SCOOBEE DAY GARMENTS (INDIA) LIMITED

(Formerly Known as Victory Paper And Boards (India) Limited)

CIN: L27100KL1994PLC008083 | GST : 32AAACV7612G1ZM

Regd. Office: 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala – 683 562

Web: wwww.scoobeedaygarments.com| e-mail: info@scoobeedaygarments.com | Phone: 0484 2680701

Date: 05.09.2022

SDGIL/GEN/2022-23/33

To,
The Bombay Stock Exchange
25th Floor, P J Tower
Dalal Street,
Fort, Mumbai – 400 001.

Ref : Scrip Code: 531234

Sub:- Filing of Annual Report for the Financial Year 2021-22

Dear Sir/Madam,

In pursuance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the copy of Annual Report and AGM notice, for the Financial Year 2021-22.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Scoobee Day Garments (India) Limited
Formerly Known as Victory Paper and Boards (India) Limited

ABIL ANIL Digitally signed by ABIL ANIL Date: 2022.09.05 17:32:48 +05'30'

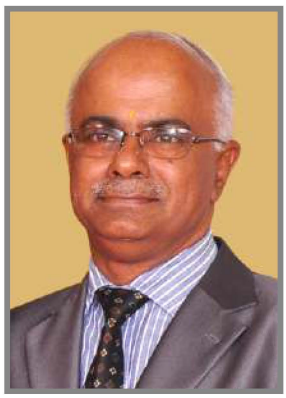
CS Abil Anil
Company Secretary & Compliance Officer

ANNUAL REPORT 2021 2022

SCOOBEE DAY GARMENTS (INDIA) LIMITED

(Formerly known as Victory Paper and Boards (India) Limited)

From the Desk of Managing Director



Dear Shareholders,

Like they say, it was the humble "bee" who survived, not the dinosaur, with immense pleasure I herewith present the 28th Annual Report of our Company. The FY 21-22 has produced remarkable results compared to its previous year's results despite operating in a challenging economy being impacted by the COVID-19 pandemic and economic downfall. Our Company earned a Net Profit of Rs. 3.5 Crores during the FY 21-22 as compared to a loss of Rs. 4.4 Crore in the previous FY. The company expects to multiply the figures in the coming years. Your management has always kept the vision of maximising the wealth of the Shareholders and the betterment of life of all the stake holders.

We re-branded ourselves to Scoobee Day Garments to reflect what we really are and to align ourselves with the true nature of our operations. We were able to cover all the expenses we incurred to drive the company from the dusty road to this express highway. I believe we will look back upon FY 21-22 as a pivotal point in time for the development of our Company.

Our Board of Directors focused on long term planning and business strategy development during the year while monitoring ESG developments and new and evolving risk factors.

A moment is also taken to appreciate and express gratitude to Shri. Josmin Jose, Company Secretary, for his valuable contribution to the company. I Managing Director of the company wish Shri. Josmin Jose all the blessings for his future. Further on behalf of the Board, I appreciate Shri Arun Chandran Chief Financial Officer, for his efforts to the Company and wishing him, all the best for his future endeavours.

With an excellent, dedicated and professional team of employees we will continue to drive the company's efforts to enhance our market position and to improve the operational performance. On behalf of the entire Board of Scoobee Day Garments (India) Limited, I would like to thank all our stakeholders – Customers, Employees, Vendors, Investors, Bankers, Government, and most importantly our shareholders, who have conferred immense confidence in us, throughout this journey.

Truly,

K L V Narayanan
Managing Director

Contents

- Corporate Information
- Notice to shareholders
- Directors' Report
- Annexures to Directors' Report
- Management Discussion and Analysis Report
- Report on Corporate Governance
- Financial Statements

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Shri. K L V Narayanan
   (Managing Director)
2. Shri. Dony Dominic
   (Director)
3. Shri. T M Poulose
   (Independent Director)
4. Smt. Annamma George
   (Independent Women Director)
5. Shri. Jeff Jacob
   (Director)
6. Shri. Sathish Kumar Gopa Kumar
   (Independent Director)

Audit Committee
Smt. Annamma George – Chairperson
Shri. T M Poulose - Member
Shri. Dony Dominic - Member

