



**Vandana
Knitwear Limited**

(formerly known as Trendy Knitwear Limited) CIN : L18101TG1995PLC019777

4-1-223, Hanuman Takdi, Opp. Axis Bank Ltd., Near Ramdev Optical, Bank Street, Hyderabad - 500 095.
Tel: 9441271629, 040-2476 3322 Fax : 040-2476 8877.
www. trendyknitwearlimited.com Email : trendyknitwear@gmail.com

7th September, 2020

To,
BSE Limited,
Listing Dept./Dept. of Corporate Service,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Script Code: 532090 Script ID: VANDANA

Sub: 25th Annual Report 2019-20 of the Company
Ref.: Regulation 34 of SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof, we are submitting herewith the Annual Report of the Company for the Financial Year 2019-20 along with Notice Convening the 25th Annual General Meeting which will be held on Wednesday, 30th September, 2020 at 02:00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Kindly take the same in your record

Thanking you.

Yours faithfully,

For Vandana Knitwear Limited

Mukesh Gadiya
Mukesh Gadiya
Managing Director



VANDANA KNITWEAR LIMITED

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(Formerly known as Trendy Knitwear Limited)

25th Annual Report 2019-20

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BOARD OF DIRECTORS

Mukesh Gadiya	-	Chairman & Managing Director
Mrs. Ranjana Gattani	-	Independent & Non Executive Director (Since 10.07.20)
Mr. Prakhar Garg	-	Independent & Non-Executive Director (Since 10.07.20)
Babulal Khimraj Jain	-	Promoter & Executive Director (up to 09.10.2019) & Chief Financial Officer (w.e.f 30.08.2019)
Pradeep Saremal Jain	-	Independent & Non-Executive Director
Pawan Mandowara	-	Independent & Non-Executive Director (Upto 10.07.2020)
Rakesh Nizare	-	Independent & Non-Executive Director (Upto 10.07.2020)
Bhuneshwari Ameta	-	Non-Executive Director & Non-Independent Director (upto 04.09.2020)
Vinay Jha	-	Executive Director (from 28.08.2019 to 09.10.2019)
CS Nidhi Gupta	-	Company Secretary (Upto 10.07.20)

BOARD COMMITTEES

➤ AUDIT COMMITTEE

Pradeep Jain	-	Chairman
Pawan Mandowara	-	Member (up to 10.07.20)
Prakhar Garg	-	Member (w.e.f. 10.07.20)
Rakesh Nizare	-	Member (up to 10.07.20)
Mrs. Ranjana Gattani	-	Member (w.e.f. 10.07.20)

➤ STARKEHOLDERS RELATIONSHIP COMMITTEE

Pradeep Jain	-	Chairman
Bhuneshwari Ameta	-	Member
Rakesh Nizare	-	Member (up to 10.07.20)
Mrs. Ranjana Gattani	-	Member (w.e.f. 10.07.20)

➤ NOMINATION AND REMUNERATION COMMITTEE

Rakesh Nizare	-	Member (up to 10.07.20)
Mrs. Ranjana Gattani	-	Member (w.e.f. 10.07.20)
Pradeep Jain	-	Member
Pawan Mandowara	-	Member (up to 10.07.20)
Prakhar Garg	-	Chairman (w.e.f. 10.07.20)

COMPLIANCE OFFICER

Ms. Nidhi Gupta (upto 10.07.20)

CHIEF FINANCIAL OFFICER

Babulal Khimraj Jain (Since 30.08.19)

STATUTORY AUDITORS

M/s. Jayesh Patel & Co,
Chartered Accountants,
A/7, Ravikrupa Society,
Behind Satyam Mall, Satellite,
Ahmedabad – 380 015

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai – 400 078.
E-mail ID: mumbai@linkintime.co.in
Tel. No.: 022-2596 3838; Fax No.: 022-2594 6969
Website: www.linkintime.co.in

REGISTERED OFFICE ADDRESS

4-1-223, Hanuman Takdi,
Bank Street, Hyderabad,
Telengana – 500 095
Web Address: www.trendyknitwearlimited.com
E-mail ID: trendyknitwear@gmail.com

BANKERS

Axis Bank Ltd.
Dena Bank

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NOTICE

NOTICE is hereby given that the **25th Annual General Meeting** of the Members of **VANDANA KNITWEAR LIMITED (formerly known as Trendy Knitwear Limited)** will be held at 02:00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Wednesday, 30th Of September, 2020 for transacting the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on March 31st, 2020 and the Reports of the Directors' and Auditors' thereon.

SPECIAL BUSINESS

2. **To appoint Mrs. Ranjana Gattani as an Independent Director of the Company:**

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

"RESOLVED THAT Mrs. Ranjana Gattani(DIN: 00125150), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10th July, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 102 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Ranjana Gattani, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 10th July 2020 to 09th July, 2025, be and is hereby approved."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all necessary and expedient, acts, deeds and things, which may be usual, expedient or proper to give effect to above resolution."

3. **To appoint Mr. Prakhar Garg as an Independent Director of the Company:**

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

"RESOLVED THAT Mr. Prakhar Garg(DIN: 03281591), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10th July, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 102 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Prakhar Garg, who meets the criteria for independence as provided in Section 149(6) of the Act along with the

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rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 10th July 2020 to 09th July, 2025, be and is hereby approved.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all necessary and expedient, acts, deeds and things, which may be usual, expedient or proper to give effect to above resolution.”

4. To Re-appoint of Mr. Pradeep Jain as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 framed thereunder, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Pradeep Jain (DIN: 03363790), who was appointed as an Independent Director and who holds the office of Independent Director up to this AGM and who meets the criteria for Independence, being eligible for re-appointment be and is hereby re-appointed as a non-retiring Independent Director on the Board of the Company for Second Term of 5 (Five) consecutive years w.e.f. 04th September, 2020.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all other acts, deeds and things as may be necessary in this regard.”

**BY ORDER OF THE BOARD
FOR VANDANA KNITWEAR LIMITED**

**PLACE: HYDERABAD
DATE: 04/09/2020**

**MUKESH GADIYA
MANAGING DIRECTOR**

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Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the 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 AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.atharventerprises.com
7. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Explanatory statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
11. Relevant documents referred to in the accompanying Notice and the Statement is kept open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
12. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the company at its Registered Office so as to reach at least seven days before the date of the meeting.
13. The Company has appointed Mr. Suhas Bhattbhatt of M/s. S Bhattbhatt & Co, Practicing Company Secretaries (Membership No. 11975, C.O.P. 10427) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
14. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated

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scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

15. The Resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes in favour of the resolutions through a compilation of remote e-voting results and voting held at the AGM.
16. The Results shall be declared by the Chairman or a person authorized by him in writing within 48 hours of conclusion of AGM of the Company. The result declared along with the Scrutiniser's report shall be placed on the Company's website viz. www.atharventerprises.com and communicated to BSE Limited, where shares of the Company are listed.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- The voting period begins on 27th September, 2020, 9:00 a.m IST and ends on 29th September, 2020, 05:00 p.m. IST During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website www.evotingindia.com.

Click on "Shareholders" module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:
For Shareholders holding shares in Demat Form and Physical Form
PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.

Dividend Bank Details

OR

Date of Birth (DOB) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are

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eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant Company i.e. VANDANA KNITWEAR LIMITED on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- Person who is not a member as on cut-off date should treat this notice for information purpose only.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id. RNT@adroitcorporate.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id. RNT@adroitcorporate.com

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

- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at atharventerpriseld@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account

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number/folio number, email id, mobile number at trendyknitwear@gmail.com. These queries will be replied to by the company suitably by email.

- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- Only those shareholders, who are present in the 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 available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz trendyknitwear@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING

Name of Director	Ranjana Gattani	Prakhar Garg	Pradeep Jain
Date of Birth	13/02/1972	12/01/1984	27/12/1972
Nationality	Indian	Indian	Indian
Date of Appointment	10/07/2020	10/07/2020	04/09/2020
Expertise & Qualification	having experience of being in Directorship position in various corporates for over 18 years.	He is qualified CPA Holder as well as he did his post graduate from Australia. He has an experience over 7 years in the role of Directorship in various Corporates. He has played a pivotal role as a Director in growth of various organization.	He is holding Master Degree in Accounts. He has an experience over 1.5 decades in the role of Income Tax and Indirect Tax. He has played a pivotal role as a Director in growth of various organization.
Shareholding in Vandana Enterprises Limited	Nil	Nil	Nil
List of outside directorship	09	03	01

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

Item No. 2 & 3

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mrs. Ranjana Gattani (DIN: 00125150) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. 10 July, 2020 to 09 July, 2025, subject to approval of the Members.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Prakhar Garg (DIN: 03281591) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from 10 July 2020 to 09 July 2025, subject to approval of the Members.

