



To,

Date: 29.08.2025

The Manager, Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai-400001

Scrip Code: 537524

Sub: Notice of 40th Annual General Meeting and Annual Report for the Financial Year 2024-25.

Ref: Viaan Industries Limited (Scrip Code: BSE: 537524)

Dear Sir/ Madam,

This is to inform you that, 40th Annual General Meeting ('AGM') of the Company is scheduled to be held on Monday, 22nd September, 2025 at 11.30 A.M. (IST) through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM').

The schedule of remote e-voting facility is set out as under:

Event	Day, Date and Time
Commencement of Remote E-Voting	Friday, 19 th September, 2025 at 10:00 A.M
End of remote E-Voting	Sunday, 21 st September, 2025 at 5:00 P.M

Pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement)

REDMAX FOOTWEARS LIMITED

Formerly Known As Viaan Industries Limited

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

CIN No. : L15201MH1982PLC291306

Regulations, 2015, please find attached the Annual Report of the Company along with notice of AGM and other statutory Reports for the FY 2024 –2025, which is being sent through electronic mode to those members whose email addresses are registered with the Company/ Depository Participant/ Registrar and Share Transfer Agent.

The notice of 40th AGM of the Company along with Annual Report for the FY 2024 – 2025 is available on the website of the Company at the link: www.redmaxindia.com

This is also to bring to your notice that the Name of the Company has been Changed from Viaan Industries Limited to Redmax Footwears Limited via Ministry of Corporate Affairs letter dated 05.05.2025, the company is in process of change of name with this stock exchange.

Therefore, this intimation is on the latest letterhead of Redmax Footwears Limited (formerly known as Viaan Industries Limited).

This is for your information and records.

Thanking you

Yours faithfully,

**For REDMAX FOOTWEARS LIMITED
(FORMERLY KNOWN AS VIAAN INDUSTRIES LIMITED)**

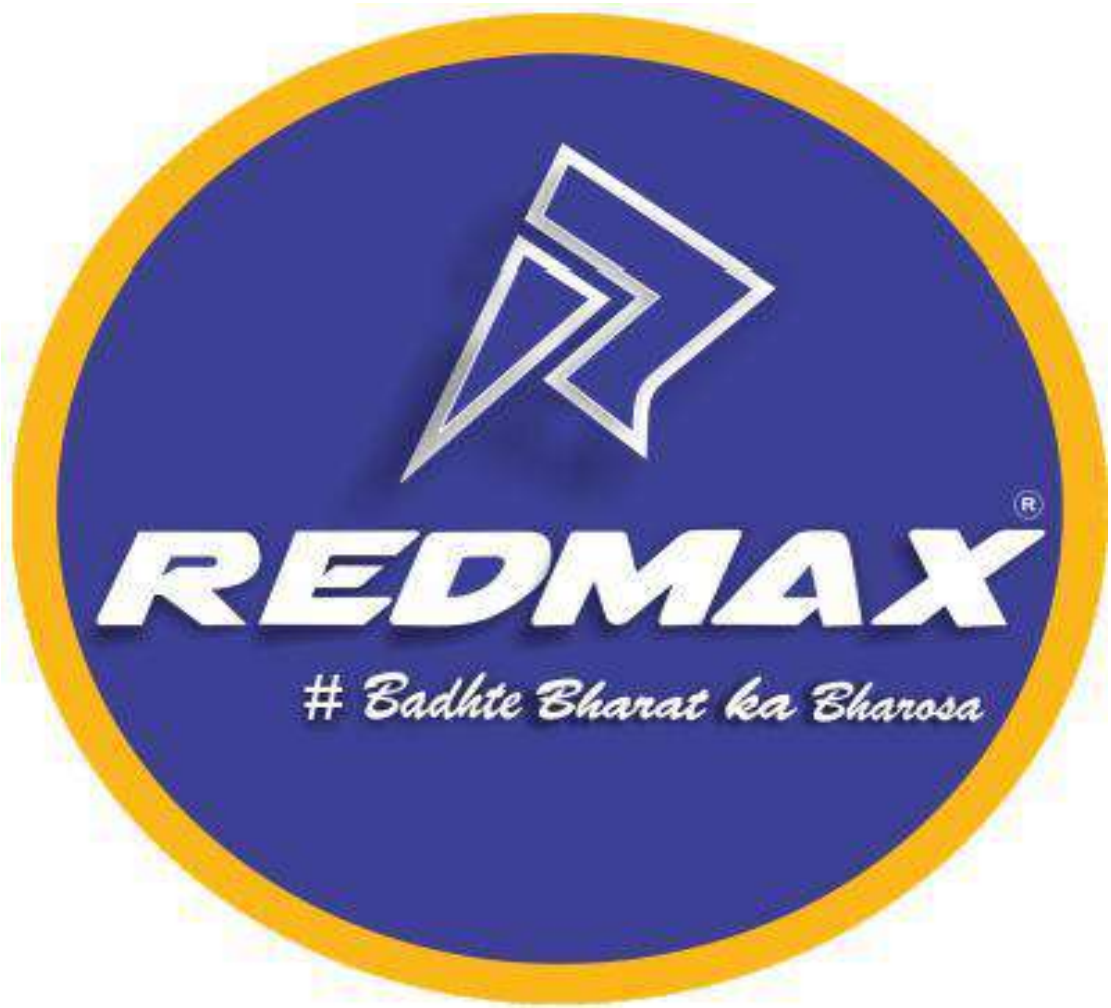
**Hemant Jindal
(Managing Director)
DIN: 00238742**

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REDMAX FOOTWEARS LIMITED
40TH ANNUAL REPORT 2024 - 2025

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Sr. No.	Name	Designation
1.	Mr. Hemant Jindal (Appointed on 03-04-2024)	Executive Director, Chairperson and Managing Director
2.	Mrs. Monika Jindal (Appointed on 03-04-2024)	Executive Director
3.	Mr. Ghanhsyam Shukla (Appointed on 03-04-2024)	Executive Director
4.	Mr. Amit Singhania (Appointed w.e.f 30-05-2025)	Non-Executive Independent Director
5.	Mr. Himanshu Kumar (Appointed w.e.f 30-05-2025)	Non-Executive Independent Director
6.	Mrs. Rupali Singhania (Appointed w.e.f 30-05-2025)	Non-Executive Independent Director

Company Secretary and Compliance Officer:
Ms. Teena Goel

Stock Exchange:
BSE Limited

Statutory Auditor:
For Ashwani & Associates, Chartered Accountants

Internal Auditor:
M/s S.C. Garg & Associates, Chartered Accountants
(FRN: 006873N)

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 ADDRESS

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

E-mail: info@v-ind.com
Website: www.redmaxindia.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 40TH ANNUAL GENERAL MEETING FOR FY 2024-25 OF THE MEMBERS OF REDMAX FOOTWEARS LIMITED (FORMERLY KNOWN AS VIAAN INDUSTRIES LIMITED) WILL BE HELD ON MONDAY, 22ND DAY OF SEPTEMBER, 2025 AT 11:30 A.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025, the Profit & Loss Account, cash flow statement of the Company for the financial year ended 31st March, 2025 and the Reports of the Auditors and Directors thereon.**
2. **To re-appoint Mr. Ghanshyam Shukla (DIN: 07773969), who retires by rotation and being eligible, has offered himself for re-appointment.**

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

“RESOLVED THAT pursuant to provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013, Mr. Ghanshyam Shukla (DIN: 07773969) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. **To appoint Mr. Amit Singhanian (DIN: 10607069) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and such other applicable provisions for the time being in force, Mr. Amit Singhanian who was appointed as an Additional Director in the capacity of Non-executive Independent Director, who holds office upto the date of this Annual General Meeting, by the Board of Directors with effect from May 30, 2025 and who is eligible for appointment and has consented to act as Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of five years effective from 30th May 2025 till 29th May, 2030, not liable to retire by rotation;

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby severally authorized to file the necessary documents/form(s) with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

4. **To appoint Mrs. Rupali Singhania (DIN: 07154845) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and such other applicable provisions for the time being in force, Mrs. Rupali Singhania (DIN: 07154845) who was appointed as an Additional Director in the capacity of Non-executive Independent Director, who holds office upto the date of this Annual General Meeting, by the Board of Directors with effect from May 30, 2025 and who is eligible for appointment and has consented to act as Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of five years effective from 30th May 2025 till 29th May, 2030, not liable to retire by rotation;

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby severally authorized to file the necessary documents/form(s) with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

5. **To appoint Mr. Himanshu Kumar (DIN: 07185026) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and such other applicable provisions for the time being in force, Mr. Himanshu Kumar (DIN: 07185026) who was appointed as an Additional Director in the capacity of Non-executive Independent Director, who holds office upto the date of this Annual General Meeting, by the Board of Directors with effect from May 30, 2025 and who is eligible for appointment and has consented to act as Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of five years

effective from 30th May 2025 till 29th May, 2030, not liable to retire by rotation;

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby severally authorized to file the necessary documents/form(s) with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

6. **To Appoint M/s Kapil Kumar & Co., Company Secretaries as Secretarial Auditor of the Company.**

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

RESOLVED THAT pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s Kapil Kumar & Co., Company Secretaries, (PR No. 3891/2023), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025- 26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

7. **To approve material Related Party Transaction limits with Lam N Fab.**

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Section 188 of the Companies Act, 2013 (the Act) the Rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's Policy on Related Party Transactions' and based on the recommendation/approval of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transaction(s)/contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Lam N Fab, related party falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the FY 2025-26 on such material terms and

conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related party and the Company, such that the maximum value of the Related Party Transactions with such party, in aggregate, does not exceed ₹15 crores in a FY 2025- 26, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

8. **To approve material Related Party Transaction limits with Hemant Jindal HUF.**

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Section 188 of the Companies Act, 2013 (the Act) the Rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's Policy on Related Party Transactions' and based on the recommendation/approval of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transaction(s)/contract(s)/ arrangement(s)/agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Hemant Jindal HUF, related party falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the FY 2025-26 on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related party and the Company, such that the maximum value of the Related Party Transactions with such party, in aggregate, does not exceed ₹1 crores in a FY 2025-26, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the

Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

9. **To approve material Related Party Transaction limits with Hemant Jindal**

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Section 188 of the Companies Act, 2013 (the Act) the Rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s Policy on Related Party Transactions’ and based on the recommendation/approval of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transaction(s)/contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Hemant Jindal, related party falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the FY 2025-26 on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related party and the Company, such that the maximum value of the Related Party Transactions with such party, in aggregate, does not exceed ₹2 crores in a FY 2025-26, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the

Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

10. **To approve material Related Party Transaction limits with Monika Jindal.**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Section 188 of the Companies Act, 2013 (the Act) the Rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s Policy on Related Party Transactions’ and based on the recommendation/approval of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transaction(s)/contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Monika Jindal, related party falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the FY 2025-26 on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related party and the Company, such that the maximum value of the Related Party Transactions with such party, in aggregate, does not exceed ₹1 crores in a FY 2025-26, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

11. **To approve material Related Party Transaction limits with Neha Jindal**

To consider and if thought fit, to pass, with or without modification(s), the following

resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Section 188 of the Companies Act, 2013 (the Act) the Rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s Policy on Related Party Transactions’ and based on the recommendation/approval of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transaction(s)/contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Neha Jindal, related party falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the FY 2025-26 on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related party and the Company, such that the maximum value of the Related Party Transactions with such party, in aggregate, does not exceed ₹1 crores in a FY 2025-26, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board
For Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)

Sd/-
Mr. Hemant Jindal
Managing Director
DIN: 00238742
Date: 28.08.2025
Place: New Delhi
Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.redmaxindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

DISPATCH OF ANNUAL REPORT:

In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through e-mail to those members whose e-mail addresses are registered with the Company/ Depositories as on August 22, 2025. Members may note that the Notice and Annual Report will also be available on the website of the Company i.e www.redmaxindia.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the e-voting website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

Members whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of 40th AGM, Annual Report and login details for joining the 40th AGM through VC facility including e-voting, by providing Name, folio number/DPID & ClientID (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), client master or copy of consolidated Account statement (in case of demat holding) or copy of share certificate (in case of physical holding), self-attested scanned copy of Aadhaar Card or any other document as proof of address to Company at **tgoel6962@gmail.com** or to/RTA at support@purvashare.com. We urge members to support this Green Initiative effort of the Company and get their e-mail IDs registered.

In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.

RECORD DATE (CUT OFF DATE):

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on 16th September, 2025 ("the cut-off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 19th September, 2025 at 10:00 A.M. and ends on 21st September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a

	<p>Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in

	progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices

after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kapil@cskk.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals,

HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Senior Manager, NSDL at pallavid@nsdl.com or [9769990397](tel:9769990397)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to www.redmaxindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to www.redmaxindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at tgoel6962@gmail.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

FOR ATTENTION OF THE MEMBERS

1. Members are requested to refer any change of address among others:
 - a. To the Company's Registrar in respect of their physical share folios.
 - b. To their Depository Participants (DPs) in respect of their electronic demat accounts.
2. Dematerialisation of Shares and Liquidity: SEBI has mandated that securities of listed companies can be transferred/ traded only in dematerialized form. Further, SEBI vide its circulars/notifications, mandated that all service requests for issue of duplicate certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, subdivision/ splitting/ consolidation of certificate, transmission and transposition be also processed in dematerialised form only. On receipt of any such request the Company/RTA will issue a "Letter of Confirmation", in the prescribed format. In view of the same, Members are advised to get their shares dematerialized. Members can contact the Company's Registrar & Share Transfer Agent (RTA): 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 or may write to the Secretarial Department of the Company at Saisha Bungalow No. 10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri West, Mumbai – 400053, for assistance in this regard. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN No. is INE324N01027.
3. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD3/P/CIR/2023/195 dated 28th December 2023, regarding Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The said circular is available on the website of the Company at www.redmaxindia.com
4. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc. Members holding shares in dematerialized form are requested to intimate all changes to their Depository Participant.

Any service request shall be entertained by RTA only upon registration of the PAN and KYC details.

Members are requested to quote their Folio No./DP ID, Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
COMPANIES ACT 2013**

(Pursuant to Section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice:

SPECIAL BUSINESS:

Item No. 3, 4 and 5

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") at its meeting held on May 30, 2025 had appointed Mr. Amit Singhania (DIN: 10607069), Ms. Rupali Singhania (DIN: 07154845) and Mr. Himanshu Kumar (DIN: 07185026) as Additional Directors (Non-Executive, Independent) of the Company for a term of 5(Five) years effective from May 30, 2025, not liable to retire by rotation, subject to approval of the shareholders of the Company. Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is sought to comply with the SEBI Listing Regulations.

The Company has received the following documents from Mr. Amit Singhania (DIN: 10607069), Ms. Rupali Singhania (DIN: 07154845) and Mr. Himanshu Kumar (DIN: 07185026):

- (i) Consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and
- (iii) A declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations.
- (iv) Notice of interest of Director in MBP-1 pursuant to section 184 (1) and rule 9(1) of Companies (Appointment & Qualification of Directors) Rules, 2014.

They do not hold any equity shares of the Company.

Brief profile of Mr. Amit Singhania (DIN: 10607069) is as under:

Amit Singhania is a Chartered Accountant and an Advocate.

He served as an Equity Partner at Shardul Amarchand Mangaldas & Co, Delhi offices for more than 16 years and worked with PricewaterhouseCoopers Private Limited for 4 years.

Amit is a regular speaker at various conferences including those organized by IBA, CII, USISPF, FICCI and Assocham.

Brief profile of Ms. Rupali Singhania (DIN: 07154845) is as under:

Ms. Rupali is a fellow member of the Institute of Chartered Accountants of India.

She worked with PricewaterhouseCoopers (PwC) for more than 10 years in tax and regulatory practice. She has more than two decades of diversified experience of working with several multinationals, domestic companies, startups in FMCG, telecom, infrastructure, oil and gas and other industries.

Brief profile of Mr. Himanshu Kumar (DIN: 07185026) is as under:

Mr. Himanshu Kumar is a Chartered Accountant having over 15 years of experience.

He has a vast experience in advising foreign companies on matters pertaining to incorporation and setting outfits in India.

The terms and conditions for appointment of Mr. Amit Singhania (DIN: 10607069), Ms. Rupali Singhania (DIN: 07154845) and Mr. Himanshu Kumar (DIN: 07185026) as Independent Directors of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. They also possess requisite skills, expertise and competencies in the business restructuring, capital market regulations, international taxation, regulatory matters and business leadership.

