



**Vandana
Knitwear Limited**

(formerly known as Trendy Knitwear Limited) CIN : L18101RJ1995PLC072122
Bhandari Plaza, 2nd Floor, Opp. Nagar Parishad, Rajendra Marg Road, Bhilwara Rajasthan - 311001 | Tel : 01482 - 297961

Date: 06/09/2021

To,
Listing Department,
BSE Limited,
P.J. Tower, Dalal Street,
Fort, Mumbai- 400 001.

Scrip Code: 532090 Scrip Name: VANDANA

Subject: Submission of Annual Report for the Financial Year 2020-21

Dear Sir / Madam

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2020-21 along with the Notice of 26th Annual General Meeting of Vandana Knitwear Limited to be held on Thursday, 30th day of September, 2021.

Kindly take the same on record.

Yours sincerely,

For Vandana Knitwear Limited

Naresh Kumar Gattani
DIN: 00125231
Managing Director





VANDANA KNITWEAR LIMITED
ANNUAL REPORT 2020-21

Vandana
Knitwear Limited

(Formerly known as Trendy Knitwear Limited)

26th Annual Report 2020-21

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Company Profile

BOARD OF DIRECTORS

Mr. Naresh Kumar Gattani	-	Managing Director
Mrs. Ranjana Gattani	-	Non-Independent Director
Mr. Prakhar Garg	-	Independent Director
Ms. Kirti Agrawal	-	Independent Director (Additional)
Ms. Shubhangi Janifer	-	Independent Director (Additional)

COMPLIANCE OFFICER

Ms. Sangeeta Kumari Birla

CHIEF FINANCIAL OFFICER

Mr. Babulal Khimraj Jain (upto 03/06/2021)
Mr. Archit Patodi (w.e.f 04/06/2021)

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

Bhandari Plaza, 2nd Floor,
Opp. Nagar Parishad, Rajendra Marg Road,
Bhilwara, 311001, Rajasthan
vandanaknitwearlimited2021@gmail.com

BANKERS

ICICI Limited

NOTICE

NOTICE is hereby given that the **26th Annual General Meeting** of the Members of **VANDANA KNITWEAR LIMITED** will be held on through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Thursday, 30th September, 2021 at 02:00 PM 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, 2021 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Ms. Ranjana Gattani (DIN: 00125150), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **Regularisation of appointment of Ms. Kirti Agarwal as a Non-Executive 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 Ms. Kirti Agarwal (DIN: 09125391), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th March 2021 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 her 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 Ms. Kirti Agarwal, 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 29th March, 2021 to 28th March, 2026, 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. **Regularisation of appointment of Ms. Shubhangi Janifer as a Non-Executive 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 Ms. Shubhangi Janifer (DIN: 09125625), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th Day of March, 2021 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 her 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 Ms. Shubhangi Janifer, 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 29th March, 2021 to 28th March, 2026, 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.”

5. Regularisation of appointment of Mr. Naresh Kumar Gattani (DIN: 00125231) as Director of the Company

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

“RESOLVED THAT Mr. Naresh Kumar Gattani (DIN: 00125231), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29th March, 2021 in terms of Section 161 of the Companies Act, 2013 and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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.”

6. Appointment of Mr. Naresh Kumar Gattani (DIN: 00125231) as Managing Director of the Company

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

“RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013, or any amendment thereto or modification thereof, consent of the Members be and is hereby accorded to the appointment of Mr. Naresh Kumar Gattani (DIN: 00125231) as the Managing Director of the Company (who was appointed as Managing Director with effect from 29th March, 2021 subject to the approval of Shareholder in ensuing Annual General meeting) for the period of five consecutive years as per terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order Of the Board
For Vandana Knitwear Limited**

**Naresh Kumar Gattani
DIN: 00125231
Managing Director**

**Place: Bhilwara
Date: 06/09/2021**

NOTES:

E-Voting System – For Remote e-voting and e-voting during AGM

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 atleast 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.trendyknitwearlimited.co.in. 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 i.e. www.evotingindia.com.
7. 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.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Sunday, 26th September, 2021 at 09:00 am and ends on Wednesday, 29th September, 2021 at 05:00 pm. 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) i.e. 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings alongwith links of the respective e-Voting service provider i.e. CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. <ul style="list-style-type: none"> • 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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Vandana Knitwear Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - 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; vandanaknitwearlimited2021@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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at vandanaknitwearlimited2021@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at vandanaknitwearlimited2021@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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.

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 **vishal.parad@linkintime.co.in**
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 **vishal.parad@linkintime.co.in**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

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.

DETAILS OF DIRECTORS SEEKING APPOINTMENT IN THE ANNUAL GENERAL MEETING

Name of Director	Kirti Agarwal	Shubhangi Janifer	Naresh Kumar Gattani
Date of Birth	29/02/1996	06/03/1993	24/06/1967
Nationality	Indian	Indian	Indian
Date of Appointment	29/03/2021	29/03/2021	29/03/2021
Expertise & Qualification	Having more than 2 years of experience in area of Laws and Finance and Management Corporate Governance and dealing with the Corporate from top to bottom.	Possess Valuable experience in corporate governance and having more than 2 years of experience in law.	Mr. Naresh Kumari Gattani is holding a Graduate degree in Commerce and having more than 25 years of experience at Management Level in fields of textiles Real estate and also possess a diverse and wide experience in Hotel industries.
Shareholding in Vandana Enterprises Limited	Nil	Nil	Nil
List of outside directorship	Nil	Nil	<ul style="list-style-type: none"> •Bella Viesta Apparels Private Ltd •Shorya Business (India) Limited •Sona Processors (India) Limited •Shorya Motels Private Limited •Iota Exports Private Limited •Divam Industries (India) Limited •Impetus PMT Wizard Private Ltd •Leonard Minerals and Exim Private Limited •Shape Hotel & Resorts Private Limited •Sandra Hotels Private Limitedz •Shubhshree Health Care Private Limited