Based on recommendation of Nomination and Remuneration Committee, Pursuant to the provisions of Section 161(1) of the Act and Article 102 of the Articles of Association of the Company, each of these Directors shall hold office up to the date of this Annual General Meeting ("AGM") and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing their candidature for the office of Directors.

The Company has received declarations from Mrs. Ranjana Gattani And Mr. Prakhar Garg to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and they are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Item No. 4

In terms of the provisions of Sections 149(10) of the Act, the Independent Directors shall be eligible for re-appointment for the second term on passing of the special resolution by the members of the Company. Shri Pradeep Jain has consented for their respective re-appointment as Independent Directors and have also submitted a declaration that he meet the criteria for independence under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) and that they are eligible to be re-appointed. In the opinion of the Board of Directors, they fulfill the conditions for their re-appointment as Independent Directors and they are independent of the Management. The Company has also received notice in writing from a member under Section 160 of the Act, proposing their respective re-appointment as Director.

The Board of Directors have carried out the performance evaluation of the above named independent director in terms of Schedule IV to the Act and SEBI Listing Regulations and accordingly based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the re-appointment of Shri Pradeep Jain for a second term of five consecutive years with effect from the conclusion of this Annual General Meeting without being liable to retire by rotation under Section 152(6) of the Act.

The brief profile of the above named independent Director is appended to this Notice and details of the remuneration paid/payable to them are as provided in the Corporate Governance Report forming part of the annual report.

The Board recommends the Resolutions as set out in Item Nos. 4 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director are concerned or interested in the Resolutions as set out in Item Nos. 4 of the Notice.

VANDANA KNITWEAR LIMITED

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BOARDS' REPORT

To,
The Members,
Vandana Knitwear Limited
(Formerly known as 'Trendy Knitwear Limited')

Your Directors have pleasure in submitting their Report for the year ended 31st March, 2020:

1. FINANCIAL PERFORMANCE

Particulars	(Amount in Rs.)	
	2019-20	2018-19
Total Income	48,88,810	20,434,800
Total Expenditure	48,12,798	20206724
PROFIT BEFORE TAX (PBT)	76,012	228076
Less: Provision of Taxation Including Deferred Tax	19,755	105,284
PROFIT AFTER TAX (PAT)	56,257	122792

2. STATE OF COMPANY'S AFFAIRS:

The Net Revenue from the operations of the Company Decreased from Rs. 204 lacs to Rs. 48 Lacs. The Profit for the year is Rs. 0.56 Lacs.

3. DIVIDEND

Following the conservative approach to retain profits, your directors did not recommend payment of any dividend for the financial year 2019-20.

4. DECLARATION OF INDEPENDENCE BY DIRECTORS

All the Independent Non-Executive Directors of the Company have affirmed that they continue to meet all the requirements specified under sub-section (6) of section 149 of Companies Act, 2013 in respect of their position as an "Independent Director" of VANDANA KNITWEAR LIMITED.

5. MANAGEMENT AND BOARD OF DIRECTORS

Mukesh Gadiya	-	Chairman & Managing Director
Mrs. Ranjana Gattani	-	Independent & Non Executive Director (Since 10.07.20)
Mr. Prakhar Garg	-	Independent & Non-Executive Director (Since 10.07.20)
Babulal Khimraj Jain	-	Promoter & Executive Director (up to 09.10.2019) & Chief Financial Officer (w.e.f 30.08.2019)
Pradeep Saremal Jain	-	Independent & Non-Executive Director
Pawan Mandowara	-	Independent & Non-Executive Director (Upto 10.07.2020)
Rakesh Nizare	-	Independent & Non-Executive Director (Upto 10.07.2020)
Bhuneshwari Ameta	-	Non-Executive Director & Non-Independent Director (upto 04.09.2020)
Vinay Jha	-	Executive Director (from 28.08.2019 to 09.10.2019)
CS Nidhi Gupta	-	Company Secretary (Upto 10.07.20)

6. AUDITORS

➤ Statutory Auditors

M/s. Jayesh Patel & Co., Chartered Accountants (FRN: 146776W) Ahmedabad retire as auditors of the Company under the provisions of section 139 of the Companies Act, 2013 and being eligible for re-appointment as the auditors of the Company, it is proposed by the Company to appoint M/s. Jayesh Patel & Co., Chartered Accountants (FRN: 146776W), Ahmedabad as the Statutory Auditors of the Company for a period of five years till the conclusion of the Company's 29th Annual General Meeting and the necessary resolution in this regard is proposed to be passed by the members of the Company at the ensuing Annual General Meeting.

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AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks made by M/s. Jayesh Patel & Co., Statutory Auditors in their report for the Financial Year ended March 31, 2020. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review

➤ **Secretarial Auditor**

As per Section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every Listed Company is required to appoint Secretarial Auditor to carry out Secretarial Audit of the Company.

In consonance with the requirements of Section 204 of the Companies Act, 2013 and rules made there under, Mr. Suhas Bhattbhatt, Practicing Company Secretary, was appointed to conduct the secretarial audit of the Company for the financial year 2019-20.

A Secretarial Audit Report issued by Mr. Suhas Bhattbhatt, Practicing Company Secretary, in respect of the Secretarial Audit of the Company for the financial year ended 31st March, 2020, is given as an Annexure to this Report.

The Secretarial Auditor has made some Qualification and Board is try to solve the all qualification or adverse mark in due course.

7. RELATED PARTY TRANSACTIONS

All the related party transactions that were entered during the financial year are done on arm's length basis. Relevant Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is given in Annexure to this Report.

8. FIXED DEPOSITS

The Company has not invited or accepted any fixed deposit from the public during the year under review.

9. CORPORATE GOVERNANCE

The Companies Act, 2013 and SEBI Listing Regulations have strengthened the governance regime in the Country. Your Company is in compliance with the governance requirements provided under the new law and listing regulations. A separate report on Corporate Governance along with Auditors' Certificate confirming Compliance is attached to this report.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Provisions of Section 314 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, on conservation of energy and technology absorption are not applicable hence no disclosure is being made in this regard.

During the year, there were no foreign exchange earnings and outgo as per notes to accounts.

11. MEETINGS OF THE BOARD

The Board meetings are normally held on a quarterly basis and scheduled over two days. The Board met Four times during the financial year 2019-20 on 28.05.2019, 09.08.2019, 11.11.2019, 07.02.2020. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub section 3 (c) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- i. in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards have been followed and there are no material departures from the same;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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- iii. the directors have 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;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. LISTING FEES

The shares of the Company are listed on Bombay Stock Exchange Ltd. (BSE). The Company has not paid the Listing Fees for the year 2019-20 as on the date of report.

14. ENVIRONMENT AND POLLUTION CONTROL:

The terms relating to compliance with all relevant statutes relating to the environment and pollution control in the area of environment are not applicable.

15. CODE OF CONDUCT COMPLIANCE:

Pursuant to the SEBI Listing Regulations, the declaration signed by the Mr. Babulal Jain, Chief Financial Officer, affirming compliance with the Code of Conduct by the Director's and senior management personnel, for the financial year 2019-20 is annexed and forms part of the Directors and Corporate Governance Report.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2019-20:

- Number of complaints received: NIL
- Number of complaints disposed off: NIL

17. EMPLOYEE REMUNERATION

- (A) None of the employees of the company was in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) read with rule 5, sub-rule 2 of The Companies (Appointment and Remuneration of Managerial Personnel) of the Companies Act, 2013 during the year under review.
- (B) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report.

18. MANAGEMENT DISCUSSION & ANALYSIS

Management Discussions and Analysis Report, forming part of the Directors' Report for the year under review, is presented in a separate section forming part of the Annual Report.

19. EXTRACT OF THE ANNUAL RETURN

Relevant extract of annual return in form no. MGT-9 as on the financial year ended on March 31, 2020 is given in Annexure to this Report.

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20. CASH FLOW ANALYSIS:

In conformity with the clauses of the Listing Regulations, the Cash Flow Statement for the year ended March 31, 2020 is annexed hereto.

21. ACKNOWLEDGEMENT

Your Board acknowledges with appreciation, the invaluable support provided by the Company's stakeholders, auditors, advisors and business partners, all its customers for their patronage. Your Board records with sincere appreciation the valuable contribution made by employees at all levels and looks forward to their continued commitment to achieve further growth and take up more challenges that the Company has set for the future.