Additional Information of Directors recommended for appointment/ re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of Director:	Mr. Amit Singhania (DIN: 10607069)
Fathers' Name:	Mr. Rajendra Singhania
Date of Birth:	24 January 1979
First Appointment on Board:	30.05.2025
Nature of his expertise in specific functional areas:	He has worked with PricewaterhouseCoopers Private Limited for 4 years. Mr. Amit is a regular speaker at various conferences including those organized by IBA, CII, USISPF, FICCI and Assocham.
Years of Experience:	17+ Years
Qualification:	Chartered Accountant and Advocate
Directorship in Other Companies:	1. K.T.C. (India) Limited
Name of other public limited Companies, where he is Director	1. K.T.C. (India) Limited
Member/Chairman of the Committee including this listed entity	N.A.
No. of shares held in own name or in the name of relatives:	N.A.
Last Drawn remuneration:	N.A.
Relationship with other Directors and	Husband of Mrs. Rupali Singhania

KMP:	
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Name of Director:	Mrs. Rupali Singhania (DIN: 07154845)
Fathers' Name:	Mr. Rajinder Kumar Talwar
Date of Birth:	27/08/1981
First Appointment on Board:	30.05.2025
Nature of his expertise in specific functional areas:	She has more than two decades of diversified experience of working with several multinationals, domestic companies, start-ups in FMCG, telecom, infrastructure, oil and gas and other industries.
Years of Experience:	10+
Qualification:	Chartered Accountant
Directorship in Other Companies:	1. Areete Advisory Services Private Limited
Name of other public limited Companies, where he is Director	-
Member/Chairman of the Committee including this listed entity	N. A
No. of shares held in own name or in the name of relatives:	N. A
Last Drawn remuneration:	N. A
Relationship with other Directors and KMP:	Wife of Mr. Amit Kumar Singhania

Name of Director:	Mr. Himanshu Kumar (DIN: 07185026)
Fathers' Name:	Mr. Shiv Kumar
Date of Birth:	13 August 1977
First Appointment on Board:	30.05.2025
Nature of his expertise in specific functional areas:	He has a vast experience in advising foreign companies on matters pertaining to incorporation and setting outfits in India.
Years of Experience:	16+ Years
Qualification:	Chartered Accountant
Directorship in Other Companies:	N.A.
Name of other public limited Companies, where he is Director	N.A.
Member/Chairman of the Committee including this listed entity	N.A.
No. of shares held in own name or in the name of relatives:	N.A.
Last Drawn remuneration:	N.A.
Relationship with other Directors and KMP:	N.A.

The Board recommends passing of the Special Resolutions as set out in Items no. 3, 4

& 5 of this Notice, for approval by the Members of the Company, as the rich experience and the vast knowledge they bring with them would benefit the Company. Mr. Amit Singhanian (DIN: 10607069), Ms. Rupali Singhanian (DIN: 07154845) and Mr. Himanshu Kumar (DIN: 07185026) are deemed to be interested in the resolution relating to their appointment. None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Items No. 3, 4 & 5 of this Notice.

Item No. 6

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any (“the Act”), the Audit Committee and the Board of Directors at their respective meetings held on August 28, 2025 have approved subject to approval of Members, appointment of M/s. Kapil Kumar & Co, Peer Reviewed Firm of Company Secretaries in Practice (PR No. 3891/2023) as Secretarial Auditors for a term of 5(Five) consecutive years from Financial Year 2025-26 to Financial Year 2029-30.

M/s. Kapil Kumar & Co., have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

Item No. 7

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), with effect from 1st April, 2022, related party transactions, if material, require the prior approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm’s length basis and in the ordinary course of business.

For this purpose, a Related Party Transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution. Once approved by shareholders, the transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

Lam N Fab. is controlled by the Managing Director of the Company. The Company proposes entering and/ or continuing with Material Related Party Transactions/ contracts/arrangements/ agreements with Lam N Fab. up to an amount not exceeding Rs. 15 crores for the FY 2025-26, the Company hereby seeks approval from the Members in line with Regulation 23(4) of Listing Regulations. The limit proposed is an enabling limit to help the business operate smoothly without interruptions. All transactions with Lam N Fab. will continue to be in adherence with arm's length principle as per the Companies Act, 2013 (the Act) & Listing Regulations, as reviewed by our Statutory auditor and the Audit Committee.

Information required to be disclosed in the Explanatory Statement for this Item pursuant to the SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

1.	Name of Related Party	Lam N Fab
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3.	Type of the proposed transaction	Sale and purchase of goods
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments. Monetary value of transactions through contracts/arrangements which are entered for a duration of 1 year, shall be subject to a maximum Rs. 15 crores during the financial year.
5.	Particulars of the proposed transaction	Provided in explanatory statement
6.	Tenure of the transaction	For 1 year
7.	Value of the proposed transaction	Provided in explanatory statement
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Not Applicable since the Company does not have any revenue as on date
9.	Justification of the proposed transaction	For commencing the business operation
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing

		internally by the Audit committee.
11.	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this explanatory statement setting out material facts.
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Item No. 8

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), with effect from 1st April, 2022, related party transactions, if material, require the prior approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution. Once approved by shareholders, the transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

Hemant Jindal HUF is controlled by the Managing Director of the Company. The Company proposes entering and/ or continuing with Material Related Party Transactions/ contracts/arrangements/ agreements with Hemant Jindal HUF up to an amount not exceeding Rs. 1 crores for the FY 2025-26, the Company hereby seeks approval from the Members in line with Regulation 23(4) of Listing Regulations. The limit proposed is an enabling limit to help the business operate smoothly without interruptions. All transactions with Hemant Jindal HUF will continue to be in adherence with arm's length principle as per the Companies Act, 2013 (the Act) & Listing Regulations, as reviewed by our Statutory auditor and the Audit Committee.

Information required to be disclosed in the Explanatory Statement for this Item pursuant to the SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

1.	Name of Related Party	Hemant Jindal HUF
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3.	Type of the proposed transaction	Sale and purchase of goods
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments. Monetary value of transactions through contracts/arrangements which are entered for a duration of 1 year, shall be subject to a maximum Rs. 1 crores during the financial year.
5.	Particulars of the proposed transaction	Provided in explanatory statement
6.	Tenure of the transaction	For 1 year
7.	Value of the proposed transaction	Provided in explanatory statement
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Not Applicable since the Company does not have any revenue as on date
9.	Justification of the proposed transaction	For commencing the business operation
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed

		for arm's length testing internally by the Audit committee.
11.	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this explanatory statement setting out material facts.
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Item No. 9

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), with effect from 1st April, 2022, related party transactions, if material, require the prior approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution. Once approved by shareholders, the transaction shall also be reviewed/ monitored on

an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

Hemant Jindal is the promoter and the Managing Director of the Company. The Company proposes entering and/ or continuing with Material Related Party Transactions/ contracts/arrangements/ agreements with Hemant Jindal up to an amount not exceeding Rs. 2 crores for the FY 2025-26, the Company hereby seeks approval from the Members in line with Regulation 23(4) of Listing Regulations. The limit proposed is an enabling limit to help the business operate smoothly without interruptions. All transactions with Mr. Hemant Jindal will continue to be in adherence with arm's length principle as per the Companies Act, 2013 (the Act) & Listing Regulations, as reviewed by our Statutory auditor and the Audit Committee.

Information required to be disclosed in the Explanatory Statement for this Item pursuant to the SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

1.	Name of Related Party	Hemant Jindal
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3.	Type of the proposed transaction	Loan from director/promoter
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Monetary value of transactions shall be subject to a maximum Rs. 2 crores during the financial year. The tenure of the loan shall be as decided by the Board
5.	Particulars of the proposed transaction	Provided in explanatory statement
6.	Tenure of the transaction	As decided by the Board
7.	Value of the proposed transaction	Provided in explanatory statement
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Not Applicable since the Company does not have any revenue as on date
9.	Justification of the proposed transaction	For commencing the business operation
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally by the Audit committee.

11.	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this explanatory statement setting out material facts.
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Owned fund of director
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given <i>(including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)</i>	As decided by the Board
D.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Item No. 10

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), with effect from 1st April, 2022, related party transactions, if material, require the prior approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution. Once approved by shareholders, the transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

Mrs. Monika Jindal is the Director of the Company. The Company proposes entering and/ or continuing with Material Related Party Transactions/ contracts/arrangements/ agreements with Monika Jindal up to an amount not exceeding Rs. 1 crores for the FY 2025-26, the Company hereby seeks approval from the Members in line with Regulation 23(4) of Listing Regulations. The limit proposed is an enabling limit to help the business operate smoothly without interruptions. All transactions with Mrs. Monika Jindal will continue to be in adherence with arm's length principle as per the Companies Act, 2013 (the Act) & Listing Regulations, as reviewed by our Statutory auditor and the Audit Committee.

Information required to be disclosed in the Explanatory Statement for this Item pursuant to the SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below

1.	Name of Related Party	Monika Jindal
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3.	Type of the proposed transaction	Loan from director/promoter
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Monetary value of transactions shall be subject to a maximum Rs. 1 crores during the financial year. The tenure of the loan shall be as decided by the Board
5.	Particulars of the proposed transaction	Provided in explanatory statement
6.	Tenure of the transaction	As decided by the Board
7.	Value of the proposed transaction	Provided in explanatory statement
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Not Applicable since the Company does not have any revenue as on date
9.	Justification of the proposed transaction	For commencing the business operation
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally by the Audit committee.
11.	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this explanatory statement setting out material

		facts.
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Owned fund of director
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	As decided by the Board
D.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Item No. 11

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), with effect from 1st April, 2022, related party transactions, if material, require the prior approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution. Once approved by shareholders, the transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

Mrs. Neha Jindal is the Director of the Company. The Company proposes entering and/ or continuing with Material Related Party Transactions/ contracts/arrangements/ agreements with Neha Jindal up to an amount not exceeding Rs. 1 crores for the FY 2025-26, the Company hereby seeks approval from the Members in line with

Regulation 23(4) of Listing Regulations. The limit proposed is an enabling limit to help the business operate smoothly without interruptions. All transactions with Mrs. Neha Jindal will continue to be in adherence with arm's length principle as per the Companies Act, 2013 (the Act) & Listing Regulations, as reviewed by our Statutory auditor and the Audit Committee.

Information required to be disclosed in the Explanatory Statement for this Item pursuant to the SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

1.	Name of Related Party	Neha Jindal
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3.	Type of the proposed transaction	Loan from relative of director/promoter
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Monetary value of transactions shall be subject to a maximum Rs. 1 crores during the financial year. The tenure of the loan shall be as decided by the Board
5.	Particulars of the proposed transaction	Provided in explanatory statement
6.	Tenure of the transaction	As decided by the Board
7.	Value of the proposed transaction	Provided in explanatory statement
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Not Applicable since the Company does not have any revenue as on date
9.	Justification of the proposed transaction	For commencing the business operation
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally by the Audit committee.
11.	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this explanatory statement setting out material facts.

12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Owne fund
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	As decided by the Board
D.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

**By Order of the Board
For Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)**

**Sd/-
Mr. Hemant Jindal
Managing Director
DIN: 00238742**

**Date: 28th August, 2025
Place: New Delhi**

DIRECTOR'S REPORT

Dear Members,

The Board of Directors take pleasure in presenting the Fortieth (40th) Annual Report including inter-alia Directors' Report, its annexures and audited financial statements (including standalone financial statements along with respective Auditors' Report thereon) for the year ended 31st March 2025.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the period ended 31st March, 2025 has been as under:

(in Rs.)

Particulars	FY 2024-25	FY 2023-24
Revenue from Operations	2,19,600	NIL
Other Income	NIL	45,000.00
Total Income	2,19,600	45,000.00
EXPENSES:	24,33,672	28,14,408.00
Profit/(Loss) before exceptional items and tax	(22,14,072)	(27,69,408.00)
Exceptional Items	(10,00,000)	NIL
Profit/(Loss) before tax	(32,14,072)	(27,69,408.00)
Tax		
(-) Current Tax	-	-
(-) Deferred Tax	-	-
Profit/ (loss) for the period	(32,14,072)	(27,69,408.00)

2. PERFORMANCE REVIEW:

The total revenue of the Company for the financial year on standalone basis under review was Rs. 2,19,600. The Company incurred a net loss of Rs. 32,14,072/- (Rupees Thirty Two Lakhs Fourteen Thousand Seventy Two) during the year under review as against a net loss of Rs. 27,69,408/- (Rupees Twenty Seven Lakhs Sixty Nine Thousand Four Hundred Eight) in the previous financial year.

3. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 and forms part of this Report

4. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year under review, the Company does not have any subsidiary, joint venture, or associate company. Accordingly, disclosure in Form AOC-1 is not applicable.

5. DIVIDEND

The Directors have decided not to recommend any dividend for the year 2024-25 keeping in mind the performance of the Company.

6. TRANSFER TO RESERVES

During the period under review no amount has been transferred to general reserve.

7. DEPOSITS

During the year, the Company has not accepted any deposits within the meaning of the provisions of Section 73 of the Companies Act, 2013 and rules made thereunder. As on March 31, 2025, outstanding Deposit was Nil. There was no fixed deposit remaining unpaid or unclaimed as at the end of the year.

Further, no amount of principal or interest was outstanding or in default as on March 31, 2025.

8. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the Financial Year 2024-25.

9. UNPAID/ UNCLAIMED DIVIDEND

There is no unclaimed dividend lying in the Unpaid Dividend Account.

10. MATERIAL CHANGES AND COMMITMENT

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this Report.

11. NOMINATION AND REMUNERATION POLICY

In adherence to Section 178(1) of the Companies Act, 2013 and Regulation 19(4) read with Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved a policy on Directors, Key Managerial Personnel and Senior Management Personnel's appointment and their remuneration including criteria for determining qualifications,

positive attributes, independence of a director and other matters as provided u/s 178(3). Extract of Nomination and Remuneration Policy of the Company is given in Annexure– 2 and forms part of this Report.

12. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 2024-25 is available on the website of the Company at www.redmaxindia.com.

13. CHANGE IN SHARE CAPITAL

There was no increase / decrease in the Authorised Share Capital of the Company during the financial year.

Further, there was no public issue, rights issue, bonus issue, sweat issue, preferential issue or redemption of shares, buy-back of shares made during the year. Also, the Company has not issued shares with differential voting rights.

14. INTERNAL CONTROL

The Company has in place and established internal control system designed to ensure proper recording of financial and operational information and compliance with various internal controls and other regulatory and statutory compliances. Code of Internal controls which require that the Director review the effectiveness of internal controls and compliances controls, financial and operational risks, risk assessment and management systems and related party transactions, have been complied with.

Company's Policies on Remuneration, Whistle Blower and also Code of Conduct applicable to Directors and Employees of the Company has been complied with.

15. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013

Pursuant to provisions of Section 134(3) (ca) of the Companies Act, 2013, it is hereby confirmed that during the year 2024-25 there have been no frauds reported by the Auditor.

16. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the Financial year to which the financial statements relates and the date of the report.

17. FUND RAISING BY ISSUANCE OF DEBT SECURITIES, IF ANY:

Pursuance to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, read with SEBI Circular No. SEBI/ HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the Directors confirm that the Company is not defined as a “Large Corporate” as per the framework provided in the said Circular. Further, your Company has not raised any funds by issuance of debt securities.

18. REVISION OF FINANCIAL STATEMENTS

There was no revision in the financial statements for the year under review.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a work environment that ensures that every employee is treated with equal dignity and respect. The Company has implemented a framework on prevention of sexual harassment, which is in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements, inter-alia, of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition Redressal) Act, 2013”

Details of Complaints received:

- (a) number of complaints of sexual harassment received in the year: Nil
- (b) number of complaints disposed off during the year: Nil
- (c) number of cases pending for more than ninety days: Nil.

20. DISCLOSURE IN RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961.

The Company has complied with all applicable provisions of the Maternity Benefit Act, 1961 during the year under review.

21. DISCLOSURES UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013

On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

22. RISK MANAGEMENT

The Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

23. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, provides for the mandatory requirement for all listed companies to establish a mechanism called, ‘Vigil Mechanism/Whistle Blower Policy’ for directors and employees to report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the Company’s, code of conduct.

