



**Vandana
Knitwear Limited**

(formerly known as Trendy Knitwear Limited) CIN : L18101RJ1995PLC072122

H-585, Neelkanth Colony, Shashtri Nagar, Bhilwara, Rajasthan - 311001 | Tel. : 09024505849

Date: 03/06/2021

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

Scrip Code: 532090Scrip Name: VANDANA

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at its meeting held on 3rd June, 2021 inter alia has transacted, adopted and approved the Following:

- 1) The Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2021 as per Regulation 33 of SEBI (LODR) Regulation, 2015 with Statement of Assets and Liabilities, Cash Flow Statement and Auditors Report from the Statutory Auditors of the Company.

Pursuant to Regulation 33 (3) (d) of SEBI LODR Regulations, we hereby declare and confirm that the Auditors' Report on Standalone Financial Results is with unmodified opinion.

- 2) Further the board has taken on record Resignation of Mr. Babu Lal Khimraj Jain as Chief Financial Officer and Key Managerial Personnel with effect from 3rd June 2021 i.e. till end of business hours of the company as per the provision of section 203 of companies Act 2013.
- 3) Appointment of Mr. Archit Patodi as Chief Financial Officer and Key Managerial Personnel of the company with effect from 4th June 2021 as per the provision of section 203 of companies Act 2013.
- 4) The Board of Directors at its meeting held on 3rd June 2021 has accorded their consent to shift the registered office of the company from H-585 Neelkanth Colony Shastri Nagar Bhilwara Rajasthan 311001 to **Bhandari Plaza, 2nd Floor, Opp. Nagar Parishad, Rajendra Marg Road, Bhilwara Rajasthan – 311001.**

The details required along with brief profile under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in enclosed annexure.

The Meeting of Board of Directors of the Company commenced from 12:00 p.m. and closed at 2.00 p.m.



**Vandana
Knitwear Limited**

(formerly known as Trendy Knitwear Limited) CIN L18101RJ1995PLC072122

H-585, Neelkanth Colony, Shashtri Nagar, Bhilwara, Rajasthan - 311001 | Tel: 09024505849

Kindly take note of the above and oblige.

Thanking You,

Yours faithfully

For Vandana Knitwear Limited

Naresh Kumar Gattani
Managing Director
DIN No.- 00125231





Vandana
Knitwear Limited

(formerly known as Trendy Knitwear Limited) CIN : L18101RJ1995PLC072122

H-585, Neelkanth Colony, Shashtri Nagar, Bhilwara, Rajasthan - 311001 | Tel. : 09024505849

Annexure- I

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure Requirement	Mr. ArchitPatodi	Mr. BabulalKhimraj Jain
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as Chief Financial Officer and KMP of the Company by the Board of Directors with effect from 4 th June 2021 as per the provisions of Section 203 of the Companies Act, 2013	Resignation as chief Financial Officer and Key managerial Personnel of the company.
Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment : 04 th June 2021	Date of Cessation : 3 rd June 2021
Brief profile	Mr. ArchitPatodi has completed his MBA from Bhilwara Rajasthan. He is having more than eight years of experience in the field of Accounts Finance also in investment consultancy and also having good technical skill and very skilful in dealing with various corporates.	Not Applicable
Disclosure of relationship between directors (in case of appointment as director)	Not Applicable	Not Applicable

VANDANA KNITWEAR LIMITED

CIN:L18101RJ1995PLC072122

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

(Amount In Rs.)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations	2,75,000		10,61,622	2,75,000	30,40,238
	(b) Other Operating Income	1,57,162	3,62,919	8,21,572	11,25,421	18,48,572
	Total income from operations (net)	4,32,162	3,62,919	18,83,194	14,00,421	48,88,810
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	7,14,015
	(d) Employees benefits Expenses	95,300	32,358	5,96,860	5,11,164	22,79,787
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortization expenses	21,949	21,949	52,025	87,796	73,400
	(g) Other Expenses	97,980	3,06,981	3,35,379	7,74,364	17,45,596
	Total expenses	2,15,229	3,61,288	9,84,264	13,73,324	48,12,798
3	Profit / (Loss) Before Tax	2,16,933	1,631	8,98,930	27,097	76,012
4	Tax Expenses					
	(i) Current Tax	7,042	-	14,075	7,042	19,755
	(ii) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	7,042	-	14,075	7,042	19,755
5	Net Profit / (Loss) After Tax for the period (3+/-4)	2,09,891	1,631	8,84,855	20,055	56,257
6	Other Comprehensive Income					
	A (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
7	Total Comprehensive income for the period (5+/-6)	2,09,891	1,631	8,84,855	20,055	56,257
8	Paid -up equity share capital (Face value of Rs. 1/- per Share)	10,69,85,070	10,69,85,070	10,69,85,070	10,69,85,070	10,69,85,070
9	Earnings per share (EPS) (of Rs. 1 each not annualized)					
	(i) Basic	0.0020	0.000	0.0083	0.0002	0.0005
	(ii) Diluted	0.0020	0.000	0.0083	0.0002	0.0005

Notes:

1. The Standalone Financial Results of the Company for the Quarter and Year ended on 31st March, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 03.06.2021.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Figures of the Quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures up to the third quarter of the relevant financial year.
4. Previous year/period figures have been regrouped/rearranged wherever necessary to make them Comparable with current period figures.
5. The Company has only One Reportable Segment i.e. Knitting Job Work as per IND AS 108 Operation segments.