Share Transfer & Shareholders' Grievances Committee
Shri. Dony Dominic - Chairperson
Smt. Annamma George - Member
Shri. T M Poulose - Member

Nomination & Remuneration
Smt. Annamma George – Chairperson
Shri. T M Poulose - Member
Shri. Dony Dominic - Member

Registered Office
666/12, Anna Aluminium Building,
Kizhakkambalam
Aluva, Ernakulam, 683 562.
Tel. No. 0484 2680 701

Corporate Identity Number
L27100KL1994PLC008083

Factory
6/1, Nedungur,
Karur, Tamil Nadu 639111

Website
www.scobeedaygarments.com

Company Secretary & Compliance Officer
CS. Josmin Jose*

Chief Financial Officer
Shri. Arun Chandran*

Investor Services Email Id
info@ scobeedaygarments.com

Statutory Auditors
Shri. Anil K Nayar,
Chartered Accountant
28/2975A, Elenjeril Road,
Kadavanthra, Kochi-682 020

Secretarial Auditors
M/s. CaesarPintoJohn & Associates LLP. Company Secretaries, Ernakulam

Registrar & Share Transfer Agent
Cameo Corporate Services Limited
Subramanian Building, No.1,
Club House Road, Chennai - 600 002

Bankers
Federal Bank, Kizhakkambalam
Indian Bank, Ernakulam.
Axis Bank, Ernakulam

** Shri. Arun Chandran and Shri. Josmin Jose resigned from the office of Chief Financial Officer and Company Secretary on 23.02.2022 and 25.07.2022 respectively*

N O T I C E

Notice is hereby given that the 28th Annual General Meeting of the members of **SCOOBEE DAY GARMENTS (INDIA) LIMITED** *(Formerly known as Victory Paper and Boards (India) Limited)* will be held on Thursday, 29th September, 2022 at 11:00 AM IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:.

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements as on 31st March, 2022 including the Audited Balance Sheet as on 31st March, 2022, the Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Dony Dominic (DIN: 03588411), Director, who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

Special Business

3. To re-appoint of Shri. K L V Narayanan (DIN: 01273573) as Managing Director

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

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency, if any required, and based on the recommendation of Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to re-appoint Shri. K L V Narayanan (DIN: 01273573) as Managing Director of the Company for a period of 5 Years with effect from 30th November 2022 upon the terms and conditions including remuneration payable to him as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri. K L V Narayanan (DIN: 01273573)."

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Shri. K L V Narayanan (DIN: 01273573) in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

4. To appoint Shri. Augustine Antony (DIN: 09710570) as an Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], approval and recommendation of the nomination and remuneration committee, and that of the Board, Shri. Augustine Antony (DIN: 09710570), who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of five consecutive years commencing from October 01, 2022, to September 30, 2027."

5. To appoint Smt. Elsamma Titus (DIN: 09712874) as Women Independent Director.

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

"**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], approval and recommendation of the nomination and remuneration committee, and that of the Board, Smt. Elsamma Titus (DIN: 09712874), who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of five consecutive years commencing from September 29 2022, to September 28, 2027."

6. Approval of Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, pursuant to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Company's policy on Related Party transaction(s), and subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the following related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for such transactions and on such terms and conditions as Board may deem fit as set out below:

Sl. No.	Name of the related party	Relationship	Type, material terms, nature and particulars of the proposed transaction	Tenure of the proposed transaction/ Duration of the contracts/ arrangements/ transactions	Value of the proposed transaction (In Rs.)	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Justification as to why the RPT is in the interest of the listed entity	A copy of the valuation or other external party report, if any such report has been relied upon
1.	Anna Renewable Energy Private Limited	The director of the Company, Mr. Jeff Jacob and Promoter Mr. Boby M Jacob are the promoter shareholder and directors of Anna Renewable Energy Private Limited	Leasing of Land	10 Years	Rs.3,50,000/- per year	0.13% *	As mentioned in the explanatory statement.	Not applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, and matters, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents including contracts, agreements and such other documents and deal with any other matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regards and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Member shall be deemed to have given their

approval thereto expressly by the authority of this resolution."