In compliance of the above requirements, the Company has established Vigil (Whistle Blower) Mechanism and formulated a Policy which aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The Vigil (Whistle Blower) Mechanism aims to ensure that the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express their concerns without fear of punishment or unfair treatment.

Further, the Company hereby affirms that no Director/ Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

24. INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”) read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (“IEPF”), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is no significant and material order(s) passed by any regulators or courts which would impact the going concern status of the Company and its future operations.

26. MANAGEMENT’S DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and segment-wise operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as “Annexure –3” for information of the Members.

27. DIVIDEND DISTRIBUTION POLICY

Pursuant to the provisions of regulation 43A of the SEBI Listing Regulations, the Company had formulated a dividend distribution policy, which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its shareholders and/or retaining profit earned.

28. EVALUATION OF BOARDS' PERFORMANCE

Performance Evaluation of the Board as a whole, as well as that of its Committees, Independent Directors and Non-Independent Directors has been carried out in accordance with the relevant provisions of the Act read with relevant rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in compliance with guidance note issued by SEBI under Circular no. SEBI/HO/CFD/ CMD/ CIR/P/2017/004 dated 5 January, 2017. The performance evaluation of Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation criteria for Independent Directors included the criteria formulated by the NRC that inter alia included execution of roles and responsibilities, attendance, acquaintance with business, communication inter-se between board members, effective participation, domain knowledge, compliance with code of conduct.

29. NUMBER OF BOARD MEETINGS

During the Financial Year 2024-25, the Board of the company had met Nine times on [1] 03 April 2024; [2] 05 April 2024; [3] 08 May 2024; [4] 30 May 2024; [5] 31 July 2024; [6] 13 September 2024; [7] 15 October 2024; [8] 14 November 2024; [9] 27 January 2024. Detailed information on Board Meetings is given in Corporate Governance Report forming part of this Annual Report.

30. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Board has framed a Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 based on the recommendation of Nomination and Remuneration Committee.

The Board of Directors has, based on the recommendation of the NRC of the Company, approved the policy on Directors' appointment and remuneration for Directors, KMP and other employees.

31. CORPORATE GOVERNANCE

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance is appended as “**Annexure – 4**”

for information of the Members.

32. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

33. ACCOUNTING TREATMENT

The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards (“Ind AS”) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the provisions of the Companies Act, 2013 (“Act”).

34. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial Year 2024-25, the following changes took place in the Composition of Directors and Key Managerial Personnel:

Appointments:

S. No	Name of the Director	Date of Appointment	DIN	Designation
1.	Hemant Jindal	03/04/2024	00238742	Managing Director
2.	Monika Jindal	03/04/2024	07461151	Executive Director
3.	Ghanshyam Shukla	03/04/2024	07773969	Executive Director
4.	Rupali Singhania	08/05/2024	07154845	Non-Executive Independent Director
5.	Amit Singhania	08/05/2024	10607069	Non-Executive Independent Director
6.	Himanshu Kumar	08/05/2024	07185026	Non-Executive Independent Director

Cessations and Resignations:

S. No	Name of the Director	Date of Cessation/Resignation	DIN	Designation
1.	Ms. Dolly Dhandhresha	03/04/2024	07746698	Independent Director

2.	Mr. Raj Kundra	03/04/2024	01785303	Director
3.	Mr. Shaiju Sukumaran Nair	03/04/2024	09305551	Managing Director
4.	Mr. Ganpati Shankar Choudhary	3/04/2024	07979103	Director
5.	Rupali Singhania	31/03/2025	07154845	Non-Executive Independent Director
6.	Amit Singhania	31/03/2025	10607069	Non-Executive Independent Director
7.	Himanshu Kumar	31/03/2025	07185026	Non-Executive Independent Director

35. **DIRECTORS RESPONSIBILITY STATEMENT**

As required by Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors state that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had 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 that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) 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; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. **COMMITTEES' MEETINGS**

- Audit Committee

During the Financial Year 2024-25, the Audit Committee of the company had met Six times on [1] 30 June 2024; [2] 18 August 2024; [3] 13 September 2024; [4] 15 October 2024; [5] 14 November 2024; [6] 27 January 2024.

- Nomination and Remuneration Committee

During the Financial Year 2024-25, the Nomination and Remuneration Committee of the company had met Five times on [1] 30 June 2024; [2] 18 August 2024; [3] 13 September 2024; [4] 15 October 2024; [5] 27 January 2024.

- Stakeholders Relationship Committee

During the Financial Year 2024-25, the Stakeholders Relationship Committee of the company had met three times on [1] 30 June 2024; [2] 18 August 2024; [3] 27 January 2024.

- Risk Management Committee

During the Financial Year 2024-25, the Risk Management Committee of the company had met Five times on [1] 30 June 2024; [2] 18 August 2024; [3] 10 September 2024; [4] 27 January 2024; [5] 31 March 2025.

Detailed information on Committee Meetings is given in Corporate Governance Report forming part of this Annual Report

37. **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors confirming and certifying that they continue to meet the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, all the Independent Director fulfill the conditions for appointment/ re-appointment as an Independent Directors on the Board.

Further, in the opinion of the Board, all the Independent Directors also possess the attributes of integrity, expertise and experience (including proficiency) as required to be disclosed under Rule 8(5)(iii)(a) of the Companies (Accounts) Rules, 2014 and all the Independent Directors are registered in the databank of Indian Institute of Corporate Affairs.

38. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The details of the loans, guarantees and investments, if any made by the company are given in the notes to the Financial Statements.

39. **CORPORATE POLICIES**

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 mandated the formulation of certain policies for all listed Companies.

The Policies are reviewed periodically by the Board and updated on the basis of requirement in accordance with revision in compliance guidelines.

40. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

41. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company has a Policy on Materiality of Related Party Transaction and dealing with Related Party Transaction. During the period under review, the Company has not engaged in any transactions with its related parties.

42. **PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The required information as per Sec.134 (3) (m) of the Companies Act, 2013 is provided is furnished in “**Annexure-1**” and is attached to this report.

43. **LISTING**

Your Company’s Equity Capital is listed on the Bombay Stock Exchange. The Company confirms that it has paid annual listing fees due to these stock exchanges for the year 2024-25.

44. **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Vasisht & Associates, Practicing Company Secretaries, was appointed by the Board to undertake the Secretarial Audit of the Company for the financial year 2024-25. Secretarial Audit Report for the financial year 2024-25 as given by M/s. Vasisht & Associates in the prescribed form MR-3 is annexed to this Report as “**Annexure-5**”. Further, there was no qualification, reservation, adverse remark or disclaimer in the said Secretarial Audit Report.

45. **PARTICULARS OF EMPLOYEES**

Your Company lays emphasis on the well-being and development of its human resource, recognizing them as a key driver of success and growth. The statement containing disclosures as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014 is **NOT APPLICABLE** on the Company during the period under review.

46. **STATUTORY AUDITOR**

M/s. Ashwani & Associates, Chartered Accountants (ICAI Firm Registration Number 000497N) were appointed as Statutory Auditors by the Company for the Financial Year 2024-2025.

The Report given by M/s. Ashwani & Associates, Chartered Accountants (ICAI Firm Registration Number 000497N), Statutory Auditors on the Financial Statements of the Company for the FY 2024-25 is a part of this Annual Report. The Auditors Report does not contain any modified opinion.

47. **INTERNAL AUDITOR**

M/s. S.C. Garg & Associates, Chartered Accountants (FRN: 006873N) were appointed as Internal Auditors of the Company for the Financial Year 2024-25. .

48. **COST AUDITOR**

Maintenance of cost records as specified by the Central Government under Section 148 of the Companies Act 2013 is not applicable to the Company during the year under review.

49. **DETAILS OF PECUNIARY RELATIONSHIPS OR TRANSACTIONS OF THE NON-EXECUTIVE INDEPENDENT DIRECTOR VIS-À-VIS THE COMPANY.**

There are no pecuniary relationships or transactions of the non-executive independent director vis-à-vis the Company for the period ending March 31, 2025.

50. **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the year, there was no application made or any proceeding pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

51. **COMPLIANCE WITH SECRETARIAL STANDARD**

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

52. **GREEN INITIATIVE**

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email address is available with Company.

Your Company would encourage other Members also to register themselves for receiving Annual Report in the electronic Report form.

53. **OTHER DISCLOSURES**

The particulars as required under Section 134(3) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, are given below:

- i. The Company has in place adequate internal financial controls with reference to financial statements and such controls are adequate and are operating effectively
- ii. There are qualified opinion/s made by the Statutory Auditors/secretarial auditor which are self-explanatory in their respective reports.
- iii. The Nomination & Remuneration Committee of the Board has laid down the policy on Director's appointment, remuneration and criteria for determining qualifications, independence of directors, etc. Para-1 of the Corporate Governance Report discloses the criteria for payment of remuneration to Non-Executive Directors and details of remuneration paid to the Managing Director and that the Company does not have Stock Option Scheme.
- iv. The Company has not entered into contract with related parties within the meaning of Section 188(1) of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.
- v. The present directors of the Company are not competent to dispose whether the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly followed by your Company during the financial year 2024-25.

54. **ACKNOWLEDGMENTS**

The Board of Directors wish to express appreciation for the support and co-operation of the Committee of Creditors, various departments of Central and the State Governments, Bankers, Financial Institutions, Suppliers, Employees and Associates.

The Board of Directors places its gratitude and appreciation for the support and cooperation from its members, regulators, banks and financial institutions.

For and on behalf of Viaan Industries Limited

Sd/-
Mr. Hemant Jindal
Managing Director
DIN: 00238742

Date: 28th August, 2025
Place: New Delhi

Sd/-
Mr. Monika Jindal
Director
DIN-07461151

Date: 28th August, 2025
Place: New Delhi

ANNEXURE-1 TO DIRECTORS' REPORT

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

Conservation of Energy –

During the period under review there was no consumption of energy.

Technology absorption –

During the period under review there was no technology absorption.

Foreign exchange earnings and outgo

Particulars	2024-2025	2023-2024
Foreign Exchange Earnings:		
FOB Value of Exports	NIL	NIL
Foreign Exchange Outgo:		
Imports (CIF value)	NIL	NIL
Foreign Travel	NIL	NIL
Total	NIL	NIL

For and on behalf of Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)

Sd/-

Mr. Hemant Jindal
Managing Director
DIN: 00238742

Date: 28th September, 2025
Place: New Delhi

VIAAN INDUSTRIES LIMITED
Nomination and Remuneration Policy

• **PURPOSE**

Pursuant to Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

• **APPLICABILITY**

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and other employees of the Company.

• **OBJECTIVES**

This policy is framed with the following objectives:

- I. To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- II. To evaluate the performance of members of the Board and provide necessary report to the Board for further evaluation.
- III. To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.
- IV. The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.
- V. To recommend the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- VI. To promote and develop a high performance workforce in line with the Company strategy.
- VII. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/ Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.
- VIII. To determine the remuneration based on the Company's size and financial position and practices in the industry.

• **DEFINITIONS**

- I. **“Act”** means Companies Act, 2013 and rules framed thereunder as amended from time to time.
- II. **“Board of Directors” or Board**, in relation to the company, means the collective body of the Directors of the Company.

- III. **“Committee”** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- IV. **“Company”** means **“Viaan Industries Limited”**.
- V. **“Managerial Personnel”** means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.
- VI. **“Policy”** or **“This policy”** means Nomination and Remuneration Policy.
- VII. **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.
- VIII. **“Independent Director”** means a Director referred to in Section 149 (6) of the Companies Act, 2013.
- IX. **“Key Managerial Personnel” (KMP)** means
- a. The Chief Executive Officer or the Managing Director or the Manager and in their absence the Whole-time Director;
 - b. The Company Secretary and
 - c. The Chief Financial Officer
- X. **“Senior Management”** mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager and shall specifically include company secretary and chief financial officer.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time shall have the meaning respectively assigned to them therein.

• **POLICY**

1. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

This Policy envisages the role and responsibility of the Independent Directors, Constitution of the Nomination and Remuneration Committee, term of appointment of Managerial Personnel, Directors, KMPs, Senior Management, remuneration of the Managerial Personnel, KMPs, Senior Management, Independent Directors, Stock Options to Managerial Personnel, KMPs, Senior Management, other employees, evaluation of Managerial Personnel, KMPs, Senior Management, Independent Directors, etc.

The Nomination and Remuneration Committee will consist of three or more non-executive directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee. The Chairperson of the nomination and remuneration committee shall be an independent director.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable statutory requirements. The quorum for a meeting of the Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

The Committee members may attend the meeting physically or through Video conference or through permitted audio –visual mode, subject to the provisions of the applicable laws. The Committee shall have the authority to call such employee (s), senior official(s) and / or externals, as it deems fit. The Company Secretary shall act as Secretary to the Committee.

2. ROLE AND POWERS OF THE COMMITTEE:

The Role and Powers of the Committee shall be as under:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) To formulate criteria for evaluation of Independent Directors and the Board.
- c) To identify persons who qualify to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this Policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meet appropriate performance benchmarks.
- h) To devise a policy on Board Diversity.
- i) To formulate the Nomination and Remuneration policy of the Company and propose any amendments.
- j) To assist the Board in ensuring that plans are in place for orderly succession for appointments to the Board, Key Managerial Personnel and to senior management.

- k) to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- l) recommend to the board, all remuneration, in whatever form, payable to senior management.
- m) To carry out any other function as is mandated by the Board from time to time and /or enforced by the statutory notification, amendment or modification, as may be applicable.

The Chairperson of the Nomination and Remuneration Committee or, in his absence, any other member of the Committee authorised by him, shall be present at the General meetings of the Company, to answer the shareholders queries, if any.

The Nomination and Remuneration Committee shall set up a mechanism to carry out its functions and is further authorized to delegate any / all of its powers to any of the Directors and /or Officers of the Company, as deemed necessary for proper and expeditious execution.

3. APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management and recommend to the Board his /her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- c) Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. TERM / TENURE

a. Managerial Personnel:

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and Disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

The Committee shall not recommend the appointment of a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

5. RETIREMENT:

Any Director other than the Independent Director shall retire as per the applicable provisions of the Companies Act, 2013. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

6. REMUNERATION OF MANAGERIAL PERSONNEL, KMP AND SENIOR MANAGEMENT:

- a. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- c. Managerial Personnel, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
- d. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- e. If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government,

where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

- f. Increments if declared to the existing remuneration / compensation structure shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.
- g. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.
- h. Only such employees of the Company as approved by the Nomination and Remuneration Committee will be granted ESOPs.

7. REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTORS:

a. Remuneration / Profit Linked Commission:

The remuneration / profit linked commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

b. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c. Limit of Remuneration /Profit Linked Commission:

Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

d. Stock Options:

Pursuant to the provisions of the Companies Act 2013, Managerial Personnel, KMP, Senior Management and an employee shall be entitled to any Employee Stock Options (ESOPs) of the Company.

8. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

- a) The Company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, etc., through various programs.
- b) The details of such familiarization programs shall be disclosed on the Company's website and a web link thereto shall also be given in the Annual Report.

- **MONITORING, EVALUATION AND REMOVAL:**

I. Evaluation:

The Committee shall carry out evaluation of performance of every Managerial Personnel, Director, KMP and Senior Management on yearly basis.

II. Removal:

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Personnel, Director, KMP or Senior Management subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.

III. Minutes of Committee Meeting:

Proceedings of all meetings must be minuted and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

- **AMENDMENT TO THE POLICY:**

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

- **DISCLOSURE:**

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

ANNEXURE-3

Management Discussion and Analysis Report

➤ INDUSTRY STRUCTURE AND DEVELOPMENTS

During the financial year 2024-25 the Company has not undertaken any commercial activity. The revenue of the Company stands at nil.

