.58	-0.15	-2.28
	(2) Diluted	-0.07	-0.08	-1.58	-0.15	-2.28
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic	-0.07	-0.08	-1.58	-0.15	-2.28
	(2) Diluted	-0.07	-0.08	-1.58	-0.15	-2.28

### Note:

1	The Statement of Audited Financial Result for the Quarter and Year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th June 2021
2	The previous period figures have been regrouped wherever necessary.
3	The Statutory Auditors of the Company have carried out a "Auditor Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The Company has adopted Indian Accounting Standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
5	The above results for the quarter ended 31st March, 2021 along with Limited Review Report has been approved by the Board of Directors of the Company on 12th June, 2021
6	The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates.

For and behalf of Board of Viaan Industries Ltd



Place: Mumbai  
Date: 12th June 2021

  
Ripu Sudan Kundra  
Director  
01785303

# VIAAN INDUSTRIES LIMITED

L52100MH1982PLC291306

Lotus Grandeur, 1501 / 1502, Veera Desai Road Extension, Andheri [West], Mumbai - 400053

Mail ID: info@v-ind.com / Website: www.v-ind.com / Tel No: 022 6229 9999

## Standalone Statement of Assets and Liabilities for Companies

[Rs. in lakhs]

Standalone Statement of Assets and Liabilities		As at 31st March 2021	As at 31st March, 2020
Particulars	Audited	Audited	
<b>A ASSETS</b>			
<b>1 Non - Current Assets</b>			
(a) Property, Plant and Equipment	72.10	60.99	
(b) Capital Work- in - Progress	-	-	
(c) Other Intangible Assets	-	-	
(d) Intangible Assets under Development	-	-	
(e) Investments in Subsidiary, Joint Ventures and Associate	-	-	
(f) Non - Current Financial Assets			
(i) Non - Current Investments	-	20.54	
(ii) Non - Current Trade Receivables	-	-	
(iii) Non - Current Loans	-	-	
(iv) Other Non - Current Financial Assets	-	-	
<b>Total Non - Current Financial Assets</b>	-	20.54	
(g) Deferred Tax Assets (Net)	-	10.27	
(h) Other Non - Current Assets	-	20.00	
<b>Total Non - Current Assets</b>	72.10	111.80	
<b>2 Current Assets</b>			
(a) Inventories	49.31	-	
(b) Current Financial Assets			
(i) Current Investments	2.23	57.25	
(ii) Trade Receivables	260.58	405.32	
(iii) Cash and Cash Equivalents	4.87	12.83	
(iv) Bank Balance other than Cash and Cash Equivalents	-	-	
(v) Current Loans	-	-	
(vi) Other Current Financial Assets	768.52	757.50	
<b>Total Current Financial Assets</b>	1,036.20	1,232.90	
(c) Current Tax Assets (Net)	-	-	
(d) Other Current Financial Assets	-	-	
<b>Total Current Assets</b>	1,085.51	1,232.90	
Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets	-	-	
<b>Total Assets</b>	<b>1,157.61</b>	<b>1,344.70</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
<b>Equity Attributable to Owner of Parent</b>			
(a) Equity Share Capital	1,102.43	1,095.83	
(b) Other Equity	-1,348.37	-1,208.37	
<b>Total Equity Attributable to Owner of Parent</b>	-245.94	-112.54	
(c) Non Controlling Interest	-	-	
<b>Total Equity</b>	-245.94	-112.54	
<b>2 LIABILITIES</b>			
<b>Non - Current Liabilities</b>			
<b>(a) Non - Current Financial Liabilities</b>			
(i) Borrowings	1,155.17	924.43	
(ii) Trade Payables	-	-	
(iii) Other Non - Current Financial Liabilities	-	-	
<b>Total Non - Current Financial Liabilities</b>	1,155.17	924.43	
(b) Provisions	-	-	
(c) Deferred Tax Liabilities (Net)	-	-	
(d) Deferred Government Grants	-	-	
(e) Other Non - Current Liabilities	-	-	
<b>Total Non - Current Liabilities</b>	1,155.17	924.43	
<b>3 Current Liabilities</b>			
<b>(a) Current Financial liabilities</b>			
(i) Borrowings	-	-	
(ii) Trade Payables	200.13	480.59	
(iii) Other Current Financial Liabilities	-	-	
<b>Total Current Financial Liabilities</b>	200.13	480.59	
(b) Other Current Liabilities	17.10	17.05	
(c) Provisions	31.15	35.17	
(e) Current Tax Liabilities (Net)	-	-	
(f) Deferred Government Grants	-	-	
<b>Total Current Liabilities</b>	248.38	532.81	
Liabilities directly associated with assets in disposal group classed as held for sale	-	-	
Regulatory deferral account credit balance and related deferred tax liability	-	-	
<b>Total Liabilities</b>	<b>1,403.55</b>	<b>1,457.24</b>	
<b>Total Equity and Liabilities</b>	<b>1,157.61</b>	<b>1,344.70</b>	

For and behalf of Board of Viaan Industries Ltd



*Ripu Sudan Kundra*

Ripu Sudan Kundra  
Director  
01785303

Place: Mumbai  
Date: 12th June 2021

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## Standalone Audited Statement of Cash flow Statement for the Year Ended 31st March 2021