**calculated based on the value of yearly transaction value.*

For and on behalf of the Board of
Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

Sd/-
K L V Narayanan
Managing Director
DIN: 01273573

Place : Kizhakkambalam
Dated : 29.08.2022

NOTES

1 The 28th AGM of the Company is being conducted through VC / OAVM Facility, in compliance with General Circular No. 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and the provisions of the Act which does not require physical presence of Members at a common venue. The deemed venue for the 28th AGM shall be the Registered Office of the Company. The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means i.e., remote e-voting and voting at the AGM.

2 In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning business to be transacted at the AGM is annexed and forms part of this Notice.

3 Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4 Corporate Members intending to authorize their representative(s) to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a Certified True Copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf to the scrutinizer by email to caesarpintojohn@gmail.com. The authorized representative(s) shall enjoy all the rights of a Member for the purpose of voting through remote E-voting or for participation and voting in the meeting held through VC /OAVM.

5 A person can be an authorized representative of more than one Body Corporate. In such a case, he is treated as more than one Member present in person for the purpose of the quorum.

6 In compliance with the aforesaid MCA Circular dated May 05, 2022 and SEBI circular dated May 13, 2022, the Notice of the AGM along with the Annual Report 2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice

and Annual Report 2022 will also be available on the Company's website www.scoobeedaygarments.com, websites of the Stock Exchanges i.e. BSE Limited at www. bseindia.com, and on the website of CDSL www.evotingindia.com.

7 Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 28th AGM and the Annual Report for the year ended 31st March, 2022, the Audited Financial Statements for the Financial Year 2021-2022, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 28th AGM and the Annual Report for the Financial Year 2021-2022 and all other communication sent by the Company, from time to time, can get their email address registered as detailed in Point No 24.

8 The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9 Information pursuant to regulation 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking re-appointment, at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.

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

11 Since the AGM will be held through VC / OAVM, the route map is not annexed in this notice.

12 Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrar and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the records of the Registrar and Transfer Agents which will help the Company and its Registrar and Transfer Agents to provide efficient and better service to the Members.

13 In accordance with the amendments to Regulation 40 of the Listing Regulations, Securities and Exchange Board of India (SEBI), decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited or Central Depository Services (India) Limited). Members holding shares in Physical Form are requested to consider converting their holding to dematerialized Form in order to eliminate all risks associated with physical shares. Members can contact the Registrar and Share Transfer Agent (RTA) in this regard. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts.

14 The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in Physical Form can submit their PAN details to the Company.

15 The facility for joining the meeting shall be opened at least 15 minutes before the

time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.

16 The Company will be publishing a Public Notice by way of advertisement in Business Standard/Business Line and Mangalam with the suitable details of the ensuing Annual General Meeting.

17 The Company has engaged the service of Central Depository Services (India) Limited, for assisting the Members for casting of votes by remote E-voting as well as the E-voting system on the date of the AGM and VC facility shall also be provided by CDSL.

18 The facility of participation at the AGM through VC/ OAVM will be made available to maximum 1000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson 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 serve basis.

19 CS. Nikhil George Pinto, Partner, M/s. Caesar Pinto John & Associates LLP, Company Secretaries, Kochi, has been appointed as the Scrutinizer to scrutinize the remote E-voting process and casting vote through the E-voting system during the meeting in a fair and transparent manner.

20 During the 28th AGM, the Chairman shall, after response to the questions raised by the Members in advance or during the course of the 28th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 28th AGM and announce the start of the casting of vote through the E-voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have casted their votes, the E-voting will be closed with the formal announcement of closure of the 28th AGM.

21 The Scrutinizer shall after the conclusion of E-voting at the 28th AGM, first download the votes casted at the AGM and thereafter unblock the votes casted through remote E-voting and shall make a consolidated scrutinizer's report of the total votes casted in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 28th AGM, who shall then countersign and declare the result of the voting forthwith.

22 The voting results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.scoobeedaygarments.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of the voting results by the Chairman of the Meeting or a person authorized by him. The voting results shall also be immediately forwarded to BSE Limited.