Date: 04/09/2020

Place: Hyderabad

For and on behalf of the Board

**Mukesh Gadiya
Managing Director**

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Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- (a) Name(s) of the related party and nature of relationship: N.A.
- (b) Nature of contracts/arrangements/transactions: Nil
- (c) Duration of the contracts / arrangements/transactions: Nil
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Nil
- (e) Justification for entering into such contracts or arrangements or transactions: Nil
- (f) Date(s) of approval by the Board: Nil
- (g) Amount paid as advances, if any: Nil
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis: N.A.

- (a) Name(s) of the related party and nature of relationship: Nil
- (b) Nature of contracts/arrangements/transactions: Nil
- (c) Duration of the contracts / arrangements/transactions: Nil
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Nil
- (e) Date(s) of approval by the Board, if any: Nil
- (f) Amount paid as advances, if any: Nil

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RELEVANT EXTRACT OF ANNUAL RETURN
for the financial year ended on 31st March, 2020

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L18101TG1995PLC019777
2.	Registration Date	22.03.1995
3.	Name of the Company	VANDANA KNITWEAR LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	4-1-223, Hanuman Takdi, Bank Street, Hyderabad, Telangana – 500 095
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (West), Mumbai – 400 078. E-mail ID: Mumbai@linkintime.co.in Tel. No.: 022-2596 3838; Fax No.: 022-2594 6969 Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing **10% or** more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company (approx)
1	Wholesale Trade Services	9961	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : N.A

S. No.	Name and Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
-----N.A.-----					

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

i) Category-wise Share Holding

Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)		Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	As a percentage of(A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group²							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	6	10021279	10021279	9.37	9.37	0	0
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0

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(c)	Bodies Corporate	0	0	0	0.00	0.00	0	0
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0
(e)	Any Others (Specify)	0	0	0	0.00	0.00	0	0
(e-i)	Other Individuals	0	0	0	0.00	0.00	0	0
(e-ii)	Mutual Fund	0	0	0	0.00	0.00	0	0
(e-iii)	Body Corp in Concert	0	0	0	0.00	0.00	0	0
(e-iv)	Non Government Institutions	0	0	0	0.00	0.00	0	0
	Sub Total(A)(1)	6	10021279	10021279	9.37	9.37	0	0.00
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0
b	Bodies Corporate	0	0	0	0.00	0.00	0	0
c	Institutions	0	0	0	0.00	0.00	0	0
d	Any Others (Specify)	0	0	0	0.00	0.00	0	0
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	6	10021279	10021279	9.37	9.37	0	0.00
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/UTI	0	0	0	0.00	0.00	0	0
(b)	Financial Institutions/Banks	0	0	0	0.00	0.00	0	0
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0
(e)	Insurance Companies	0	0	0	0.00	0.00	0	0
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0
(h)	Any Other (specify)	0	0	0	0.00	0.00	0	0
	Sub-Total (B)(1)	0	0	0	0.00	0.00	0	0.00
B 2	Non-institutions							
(a)	Bodies Corporate	0	0	0	0	0	0	0
(a-i)	Corporate Client Bene	0	0	0	0.00	0.00	0	0
(a-ii)	Corporate Client Margin	0	0	0	0.00	0.00	0	0
(a-iii)	Corporate Body (Offer)	0	0	0	0.00	0.00	0	0
(b)	Individuals							
I	Individuals - i. Individual shareholders holding nominal share capital up to Rs 2 lakh	2493	32685333	31879536	30.55	30.55	0	0
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	46	53286537	48944022	49.81	49.81	0	0
(c)	Any Other (specify)	0	0	0	0.00	0.00	0	0
(c-i)	NBFCs registered with RBI	0	0	0	0	0	0	0
(c-ii)	HUF	111	4913638	4913638	4.59	4.59	0	0

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ii)									
(c-iii)	OCB	0	0	0	0.00	0.00	0	0	
(c-iv)	Foreign Bodies	0	0	0	0.00	0.00	0	0	
(c-v)	NRI (Repatriation)	13	427929	427929	0.40	0.40	0	0	
(c-vi)	NRI (Non-repatriation)	0	0	0	0	0	0	0	
(c-vii)	Clearing Members	5	1697897	1697897	1.59	1.59	0	0	
(c-viii)	Bodies Corporates	36	3952457	3952457	3.69	3.69	0	0	
	Sub-Total (B)(2)	2704	96963791	96963791	90.63	90.63	0	0.00	
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	2704	96963791	96963791	90.63	90.63	0	0.00	
	TOTAL (A)+(B)	2704	96963791	96963791	90.63	90.63	0	0.00	
(C)	Shares held by Custodians and against which Depository Receipts have been issued								
(1)	Promoter and Promoter Group	0	0	0	0	0.00	0	0.00	
(2)	Public	0	0	0	0	0.00	0	0.00	
	GRAND TOTAL (A)+(B)+(C)	2704	96963791	96963791	90.63	90.63	0	0.00	

ii) Shareholding of Promoters

Sr. No.	Name of the shareholder	Details of Shares held	Encumbered shares (*)				Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
			Number of shares held	As a % of grand total	No.	As a %	As a % of grand total	Number of warrants held	As a % total number of warrants of the same class	No. of convertible securities held	
1	BABULAL KHIMRAJ JAIN	2199380	2.06	-	-	-	-	-	-	-	5.23
2	SANJAY BABULAL RATHOD	3400000	3.18	-	-	-	-	-	-	-	3.18
3	KUSUM NILESH MOHILE	1421299	1.33	-	-	-	-	-	-	-	1.33
4	CHANDADEVJI BABULAL JAIN	1000000	0.93	-	-	-	-	-	-	-	0.93
5	RATHOD JAIN	1000000									

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	KISHORE B		0.93	-	-	-	-	-	-	0.93
6	SANGEETA SANJAY RATHOD	1000000	0.93	-	-	-	-	-	-	0.93
	Total	10021279	9.37	-	-	-	-	-	-	9.37

iii) Public Share Holding

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	SOURABH HEMRAJ BORA HUF	1904341	1.78	0	0.000000	0	0.000000	1.78
2	SPICE MERCHANTS PVT. LTD.	1550283	1.45	0	0.000000	0	0.000000	1.45
3	SUSHIL CHANDRA UPADHYAYA	3863196	3.61	0	0.000000	0	0.000000	3.61
4	RAMESHWAR LAL JAT	2208000	2.06	0	0.000000	0	0.000000	2.06
5	REKHA PARWAL	1899515	1.78	0	0.000000	0	0.000000	1.78
6	SHIV PRAKASH TOSHNIWAL	1643781	1.54	0	0.000000	0	0.000000	1.54
7	POKHAR MAL GUJAR	5532786	5.17	0	0.000000	0	0.000000	5.17
8	SATYA PRAKASH RATHI	3800024	3.55	0	0.000000	0	0.000000	3.55
9	ARPITA BAHETI	3069569	2.87	0	0.000000	0	0.000000	2.87

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year				
* Addition	--	--	--	--
* Reduction	--	--	--	--
Net Change				
Indebtedness at the end of the financial year				

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i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Total Amount	
		Mukesh Gadiya (Managing Director)	TOTAL
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,80,000	1,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	
2	Stock Option	--	
3	Sweat Equity	--	
4	Commission - as % of profit - others, specify...	--	
5	Others, please specify	--	
	Total (A)	1,80,000	1,80,000
	Ceiling as per the Act	--	---

B. Remuneration to other directors - Nil

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	---	---	---	
1	Independent Directors					
	• Fee for attending board committee meetings					Nil
	• Commission					Nil
	• Others, please specify					Nil
	Total (1)					Nil
2	Other Non-Executive Directors					
	• Fee for attending board committee meetings					Nil
	• Commission					Nil
	• Others, please specify					Nil
	Total (2)					Nil
	Total (B)=(1+2)					Nil
	Total Managerial Remuneration					Nil
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		COMPANY SECRETARY MS. NIDHI GUPTA	CHIEF FINANCIAL OFFICER MR. BABULAL JAIN	TOTAL
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,12,400	1,80,000	3,92,400
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission			
	- as % of profit	--	--	--
	- others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total	2,12,400	1,80,000	3,92,400

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	NIL	NIL	N.A.	N.A.
Punishment	N.A.	NIL	NIL	N.A.	N.A.
Compounding	N.A.	NIL	NIL	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	NIL	NIL	N.A.	N.A.
Punishment	N.A.	NIL	NIL	N.A.	N.A.
Compounding	N.A.	NIL	NIL	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	NIL	NIL	N.A.	N.A.
Punishment	N.A.	NIL	NIL	N.A.	N.A.
Compounding	N.A.	NIL	NIL	N.A.	N.A.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Management Discussion and Analysis mainly comprises Company's expectations, beliefs, estimates and projections which may be forward looking. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by SEBI (Securities and Exchange Board of India) and Generally Accepted Accounting Principles (GAAP) in India. The management of the Company accepts responsibility for integrity and Objectivity of these financial statements as well as various estimates and judgments.

