



VIAAN INDUSTRIES LTD

(Formerly known as Hindusthan Safety Glass Industries Ltd.)

Date:- 17/09/2016

To,
BSE Limited
Department of Corporate Services,
Ground Floor, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001.

Ref: Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited) (Scrip Code: BSE 537524)

Sub:-Regulation 34 under SEBI Listing Regulations 2015 (LODR) - Annual Report for the FY 2015-16.

Dear Sir/Madam,

We are enclosing herewith Copy of Annual Report for the financial year 2015-16.

Kindly take the same on record.

Thanking You,

For Viaan Industries Limited

(Formerly Known as Hindusthan Safety Glass Industries Limited)


Darshit Shah
(CEO/ Executive Director)

DIN:- 06614591

Encl: as above





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CORPORATE INFORMATION

BOARD OF DIRECTOR

Mr. Ripu Sudan Kundra (alias Raj Kundra)	: Non-Executive Director Non- Independent Director
Mrs. Shilpa Shetty Kundra	: Executive Director Non- Independent Director
Mr. Darshit Indravadan Shah	: Executive Non- Independent Director/CEO & Compliance Officer
Mr. Nandanadan Mishra	: Non-Executive Independent Director
Mr. Pradeep Sanat Shah	: Non-Executive Independent Director
Mr. Mahinderkumar Dayanand Wadhwa	: Non-Executive Independent Director

BOARD COMMITTEES

AUDIT COMMITTEE

Nandanadan Mishra	: Chairman
Mahinderkumar Wadhwa	: Member
Darshit Indravadan Shah	: Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Pradeep Sanat Shah	: Chairman
Nandanadan Mishra	: Member
Darshit Indravadan Shah	: Member

NOMINATION & REMUNERATION COMMITTEE

Mahinderkumar Wadhwa	: Chairman
Pradeep Sanat Shah	: Member
Nandanadan Mishra	: Member
Darshit Indravadan Shah	: Member

COMPLIANCE OFFICER

Mr. Darshit Indravadan Shah
Johnson Dye Works Compound, 1st Floor, Moti Udyog
Nagar, Off Ramchandran Lane, Opp. Gemstar
Commercial Complex, Kanchpada, Malad West,
Mumbai – 400064

COMPANY SECRETARY

Dolly Dhanresha

LISTED AT

BSE Limited

BANKERS

YES BANK

AXIS BANK

KOTAK BANK

HDFC BANK

AUDITOR

Sekhri Kanodia & Associates
(Chartered Accountants)

603A Brookhill Towers, 3rd Cross Rd,
Lokhandwala Complex, Andheri (W),

Mumbai -400053

Tel No: 022-26324210/26366300

E-Mail: sekhrico@rediffmail.com

Website: www.skaindia.in

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited

No. 9, Shiv Shakti Industrial Estate, Ground Floor,

J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel,

Mumbai- 400011, Maharashtra

REGISTERED OFFICE

HM Plaza Business Centre, ,

Ground Floor, 8 AJC Bose Road, Circular Court, Kolkata
– 700017

Tel No. 033-22804640

EMAIL ID: hindusthansafety@gmail.com. +91 033

website: www.v-ind.com

CORPORATE OFFICE

Johnson Dye Works Compound, 1st Floor, Moti
Udyog Nagar, Off Ramchandran Lane, Opp.

Gemstar Commercial Complex, Kanchpada, Malad
West, Mumbai – 400064

Tel No.: 022-28897693

NOTICE

Notice is hereby given that the Annual General Meeting of VIAAN INDUSTRIES LIMITED (Formerly known as Hindusthan Safety Glass Industry Limited) will be held at, on Wednesday 14th September, 2016 at 2.30 p.m. (Time) at Emami Conference Hall, Association of Corporate Advisers & Executive 6, Lyon Range, 3rd Floor, Unit – II, Kolkata – 700001 (West Bengal), to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Ripu Sudan Kundra (alias Raj Kundra) (DIN 01785303), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued thereunder, including any amendments, modification, variation or re-enactment thereof, the appointment of M/s. Sekhri Kanodia & Associates, Chartered Accountant, Mumbai, bearing Firm Membership No. 109389W as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 28th September, 2015 for a term of 5 years, i.e. till the conclusion of Annual General Meeting of the Company to be held in the year 2020, be and is hereby ratified and to fix their remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

Special Business

4. **INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY & ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**
To consider and if thought fit to pass with or without modification(s) the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force) and the Articles of Association of the Company, the Authorized Share Capital of the Company be increased from existing Rs. 3,75,00,000/- (Rupees Three Crore Seventy-Five Lacs only) divided into 37,50,000 (Thirty-Seven Lacs Fifty Thousand only) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each and consequently the existing clause V of the Memorandum

of Association.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place the following new Clause V:

“V The Authorized Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs.10/- (Rupees Ten 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.”

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and the Board's decision in this regard shall be final and binding.”

5. ISSUE OF BONUS SHARE:

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

“**RESOLVED THAT** pursuant to Section 63 and all other applicable provisions of the Companies Act, 2013 or any amendment or re-enactment thereof and as authorized by Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors (which term shall include any Committee thereof) of the Company be and is hereby authorized to capitalize a sum of Rs. 7,11,01,400/- (Rupees Seven Crore Eleven Lacs Four Hundred only) out of the Company's Free Reserve, Securities Premium Account, Capital Reserve, Capital Redemption Reserves Account, or such other accounts as are permissible to be utilized for the purpose and as per the audited financial accounts of the Company for the year ended 31st March, 2016 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of 71,10,140 (Seventy-One Lacs Ten Thousand One Hundred Forty only) Equity Shares of Rs.10/- each as Bonus Equity Shares credited as fully paid up, to the eligible Members of the Company holding equity shares of Rs. 10/- each whose names appear in the Register of Members/Beneficial Owners' position of the Company

on such date ("Record Date/Book-Closure") as the Board may determine, in the proportion of 2 (Two) new Equity Share of Rs. 10/- each for every 1 (One) Equity Share of Rs. 10/- each held as on the Record Date/Book-Closure and that the new Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the Equity Share Capital of the Company held by each such members and not as income in lieu of dividend.

RESOLVED FURTHER THAT the new equity shares of Rs. 10/- each to be allotted as bonus shares shall be subject to the terms of Memorandum and Articles of Association of the Company and shall rank paripassu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to dividend(s), if any, to be declared after the bonus shares are allotted.

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares and the share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in electronic form.

RESOLVED FURTHER THAT the allotment of the new equity Bonus Shares to the extent that they relate to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and the Board's decision in this regard shall be final and binding.

6. APPROVAL OF RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

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

RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the

consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with related parties **Best Deal TV Private Limited** and its subsidiary as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with related parties **Essential Bulk Commodities Private Limited** and its subsidiary as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

By Order of the Board
For **Viaan Industries Limited**
(Formerly known as Hindusthan Safety Glass Industries Limited)

SD/-
Darshit Indravadan Shah
CEO & Executive Director
DIN: 06614591
Place: Mumbai
Date: 17th August, 2016

SD/-
Ripu Sudan Kundra
Director
DIN: 01785303

Notes:

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday/Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. 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.
7. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
8. Members desirous of seeking any information concerning the Accounts or operations of the Company is requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
9. Members holding shares in physical forms are requested to consider converting their holding to 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. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the

nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.

12. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
13. 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.

14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual 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 Annual General Meeting. 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 Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
15. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website www.v-ind.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: hindusthansafety@gmail.com.
16. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

17. In terms of relevant provisions of **SEBI (LODR) 2015**, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the Resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. S. K. Pandey, Scrutinizer, Raja Bahadur Building, 1st Floor, 45 Tamarind Lane, M.P. Shetty Marg, Fort, Mumbai - 400001, Tel.: 022-66390257, Fax : 022-66390257, Email:pandeysk2004@yahoo.co.in so as to reach him on or before Tuesday, September 13, 2016 by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
18. Members can request for a Ballot Form at Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited), Johnson Dye Works Compound, 1st Floor, Moti Udyog Nagar, Off Ramchandran Lane, Opp. Gemstar Commercial Complex, Kanchpada, Malad West, Mumbai - 400064 or they may also address their request through E-mail to: hindusthansafety@gmail.com, Contact No.: 022-28897696.
19. 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 Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
20. The E-voting period for all items of business contained in this Notice shall commence from Sunday the 11th September, 2016 at 9.00 a.m. and will end on Tuesday, the 13th September, 2016 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 cutoff date of September 7, 2016, 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 September 7, 2016.
21. Mr. S.K.Pandey, Practicing Company Secretaries (Membership No. ACS 8546) and failing Ms. Sajeda Patel or Ms. Pooja Jobanputra 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.
22. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, 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 conclusion of the meeting 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 Meeting and submit the same forthwith to the Chairman of the Company.
23. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the

date of AGM.

24. Voting through electronic means:

- I. 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 at the Annual General Meeting (AGM) 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 place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 11th September, 2016 (9:00 am) and ends on 13th September, 2016 (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 7th September, 2016, 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.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) 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.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder -Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) 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 is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Viaan Industries Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)USER ID PASSWORD/PIN

- (ii) Please follow all steps from Serial No. (ii) To Serial No. (xii) Above to cast vote.

- VI. 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.
- VII. 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.
- VIII. 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).
- IX. 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 7th September, 2016.
- X. 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. 7th September, 2016, 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 Shareregistry (India) Private Limited.
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.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. 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 voting at the AGM through ballot paper.
- XIII. Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing Ms. **Sajeda Patel** or Ms. **Pooja Jobanputra** 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.

- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting 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 conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. 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.

By Order of the Board
For **Viaan Industries Limited**
(Formerly known as Hindusthan Safety Glass Industries Limited)

SD/-
Darshit Indravadan Shah
CEO & Executive Director
DIN: 06614591
Place: Mumbai
Date: 17th August, 2016

SD/-
Ripu Sudan Kundra
Director
DIN: 01785303

Explanatory Statement

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item No.4,5, & 6the accompanying Notice dated 17th August, 2016.

This Explanatory Statement may also be regarded as a disclosure under Listing Regulations with the Stock Exchanges.

Item No. 4

The Company proposes to issue bonus shares. It is therefore deemed appropriate to increase the Authorized Share Capital of the Company from Rs. 3.75 crore to Rs 11.00Crore and for that purpose the Memorandum of Association of the Company is proposed to be suitably altered.

Presently, the authorized share capital of your Company is Rs. 37500000 (Three crore seventy five lakhs only) divided into 3750000 (Three seven lakhs fifty thousand) equity shares of Rs.10/- (Rupees ten only) each. The issue of bonus shares as aforesaid would require increase in the authorized capital of the Company to Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lacs only) equity shares of Rs.10/- each (Rupees ten only) and consequential amendments to the existing Clause V of the Memorandum of Association and of the Company.

The provisions of the Companies Act, 2013, require the Company to seek the approvals of the Members for increase in the Authorized Share Capital and for the alteration in the capital clause of the Memorandum of Association of the Company.

The Board of Directors recommends passing the Resolution at Item No.4 of the Notice, as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

Item No.5

The equity shares of the Company are listed and traded on BSE Limited. The members are aware that the operations and performance of the Company has grown significantly over the past few months. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on 12th August, 2016, considered it desirable to recommend issue of fully paid up Bonus shares in the proportion of 2 (Two) new equity shares of Rs. 10/- each for every 1 (One) Equity share of Rs. 10/- each subject to approval of the shareholders and such other authorities as may be necessary. The fully paid-up Bonus Shares shall be distributed to the Members of the Company, whose names shall appear on its Register of Members on the Book-Closure/Record Date as determined by the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares. The Bonus Shares so allotted shall rank paripassu in all respects with the fully paid-up Equity Shares of the Company as existing on the Book-closure/Record Date, save and except that they shall not participate in any dividend that may be declared before the 'Book-Closure/Record Date'.

The issue of Bonus shares by capitalization of reserves is authorized by the existing Articles of Association of

the Company.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company recommends this Resolution for your approval.

Item No.6

As per section 188 of the Companies Act, 2013, read with the rules made there under, any transactions entered between related parties for sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties. Where the amount exceeds the prescribed limit, then the approval by the members of the Company is required by way of Special Resolution.

Ripu Sudan Kundra, Shilpa Shetty Kundra & Darshit Indravadan Shah being the common Directors in Best Deal TV Private Limited & Essential Bulk Commodities Private Limited, make these Companies related party as per section 2 (76) of the Companies Act, 2013.

Viaan has recently tied-up with Best Deal TV Private Limited for marketing the products of the Company. The promoters of the Company & Best Deal TV are Ripu Sudan Kundra & Shilpa Shetty Kundra & they are also common Directors in both the Company. The Company will be dealing in trading of various commodities with Essential Bulk Commodities Private Limited, wherein Darshit Shah & Shilpa Shetty Kundra are the Common Director.