23 Process for those Members whose email addresses are not registered with the depositories for obtaining login credentials for E-voting for the resolutions proposed in this notice:

Members whose email addresses are not registered with the depositories can register the same for obtaining login credentials for E-voting for the resolutions proposed in this Notice in the following manner:

a) For Members holding shares in physical mode- 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

info@scoobeedaygarments.com.

b) For Members holding shares in demat mode-Please update your email id and mobile no. with your respective Depository Participant (DP).

c) For Individuals holding shares in demat mode – Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while E-voting and joining virtual meetings through the Depository.

24 **Instructions for Members for Remote E-voting and joining meeting through VC/OAVM are as under:**

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit 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 option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	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.nsdl.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.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a 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
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Members holding securities in Demat mode **with CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Members 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 Physical Members and Members other than individual holding in the Demat form.

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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the

	Company/Depository Participant are requested to use the sequence number 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. • 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.

vi) After entering these details appropriately, click on "SUBMIT" tab.

vii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members 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 the Company opts for E-voting through the 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 Members 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 Scoobee Day Garments (India) 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 and enter the details as prompted by the system.

xvi) Additional Facility for Non – Individual Members and Custodians –For Remote Voting only.

• Non-Individual Members (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 of the entity and signature of its authorized person 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.

• It is Mandatory that, 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 Members 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; info@scoobeedaygarments.com, if they have voted from individual tab and not uploaded same in the remote CDSL E-voting system for the scrutinizer to verify the same.

25. **Instructions for attending the AGM through VC/OAVM and E-voting during the AGM are as under:**

1. The procedure for attending meeting and E-voting on the day of the AGM is same as the instructions mentioned above for the Remote E-voting.

2. The link for VC/OAVM to attend the AGM will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for the Remote E-voting.

3. Members who have voted through the remote E-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. Members are encouraged to join the Meeting through Computer/Laptops/Tablet/ IPads for better experience.

5. Further Members 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/ Computers 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 the glitches.

7. Members 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 5 days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at *info@scoobeedaygarments.com* The Members who do not wish to speak during the

AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at *info@scoobeedaygarments.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 Members, 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 Members through the E-voting system available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of E-voting during the meeting is available only to the Members attending the meeting.

26. **Process for those shareholders whose email/mobile no. are not registered with the company/depositories.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

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 toll free no. 1800 22 55 33
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 22 55 33.

27. The EVSN generated for e-voting is **220830051**

For and on behalf of the Board of
Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

Date : 29.08.2022
Place : Kizhakkambalam

Sd/-
K L V Narayanan
Managing Director
DIN: 01273573

Annexure to the AGM Notice

At the ensuing Annual General Meeting, Shri. Dony Dominic (DIN 03588411) retires by rotation and seeks reappointment. The information about the director as required to be provided pursuant to the Listing Agreement read with SEBI (LODR) Regulations, 2015 are furnished hereunder

Name of Director	Dony Dominic (DIN: 03588411)
Date of Birth	24/02/1969
Nationality	Indian
Date of appointment on the Board	30/10/2017
Qualification	Chartered Accountant
Expertise in specific functional area	A qualified chartered Accountant having more than 20 years of experience in the finance and taxation.
No. of equity shares held in the Company	0
List of the directorships held in other companies	Kitex Limited Anna Aluminium Products (INDIA) Limited Anna Power Projects Private Limited
Number of Board Meetings attended during the year	6
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	NA
Relationships between Directors inter-se	
*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee, nomination and remuneration Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).	

For and on behalf of the Board of
Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

Date : 29.08.2022
Place : Kizhakkambalam

Sd/-
K L V Narayanan
Managing Director
DIN: 01273573

EXPLANATORY STATEMENT
(Pursuant To Sec. 102 of the Companies Act, 2013)

Item No. 3

Re-appointment of Shri. KLV Narayanan as Managing Director

Shri. K L V Narayanan (DIN: 01273573), was appointed as Managing Director on the Board of the Company pursuant to the provisions of Section 196 of the Companies Act, 2013, Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors in its meeting held on 12.08.2022, based on the performance evaluation of Managing Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Shri. K L V Narayanan (DIN: 01273573) would be beneficial to the Company and it is desirable to continue to avail his services as Managing Director for another term of 5 years.