EXPLANATORY NOTES PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM 3 AND 4:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Ms. Kirti Agarwal (DIN: 09125391) and Ms. Shubhangi Janifer (DIN: 09125625) as an Additional Directors of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. 29th Day of March, 2021 to 28th Day of March, 2026, 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 Ms. Kirti Agarwal and Ms. Shubhangi Janifer 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. A brief profile of the Independent Directors to be appointed is given below:

Ms. Kirti Agarwal is having more than 2 years of experience in area of Laws and Finance and Management Corporate Governance and dealing with the Corporate from top to bottom.

Whereas, Ms. Shubhangi Janifer possess Valuable experience in corporate governance and is having more than 2 years of experience in law.

ITEM NO. 5 & 6

Mr. Naresh Kumar Gattani (DIN: 00125231) was appointed as an Additional Director on 29th day March, 2021 as per the provisions of Section 161(1) and section 149(1) read with the Companies (Appointment and Qualification of Directors) Rules 2014 and other applicable provision (including any modification or enactment thereof), if any, of the Companies Act 2013 read with the Articles of Association of the Company. The board took note of the same in the subsequent Board Meeting held on 29th March, 2021.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 29th Day of March, 2021 appointed Mr. Naresh Kumar Gattani (DIN: 00125231) as the Managing Director of the Company for a period of 5 years with effect from 29th Day of March, 2021 on such terms and conditions as set out below and subject to the approval by the shareholders of the Company. Mr. Naresh Kumar Gattani has completed his Graduate degree in commerce and having more than 25 years of experience at management level in field of Real estate and also having wide experience in Hotel Industry.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on 29th Day March, 2021 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration in proportion to the profit of the Company to Mr. Naresh Kumar Gattani as detailed here under:

- 1) **Salary** : Rs.1,00,000/- per Month and further any Changes approved from time to time by the Board of Directors subject to overall limit as prescribed under Schedule V of the Companies Act, 2013.
- 2) **Perquisite:**
For such amount as may be decided by the Board of Directors up to a maximum of Rs. 25,000/- per month (which shall include HRA, Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time.)

3) **Minimum Remuneration:** Notwithstanding anything herein contained, where in any financial year during the period of his office as a Managing Director, the Company has no profits or its profits are inadequate, the Company shall not pay any remuneration or may pay such reduced lump sum amount as Board may deem fit by way of salary, allowances, perquisites as laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

4) **Duties and Powers:**

4.1 The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the Managing Director by the Board from time to time by serving on the boards of such associated companies and/ or subsidiaries or any other executive body or any committee of such a company.

a. The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause 4.1 above.

4.3 The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

5) **Other Terms and conditions:**

5.1 The Managing Director shall not be liable to retire by rotation.

5.2 This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.

5.3 The Company may terminate this Agreement forthwith by notice in writing to Mr. Naresh Kumar Gattani if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.

5.4 Mr. Naresh Kumar Gattani shall during his term, abide by the provisions of the Vandana Knitwear Limited's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.

5.5 This agreement is subject to the jurisdiction of the Courts of Rajasthan. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below:

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Naresh Kumar Gattani (the appointee) and Mrs. Ranjana Gattani (Non-Independent Director and wife of Mr. Naresh Kumar Gattani), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Naresh Kumar Gattani Section 190 of the Act.

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, 2021:

1. FINANCIAL PERFORMANCE

Particulars	(Amount in Rs.)	
	2020-21	2019-20
Total Income	14,00,421	48,88,810
Total Expenditure	13,73,324	48,12,798
PROFIT BEFORE TAX (PBT)	27,097	76,012
Less: Provision of Taxation Including Deferred Tax	7,042	19,755
PROFIT AFTER TAX (PAT)	20,055	56,257

2. STATE OF COMPANY'S AFFAIRS:

The Net Revenue from the operations of the Company decreased from Rs. 48.88 Lacs to Rs. 14 Lacs compare to previous Financial Year 2019-20. The Profit for the year ended on 31st March 2021 is Rs. 0.20 Lacs.

3. DIVIDEND

Following the conservative approach to retain profits, your directors did not recommend payment of any dividend for the financial year 2020-21.

4. CHANGES IN PROMOTERS OF THE COMPANY

During the Financial Year 2020-2021, Mr. Siddharth Gattani and Mr. Shorya Gattani made an Open Offer under SEBI (Substantial Acquisition of Shares & Takeover) Regulation. Pursuant to Open Offer, Mr. Siddharth Gattani and Mr. Shorya Gattani became the promoters of the Company.

5. 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.

6. MANAGEMENT AND BOARD OF DIRECTORS

- During the Year, Mr. Pavan Mandowara, Independent Director has resigned from the Company w.e.f. 10th July 2020.
- Mr. Rakesh Nizare, Independent Director has resigned from the Company w.e.f. 10th July 2020.
- Company has Appointed Mr. Prakhar Garg and Mrs. Ranjana Gattani as Independent Directors w.e.f. 10th July 2020.
- Mrs. Bhuneshwari Ameta resigned from Independent Directorship w.e.f. 04.09.2020.
- Mr. Pradeep Jain has tendered his resignation w.e.f. 22.02.2021.
- Mr. Mukesh Gadiya tendered his resignation as Managing Director w.e.f. 29.03.2021.
- Ms. Kirti Agarwal and Ms Subhangi Jannifer have been appointed as Independent Director on 29.03.2021.
- Change in designation of Ranjana Gattani from Non Executive Independent to Non Executive Non Independent Director was made on 29.03.2021.