The particular of the transaction which is proposed to be entered into by the Company is as follows:

- i. Name of related party: Best Deal TV Private Limited
- ii. Nature of relationship: Common directorship.
- iii. Name of the directors who is related: Ripu Sudan Kundra & Shilpa Shetty Kundra
- iv. Nature, material terms & particulars of the agreement: Best Deal will do the marketing of the products of Viaan&Viaan will pay a commission of 20% of the products sold through Best Deal.
- v. Monetary value: It cannot be ascertained at this moment, it depends on the sale during 2016-17.
- vi. Name of the related party: Essential Bulk Commodities Private Limited.
- vii. Nature of relationship: Common directorship.
- viii. Name of the directors who is related: Darshit Shah & Shilpa Shetty Kundra
- ix. Nature, material terms & particulars of the agreement: Viaan will either purchase or sale various commodities to Essential.

None of the Directors / Key Managerial Personnel except Ripu Sudan Kundra, Shilpa Shetty Kundra & Darshit Indravadan Shah is concerned or interested, financial or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

Director's Report

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

Financial Results

The financial performance of your Company for the year ended March 31, 2016 is summarized below:

(Rupees in Lakhs)

Particulars	2015-2016	2014-2015
Sales	3270.55	33.50
Other Income	25.66	-
Total Income	3296.21	33.50
Total Expenses	3294.03	26.55
Profit/(Loss)	2.18	6.95
(-) Exceptional Items	0.20	0.70
Profit/(Loss) Before Tax	1.98	6.25
Tax		
(-) Current Tax	0.86	2.00
(+) Deferred Tax	-	-
Net Profit After Tax	1.12	4.25
(-) Extraordinary Items	-	1.25
Net Profit	1.12	3.00

There were no business activities for the first three quarter during the year as the present management took over the Company only in March, 2015 and it ventured into trading of electronic items and Mobiles and its accessories.

Management Discussion and Analysis Report:

To avoid duplication between the Directors Report and the Management Discussion and Analysis Report for the year, we present below a composite summary of performance of the various business & functions of the Company.

Industry Overview

The trend in slowdown in global growth continued during the year. India was the fastest growing large economy with a stable currency that performed better than the most emerging market currencies. The Company has recently launched its mobile products in India & CIS Countries. The Government has come out with various schemes which have made entry level in Mobile sectors very easy. China is the major source of component supplier to various handset makers of India, including our Company. As per latest report there are approx. 104 crore mobile users in India.

Business Overview

The Company is presently active in trading activities of consumer durables & electronic items.

The Company expects substantial turnover in the coming year as the Company is mainly into trading activities of various commodities, consumer durables & electronics items. It has launched its mobile under "VIAAN" brand name & its has a leverage of the present management of Mr. Ripu Sudan Kundra & Mrs. Shilpa Shetty Kundra, who

are the brand ambassador of the Company & on account of their celebrity status, Company will find that its products can be marketed easily. The Company has got its products registered with BURUEA OF INDIAN STANDARD (BIS) for all its components. The Company is in process of tie-up with various vendors to trade their products through the Company platform, which can easily penetrate into Tier II & Tier III towns/cities of India. It has launched its products along with dedicated service centre throughout the country in phase manner. There was change in Government policy for trading in Mobiles, which made it mandatory that all parts of Mobiles must be registered with Bureau of Indian Standard (BIS). The Company got Value Added Tax (VAT) Registration in certain states of India. The entire process took more than 10 months to commence commercial trading activities of Mobile items. The Company has been able to generate substantial revenue compare to last year, but there was decline in the profitability of the Company as there were pre-operative & launching expenses.

Future Outlook

The Company expects substantial turnover in the coming year as the Company has received a major order from CIS Countries. It has also tied up with Best Deal TV to sell its products. It has a leverage of present management of Mr. Ripu Sudan Kundra & Mrs. Shilpa Shetty Kundra, who is the brand ambassador of the Company & on account of their celebrity status, Company will find that its products can be marketed easily. The Company has already appointed franchisee/dealers in various states of India to market its products. The Company is setting up subsidiary Company in Dubai to market its products all over the world except India. The Company is in process of tie-up with other alternative methods like on-line/off-line sales mechanism to market its products into Tier II & Tier III towns/cities of India. As mentioned earlier there are approx. 104 crore mobile users in India & at present the Company is targeting 2% of the total users in the first full year of operations.

Business Performance and Segment Reporting

During the year under review, the company has earned a Net profit of Rs. 1.12 Lacs as against Net Profit of Rs. 3.00 Lacs during the previous year 2014-15. The profitability of the Company has declined as the Company has employed various personnel's throughout the year & there was launching/ pre-operative expenses for launching the Mobile of the Company, though the income was generated only in the last quarter of the year. The company is engaged in the trading activities of consumer durables, which as per Accounting Standard 17 is considered the only reportable business. Majority of the income is from trading activities, while it has generated an income of Rs. 8.35 as rental income from Mumbai premises. The expenses of the Company have increased as it has taken on rent an office in Mumbai along with Kolkata office.

Manpower

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

Adequacy of Internal Control

The Company has robust internal control systems in place which are commensurate with the size and nature

of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

Human Resource Development

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

Segment-Wise Performance

The Company is into single reportable segment only

Compliance

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

Cautionary Statement

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied.

Dividend

The Board of Directors does not recommend any Dividend for the year under review.

Subsidiary Companies

The Company does not have any subsidiary Company.

Share Capital

The Company has issued 5,00,000 Equity shares of Rs. 10/- each at an issue price of Rs. 200/- per share (including share premium of Rs. 190/- per share) to Promoters and Non-Promoters of the Company on preferential basis. These shares were allotted on 29th October, 2015. The Share Capital of the Company has increased by from 30, 55,070 equity shares to 35, 55,070 equity shares at the end of the year.

Acceptance of Fixed Deposits

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

Reserves

Rs 0.64 lacs have been transferred to the Profit & Loss account.

Particulars of Contract or Arrangement with Related Party

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website. All related party transactions which were entered into during the year were on arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material related party transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015. There are no material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Pursuant to Regulation 26(5) of the SEBI (LODR) Regulations, 2015, senior made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest that might have been in potential conflict with the interest of the Company & same was nil.

During the year under review, Company has entered into Related Party which requires disclosure under Section 134 (3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. The policy on transaction with related party is disclosed in annexure - I at board report.

Loans, Investment and Guarantees by the Company

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

Internal Financial Controls

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

Disclosures under Section 134(3) (I) of the Companies Act, 2013

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

Directors:

Mr. Ripu Sudan Kundra (alias Raj Kundra)(DIN01785303), who retires by rotation and, being eligible, offers himself for re-appointment. If re-appointed, his term would be in accordance with the policy for directors of the Company.

<u>Mr. Ripu Sudan Kundra</u>	
Fathers' Name	Balkrishna Kundra
Date of Birth	09/09/1975
Date of Appointment	11/10/2014
Expertise in specific functional areas	Renewable Energy, Hospitality, trading in commodities, sports, etc
Years of Experience	More than 21 years
Qualification	Under Graduate
Directorship in Other Companies	Nil
Member/Chairman of the Committee	-
No. of shares held in own name or in the name of relatives	915630

Directors Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees. The detailed Remuneration policy is placed on the Company's website www.v-ind.com.

Consolidated Financial Statement

The audited consolidated financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

Number of Meeting of Board of Directors

The Board of Directors have met 5 times and Independent Directors once during the year ended 31st March, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Declarations by Independent Director

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013.

Key Managerial Personnel

During the year under review Mrs. Shilpa Shetty Kundra was re - designated as the Executive Director of the Company for the period 1st October, 2015 to 30th September, 2018. During the year under review Mr. Darshit Indravadan Shah was appointed as the Executive Director of the Company for the period 1st June, 2015 to 31st May, 2017. Mr. Ashish Murarka, Company Secretary of the Company has resigned from the Company on 30th April 2015. The Board of Directors of the Company places on record his valuable contribution given to the Company during his tenure. At the Board Meeting held on 27th October, 2015, Ms. Dolly Dhanresha was appointed as Company Secretary of Company and designated as "Key Managerial Personnel" of the Company pursuant to Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Mr. Satyen V Saraswat was appointed as CFO of the Company on 27th August, 2015 & he resigned on 1st October, 2015. Mr. Hemant P Vastani was appointed as CFO of the Company on 1st October, 2015 & he resigned on 10th March, 2016.

Auditors

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, M/s. Sekhri Kanodia & Associates, Chartered Accountants, Mumbai, hold office up to the conclusion of the ensuing Annual General Meeting of the Company. However, their appointment as Statutory Auditors of the Company is subject to ratification by the members at every Annual General Meeting. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed. Necessary resolution for ratification of appointment of the said Auditor is included in this Notice.

Auditors Report

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self- explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

Directors Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the

Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2016.

- iii. The Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- iv. The Directors have prepared the Annual Accounts on a going concern basis.
- v. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- vi. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vii. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2015-16.

Annual Evaluation by the Board of its own performance, its Committees and Individual Directors

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Information on the manner in which the annual evaluation has been made by the Board of its own performance and that of its Committee and individual Directors is given in the Corporate Governance Report.

Details of Committee of Directors

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2015-16 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report. The recommendation by the Audit Committee as and when made to Board has been accepted by it.

Risk Management

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

Whistle Blower Mechanism

The Company has put in place Whistle Blower Mechanism. The detailed mechanism is given in Corporate Governance Report forming part of this report.

Corporate Governance

Pursuant to the SEBI (LODR) Regulations, 2015, a separate section on Corporate Governance forms part of the Annual Report. All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A declaration to this effect signed by the Executive Director of the Company is contained in this Annual Report. The Executive Director and CFO have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) of the SEBI (LODR), Regulations, 2015.

Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance is annexed to this Report.

Executive Director's Certificate

A Certificate from the Executive Director in respect of the Financial Statements forms part of the Annual Report.

Conservation of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 134(3) (m) of the Companies Act, 2013 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

Secretarial Audit Report

A Secretarial Audit Report for the year ended 31st March, 2016 in prescribed form duly audited by the Practicing Company Secretary M/s. S. K. Pandey is annexed- II herewith and forming part of the report.

Extract of Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure – III)

Corporate Social Responsibility

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

Significant and Material Orders passed by the Regulators or Courts

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future, except that the trading in the securities was suspended by BSE Limited from 24th December, 2015 & same got resumed from 1st April, 2016, pursuant to Order passed by Hon'ble High Court, New Delhi.

Presentation of Financial Statements

The financial statements of the Company for the year ended 31st March, 2016 have been disclosed as per Schedule III to the Companies Act, 2013.

Statutory Disclosures

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2015-2016 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. www.v-ind.com as an Annexure to the Director Report. Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. www.v-ind.com as an Annexure to the Director Report. A physical copy of the same will be made available to any shareholders on request. A cash flow statement for the year 2015-16 is attached with the Balance-Sheet.

Acknowledgement:

Yours Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

We very warmly thank all of our employees for their contribution to your Company's performance. We applaud them for their superior levels of competence, dedication and commitment to your Company.

By Order of the Board
For **Viaan Industries Limited**
(Formerly known as Hindusthan Safety Glass Industries Limited)

SD/-
Darshit Indravadan Shah
CEO & Executive Director
DIN: 06614591
Place: Mumbai
Date: 17th August, 2016

SD/-
Ripu Sudan Kundra
Director
DIN: 01785303

TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2016

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of Contracts or arrangement or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year end 31st March, 2016, which were not at arm's length basis.

Details of Contracts or arrangement or transactions at arm's length basis:

Name of the parties	Nature of Relationship	Silent Terms of Transactions	Nature of Transaction	During of Transactions	Amount (Rs. in Lacs)
Essential Bulk Commodities Private Limited	Common Director	NA	Purchase	2015-16	1.22
Shilpa Shetty Kundra	Promoter Director	NA	Loan Received Loan Repaid Interest Paid	2015-16	105 (25) 2.63
Ripu Sudan Kundra	Promoter Director	NA	Loan Received Loan Repaid	2015-16	13 (13)
Best Deal T V Pvt. Ltd.	Common Director	NA	Reimbursement Of Expenses	2015-16	13.94

FORM NO.MR-3
SECRETARIALAUDITREPORT
FORTHE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Viaan Industries Limited
(Formerly known as Hindusthan Safety Glass Industries Limited)
[CIN: L52399WB1982PLC035375]
Circular Court, 8, A.J.C Bose Road, Ground Floor
Kolkata-700017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter:

Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited) ("the Company") for the financial year ended on 31st March, I have examined the books, papers, minute books, forms and returns filed and other records maintained by 2016 according to the provisions thereof:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; –

Not Applicable.

- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **The takeover process was completed in March, 2015 & in April, 2015 Merchant Banker has filed the completion certificate.**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **The Company has issued equity shares on preferential basis during the year & got these securities listed & trading approval was received after complying with ICDR, Regulations, 2009 Guidelines;**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not Applicable as the Company has not issued any share based on Employee Benefit during the financial year under review;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable as the Company has not issued and listed any debt securities during the financial year under review;**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable as the Company is not registered as Registrar to an Issue & Share Transfer Agents during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Applicable to the Company during the Audit Period as its securities was voluntarily delisted from Calcutta Stock Exchange Limited.**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review.**
- VI. The management has identified and confirmed the following laws as specifically applicable to the Company & they have complied with most of the Rules & Regulations specified in the Acts, mentioned below:
- a. New Delhi Value Added Tax Act, 2004;
 - b. Maharashtra Value Added Tax Act, 2002;
 - c. The Bombay Shops & Establishments Act, 1948
 - d. Maharashtra Professions Tax Act, 1975.
 - e. Income Tax Act, 1961
 - f. Service Tax Act, 1994

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange(s) & BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- I. The Company did not have Managing Director/Whole-Time Director during the year; however it has Executive Director throughout the year who is handling day-to-day affairs of the Company.**
- II. The Company has filed certain Forms with ROC with delay fees during the year.**
- III. The trading in the securities was suspended by BSE Limited from 24th December, 2015 on account of surveillance measure. The trading resumed from 1st April, 2016 pursuant to Order passed by Hon'ble High Court, New Delhi.**

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting Members views are captured and Recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has;

- I. Changed the statutory auditor of the Company, pursuant to change in control & management of the Company.**
- II. Changed the Name of the Company, pursuant to change in the Object Clause of the Company.**
- III. Changed the Key Managerial Personal due to resignation of some of KMP.**
- IV. Increased the Authorized Capital of the Company.**
- V. Changed the Registered Office of the Company within the city limit of Kolkata.**
- VI. Voluntarily delisted from Calcutta Stock Exchange Limited.**
- VII. Issued 5, 00,000 Equity shares of Rs. 10/- each at an issue price of Rs. 200/- per share to Promoters and Non-Promoters on preferential basis.**

SD/-

(S. K. Pandey)

Practicing Company Secretaries

C P No. 5484

Date: 11th August, 2016

Place: Mumbai

Annexure –A to Secretarial Audit Report dated 11th August, 2016

To,
The Members,
Viaan Industries Limited
(Formerly known as Hindusthan Safety Glass Industries Limited)
[CIN: L52399WB1982PLC035375]
Circular Court, 8, A.J.C Bose Road, Ground Floor
Kolkata-700017

Our Secretarial Audit Report dated 11 August 2016 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

SD/-

(S. K. Pandey)

Practicing Company Secretaries

C P No. 5484

Date: 11th August, 2016

Place: Mumbai

Annexure III

TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	L52399WB1982PLC035375
(ii)	Registration Date	19/10/1982
(iii)	Name of the Company	Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited)
(iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
(v)	Address of the Corporate Office and Contact Details	Johnson Dye Works Compound, 1st Floor, MotiUdyog Nagar, Off Ramchandran Lane, Opp. Gemstar Commercial Complex, Kanchpada, Malad West, Mumbai - 400064. Tel. No. : (022)28897696. E-mail id : hindusthansafety@gmail.com
(vi)	Address of the Registered Office and Contact Details	Circular Court, HM Plaza Business Centre, 8, AJC Bose Road, Ground Floor, Kolkata – 700017, West Bengal, India Tel. No. : (033) 27406603 E-mail id : hindusthansafety@gmail.com
(vii)	Whether listed company Yes / No	Yes
(viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, J .R. BorichaMarg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400011, Maharashtra. Tel. No. : (022) 23016761/8261 E-mail id : busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Wholesale of other electronic equipments and parts thereof	46529	5.31%
2	Wholesale of precious metals and jewellery	46498	40.70%
3	Other non-specialized wholesale trade n.e.c.	46909	53.99%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	1573660	-	1573660	51.51	1831260	-	1831260	51.51	NIL
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt. (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(1):	1573660	-	1573660	51.51	1831260	-	1831260	51.51	NIL
(2) Foreign									
(a) NRIs/ Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.									

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(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	1573660	-	1573660	51.51	1831260	-	1831260	51.51	NIL
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt. (s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(1):	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B (2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	11781	-	11781	0.39	9956	-	9956	0.28	(0.11)
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal share	295004	16625	311629	10.20	436780	16626	453406	12.75	2.55

capital up to Rs. 2 lakh									
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	1158000	-	1158000	37.90	1131400	-	1131400	31.82	(6.08)
(c) Others Clearing Members	-	-	-	-	1	-	1	-	-
(d) HUF	-	-	-	-	129047	-	129047	3.63	3.63
Sub-Total(B)(2):	1464785	16625	1481410	48.49	1707184	16626	1723810	48.49	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	1464785	16625	1481410	48.49	1707184	16626	1723810	48.49	NIL
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3038445	16625	3055070	100.00	3538444	16626	3555070	100.00	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	
1.	Ripu Sudan Kundra (Alias Raj Kundra)	786830	25.75	-	915630	25.75	-	-
2.	Shilpa Shetty Kundra	786830	25.75	-	915630	25.75	-	-
	Total	1573660	51.51	-	1831260	51.51	-	-

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year 01.04.2015		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	1573660	51.51	-	-
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.)	2,57,600 Equity Shares of Rs. 10/- each was allotted on 29 th October, 2015 at a issue price of Rs. 200/- per share (including share premium of Rs. 190/- per share) on preferential basis.		-	-
3.	At the end of the year	1831260	51.51	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 shareholders	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1	Rajesh Kishanchand Arya	NIL	0.00	01.04.2015				
		153525		29.10.2015	Increase	Issue of Equity Shares on preferential basis		
		153525	4.32	31.03.2016			153525	4.32
2	Deepak Kothari	NIL	0.00	01.04.2015				
		88875		29.10.2015	Increase	Issue of Equity Shares on preferential basis		
		88875	2.50	31.03.2016			88875	2.50
3	Chandresh Pramodray Lotia	90000	2.95	01.04.2015				
		Nil	0.00		----	----		
		90,000	2.53	31.03.2016			90,000	2.53
4	Hiren Rajendra Jhaveri	30,000	0.98	01.04.2015			30,000	0.98
		Nil	0.00		----	----	-	-
		30,000	0.84	31.03.2016			30,000	0.84

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5	Manish Jaysukhlal Janani	30,000	0.98	01.04.2015			30,000	0.98
		1	0.00	23.09.2015	Increase	Buy	-	-
		30,001	0.84	31.03.2016			30,001	0.84
6	Bina Manish Janani	30,000	0.98	01.04.2015			30,000	0.98
		Nil	0.00	-	----	----	-	-
		30,000	0.84	31.03.2016			30,000	0.84
7	Hansaben Pramodray Lotia	30,000	0.98	01.04.2015			30,000	0.98
		Nil	0.00	-	----	----	-	-
		30,000	0.84	31.03.2016			30,000	0.84
8	Falguni Chandresh Lotia	30,000	0.98	01.04.2015			30,000	0.98
		Nil	0.00	-	----	----	-	-
		30,000	0.84	31.03.2016			30,000	0.84
9	Deepan Babubhai Patwa	30,000	0.98	01.04.2015			30,000	0.98
		2	0.00	23/09/2015	Increase	Buy	-	-
		30,002	0.84	31.03.2016			30,002	0.84
10	Sonal Dipan Patwa	30,000	0.98	01.04.2015			30,000	0.98
		Nil	0.00	-	----	----	-	-
		30,000	0.84	31.03.2016			30,000	0.84
11	Jeeyan Dipan Patwa	30,000	0.98	01.04.2015			30,000	0.98
		Nil	0.00	-	----	----	-	-
		30,000	0.84	31.03.2016			30,000	0.84

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1.	Ripu Sudan Kundra (Alias Raj Kundra)	786830	25.75	7.4.2015				
		128800	4.22	29.10.2015	Increase	Preferential Issue – Shares were allotted on 29/10/2015		
		915630	25.75	31.03.2016	-	-	915630	25.75
2.	Shilpa Shetty Kundra	786830	25.75	7.4.2015				
		128800	4.22	29.10.2015	Increase	Preferential Issue – Shares were allotted on 29/10/2015		
		915630	25.75	31.03.2016	-	-	915630	25.75

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rs. in Lacs)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Addition	NIL	Rs. 105/-	NIL	Rs. 105/-
Reduction	NIL	Rs. 25/-	NIL	Rs. 25/-
Net Change	NIL	Rs. 80/-	NIL	Rs. 80/-
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	Rs. 80/-	NIL	Rs. 80/-
ii) Interest due but not paid	NIL	Rs. 2.63/-	NIL	Rs. 2.63/-
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	Rs. 82.63/-	NIL	Rs. 82.63/-

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Executive Director, Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/MANAGER/ EXECUTIVE DIRECTOR/ CEO	Total Amt.
		Darshit Shah	
1	Gross Salary	12	12
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option related perquisites	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit		
	- Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	12	12
	Ceiling as per the Act		

B. Remuneration to other directors:

(Rs.InLacs)

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Nandanandan Mishra	Pradeep Sanat Shah	Mahinderkumar D Wadhwa		
1	Independent Directors					
	• Fee for attending board / committee meetings	0.60	Nil	1.10	NIL	1.70
	• Commission	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	0.60	NIL	1.10	NIL	1.70
2	Other Non-Executive Directors	N.A	N.A	N.A	N.A	N.A
	• Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	0.60	NIL	1.10	NIL	1.70
	Total (A)	NIL	NIL	NIL	NIL	12
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	13.70
	Overall Ceiling as per the Act	The remuneration is well within the limits prescribed under the Companies Act, 2013.				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CFO Satyen Saraswat	CFO Hemant Vastani	Company Secretary Dolly Dhanresha	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.69	15.49	0.77	19.95
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option related perquisites	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	- Others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	3.69	15.49	0.77	19.95

VII) Penalties / Punishment / Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

VII) Other Officers in Default

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

By Order of the Board
 For **Viaan Industries Limited**
 (Formerly known as Hindusthan Safety Glass Industries Limited)

SD/-
 Darshit Indravadan Shah
 CEO & Executive Director
 DIN: 06614591
 Place: Mumbai
 Date: 17th August, 2016

SD/-
 Ripu Sudan Kundra
 Director
 DIN: 01785303

ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH, 2016

ADDITIONAL INFORMATION AS PER SECTION 197 OF THE COMPANIES ACT, 2013, RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Name of the Employee	Designation Gross	Remuneration	% increase in	Ratio of Remuneration of Each Director To Median Remuneration of Employees
Shilpa Shetty Kundra	Executive Director	Nil	Nil	Nil
Darshit Indravadan Shah	Executive Director/ CEO	12 Lac	Nil	1.70
Satyen Saraswat (Resigned on 01/10/2015)	CFO	3.69 Lacs	Nil	0.52
Hemant Vastani (Resigned on 10/03/2016)	CFO	15.48 Lacs	Nil	2.19
Dolly Dhanresha	Company Secretary	0.77 Lacs	Nil	0.11

Notes:

1. The median remuneration of the employees of the company during the financial year was Rs.705615.
2. Nature of employment of Executive Director &CEO is contractual, subject to termination by 3 months notice from either side.
3. For other employee's nature of employment is contractual, subject to termination by one or three month notice from either side or salary in lieu of noticeperiod.
4. None of the above employee is related to any Director of theCompany.
5. None of the above employee except Shilpa Shetty Kundra to the Executive Director holds by himself/herself or along with his/her spouse and dependent children 2% or more of the equity shares of the Company.
6. Employment terms and conditions are as per Company'sRules.
7. Remuneration received as shown in the statement above includes basic salary and all other allowances/perquisites asapplicable.

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance states compliance as per requirements of the Companies Act, 2013, SEBI (LODR), Regulations, 2015, as applicable to the Company. Given below are the Company's Corporate Governance policies and practices for 2015-16 and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were man-dated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

Board of Directors

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Hospitality, Real Estate, Printing, Entertainment, Sports, Banking, Investment Banking, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.

The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the company: www.v-ind.com

Information supplied to the Board

In advance of each meeting, the Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. Directors have separate and independent access to officers of the Company. In addition to items, which are required to be placed before the Board for its noting and/or approval, information is provided on various significant items. At the meeting of the Independent Directors held during the year, they have expressed satisfaction on the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Orderly succession to Board and Senior Management

The Board of the Company satisfied itself that plans are in place for orderly succession for appointments to the Board and to Senior Management.

Code of Conduct

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website.

Maximum tenure of Independent Directors

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and Regulation 25(2) of the SEBI (LODR) Regulations, 2015.