➤ OPPURTUNITY AND THREAT

India remains a bright spot in the revival of the global economy. The Indian economy continued to exhibit robust economic performance with broad-based growth across sectors. RBI also, in its recent MPC meeting, noted the strong growth momentum in the economy and projected real GDP growth for 2024-25 at 7 percent, driven by a pickup in rural demand and sustained momentum in the manufacturing sector. In its April 2024 WEO, IMF revised upwards its estimate of India's GDP growth for FY 2023-24 to 7.8 percent and of estimated a growth rate 6.8 percent in 2024-25 based on its assessment of strength in domestic demand and demographic advantage. In March 2024, India witnessed a surge across multiple economic indicators, reflecting robust and resilient business activity. The month marked significant milestones, from record-breaking performances in the stock market to remarkable advancements in tax revenue collection. The buoyancy extended to the manufacturing and services sectors, as evidenced by the soaring HSBC India Manufacturing PMI and Services PMI. The gross GST collections for the month of April 2024 hit a record high of ₹2.10 lakh crore which is a growth of 12.4 per cent year-on-year.

High inflation though, was a key challenge for the Government and this has resulted in RBI holding on to high policy rates and rise in lending rates.

Overall, India continues to be the fastest-growing major economy with positive assessments of the growth outlook for the current financial year, for India by international organisations and RBI.

INDUSTRY OVERVIEW: GAMING INDUSTRY

The gaming industry in India is experiencing a period of rapid expansion and transformation. Fuelled by factors such as increasing smartphone penetration, affordable data plans, and a burgeoning youth population, the gaming sector has emerged as a significant contributor to the country's digital economy. From casual mobile games to immersive virtual reality experiences, the gaming landscape offers diverse opportunities for content creators, developers, and investors alike. Moreover, the growing acceptance of gaming as a mainstream form of entertainment presents untapped potential for market expansion and monetization.

➤ ONLINE GAMING:

Within the broader gaming ecosystem, online gaming stands out as a particularly dynamic and fast-growing segment. The widespread availability of high-speed internet

connectivity and the proliferation of smartphones have democratized access to online gaming content, driving increased user engagement and monetization opportunities. From multiplayer battle royale games to social casino platforms, online gaming encompasses a wide range of genres and formats that cater to diverse preferences and demographics. However, the sector faces regulatory scrutiny and operational challenges related to content moderation, data privacy, and cybersecurity, which necessitate proactive risk management and compliance measures.

➤ **ENTERTAINMENT INDUSTRY:**

The entertainment industry in India continues to evolve in response to shifting consumer preferences and technological advancements. Traditional forms of entertainment such as film, television, and music are being complemented and disrupted by digital media platforms and streaming services. This transformation presents both opportunities and challenges for content creators, distributors, and rights holders. To thrive in this dynamic landscape, companies must adapt their content strategies, embrace digital distribution channels, and navigate regulatory complexities and intellectual property rights.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Our company maintains a robust system of internal controls to safeguard assets, ensure compliance with regulations, and mitigate operational risks. These controls encompass policies, procedures, and monitoring mechanisms designed to detect and prevent errors, fraud, and misconduct. We regularly assess the effectiveness of our internal control environment through audits, reviews, and risk assessments, and we remain committed to enhancing our control framework in line with evolving business requirements and regulatory standards.

➤ **OPPORTUNITIES & THREATS:**

Opportunities:

Continued growth in the gaming and entertainment sectors driven by technological innovation, demographic trends, and evolving consumer behavior.

Expansion into new markets and demographic segments through strategic partnerships, localized content, and targeted marketing initiatives.

Threats:

Regulatory uncertainties and compliance challenges affecting market entry, content distribution, and revenue generation.

Intensifying competition from domestic and international players, leading to pricing pressures, customer churn, and margin erosion.

Technological disruptions and cybersecurity risks impacting the integrity, availability, and confidentiality of gaming and entertainment platforms and services.

➤ **OUTLOOK:**

Despite the prevailing uncertainties and challenges, we maintain a positive outlook on the long-term growth prospects of the company. By leveraging our strengths in content creation, technology innovation, and audience engagement, we aim to capitalize on emerging opportunities and deliver sustainable value to our stakeholders. Our strategic

priorities include diversifying revenue streams, expanding market reach, and enhancing operational efficiency to drive profitable growth and shareholder returns.

➤ **ECONOMIC RISK:**

The company is exposed to various economic risks, including fluctuations in currency exchange rates, interest rates, and commodity prices. These risks can impact the cost of goods sold, borrowing costs, and foreign exchange gains or losses, thereby affecting financial performance and cash flow. To manage these risks, we employ hedging strategies, maintain diversified funding sources, and monitor macroeconomic indicators to inform decision-making and risk mitigation efforts.

➤ **COMPETITION RISK:**

Intensifying competition within the gaming and entertainment industries poses a significant risk to our market share and profitability. As new entrants and incumbents vie for consumer attention and spending, we face pressure to differentiate our offerings, enhance customer experiences, and optimize cost structures. To address these challenges, we invest in product innovation, brand building, and customer relationship management while actively exploring strategic partnerships and acquisitions to strengthen our competitive position and capture market opportunities.

➤ **REGULATORY RISK:**

Regulatory changes and compliance requirements in the gaming and entertainment sectors can impact our business operations and growth prospects. Government regulations governing content licensing, advertising standards, data protection, and consumer rights can vary by jurisdiction and evolve over time, creating uncertainty and complexity for companies operating in these industries. To navigate regulatory risks effectively, we engage with regulatory authorities, industry associations, and legal advisors to stay abreast of developments, assess compliance obligations, and implement robust governance and risk management frameworks.

➤ **LIABILITY RISK:**

The company faces potential liability risks arising from legal disputes, intellectual property infringement, product defects, and consumer protection issues. Litigation and regulatory enforcement actions can result in financial penalties, reputational damage, and operational disruptions, posing risks to shareholder value and stakeholder confidence. To mitigate liability risks, we maintain comprehensive insurance coverage, implement quality assurance programs, and adhere to industry standards and best practices in product development, marketing, and customer service. Additionally, we prioritize proactive risk identification and mitigation through internal controls, compliance training, and incident response protocols to minimize exposure to legal and financial liabilities.

➤ **EXECUTION RISK:**

The successful execution of our strategic initiatives and business plans is essential for achieving our growth objectives and creating sustainable value for stakeholders. Execution risks associated with project management, resource allocation, and

operational performance can impact the timeliness, quality, and cost-effectiveness of our initiatives, thereby influencing financial results and competitive positioning. To mitigate execution risks, we adopt a disciplined approach to planning and implementation, leveraging project management methodologies, performance metrics, and governance structures to monitor progress, address issues, and adapt to changing circumstances. By fostering a culture of accountability, collaboration, and continuous improvement, we aim to enhance organizational agility and resilience in navigating execution challenges and capitalizing on growth opportunities.

➤ **CAUTIONARY STATEMENT:**

This Management Discussion and Analysis report contains forward-looking statements that are subject to inherent risks and uncertainties, including but not limited to those discussed above. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. These risks and uncertainties include, among others, economic conditions, market dynamics, regulatory developments, competitive pressures, technological disruptions, and operational challenges. The company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report.

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with Schedule V Para E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Member

Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)
Saisha Bungalow No. 10/87, Mhada, SVP Nagar,
Janki Devi School Road, Versova,
Andheri, West, Mumbai City,
Mumbai, Maharashtra, India, 400053

I have examined the compliance of conditions of Corporate Governance by Redmax Footwears Limited (Formerly known as Viaan Industries Limited) ("the Company") for the year ended 31 March 2025, as per regulations 17-27, clauses (b) to (i) and (t) of regulation 46(2) and Paragraphs C, D and E of schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with amendments as applicable.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My 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 my opinion and to the best of my information and according to the explanations given to us, I hereby certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement/ Listing Regulations as applicable **except as stated below:**

Details of Compliance and Non-Compliance

Regulation No.	Particulars of Regulation	Compliance Status	Remarks/Reasons for Deviation
17	Board of Directors – composition including Independent Directors & Woman Director	Partially Complied	The Company has not obtained certificate from the chief executive officer and chief financial officer as specified in Part B of Schedule II. There was no CEO and CFO in the company during the financial year 2023-24. The Company was under corporate insolvency resolution process. The present management took over the Company on 05 th April, 2024.
18	Audit Committee	Complied	–
19	Nomination & Remuneration Committee	Complied	–
20	Stakeholders' Relationship Committee	Complied	–
21	Risk Management Committee (Top 1000 listed entities)	NA	–

Regulation No.	Particulars of Regulation	Compliance Status	Remarks/Reasons for Deviation
22	Vigil Mechanism	Complied	–
23	Related Party Transactions	Partially Complied	The Company has not submitted to the stock exchanges the with respect to financial results of the Company for the quarter ended March 2024 and delayed in submitting results for half year ended September 2024. Details not updated on the website due company is not in operational and website is under maintenance.
24	Corporate Governance requirements with respect to subsidiary companies	Not Applicable	Company has no subsidiary
24A	Regulation 24A (2) Every listed entity shall submit a secretarial compliance report and secretarial audit report in such form as specified, to stock exchanges, within sixty days from end of each financial year	Non Complied	This relates to a period during the financial year 2023-24. During the Financial year 2023-24, the Company was under corporate insolvency resolution process. The present management took over the Company on 05 th April, 2024. The Company has filed the waiver application n with BSE.
25	Obligations with respect to Independent Directors	Complied	–
26	Obligations with respect to Directors & Senior Management	Complied	–
27	Compliance Report on Corporate Governance	Partially Complied	The Company has not submitted to the stock exchange a quarterly compliance report on Corporate Governance for the Quarter ended March 2024. This relates to a period during the financial year 2023-24. During the Financial year 2023-24, the Company was under corporate insolvency resolution process. The management took over the Company on 05 th April, 2024. The Company has filed the waiver application n with BSE.
46(2)(b)–(i)	Website Disclosures (policies, financials, committees, codes, etc.)	Non Complied	Company is not in operational and website is under maintenance.

Certification

Subject to the above, in my/our opinion and to the best of my/our information and according to the explanations given to me/us, the Company has generally complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.

This certificate is addressed to the Members of the Company and has been issued at the request of the Board of Directors solely for the purpose of annexing it to the Directors' Report in compliance with the requirements of the SEBI Listing Regulations, 2015. This certificate should not be used by any other person or for any other purpose. I do not accept or assume any liability or duty of care for any other purpose or to any person other than the Company and its Members.

KAPIL
KUMAR

Digitally signed by KAPIL KUMAR
DN: c=IN, o=Personal, title=4030,
2.5.4.20=a3ca3a7ca1ae5d49797026110db3f3f389a,
694b1c3ca7848b6771da028ac1d15a,
postalCode=121004, st=Haryana,
serialNumber=670e9a41b80c15b319a24bc9a6dc6c7
7aa035cdae0cb03a1d23e89a44a4c4a4, cn=KAPIL
KUMAR
Date: 2025.08.26 16:01:38 +05'30'

UDIN: A040929G001086237

Date: 26.08.2025

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Code of Governance is grounded in the principles of Concern, Commitment, Ethics, Excellence, and Learning. This philosophy emphasizes fair and transparent governance and disclosure practices, aligned with the tenets of Good Corporate Governance.

The Corporate Governance Structure assigns responsibilities and authority among various participants, including the Board of Directors, Senior Management, and Employees. The Company believes that effective Corporate Governance is a continuous process and is committed to enhancing its practices to meet shareholders' expectations.

2. DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2025. The Report is updated as on the date of the report wherever applicable.

3. BOARD DIVERSITY:

The Company recognizes the critical role of a diverse Board in driving its success. We believe that a truly diverse Board harnesses differences in thought, perspective, knowledge, skills, regional and industry experience, as well as cultural, geographical, age, ethnicity, race, and gender diversity. This diversity enhances our competitive advantage.

To support this vision, the Board has adopted a Board Diversity Policy that outlines our commitment to fostering diversity among the Board of Directors.

4. GOVERNANCE STRUCTURE/ BOARD OF DIRECTORS

4.1 Composition and category of directors

The Company's Board is constituted with highly experienced professionals from diverse backgrounds which consists of values of collaborative spirit, expert thinking and a primary role of trusteeship to protect and enhance stakeholders' value through strategic supervision. The Board provides direction and exercises appropriate controls.

As on March 31, 2025, the composition of the Board is as follows

Name of Directors	Category
Mr. Hemant Jindal	Managing Director, Executive Director

Mrs. Monika Jindal	Executive Director
Mr. Ghanshyam Shukla	Executive Director
Mrs. Rupali Singhania	Non-Executive Independent Director
Mr. Amit Singhania	Non-Executive Independent Director
Mr. Himanshu Kumar	Non-Executive Independent Director

1. The Board of directors of the Company appointed to the following members on the Board in its meeting dated 08.05.2025

Name of Directors	Category
Mr. Amit Singhania	Independent Director
Mrs. Rupali Singhania	Independent Director
Mr. Himanshu Kumar	Independent Director

4.2 General Body Meeting:

During the financial year 2024-25, the Annual General Meeting of the members of the Company was held on 22nd November, 2024.

i. Annual General Meeting

The details of Annual General Meetings held in last 3 Financial Years along with the details of the Special Resolutions, as more particularly set out in the notices of the respective AGM's and passed by the members are as follows:

Financial Year/AGM	Venue	Date & Time
2023-24/39 th AGM	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")	22.11.2024 at 3:00 P.M.
2022-23	The company was under CIRP	-
2021-22/38 th AGM	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")	30.09.2022 at 12:00 P.M.

- ii. Details of Special Resolution Passed during the last three AGMs are given below:

Date of AGM	Particulars of Special Resolution
22.11.2024	To consider and approve the alteration of main object clause of the company
22.11.2024	To approve the Borrowing powers of the Company under Section 180 (1)(c) of the Companies Act, 2013

iii. Extra-ordinary General Meeting

No Extra Ordinary General meeting was held during the Financial Year 2024-25.

iv. Postal Ballot

During the FY 2024-25, the Company sought the approval of shareholders by way of postal ballot, through notice dated February 03, 2025, on the following Resolutions:

S.No.	Description of the Special Resolution
1.	To approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company.
2.	To approve shifting of the registered office of the Company from one state to another and consequent amendments in the Memorandum of Association of the Company
3.	To approve the Acquisition of 100% (One Hundred Percent) of share capital of Redmax Activewear Private Limited, on a fully diluted basis
S.No.	Description of Ordinary Resoluiton
4.	To approve and amend the material Related Party Transaction limits with Hemant Jindal
5.	To approve and amend the material Related Party Transaction limits with Monika Jindal.
6.	To approve and amend the material Related Party Transaction limits with Neha Jindal

The result of Postal ballot through e-voting on aforesaid resolutions are as follows:

S.No.	Particulars of Resolutions	Type of Resolution	Total no. of vote cast	Number of Votes cast in favour	% of Votes cast in favour	Number of votes cast against	% of votes cast against
1.	To approve change in the name of the Company and consequent amendments in the Memorandum of Association and	Special Resolution	384027	379652	98.86	4375	1.14

	Articles of Association of the Company.						
2.	To approve shifting of the registered office of the Company from one state to another and consequent amendments in the Memorandum of Association of the Company	Special Resolution	383977	379102	98.73	4875	1.27
3.	To approve the Acquisition of 100% (One Hundred Percent) of share capital of Redmax Activewear Private Limited, on a fully diluted basis	Special Resolution	383977	354689	92.37	29288	7.63
4.	To approve and amend the material Related Party Transaction limits with Hemant Jindal	Ordinary Resolution	383477	367102	95.73	16375	4.27
5.	To approve and amend the material Related Party Transaction limits with Monika Jindal.	Ordinary Resolution	383477	366502	95.57	16975	4.43
6.	To approve and amend the material Related Party Transaction limits with Neha Jindal	Ordinary Resolution	383477	366502	95.57	16975	4.43

Procedure for Postal Ballot

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 of the Companies Act, 2013, (“the Act”), read with the Companies (Management and Administration) Rules, 2014 and circulars issued by the Ministry of Corporate Affairs (“MCA”) (“hereinafter collectively referred to as MCA Circulars”), Regulation 44 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India and other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force.

The shareholders were requested to provide their assent or dissent through remote e-voting only. The Company availed services of National Securities Depository Limited for the purpose of providing remote e-voting facility.

Mr. Shobhit Vasisht, Practicing Company Secretary (M. No.: 11517, COP No.: 21476), was appointed as Scrutinizer for conducting postal ballot through remote e-voting process in fair and transparent manner.

The Postal Ballot Notice was sent to the shareholders in electronic form to the e-mail addresses registered with the Depository Participant(s) and Company's Registrar & Share Transfer Agent. For shareholders whose e-mail addresses were not registered, the Company also published a notice in the newspaper declaring the details of completion of dispatch through electronic mode there by giving an opportunity to those shareholders who have not registered their e-mail addresses for registering the same in order to obtain the electronic copy of the Notice.