7. 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.

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, 2021. 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 2020-21.

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, 2021, is given as an Annexure to this Report.

The Secretarial Audit report for the financial year ended 31st March, 2021 is self-explanatory and does not call for any further comments.

8. 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.

9. FIXED DEPOSITS

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

10. 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.

11. 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.

12. MEETINGS OF THE BOARD

The Board met 10(Ten) times during the financial year 2020-21 i.e. on 18.05.2020, 15.06.2020, 10.07.2020, 07.08.2020, 04.09.2020, 30.10.2020, 03.11.2020, 04.02.2021, 22.02.2021 and 29.03.2021. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

13. 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, 2021, 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;
- 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.

14. LISTING FEES

The shares of the Company are listed on Bombay Stock Exchange Ltd. (BSE). The Company has paid the Listing Fees for the year 2020-21.

15. 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.

16. 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 2020-21 is annexed and forms part of the Directors and Corporate Governance Report.

17. 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 2020-21:

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

18. 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.

19. 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.

20. CASH FLOW ANALYSIS:

In conformity with the clauses of the Listing Regulations, the Cash Flow Statement for the year ended March 31, 2021 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.

**By Order Of The Board
For Vandana Knitwear Limited**

**Place: Bhilwara
Date: 06/09/2021**

**Naresh Kumar Gattani
DIN: 00125231
Managing Director**

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

**By Order Of The Board
For Vandana Knitwear Limited**

**Naresh Kumar Gattani
DIN: 00125231
Managing Director**

**Place: Bhilwara
Date: 06/09/2021**

MANAGEMENT DISCUSSION AND ANALYSIS

The Management's views on the Company's Performance and outlook are discussed below and it mainly comprises Company's expectations, beliefs, estimates and projections which may be forward looking.

Economic Outlook:

The year has been marked by a steep slowdown in the Indian economy, with steady GDP downgrades through the year and COVID-19 crisis in March 2020. Despite this weak economic backdrop, Vandana Knitwear Limited has tried continue its growth. This is a testimony to demand resilience, our unique business model and the execution capabilities of the Company's leadership and management who have demonstrated relentless focus on capability enhancement, solution design and customer experience enhancement.

Indian Economy:

The Indian economy too like the other economies of the world were deeply impacted by COVID-19 pandemic. The Indian economy is estimated to have contracted by 8% in FY 2020-21. In the first quarter, with the implementation of nation-wide lockdown, the economy contracted by 24% however our economy slowly went into recovery mode during later half on the year. Consumption patterns normalised towards the third quarter with increasing levels of demand for consumer products. Economic indicators like Good and Services Tax collections, automobile and tractor sales, power demand is showing growth compared to last year. Given the gradual easing of restrictions and revival of several infrastructure projects by the government, manufacturing activity has increased.

WORLD

As per International Monetary Fund (IMF), we will see differential economic recoveries across the world, with global economy potentially going back to pre-pandemic levels in another two years. The global economy has witnessed an unprecedented contraction of 3.3% in FY 2019-20 due to the COVID pandemic, despite the policy support provided by different governments. The GDP growth scenario improved in the second half as lockdown restrictions were eased (between the first and the second waves of infection) and economies adapted to new ways of working.

Outlooks

Current forecasts are optimistic with the IMF projecting 6% global GDP growth in FY 2020-21 supported by increase in vaccination coverage, continued fiscal, monetary and financial support provided by central banks and governments. Good growth is projected both in case of advanced (USA and Japan through their fiscal support).

Uncertainty remain around the pace of economic recovery, which may be further dampened by new COVID-19 virus mutations, continued efficacy of government policy actions and projected increase in commodity prices. However, 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. It is the second largest contributor towards employment generation, after agriculture, 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.

Risk and Concerns

The very nature of the Company's business makes it susceptible to various kinds of risks. The Company encounters market risk, credit risk and operational risks in its daily business operations. The Company has framed a comprehensive Risk Management Manual which inter- alia lays down detailed process and policies in the various facets of risk management function. The risk management review framework provides complete oversight to various risk management practices and process. The framework and assessment remains dynamic and aligns with the continuing requirements and demands of the market. The Company has also implemented surveillance mechanism to deal with various trades related risks and adopted a surveillance policy in line with the regulatory requirements.

Human Resource

Equipping the Company with an engaged and productive workforce is essential to our success. We look for commitment, skills and innovative approach in people. In assessing capability, we consider technical skills and knowledge that have been acquired through experience and practice, along with mental processing ability, social process skills and their application.

We continue to invest in developing a pipeline of future talent and nurture them. As part of this process, we provide development and training opportunities to our workforce, which motivates and encourages them to grow in their work.

Internal Financial Control Systems and their adequacy:

Internal Control system and adequacy Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. Thus, internal control is an integral component of risk management. The Internal control checks and internal audit programmers adopted by our Company plays an important role in the risk management feedback loop, in which the information generated in the internal control process is reported back to the Board and Management. The internal control systems are modified continuously to meet the dynamic change. Further the Audit Committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

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.