Formal Letter of Appointment to Independent Directors

The Company issues a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. As per Regulation 46(2) of the SEBI (LODR) Regulation, 2015, the terms and conditions of appointment of Independent Directors are placed on the Company's website.

Directors' Interest in the Company

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on 30th March, 2016. The criteria are placed on the Company's website www.v-ind.com
- Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- A consolidated summary of the ratings given by each of the director was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and the Directors during the year under review.
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination

and Remuneration Committee and Board at their meetings held.

- Under law, as per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence, the question of taking a decision on their re-appointment did not arise.

Details on the evaluation carried out by the independent directors at their meeting held on 30th March, 2016 have been furnished in a separate para elsewhere in this Report.

The Board of Directors is collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a define criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- Composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- Desired age and diversity on the Board;
- Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- Professional qualifications, expertise and experience in specific area of business;
- Balance of skills and expertise in view of the objectives and activities of the Company;
- Avoidance of any present or potential conflict of interest;
- Availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

Independent Directors Meeting

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 30th March, 2016, without the attendance of non-independent directors and members of Management, to inter alia discuss the following:

- 1) Review the performance of non-independent directors and the Board as a whole;
- 2) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- 3) Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- 4) Review the responsibility of independent directors with regard to internal financial controls.

All independent directors were present at the meeting. The independent director's present elected Mr. Nandandan Mishra as Chairman for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

Remuneration of Directors

Pecuniary transactions with non-executive directors

During the year under review, there were no pecuniary transactions with any non-executive director of the Company. The register of contracts is maintained by the Company pursuant to section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

Criteria of making payments to non-executive directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on www.v-ind.com.

Non-executive directors

Non-executive directors are paid sitting fees and commission as earlier stated in this Report.

Executive Director

During the year under review, the Company paid remuneration to Darshit Indravadan Shah, Executive Director of the Company as provided in detail in an annexure to the Directors' Report in section VI(A) of Form MGT-9, i.e. extract of the Annual Return.

Details of Remuneration to directors

The Company has no stock option plans for the directors and hence, it does not form part of the remuneration package payable to any executive and/or non-executive director. During the year under review, none of the directors was paid any performance-linked incentive.

In 2015-16, the Company did not advance any loans to any of the non-executive directors, and/or Managing Director. Details of remuneration paid/payable to directors during 2015-16 are provided in an annexure to the Directors' Report in section VI (B) of Form MGT-9, i.e. extract of the Annual Return.

Compliances regarding Insider Trading

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015. Accordingly, the Board has approved and adopted,

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- b. Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected person.

The said codes are being adhered to. The Code referred to in (a) above is placed on the Company's website www.v-ind.com.

❖ **COMPOSITION OF BOARD**

The Board of Directors of the Company is composed of committed persons with considerable experience in various fields. The Board is properly constituted as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on the date of this report, the Board Strength consists of 6 directors. Out of them, 3 are Non-Executive Independent Directors, 1 is Non-Executive Non-Independent Director and 1 is CEO / Executive Director & 1 is Executive Director.

Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been made to the Company by the Directors at regular intervals. The number of Directorships, Committee Membership/Chairmanship of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Responsibilities & Functions of Board of Directors

The Board of Directors of the listed entity shall have the following responsibilities:

- (i) Disclosure of information:
 - 1. Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.
 - 2. The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stake holders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

- (ii) Key functions of the Board of Directors-
 - 1. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual Budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
 - 2. Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
 - 3. Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.

4. Aligning key managerial personnel and remuneration of board of directors with the longer term interests of the listed entity and its shareholders.
5. Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.
6. Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and Abuse in related party transactions.
7. Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control and compliance with the law and relevant standards.
8. Overseeing the process of disclosure and communications.
9. Monitoring and reviewing Board of Director's evaluation framework.

(iii) Other responsibilities:

1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management agreement and shall be accountable to the listed entity and the shareholders.
2. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
4. The Board of Directors shall encourage continuing director training to ensure that the members of Board of Directors are kept up to date.
5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
7. The Board of Directors shall exercise objective independent judgment on corporate affairs.
8. The Board of Directors shall consider assigning a sufficient number of non- Executive members of the Board of Directors capable of exercising independent Judgment to tasks where there is a potential for conflict of interest.
9. The Board of Directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
10. The Board of Directors shall have ability to step back' to assist executive management by challenging the assumptions underlying strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.

11. When committees of the Board of Directors are established, their mandate, composition and Working procedures shall be well defined and disclosed by the Board of Directors.
12. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
13. In order to fulfill their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.
14. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

Separate Independent Director Meeting

The Independent Directors meet at least once a year without the presence of Executive Directors or Management representatives to discuss the performance of Non-Independent Directors and the Board as a whole; the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Directors Induction and Familiarization

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Chief Executive Officer is responsible for ensuring that such induction and training programmes are provided to Directors. The Independent Directors, from time to time, request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- a. Builds an understanding of Viaan Industries Limited, its businesses and the markets and regulatory environment in which it operates;
- b. Provide an appreciation of the role and responsibilities of the Director;
- c. Fully equip Directors to perform their role on the Board effectively; and
- d. Develop understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

In addition to the extensive induction and training provided as part of the familiarization programme, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy. The details of Directors' induction and familiarization are available on the Company's website at www.v-ind.com

Meetings of the Board of Director

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from the other Board business. The Board meetings are pre-scheduled & Agenda is circulated well in advance to facilitate the Directors to ensure meaningful participation in the meetings. However in case of special and urgent business need the Committee of Board of Directors met at a short notice and its minutes is noted and confirmed in the subsequent Board meeting. The Agenda for the Board/Committee meetings cover items set out as per guidelines in Listing Regulations & it includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the Financial Year 2015-16, Five Board Meetings were held on the following dates:

1. 27th April, 2015
2. 30th May, 2015
3. 11th August, 2015
4. 27th October, 2015
5. 9th February, 2016

Details of the Board of Directors and External Directorships

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31 March 2016, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships (*)	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	Ripu Sudan Kundra (regularized on 28/09/2015)	5	YES	-	None	None
2	Shilpa Shetty Kundra (re-designated on 01/10/2015)	4	NO	-	None	None
3	Nandandan Mishra (regularized on 28/09/2015)	5	YES		None	None
4	Darshit I Shah (appointed on 01/06/2015)	5	YES	-	None	None
5	Pradeep S Shah (regularized on 28/09/2015)	4	NO		None	None
6	Mahinderkumar Wadhwa (regularized appointed on 28/09/2015)	4	NO		None	None

Notes:

(*) includes directorships held in public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 are excluded.

(@) includes only positions held in Audit Committee and Shareholders' / Investor Grievance Committee of the Board of Directors.

Committees of the Board

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Nomination and Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee,

Audit Committee

Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned under Listing Regulations and Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions;

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. To review and examine with management the quarterly financial results before submission to the Board;
3. To review and examine with the management the annual financial statement and Auditor Report thereon before submission to the Board for approval, with particular reference to – matters to be included in the directors responsibility statement to be included in the board report; changes, if any, in accounting policies and practices and reasons for the same; major accounting entries involving estimates based on the exercise of judgment by management; significant adjustments made in the financial statements arising out of audit findings; compliance with listing and other legal requirements relating to financial statements; disclosure of any related part transactions; modified opinion in the draft audit report;
4. To review management discussion and analysis of financial condition and results of operations;
5. To recommend the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services rendered by the Auditors;
6. To review with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
7. To approve or any subsequent modification/disclosure of any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;

8. To approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
9. To review and monitor the Auditor independence and performance, and effectiveness of audit process;
10. To review the performance of statutory and internal auditors, adequacy of the Internal Control System;
11. To discuss with statutory auditors before the audit commences about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To recommend appointment, removal, remunerations and terms of appointment of Internal Auditor of the Company;
13. To scrutinize inter-corporate loans and investments made by the Company;
14. To review the adequacy of the Internal Audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage & frequency of internal audit, discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
15. To evaluate internal financial controls and risk management systems;
16. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
17. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
18. To review the functioning of the Whistle blower mechanism.
19. To review the Company's financial and risk management policies.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, creditors & shareholders (in case of non-payment of declared dividends).
21. To review the statement of uses/application of funds raised through an issue (public issue; rights issue, preferential issue, etc), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the Board to take steps in the matter.
22. To carry out any other function as mentioned in the terms of reference of the audit committee.
23. To review management letters/ letters of internal control weakness issued by the Statutory Auditors.
24. To review Statement of deviations in terms of Regulation 32(1) & 32(7); including report of monitoring agency, if applicable.

The periodic review ensures that all areas within the scope of the Committee are reviewed.

Meetings of the Committee:

The Committee met Four times during the financial year 2015-16 on i.e. 30thMay, 2015, 11thAugust 2015, 27th October, 2015 & 9th February, 2016.

Constitution of the Committee:

The Constitution of the Audit Committee is in conformity with the Listing Regulations. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2016 is given below:

Sr. No.	Name of the Director	Designation	Meetings Attended	Category
1.	Nandandan Mishra	Chairman	4	Non- ExecutiveIndependentDirector
2.	Mahinder Kumar Wadhwa	Member	4	Non- ExecutiveIndependentDirector
3.	Darshit Indravadan Shah	Member	4	Executive Non-IndependentDirector

Stakeholders Relationship Committee

Terms of the Committee:

1. To consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of dividends, transmission, split, consolidation of share certificates and matters related thereto.
2. To ensure expeditious share transfer process.
3. To evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.
4. To provide guidance and make recommendations to improve investors service level to the investors.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Details of Pending Investor Grievances and Compliance Officer:

There were no investor grievances pending for Redressal as the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review.

Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name : Mr. Darshit I Shah (Appointed 30th April, 2015)
Address : Johnson Dye Works Compound, 1st Floor, Moti Udyog Nagar,
Off Ramchandran Lane, Opp. Gemstar Commercial Complex,
Kanchpada, Malad West, Mumbai – 400064.
Contact No.: 022- 28897696.
Email ID : hindusthansafety@gmail.com

Responsibilities of Compliance Officer

The compliance officer of the listed entity shall be responsible for-

- (a) Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- (b) Co-ordination with and reporting to the Board, recognized stock exchange(s) and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.
- (c) Ensuring that the correct procedures have been followed that would result in the correctness authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- (d) Monitoring email address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors:

Composition & Meeting

The Committee comprises of 2 Non-Executive Independent Directors, namely Mr. Pradeep S Shah (Chairman) Mr. Nandandan Mishra & Mr. Darshit I. Shah as Members of the Committee for the current year.

Role of Nomination and Remuneration Committee

Role of committee shall, inter-alia, include the following:

1. To determine/recommend the criteria for determining appointment, qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to remunerations of directors, Key Managerial personal and other employees.
2. To formulate the criteria for evaluation of performance of independent directors and the board of directors.
3. To devise a policy on desired age and diversity of board of directors.
4. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. To review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, etc.

Composition

The composition of the Remuneration Committee is Mr. Mahinderkumar Wadhwa (Chairman), Mr. Pradeep S Shah & Mr. Darshit I Shah as Members of the Committee for the current year. During the financial year ended 31st March, 2016, Nomination and Remuneration Committee met two times on 30th May, 2015 & 27th October, 2015.

Apart from the above statutory Committee, the Board of Directors has constituted Business Development Committee to meet the specific business needs. This Committee is set up to oversee routine operations that arise in the normal course of business, such as bank account operations; change in Registrar and Share

Transfer Agent; change in registered office of the Company from the State of West Bengal to the state of Maharashtra, delegation of powers, etc. The Committee comprises 3 Directors of the Board.

Subsidiary Company

The Company does not have any subsidiary companies.

Disclosures:

❖ **Materially significant Related Party Transactions:**

The details of transactions with the related parties are tabled before the audit committee on a quarterly basis. The register of contracts containing the transactions in which the Directors are interested was placed regularly before the board. There were no pecuniary transactions directly with the independent / Non-Executive Directors, other than the payment of remuneration.

The Company has formulated a policy on Related Party Transactions which is available at Company website www.v-ind.com

- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company is in compliance with all mandatory requirements of Listing Regulations.
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.

Preventing Conflict of Interest

The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision

on any matter in which the concerned Director has or may have such interest. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The members of the Board and the Management Committee also submit on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board.

The members of the Board inform the Company of any change in their directorship(s), chairmanship(s)/ membership(s) of the Committees, in accordance with the requirements of the Companies Act, 2013 and Listing Regulations. Transactions with any of the entities referred above are placed before the Board for approval. Details of all Related Party Transactions are placed before the Audit Committee on quarterly basis.

Affirmation and Disclosure

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2016 and a declaration to that effect signed by the Executive Director and CEO is attached and forms part of this Report. The members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the company; however there were no material, financial or commercial transaction between the Company and the Independent Directors.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Director neither participated in the discussion nor voted on such matter.

