



**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: 23.05.2022

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

Script Code: 532090

Subject: Outcome of Board Meeting held on today i.e. 23rd Day of May 2022

Dear Sir,

With reference to the above subject, The Board of Directors of the Company at its Meeting held today i.e. Monday, 23rd Day of May 2022 has inter-alia adopted and approved the Standalone Audited Financial Results for the Quarter and Year ended on March 31 2022.

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we are herewith submitting the following:

- a) Standalone Audited Financial Results for the Quarter and Year ended on 31st March 2022.
- b) Independent Audit Report by Statutory Auditors of the Company on Standalone Audited Financial Results for the Quarter and Year ended on 31st March 2022.

We hereby declare that the Statutory Auditors of the Company, M/s. S N Kabra & Co., Chartered accountants, has issued an audit report with an unmodified opinion on the standalone Audited Financial Results of the Company for the financial year ended 31st March 2022. This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of Board of Directors of the Company commenced from 2.30 PM and closed at 3.30 PM

Thanking You,

Yours faithfully

For Vandana Knitwear Limited

Naresh Gattani
Managing Director
DIN: 00125231

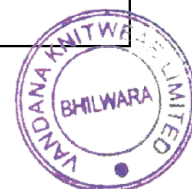


VANDANA KNITWEAR LIMITED

CIN: L18101RJ1995PLC072122

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

AUDITED FINACIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 ST MARCH, 2022						
PART 1(Amount In Rs.)						
	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations	29,70,690	2,40,38,303	2,75,000	2,71,60,787	2,75,000
	(b) Other Operating Income	39,20,128	1,03,237	1,57,162	46,31,672	11,25,421
	Total income from operations (net)	68,90,818	2,41,41,540	4,32,162	31,792,459	14,00,421
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	1,866,316	2,39,34,541	-	2,58,00,857	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,565,845	(5,30,639)	-	1,035,206	-
	(d) Employees benefits Expenses	10,32,500	82,500	95,300	13,30,000	5,11,164
	(e) Finance Cost	479	1,772	-	18,683	-
	(f) Depreciation and amortisation expenses	69146	-	21,949	87,796	87,796
	(g) Other Expenses	18,43,330	3,43,799	97,980	2,355,268	7,74,364
	Total expenses	6,377,616	2,38,31,973	2,15,229	30,627,810	13,73,324
3	Profit / (Loss) Before Tax	513,202	3,09,567	2,16,933	11,64,649	27,097
4	Tax Expenses					
	(i) Current Tax	1,35,723	80,487	7,042	302,808	7,042
	(ii) Deferred Tax		-	-	-	-
	Total Tax Expenses	1,35,723	80,487	7,042	302,808	7,042
5	Net Profit / (Loss) After Tax for the period (3+/-4)	3,77,479	2,29,080	2,09,891	861,841	20,055
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)	3,77,479	2,29,080	2,09,891	861,841	20,055
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 annualised)					
	(i) Basic	0.003	0.002	0.0020	0.0081	0.0002
	(ii) Diluted	0.003	0.002	0.0020	0.0081	0.0002

Notes:

1. The Standalone Financial Results of the Company for the Quarter and Year ended on 31st March, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on .
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 recognised accounting practices and policies to the extent applicable.
3. The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2022 and March 31, 2021 are balancing figures between unaudited figures in respect of the period year ended March 31, 2022 and March 31, 2021 and the unaudited figures of nine months ended December 31, 2021 and December 31, 2020 respectively.
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 Knotwear Limited



Naresh Kumar Gattani
Managing Director



Date: 23.05.2022

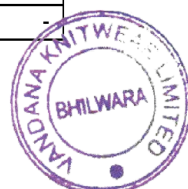
Place: Bhilwara

VANDANA KNITWEAR LIMITED

CIN: L18101RJ1995PLC072122

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

PART II			
Statement of Assets and Liabilities			
(Amount in Rs.)			
	Particulars	As at March 31, 2022 (Un -Audited)	As at March 31, 2021 (Audited)
A	Assets		
1	Non-Current Assets		
	(a) Property, Plant & Equipments	5,44,187	6,31,983
	(b) Capital Work in Progress		
	(c) Other Intangible Assets		
	(d) Financial Assets		
	(i) Investments	-	79,00,000
	(ii) Loans/Advances/Deposits	-	1,91,00,000
	(iii) Other Financial Assets	-	-
	Sub-total - Non Current Assets	5,44,187	2,76,31,983
2	Current Assets		
	(a) Inventories	1,05,619	11,40,825
	(b) Financial Assets		
	(i) Trade Receivable	14,28,276	-
	(ii) Cash & Cash Equivalents	35,743	10,95,942
	(iii) Bank Balances other than (ii) above	1,92,293	1,36,785
	(iv) Loans	14,72,21,282	8,09,62,884
	(c) Current Tax Assets (Net)	483,708	84,378
	(d) Other Current Assets	98,716	-
	Sub-total - Current Assets	149,466,921	8,34,20,814
	TOTAL – ASSETS	150,109,824	11,10,52,797
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	10,69,85,070	10,69,85,070
	(b) Other Equity	4,922,526	40,60,685
	Sub-total - Share Holder's Fund	111,907,596	11,10,45,755
2	Share Application Money Pending Allotment		
	LIABILITIES		
3	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	3,57,62,743	-
	(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	11,27,344	-