Accordingly, the Board of Directors recommends the re-appointment of Shri. K L V Narayanan (DIN: 01273573) as Managing Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company upon such terms and conditions as detailed below:

1. **Period of Agreement**: November 30, 2022 to November 29, 2027

2. **Remuneration**: effective from November 30, 2022

a. **Salary** -14, 57,000/- per annum

b. **Commission** : NIL

c. **Perquisites/Allowances**: NIL

d. Sitting fee and any other re-imbursement of expenses incurred in relation to the company shall be exclusive of the aforesaid limits.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Shri. K L V Narayanan.

Brief profile of the director is enclosed and detailed profile is available at the website at www.scoobeedaygarments.com Shri. K L V Narayanan (DIN: 01273573) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director.

The Board recommends the Special Resolution as set out in the Item No. 3 of the accompanying Notice for the approval by the Members of the Company.

Shri. K L V Narayanan (DIN: 01273573) is interested in the resolution set out respectively at Item No. 3 of the Notice with regard to his re- appointment. The relatives of him may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Shri. K L V Narayanan is not related to any other Director, Key Managerial Personnel or to the Company, except to the extent of shareholding, if any, held by him.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Annexure to Item no. 3 of the Notice
Details of Director seeking appointment at the forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of Director	K L V Narayanan
Date of Birth	02.04.1957
Nationality	Indian
Date of appointment on the Board	04/07/2016
Qualification	Graduate
Expertise in specific functional area	He has more than 30 years of experience in the field of finance, procurement, material management and compliance management.
No. of equity shares held in the Company	Nil
List of the directorships held in other companies	Kitex Childrenswear Limited Kitex Garments Limited Kitex Apparels Limited
Number of Board Meetings attended during the year	6
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman- 2 Member -1
Relationships between Directors inter-se	Nil
*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee, nomination and remuneration Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).	

Item No. 4:
Appointment of Shri. Augustine Antony (DIN: 09710570) as Independent Director of the Company.

The Board of Directors based on recommendations of the Nomination and Remuneration Committee (NRC) recommends and proposes to appoint Shri. Augustine Antony (DIN: 09710570) as an Independent Director pursuant to Sections 149, 150 and 152 read with other relevant

provisions of the Companies Act, 2013 (the 'Act'), for a period of five consecutive years effective from October 01, 2022, to September 30, 2027.

The Company has received from Shri. Augustine Antony (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Director) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Subsection(2) of Section 164 of the Companies Act 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that he fulfills the criteria of independence. He is also registered with the Independent Director databank maintained by Indian Institute of Corporate Affairs (IICA).

Shri. Augustine Antony is having a Diploma in Electrical Engineering and has an experience of 22 years in various Manufacturing Industries. The Board believes his support and advice to the company can help the company ease in its growing phase.

At the time of recommendation, the NRC evaluated the balance of skills, knowledge and experience on the Board, and on the basis of such evaluation, prepared a description of the role and capabilities required of the Independent Director. His role as an independent director requires skills, competence and expertise on industry, technology, business development, governance and allied disciplines in the context of automotive business.

In the opinion of Board, Shri. Augustine Antony (DIN: 09710570) fulfils the conditions for appointment as an Independent Director as specified in the relevant provisions of the Act and SEBI LODR and he is independent of management of the Company. Other information relating to his appointment in accordance with Secretarial Standard – SS-2 and Regulation 36(3) of SEBI LODR is annexed to the Notice.

The terms and conditions of appointment as an Independent Director is available for inspection by members at the registered office of the Company during the business hours up to the date of AGM and also on the investor section of website of the Company at http://www.scoobedaygarments.com/investors.php.

His appointment will also be governed by the policy of the Company applicable to the Board of Directors.

Since the aforesaid sections require approval of the Shareholders of the Company by way of passing a Special Resolution, the Directors recommend the resolution set out in item no. 4 for approval.

None of the other Directors and KMP of the Company and their relatives is concerned or interested, financial or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company

The Directors, therefore, recommend the Special Resolution as set out in the accompanying Notice for approval by the Members.

Item No.5

Appointment of Smt. Elsamma Titus (DIN: 09712874) as Independent Director of the Company

Smt. Elsamma Titus is a Human Resource Management Professional with over 15 years of HR generalist experience, including three years managing a fast-paced HR function.