GLOBAL ECONOMY

The first half of 2019 saw the global economy gain momentum, driven by manufacturing growth across geographies and an improvement in trade conditions. However, as the year progressed, the growth momentum moderated due to multiple factors such as the escalating US-China trade tension, credit tightening in China and financial tightening among others. Global growth remained strong, at 3.8% in the first half of 2019, but dropped to 3.2% in the second half of the year [Source: International Monetary Fund (IMF)]. Moderate expansion in most emerging markets and developing economies are expected to help global economic output stabilise at around 3.6% in 2020 and beyond, offsetting the weakness in major advanced economies according to the IMF.

INDUSTRY STRUCTURE & DEVELOPMENT

Indian textile industry is among the oldest industries in the country dating back several centuries. It is one of the largest contributors to the economy accounting for 4% of the GDP. It is the second largest contributor towards employment generation, after agriculture, contributing 10% of the country's manufacturing, owing to its labour-intensive nature. The industry provides employment to millions of workers directly and indirectly. This industry contributes to 14% of the country's industrial output and to 11% its export earnings.

India is the second largest producer and exporter of textiles after China and fourth largest producer and exporter of apparel after China, Bangladesh and Vietnam. The demand for textile products in India is very large and growing with the increase in disposable income of the people. A very high proportion of young and working population is also a favourable factor influencing domestic demand for textiles. The continuous improvement and investment in weaving and processing will help to meet the demand of quality textiles, which will give an edge to the Indian textile industry over competitors.

INDIAN ECONOMY

Maintaining its steady position as the world's fastest growing major economy, India's GDP growth for fiscal year 2019 is expected to be 7%, boosted by conducive policy reforms and a credit rebound. The nation is currently experiencing a favourable phase of growth based on strong macro fundamentals of the economy, making growth prospects sustainable. Fiscal deficit has been brought down to 3.4% in the government's revised estimate of fiscal year 2019. The Current Account Deficit (CAD), against a high of 5.6% six years ago, is around 2.5% of the GDP in fiscal year 2019.

STATE OF COMPANY'S AFFAIRS:

Your company is committed to offer the most competitive price with the overall parameters set by the general market conditions your director perceive that the business of the company stands on a sound platform is running well.

During the year under report, the company was not been able to perform at a higher side. The profit after tax (PAT) comes down to Rs0.56 Lacs in comparison to Rs1.22 lacs of previous year.

OPPORTUNITIES AND THREATS

The long term growth prospects of Indian textile industry continue to remain strong in view of rising demand in domestic as well as international markets. The increased disposable income and purchasing power of Indian Customer opens up New Market Development. Further, more number of emerging malls and retail industries are providing opportunities to industry's segments like handicrafts and apparels. To capitalize this opportunity, your Company has undertaken several initiatives i.e. introducing new technology, improved quality of fabrics, designs and allied.

The threats to the Company's products includes continuous quality improvement as there are different demand pattern all over the world. This further involves striking of balance between the quality of products and price of the products.

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RISKS & CONCERNS

Risk is an inherent part of any business. There are various types of risks that threaten the existence of a company like Strategic Risk, Business Risk, Finance Risk, Environment Risk, Personnel Risk, Operational Risk, Reputation Risk, Regulatory Risk, Technology Risk, Political Risk, etc. The risk management function is integral to the Company and its objectives include ensuring that critical risk are identified continuously, monitored, and managed effectively in order to protect the company's business. Top management of the company is well acquainted with risk inherent to the business and strategic decision taken by the Board.

It involves: • Identifying and taking opportunities to improve performance as well as taking actions to avoid or reduce the chances of adverse consequences • A systematic process that can be used when making decisions to improve the effectiveness and efficiency of performance • Effective communication • Accountability in decision making

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUANCY

The Company is committed to maintaining adequate internal control systems as a part of efficient corporate governance. The system ensures that all the transactions are authorized, recorded and reported correctly to safeguard assets and protect them from any loss due to unauthorized use or disposition. Internal control commensurate to its size and nature of business operations are being developed. The Board, through the Audit Committee, reviews the key issues like timely and accurate recording of financial transactions and adherence to applicable Accounting Standards, optimum utilization and Safety of assets, an effective management information system and Compliance with applicable laws, regulations, Listing Regulations and Management Policies.

HUMAN RESOURCES

Human Resource is the most valuable asset in any organization. We have a fair remuneration system where deserving employees are rightfully rewarded. Systematic wage settlement, a fruitful bonus policy and an encouraging work environment has enhanced the level of engagement of the employees in the organisation. The Company has also maintained healthy and cordial industrial relations during the year.

CAUTIONARY STATEMENTS:

Certain Statements in this report may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory change, local, political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

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

To,
The Members,
Vandana Knitwear Limited
(Formerly known as Trendy Knitwear Limited)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VANDANA KNITWEAR LIMITED** (hereinafter called "the company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and 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, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) 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, 1992;

I have also examined compliance with the applicable clauses of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 made effective from 1st December, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

During the period under review, provisions of the following regulations were not applicable to the company:

- a) 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 Borrowings;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda during the year. 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.

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Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that the Company's website is not updated properly as per the disclosures requirements, but the Board ensures its compliance during the current financial year.

I further report that the Company has not paid annual listing fees for the year.

I further report that the Company has not complied of Regulation 47of SEBI (LODR) Regulations, 2015.

I further report that the Company has Appointed Chief Financial Officer named Mr. Babulal Khimraja Jain w.e.f. 30/08/2019 as per Section 203 of Companies Act, 2013 during reporting period.

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

I further report that

During the audit period there were no instances of

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

**For S Bhattbhatt & Co.
Practicing Company Secretaries**

**Place: Vadodara
Date: 31.07.2020**

**Suhas Bhattbhatt
Proprietor
ACS: 11975; COP: 10427
UDIN: A011975B000536851**

This Report is to be read with our letter of even date which is annexed as Annexure -1 and forms an integral part of this report.

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'Annexure-1'

To,
The Members,
Vandana Knitwear Limited

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. 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 S Bhattbhatt & Co.
Practicing Company Secretaries**

**Place: Vadodara
Date 31.07.2020**

**Suhas Bhattbhatt
Proprietor
ACS: 11975; COP: 10427
UDIN: A011975B000536851**

VANDANA KNITWEAR LIMITED

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REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is most often viewed as both the structure and the relationships which determine corporate direction and performance. The Board of Directors is typically central to Corporate Governance. Its relationship to the other primary participants, typically shareholders and management, is critical. Additional participants include employees, customers, suppliers, and creditors. The Corporate Governance framework also depends on the legal, regulatory, institutional and ethical environment of the community.

The Corporate Governance report is pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and contains the details of Corporate Governance systems and practices at Vandana Knitwear Limited (VKL).

I. COMPANY'S PHILOSOPHY

Vandana Knitwear Limited (VKL or the 'Company') believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in maintaining good corporate governance, preserving shareholders' trust and maximizing long-term corporate value.

The Company's philosophy on Corporate Governance focuses on the attainment of the highest standards of transparency, accountability, ethics and equity with management flexibility, empowerment and responsiveness in the interest of shareholders, customers, employees, business associates and the society at large.

II. BOARD OF DIRECTORS

Composition of the Board

The Company has a very balanced structure of Board of Directors, which take care of the business necessity and stakeholders' interest. The Board consists of 5 Directors comprising of 1 Executive, 1 Non Executive Non- Independent Director and 3 Non-Executive Independent Directors. The Chairman of the Board is an Executive Chairman. The Board represents an optimal mix of professionalism, knowledge and experience. Hence, the Company has an appropriate blend of Executive and Non-Executive Independent Directors.

Directors' Attendance Record and Directorship held

During the year 2019-20 i.e. from 1st April, 2019 to 31st March, 2020, the Board met 5 (five) times and the maximum gap between any two Board Meetings was not more than four months. The dates on which these Board meetings were held are 28.05.2019, 09.08.2019, 28-08-2019, 11.11.2019 and 07.02.2020.