**By Order Of The Board
For Vandana Knitwear Limited**

**Place: Bhilwara
Date: 06/09/2021**

**Naresh Kumar Gattani
DIN: 00125231
Managing Director**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

To,
The Members,
Vandana Knitwear Limited,
Bhilwara

We 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). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Vandana Knitwear Limited'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 and as per the explanations given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Vandana Knitwear Limited ("the Company") for the financial year ended on 31st March, 2021, according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during audit period);

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

- A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018;
- D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable)
- E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during audit period);
- F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable. The Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)
- G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable. The shares of the Company are not delisted at any stock exchange, during the year under review) and
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable. The Company not bought back any shares / securities during the year under review)

v. Other laws specifically applicable to the Company namely –

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

- 1) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- 2) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc. except that following:

- During the period under review, the company has not complied the requirement of Regulation 46 & 47 of SEBI (LODR) Regulations, 2015.
- During the period under review, as per Regulation 33(1) (d) of SEBI (LODR) Regulations, 2015, the Statutory Auditor was not holding valid Peer Review Certificate.

We further report that:

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

Adequate notice is given to all 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.

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

We further report that there are adequate system and processes in the company commensurate with size and operation of the Company to monitor and ensure the Compliance with applicable laws, rules, regulation and guidelines.

We further report that during the audit period there were no instances of

- a) Public / Rights / Debentures / Sweat Equity
- b) Redemption / Buy Back of Securities
- c) Merger / Amalgamation / Re-construction etc.
- d) Foreign Technical Collaboration / Equity Participation.

For S Bhattbhatt & Co
Practicing Company Secretaries

Place: Vadodara
Date: 17/08/2021

Suhas Bhattbhatt
Proprietor
A.C.S.:11975; C.P.:10427
UDIN: A011975C000794515

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.

'Annexure -1'

To,
The Members,
Vandana Knitwear Limited

Our report of even date is to be read along with this letter.

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.

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.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

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.

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

Suhas Bhattbhatt
Proprietor
A.C.S.:11975; C.P.:10427
UDIN: A011975C000794515

Place: Vadodara
Date: 17/08/2021

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 a Non-Executive Independent Directors. 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 2020-21 i.e. from 1st April, 2020 to 31st March, 2021, the Board met 10 (Ten) 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 18th May, 2021, 15th June, 2020, 10th July, 2020, 7th August, 2020, 4th September, 2020, 30th October, 2020, 3rd November, 2020, 4th February, 2021, 22nd February, 2021 and 29th March, 2021.

The Board composition (name & category) as on 31st March, 2021, 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
				Chair man	Member	Held (*eligible to attend)	Attended	
1.	Mr. Naresh Kumar Gattani	Executive – Managing Director	Nil	Nil	Nil	0*	0	N.A.
2.	Mrs. Ranjana Gattani	Non-Executive Non-Independent Director	Nil	Nil	Nil	7*	7	Yes
3.	Mr. Prakhar Garg	Non-Executive Independent Director	Nil	Nil	Nil	7*	7	Yes

4.	Ms. Kirti Agrawal	Non-Executive Independent Director	Nil	Nil	Nil	0*	0	N.A.
5.	Ms. Shubhangi Janifer	Non-Executive Independent Director	Nil	Nil	Nil	0*	0	N.A.

#includes directorship held in only Listed Companies and does not include 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.
- **Remuneration**
- **paid to Directors during the year 2020-21:**
 - Mr. Mukesh Gadiya – Rs. 90,000/-
- 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 (three) Non-Executive Independent Directors as on 31st March, 2021. Details of composition as well as attendance record of the Audit Committee meetings as on 31st March, 2021 are as follows:

Name of Members	Designation	No. of Meetings held (*eligible to attend)	Meetings Attended
Ms. Kirti Agarwal (w.e.f 30 th March, 2021)	Chairman	0*	0
Ms. Shubhangi Janifer (w.e.f 30 th March, 2021)	Member	0*	0
Mr. Prakhar Garg (w.e.f 10 th July, 2020)	Member	4	4

No. of Meetings: During the year 2020-21, the Committee met 5 (five) times on 15th June, 2020, 7th August, 2020, 3rd November, 2020, 4th February, 2021 and 29th March, 2021.

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, 2020 and was attended by Mr. Pradeep Jain, the then Chairman of the Audit Committee.

The role of Audit Committee broadly includes the following:

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 3 (three) Non-Executive Independent Directors as on 31st March, 2021. The Chairman of the Committee is a Non-Executive Independent Director. Details of composition as well as attendance record of the Committee meetings as on 31st March, 2021 are as follows:

Name of Members	Designation	No. of Meetings held (*eligible to attend)	Meetings Attended
Ms. Shubhangi Janifer (w.e.f 30 th March, 2021)	Chairman	0*	0
Ms. Kirti Agarwal (w.e.f 30 th March, 2021)	Member	0*	0
Mr. Prakhar Garg (w.e.f 10 th July, 2020)	Member	3*	3

- **No. of Meetings:** During the year 2020-21, the Committee met 4 (four) times on 15th June, 2020, 7th August, 2020, 3rd November, 2020 and 4th February, 2021.
- 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 2020-21

Total Complaints Received	Total Complaints Redressed	Pending as on 31/03/2021
NIL	NIL	Nil

C. REMUNERATION COMMITTEE

- The Remuneration Committee comprises of 3 (three) Directors including 3 (three) Non-Executive Independent Directors as on 31st March, 2021. The Chairman of the Committee is a Non-Executive Independent Director. Details of composition as well as attendance record of the Committee meetings as on 31st March, 2021 are as follows:

Name of Members	Designation	No. of Meetings held during the year (*eligible to attend)	Meetings Attended
Ms. Kirti Agarwal (w.e.f 30 th March, 2021)	Chairman	0*	0
Ms. Shubhangi Janifer (w.e.f 30 th March, 2021)	Member	0*	0
Mr. Prakhar Garg (w.e.f 10 th July, 2020)	Member	4*	4

- No. of meetings:** During the year 2020-21, the Committee met 5 (five) times on 15th June, 2020, 7th August, 2020, 3rd November, 2020, 4th February, 2021 and 29th March, 2021.
- 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
2019-20	Wednesday, 30 th September, 2020 at 2:00 pm	Held through Video Conferencing. Deemed Venue was 4-1-223, Hanuman Takdi, Bank Street, Telengana – 500 095
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 am	4-1-223, Hanuman Takdi, Bank Street, Telengana – 500 095

Extra-Ordinary General Meeting

No Extra-ordinary General Meeting was held in the year 2020-21.

Special resolutions: The Company had passed one special resolution at the AGM held on 30th September, 2020 with regard to re-appointment of Mr. Pradeep Jain as an Independent Director of the Company.

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 2020-21. 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.
- **CEO Certification:** The certificate required under the SEBI Listing Regulations duly signed 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 2020-21 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 Company's Results and other Corporate Announcements are regularly sent to the Bombay Stock Exchange Limited (BSE), Mumbai.
- (ii) The results are also posted on the Company's Website www.trendyknitwearlimited.com
- (iii) These Results are not sent individually to the Shareholders.
- (iv) All price sensitive information is immediately informed to Stock Exchanges before the same is communicated to general public through press releases, if any.
- (v) Management Discussion and Analysis forms part of this Annual Report.

VII. GENERAL SHAREHOLDER INFORMARTION

1. Annual General Meeting

Annual General Meeting	Twenty Sixth
Financial Year	2020-21
Day, date and time	Thursday, 30 th September, 2021 at 02:00 P.M.
Venue	Through Video Conferencing. Deemed Venue at Bhandari Plaza, 2 nd Floor, Opp. Nagar Parishad, Rajendra Marg Road, Bhilwara, 311001, Rajasthan.

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

2. Tentative Financial Calendar (For 2021-22)

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

First Quarter Ending Results (June, 2021)	Within 45 days from end of quarter.
Second Quarter Ending Results (September, 2021)	Within 45 days from end of quarter.
Third Quarter Ending Results (December, 2021)	Within 45 days from end of quarter.
Fourth Quarter / Year Ending Results (March, 2022)	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 Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).

4. Listing at Stock Exchange(s)

The Company's shares are presently listed only on

Bombay Stock Exchange Limited (BSE)
 25th Floor, Phiroze Jeejebhoy 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-20	0.37	0.28	70715
May-20	0.36	0.27	591133
Jun-20	0.33	0.28	467325
Jul-20	0.35	0.28	750002
Aug-20	0.34	0.30	2116702
Sep-20	0.40	0.40	1103565
Oct-20	0.40	0.33	1897985
Nov-20	0.57	0.34	2340803
Dec-20	0.50	0.40	1539103
Jan-21	0.53	0.42	3036464
Feb-21	0.63	0.43	1521830
Mar-21	0.64	0.37	278343

7. Shareholding Pattern As On 31st March, 2021

Category	No. of Shares held	% of shareholding
Indian Promoters*	49038470	45.84
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	51747677	8.17
Indian Public	91663791	44.02
NRIs/ OCB	334429	0.31
Any Other (Clearing Members Demat Transit)	1778699	1.66
GRAND TOTAL	106985070	100

* Promoters of the Company were changed during the Financial Year 2020-21.

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, 2021, 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 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, 2021, 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, 2021

INE219M01021

14. Registered Office:

Bhandari Plaza, 2nd Floor, Opp. Nagar Parishad, Rajendra Marg Road, Bhilwara, 311001, Rajasthan.

15. Corporate Identification Number:

L18101RJ1995PLC072122

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

Bhandari Plaza, 2nd Floor,

Opp. Nagar Parishad, Rajendra Marg Road,

Bhilwara, 311001, Rajasthan.

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. vandanaknitwearlimited2021@gmail.com

CEO and CFO CERTIFICATION

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

We, to the best of knowledge and belief, certify that:

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 of Vandana Knitwear Limited 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

Sd/-
Naresh Kumar Gattani
Managing Director

Sd/-
Babulal Jain
Chief Financial Officer

Date: 03/06/2021
Place: Bhilwara

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, 2021, received from the members of the Board, a declaration of compliance with the code of conduct as applicable to them.

**Sd/-
Naresh Kumar Gattani
Managing Director**

**Date: 03/06/2021
Place: Bhilwara**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members,
VANDANA KNITWEAR LIMITED**

We have examined the compliance of conditions of Corporate Governance by VANDANA KNITWEAR LIMITED ('the Company'), CIN: L18101RJ1995PLC072122 having registered office at Bhandari Plaza, 2nd Floor, Opp. Nagar Parishad, Rajendra Marg Road, , Bhilwara, Rajasthan, 311001 for the year ended on March 31, 2021, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges. The compliance of conditions of corporate governance is the responsibility of the management.

Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance to the extent applicable, as stipulated in the provisions specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement of the said Company with stock exchange.