The Board of Directors based on recommendations of the Nomination and Remuneration Committee (NRC) recommends and proposes to appoint Smt. Elsamma Titus (DIN: 09712874) as an Independent Director pursuant to Sections 149, 150 and 152 read with other relevant provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure_ Regulations) 2015 , for a period of five consecutive years effective from September 29, 2022 up to the conclusion of 33rd Annual General Meeting or September 28, 2027, whichever is earlier.

At the time of recommendation, the Nomination and Remuneration Commitee evaluated the balance of skills, knowledge and experience on the Board, and on the basis of such evaluation, prepared a description of the role and capabilities required of the Independent Director. Her role as an independent director requires skills, competence and expertise in industry, technology, business development, governance and allied disciplines in the context of automotive business.

The Company has received from Smt. Elsamma Titus (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Director) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that she is not disqualified under Subsection(2) of Section 164 of the Companies Act 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that she fulfills the criteria of independence. She is also registered with the Independent Director databank maintained by Indian Institute of Corporate Affairs (IICA).

In the opinion of Board, Smt. Elsamma Titus (DIN: 09712874) fulfils the conditions for appointment as an Independent Director as specified in the relevant provisions of the Act and SEBI LODR and she is independent of management of the Company. Other information relating to his appointment in accordance with Secretarial Standard – SS-2 and Regulation 36(3) of SEBI LODR is annexed to the Notice.

The terms and conditions of appointment as an Independent Director is available for inspection by members at the registered office of the Company during business hours up to the date of AGM and also on the investor section of website of the Company at http://www.scoobedaygarments.com.

Her appointment will also be governed by the policy of the Company applicable to the Board of Directors.

Since the aforesaid sections require approval of the Shareholders of the Company by way of passing a Special Resolution, the Directors recommend the resolution set out in item no. 5 for approval.

None of the other Directors and KMP of the Company and their relatives is concerned or interested, financial or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company

The Directors, therefore, recommend the Special Resolution as set out in the accompanying Notice for approval by the Members.

Annexure to Item No. 5 of the Notice

Details of Director seeking appointment at the ensuing Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (Listing and Disclosure Requirements Regulations, 2015 and Secretarial Standard 2 on General Meeting]:

Name of the Director	Elsamma Titus
Date of Birth	14.04.1965
Address	Apartment No 107, Sri Tirumala Symphony, Hosa Road, Near Nice Road, Begur Hobli, Bangalore South, Karnataka- 560100
Qualification	Master of Social Work (1986-1988), Loyola College of Social Sciences, Specializing in PM & IR Kerala University, Trivandrum Bachelor of Science (1983-1986), Vimala College, Calicut University, Trichur Post Graduate Diploma in Public Relations & Journalism (1992), School of Communication and Management Studies, Cochin. Professional Training- Certified Human Resource Management Professional (C.H.R.M.P)
Expertise and Skills	15 years of HR generalist experience, including three years managing a fast-paced HR function. Proven ability to provide critical support in the development and implementation of HR strategies that achieve business results. Equally adept at optimizing performance through organizational change. Excellent skills in problem solving, multi-tasking and communications.
No of Equity Shares held in the Company	Nil
List of Directorship held in other Companies	Nil
Number of Board Meetings attended during the	NA

year	
Chairman/Member in the Committees of Boards of Companies in which she is a Director*	Nil
Relationship between Directors inter-se	Nil
*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee, nomination and remuneration Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).	

Item No. 6
Approval for Related Party Transaction

The company at its 27th Annual General Meeting vide Special resolution altered the Object clause of the company with the intention of generating additional income and M/s. Anna Renewable Energy Private Limited has approached the company for letting a portion of the empty land of the company located at Palakkad for implementing Solar Power generation project. Your Board finds this as a viable business considering the possibility of generating a lease rent calculated at arm's length price as an additional income source for the company.

Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The proviso to Section 188 also states that nothing in Section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. All the proposed transactions put up for approval are in ordinary course of business. However, considering the fact that the value of contracts/ arrangements/ transactions with the below mentioned related party may be material as defined under Listing Regulations and it is proposed to seek the approval of members for the aforesaid arrangements/ contracts/ transactions.

The approval of members is accordingly being sought by way of an Ordinary Resolution under Section 188 of the Act read with the Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014 and provisions of listing regulations.