Means of Communication:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to The Calcutta Stock Exchange Limited and BSE Limited immediately upon its approval by the Board of Directors and are simultaneously published in leading news papers in English and Kolkata (regional language).

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange.

During the year under review, no presentation was made to the institutional investors or analysts.

Details of General Meetings:

Annual General Meetings:

The details of last 3 Annual General Meetings together with the details of the special resolution passed thereat is provided hereunder:

Year	Day, Date and Time	Venue	Special Resolutions Passed
2012-13	30 th September, 2013 at 10.30a.m.	31/1, Chatawala, 3 rd Floor, Room No. 309, Kolkata – 700 012.	No Special Resolutions was passed.
2013-14	29 th September, 2014 at 11.30a.m.	31/1, Chatawala, 3 rd Floor, Room No. 309, Kolkata – 700 012.	No Special Resolutions was passed.
2014-15	28 th September, 2015 at 2.30 p.m.	Emami Conference Hall, Association of Corporate Advisers & Executive 6, Lyon Rang, 3 rd Floor, Unit – II, Kolkata -700 001.	Following Special Resolutions was passed: (1) Increase in Authorize Capital of the Company & (2) Issue of 5,00,000 equity shares on preferential basis.

Market Share Price Data:

There has been no trading at The Calcutta Stock Exchange Limited and Share Price data at BSE Limited during the financial year 2015-16 is as under:

Month	High	Low	Volume
April 15	96.40	96.40	1
May 15	101.20	101.20	1
June 15	122.80	106.20	4
July 15	128.90	128.90	3
August 15	156.50	135.30	5
September 15	209.50	164.30	80
October 15	239.10	217.00	60
November 15	304.90	239.00	117
December 15	334.70	318.00	2614

Extra- Ordinary General Meetings:

Details of the Extra-Ordinary General Meetings of the Company held during 3 preceding previous years together with the details of the special resolutions passed thereat is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
31 st March, 2014	2 nd July, 2013	158, Lenin Sarani, 3 rd Floor, Room No. 7B, Kolkata – 700 013.	Special Resolution was passed for issue of equity shares on preferential basis to Non-Promoters of the Company.
31 st March, 2016	25 th May, 2015	114, Raheja Plaza, 15B, Parksons Press Compound, off New Link Road, Andheri (west), Mumbai – 400053	Change in Statutory Auditor of the Company

Postal Ballot

During the year under review, Postal Ballot Notice was issued on 31st July, 2015 & resolution was passed on 4th September, 2015 regarding change in the name object of the Company. During the year under review, Postal Ballot Notice was issued on 27th October, 2015 & resolution was passed on 5th December, 2015 regarding change

in the designation of Director of the Company & shifting of registered office of the Company from the State of West Bengal to the State of Maharashtra.

General Shareholders' Information:

Date, Time & Venue of Annual General Meeting	Emami Conference Hall, Association of Corporate Advisers & Executive 6, Lyon Rang, 3 rd Floor, Unit – II, Kolkata -700 001. Wednesday, 14 th September, 2016 at 2.30 p.m.
Listing on Stock Exchanges	The Equity Shares of the Company are listed on BSE Limited. –
Financial year	April to March
Stock Code	537524
Registrar & share transfer agents	Purva Share Registry (India) Private Limited
Plant Location	N.A.

The trading in the securities of the Company was suspended by BSE Limited from 24th December, 2015, without issuing any show-cause notice to the Company on the ground of Surveillance measures. The trading in the securities resumed from 1st April, 2016 pursuant to Order passed by Hon'ble High Court, New Delhi.

Commodity price risk or foreign exchange risk and hedging activities

Major part of the products of the Company is imported hence there is Foreign Exchange risk. Since major operations are yet to be started, commercially the Company is yet to test its hedging activities to ensure that no material residual risk takes place. Foreign Exchange transactions are fully covered with strict limits placed on the amount of uncovered exposure, if any, at any point of time.

Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

Share Transfer System:

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 5 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute.

For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of shareholders and confirmation of dematerialization.

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

Distribution of Shareholding as on March 31 2016, are as Follows;

No. of Shares Range	No. of Shareholders	% of Shareholders	Value of Shares Held	% of Shareholding
Up To 5000	866	91.64	164090	0.46
5001 - 10000	1	0.11	10000	0.03
10001 to 20000	1	0.11	16400	0.05
20001 to 30000	1	0.11	20500	0.06
40000 to 50000	6	0.63	300000	0.84
50001 to 100000	8	0.85	730610	2.06
100001 and above	62	6.56	34309100	96.51
Total	945	100.00	35550700	100.00

Shareholding Pattern as on 31st March, 2016

Sr. No.	Category	No. of Shares held	% of Shareholding
A	Promoters		
1.	Individuals/HUF	1831260	51.51
	TOTAL(A)	1831260	51.51
B	Public Shareholding		
	Institutions	0	0
	Non-Institutions	0	0
1.	Bodies Corporate	9956	0.28
2.(a)	Individual Shareholders holding up to Rs.2Lac	453406	12.75
(b)	Individual Shareholders holding above Rs.2Lac	1131400	31.82
3.	NRIs/ HUF's / Clearing Members	129048	3.64
	TOTAL(B)	1723810	48.49
	TOTAL(A+B)	3555070	100.00

Dematerialization of Shares and Liquidity:

The Company's equity shares are available for trading in the depository systems of National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March, 2016, 3538444 equity shares, constituting 99.53% of the paid-up equity capital of the Company, stood dematerialized.

ISIN Number:

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE324N01019.

Total Number of shares dematerialized as on 31.03.2016

Depository	No. of Shares	% of Paid up Capital
NSDL	1348246	37.92
CDSL	2190198	61.61
Physical	16626	0.47
Total	3555070	100.00

Audit Qualifications

There are no Audit qualifications in the Company's financial statement for the year under review.

Financial Calendar (Tentative):

Financial Year	: 01 April, 2016- 31 st March, 2017
First quarter result	: 14 th August, 2016.
Half-yearly results	: 14 th November, 2016
Third quarter results	: 14 th February, 2017
Annual results	: End of May, 2017
Annual General Meeting	: September, 2017

Address for Correspondence:

Viaan Industries Limited

(Formerly known as Hindusthan Safety Glass Industries Limited)

Johnson Dye Works Compound, 1st Floor, Moti Udyog Nagar, Off Ramchandran Lane, Opp. Gemstar Commercial Complex, Kanchpada, Malad West, Mumbai - 400064 Maharashtra, India.

Email ID: hindusthansafety@gmail.com

Reconciliation of Share Capital Audit

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to

approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

The statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 and the same is annexed to this Report.

Non Mandatory Requirements

i) The Board

At present, there is no separate office in the Company for use of Chairman.

ii) Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

iii) Audit Qualifications

There is no audit qualification. Every endeavour is made to make the financial statements without qualification.

iv) Separate posts of Chairman and Chief Executive Officer

The Company does not have any Chairman. A separate person is Executive Director of the Company.

v) Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

By Order of the Board

For **Viaan Industries Limited**

(Formerly known as Hindusthan Safety Glass Industries Limited)

SD/-

Darshit Indravadan Shah

CEO & Executive Director

DIN: 06614591

Place: Mumbai

Date: 17th August, 2016

SD/-

Ripu Sudan Kundra

Director

DIN: 01785303

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

Viaan Industries Limited

(Formerly known as Hindusthan Safety Glass Industries Limited)

We have examined the compliance of conditions of Corporate Governance by **Viaan Industries Limited** (Formerly known as Hindusthan Safety Glass Industries Limited) for the year ended on 31st March, 2016 as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub – regulation (1) of regulation 46 and para C, D, and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and belief and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SD/-

S.K.Pandey

Practicing Company Secretary

(ACS: 8546)

M.ShipNo: 8546

Place: Mumbai.

Date: 11th August, 2016

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
Viaan Industries Limited
(Formerly known as Hindusthan Safety Glass Industries Limited)

We, Mr. Darshit I Shah, CEO & Executive Director of **Viaan Industries Limited**
(Formerly known as Hindusthan Safety Glass Industries Limited) hereby certify that:

1. We have reviewed the financial statements and the cash flow statements for the financial year 2015-16 and to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
 - b. These financial statements and other financial information included in this report present a true and fair view of the Company 's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
3. We have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies;
4. We have indicated to the Auditors and the Audit Committee:
 - a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.
 - c. We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

By Order of the Board
For **Viaan Industries Limited**
(Formerly known as Hindusthan Safety Glass Industries Limited)

SD/-
Darshit Indravadan Shah
CEO & Executive Director
DIN: 06614591
Place: Mumbai
Date: 17th August, 2016

SD/-
Ripu Sudan Kundra
Director
DIN: 01785303

INDEPENDENT AUDITOR'S REPORT

To the Members of Viaan Industries Limited
(Formerly Hindusthan Safety Glass Industries Limited)

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited) ("the Company") which comprises the balance sheet as at 31st March 2016, the Statement of Profit and loss, the cash flow statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's

judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

9. The provisions as required by the Companies (Auditor's Report) Order 2015 ("The Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act 2013, we give in the annexure a statement on the matters specified in paragraph 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact the standalone Financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For SEKHRI KANODIA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No : 109389W
SD/-
PARTNER
CA Sanjeev Kumar Chopra
MEMBERSHIP NO.131611
PLACE : Mumbai
DATE : 27th May, 2016

ANNEXURE TO AUDITOR'S REPORT
 (Referred to in paragraph I of our report of even date)

1	<p>Reporting on maintaining and verifying and disposing of fixed assets</p> <p>a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.</p> <p>b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.</p> <p>c) The Company does not have any immovable property; hence relevant clause is not applicable to the Company.</p>
2	<p>Physical verification and Maintenance of records of inventories</p> <p>According to the information and explanations given to us, there is no Physical Inventory with the company at the year end therefore the said clause is not applicable to the Company.</p>
3	<p>Loan given by the company</p> <p>According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not given any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.</p>
4	<p>Loan to Director and Investment by the Company</p> <p>According to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security, hence provision of section 185 and 186 are not applicable to the company.</p>
5	<p>Deposits</p> <p>During the year under report, the company has not accepted any deposits as stated in section 73 to 76. Hence clause 3 (v) of the report are not applicable to the company.</p>
6	<p>Cost Records</p> <p>The Company is engaged in the business of trading activity hence the central government has not specified maintenance of cost records.</p>
7	<p>Statutory Dues</p> <p>a) According to the records of the Company and information and explanation given to us, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, sales tax, service tax, value added tax, duty of custom, wealth tax, Income Tax and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as 31st March 2016 for a period of more than six months from the date of becoming payable.</p> <p>b) According to the records of the company and information and explanations given to us, no disputed dues of provident fund, employees' state insurance, sales tax, service tax, value added tax, duty of custom, Income Tax and other statutory dues were payable during the year.</p>
8	<p>Default in repayment of dues</p> <p>According to the information and explanations given to us, the company has not accepted any loans from financial institution, bank, Government or dues to debenture holders.</p>
9	<p>Utilization of IPO and Further Public Offer</p> <p>According to the information and explanations given to us, the company has not raised any</p>

	funds by way of Initial Public Offer (IPO) or further public offer (including debt instruments) and terms loans hence the clause 3(xi) of the report are not applicable to the Company.
10	Reporting of Fraud To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
11	Managerial Remuneration According to the information and explanations given to us, the company and to the best of our knowledge and belief the company has paid the managerial remuneration in accordance with the requisite mandated by the provision of section 197 read with schedule V of the Companies Act 2013.
12	Nidhi Company This Clause 3(xii) of the report are not applicable to the Company,
13	Related Party Transactions: According to the information and explanation given the company has disclosed all the transactions with the related parties in compliance with section 177 and 188 of the Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards;
14	Private Placement or Preferential Issues According to the information and explanations given to us, the company has made the preferential allotment on private placement of Equity Shares or fully or partly convertible debentures during the year under review as per the requirement of section 42 of the Companies Act 2013 have been complied with. The Amount raised has been used for the purpose for which the funds were raised.
15	Non Cash Transaction According to the information and explanations given to us, the company has not entered into any non cash transactions with directors or persons connected with him.
16	Register with RBI Act 1934 According to the information and explanations given to us, the company is not required to be registered u/s. 45 IA of the RBI Act 1934.