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) Before Tax	-15,613,241	-250,105,902
Adjustments for:		
Depreciation	1,198,521	3,290,920
Interest Income	-136,146	-1,460,094
Interest Paid on Loans	233,649	659,412
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>	<b>-14,317,217</b>	<b>-247,615,664</b>
Adjustments for:		
(Increase)/Decrease in Trade Receivables	14,474,518	140,577,600
(Increase)/Decrease in Inventories	-4,931,000	141,002,652
(Increase)/Decrease in Other Currents Assets	-11,642,475	32,005,550
(Increase)/Decrease in Other Non Currents Assets	2,000,000	505,790
(Increase)/Decrease in Short term Loans & Advance Asset	10,381,643	-17,224,468
Increase/(Decrease) in Other Current Liabilities	4,636	-11,311,672
Increase/(Decrease) in Trade Payables	-28,046,200	-114,743,682
Increase/(Decrease) in Short Term Provisions	-401,461	-9,021,887
<b>CASH GENERATED FROM OPERATIONS</b>	<b>-32,477,558</b>	<b>-85,825,781</b>
Taxes Paid (Net of Refunds)	-	-
<b>NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>-32,477,558</b>	<b>-85,825,781</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale Of Investments	7,555,856	49,620
Purchase of Fixed Assets	-6,162,670	-1,537,756
Sale of Fixed Assets	3,979,216	1,385,000
<b>NET CASH FLOW (USED IN) / GENERATED FROM INVESTING ACTIVITIES (B)</b>	<b>5,372,402</b>	<b>-103,136</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	23,106,672	84,689,364
Interest Paid	-233,649	-659,412
Proceeds from Issue of Shares	3,300,000	-
Interest on Loans & Advances	136,146	1,460,094
<b>NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES (C)</b>	<b>26,309,168</b>	<b>85,490,046</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	-795,987	-438,871
Add: Cash and Cash Equivalents at the beginning of the Year	1,283,054	1,721,926
Cash and Cash Equivalents at the end of the Year	487,068	1,283,054

For and behalf of Board of Viaan Industries Ltd

Place: Mumbai  
Date: 12th June 2021



  
Ripu Sudan Kundra  
Director  
01785303



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## Audited Standalone Segment Information for the Year Ended 31st March, 2021

[Rs. in lakhs]

Particulars	Quarter Ended			Year Ended	
	31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) Trading Activities	24.59	-24.60	28.31	335.02	476.11
(b) Entertainment, Media & Technology	-18.44	11.46	-212.70	22.86	685.12
(c) Unallocated	-19.05	-	-242.81	20.39	26.08
<b>Total</b>	<b>-12.89</b>	<b>-13.14</b>	<b>-427.20</b>	<b>378.27</b>	<b>1,187.31</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>-12.89</b>	<b>-13.14</b>	<b>-427.20</b>	<b>378.27</b>	<b>1,187.31</b>
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) Trading Activities	-38.25	-	483.22	-	34.28
(b) Entertainment, Media & Technology	-70.71	-89.41	-404.39	-156.13	-365.42
(c) Unallocated	-7.41	-	-1,811.02	-	-2,169.92
<b>Total</b>	<b>-116.37</b>	<b>-89.41</b>	<b>-1,732.19</b>	<b>-156.13</b>	<b>-2,501.06</b>
Less: i) Interest**	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>-116.37</b>	<b>-89.41</b>	<b>-1,732.19</b>	<b>-156.13</b>	<b>-2,501.06</b>
3. Capital Employed (Segment assets)					
(a) Trading Activities	-	-	-	-	-
(b) Entertainment, Media & Technology	-	-	-	-	-
(c) Unallocated	-	-	-	-	-
3. Capital Employed (Segment Liabilities)					
(a) Trading Activities	-	-	-	-	-
(b) Entertainment, Media & Technology	-	-	-	-	-
(c) Unallocated	-	-	-	-	-
<b>Total</b>					

\*strike off whichever is not applicable

# Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

\*\* Other than the interest pertaining to the segments having operations which are primarily of financial nature.



# ***Bansal Bansal & Co.***

## ***Chartered Accountants***

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Viaan Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Viaan Industries Limited

### **Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Viaan Industries Limited (the "Company") for the quarter and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw your attention to **Note 6** to the Ind AS Financial Results, which describes the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.



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**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related



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# ***Bansal Bansal & Co.***

## ***Chartered Accountants***

to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For **Bansal Bansal & Co.**  
Chartered Accountants  
FRN: 100986W

**Jatin Bansal**  
Partner  
Membership No.135399

Place : MUMBAI  
Dated : 12<sup>th</sup> June, 2021

UDIN : 21135399AAAAGE8198





**VIAAN INDUSTRIES LTD.**

Racing Towards A Billion Hearts

12<sup>th</sup> June, 2021

To,  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

REF: VIAAN INDUSTRIES LIMITED (SCRIP CODE: 537524)

**SUB: DECLARATION IN RESPECT OF AUDIT REPORTS WITH UN-MODIFIED OPINION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 UNDER REGULATION 33(3)(D) OF THE SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LODR").**

Dear Sir/ Ma'am,

We hereby confirm and declare that the Statutory Auditors of the Company M/s. Bansal Bansal & Co., Chartered Accountants (FRN: 100986W) have issued the Audit Report with un-modified opinion in respect of Annual Audited Financial Results for the Financial Year ended March 31, 2021.

Kindly take the same on record.

Thanking you,

For Viaan Industries Limited



**Shraddha Bagwe**  
Company Secretary & Compliance Officer