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

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

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

**Suhas Bhattbhatt
Proprietor
ACS: 11975 CP: 10427
UDIN: A011975C000889478**

**Date: 03/09/2021
Place: Vadodara**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Vandana Knitwear Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of VANDANA KNITWEAR LIMITED having CIN L18101RJ1995PLC072122 and having registered office at Bhandari Plaza, 2nd Floor, Opp. Nagar Parishad, Rajendra Marg Road, Bhilwara, Rajasthan, 311001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the following Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Details of Directors:

Sr No	Name of Directors	DIN	Date of Appointment in the Company
1	Ms. Ranjana Gattani	00125150	10.07.2020
2	Mr. Naresh Kumar Gattani	00125231	29.03.2021
3	Mr. Prakhar Garg	03281591	10.07.2020
4	Ms. Kirti Agarwal	09125391	29.03.2021
5	Ms. Shubhangi Janifer	09125625	29.03.2021

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

For S Bhattbhatt & Co
Practicing Company Secretaries

Suhas Bhattbhatt
Proprietor
ACS: 11975 CP: 10427
UDIN: A011975C000889357

Date: 03/09/2021
Place: Vadodara

INDEPENDENT AUDITOR'S REPORT

To the Members of
VANDANA KNITWEAR LIMITED

Report on the Financial Statements for the F.Y 2020-21

We have audited the accompanying financial statements of Vandana Knitwear Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, 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, 2021; and
- b) in the case of the Profit and Loss Account and the statement of Cash Flow for the year ended on March 31, 2021;

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:

- 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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.

Date: 03/06/2021
Place: Ahmedabad

For Jayesh Patel & Co.
Chartered Accountants

CA Jayesh Patel
F. R. No.: 146776W
M. No.: 034745
UDIN: 21034745AAAAAI8750

“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, 2021 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 01/04/2020 to 31/03/2021. 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.

- 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**

**CA Jayesh Patel
F. R. No.: 146776W
M. No.: 034745
UDIN: 21034745AAAAA18750**

**Date: 03/06/2021
Place: Ahmedabad**

Balance Sheet as on 31st March, 2021

(Amount in Rs.)

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<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	40,60,685	42,32,050
(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	-	0.00	11,04,400
(e) Long-term Provisions	-	7,042	24,551
(3) Current Liabilities			
(a) Short-term Borrowings	5	0.00	0.00
(b) Trade Payables	6	0.00	0.00
(c) Other Current Liabilities	7	0.00	0.00
(d) Short-term Provisions	8	0.00	0.00
Total		11,10,52,797	11,23,46,071
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed Assets	9		
(i) Tangible assets		6,31,983	7,19,779
(ii) Intangible assets		0.00	0.00
(iii) Capital Work-in-progress		0.00	0.00
(b) Non-current Investments	10	1,91,00,000	2,49,50,000
(c) Deferred tax assets (net)	11	0.00	42,667
(d) Long-term loans and advances	12	0.00	2,54,650
(e) Other Non Current Assets	13	79,00,000	82,00,000
(2) Current assets			
(a) Inventories	14	11,40,825	11,40,825
(b) Trade Receivables	15	0.00	25,79,655
(c) Cash and Cash Equivalents	16	12,32,728	11,12,698
(d) Short-Term Loans and Advances	17	8,09,62,883	7,30,56,252
(e) Other Current Assets	18	84,378	2,89,545
Total		11,10,52,797	11,23,46,071
Significant Accounting Policies & Additional Notes to the Accounts	25		

 For Jayesh Patel & Co.
 Chartered Accountants

For and on behalf of the Board of Directors of Vandana Knitwear Ltd

 CA Jayesh Patel
 F R No.: 146776W
 M. No.: 034745
 UDIN: 21034745AAAAAI8750

 Naresh Kumar Gattani
 Managing Director

 Ranjana Gattani
 Non-Independent Director

 Place: Bhilwara
 Dated: 03/06/2021

 Babulal Jain
 Chief Financial Officer

 Sangeeta Kumari Birla
 Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2021

Particulars	Note No	31 st March, 2021	31 st March, 2020
I. Revenue from operations	19	2,75,000	30,40,238
II. Other Income	20	11,25,421	18,48,572
III. Total Revenue (I +II)		14,00,421	48,88,810
IV. Expenses:			
Change in Inventories	21	0.00	7,14,015
Purchase	-	0.00	
Employee benefit Exp	22	5,32,164	22,79,787
Finance Costs	23	0.00	
Depreciation and Amortization Expenses	24	87,796	73,400
Other Expenses	25	7,53,364	17,45,596
Total Expenses		13,73,324	48,12,798
V. Profit before exceptional & extraordinary items & tax		27,097	76,012
Exceptional Item		-	-
Profit before Tax		27,097	76,012
VI. Tax expense:			
Income Tax for earlier years		-	-
Current tax		7,042	19,755
Deferred tax		-	
VIII. Profit/(Loss) for the year		20,055	56,257
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 of Vandana Knitwear Ltd