For SEKHRI KANODIA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 109389W

SD/-
PARTNER
CA SANJEEV KUMAR CHOPRA
MEMBERSHIP NO.131611
PLACE: Mumbai
DATE : 27th May, 2016

VIAAN INDUSTRIES LIMITED
(Formerly known as Hindusthan Safety Glass Industries Limited) (CIN L52399WB1982PLC035375)
33rd ANNUAL REPORT 2015-16

BALANCE SHEET AS AT YEAR ENDED ON 31ST Mar, 2016			
Particulars	Notes	<i>Figures as at the end of current reporting period on 31/03/2016</i>	<i>Figures as at the end of previous reporting period on 31/03/2015</i>
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	35,550,700	30,550,700
(b) Reserves and Surplus	3	93,637,025	(1,474,383)
<u>(2) Current Liabilities</u>			
(a) Short-Term Borrowings	4	8,000,000	-
(b) Trade Payables	5	64,934,583	-
(c) Other Current Liabilities	6	16,955,266	134,364
(d) Short-Term Provisions	7	625,403	501,439
Total		219,702,980	29,712,121
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) <i>Fixed Assets</i>	8		
(i) Gross Block		3,269,716	1,495,125
(ii) Depreciation		662,828	89,002
(iii) Net Block		2,606,887	1,406,123
(b) Non-Current Investments	9	1,568,046	450,000
(c) Deferred tax assets (net)		70,104	-
(d) Other Non-Current Assets	10	65,000	1,305,000
<u>(2) Current Assets</u>			
(a) Current Investments	11	9,275,000	23,075,000
(b) Trade Receivables	12	80,194,470	1,770,642
(c) Cash and Cash Equivalents	13	18,991,796	1,155,156
(d) Short-Term Loans and Advances	14	106,931,676	550,200
Total		219,702,980	29,712,121
Significant Accounting Policies	1		
Notes are an integral part of the financial statements			
As per our report of even date.			
FOR SEKHRI KANODIA & ASSOCIATES			FOR AND BEHALF OF THE BOARD
CHARTERED ACCOUNTANTS			
SD/-		SD/-	SD/-
PARTNER: CA SANJEEV KUMAR CHOPRA		DARSHIT SHAH	RIPU SUDAN KUNDRA
Membership No. : 131611		(CEO/ EXECUTIVE DIRECTOR)	(DIRECTOR)
Firm Reg. No.: 109389W		DIN:01785303	DIN:06614591
Date: 27th May, 2016			
	Place: Mumbai		

VIAAN INDUSTRIES LIMITED
(Formerly known as Hindusthan Safety Glass Industries Limited) (CIN L52399WB1982PLC035375)
33rd ANNUAL REPORT 2015-16

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MAR, 2016				
Sr. No	Particulars	Notes	Figures as at the end of current reporting period 31/03/2016	Figures as at the end of previous reporting period 31/03/2015
			Rs.	Rs.
I	Revenue From Operations	15	327,055,154	-
II	Other Income	16	2,565,531	3,349,894
III	III. Total Revenue (I + II)		329,620,685	3,349,894
IV	Expenses:			
	Cost Of Materials Consumed		-	-
	Purchase of Stock-in-Trade	17	303,983,728	-
	Employee Benefit Expense	18	8,780,279	240,000
	Financial Costs	19	263,716	-
	Depreciation and Amortization Expense	20	573,826	89,002
	Other Administrative Expenses	21	15,801,612	2,325,558
	Total Expenses (IV)		329,403,161	2,654,560
V	Profit Before Exceptional and Extraordinary Items and Tax	(III - IV)	217,524	695,334
VI	Exceptional Items		19,950	68,928
VII	Profit Before Extraordinary Items and Tax (V - VI)		197,574	626,406
VIII	Extraordinary Items		-	125,514
IX	Profit Before Tax (VII - VIII)		197,574	500,892
X	Tax Expense:			
	(1) Current Tax		156,270	200,000
	Sort / (Excess) Tax Provisions For Earlier Years		-	-
	(2) Deferred Tax		(70,104)	-
XI	Profit(Loss) For The Year From Continuing Operations	(IX-X)	111,408	300,892
XII	Profit/(Loss) From Discontinuing Operations		-	-
XIII	Tax Expense Of Discounting Operations		-	-
XIV	Profit/(Loss) From Discontinuing Operations (XII - XIII)		-	-
XV	Profit/(Loss) For The Year (XI + XIV)		111,408	300,892
XVI	Earning Per Equity share:			
	(1) Basic		0.03	0.10
	(2) Diluted		0.03	0.10

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR SEKHRI KANODIA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR AND BEHALF OF THE BOARD

SD/-
PARTNER: CA SANJEEV KUMAR CHOPRA
Membership No. : 131611
Firm Reg. No.: 109389W
Date: 27th May, 2016

SD/-
(DARSHIT SHAH) (RIPU SUDAN KUNDRA)
(CEO/ EXECUTIVE DIRECTOR) (DIRECTOR)
DIN: 01785303 DIN:6614591

Place: Mumbai

NOTE 1

Significant Accounting Policies and Notes to Accounts Forming Part of The Financial Statements For The Year Ended 31st March, 2016

I. COMPANY INFORMATION

The Viaan Industries Limited (The Company) is a Public Limited company domiciled in India and incorporated under the provisions of The Companies Act.

II. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, on accrual basis of accounting and are in accordance with the Indian Generally Accepted Accounting Principles (GAAP), the provisions of the Companies Act, 2013 and the Accounting Standards notified under Companies (Accounting Standard), Rules 2014 as amended from time to time.

1.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Examples of such estimates includes future obligation with respect to employee benefits, income taxes, useful lives of fixed assets.

1.3 Fixed assets and depreciation

Tangible assets

- a) Fixed assets are stated at the cost of acquisition less accumulated depreciation and impairment loss ascertained, if any. The cost represents purchase price (net of recoverable taxes) and all other incidental expenses related to the acquisition and installation of the respective assets and also includes major improvements, if any. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing to its working condition for its intended use are capitalized and include borrowing costs and adjustment arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets.
- b) Depreciation on Fixed Assets has been provided on Written Down Method at the rates prescribed in Schedule II to the Companies Act, 2013, on useful life of the assets. In case the asset is acquired/sold during the year or used part of the year the depreciation has been provided on a pro-rata basis with reference to the days of addition/put to use or disposal.

Intangible assets

- a) Intangible assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible assets is recognized where it is probable that future economic benefits attributable to the assets will flow to the enterprise and where its costs can be reliably measured. The Depreciable amount of intangible assets is allocated based on the estimates of the useful life of the assets not exceeding five years.

Impairment of assets

- a) An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss A/c in the year in which assets is identified as impaired. The impairment loss is recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.4 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as long term investment. Current investments are carried at lower of cost and fair value determined on an individual item basis. Long term investments are carried at cost. However provision for diminution in value is made to recognize a decline other than temporary in the value of the investment.

1.5 Revenue recognition

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from the sale of goods is recognized on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of consideration. Sales are recorded net of sales returns, VAT, Cash and Trade discount.

1.6 Foreign currency transactions

The company follows Accounting Standard 11 issued by the Institute of Chartered accountants of India to account for the foreign exchange transactions.

1.7 Inventories:

- a) Finished and semi-finished goods products and purchased by the company are carried at lower of cost and net realizable value after providing for obsolescence, if any.
- b) Work-in-progress is carried at lower of cost plus conversion cost.
- c) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT credit/VAT availed or net realizable value.
- d) Cost of Inventories comprises all costs of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition.
- e) Liability for excise duty in respect of goods manufactured by the company is accounted upon removal of goods from the factory.

1.8 Taxation

Income Tax expense comprises current tax and deferred tax charge/credit.

Current tax is the amount of tax worked out on the taxable income for the year determined in accordance with the relevant provisions of the Income Tax Act, 1961 in force and is on an estimate basis.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax asset if any is recognised, only when there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

1.9 – Leases

Finance lease

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item are capitalised at the inception of the leased term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the statement of profit and loss account.

A leased asset is depreciated on a straight line basis over the useful life of the asset or the useful life is envisaged in SCH II of the companies Act, 2013 whichever is lower.

Operating lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating Lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the lease term.

1.10 Provision for Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimates in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes to accounts. Contingent Assets are neither recognised nor disclosed in the financial statements.

1.11 Government Grants and subsidies

Grants and subsidies from the Government are recognised when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with, when the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on systematic basis to the costs, which it is intended to compensate. Where the grant or subsidy relates to an assets, its value is deducted from the gross value of the assets concerned in arriving at the carrying amount of the related assets. Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of shareholders' Funds.

1.12 Retirement Benefits

None of the employees has completed the five year of service hence no provision of retirement benefits are not provided in the books.

1.13 Borrowing Costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowings costs are charged to revenue.

1.14 Extraordinary and Exceptional Activity

Extraordinary activity are those activity which are clearly distinct from ordinary activity of the enterprise and therefore are not expected to recur frequently or regularly. The following are the exceptional and extraordinary items which were written off RTA expenses.

VIAAN INDUSTRIES LIMITED
(Formerly known as Hindusthan Safety Glass Industries Limited) (CIN L52399WB1982PLC035375)
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- E voting Charges Rs. 11,400/-
- Handling charges for Master Data Rs. 4,275/-
- Agent Fees Rs. 4,275/-

Schedules Forming Integral Part Of The Balance Sheet as at 31st Mar, 2016

Note No : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	AUTHORIZED CAPITAL 37,50,000 Equity Shares of Rs. 10/- each.	37,500,000	32,500,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 35,55,070 Equity Shares of Rs. 10/- each, Fully	35,550,700	30,550,700
	Total in Rs.	35,550,700	30,550,700

Note No. : 2A Share Capital

Reconciliation Of The Number Of Share Outstanding At The Beginning And At The End Of The Year

Sr. No	Equity Shares	31/03/2016		31/03/2015	
		No. of Shares	Amount	No. of Shares	Amount
1	At the beginning Current Investments	3,055,070	30,550,700	3,055,070	30,550,700
2	Add: Issued during the period	500,000	5,000,000	-	-
	Outstanding at the end of the year	3,555,070	35,550,700	3,055,070	30,550,700

Note No.: 2B Share Capital

Rights, Preferences and Restrictions Attached to Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share.

Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in

Indian Rupees. The Company has not proposed any dividend during the year.

As per the Companies Act, 1956, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However

no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

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Note No.: 2 C

Details of shares held by shareholders holding more than 5% of the aggregate shares of the Company

Sr. No	Name of Shareholder	31/03/2016		31/03/2015	
		No of Shares	% of Holding	No of Shares	% of Holding
1	RipusudanKundra	915,630	25.76	786,830	25.75
2	ShilpaShettyKundra	915,630	25.76	786,830	25.75
	As per the record of the Company, including it's register of members				

Note No.: 3 Reserves and Surplus

Sr. No	Particulars	Rs.	
		31/03/2016	31/03/2015
1	Share Premium Account		
	Opening Balance	-	-
	(+) Current year Transfer	95,000,000	-
	(-) Written Back in Current Year		
	Closing Balance	95,000,000	-
2	Surplus (Profit & Loss Account)	(1,362,975)	(1,474,383)
	Balance Brought Forward from Previous Quarter	(1,474,383)	(1,775,275)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit For The Period	111,408	300,892
	Total	93,637,025	(1,474,383)

Note No.: 4 Short Term Borrowings

Sr. No	Particulars	Rs.	
		31/03/2016	31/03/2015
1	Loan Repayable on Demand		
	Loans & Advances From Related Parties		
	ShilpaShettyKundra	8,000,000	-
	Total in Rs.	8,000,000	-

Note No.: 5 Trades Payable

Sr. No	Particulars	Rs.	
		31/03/2016	31/03/2015
1	Alpha Radios Mumbai	3,478,514	-
2	DevadattaVyappar P. Ltd.	15,732,347	-
3	Mandhana Industries Ltd.	32,528,554	-
	Creditors Delhi		
5	Alpha Radios - Delhi	973,492	-
6	Dinesh Associates - Delhi	140,625	-
7	Essential Bulk Commodities P. Ltd. (Delhi)	12,081,053	-
	Total in Rs.	64,934,583	-

Note No.: 6 Other Current Liabilities		Rs.	Rs.
Sr. No	Particulars	31/03/2016	31/03/2015
1	Salary (Office)		
	Abhishek Paul	58,018	-
	Amit Singh	51,020	-
	Amol Urmale	191,633	-
	Baldev Vij	237,060	-
	Bansi Karia	25,800	-
	Brij Mangal Singh	38,184	-
	Chayan Kandu	46,799	-
	Darshit Shah	91,928	-
	Jainik Shah	55,933	-
	Kranti Sharma	36,835	-
	Ranjeet Kumar	56,467	-
	Ravi Thakur	44,509	-
	Ritu Morabia	25,800	-
	Sunil Kumar Das	59,800	-
2	Other payable		
	Exp. Reimbursement Accounts		
	Abhishek paul	15,467	-
	Amit Singh	3,564	-
	Baldev Vij	13,509	-
	Brij Mangal Singh	15,613	-
	Darshit Shah (exp. Reimburesment)	75,215	-
	Jainik Shah	68,287	-
	Kranti Sharma	9,360	-
	Rahul Raj Singh	1,199	-
	Ravi Thakur	9,264	-
	Sunil Kumar Das	7,155	-
3	Creditors for Expenses		
	Ashish Murarka	-	20,000
	Active Eight Dimentions P. Ltd.	313,500	-
	Catch Enterprises	2,640	-
	Chhogmal & Co.	31,350	-
	Deltaphi Tech P. Ltd.	236,785	-
	Dolly Dhandhresha	14,800	-
	Govind Mishra	9,000	20,000
	Interest Payable (SSK)	237,344	-
	Jackpot Wintrade	35,000	35,000
	Ketan Janani	45,000	-
	Magnus HR	14,000	-
	Mr. Indiacine Enterprises	3,100	-
	Multi Infrastructure & Technology Solutions	1,900	-
	Pankaj Bubna	-	4,200
	Pravin Poddar	20,400	20,400
	Purva Sharegistry (I) P. Ltd.	31,874	-