The Board composition (name & category) as on 31st March, 2020, Director's attendance at the Board meetings held during the year and at the last Annual General Meeting, is as follows:

Sr. No.	Name of Director	Category of Director	No. of Directorships in other Companies#	No. of other Board Committees of which Director is		No. of Board Meetings during the year		Attendance at the last AGM
				Chairman	Member	Held	Attended	
1.	Mr. Mukesh Gadiya	Executive – Managing Director	Nil	Nil	Nil	4	4	Yes
2.	Mr. Rakesh Nizare	Non Executive Independent Director	Atharv Enterprises Ltd., Aashirwad Infra Care Services Pvt. Ltd.	Nil	Nil	4	4	No
3.	Mr. Pradeep Saremal Jain	Non-Executive Independent	Ramchandra Leasing and Finance Limited	Nil	Nil	4	4	Yes
4.	Mr. Pawan Mandowara	Non-Executive Independent	Nil	Nil	Nil	4	4	Yes
5.	Ms. Bhuneshwari	Non-Executive	Heybaby Creche Services Pvt. Ltd.,	Nil	Nil	4	4	yes

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	Ameta	Non Independent	-	Three Sixt Five Gadgets Annual Maintenance Contract Service Pvt. Ltd.					
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#includes directorship held in Private Limited Companies, Foreign Companies and Companies u/s 8 of the Companies Act, 2013.

- None of the directors on the Board were Directors in more than 10 (Ten) Public Limited Companies and were members of more than 10 committees or acted as Chairperson of more than 5 committees across all the companies in which they were directors.
- None of the Directors were related to any director or were a member of an extended family.
- None of the Independent Directors of the Company served as Independent Director in more than 7 Listed Companies.
- As required under section 149(3) of the Companies Act, 2013, Ms. Bhuneshwari Ameta, a woman Director, has been appointed as Non- Executive Non- Independent Director on the Board as on date of report.
- **Remuneration**
 - **paid to Directors during the year 2019-20:**
 - Mr. Mukesh Gadiya – Rs. 1,80,000/-
 - None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
 - The individual details of the directors seeking appointment/re-appointment at the ensuing Annual General Meeting of the Company are provided in the explanatory statement accompanying the notice of the Annual General Meeting.
 - **Recording of Minutes:** The Company Secretary prepares draft minutes of the proceeding of the Board Meetings and circulates the same to all the members of the Board, for their comments. Thereafter final minutes are recorded in the Minutes Book within thirty days from the conclusion of the Meeting.

III. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

- a. **Composition:** The Audit Committee of the Company, comprises of 3 (two) Non-Executive Independent Directors. Details of composition as well as attendance record of the Audit Committee meetings held during the year 2018-19 are as follows:

Name of Members	Designation	No. of Meetings held during the year	Meetings Attended
Mr. Pradeep Saremal Jain	Chairman	4	4
Mr. Pawan Mandowara	Member	4	4
Mr. Rakesh Nizare	Member	4	4

No. of Meetings: During the year 2019-20, the Committee met 4 (four) times on 28.05.2019, 09.08.2019, 11.11.2019 , 07.02.2020.

As required under SEBI Listing regulation, all the members of the Committee are able to read and understand financial statements. The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and at the same time maintain the integrity and quality of the financial reporting.

The previous Annual General Meeting of the Company was held on 30th September, 2019 and was attended by Mr. Pradeep Jain, the than Chairman of the Audit Committee.

The role of Audit Committee broadly includes the following:

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1. The Audit Committee acts as a link between the auditors and the Board of Directors.
2. Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
3. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Statutory Auditors and fixation of audit fees.
4. Approval of Payment to Statutory Auditors for any other services rendered by them.
5. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to matters required to be included in the Directors Responsibility Statement to be included in the Directors Report.
6. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
7. Reviewing with the management, the performance of Statutory and Internal Auditors, adequacy of Internal Control Systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the Internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of Internal Audit.
9. Discussion with Internal Auditors any significant findings and follow up thereon.
10. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of material nature and reporting the matter to the Board.
11. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. Carrying out such other work as may be specifically referred to the committee by the Board of Directors and /or other Committees of Directors of the Company.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- The Stakeholders' Relationship Committee comprises of 3 (three) Directors including 2 (two) Non-Executive Independent Directors and 1 (one) Non Executive Non Independent Director. The Chairman of the Committee is a Non-Executive Independent Director. Details of composition as well as attendance record of the Committee meetings held during the year 2019-20 are as follows:

Name of Members	Designation	No. of Meetings held during the year	Meetings Attended
Mr. Pradeep Saremal Jain	Chairman	4	4
Mrs. Bhuneshwari Ameta	Member	4	4
Mr. Rakesh Nizare	Member	4	4

- **No. of meetings:** During the year 2019-20, the Committee met 4 (four) times on 28.05.2019, 09.08.2019, 11.11.2019, 07.02.2020.
- The committee looks into redressing of grievances of the investors, pertaining to transfer / transmission, duplication, change of addresses and other like matters. It also endeavors to set standards for rendering quality investor services in co-ordination with its Registrar and Transfer Agent.

Status of Investor Complaints received and redressed during 2019-20

Total Complaints Received	Total Complaints Redressed	Pending as on 31/03/2020
NIL	NIL	Nil

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C. REMUNERATION COMMITTEE

- The Remuneration Committee comprises of 3 (three) Directors including 3 (two) Non-Executive Independent Directors. The Chairman of the Committee is a Non-Executive Independent Director. Details of composition as well as attendance record of the Committee meetings held during the year 2018-19 are as follows:

Name of Members	Designation	No. of Meetings held during the year	Meetings Attended
Mr. Pawan Mandowara	Chairman	3	3
Mr. Pradeep Jain	Member	3	3
Mr. Rakesh Nizare	Member	3	3

No. of meetings: During the year 2019-20, the Committee met 3 times on 09.08.2019, 11.11.2019, 07.02.2020.

- The Company does not have any Employee Stock Option Scheme.
- The Remuneration Committee has been constituted to recommend / review the remuneration package of Managing / Executive Directors / Senior Management Personnel. The Committee decides remuneration payable to MD and other Executive Directors based upon their performance within the overall ceiling fixed by Statute as well as Shareholders.

IV. GENERAL BODY MEETINGS

The details of last three AGMs are mentioned hereunder:

Year	Day, Date & Time	Venue
2018-19	Monday, 30 th September, 2019 at 10.00 am	4-1-223, Hanuman Takdi, Bank Street, Telengana – 500 095
2017-18	Friday, 28 th September, 2018 at 11:00 a.m.	4-1-223, Hanuman Takdi, Bank Street, Telengana – 500 095
2016-17	Thursday, 28 th September, 2017 at 11:00 a.m.	4-1-223, Hanuman Takdi, Bank Street, Telengana – 500 095

Extra-Ordinary General Meeting

No Extra-ordinary General Meeting was held in the year 2019-20.

Special resolutions: The Company had passed one special resolution at the AGM held on 30th September, 2019 with regard to Shifting of Registered Office of the Company from the State of Telangana to the State of Rajasthan.

POSTAL BALLOT

During the current year, no approval of shareholders was taken through Postal Ballot. At the forthcoming AGM, no resolution is proposed to be passed through Postal Ballot.

V. DISCLOSURES

- Financial Statements / Accounting treatments:** In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by Institute of Chartered Accountants of India to the extent applicable.
- Materially Significant Related Parties Transactions:** There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors that may have potential conflict with the interests of the Company. Transactions with Related Parties are disclosed in Notes of Accounts to the annual financial statements for the year 2019-20. The same is self-explanatory and need not call for any further clarification.
- Strictures or Penalties:** During the last three years, there were no strictures or penalties imposed either by the SEBI or the Stock Exchange or any other Statutory Authorities for non-compliance of any matter related to Capital Markets.
- Disclosure on Risk Management:** The Board is periodically informed about the key risks and their minimisation procedures. Business risk evaluation and management is an ongoing process within the Company.

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- **CEO Certification:** The certificate required under the SEBI Listing Regulations duly signed by the CEO was placed before the Board and the same is also provided with this report.
- **Secretarial Audit Report:** The Company has undertaken Secretarial Audit for the financial year 2018-19 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.
- **Compliance with the mandatory requirements of the SEBI Listing Regulations:** The Company has complied with all the mandatory requirements of the Code of Corporate Governance as stipulated under the Listing Regulations. The Company has also obtained a certificate affirming the compliances from M/s. Jayesh Patel & Co., Chartered Accountants, the Statutory Auditors of the Company and the same is attached to this Report.
- **Compliance with Other Non-Mandatory Requirements:**
 - a. The Company follows the guidelines as recommended from time to time by Institute of Company Secretaries of India. One such instance is the adoption of Secretarial Standards in respect to Preparation and Recording of Minutes and other Statutory Records and Registers.
 - b. In respect to Audit Qualifications, the Company is making conscious efforts towards moving into a regime of unqualified Financial Statements.
 - c. The Board has already set up a Remuneration Committee, the details whereof are furnished already in this Report.