The Company fixed a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Further, shareholders were advised to cast their votes through remote e-voting only during the voting period fixed for this purpose.

The remote e-voting period commenced on Wednesday, February 05, 2025 at 9.00 a.m. (IST) and ended on Thursday, March 06, 2025 at 5.00 p.m. (IST). The consolidated report on the result of the postal ballot through remote e-voting for approving aforementioned resolutions was provided by the Scrutinizer on Thursday, March 06, 2025. The results were declared by the Chairman and placed on the website of the Company at www.redmaxindia.com and were also intimated to the Stock Exchanges and National Securities Depository Limited. The resolutions were deemed to have been passed on the last date of remote e-voting.

4.3 Board of Directors Meeting

During the Financial Year 2024-25, the Board of the company had met Nine times on [1] 03 April 2024; [2] 05 April 2024; [3] 08 May 2024; [4] 30 May 2024; [5] 31 July 2024; [6] 13 September 2024; [7] 15 October 2024; [8] 14 November 2024; [9] 27 January 2024.

The Attendance of the Board of Directors at the Board Meetings held during the year and at the last Annual General Meeting are as under

Name	Category	Number of Meeting			Last AGM attended
		Held	Entitled	Attended	
Mr. Hemant Jindal	Managing Director	9	9	9	Yes
Mrs. Monika Jindal	Executive Director	9	9	9	Yes
Mr. Ghanshyam Shukla	Executive Director	9	9	9	Yes
Mrs. Rupali Singhanian	Non-Executive Independent Director	9	6	6	Yes
Mr. Amit Singhanian	Non-Executive Independent Director	9	6	6	Yes
Mr. Himanshu Kumar	Non-Executive Independent Director	9	6	6	Yes

4.4 Number of other board of directors or committees in which a director is a member or chairperson

As on date None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26(1) of Listing Regulation with Stock Exchange) cross all the Companies in India in which they hold directorship.

Independent Directors do not serve in more than 7 Listed Companies. None of the Independent Directors are Whole Time Directors in any Listed Companies. Accordingly, the limitation mentioned in Regulation 17A of the LODR Regulation is not applicable.

4.5 Disclosures of relationship between directors inter-se

Mr. Amit Singhania, Non-executive Independent Director of the Company is husband of Mrs. Rupali Singhania, Non-executive Independent Director of the Company. There has been no other relationship between directors other than professional work.

4.6 Number of shares held by non-executive directors

As on date, none of the non-executive directors hold any shares in the Company

4.7 Web link where details of familiarisation programmes imparted to independent directors is disclosed.

All Independent Directors are familiarised with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. from time to time.

The details of Familiarisation Programmes imparted by the Company to its Independent Directors are given on the website of the Company at www.redmaxindia.com.

4.8 A chart or a matrix setting out the skills/expertise/competence of the board of directors:

S.No.	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1	Strategic planning & Management	Mr. Hemant Jindal Mrs. Monika Jindal
2	Accounting, Finance & Taxation	Mr. Amit Singhania Mrs. Rupali Singhania Mr. Himanshu Kumar
3	Regulatory, Corporate Governance & Compliance Management	Mrs. Rupali Singhania Mr. Himanshu Kumar
4	Industry Expertise	Mr. Ghanshyam Shukla Mr. Amit Singhania Mr. Hemant Jindal Mrs. Monika Jindal Mr. Ghanshyam Shukla

4.9 Confirmation on Independent Directors

Based on the declaration submitted by the Independent Directors of the Company provided at the beginning of the Financial Year 2024-25, the Board hereby certify that all the Independent Directors appointed by the Company fulfil the conditions specified in the Listing Regulations and are independent of the management.

4.10 Detailed reasons for the resignation of an independent director who resigns before the expiry of his /her tenure along with a confirmation by such director that there are no other material reasons other than those provided.

During the period under review, no Independent Director has resigned before the expiry of his/ her tenure

5. COMMITTEES OF THE BOARD:

5.1 Audit Committee

a. Terms of reference

The terms of reference for Audit Committee have been specified in Part C of Schedule II under Regulation 18(3) of Listing Obligation and Disclosure Requirements (LODR), Regulation, 2015 where the information will be reviewed by the Audit Committee.

b. Composition

The composition of the Audit Committee as on date is as follows:

S. NO.	NAME	DESIGATION
1	Mrs. Rupali Singhania	Independent Director (Chairperson)
2	Mr. Amit Singhania	Independent Director
3	Mr. Hemant Jindal	Managing Director

c. Meeting and attendance during the year

During the Financial Year 2024-25, the Audit Committee of the company had met Six times on [1] 30 June 2024; [2] 18 August 2024; [3] 13 September 2024; [4] 15 October 2024; [5] 14 November 2024; [6] 27 January 2024. The details of attendance are as under:

Name	Category	Number of Meeting		
		Held	Entitled	Attended
Mrs. Rupali Singhania	Independent Director (Chairperson)	6	6	6
Mr. Amit Singhania	Independent	6	6	6

	Director			
Mr. Hemant Jindal	Managing Director	6	6	6

5.2 NOMINATION AND REMUNERATION COMMITTEE:

a. Terms of reference

The broad terms of reference of the Nomination and Remuneration Committee are:

- i. To formulate the criteria for determining qualifications, positive attributes and independence for appointment of a Director and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees;
- ii. To formulate the criteria for evaluation of all the Directors on the Board;
- iii. To devise a policy on Board diversity; and
- iv. Identifying 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 their appointment and removal.

The Nomination and Remuneration Policy is devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 and has been published as an Annexure to the Directors Report. Further, the details of remuneration paid to all the Directors and the other disclosures as required to be made under the LODR Regulations are complied with.

b. Composition of Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as on March 31, 2025 was as under:

S. NO.	NAME	DESIGATION
1	Mrs. Rupali Singhania	Independent Director (Chairperson)
2	Mr. Amit Singhania	Independent Director
3	Mr. Hemant Jindal	Managing Director

c. Meeting and attendance during the year

During the Financial Year 2024-25, the Nomination and Remuneration Committee of the company had met Five times on [1] 30 June 2024; [2] 18 August 2024; [3] 13 September 2024; [4] 15 October 2024; [5] 27 January 2024. The details of attendance are as under:

Name	Category	Number of Meeting
------	----------	-------------------

		Held	Entitled	Attended
Mrs. Rupali Singhanian	Independent Director (Chairperson)	5	5	5
Mr. Amit Singhanian	Independent Director	5	5	5
Mr. Hemant Jindal	Managing Director	5	5	5

d. Performance Evaluation criteria for Independent Directors:

Performance Evaluation of the Board as a whole, as well as that of its Committees, Independent Directors and Non-Independent Directors has been carried out in accordance with the relevant provisions of the Act read with relevant rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in compliance with guidance note issued by SEBI under Circular no. SEBI/HO/ CFD/ CMD/ CIR/P/2017/004 dated 5 January, 2017. The performance evaluation of Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation criteria for Independent Directors included the criteria formulated by the NRC that inter alia included execution of roles and responsibilities, attendance, acquaintance with business, communication inter-se between board members, effective participation, domain knowledge, compliance with code of conduct. The Board has expressed its satisfaction with the evaluation process.

5.3 STAKEHOLDERS' RELATIONSHIP COMMITTEE

a. Name of the Non-executive Director heading the Committee

Mr. Amit Singhanian, Non-executive Independent Director of the Company is heading the Committee as chairman of the Committee.

b. Composition of the Stakeholders Relationship Committee;

The composition of the Stakeholders Relationship Committee as on date is as follows:

S. NO.	NAME	DESIGATION
1.	Mr. Amit Singhanian	Independent Director (Chairman)
2.	Mr. Hemant Jindal	Managing Director
3.	Mr. Ghanshyam Shukla	Executive Director

c. Meeting and attendance during the year

During the Financial Year 2024-25, the Stakeholders Relationship Committee of the company had met three times on [1] 30 June 2024; [2] 18 August 2024; [3] 27 January 2024. The details of attendance are as under:

Name	Category	Number of Meeting		
		Held	Entitled	Attended
Mr. Amit Singhanian	Independent Director (Chairperson)	3	3	3
Mr. Hemant Jindal	Managing Director	3	3	3
Mr. Ghanshyam Shukla	Executive Director	3	3	3

d. Name and designation of the Compliance officer

As on 31st March, 2025, Ms. Teena Goel is the Compliance officer of the Company.

e. Number of shareholders' compliant received during the financial year, its resolution and number of pending complaints.

During the period under review, the Company did not receive any shareholder's compliance during the financial year.

Further, there are no pending complaints as on date.

5.4 RISK MANAGEMNT COMMITTE

a. Terms of reference includes the following

- i. Oversee the development of a risk management framework and review risk management plans quarterly, including academic risk, and monitor and report on outcomes.
- ii. Provide advice on policies and procedures pertaining to risk management, quality assurance and compliance, and their effectiveness.
- iii. Provide advice to the Board of Directors: on compliance with relevant legislation and regulations; key risks that may impact the School; and advise on proposed mitigation of such risks.
- iv. Oversee internal quality and risk audits and resulting continuous improvement plans.
- v. Seek to obtain information as necessary to fulfil the Committee's role, including the right to obtain information and interview personnel with or without management being present.
- vi. Seek advice from external consultants or specialists, where necessary

b. Composition

The composition of the Risk Management Committee as on date is as follows:

S. NO.	NAME	DESIGATION
--------	------	------------

1	Mr. Hemant Jindal	Managing Director (Chairman)
2	Mr. Ghanshyam Shukla	Executive Director
3	Mr. Amit Singhanian	Independent Director

c. Meeting and attendance during the year

During the Financial Year 2024-25, the Risk Management Committee of the company had met Five times on [1] 30 June 2024; [2] 18 August 2024; [3] 10 September 2024; [4] 27 January 2024; [5] 31 March 2025. The details of attendance are as under:

Name	Category	Number of Meeting		
		Held	Entitled	Attended
Mr. Hemant Jindal	Managing Director	5	5	5
Mr. Ghanshyam Shukla	Executive Director	5	5	5
Mr. Amit Singhanian	Independent Director	5	5	5

6. Remuneration of Directors:

i. Remuneration Policy

The Board, on the recommendation of the Nomination and Remuneration Committee, has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel, Senior Management personnel and other employees.

ii. Pecuniary transaction with non-executive Director

During the year under review, there were no pecuniary relationship or transactions with any Non-Executive Directors of the Company except sitting fees decided by the board.

iii. Criteria for making payment

The company has specify the criteria for making payment in the nomination and Remuneration policy of the Company.

iv. Remuneration of Director

During the year under review, the Company has not paid any remuneration to the Directors, and no sitting fees or other benefits were provided.

7. MEANS OF COMMUNICATION:

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors.

These financial results are normally published in the “Free press journal” and “Navshakti” (Marathi)

No presentation was made to the institutional investors or analysts during the year.

8. GENERAL SHAREHOLDERS' INFORMATION:

Date, Day, Time and Venue of Annual General Meeting	On Monday, 22 nd September, 2025Friday, 15 th November, 2024, at 11:30 A.M. Through video conferencing ("VC")/other audio-visual means ("OAVM")
Financial Year	1 st April, 2024 to 31 March, 2025
Financial Calendar	1st April, 2024 to 31st March, 2025
Date of Book Closure	Not applicable
Cut-off date for e-voting	16 th September, 2025
Date of Dividend payment/dispatch.	Not Applicable
Listing on Stock Exchanges	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 537524
ISIN and CIN	ISIN : INE324N01027 CIN: L15201MH1982PLC291306
Dematerialization of shares	About 99.55% % of the Equity Shares of the Company have been dematerialized as on date. March 31, 2025
Registrar and Share Transfer Agent	Purva Shareregistry (India) Private Limited.: No. 9, Shiv Shakti Industrial Estate, Ground Floor, J R BorichaMarg, Opp. Kasturba Hospital, Lower Parel, Mumbai- 400011, Maharashtra. Email ID: support@purvashare.com
Outstanding ADRs, GDRs or or any convertible instruments convertible instruments, conversion date and impact on Equity	The Company has not issued any ADRs, GDRs or any convertible instruments during the financial year 2024-25.

Commodity price risk or foreign Exchange	Not Applicable
Plant Locations	
Adress for correspondence	Registered office of the Company situated at Saisha Bungalow No. 10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri
Credit rating	Not Applicable

Payment of listing fees:

The Annual Listing fees for the financial year 2024-25 has been paid to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited.

Unclaimed Dividends:

There are no unclaimed dividends lying in unpaid dividend account maintained by the Company.

Share Transfer System:

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfer of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions

Market Price Data

The monthly high and low quotations of closing prices of shares traded on BSE Limited (BSE) during each month in financial year 2024-25 were as follows:

Period	Viaan's Share Price		BSE SENSEX	
	High	Low	High	Low
April 2024	1.15	0.83	75,124.28	71,816.46
May 2024	1.10	0.82	76,009.68	71,866.01
June 2024	-	-	79,671.58	70,234.43
July 2024	-	-	81,908.43	78,971.79
August 2024	-	-	82,637.03	78,295.86
September 2024	-	-	85,978.25	80,895.05
October 2024	-	-	84,648.40	79,137.98

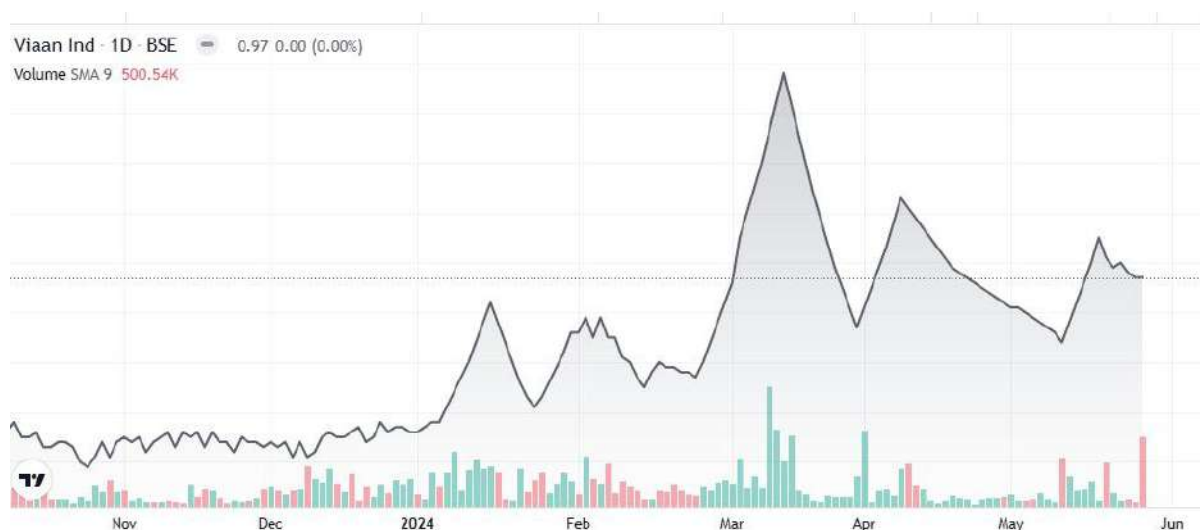
November 2024	-	-	80,569.73	76,802.73
December 2024	-	-	82,317.74	77,560.79
January 2025	-	-	80,072.99	75,267.59
February 2025	-	-	78,735.41	73,141.27
March 2025	-	-	78,741.69	72,633.54

Note: Closing price at the end of the Month

*Source: www.bseindia.com

Performance in comparison to SENSEX

The performance of the Company's Equity Shares relative to the BSE Sensitive Index (BSE Sensex) is given in the chart below:



Distribution of Shareholding as on March 31, 2025:

The shareholding distribution of the equity shares as on March 31, 2025 is given below:

DISTRIBUTION OF SHAREHOLDING AS ON 31 March, 2025.							
Sr.No.	No. of shares	No. of Holders	% to Total Holders	Holding	% to Holding	Amount (Rs)	% to Capital
1	1 to 100	6839	32.53	305101	0.28	305101	0.28
2	101 to 200	2031	9.66	332208	0.3	332208	0.3
3	201 to 500	3527	16.78	1370511	1.24	1370511	1.24
4	501 to 1000	3463	16.47	2983699	2.71	2983699	2.71
5	1001 to 5000	3655	17.39	9150599	8.3	9150599	8.3

6	5001 to 10000	746	3.55	6052400	5.49	6052400	5.49
7	10001 to 100000	710	3.38	19136752	17.36	19136752	17.36
8	100001 to Above	51	0.24	70911830	64.32	70911830	64.32
	Total	21022	100	110243100	100	110243100	100

Categories of equity shareholding as on March 31, 2025:

Category Wise Share Holding As On March 31, 2025				
Category Code	Description	No. of Shareholders	Shares	% Equity
00	RESIDENT INDIVIDUALS	20702	48942651	44.4
29	LLP	3	130620	0.12
31	BODIES CORPORATE	40	4592517	4.17
32	CLEARING MEMBERS	6	466124	0.42
40	PROMOTER	2	54164203	49.13
94	N.R.I. (NON-REPAT)	31	199695	0.18
95	N.R.I. (REPAT)	73	690781	0.63
98	HINDU UNDIVIDED FAMILY	165	1056509	0.96
	Total	21022		100

The above data represents only the data shared by the NSDL and CDSL has not shared the required data.