 CA Jayesh Patel
 F R No.: 146776W
 M. No.:- 034745
 UDIN: 21034745AAAAAI8750

 Naresh Kumar Gattani
 Managing Director

 Ranjana Gattani
 Non-Independent Director

 Place: Bhilwara
 Dated: 03/06/2021

 Babulal Jain
 Chief Financial Officer

 Sangeeta Kumari Birla
 Company Secretary

Cash Flow for the year ended 31st March, 2021

	Notes	As at 31 st March, 2021	As at 31 st March, 2020
Cash flow from operating activities			
Profit before tax		27,097	76012
Adjustments to reconcile profit for the year to net cash flows			
Depreciation and amortisation expense		87,796	73,400
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
Business Income		(2,75,000)	0
Interest on Deposits		(11,25,421)	(18,48,573)
Operating profit / (Loss) before working capital changes		(12,85,528)	(16,99,161)
Movements in working capital:			
(Increase)/ Decrease in trade receivables		25,79,655	55,64,951
Decrease/(increase) in inventories		0	7,14,015
Increase in other non-current assets		0	40,27,513
Other current assets		3,00,000	4,27,513
Decrease in trade payables, other liabilities and provisions		(11,21,909)	(2,83,650)
Other Provisions		0	(2,66,245)
Trade Payables		0	0
Cash generated from operations		17,57,746	0
Taxes paid (net of refunds)		49,372	19,755
Net cash flow generated from operating activities		18,07,118	98,87,533
Cash flow from investing activities			
Sale (Purchase) of Fixed Assets: Net		0	(5,84,291)
Purchase / Sale of Investment		58,50,000	(7,50,000)
Investment in bank deposits		0	0
Increase / Decrease of Loan		(79,06,631)	(95,50,000)
Business Income		2,75,000	0
Interest received		11,25,421	0
Net cash flow used in investing activities		(4,01,560)	(1,08,84,297)
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		0	18,48,572
Dividend paid on equity shares including tax thereon		0	0
Net cash flow generated from financing activities		0	18,48,572
Net increase/(decrease) in cash and cash equivalents		1,20,030	(8,47,352)

Cash and cash equivalents at the beginning of the year		11,12,697	19,60,050
Increase in cash and cash equivalents		0	8,47,352
Cash and cash equivalents at the end of the year		12,32,727	11,12,698
Components of cash and cash equivalents:			
Cash on hand		10,95,942	8,58,687
Balances with banks		1,36,785	2,54,011

For Jayesh Patel & Co.
Chartered Accountants

For and on behalf of the Board of Directors of Vandana Knitwear Ltd

CA Jayesh Patel
F R No.: 146776W
M. No.:- 034745
UDIN: 21034745AAAAAI8750

Naresh Kumar Gattani
Managing Director

Ranjana Gattani
Non-Independent Director

Place: Bhilwara
Dated: 03/06/2021

Babulal Jain
Chief Financial Officer

Sangeeta Kumari Birla
Company Secretary

Notes to Balance Sheet as at 31st March, 2021
NOTE No. 1 - Share Capital

Particulars	31-03-2021	31-03-2020
(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 31-03-2021		As at 31-03-2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Babulal Khimraj Jain	0	0.00%	55,99,980	5.23%
Siddharth Gattani (Promoter)	2,97,55,907	27.81%	0	0.00%
Shorya Gattani (Promoter)	1,92,82,563	18.02%	0	0.00%

NOTE No. 2 - Reserves & Surplus

Particulars	Balance as at 01.04.2020 (Rs.)	Additions (Rs.)	Deductions (Rs.)	Balance as at 31.03.2021 (Rs.)
CURRENT YEAR				
a. Security Premium Account	--	--	--	--
b. General Reserve				
Balance in Profit & Loss A/c	42,32,050	20,055	1,91,420	40,60,685
Depreciation written back as per companies act 2013	--	--	--	--
Total	42,32,050	20,055	1,91,420	40,60,685
PREVIOUS YEAR				
a. Security Premium Account	--	--	--	--
b. General Reserve				
Balance in Profit & Loss A/c	41,75,793	56,257	--	42,32,050
Depreciation written back as per companies act 2013	--	--	--	--

NOTE No. 3 - Loans

Particulars	As at 31.03.2021	As at 31.03.2020
SECURED LOAN	--	--
UNSECURED LOAN	--	--

NOTE No. 4 - Deferred Tax Liability (Net)

Particulars	As at 31.03.2021	As at 31.03.2020
On Account of depreciation on Fixed Assets	--	--
Total	--	--

NOTE No. 5 – Short term borrowings

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured Loan: Loans repayable on demand	--	--
Rate of Interest	--	--

NOTE No. 6 – Trade Payables

Particulars	As at 31.03.2021	As at 31.03.2020
Trade Creditors		
Total outstanding dues of Micro Enterprises and Small Enterprises	--	--
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	--	--

NOTE No. 7 – Other Current Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Other Current Liabilities	--	11,04,400
Total	--	11,04,400

NOTE No. 8 – Short term Provisions

Particulars	As at 31.03.2021	As at 31.03.2020
a. Duties and Taxes Payable	--	4,796
b. Other Provisions		
Directors Remuneration Payable/Sitting Fees Payable	--	--
Provision for Income Tax	7,042	19,755
Professional Fees Payable	--	--
Total	7,042	24,551

NOTE No. 9 – Fixed Assets

Description of Assets	Gross Block				Depreciation & Amortization				Net Block	
	Cost on 01.04.2020	Add	Del	As on 31.03.2021	Written off 01.04.2020	Written back during the year	For the year	Total written off up to 31.03.2021	WDV as on 01.04.2020	WDV as on 31.03.2021
Furniture	5,66,797	0	0	5,66,797	56,406	0	58,532	1,14,938	5,10,391	4,51,859
Car-Ford Figo	6,66,478	0	0	6,66,478	5,89,852	0	27,764	6,17,616	76,626	48,862
Land	1,03,762	0	0	1,03,762	0	0	0	0	1,03,762	1,03,762
Computer	30,000	0	0	30,000			1,500		29,000	27,500
Totals as at										
31.03.2018	13,67,037	0	0	13,37,037	6,46,258	0	87,796	7,32,554	7,19,779	6,31,983
31.03.2019	--	--	--	--	--	--	--	--	--	--