VI. MEANS OF COMMUNICATION

- (i) The quarterly, half-yearly and annual results are published in Business Standard in English (Hyderabad Edition) and in Andhra Prabha, Hyderabad (Vernacular).
- (ii) The Company's Results and other Corporate Announcements are regularly sent to the Bombay Stock Exchange Limited (BSE), Mumbai.
- (iii) The results are also posted on the Company's Website www.trendyknitwearlimited.com
- (iv) These Results are not sent individually to the Shareholders.
- (v) All price sensitive information is immediately informed to Stock Exchanges before the same is communicated to general public through press releases, if any.
- (vi) Management Discussion and Analysis forms part of this Annual Report.

VII. GENERAL SHAREHOLDER INFORMARTION

1. Annual General Meeting

Annual General Meeting	Twenty Fifth
Financial Year	2019-20
Day, date and time	Wednesday, 30 th September, 2020 at 02:00 P.M.
Venue	N.A.

As required by Listing Regulations, particulars of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice of the AGM.

2. Tentative Financial Calendar (For 2019-20)

The tentative schedule of Financial Results of the Company is as follows:

First Quarter Ending Results (June, 2019)	Within 45 days from end of quarter.
Second Quarter Ending Results (September, 2019)	Within 45 days from end of quarter.
Third Quarter Ending Results (December, 2019)	Within 45 days from end of quarter.
Fourth Quarter / Year Ending Results (March, 2020)	Within 60 days (Audited results) from end of quarter / year.

3. Book Closure Date

The Share Transfer Registers of the Company shall remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive).

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4. Listing at Stock Exchange(s)

The Company's shares are presently listed only on

Bombay Stock Exchange Limited (BSE)
25th Floor, Phiroze Jeebhoy Towers, Dalal Street,
Mumbai - 400 001.

5. Stock Code

Bombay Stock Exchange: 532090

6. Stock Market Data

Table Showing Monthly High and Low (Prices with Volumes) at BSE:

Month and Year	Stock Prices		
	High (Rs.)	Low (Rs.)	Volume (Nos.)
Apr-19	0.25	0.19	4862850
May-19	0.22	0.19	10186799
Jun-19	0.23	0.19	5512512
Jul-19	0.23	0.19	217237
Aug-19	0.27	0.24	1666207
Sep-19	0.26	0.24	2832019
Oct-19	0.27	0.23	6404858
Nov-19	0.28	0.25	608065
Dec-19	0.34	0.27	810438
Jan-20	0.34	0.26	3366775
Feb-20	0.34	0.24	4418604
Mar-20	0.29	0.27	1541085

7. Shareholding Pattern As On 31st March, 2020

Category	No. of Shares held	% of shareholding
Indian Promoters	10,021,279	9.37
Foreign Promoters	0	0
Persons Acting In Concert	0	0
Mutual Funds & UTI	0	0
Banks, FIs, Insurance Companies (Central /State Govt. Institutions/ Non-Govt. Institutions)	0	0
Foreign Institutional Investors	0	0
Private Corporate Bodies	3,955,825	3.70
Indian Public	85,994,397	80.38
NRIs/ OCB	427,929	0.40
Any Other (Clearing Members Demat Transit)	6,585,640	6.15
GRAND TOTAL	106,985,070	100

8. Dematerialization of Shares and Liquidity

As trading in shares of the Company can be done only in electronic form, it is advisable that the Shareholders who have shares in physical form get their shares dematerialized. As on March 31, 2020, 10,18,36,758 Equity shares of Re. 1/- each consisting of 95.18% of the Total Paid up Share Capital were held in dematerialized form.

9. Share Transfer System

95.18% of the equity shares of the Company are in electronic form. Transfer of these shares is done through depositories and the Registrar and Share Transfer Agents (M/s Link Intime India Pvt. Ltd.). The Transfer of shares is

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reviewed by the Share Transfer / Investor Grievances Redressal Committee of the Board of Directors of the Company on periodical basis.

As regards transfer of shares held in physical form the transfer documents can be lodged with M/s Link Intime India Pvt. Ltd., Registrar and Share Transfer Agents at the above mentioned addresses. Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, of the documents are complete in all respects. Certain Directors, Compliance officer and the Company Secretary are severally empowered to approve transfers.

10. Outstanding GDRs / ADRs / Warrants Or Any Convertible Instruments

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments in the past and hence as on March 31, 2020, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

11. Registrar & Share Transfer Agent (RTA)

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai - 400 078
E-mail ID: Mumbai@linkintime.co.in
Tel. No.: 022-2596 3838; Fax No.: 022-2594 6969
Website: www.linkintime.co.in

12. Depository

Central Depository Services (India) Limited

Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street, Mumbai 400023

National Securities Depository Limited

Trade World - A Wing, Kamala Mills Compound
Lower Parel, Mumbai - 400013

13. Demat ISIN for NSDL and CDSL as on 31st March, 2014

INE219M01013

14. Registered Office:

4-1-223, Hanuman Takdi, Bank Street, Hyderabad, Telangana - 500 095

15. Corporate Identification Number:

L18101AP1995PLC019777

16. Address for Correspondence

Shareholder's correspondence should be addressed to the Company's RTA at the address mentioned below:

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai - 400 078
E-mail ID: Mumbai@linkintime.co.in
Tel. No.: 022-2596 3838; Fax No.: 022-2594 6969
Website: www.linkintime.co.in

For any further assistance, the Shareholder's may Contact:

Secretarial Department
Vandana Knitwear Limited
4-1-223, Hanuman Takdi, Bank Street,
Hyderabad, Telangana - 500 095

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

The Company has designated exclusive Email ID for redressal of Investor Grievances i.e. trendyknitwear@gmail.com.

VANDANA KNITWEAR LIMITED
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CEO CERTIFICATION

To
The Board of Directors
Vandana Knitwear Limited
(Formerly known as Trendy Knitwear Limited)
Hyderabad.

I, Babulal Jain, Chief Executive Officer of Vandana Knitwear Limited, to the best of knowledge and belief, certify that:

- (i) We have reviewed financial statements (Balance Sheet, Profit & Loss Account and all the schedules and notes on accounts) and the Cash Flow Statement and Directors' Report for the year and based on our knowledge, belief and information:
 - i. These statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make these statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the statements made.
 - ii. These statements and other financial information included in this annual report, present in all material respects, a true and fair view of the Company's affairs and are in Compliance with existing Accounting Standards and / or applicable laws and regulations.
- (ii) To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
- (iii) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of Internal Control System 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 ratify these deficiencies.
- (iv) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in Internal Control over financial reporting during the year;
 - ii. Significant changes in Accounting Policies during the year and that the same have been disclosed in the notes to the Financial statements; and

Place: Hyderabad
Dated: 22/08/2020

Mukesh Gadiya
Managing Director

VANDANA KNITWEAR LIMITED

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DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT BY THE CEO

**To
The Members
Vandana Knitwear Limited
(Formerly known as Trendy Knitwear Limited)
Hyderabad**

This is to confirm that the Company has adopted a code of conduct for its Board members and the senior management personnel.

I confirm that the Company has, in respect of the financial year ended 31st March, 2020, received from the members of the Board, a declaration of compliance with the code of conduct as applicable to them.

**Place Hyderabad
Dated: 22/08/2020**

**Mukesh Gadiya
Managing Director**

INDEPENDENT AUDITOR'S REPORT

To the Members of
VANDANA KNITWEAR LIMITED

Report on the Financial Statements for the F.Y2019-20

We have audited the accompanying financial statements of Vandana Knitwear Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

Auditor's Responsibility

Our responsibility is to express a reasonable opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019; and
- b) in the case of the Profit and Loss Account and the statement of Cash Flow for the year ended on March 31, 2019;

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order 2016 ("the order") issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the "Annexure 1" a statement on the matters specified in paragraphs 3 & 4 of the said order, to extent applicable.
2. As required by section 143(3) of the Act, we report that:

VANDANA KNITWEAR LIMITED

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- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there are no observations or comments on the financial, which may have an adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2"
- 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, 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Jayesh Patel & Co.
Chartered Accountants**

**Date: 15.06.2020
Place: Ahmedabad**

**CA Jayesh Patel
F. R. No.: 146776W
M. No.: 034745
UDIN: 20034745AAAAAF1108**

“ANNEXURE 1” TO THE INDEPENDENT AUDITOR'S REPORT

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1) a) The Company has a regular program of physical verification of its fixed assets by which all the fixed assets are verified in a phased manner over a period of two years. In our opinion, the periodicity of physical verification is a reasonable having regards to the size of the Company and nature of its assets. Pursuant to the program a portion of the fixed assets has been physically verified by the management, during the year and no material discrepancies have been noticed on such verification.

b) According to the information and explanations received by us, and on the basis of our examination of the records of the company, the title deeds of immovable properties as disclosed in the Note E to the financial statement of the Company.
- 2) Physical verification of inventory has been conducted by the management at reasonable intervals as required under clause 3(ii).
- 3) The Company has not granted loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the reporting requirement under clause (iii) of the said order does not arise.
- 4) Based on our scrutiny of the Company's records and according to the information and explanations received by us from the management, we are of the opinion that in respect of loans and guarantees given, investments made, and securities purchased by the company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence the reporting requirement under clause (v) of the said order does not arise.
- 6) Being a trading company having turnover below prescribed limit, the provisions of section 148(1) of the Act with regard to the maintenance of cost records are not applicable to the Company.
- 7) a) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it and no undisputed amounts payable in respect of any statutory dues were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.

b) According to the records of the company and the information and explanations received by us from the management, there are no disputed statutory dues outstanding in the name of the company.
- 8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
- 9) According to the records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instrument) nor has the company raised any term loans during the Financial Year start from 01/04/2019 to 31/03/2020. Hence, in our opinion the reporting requirement under clause (ix) of the said order does not arise.
- 10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
- 11) According to the records of the company, Managerial Remuneration has been paid or provided during the year under audit is within the limit of provision of Companies Act, 2013.
- 12) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. Hence, in our opinion the reporting requirement under clause (xii) of the said order does not arise.

