



VIAAN INDUSTRIES LTD.

Racing Towards A Billion Hearts

Date- 29th May, 2024

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code- 537524

Subject- Reason for delay in submission of financial results for the financial year 2023-24 by Viaan Industries Limited (**'Company'**) in compliance with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023. (**'Circular'**)

1. We wish to inform you that the Company was admitted into Corporate Insolvency Resolution Process (**'CIRP'**) as per the provisions of Insolvency and Bankruptcy code ,2016 by Hon'ble NCLT, Mumbai Bench vide its order dated 11th March 2022.
2. The Resolution plan of the Company was approved by Hon'ble NCLT, Mumbai Bench vide its order dated 06th February 2024. Thus, the CIRP was terminated on 06th February, 2024.
3. As per NCLT order dated 06th February, 2024, a monitoring committee was formed for the supervision and implementation of the resolution plan. The term of the monitoring committee was from 06th February, 2024 to 06th April, 2024. (**'Monitoring Committee tenure'**).
4. During the intervening period i.e. from 11th March 2022 to 06th February, 2024 (**'CIRP Period'**) and Monitoring Committee tenure, the Company was not under the control of the present management.
5. As per Regulation 33 of SEBI (LODR) Regulations, 2015, the Company is required to submit the annual audited financial results for the financial year ended 31st March, 2024 before 30th May, 2024.
6. We wish to bring it to your notice, that the Financial Statements of the Company have not been prepared during the CIRP period.

Saisha Bungalow No. 10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri West, Mumbai – 400053

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Website: www.v-ind.com |CIN No: L52100MH1982PLC291306



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7. That the present management is in the process of preparing the financial statement for the CIRP period and even prior to it. Since the present management got control of the Company **on 05th April, 2024** i.e. after the conclusion of the financial year, the requirement under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 cannot be complied with within the prescribed timelines. Accordingly, the Company is not able to submit the audited financial statements for the year ended 31st March, 2024 within the prescribed timelines.
8. Your good self would appreciate that as already mentioned above, with the complexities of issues faced by the Company along with the paucity of time, the entire process is taking time. We assure you that all attempts are being made to regularize the issues at the earliest.
9. Based on the above circumstances, we request that no penalty/fine should be imposed on the Company for the non-compliance under Regulation 33 of SEBI (LODR) Regulations, 2015. The said non-compliances are beyond the control of the Company/present management and thus should not be attributed to the Company/present management.
10. We request your kind co-operation and support in this regard.

This is for your information and records.

For Viaan Industries Limited

Teena Goel

(Company Secretary and Compliance officer)

M No- 52336

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