NOTE No. 10 – Non Current Investment

Particulars	As at 31.03.2021	As at 31.03.2020
INVESTMENTS		
Non Current Investments - Long Term		
A. Investment in Equity Instruments - Unquoted	1,91,00,000	2,49,50,000
Total	1,91,00,000	2,49,50,000
Aggregate Value of		
-Unquoted Investments	1,91,00,000	2,49,50,000
Total	1,91,00,000	2,49,50,000

NOTE No. 11 - Deferred Tax Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Opening difference of taxes	--	42,667
Add:- Timing difference of taxes for current year	--	--
Total	--	42,667

NOTE No. 12 - Long term Loan and advances

Particulars	As at 31.03.2021	As at 31.03.2020
Security Deposits		
Electricity Deposit	--	4,650
Office Deposit Hyderabad	--	1,00,000
Office Deposit Mumbai	--	1,50,000
Total	--	2,54,650

NOTE No. 13 - Other Non Current Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Other Non Current Assets	79,00,000	8200000
Total	79,00,000	8200000

NOTE No. 14 - Inventories

Particulars	As at 31.03.2021	As at 31.03.2020
INVENTORIES		
(As certified & valued by the management)	--	--
Finished goods: Trading	11,40,825	11,40,825
Total	11,40,825	11,40,825

NOTE No. 15 - Trade Receivables

Particulars	As at 31.03.2021	As at 31.03.2020
(Unsecured-Considered good)		
-Exceeding six months	--	25,79,655
-Others	--	25,79,655

NOTE No. 16 - Cash and Cash equivalents

Particulars	As at 31.03.2021	As at 31.03.2020
Cash in hand		
Head Office	10,95,942	8,58,687
Balances with Scheduled Banks		
Head Office	1,36,785	2,54,011
Total	12,32,727	11,12,698

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

Particulars	As at 31.03.2021	As at 31.03.2020
(i) Other loans and advances (specify nature)		
Unsecured, considered good	8,09,62,883	7,30,56,252
Total	8,09,62,883	7,30,56,252

NOTE No. 18 – Other Current Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Advance Income Tax/TDS (FY 20-21)	84,378	
Advance Income Tax/TDS (FY 14-15)	--	
Advance Income Tax/TDS (FY 16-17)	--	1,50,253
Advance Income Tax/TDS (FY 17-18)	--	
Advance Income Tax/TDS (FY 18-19)	--	
ADV TAX FY 19-20		1,39,292
Total	84,378	2,89,545

NOTE No. 19 – Revenue from Operations

Particulars	As at 31.03.2021	As at 31.03.2020
SALES OF PRODUCT COMPRISES: FABRIC CLOTH	2,75,000	23,26,223
SALES OF SERVICE COMPRISES: Interest on Lending of Advances	11,25,421	18,48,572
Total	14,00,421	41,74,795

NOTE No. 20 – Other Income

Particulars	As at 31.03.2021	As at 31.03.2020
a. Dividend income	-	-
- from long term investments	-	-
b. Net gain on sale of:		
Current investments	-	-
Long-term investments	-	-
Total	-	-

NOTE No. 21 – Change in Inventory

Particulars	As at 31.03.2021	As at 31.03.2020
Inventories at the end of the year:	-	-
Stock-in-trade	11,40,825	11,40,825
Inventories at the beginning of the year:		
Stock-in-trade	11,40,825	18,54,840
Total	-	-

NOTE No. 22 – Employee benefits

Particulars	As at 31.03.2021	As at 31.03.2020
Salaries	2,35,000	15,26,400
Conveyance	12,529	1,30,579
Staff Welfare Expenses	1,94,635	2,62,808
Directors Remuneration	90,000	3,60,000
Total	5,32,164	22,79,787

NOTE No. 23 – Financial Charges

Particulars	As at 31.03.2021	As at 31.03.2020
a. Interest	-	-
- Banks	-	-
Total	-	-

NOTE No. 24 – Depreciation and Amortization

Particulars	As at 31.03.2021	As at 31.03.2020
Depreciation	87,796	73,400
Total	87,796	73,400

NOTE No. 25 – Other Expenses

Particulars	As at 31.03.2021	As at 31.03.2020
BSE Charges	2,360	3,54,000
Audit Fees	--	25,000
Books and Periodicals	14,628	88,848
Bank Charges/Commission	14,780	26,134
Sales Promotion Expenses	--	48,498
Electricity Charges	4,650	63,380
Insurance	30,418	11,628
Interest on TDS	0	18,500
Office Expenses	1,08,962	3,13,024
Postage & Telegram	0	28,992
Professional Fees	12,500	3,13,024
Rent	2,70,000	3,90,000
ROC Fees	38,200	6,800
RTA Fees and Expense	60,000	68,957
VAT Charges	0	858
Printing and Stationery	59,166	0
Telephone Expenses	0	9,562
Travelling Expenses	0	1,37,714
CDSL Charges	68,850	58,352
NSDL Charges	68,850	80,348
Total	7,53,364	17,45,595

For Jayesh Patel & Co.
Chartered Accountants

For and on behalf of the Board of Directors of Vandana Knitwear Ltd

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

Naresh Kumar Gattani
Managing Director

Ranjana Gattani
Non-Independent Director

Place: Bhilwara
Dated: 03/06/2021

Babulal Jain
Chief Financial Officer

Sangeeta Kumari Birla
Company Secretary

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.

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"