VANDANA KNITWEAR LIMITED

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- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, the reporting requirement under clause (xiv) of the said order does not arise.
- 15) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not entered into any non-cash transactions with its directors or persons connected with him. Hence, the reporting requirement under clause (xv) of the said order does not arise.

**For Jayesh Patel & Co.
Chartered Accountants**

**Date: 15.06.2020
Place: Ahmedabad**

**CA Jayesh Patel
F. R. No.: 146776W
M. No.: 034745
UDIN: 20034745AAAAAF1108**

VANDANA KNITWEAR LIMITED
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Balance Sheet as on 31st March, 2020
(Amount in Rs.)

Particulars	Notes	As at 31.03.2020	As at 31.03.2019
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	1	10,69,85,070	10,69,85,070
(b) Reserves and Surplus	2	42,32,050	41,75,793
(2) Non-Current Liabilities			
(a) Long-term Borrowings	3	0.00	0.00
(b) Deferred Tax Liability (Net)	4	0.00	0.00
(c) Other Long-term Liabilities	-	11,04,400	13,88,050
(e) Long-term Provisions	-	24,551	5,67,236
(3) Current Liabilities			
(a) Short-term Borrowings	5	0.00	0.00
(b) Trade Payables	6	0.00	0
(c) Other Current Liabilities	7		0
(d) Short-term Provisions	8	-	0
Total		112346071	113116150
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed Assets	9		
(i) Tangible assets		719779	2,08,882
(ii) Intangible assets		0.00	0.00
(iii) Capital Work-in-progress		0.00	0.00
(b) Non-current Investments	10	24950000	15400,000
(c) Deferred tax assets (net)	11	42667	85135
(d) Long-term loans and advances	12	254650	2,54,650
(e) Other Non Current Assets	13	8200000	7450000
(2) Current assets			
(a) Inventories	14	1140825	1,854,840
(b) Trade Receivables	15	2579655	8,144,606
(c) Cash and Cash Equivalents	16	1112698	1,960,050
(d) Short-Term Loans and Advances	17	73056252	77083397
(e) Other Current Assets	18	289545	674,590
Total		112346071	113116150
Significant Accounting Policies & Additional Notes to the Accounts	25		

For Jayesh Patel & Co.
Chartered Accountants

For and on behalf of the Board of Directors

CA Jayesh Patel
F R No.: 146776W
M. No.:- 034745

Mukesh Gadiya
Managing Director

Babulal Jain
CFO

Nidhi Gupta
Company Secretary

Place: Hyderabad
Dated: 15/06/2020

VANDANA KNITWEAR LIMITED
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Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No	31 st March, 2020	31 st March, 2019
I. Revenue from operations	19	3040238	18425813
II. Other Income	20	1848572	2,008,987
III. Total Revenue (I +II)		4888810	20434800
IV. Expenses:			
Change in Inventories	21	714015	(1,854,840)
Purchase	-	-	15,492,231
Employee benefit Exp	22	2279787	2,452,924
Finance Costs	23	-	0.00
Depreciation and Amortization Expenses	24	73400	28,500
Other Expenses	25	1745596	4087909
Total Expenses		4812798	20206724
V. Profit before exceptional & extraordinary items & tax		76012	228076
Exceptional Item		-	-
Profit before Tax		76012	228076
VI. Tax expense:			
Income Tax for earlier years		-	-
Current tax		19755	104,160
Deferred tax		-	1,124
VIII. Profit/(Loss) for the year		56257	122792
IX. Earning per equity share:			
Basic & Diluted (Rs.1/- each)		0.00	0.00
Significant Accounting Policies and other explanatory notes and information			

For Jayesh Patel & Co.
Chartered Accountants

For and on behalf of the Board of Directors

CA Jayesh Patel
F R No.: 146776W
M. No.:- 034745

Mukesh Gadiya Babulal Jain Nidhi Gupta
Managing Director CFO Company Secretary

Place: Hyderabad
Dated: 15/06/2020

VANDANA KNITWEAR LIMITED
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Cash Flow for the year ended 31st March, 2020

	Notes	As at 31 st March, 2020	As at 31 st March, 2019
Cash flow from operating activities			
Profit before tax		76,012	252,598
Adjustments to reconcile profit for the year to net cash flows			
Depreciation and amortisation expense		73,400	28,500
Bad debts written off		0	0
Provision for doubtful debts		0	0
Loss/(profit) on sale of assets (net)		0	0
Net gain on foreign exchange fluctuations (unrealised)		0	0
Share based compensation expense		0	0
Interest expense		0	0
Interest on Deposits		(18,48,572)	(4,788,423)
Operating profit /(Loss) before working capital changes		(16,99,160)	(4,507,325)
Movements in working capital:			
(Increase)/ Decrease in trade receivables		55,64,951	2,031,373
Decrease/(increase) in inventories		7,14,015	0
Increase in other non-current assets		40,27,145	7,750,000
Other current assets		4,27,513	(67,623)
Decrease in trade payables, other liabilities and provisions		(2,83,650)	(1,307,050)
Other Provisions		(2,66,245)	(502,237)
Trade Payables			(36,286,274)
Cash generated from operations			(32,889,136)
Taxes paid (net of refunds)		19755	60,970
Net cash flow generated from operating activities		9,887,533	(32,950,136)
Cash flow from investing activities			
Sale (Purchase) of Fixed Assets: Net		(5,84,297)	0
Purchase / Sale of Investment		(7,50,000)	(26,000,000)
Investment in bank deposits		0	0
Increase / Decrease of Loan		(95,50,000)	55,922,909
Interest received		0	0
Net cash flow used in investing activities		(108,84,297)	29,922,909
Cash flow from financing activities			
Proceeds from issuance of shares		0	0
Proceeds from borrowings		0	0
Repayment of borrowings		0	0
Proceeds from short-term borrowings		0	0
Interest income		18,48,572	4,788,423
Dividend paid on equity shares including tax thereon			0
Net cash flow generated from financing activities		18,48,572	4,788,423
Net increase/(decrease) in cash and cash equivalents			1,761,226
Cash and cash equivalents at the beginning of the year		19,60,050	44,482,461
Increase in cash and cash equivalents		8,47,352	0
Cash and cash equivalents at the end of the year		11,12,698	1960050
Components of cash and cash equivalents:			

VANDANA KNITWEAR LIMITED

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Cash on hand		8,58,687	1,958,364
Balances with banks		2,54,011	1,686

**For Jayesh Patel & Co.
Chartered Accountants**

For and on behalf of the Board of Director

**CA Jayesh Patel
F R No.: 146776W
M. No.:- 034745**

**Mukesh Gadiya Babulal Jain Nidhi Gupta
Managing Director CFO CompanySecretary**

**Place: Hyderabad
Dated: 15/06/2020**

VANDANA KNITWEAR LIMITED

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Notes to Balance Sheet as at 31st March, 2020

NOTE No. 1 - Share Capital

Particulars	31-03-2020	31-03-2019
(a) Authorised 12,00,00,000 Equity shares of Rs.1/- each (Previous Year 12,00,00,000 Equity shares of Rs.1/- each)	12,00,00,000	12,00,00,000
(b) Issued Subscribed & Paid up 10,69,85,070 Equity Shares of Rs. 1/- each fully paid up (Previous Year 10,69,85,070 Equity shares of Rs.1/- each)	10,69,85,070	10,69,85,070

(ii) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31-03-2020		As at 31-03-2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Babulal Khimraj Jain	-	-	55,99,980	5.23%