For Vandana Knitwear Limited


Naresh Kumar Gattani
Managing Director

Date: 03.06.2021
Place: Bhilwara



PART II			
Statement of Assets and Liabilities			
(Amount in Rs.)			
	Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
A	Assets		
1	Non Current Assets		
	(a) Property, Plant & Equipments	6,31,983	7,19,779
	(b) Capital Work in Progress		
	(c) Other Intangible Assets		
	(d) Financial Assets		
	(i) Investments	79,00,000	2,49,50,000
	(ii) Loans/Advances/Deposits	1,91,00,000	2,54,650
	(iii) Other Financial Assets	-	82,00,000
	Sub-total - Non Current Assets	2,76,31,983	3,41,24,429
2	Current Assets		
	(a) Inventories	11,40,825	11,40,825
	(b) Financial Assets		
	(i) Trade Receivable		25,79,655
	(ii) Cash & Cash Equivalents	10,95,942	8,58,687
	(iii) Bank Balances other than (ii) above	1,36,785	2,54,011
	(iv) Loans	8,09,62,884	7,30,56,252
	(c) Current Tax Assets (Net)	84,378	42,667
	(d) Other Current Assets	-	2,89,545
	Sub-total - Current Assets	8,34,20,814	7,82,21,642
	TOTAL – ASSETS	11,10,52,797	11,23,46,071
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	10,69,85,070	10,69,85,070
	(b) Other Equity	40,60,685	42,32,050
	Sub-total - Share Holder's Fund	11,10,45,755	11,12,17,120
2	Share Application Money Pending Allotment		-
	LIABILITIES		
3	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Non Current Liabilities	-	-
	Sub-total - Non Current Liabilities	-	-
4	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	-	-
	(ii) Trade Payables	-	-
	(iii) Others	-	11,04,400
	(b) Other Current Liabilities		
	(c) Provisions	7,042	19,755

(d) Current Tax Liabilities (Net)	-	4,796
Sub-total - Current Liabilities	7,042	11,28,951
TOTAL - EQUITY AND LIABILITIES	11,10,52,797	11,23,46,071

For Vandana Knitwear Limited



Naresh Kumar Gattani
Managing Director



Date: 03.06.2021

Place: Bhilwara

Statement of 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		27097	76,012
Adjustments to reconcile profit for the year to net cash flows			
Depreciation and amortization expense		87796	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 (unrealized)		0	0
Share based compensation expense		0	0
Interest expense		0	0
Business Income		(275000)	0
Interest on Deposits		(1125421)	(18,48,572)
Operating profit /(Loss) before working capital changes		(1285528)	(16,99,160)
Movements in working capital:			
(Increase)/ Decrease in trade receivables		2579655	55,64,951
Decrease/(increase) in inventories		0	7,14,015
Increase in other non-current assets		0	40,27,145
Increase in other assets		300000	427513
Decrease in trade payables, other liabilities and provisions		(1121909)	(2,83,650)
Other Provisions		0	(2,66,245)
Trade Payables		0	0
Cash generated from operations		1757746	
Taxes paid (net of refunds)		49372	19,755
Net cash flow generated from operating activities		1807118	98,87,533
Cash flow from investing activities			
Sale (Purchase) of Fixed Assets: Net			(5,84,297)
Purchase / Sale of Investment		5850000	(7,50,000)
Investment in bank deposits			0
Increase / Decrease of Loan		(7906631)	(95,50,000)
Increase / Decrease in noncurrent assets		254650	0
Business Income		275000	0
Interest received		1125421	0
Net cash flow used in investing activities		-401560	(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		120030	(847352)

Cash and cash equivalents at the beginning of the year		1112697	19,60,050
Increase in cash and cash equivalents			8,47,352
Cash and cash equivalents at the end of the year		1232727	11,12,698
Components of cash and cash equivalents:			
Cash on hand		1095942	8,58,687
Balances with banks		136785	2,54,011
Total Cash and Cash equivalent		1232727	11,12,698

For Vandana Knitwear Limited

Naresh Kumar Gattani
Managing Director

Date: 03.06.2021

Place: Bhilwara





Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS
OF VANDANA KNITWEAR LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly standalone financial results of Vandana Knitwear Limited ("the company") for the quarter ended on 31/03/2021 (which is derived as a balancing figures of the difference between audited figures in respect of the financial year ended on 31/03/2021 and the published unaudited year to date figures up to the third quarter of the current financial year ended on 31/12/2020 which were subject to limited review by us) and the year to date results for the period from 01/04/2020 to 31/03/2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2021 as well as the year to date results for the period from 01/04/2020 to 31/03/2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to

our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone quarterly financial results (which is derived as a balancing figures of the difference between audited figures in respect of the financial year ended on 31/03/2021 and the published unaudited year to date figures up to the third quarter of the current financial year ended on 31/12/2020 which were subject to limited review) as well as the year to date standalone financial results have been prepared on the basis of the audited annual financial statements for the year ended on 31/03/2021. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

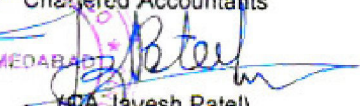
We also:

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

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

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

Date: 03/06/2021
Place: Ahmedabad

For Jayesh Patel & Co.
Chartered Accountants

(CA Jayesh Patel)
F.R No. 146776W
Membership No.: 034745

UDIN: 21034745AAAAAH1560