Address for correspondence:

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, the investor can write to Registrar and Share Transfer Agent

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad: Not Applicable

9. OTHER DISCLOSURES:

a. Related Party Transactions (RPT):

As per the knowledge of the present management of the Company there were no material

related party transactions that may potentially conflict with the interest if the Company.

b. Details of non-compliance by the listed entity , penalties imposed on the listed entity

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Standards and Guidelines etc. mentioned above except to the extent as mentioned below:

1. The Company has delayed by 28 days in submission of the quarterly statement on investor grievance redressal for the quarter ended March 2024 in violation of Regulation 13(3) of the SEBI (LODR) Regulations, 2015;
2. The Company has not obtained the Annual Secretarial Compliance Report and the Secretarial Audit Report from a Practicing Company Secretary for the financial year 2023–24, as mandated under Regulation 24A of the SEBI (LODR) Regulations, 2015 and Section 204 of the Companies Act, 2013;
3. The Company has not maintained a website containing the basic information about the listed entity, as required under Regulation 46 of the SEBI (LODR) Regulations, 2015;
4. The Company has not submitted the disclosures of related party transactions to the stock exchanges in the format prescribed by the Board for the quarter ended March 2024, nor has it published the same on its website. Additionally, there was a one day delay in submitting the disclosures for the half-year ended September 2024, in violation of Regulation 23(9) of the SEBI (LODR) Regulations, 2015;
5. The Company has not submitted the quarterly Corporate Governance Compliance Report for the quarter ended March 2024 to the stock exchange, as required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015;
6. The Company has not designated one or more Key Managerial Personnel (KMP) for determining the materiality of events or information and for making disclosures to the stock exchange(s), as mandated under Regulation 30(5) of the SEBI (LODR) Regulations, 2015. Furthermore, the contact details of such personnel have not been disclosed to the stock exchange(s);
7. The Company has delayed the submission of the shareholding pattern to the stock exchange for the quarter ended March 2024, in violation of Regulation 31(1) of the SEBI (LODR) Regulations, 2015;
8. The Company has delayed the submission of its financial results to the stock exchange for the quarters ended March 2024 and June 2024, as required under Regulation 33(3) of the SEBI (LODR) Regulations, 2015;
9. The Company has not obtained the certificate under Regulation 40(9) from a Practicing Company Secretary for the year ended March 2024. As per Regulation 40(9), this

certificate is required to be submitted to the stock exchange within thirty days from the end of the financial year;

10. The Company has delayed by one day in submitting the details of voting results, in the format prescribed by the Board, to the stock exchange upon conclusion of its General Meeting, as mandated under Regulation 44(3) of the SEBI (LODR) Regulations;
11. The Company has not obtained the certificate from the Chief Executive Officer and Chief Financial Officer as specified in Part B of Schedule II, as required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015;
12. The Company has not obtained a declaration from the Chief Executive Officer confirming that the members of the Board of Directors and senior management personnel have affirmed their compliance with the Code of Conduct for the Board of Directors and senior management, as required under Regulation 34 of the SEBI (LODR) Regulations, 2015;
13. The Company has not obtained a certificate from the auditors or Practicing Company Secretaries confirming compliance with the conditions of corporate governance, which is required to be annexed to the Directors' Report as per Regulation 34 of the SEBI (LODR) Regulations;
14. The Company has not obtained the Certificate of Non-Disqualification of Directors, as required under Regulation 34(3) and Schedule V, Part C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

c. Vigil Mechanism

Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, provides for the mandatory requirement for all listed companies to establish a mechanism called, 'Vigil Mechanism/Whistle Blower Policy' for directors and employees to report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the Company's, code of conduct.

In compliance of the above requirements, the Company has established Vigil (Whistle Blower) Mechanism and formulated a Policy which aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The Vigil (Whistle Blower) Mechanism aims to ensure that the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express their concerns without fear of punishment or unfair treatment.

Further, the Company hereby affirms that no Director/ Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

d. A certificate from a Company Secretary in practice

A certificate issued by Mr. Mr. Kapil Kumar (Membership No. A40929 and C.P. No.18416), Practicing Company Secretary, pursuant to Regulation 34(3) read with Clause 10 (i) of Paragraph C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that none of the Directors on the Board of the Company as on 31 March, 2025, has been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such Statutory Authority. The said certificate is enclosed and is forming part of this report as “**Annexure-C**”.

- e. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

During the financial year 2024-25, the Company has not raised any funds through preferential allotment or qualified institutions placement.

- f. Total fees for all services paid by the listed entity to the statutory auditor

For the statutory audit pertaining to the financial year 2024-25, the Company has paid Rs. 1,60,000 to the Statutory Auditor

- g. Subsidiary and Associate Companies:

As on March 31, 2025, the Company does not have any Subsidiary/Associate Company.

The Company does not have any Material Subsidiary as per the norms prescribed under Regulation 16 of the Listing Regulations.

- h. Certificate on compliance with the provisions relating to Corporate Governance

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate issued by Mr. Kapil Kumar (Membership No. A40929 and C.P. No.18416), Practicing Company Secretary, certifying that the Company has complied with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate forms part of the Annual Report as an “**Annexure-A**”.

- i. Disclosure for compliances relating to listing entity and Capital Market Recommendation by Committee

The Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital market during the last three years.

j. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a work environment that ensures that every employee is treated with equal dignity and respect. The Company has implemented a framework on prevention of sexual harassment, which is in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements, inter-alia, of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition Redressal) Act, 2013”

k. Disclosure of accounting treatment

Pursuant to SEBI Circular dated 5 July, 2016, the Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f 1 April 2017 and accordingly the financial statements have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The Accounting policies followed by the Company to the extent relevant, are set out elsewhere in this Annual Report.

l. MD/CFO Certification

Pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and Chief Financial Officer have issued a certificate in the prescribed format to the board certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's Affairs. The said certificate is enclosed and is forming part of this report as Annexure A.

m. Disclosure with respect to demat suspense account/unclaimed suspense account

The Company does not have shares lying in unclaimed suspense account arising out of public/bonus/rights issues as at March 31, 2025. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

n. Disclosure of certain types of agreements binding Listed Entities under Clause 5A of Paragraph A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The shareholders, promoters, promoter group entities, related parties, Directors, key managerial personnel, employees of the Company have not entered any agreement among themselves or with the Company or with a third party, solely or jointly, which, either directly

or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

**By Order of the Board
For Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)**

**Sd/-
Mr. Hemant Jindal
Managing Director
DIN: 00238742**

**Date: 28th August, 2025
Place: New Delhi**

**COMPLIANCE CERTIFICATE BY MANAGING DIRECTOR(MD) AND CHIEF
FINANCIAL OFFICER(CFO)**

(As per Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors
Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of the Company to the best of our knowledge and belief certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2025 and based on our knowledge and belief, we state that:

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

- a. significant changes, if any, in the internal control over financial reporting during the year;
- b. significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on behalf of Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)**

**Sd/-
Mr. Hemant Jindal
Managing Director
DIN: 00238742**

**Sd/-
Akash Aggarwal
Chief Financial Officer**

Date: 14.08.2025

Place: New Delhi

REDMAX FOOTWEARS LIMITED

Formerly Known As Viaan Industries Limited

Regd. Office Seisha Bungalow No. 10/87, Mhade, SVP Nagar, Janki Devi School Road, Versova, Andheri West Mumbai-400053

CIN No. : L15201MH1982PLC291306

ANNEXURE C TO DIRECTORS REPORT

DIRECTORS NON-DISQUALIFICATION CERTIFICATE

To,
The Members,
Redmax Footwears Limited
(Formerly known as Viaan Industries Limited)
Saisha Bungalow No. 10/87, Mhada, SVP Nagar,
Janki Devi School Road, Versova, Andheri West,
Mumbai, Maharashtra, India, 400053

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Redmax Footwears Limited (Formerly known as Viaan Industries Limited) having CIN - L15201MH1982PLC291306 and having registered at Saisha Bungalow No. 10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri, West, Mumbai City, Mumbai, Maharashtra, India, 400053 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para- C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial year ended on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Director of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

S. No	Name of the Director	Date of Appointment	DIN	Designation
1.	Mr. Hemant Jindal	03/04/2024	00238742	Managing Director
2.	Mrs. Monika Jindal	03/04/2024	07461151	Executive Director
3.	Mr. Ghanshyam Shukla	03/04/2024	07773969	Executive Director
4.	Mrs. Rupali Singhania	30/05/2025	07154845	Non-Executive Independent Director
5.	Mr. Amit Singhania	30/05/2025	10607069	Non-Executive Independent Director
6.	Mr. Himanshu Kumar	30/05/2025	07185026	Non-Executive Independent Director

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kapil Kumar & Co
(Company Secretaries)

KAPIL
KUMAR

Digitally signed by KAPIL KUMAR
DN: cn=KAPIL KUMAR, o=CSKK, email=kapil@cskk.co.in, c=IN
c=KAPIL KUMAR
Date: 2025.08.26 16:00:50 +05'30'

Kapil Kumar
(Proprietor)

M.No. A40929

COP 18416

PR No. 3891/2023

UDIN: A040929G001086149

Date: 26.08.2025

Place Faridabad



DECLARATION ON CODE OF CONDUCT

[Pursuant to Regulation 34(3) read with Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to confirm that the Board has laid down a Code of Conduct for all Board members and senior management of the company. The Code of Conduct has also been posted on the website of the company. It is further confirmed that all directors and senior management personnel of the company have affirmed compliance with the Code of Conduct of the company for the year ended 31 March, 2025, as envisaged in schedule V under regulation 34 (3) of the Listing Regulations.

For and on behalf of Viaan Industries Limited

Sd/-
Mr. Hemant Jindal
Managing Director
DIN: 00238742

Date: 14.08.2025
Place: Delhi

REDMAX FOOTWEARS LIMITED

Formerly Known As Viaan Industries Limited

Regd. Office Seisha Bungalow No. 10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri West Mumbai-400053

CIN No. : L15201MH1982PLC291306

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR 2024-25

[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,
REDMAX FOOTWEARS LIMITED
(Formerly Known as Viaan Industries Limited)
CIN: L15201MH1982PLC291306
Saisha Bungalow No. 10/87, Mhada, SVP Nagar,
Janki Devi School Road, Versova, Andheri West,
Mumbai City, Mumbai-400053, Maharashtra, India

I, Shobhit Vasisht, Proprietor of Vasisht & Associates, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **REDMAX FOOTWEARS LIMITED** (Formerly Known as Viaan Industries Limited) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the verification of the Company's 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 March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;

Regd Office: 441, Sector-2, Faridabad-121004, Haryana, India
Email: cs@vasishtassociates.com, Web: www.vasishtassociates.com
Contact No: +91-9953259389, +91-9220471009

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by SHOBHIT
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Date: 2025.05.29
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- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- (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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;**(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and amendments thereof regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021 **(Not Applicable to the Company during the Audit period);**
 - (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018**(Not Applicable to the Company during the Audit period);**
 - (i) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations 2021**(Not Applicable to the Company during the Audit period);**

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory auditor(s) and other designated professionals.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meeting and General Meeting;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Standards and Guidelines etc. mentioned above except to the extent as mentioned below:

1. The Company has delayed by 28 days in submission of the quarterly statement on investor grievance redressal for the quarter ended March 2024 in violation of Regulation 13(3) of the SEBI (LODR) Regulations, 2015;
2. The Company has not obtained the Annual Secretarial Compliance Report and the Secretarial Audit Report from a Practicing Company Secretary for the financial year 2023–24, as mandated under Regulation 24A of the SEBI (LODR) Regulations, 2015 and Section 204 of the Companies Act, 2013;
3. The Company has not maintained a website containing the basic information about the listed entity, as required under Regulation 46 of the SEBI (LODR) Regulations, 2015;
4. The Company has not submitted the disclosures of related party transactions to the stock exchanges in the format prescribed by the Board for the quarter ended March 2024, nor has it published the same on its website. Additionally, there was a one day delay in submitting the disclosures for the half-year ended September 2024, in violation of Regulation 23(9) of the SEBI (LODR) Regulations, 2015;
5. The Company has not submitted the quarterly Corporate Governance Compliance Report for the quarter ended March 2024 to the stock exchange, as required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015;
6. The Company has not designated one or more Key Managerial Personnel (KMP) for determining the materiality of events or information and for making disclosures to the stock exchange(s), as mandated under Regulation 30(5) of the SEBI (LODR) Regulations, 2015. Furthermore, the contact details of such personnel have not been disclosed to the stock exchange(s);

7. The Company has delayed the submission of the shareholding pattern to the stock exchange for the quarter ended March 2024, in violation of Regulation 31(1) of the SEBI (LODR) Regulations, 2015;
8. The Company has delayed the submission of its financial results to the stock exchange for the quarters ended March 2024 and June 2024, as required under Regulation 33(3) of the SEBI (LODR) Regulations, 2015;
9. The Company has not obtained the certificate under Regulation 40(9) from a Practicing Company Secretary for the year ended March 2024. As per Regulation 40(9), this certificate is required to be submitted to the stock exchange within thirty days from the end of the financial year;
10. The Company has delayed by one day in submitting the details of voting results, in the format prescribed by the Board, to the stock exchange upon conclusion of its General Meeting, as mandated under Regulation 44(3) of the SEBI (LODR) Regulations;
11. The Company has not obtained the certificate from the Chief Executive Officer and Chief Financial Officer as specified in Part B of Schedule II, as required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015;
12. The Company has not obtained a declaration from the Chief Executive Officer confirming that the members of the Board of Directors and senior management personnel have affirmed their compliance with the Code of Conduct for the Board of Directors and senior management, as required under Regulation 34 of the SEBI (LODR) Regulations, 2015;
13. The Company has not obtained a certificate from the auditors or Practicing Company Secretaries confirming compliance with the conditions of corporate governance, which is required to be annexed to the Directors' Report as per Regulation 34 of the SEBI (LODR) Regulations;
14. The Company has not obtained the Certificate of Non-Disqualification of Directors, as required under Regulation 34(3) and Schedule V, Part C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I further report that:

- The Board of Directors of the Company has been 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.

- The dissenting members' views were not required to be captured and recorded as part of the minutes as there were no such instance.
- There are adequate systems and process in the company commensurate with the size and operations of the company to monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

I further report that

During the period under review, as explained and represented by the management, there were specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs;

- a) Cash Ur Drive Marketing Private Limited filed an insolvency petition against the Company before the Hon'ble NCLT, Mumbai Bench. The application was admitted on 11.03.2021, and Mr. Prakash Naringrekar was appointed as the Interim Resolution Professional (IRP). Subsequently, the Hon'ble NCLT, vide its order dated 06.02.2024, approved the Resolution Plan submitted by Kundan Care Products Limited in relation to the Corporate Insolvency Resolution Process of the Company under Section 31 of the Insolvency and Bankruptcy Code;
- b) To approve the change in the name of the Company and the consequent amendments to the Memorandum of Association and Articles of Association;
- c) The members of the Company has approved the acquisition of 100% (One Hundred Percent) share Capital of Redmax Activewear Private Limited Vis postal ballot notice dated February 3, 2025.