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	S K Pandey	22,500	-
	Sekhri Kanodia & Associates	117,950	29,708
	Shruti R Kapadia	7,500	-
	Swapnil Balasaheb Mulay	28,500	-
	Surana Singh Rathi	-	5,056
	TUV Rheinland (i) P. Ltd.	108,126	-
	Video Plus	5,553	-
	Vinod Tours & Travels	3,580	-
	Wilson Darshan Tallapelli	30,000	-
4	<u>Advance From Distributors</u>		
	Abhinav Enterprises	21,000	-
	Avon Associates	51,000	-
	Balaji Trading	100,000	-
	Bharuka Trade Centre	51,000	-
	Eco Enterprises	50,000	-
	Ganpati Enterprises	51,000	-
	Karanveer Singh Bawa	10,000,000	-
	Krushna Agencies	100,000	-
	Mobile Mania	500,000	-
	Om Sai Telecom	100,001	-
	Poonam Electronics	500,000	-
	Siddhivinayak Enterprises	100,000	-
	Stable Retail P. Ltd.	51,000	-
	V S Enterprises	51,000	-
	Vande Mataram Communications	1,000,000	-
5	<u>Other Liabilities</u>		
	Best Deal TV Pvt Ltd	1,670,444	-
	Total	16,955,266	134,364

Note No.: 7 Short Term Provisions

Sr. No	Particulars	Rs.	
		31/03/2016	31/03/2015
	<u>Others</u>		
1	Provision For Income Tax	356,270	200,000
2	Professional Tax Payable	3,000	2,500
3	TDS on Contract	77	15
4	TDS on Interest	26,372	-
5	TDS on Professional Fees	128,547	17,500
6	TDS on Rent	-	27,880
7	TDS on Salary	72,948	-
8	TDS on WCT	-	37,500
9	RST on WCT	-	57,754
10	Output Swachh Bharat Cess	3,663	-
11	Electricity Charges Payable	-	128,290
12	Office Rent Payable (Kolkata)	30,000	30,000
13	Mobile Charges Payable	4,526	-
	Total	625,403	501,439

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Note No.: 8 Fixed Asset

Sr. No	Particulars	Rate	Gross Block					Depreciation				Net Block		
			Value at the beginning	Addition during the year	5% Residual Value	Depreciable Value	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31/03/2016	WDV as on 31/03/2015
I	Tangible Assets													
	Computer													
	Computers	63.16%	50,300	127,646	8,897	169,049	-	177,946	4,217	54,354	-	58,571	119,374	46,083
	Laptop	63.16%	-	92,499	4,625	87,874	-	92,499	-	14,998	-	14,998	77,501	-
	Equipments													
	Electrical Installation	25.89%	80,000	-	4,000	76,000	-	80,000	1,078	20,712	-	21,790	58,210	78,922
	Printers	45.07%	-	42,083	2,104	39,979	-	42,083	-	6,801	-	6,801	35,282	-
	Office Equipments	45.07%	72,275	-	3,614	68,661	-	72,275	5,046	32,574	-	37,620	34,655	67,229
	AV Systems	45.07%	-	1,011,677	50,584	961,093	-	1,011,677	-	83,697	-	83,697	927,979	-
	Furniture & Fixtures													
Office Furniture	25.89%	1,292,550	-	64,628	1,227,922	-	1,292,550	78,661	334,641	-	413,302	879,248	1,213,889	
Car (honda)	31.23%	-	395,000	19,750	375,250	-	395,000	-	18,588	-	18,588	376,412	-	
	SUB TOTAL (A)		1,495,125	1,668,905	158,202	3,005,828	-	3,164,030	89,002	566,366	-	655,368	2,508,662	1,406,123
II	Intangible Assets													
	Softwares	20%	-	105,686	5,284	100,402	-	105,686	-	7,460	-	7,460	98,226	-
	SUB TOTAL (B)		-	105,686	5,284	100,402	-	105,686	-	7,460	-	7,460	98,226	-
III	Capital Work-in-Progress													
	SUB TOTAL (C)		-	-	-	-	-	-	-	-	-	-	-	-
IV	Intangible Assets Under Development													
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		1,495,125	1,774,591	163,486	3,106,230	-	3,269,716	89,002	573,826	-	662,828	2,606,887	1,406,123
	(Previous Year)		-	1,495,125	74,757	1,420,368	-	1,495,125	-	89,002	-	89,002	1,406,123	-

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Schedules Forming Integral Part Of The Balance Sheet as at 31ST Mar, 2016

Note No.: 9 Non Current Investment

Sr. No	Particulars	Rs.		Rs.	
		31/03/2016		31/03/2015	
		No. of Shares	Amount	No. of Shares	Amount
	<u>Non-Trade Investments (Valued at cost)</u>				
1	Newedge Vinimay Pvt. Ltd.	450	450,000	450	450,000
2	<u>Investments in Subsidiary</u>				
	Viaan Industries Ltd. (Dubai)		1,118,046		
	Total	450	1,568,046	450	450,000

Note No.: 10 Other Non Current Assets

Sr. No	Particulars	Rs.		Rs.	
		31/03/2016		31/03/2015	
1	Long Term Trade Recievables	-	-	-	-
	Others	-	-	-	-
	Deposit (Kolkata Office)	40,000		20,000	
	Deposit (Mumbai Office)	-		1,260,000	
	MVAT Refundable deposit	25,000		25,000	
	Total	65,000		1,305,000	

Note No.: 11 Current Investment

Sr. No	Particulars	Rs.		Rs.	
		31/03/2016		31/03/2015	
		No. of Shares	Amount	No. of Shares	Amount
1	Investment in Equity Unquoted				
a	Jackpot Vintrade Pvt. Ltd.	1,220	1,220,000	1,220	1,220,000
b	Touchwin Commercial Pvt. Ltd.	2,725	2,725,000	9,525	9,525,000
c	Gurukripa Bio Fertilizer Pvt. Ltd.	700	4,000,000	1,100	11,000,000
d	TouchwinDealcom Pvt. Ltd.	1,330	1,330,000	1,330	1,330,000
	Total	5,975	9,275,000	13,175	23,075,000

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Note No: 12 Trade Receivables

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
	<u>Outstanding For Less Than Six Months</u>		
	<u>a) Secured, Considered Good From Related Parties</u>		
	<u>Sundry Debtors</u>		
1	Best Deal TV Pvt. Ltd. - Mumbai	-	223,442
2	Essential Bulk Commodities P. Ltd.	-	1,547,200
	<u>b) Secured, Considered Good From Others</u>		
3	Allworth Fintrade P. Ltd.	25,234,505	-
4	Munirabad Trading Ltd.	33,965,985	-
5	RakshaBullion	2,523,500	-
6	Statement Media Solutions Pvt. Ltd. (Delhi)	12,325,950	-
7	Statement Media Solutions Pvt. Ltd. (Mumbai Reimburement)	1,231,626	-
	<u>Outstanding For More Than Six Months</u>		
8	Statement Media Solutions Pvt. Ltd. (Mumbai Reimburement)	640,953	-
9	Statement Media Solutions Pvt. Ltd. (Mumbai)	4,271,952	-
	Total	80,194,470	1,770,642

Note No.: 13 Cash & Cash Equivalent

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	<u>Cash-in-Hand</u>		
	Cash Balance	139,132	115,000
	Petty Cash	513	-
	Sub Total (A)	139,645	115,000
2	<u>Bank Balance</u>		
	With HDFC Bank Ltd. Kolkata	-	29,620
	With HDFC Bank Ltd. Mumbai	9,886	-
	With Yes Bank	116,354	1,010,536
	With Yes Bank Retail Banking	1,902,000	-
	With Axis Bank Bank	16,823,911	-
	Sub Total (B)	18,852,151	1,040,156
	Total [A + B]	18,991,796	1,155,156

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Note No.:14 Short Terms Loans and Advances

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	Advances against Property Purchase		
	Mytrix Infratech P. Ltd.	23,976,500	-
	N A Realtors	10,000,000	-
2	Other Advances		
	Chheda Kiran Talaksh	10,000,000	-
	Kisan Phosphates P. Ltd.	2,000,000	-
	Mohd. AkramNirvan	7,500,000	-
	Neeta Damani	7,500,000	-
	Pooja Damani	3,900,000	-
	Popatdevi	1,500,000	-
	Prakash S. Ganna	1,500,000	-
	Prepaid Expenses	224,983	-
	Prepaid Expenses Advance Rent	-	179,871
	Amol Urmale IOU	26,831	-
3	Interest Recievable		
	Chheda Kiran Talaksh	49,500	-
	Kisan Phosphates P. Ltd.	1,500	-
	Mohd. AkramNirvan	4,375	-
	Neeta Damani	51,875	-
	Pooja Damani	20,475	-
	Popatdevi	1,500	-
	Prakash S. Ganna	4,875	-
4	Advance to Creditors		
	AB Mobile Standards Alliance India P. Ltd.	177,778	-
	Bird Suizhou Electric Co. Ltd..	6,754,365	-
	Bombay Stock Exchange Ltd.	7,500	-
	Drive India Enterprise Solutions Ltd.	29,830,585	-
	DHL Express India P. Ltd.	1,651	-
	Ramesh Subramanyam& Associates	5,000	-
	Rajashree Services and Solutions	900,000	-
	Sprin Global Technology (HK) Co. Ltd.	443,487	-
	Tata Teleservices (Maharashtra) Ltd.	2,928	-
5	Balance With Revenue Authorities (Indirect Taxes)		
	Service Tax (Cenvat)	-	61,592
	TDS Recievable F.Y. 14-15	308,456	308,456
	TDS Recievable F.Y. 15-16	219,834	-
	TDS (DR)	-	281
	VAT Maharashtra	14,454	-
	VAT Delhi	3,224	-
	Total	106,931,676	550,200

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Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2016

Note No.: 15 Revenue from Operations

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	Sales (Mumbai)	318,423,441	-
	Less Return (Mumbai)	(6,227,135)	-
2	Sales (Delhi)	15,569,034	-
	Less Return (Delhi)	(710,185)	-
	Total in Rs.	327,055,154	-

Note No. : 16 Other Income

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	Other Receipts -		
	Brokerage & Commission	-	2,249,200
	Interest on Loans	139,600	-
	Misc. Receipts	-	189,394
	Office Rent	2,196,271	835,360
	Freight Charges	229,600	-
	Service Charges Received	-	75,940
	Sundry Balance W/back	60	-
	Total	2,565,531	3,349,894

Note No.: 17 Cost of Material Consumed

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
a)	<u>PURCHASES OF RAW MATERIALS AND STORES</u>		
1	Purchases (Mumbai)	290,306,768	-
	Less: Return (Mumbai)	(842,850)	-
	Purchases (Delhi)	14,917,808	-
	Less: Return (Delhi)	(645,623)	-
	Sub-total (a)	303,736,103	-
b)	<u>DIRECT/PRODUCTIONS EXPENSES</u>		
	Custom Duty	18,025	-
	Freight Charges	229,600	-
	Sub-total (b)	247,625	-
	Total in Rs.	303,983,728	-

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Note No.: 18 Employment Benefit Expenses

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	Salaries, Bonus, PF & ESIC	7,475,603	-
2	Directors Remuneration	1,200,000	240,000
3	Staff Group Insurance	88,935	-
4	GIC for Directors	15,741	-
	Total	8,780,279	240,000

Note No.:19 Financial Cost

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	Interest Expenses (loan)	263,716	-
	Total in Rs.	263,716	-

Note No.: 20 Depreciation & Amortised Cost

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	Depreciation	573,826	89,002
	Total in Rs.	573,826	89,002