NOTE No. 2 - Reserves & Surplus

Particulars	Balance as at 01.04.2019 (Rs.)	Additions (Rs.)	Deductions (Rs.)	Balance as at 31.03.2020 (Rs.)
CURRENT YEAR				
a. Security Premium Account	--	--	--	--
b. General Reserve				
Balance in Profit & Loss A/c	4,175,793	56257	--	4232050
Depreciation written back as per companies act 2013	--	--	--	--
Total	4,175,793	56257	--	4232050
PREVIOUS YEAR				
a. Security Premium Account	--	--	--	--
b. General Reserve				
Balance in Profit & Loss A/c	4,028,479	147314	--	4175793
Depreciation written back as per companies act 2013	--	--	--	--

NOTE No. 3 - Loans

Particulars	As at 31.03.2020	As at 31.03.2019
SECURED LOAN	--	--
UNSECURED LOAN	--	--

NOTE No. 4 - Deferred Tax Liability (Net)

Particulars	As at 31.03.2020	As at 31.03.2019
On Account of depreciation on Fixed Assets	--	--
Total	--	--

NOTE No. 5 - Short term borrowings

Particulars	As at 31.03.2020	As at 31.03.2019
Unsecured Loan: Loans repayable on demand	--	--
Rate of Interest	--	--

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NOTE No. 6 – Trade Payables

Particulars	As at 31.03.2020	As at 31.03.2019
Trade Creditors		
Total outstanding dues of Micro Enterprises and Small Enterprises	--	--
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	--	36286274

NOTE No. 7 – Other Current Liabilities

Particulars	As at 31.03.2020	As at 31.03.2019
Other Current Liabilities	1104400	1,388,050
Total	1104400	1,388,050

NOTE No. 8 – Short term Provisions

Particulars	As at 31.03.2020	As at 31.03.2019
a. Duties and Taxes Payable	4796	143532
b. Other Provisions		
Directors Remuneration Payable/Sitting Fees Payable	--	--
Provision for Income Tax	19755	423704
Professional Fees Payable	--	--
Total	24551	567236

NOTE No. 9 – Fixed Assets

Description of Assets	Gross Block			Depreciation & Amortization				Net Block		
	Cost on 01.04.2019	Add	Del	As on 31.03.2020	Written off 01.04.2019	Written back during the year	For the year	Total written off up to 31.03.2020	WDV as on 01.04.2019	WDV as on 31.03.2020
Furniture	12,500	554297	0	566797	11770	0	44636	56406	1,466	510391
Car-Ford Figo	666,478		0	666478	562088	0	27,764	589852	132,154	76626
Land	103,762	0	0	103762	0	0	0	0	103,762	103,762
Computer	0	30000		30000			1000			29000
Totals as at										
31.03.2018	782,740	584297	0	1367037	573858	0	73400	646258	237,382	719779
31.03.2019	--	--	--	--	--	--	--	--	--	--

NOTE No. 10 – Non Current Investment

Particulars	As at 31.03.2020	As at 31.03.2019
INVESTMENTS		
Non Current Investments - Long Term		
A. Investment in Equity Instruments - Unquoted	24950000	15400000
Total	24950000	15400000
Aggregate Value of -Unquoted Investments	24950000	15400000
Total	24950000	15400000

NOTE No. 11 – Deferred Tax Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Opening difference of taxes	42667	85135
Add:- Timing difference of taxes for current year	--	--
Total	42667	85135

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NOTE No. 12 - Long term Loan and advances

Particulars	As at 31.03.2020	As at 31.03.2019
Security Deposits		
Electricity Deposit	4650	4,650
Office Deposit Hyderabad	100000	100,000
Office Deposit Mumbai	150000	150,000
Total	254650	254,650

NOTE No. 13 - Other Non Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Other Non Current Assets	8200000	7450000
Total	8200000	7450000

NOTE No. 14 - Inventories

Particulars	As at 31.03.2020	As at 31.03.2019
INVENTORIES		
(As certified & valued by the management)		--
Finished goods: Trading	1140825	1854840
Total	1140825	1854840

NOTE No. 15 - Trade Receivables

Particulars	As at 31.03.2020	As at 31.03.2019
(Unsecured-Considered good)		
-Exceeding six months	2579655	8144606
-Others	2579655	8144606

NOTE No. 16 - Cash and Cash equivalents

Particulars	As at 31.03.2020	As at 31.03.2019
Cash in hand		
Head Office	858687	1,958,364
Balances with Scheduled Banks		
Head Office	254011	1,686
Total	1112698	1,960,050

NOTE No. 17 - Short Term Loans and advances: Unsecured

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Other loans and advances (specify nature)		
Unsecured, considered good	73056252	77083397
Total	73056252	77083397

NOTE No. 18 - Other Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Advance Income Tax/TDS (FY 13-14)		9,313
Advance Income Tax/TDS (FY 14-15)		31,491
Advance Income Tax/TDS (FY 16-17)	150253	170350
Advance Income Tax/TDS (FY 17-18)		279,175
Advance Income Tax/TDS (FY 18-19)		184,261
ADV TAX FY 19-20	139292	-
Total	289545	674,590

NOTE No. 19 - Revenue from Operations

Particulars	As at 31.03.2020	As at 31.03.2019
SALES OF PRODUCT COMPRISES: FABRIC CLOTH	3040238	18425813
SALES OF SERVICE COMPRISES: Interest on Lending of Advances	1848572	2,008,987
Total	4888810	20434800

VANDANA KNITWEAR LIMITED

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NOTE No. 20 - Other Income

Particulars	As at 31.03.2020	As at 31.03.2019
a. Dividend income	-	-
- from long term investments	-	-
b. Net gain on sale of:		
Current investments		2,008,987
Long-term investments	-	-
Total		2,008,987

NOTE No. 21 - Change in Inventory

Particulars	As at 31.03.2020	As at 31.03.2019
Inventories at the end of the year:	-	-
Stock-in-trade	1140825	1,854,840
Inventories at the beginning of the year:		
Stock-in-trade	1854840	-
Total	-	-

NOTE No. 22 - Employee benefits

Particulars	As at 31.03.2020	As at 31.03.2019
Salaries	1526400	1591400
Conveyance	130579	-
Staff Welfare Expenses	262808	501524
Directors Remuneration	360,000	360,000
Total	2279787	2452924

NOTE No. 23 - Financial Charges

Particulars	As at 31.03.2020	As at 31.03.2019
a. Interest	-	-
- Banks	-	-
Total	-	-

NOTE No. 24 - Depreciation and Amortization

Particulars	As at 31.03.2020	As at 31.03.2019
Depreciation	73400	28,500
Total	73,400	28,500

NOTE No. 25 - Other Expenses

Particulars	As at 31.03.2020	As at 31.03.2019
BSE Charges	354000	609050
Books and Periodicals	88848	43961
Bank Charges/Commission	26134	30,341
Business Promotion Expenses	48498	112,232
Audit Fees	25000	0
Electricity Charges	63380	109,435
Insurance	11628	20,709
Interest on TDS	18500	10,630
Motor Car Expenses	-	-
Membership Fees	-	-
Office Expenses	313024	211,445
Postage & Telegram	28992	-
Printing & Stationery	0	-
Professional Fees	15000	2,040,000
Rent	390,000	330,000
Repairs and Maintenance	-	-
ROC Fess	6800	25,000
RTA Fees and Expenses	68957	58,707

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VAT Charges	858	7,500
Sundry Balance Written off	-	2
Telephone Expenses	9562	9,306
Travelling Expenses	137714	333,543
CDSL CHARSE	58352	57,192
NSDL CHARSES	80348	54,333
Society Charses	0	-
Total	1745795	4,063,386

For Jayesh Patel & Co.
Chartered Accountants

For and on behalf of the Board of Director

CA Jayesh Patel
F R No.: 146776W
M. No.:- 034745

Mukesh Gadiya
Managing Director

Babulal Jain
CFO

Nidhi Gupta
Company Secretary

Place: Hyderabad
Dated: 15/06/2020

NOTE 1: NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of financial statements

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

C. Revenue Recognitions

- Income from sales is recognized as and when sales are complete during the accounting year.
- Revenue in respect of all other income is recognized when a reasonable certainty as to its realization exists.

D. Employee Benefits

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognized as expense in the period in which the employee renders the related services.

E. Material events after balance sheet date

Events which are of material nature after the balance sheet date are accounted for in the accounts.

F. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.

G. Taxes on income

Income tax comprises current and deferred income tax. Income tax expense is recognized directly in equity or in other comprehensive income. Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.

H. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income 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. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

I. Cash Flow Statements

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

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J. Segment Reporting

The Company operates in a single segment and there are no separate reportable segments as defined in Accounting Standard, AS-17.

Note: "Previous Year's figure have been regrouped rearranged wherever considered necessary"