For VASISHT & ASSOCIATES;

(Company Secretaries)

SHOBHIT
VASISHT

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SHOBHIT VASISHT
Date: 2025.05.29
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CS SHOBHIT VASISHT

UDIN: F011517G000497948

PR No: 2355/ 2022

FCS No: 11517

C P No: 21476

Place: Faridabad

Date: May 29, 2025

Note: This report is to be read with the letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
REDMAX FOOTWEARS LIMITED
(Formerly Known as Viaan Industries Limited)
CIN: L15201MH1982PLC291306
Saisha Bungalow No. 10/87, Mhada, SVP Nagar,
Janki Devi School Road, Versova, Andheri West,
Mumbai City, Mumbai-400053, Maharashtra, India

This report of even date is to be read along with this letter –

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I 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. I believe that the processes and practices, i followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. The 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.

For VASISHT & ASSOCIATES;

(Company Secretaries)

SHOBHIT Digitally signed by
SHOBHIT VASISHT
VASISHT Date: 2025.05.29
14:11:54 +05'30'

CS SHOBHIT VASISHT

UDIN: F011517G000497948

PR No: 2355/ 2022

FCS No: 11517

C P No: 21476

Place: Faridabad

Date: May 29, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REDMAX FOOTWEAR LIMITED

(Formally known as Viaan Industries Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS standalone financial statements of **Redmax Footwears Limited** (formally known as Viaan Industries Limited) (CIN No. :L15201MH1982PLC291306) (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no other key audit matters to communicate in our report.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

Responsibilities of Management and Those Charged with Governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has not paid any managerial remuneration to its directors during the year. Accordingly provisions of section 197 of the Act is not applicable.
- h) 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, as amended, 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 its financial position;
 - 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.
- i) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either



from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- j) There is no interim or final dividend that have been declared or paid by the Company during the year.
- k) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and has been retained in accordance with applicable statutory requirement . Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of
Ashwani & Associates
Chartered Accountants
(FRN: 000497N)


Sanjeeva Narayan
M.No. 084205
UDIN: 25084205BMHBQV4482

Place: Delhi
Date: 30.05.2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Redmax Footwears Limited (Formally known as Viaan Industries Limited) of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of **Redmax Footwears Limited** (formally known as Viaan Industries Limited) (the "Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Company Act 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.


Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For and on behalf of
Ashwani & Associates
Chartered Accountants
(FRN: 000497N)


Sanjeeva Narayan
Partner

M.No. 084205

UDIN: 25084205BMHBQV4482

Place: Delhi

Date: 30.05.2025

ANNEXURE 'B' TO THE AUDITOR'S REPORT OF REDMAX FOOTWEAR LIMITED

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Redmax Footwears Limited (Formally known as Viaan Industries Limited) of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) The Company has no Property, Plant, Equipment and Intangible assets and as such no comment is required to be made in respect of the matters specified in clause 3(i)(a) to (d) of the Order.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- (ii) a) The Company has no inventories and as such no comment is required to be made in respect of the matters specified in clause 3(ii)(a) of the Order is not applicable.

b) The Company has not been sanctioned working capital limits in excess of INR 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) As per the information and explanation given to us and as per our examination of records, the Company has not made any investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and as such no comment is required to be made in respect of the matters specified in clause 3(iii)(a) to (f) of the Order

- (iv) The company has not made any loans covered under Section 185. Further, the Company has complied with the provisions of section 186 of the Companies Act in respect of loans and investments made, as applicable.

- (v) The company has not accepted any deposits or deemed deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014. Therefore, the provisions of Clause 3(v) of the order are not applicable to the Company.

- (vi) The maintenance of cost records has not been prescribed by the Central Government under sub section (1) section 148 of the Companies Act in respect of any of the activities of the company and as such no comment is required to be made in respect of the matters specified in clause 3(vi) of the said order.

- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to the records of the company, no undisputed amount payable in respect of statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, Customs



Duty, Cess and other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales tax, service tax, value added tax, customs duty and excise duty which have not been deposited on account of a dispute.

(viii) As per information and explanation given to us, there is no transaction which has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961. Therefore, reporting under Clause 3(viii) of the order is not applicable.

(ix) (a) The Company has not taken any loan or other borrowings from any lenders. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The company is not declared as a wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loan during the year. Therefore, the reporting under clause 3 (ix) (c) of the order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013. Therefore, the reporting under clause 3 (ix) (e) of the order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013). Therefore, the reporting under clause 3 (ix) (f) of the order is not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

Therefore, the provisions of clause 3 (x) (a) and (b) is not applicable to the company.

(xi) (a) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of the fraud by the company or any fraud on company by its officer or employees noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under sub-section (12) of Section 143 of the Companies Act is required to be submitted by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and the records of the Company examined by us, during the year the company has not received any whistle blower complaint.



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- (xii) The company is not a Nidhi Company. Therefore, the provision of clause 3(xii) (a) to (c) are not applicable to the Company.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) According to the information and explanations given and records examined by us, the company has not entered into any non-cash transaction with directors or person connected with them during the year and hence provision of section 192 of Companies Act, 2013 are not applicable to the company.
- (xvi) (a) In our opinion, and according to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, and according to the information and explanations given to us, the company has not conducted any activity related to Non- Banking Financial or Housing activities. So, reporting under clause 3(xvi)(b) is not applicable to the Company.
- (c) Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) is not applicable to the Company.
- (d) In our opinion, and according to the information and explanations given to us, the company has no Core Investment Company (CIC) in the group, so reporting under clause 3(xvi)(d) of the order is not applicable to the company.
- (xvii) The Company has incurred cash losses during the financial year 2024-25 is Rs. 22.14 lakhs covered by our audit and the immediately preceding financial year is Rs. 27.69 lakhs.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us, and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the management plans and based on our examination of the evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the Balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



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- (xx) In our opinion and according to the information and explanations given to us, the provision of sub section (5) and (6) of section 135 of the Companies Act 2013 are not applicable on the company, hence reporting under clause 3 (xx) of the Order is not applicable.
- (xxi) As this report given on Standalone Financial Statement of company of the company hence clause 3 (xxi) of the Order is not applicable.

For and on behalf of
Ashwani & Associates
Chartered Accountants
(FRN: 000497N)



Sanjeeva Narayan
Partner
M.No. 084205
UDIN: 25084205BMHBQV4482

Place: Delhi
Date: 30.05.2025

Redmax Footwears Limited
Formally known as Viaan Industries Limited
Saisha Bungalow No.10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri, West, Mumbai City
Mumbai, Maharashtra, India, 400053
(CIN No. : L15201MH1982PLC291306)
Balance Sheet As At 31st March 2025

(Amount in Lakhs)

Particulars	Note No.	As at 31-03-2025	As at 31-03-2024
		Audited	Audited
A. ASSETS			
1. Non-current assets			
(a) Property Plant and Equipment		-	-
(b) Capital Work in Progress		-	-
(c) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial assets		-	-
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets		-	-
Total - Non-current assets		-	-
2. Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Other investments		-	-
(ii) Trade receivables		-	-
(iii) Loans and advances		-	-
(iv) Cash and cash equivalents	2	12.95	10.54
(c) Other current assets	3	1.51	100.00
Total - Current assets		14.46	110.54
TOTAL-ASSETS		14.46	110.54
B. EQUITY AND LIABILITIES			
Equity			
(a) Share capital	4	100.00	100.00
(b) Other Equity	4	(122.60)	(90.46)
Total Equity		(22.60)	9.55
Liabilities			
2. Non-current liabilities			
(a) Financial Liabilities			
(i) Loans			
(ii) Other Financial Liabilities			
(b) Deferred Tax Liabilities (Net)			
Total - Non-Current liabilities		-	-
3. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	5	29.70	75.00
(ii) Trade payables			
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises	6	4.17	-
(iii) Other Financial Liabilities	7	2.99	6.00
(b) Other current liabilities	8	0.20	20.00
(c) Current tax liabilities (Net)		-	-
Total - Current liabilities		37.06	100.99
TOTAL-EQUITY AND LIABILITIES		14.46	110.54

As per our attached report of Even Date
For Ashwani & Associates
Chartered Accountants
Firm Registration No. 000497N

Sanjeeva Narayan
Partner
Membership No. 084205

For and on Behalf of Board of Directors

Ghanshyam Shukla
Director
DIN: 07773969

Teena Goel
Company Secretary and
Compliance officer

Hemant Jindal
Managing Director
DIN: 00238742

Akash Aggarwal
Chief Financial Officer

Place : New Delhi

Date : 30/05/2025

Place: Delhi

Date : 30/5/2025

Place: Delhi

Date : 30/05/2025

Statement of Profit and Loss Account for the Year ended March 31, 2025

(Amount in Lakhs)

S. No.	Particulars	Note No.	For The Period Ended	For The Period Ended
			Mar 31, 25	Mar 31, 24
I	Revenue from Operations	9	2.20	-
II	Other Income	10	-	0.45
III	Total Income from operations (net)		2.20	0.45
IV	Expenses		-	-
	Operating Cost		-	-
	Purchase of Stock in Trade	11	2.16	-
	Changes in inventories of finished goods, work in progress and stock in trade		-	-
	Employee Benefit expenses	12	4.00	-
	Finance costs	13	0.01	0.02
	Depreciation and amortisation expenses		-	-
	Other Expenses	14	18.17	28.12
	Total Expenses (IV)		24.34	28.14
V	Profit/(Loss) before exceptional items (III-IV)		-22.14	-27.69
VI	Exceptional Items		-	-
	Prior Period Expenses		-10.00	-
VII	Profit/(Loss) before tax (V-VI)		-32.14	-27.69
VIII	Tax Expenses	15	-	-
	(1) Current tax		-	-
	(2) Tax expense earlier year		-	-
	(3) Deferred tax Assets/Liability		-	-
IX	PROFIT / (LOSS) AFTER TAX (VII-VIII)		-32.14	-27.69
X	Other Comprehensive Income		-	-
	(a) Items that will not be reclassified to Profit/(Loss)		-	-
	- Remeasurements of the defined benefit obligation		-	-
	- Deferred Tax on Remeasurements of the defined benefit		-	-
	(b) Income tax relating to items that will not be reclassified to Profit/(Loss)		-	-
	Total other comprehensive income		-	-
XI	Total Comprehensive Income for the period (IX+X)		-32.14	-27.69
XII	Earnings per equity share	16	-	-
	(Face value of Rs. 10 per share)		-	-
	(a) Basic		-0.32	-0.28
	(b) Diluted		-0.32	-0.28

As per our attached report of Even Date
 For Ashwani & Associates
 Chartered Accountants
 Firm Registration No. 000497N


 Sanjeeva Narayan
 Partner
 Membership No. 084205

Place : New Delhi
 Date : 30/05/2025

For and on Behalf of Board of Directors


 Ghanshyam Shukla
 Director
 DIN: 07773969


 Hemant Jindal
 Managing Director
 DIN: 00238742

Place: Delhi
 Date : 30/05/2025


 Teena Goel
 Company Secretary and
 Compliance officer

Place: Delhi
 Date : 30/05/2025


 Akash Aggarwal
 Chief Financial Officer

Audited Consolidated Cash Flow Statement for the year ended March 31, 2025

Amount Rupee in Lakhs

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A. Cash Flows From Operating Activities:		
Profit(loss) before tax from operation	-32.14	-27.69
Adjustments to reconcile profit before tax to cash used in operating activities		
Depreciation and amortization expenses		0.02
Finance Cost (net of capitalisation)	0.01	
Adjustment of earlier year	-	2,178.10
Adjustments for (increase) /decrease in Operating Assets:		
Inventory	-	53.31
Other financial liability	4.17	65.72
Other Current Assets	98.49	61.08
Adjustments for increase/(decrease) in Operating Liabilities:		
Trade Payables	-	-72.43
Other Financial Liabilities	-3.01	-66.98
Other Current Liabilities	-19.80	-132.04
Net Cash generated from (used in) Operating Activities	47.72	2,059.09
B. Cash Flows From Investing Activities :		
Capital expenditure on Property, Plant & Equipments	-	11.06
Net Cash flow generated from (used in) Investing Activities	-	11.06
C. Cash Flows From Financing Activities		
Proceeds from issue of Equity Shares	-	-1,002.43
Repayment of Long Term Borrowing/Short Tem Borrowing	-45.30	-1,076.66
Finance Cost	-0.01	-0.02
Net Cash Generated By Financing Activities	-45.31	-2,079.11
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	2.41	-8.96
Cash and Cash Equivalents at Beginning of the period	10.54	19.50
Cash and Cash Equivalents at End of the period	12.95	10.54
Notes	At	At
Cash and Cash Equivalents include:	31st March 2025	31st March 2024
Cal Balances with banks		
(i) In Current Accounts	12.95	10.54

As per our attached report of Even Date
For Ashwani & Associates
Chartered Accountants
Firm Registration No. 000497N

For and on behalf of Board of Directors of
Redmax Footwears Limited

Sanjeeva Narayan
Partner
Membership No. 084205

Place : New Delhi

Date : 30/05/2025

Hemant Jindal
Managing Director
DIN No. 00238742

Teena Goel
and Compliance

Akash Aggarwal
Chief Financial Officer

Ghanshyam Shukla
Director
DIN: 07773969

1. Background

Redmax Footwear Limited (Formally Known as Viaan Industries Limited) , a Public Limited Company registered with the Registrar of Companies, Maharashtra, was established in the year 1982. The Registered office of Redmax Footwear Limited (Formally Known as Viaan Industries Limited) is situated at Saisha Bungalow No. 10/87, Mhada, SVP Nagar, Janki Devi School Road, Versova, Andheri, West, Mumbai City, Mumbai, Maharashtra, India, 400053. During the Financial Year 2023-24, the Company was managed by the resolution professional appointed by the Hon'ble NCLT Mumbai Bench.

2. Material accounting policies

2.01 Basis of preparation

(i) Statement of Compliance

These Financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "IND AS") As prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

(ii) Current non-current Classification

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle (12 months) and other criteria set out in the Schedule III of the Act and IND AS 1 Presentation of financial statements. Based on the nature of products and the time between the acquisition of assets for processing and their realization, the Company has ascertained its operating cycle as 12 months for the purpose of current / non- current Classification of assets and liabilities.

Assets:

An Asset is classified as current when it satisfies any of the following criteria:

It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle

It is held primarily for the purpose of being traded

It is expected to be realized within 12 months after the reporting date; or

It is a cash and cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Liabilities:

A Liability is classified as current when it satisfies any of the following criteria:

It is expected to settle in the Company's normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within 12 months after the reporting date;

The company's Board of Directors approves the financial statements for issue on May 30, 2022. The aforesaid financial statement has been prepared in Indian Rupee.

(iii) Foreign Currencies

Transactions in the foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realized gains and losses on the settlement of foreign currency transactions are recognized in the statement of Profit and loss.

(iv) Borrowing Cost

Borrowing cost include interest, fees and other charges incurred in connection with the borrowing of funds and is considered as revenue expenditure for the year in which it is incurred except for borrowing cost attributed to the acquisition/ improvement of qualifying capital assets and incurred till the commencement of commercial use of the assets and which is capitalized as cost of the assets.

(v) Property, plant and Equipment

Fixed Assets are stated at cost less accumulated depreciation and impairment if any. Cost includes qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy and includes all other expenditure that is directly attributable to the acquisition of the items Depreciation has been provided on Written Down value and straight line method as per the useful life prescribed in Schedule II to the Companies Act,2013

The estimated usage of the assets, the operation condition of the asset, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support etc., estimated useful lives of the assets are as follows:

Class of Assets	Years
Furniture and Fixtures	6-7 years
Vehicles	6-7 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Fixed assets are derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of any fixed assets are determined as the difference between the sales proceeds and the carrying amount of the assets and are recognized in profit or loss.

(vi) Inventories

Inventories are stated at the Raw material cost value

The Company continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.



(vii) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The Company's liability for current tax is calculated using the Indian tax rates and laws that have been enacted by the reporting date. The Company periodically evaluates the positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretations and provisions where appropriate. Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized, or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and current tax liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax (MAT) credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay

(viii) Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

(ix) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end reporting period, considering the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligations its carrying amount is the present value of those cash flows (when the effect of the time value of money is material)

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

(x) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, Current bank balances held at call with banks.