(iii) Others	-	-
(b) Other Current Liabilities	10,09,333	
(c) Provisions	3,02,808	7,042
(d) Current Tax Liabilities (Net)	-	-
Sub-total - Current Liabilities	38,202,228	7,042
TOTAL - EQUITY AND LIABILITIES	150,109,824	11,10,52,797

For Vandana Knitwear Limited



Naresh Kumar Gattani
Managing Director



Date: 23.05.2022

Place: Bhilwara

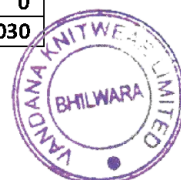
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CIN: L18101RJ1995PLC072122

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

Statement of Cash Flow for the year ended 31st March, 2022

	Notes	As at 31 st March, 2022	As at 31 st March, 2021
Cash flow from operating activities			
Profit before tax		1,164,649	27,097
Adjustments to reconcile profit for the year to net cash flows			
Depreciation and amortisation expense		87,796	87,796
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		0	(275,000)
Interest on Deposits		(4,631,672)	(1,125,421)
Operating profit /(Loss) before working capital changes		(3,379,227)	(1,285,528)
Movements in working capital:			
(Increase)/ Decrease in trade receivables		(1,428,276)	2,579,655
Decrease/(increase) in inventories		1,035,206	0
Increase in other non-current assets		0	0
Increase in other assets		(582,424)	300,000
Decrease in trade payables, other liabilities and provisions			(112,190)
Other Provisions		1,009,333	0
Trade Payables		1,127,344	0
Cash generated from operations		(221,804)	472,218
Taxes paid (net of refunds)		77,337	49,372
Net cash flow generated from operating activities		(2,140,707)	521,590
Cash flow from investing activities			
Sale (Purchase) of Fixed Assets: Net			
Purchase / Sale of Investment		-	585,000
Investment in bank deposits			
Increase / Decrease of Loan		(39,258,399)	(7,906,631)
Increase / Decrease in non current assets		0	254,650
Business Income		0	275,000
Interest received		4,631,672	1,125,421
Net cash flow used in investing activities		(34,626,727)	(401,560)
Cash flow from financing activities			
Proceeds from issuance of shares		0	0
Proceeds from borrowings		35,762,743	0
Repayment of borrowings		0	0
Proceeds from short-term borrowings		0	0
Interest income		0	0
Dividend paid on equity shares including tax thereon		0	0
Net cash flow generated from financing activities		35,762,743	0
Net increase/(decrease) in cash and cash		(1,004,691)	120,030



equivalents			
Cash and cash equivalents at the beginning of the year		1,232,727	1,112,697
Increase in cash and cash equivalents		228,039	
Cash and cash equivalents at the end of the year		228,036	1,232,727
Components of cash and cash equivalents:			
Cash on hand		35,743	1,095,942
Balances with banks		192,293	136,785
Total Cash and Cash equivalent		228,036	1,232,727

For Vandana Knitwear Limited

Naresh Kumar Gattani
Managing Director



Date: 23.05.2022
Place: Bhilwara



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY STANDLONE FINANCIAL RESULTS AND YEAR TO DATE FINANCIAL RESULTS OF VANDANA KNITWEAR LIMITED UNDER REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors,
Vandana Knitwear Limited

We have audited the accompanying statement of quarterly and year to date standalone Financial Result of Vandana Knitwear Limited ('the Company') for the quarter and year ended 31st March, 2022('The Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the quarter ended March, 31, 2022 and for the year ended 31st March, 2022.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 and Board of Director'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 31/03/2022 and the published unaudited year to date figures up to the third quarter of the current financial year ended on 31/12/2021 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 31/03/2022. 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 annual financial results, the Management and the Board of Directors are 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 responsible for overseeing the Company's financial reporting process

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit 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 statements.

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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control,
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our Opinion.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual 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.



Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.



For S N Kabra & Co.
Chartered Accountants

S N Kabra
(CA Satyanarayan Kabra)
F.R. No. 003439C
M. No. 072497

UDIN: 22072497AJKLPH5296

Date: 23.05.2022
Place: Indore