Note No.: 21 Other Administrative Expenses

Sr. No	Particulars	Rs.	Rs.
		31/03/2016	31/03/2015
1	<u>Payment to Auditors</u>		
	Audit Fee	157,500	30,000
	Other Services	81,350	81,236
	Total (A)	238,850	111,236
2	<u>Listing & Depository Expenses</u>		
	Annual Fees	49,020	-
	Delisting Fees	114,500	-
	Listing & Depository Expenses	452,720	124,158
	E Voting Charges	17,100	-
	Processing Fees	45,600	-
	Total (B)	678,940	124,158
3	<u>Other Administrative Expenses</u>		
	Advertisement Expenses	124,669	48,698
	AGM Expenses	7,500	-
	Bank Charges	20,085	649

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BIS Registration Fees	115,645	-
Board Meeting Expenses	7,704	-
Board Sitting Fees	193,800	-
Business Promotion exp.	77,428	-
Brokerage & Commission	-	373,800
Car Hire Charges	110,754	-
Conveyance	238,178	-
Electricity Expenses	268,999	100,353
Food & Beverages	120,055	-
Insurance Charges	19,126	-
Interest on Professional Tax	-	9,450
Interest on Taxes	-	9,929
Interest on Service Tax	3,432	-
Interest on TDS	537	1,100
Interest on TCS	-	491
Interest paid	165	-
Interest VAT (Delhi)	92	-
Legal Expenses and Professional Fees	3,359,680	239,672
Lodging & Bording Expenses	128,844	-
Maintenance Charges	-	400
Membership & Subscription	44,665	-
Misc Expenses	37,787	40,344
Mobile Charges	89,756	-
MVAT Registration Charges	-	5,000
Office Expenses	132,333	-
Office Rent (Kolkata)	136,800	60,000
Office Rent (Mumbai)	3,208,567	935,329
Penalty & Late Payment Fees	57,250	-
Petrol & Diesel Expenses	147,797	-
Postage & Courier	156,804	120
Printing & Stationery	67,726	-
Professional Tax	2,500	10,000
Registration & Stamp Duty	-	20,680
Repair & Maintenance	19,780	109,904
Roc filing fees	102,214	87,245
Security Services	-	21,000
Swachh Bharat Cess	20,483	-
Telephone Charges	19,163	-
Testing Charges	1,858,508	-
Trademark Registration Fees	82,000	-
Transportation Expenses	5,199	-
Travelling Expenses	911,475	-
Viaan Mobile Launch Exp.	2,983,149	-
Website Expenses	3,175	16,000
Total (B)	14,883,822	2,090,164
Total in Rs. (A+B+C)	15,801,612	2,325,558

Notes to Accounts:

22. Earnings in Foreign Currency Rs. NIL
 Expenditure in Foreign Currency Rs.83,13,183/-
23. Disclosure under the Micro, Small and Medium Enterprises Development Act 2006(MSMED Act) are provided as under for the year to the extent the Company has received intimation from the suppliers regarding the status under the Act.

The Company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, required under the said Act have not been made.

24. Earnings Per Share

Calculation of Earning Per Share (EPS) in accordance with the Accounting Standard (AS-20) issued by the ICAI. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Calculation of Earnings Per Share (EPS) in accordance with the Accounting Standard.

	As at 31-03-2016	As at 31-03-2015
<u>Numerator</u>		
Net profit(loss) after Tax & Extraordinary items	1,11,408	3,00,892
<u>Denominator</u>		
Weighted Average no. of shares outstanding	35,55,070	30,55,070
Earnings Per Share	0.03	0.10

25. Auditors Remuneration

Auditor's Remuneration includes

	As at 31.03.2016	As at 31.03.2015
Audit Fees	1,57,500/-	30,000/-
Other Services	74,100/-	81,236/-

	2,31,600	1,11,236
	=====	=====

26. In the opinion of the Board and to the best of their knowledge and belief, all current assets, loans and advances have a value, on realization, in the ordinary course of business equal to the amount at which these are stated, all known liabilities are provided for, at their full values unless otherwise stated, and potential liabilities are recognized to the extent they are deemed likely to crystallize.

27. All balances in respect of sundry debtors, creditors, advances, payables are subject to confirmations and reconciliations, if any.

28. Related Party Disclosures

a) List of Related Parties and Relationships

Name of the Party	Relation
1. Nandanadan Mishra	Independent Director
2. Pradeep Shah	Independent Director
3. Mahinder Kumar Wadhawa	Independent Director
4. Ripu Sudan Kundra	Director
5. Darshit Shah	Director
6. Shilpa Shetty Kundra	Director
7. Best Deal TV Pvt Ltd	Common Director
8. Essential Bulk Commodities Pvt Ltd	Common Director
9. Hemant Vatsani	CFO
10. Satyen Saraswat	CFO

b) Disclosures required for related parties transactions

Name of the Party	Transactions	Amount
1. Ripu Sudan Kundra	Loan received during the year	Rs. 13,00,000/-
	Advance for Preferential Share	Rs. 2,57,60,000/-
	Loan Repaid during the year	Rs. 13,00,000/-
	Allotment of Shares	Rs. 2,57,60,000/-
2. Pradeep Shah	Nil	Nil

VIAAN INDUSTRIES LIMITED
(Formerly known as Hindusthan Safety Glass Industries Limited) (CIN L52399WB1982PLC035375)
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3. Nandanadan Mishra	Board Sitting Fees	60,000/-
4. Darshit Shah	Remuneration	Rs. 12,00,000/-
	Reimbursement of Expenses	Rs. 6,12,393/-
5. Shilpa Shetty Kundra	Loan received during the year	Rs. 1,05,00,000/-
	Advance for Preferential Share	Rs. 2,57,60,000/-
	Loan Repaid during the year	Rs. 25,00,000/-
	Allotment of Shares	Rs. 2,57,60,000/-
	Interest on Loan	Rs. 2,63,716/-
6. Best Deal TV Pvt. Ltd	Sales	Rs. 86,35,043/-
7. Best Deal TV Pvt. Ltd	Rent and Electricity charges recovered	Rs. 11,88,751/-
8. Best Deal TV Pvt. Ltd	Reimbursement of Expenses	Rs. 206,206/-
9. Mahinder Wadhava	Board Sitting Fees	Rs. 1,10,000/-
10. Hemant Vatsani	Salary	Rs. 15,48,636/-
11. Satyen Saraswat	Salary	Rs. 3,69,445/-

As per our separate report of even date attached

For Sekhri Kanodia & Associates For Viaan Industries Limited

CHARTERED ACCOUNTANTS (Formerly known as Hindusthan Safety Glass Industries Limited)
FRN No. 109389W

SD/-
Partner
CA SANJEEV KUMAR CHOPRA
M.NO. 131611

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

SD/-
Ripu Sudan Kundra
(Director)
DIN: 01785303

Date: 27th May, 2016

Place: Mumbai

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name and Address of the Member	Registered Folio No.	Client ID & DP ID No.	Number of Shares held

I/We hereby record my/our presence at the 33 Annual General Meeting of the Company to be held on Wednesday 14th September, 2016 at 2.30 p.m. at the Emami Conference Hall, Association of Corporate Advisers & Executive 6, Lyon Rang, 3rd Floor, Unit – II, Kolkata -700 001.

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

Note: members are requested to bring their copies of Notice to the meeting as the same will not be circulated at the meeting.

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Company: Viaan Industries Limited (Formerly known as Hindusthan Safety Glass Industries Limited)
 Regd. Office: Circular Court, HM Plaza Business Centre, 8 AJC Bose Road, Ground Floor, Kolkata – 700017

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
DP ID :	

I / We, being the member(s) of _____ shares of the above named company, hereby appoint:

- (1) Name..... Address.....
 Email ID Signature..... or failing him/her
- (2) Name..... Address.....
 Email ID Signature..... or failing him/her
- (3) Name..... Address.....
 Email ID Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33 Annual General Meeting of the Company, to be held on Wednesday 14th September, 2016 at 2.30 p.m. at Emami Conference Hall, Association of Corporate Advisers & Executive 6, Lyon Rang, 3rd Floor, Unit – II, Kolkata -700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Items	For (Assent)	Against (Dissent)
Ordinary Resolution			
1	To adopt the Audited Balance sheet & Profit & Loss for the FY 2015-16.		
2	To appoint a Director in place of Ripu Sudan Kundra (alias Raj Kundra) (DIN 01785303), who retires by rotation.		
3	Ratification of appointment of M/s. Sekhari Kanodia & Associates, Charter Accountant as Statutory Auditor of the Company.		
Special Resolution			
4	To Increase In Authorized Capital Of The Company & Alteration Of Memorandum Of Association Of The Company.		
5	To Issue of Bonus Share.		
6	To Approve of Related Party Transactions Under Section 188 of the Companies Act, 2013.		

Signed this _____ day of _____ 2015.

Signature of the Shareholder

Signature of Proxy holder(s)

Affix Reven ue

Notes: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**Polling Paper
 Ballot Form**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of Company: VIAAN INDUSTRIES LIMITED (Formerly known as Hindusthan Safety Glass Industries Limited)

Registered Office: HM PLAZA BUSINESS CENTRE, CHATAWALA,
 GROUND FLOOR, 8 AJC BOSE ROAD, CIRCULAR COURT, KOLKATA – 700017

Ballot Form

- 1 Name of the First Named Shareholder :
(In block letters)
- 2 Name of the Joint Holder(s) if any :
- 3 Registered address of the sole/first named :
Shareholder
- 4 Registered Folio No./ DP No./ Client ID No. :
- 5 Class of shares & No. of shares held :

I/We hereby exercise my/our vote in respect of **Resolutions** enumerated below by recording my assent or dissent to the said resolutions in the following manner::

Item No.	Items	No. of shares	I/We assent to the Resolution	I/We dissent to the Resolution
<u>Ordinary Resolution</u>				
1.	To adopt the Audited Balance sheet & Profit & Loss for the FY 2015-16.			
2.	To appoint a Director in place of Ripu Sudan Kundra (alias Raj Kundra) (DIN 01785303), who retires by rotation.			
3.	Ratification of appointment of M/s. Sekhari Kanodia & Associates, Charter Accountant as Statutory Auditor of the Company.			
<u>Special Resolution</u>				
4.	To Increase In Authorized Capital Of The Company & Alteration Of Memorandum Of Association Of The Company.			
5.	To Issue of Bonus Share.			
6.	To Approve of Related Party Transactions Under Section 188 of the Companies Act, 2013.			

Place:

Date:

Signature of the Shareholder

Note:

1. Please read carefully the instructions overleaf before exercising your vote.
2. If you opt to cast your vote by remote e-voting, there is no need to fill up and sign this form.
3. Please note that the last date for receipt of Postal Ballot Forms by the Scrutinizer is 13th September, 2016 at 5.00 P.M.

INSTRUCTIONS

1. General Instructions:

- a. There will be one Ballot Form/remote e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Ballot Form or through remote e-voting. If a member has opted for Physical Ballot, then he/she should not vote by remote e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and remote e-voting, then vote cast through remote e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.
- d. The Scrutinizer's decision on the validity of a Ballot/remote e-voting shall be final and binding.

2. Instructions for voting physically by Postal Ballot Form:

- a. A member desirous of exercising his/her Vote by Ballot may complete this Ballot Form and send it to the Scrutinizer, Mr. S.K.Pandey, a Practicing Company Secretary, at Raja Bahadur Building, 1st Floor 45 Tamarind Lane, M.P.ShettyMarg, Fort, Mumbai – 400 001, in the attached self addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours by 5.00 p.m. on Tuesday, 13th September, 2016. All Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- h. A Member may request for a duplicate Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2 (g) above.
- i. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- j. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- k. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and shall be communicated to the Stock Exchange, where its securities are listed.

3. Process for Members opting for Remote E-Voting:

- l. In case of members receiving the Ballot Form by Post:
User ID and initial password is provided at the bottom of the Ballot Form.
- m. If you are already registered with NSDL for remote e-voting then you can use existing user ID and password for Login to cast your vote.
- n. In case of any queries, remote e-voting user manual for shareholders available at the Downloads section on NSDL remote e-voting website: www.evoting.nsdl.com can also send your queries/ grievances relating to remote e-voting to the e-mail ID: evoting@nsdl.co.in.
- o. The period for remote e-voting starts on Sunday, 11th September, 2016 at 9.00 a.m. and ends on Tuesday, 13th September, 2016 at 5.00 p.m.

VIAAN INDUSTRIES LIMITED
(FORMERLY KNOWN AS HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED)

CIN NO:- L52399WB1982PLC035375

REGISTERED OFFICE

HM PLAZA BUSINESS CENTRE, CHATAWALA,
GROUND FLOOR, 8 AJC BOSE ROAD, CIRCULAR COURT, KOLKATA – 700017
TEL. +91 033 22804640

CORPORATE OFFICE

Johnson Dye Works Compound, 1st Floor, Moti Udyog Nagar, Off Ramchandran Lane,
Opp. Gemstar Commercial Complex, Kanchpada, Malad West, Mumbai – 400064
TEL. +91 022 28897693

WEB SITE: www.v-ind.com