(xi) Earning Per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders share split and reverse share split. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares including the treasury shares held by the company to satisfy the exercise of the share options by the employees.

2.02 Critical estimates and judgements

The Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period, if the revision current and future period.

A Key sources of estimation uncertainty

I Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to qualify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes are not recognized.

II Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated.

The timing of recognition requires application of judgement to existing facts and circumstances, which may be subject to change.

The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

III Useful lives of fixed assets

Management reviews the useful lives of fixed assets at once in a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs.

Accordingly depreciable lives are reviewed annually using the best information available to the management.



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 Formally known as Viaan Industries Limited
 (CIN No. : L15201MH1982PLC291306)
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 Mumbai, Maharashtra, India, 400053

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

2. Cash and cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
Current		
a. Balance with scheduled banks	12.95	10.54
b. Cash on hand	-	-
	12.95	10.54

3. Other current assets

Particulars	As at 31.03.2025	As at 31.03.2024
Current		
GST E-Credit Ledger	1.51	-
Amount receivable from Resolution Applicant	-	100.00
	1.51	100.00



(Rs. In Lakhs)

A. Equity Share Capital

For the Year Ended 31st March, 2025

Balance as at 01st April, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025
100.00	-	100.00

For the Year Ended 31st March, 2024

Balance as at 01st April, 2023	Changes in equity share capital during the year	Balance as at 31st March, 2024
100.00	-	100.00

B. Other Equity

Statement of Change in Equity for the Year ended March 31, 2025

Particulars	Reserves and Surplus						Other comprehensive income	Total
	Securities premium	General reserve	Equity-settled employee benefits reserve	Capital Reserve	Capital Redemption Reserve	Retained earnings		
Balance at the beginning of April 1, 2024	1,086.07	-	-	2,178.10	-	(3,354.62)	-	(90.46)
Add: Profit and Loss during the year	-	-	-	-	-	(32.14)	-	(32.14)
Add: Increase in value of Investment in Equity Instruments	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-
Balance at the end of March 31, 2025	1,086.07	-	-	-	-	(3,386.76)	-	(122.60)

Statement of Change in Equity for the Year ended March 31, 2024

Particulars	Reserves and Surplus						Other comprehensive income	Total
	Securities premium	General reserve	Equity-settled employee benefits reserve	Capital Reserve	Capital Redemption Reserve	Retained earnings		
Balance at the beginning of April 1, 2023	1,086.07	-	-	-	-	(3,326.93)	-	(2,240.86)
During the year	-	-	-	2,178.10	-	-	-	2,178.10
Add: Profit and Loss during the year	-	-	-	-	-	(27.69)	-	(27.69)
Add: Increase in value of Investment in Equity Instruments	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-
Balance at the end of March 31, 2024	1,086.07	-	-	2,178.10	-	(3,354.62)	-	(90.46)

See accompanying notes forming part of the financial statements

As per our attached report of Even Date

For Ashwani & Associates

Chartered Accountants

Firm Registration No. 000497N

Sanjeev Nandan
Partner
Membership No. 084205

Place : New Delhi

Dated: 30/05/2025

For and on Behalf of Board of Directors

Ghanshyam Shukla
Director
DIN: 07773969

Hemant Jindal
Managing Director
DIN: 00238742

Teena Goel
Company Secretary and
Compliance officer

Akash Aggarwal
Chief Financial Officer

4 Equity

Particulars	As at 31.03.2025 (Rs. In Lakhs)	As at 31.03.2024 (Rs. In Lakhs)
EQUITY SHARE CAPITAL		
AUTHORISED		
12,00,00,000 (PY 12,00,00,000) Equity Shares of Rs. 1/- each	1,200.00	1,200.00
	1,200.00	1,200.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
1,00,00,000 (PY 1,00,00,000) Equity Shares of Rs. 1/- each	100.00	100.00
Total	100.00	100.00

Note:

As Per NCLT Orders Dated 06-02-2024 the Resolution Applicant (Hemant Jindal) was required to be issued respective number of shares as proposed. The Company is in the process of coordinating with the regulatory bodies including BSE SEBI and ROC, for the issuance of share capital to Hemant Jindal (in accordance with NCLT order). As on the date of the preparation of Annual results, the said shares have not been credited to respective shareholder.

a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025 and March 31,2024 is set out below:

Particulars	March 31, 2025		March 31, 2024	
	No of shares	Amount	No of shares	Amount
Numbers of shares at the Beginning	1,00,00,000	1,00,00,000	1,10,24,310	1,10,24,310
Deletion: Shares extinguish during the fy 2023-24 as per resolution plan approved by	-	-	(1,10,24,310)	(1,10,24,310)
Add: Shares issued during the year	-	-	1,00,00,000	1,00,00,000
Numbers of shares at the End	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

b) Number of Shares held by each shareholder having more than 5% shares:

Particulars	March 31, 2025		March 31, 2024	
	No of shares	% Holding	No of shares	% Holding
Pursant to the NCLT order The shares has been extinguished, hence this information has not been included				

c) Shares held by Promoters as at 31st March 2025 NIL

Shares held by Promoters as at 31st March 2024 NIL

d) The company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

e) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

f) Securities Premium Account: This account is created when shares are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium account and company can use this account for buyback of its shares.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

5. Short-term borrowings (Unsecured) at amortised Cost

Particulars	As at	As at
	31.03.2025	31.03.2024
a.Loans repayable on demand from banks		
-from Bank		
b.Other Loans	29.70	75.00
	29.70	75.00

6. Trade payables

Particulars	As at	As at
	31.03.2025	31.03.2024
Trade payables - Other than acceptances		
total outstanding dues of creditors other than micro enterprises and small enterprises	4.17	-
-Payable for goods and services		
	4.17	-

Current Trade Payable Ageing Shedule for the year as on March 31, 2025

Particular	Less than 6 months	6 Months -	1-2 years	2-3 years	More than 3 yea	Total
1. MSME*	-	-	-	-	-	-
2. Others	-	4.17	-	-	-	4.17
3. Disputed dues -MSME	-	-	-	-	-	-
4. Disputed dues-Other	-	-	-	-	-	-
Total	-	4.17	-	-	-	4.17

Current Trade Payable Ageing Shedule for the year as on March 31, 2024

Particular	Less than 6 months	6 Months -	1-2 years	2-3 years	More than 3 yea	Total
1. MSME*	-	-	-	-	-	-
2. Others	-	-	-	-	-	-
3. Disputed dues -MSME	-	-	-	-	-	-
4. Disputed dues-Other	-	-	-	-	-	-
Total	-	-	-	-	-	-

* The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.

7. Other financial liabilities

Particulars	As at	As at
	31.03.2025	31.03.2024
a. Other payables	2.99	6.00
	2.99	6.00

8. Other Current liabilities

Particulars	As at	As at
	31.03.2025	31.03.2024
a.Salary Payable	0.2	-
	0.2	-



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

9. REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Operating revenue	-	-
- Sale of Product	-	-
- Sale of Services	-	-

10. OTHER INCOME

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Other Income	-	0.45
	-	0.45

11. PURCHASE OF TRADED GOODS

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
- Purchase of Traded Goods	2.16	-
	2.16	-

12. EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Salaries and allowances	2.20	-
Director Sitting Fee	1.80	-
	4.00	-

13. FINANCE COSTS

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest on unsecured loans	0.01	0.02
	0.01	0.02

14. OTHER EXPENSES

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Advertisement & Publicity	0.81	0.37
CRIP Expenses	-	14.50
Professional Fees	8.58	2.68
Audit Fee*	1.60	1.00
Intt. on TDS and GST Late Fee	0.02	-
Other Expense	0.18	2.48
Printing and Stationery	0.42	-
ROC Fee	0.13	-
Depository Expenses	6.18	7.09
Travelling Expenses	0.26	-
	18.17	28.12

* Consultancy, professional and legal charges includes Auditor's remuneration as under :

a. To statutory auditors		
For audit	1.60	1.00
For other services	1.60	1.00



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

15 TAX EXPENSE

(a) Income Tax Expense

Particulars	Year ended	Year ended
	31.03.2025	31.03.2024
	(Rs. In Lakhs)	(Rs. In Lakhs)
Current Tax:		
Current Income Tax Charge	-	-
Tax Expenses Earlier Year	-	-
Total	-	-
Total Tax Expense recognised in profit and loss account	-	-

(b) Deferred Tax Assets (Net)

(i) Movement of Deferred Tax for 31.03.2024

Year ended

31.03.2025

Particulars	Opening Balance	Recognised in profit and Loss	Regognised in OCI	Closing balance
Tax effect of items constituting deferred tax assets	-	-	-	-
Property, Plant and Equipment	-	-	-	-
Deferred Tax Asset (Net)	-	-	-	-

Year ended

31.03.2024

Particulars	Opening Balance	Recognised in profit and Loss	Regognised in OCI	Closing balance
Tax effect of items constituting deferred tax assets	-	-	-	-
Property, Plant and Equipment	-	-	-	-
Deferred Tax Asset (Net)	-	-	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

16 Earnings per equity share (EPS)*

Particulars		Year ended 31.03.2025	Year ended 31.03.2024
a.	Profit/(Loss) for the year attributable to Owners of the Company (in INR LAKHS)	(32.14)	(27.69)
b.	Weighted average number of equity shares outstanding used in computation of basic EPS	10000000	10000000
c.	Basic earning per share from continuing operations	(0.32)	(0.28)
d.	Dilutive effect of preference shares outstanding		
e.	Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	1,00,00,000	1,00,00,000
f.	Diluted earning per share from continuing operations (in INR)	(0.32)	(0.28)

*There are no potential equity shares as at 31 March, 2025

17 Related Party Transactions

In accordance with the requirements of Ind AS -24 on Related Party Disclosures, the names of the related parties where control exists and with whom transactions have taken place during the year and descriptions as identified and certified by the management are given below:

A. Companies Under Common Control

- 1 Vedshakti Hydropower Private Limited
- 2 Modular Footwear Private Limited
- 3 Redmax Activewear Private Limited

Common Directorship
Common Directorship
Common Directorship

B. Key Management Personnel

- 1 Ghanshyam Shukla
- 2 Hemant Jindal
- 3 Monika Jindal
- 4 Amit Singhania
- 5 Rupali Singhania
- 6 Himanshu Kumar
- 4 Neha Jindal

Executive Director
Managing Director
Executive Director
Independent Director
Independent Director
Independent Director
Relative of Director



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

16 Financial Instruments

(a) Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31 March, 2025

Financial assets	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Investments in Equity Instruments	-	-	-	-
Short Term Loans and Advances	-	-	-	-
Long Term Loans and Advances	-	-	-	-
Cash and cash equivalents	-	-	12.95	12.95
Trade receivables	-	-	-	-
	-	-	12.95	12.95

Financial liabilities	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Non current borrowings				-
Current borrowings			29.70	29.70
Trade payables			4.17	4.17
Security Deposit				-
Other current financial liabilities			2.99	2.99
	-	-	36.86	36.86

As at 31 March, 2024

Financial assets	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Investments in Equity Instruments	-	-	-	-
Short Term Loans and Advances	-	-	-	-
Long Term Loans and Advances	-	-	-	-
Cash and cash equivalents	-	-	10.54	10.54
Trade receivables	-	-	-	-
	-	-	10.54	10.54

Financial liabilities	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Non current borrowings	-	-	-	-
Current borrowings	-	-	75.00	75.00
Trade payables	-	-	-	-
Security Deposit	-	-	-	-
Other current financial liabilities	-	-	6.00	6.00
	-	-	81.00	81.00

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:



The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from Customers. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial Assets affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, Letter of Credit and working capital limits.



17 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity and internal accruals.

18 Post Reporting Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

19 The company has not obtained registration under PF & ESIC Act, as required under the prevailing law, since the number of employees employed exceeded the prescribed limit. The company is planning to obtain such registration under the respective act after receiving an expert opinion on the matter. The liability arising on such an account is not determined.

20 The Board of director of the company is chief operating decision maker (CODM) monitors the operating result of the company. CODM has identified only one reportable segment as the company is providing footwear only. The operations of the Company are located in India.

21 There is no contingent liability as on March 31, 2025.

22 Information in respect of micro and small enterprises as at 31st March 2025 as required by Micro, Small and Medium Enterprises Development Act, 2006

(Based on the information, to the extent available with the company)

The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year:-

Particulars	31st March 2025	31st March 2024
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

23 Additional information pursuant to Schedule III of the Companies Act, 2013 (to the extent applicable)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Earning in Foreign Currency Income from Operations	-	-
Expenditure in Foreign Currency	-	-

24 Other information required under Schedule III of the Companies Act 2013:

- Company does not have any undisclosed income, which has not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- No proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988(45 of 1988) and the rules made there under.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- Company has not been declared wilful defaulter by any banks /Financial Institution.
- Company has not held any transaction with another company whose name has been struck off.
- Company has not approved any scheme of arrangement.
- Company does not have any immovable properties whose title deeds are not in the name of the company.
- Company has not granted loan to promoter director and KMPs and related parties, severally or jointly with any other person during the year.
- Provision of Section 135 of the Companies Act 2013 related to Corporate Social Responsibility is not applicable to the company.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.



formally known as Viaan Industries Limited

(CIN No. : L15201MH1982PLC291306)

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

Mumbai, Maharashtra, India, 400053

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

25 Ratio Analysis

Particular				2024-25	2023-24	% Change	Reason for Changes
a)	Current Ratio	Current Assets/Current Liability	Current Asset	39.02	109.46	64.35%	Decrease in Current Asset & Current Liability
			Current Liability				
b)	Debt Equity Ratio	Total Debt/Shareholders equity	Total Debt	-131.42	785.18	116.74%	Decrease in debt
			Shareholder Equity				
c)	Debt Service Coverage Ratio	Earning available for Debt Service//Debt Service	Earning available for Debt Service	0	0	0	
			Debt Service				
d)	Return on Equity	Net profits after Taxes/Average Shareholder's Equity	Net profits after Taxes	142.22	-289.93	149.05%	Decrease in profit
			Average Shareholder's Equity				
e)	Inventory Turnover Ratio	COGS/Average Inventory	Cost of goods sold(COGS)	0	0	0	
			Average Inventory				
f)	Trade Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	Net Sales	0	0	0	
			Average Accounts Receivables				
g)	Trade Payables Turnover Ratio	Net Purchases/Average Trade Payables	Net Purchases	51.85	0	0.00%	Decrease in purchase
			Average Trade Payables				
h)	Net Capital Turnover Ratio	Net Sales/Shareholder's Funds	Net Sales	0	0	0	
			Shareholder's Funds				
i)	Net Profit after Tax Ratio	Net Profit after Tax/Turnover Ratio	Net Profit After Tax	0.00	0.00	0.00	
			Turnover				
j)	Return on Capital Employed (ROCE)	Earning Before Interest and Taxes/Capital Employed	Earning Before Interest and Taxes	142.22	(289.93)	149.05%	Decrease on profit
			Capital Employed				

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Previous year's figure have been regrouped and rearranged whenever necessary to make them comparable with those of the current year.

As per our attached report of Even Date

For Ashwani & Associates

Chartered Accountants

Firm Registration No. 000497N

Sanjeeva Narayan
Partner

Membership No. 084205

Place : New Delhi

Date : 30/05/2025

For and on Behalf of Board of Directors

Ghanshyam Shukla

Director

DIN: 07773969

Teena Goel

Company Secretary and Compliance officer

Place: Delhi

Date :

30/05/2025

Hemant Jindal

Managing Director

DIN: 00238742

Akash Aggarwal

Chief Financial Officer

Place: Delhi

Date :

30/05/2025

ANNEXURE I**Format for Newspaper Publishing Purpose (Standalone / Consolidated)***[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]*

Sl. No.	Particulars	Current Year ending 31-03-2025	Previous Year ending 31-03-2024
1.	Total Income from Operations	2.20	0.45
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items [#])	(22.14)	(27.69)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items [#])	(32.14)	(27.69)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items [#])	(32.14)	(27.69)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(32.14)	(27.69)
6.	Equity Share Capital	10000000.00	10000000.00
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		
8.	Earnings Per Share (of Rs. ___/- each) (for continuing and discontinued operations)		
	1. Basic:	(0.32)	(0.28)
	2. Diluted:	(0.32)	(0.28)

Note:

a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings).

b) The impact on net profit / loss, total comprehensive income or any other relevant financial

c) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.