The following disclosure(s) for any transaction with the related party is made in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014

(i)	Name of the related party	Anna Renewable Energy Private Limited
(ii)	Nature of relationship	The director of the Company Mr. Jeff Jacob is also a director of Anna Renewable Energy Private Limited and he is a promoter shareholder of Anna Renewable Energy Private Limited.
(iii)	Nature, duration of the contract and particulars of the contract or arrangement	Leasing of Land for 10 Years
(iv)	Material terms, monetary value and particulars of the contract or arrangement;	Leasing of land upto 8 Acres, for Solar power project at a lease rent of Rs. 3,50,000/- per year estimated based on the present prevailing market rate.
(v)	Any advance paid or received for the	NIL

	contract or arrangement, if any	
(vi)	The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing and other commercial terms are in the ordinary course of business at arm's length basis
(vii)	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	All factors considered
(viii)	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL

The Board of Directors of the Company believes that the afore-mentioned transactions are in the best interest of the Company and its members.

Mr. Boby M Jacob, Promoter and Mr. Jeff Jacob Director of the Company hold 100% shares of M/s. Anna Renewable Energy Private Limited. Therefore, they are concerned or interested in the ordinary resolution as set out in item no. 6 above.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

The Board of Directors, therefore, recommends the resolutions for your approval.

No other Directors/ Key Managerial Personnel or their relatives are concerned or interested, other than the aforesaid persons, in the resolutions set out at item no. 6 of the notice.

Registered Office:
CIN: L27100KL1994PLC008083
666/12, Anna Aluminium Building,
Kizhakkambalam, Aluva, Ernakulam,
Kerala, India – 683 562. Tel. No. 0484 2680 701
Email: info@scoobeedygarments.com web: www.scoobeedaygarments.com

For **Scoobee Day Garments (India) Limited**
Formerly known as Victory Paper and Boards (India) Limited

Sd/-
K L V Narayanan
Managing Director
DIN: 01273573

Place: Kizhakkamabalam
Date: 29.08.2022

DIRECTORS REPORT TO THE SHAREHOLDERS

Dear Shareholder,

Your Directors have pleasure in presenting to you the 28thAnnual Report together with the final accounts for the year ended 31st March, 2022:

PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY

Particulars	31.03.2022	31.03.2021
Revenue from operations	42,50,65,660.56	26,08,00,051.75
Other Income	94,31,893.51	18,02,666.01
Total Income	**43,44,97,554.07**	**26,26,02,717.76**
Total expense before interest, depreciation and taxes	33,81,89,494.18	25,29,47,183.79
Profit/(Loss) before interest, depreciation and taxes	9,63,08,059.89	96,55,533.97
Interest Expense	3,96,34,229.62	3,82,03,192.00
Profit/(Loss) before depreciation and taxes	5,66,73,830.27	(2,85,47,658.03)
Depreciation expense	2,13,95,528.64	1,59,17,162.56
Profit/(Loss) before taxes	3,52,78,301.63	(4,44,64,820.59)
Tax expense	-	
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) after tax	**3,52,78,301.63**	(4,44,64,820.59)

The company during the year reported total income of Rs. 4344.97 lakhs as against Rs. 2626.02 lakhs in the previous year. The net profit/ (loss) after tax amounted to Rs. 352.78 lakhs as against Rs. (444.64) lakhs in the previous year.

DIVIDEND

Considering the carried forward loss and the need to conserve resources, the Directors consider it prudent not to recommend payment of any dividend to the members for the year ended 31st March, 2022. There were no amounts to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124 (5) of the Companies Act, 2013 (the Act).

ANNUAL EVALUATION

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors on the basis of inputs from all the directors on criteria such as Board composition and structure, meeting procedures and functioning, etc.

DIRECTORS RESPONSIBILITY STATEMENT

Your directors state that:

I. In preparing the Annual Accounts for the year ended 31.03.2022, the Indian accounting standards have been followed and there are no material departures from the same.

II. The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended on 31st March 2022.

III. The directors has 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. That the Directors had prepared the accounts on a going concern basis, as the Management is confident in future prospect.

V. The directors had laid down internal financial controls to be followed by the company and that such controls are adequate and operating effectively and

VI. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SHARE CAPITAL

The paid-up equity share capital as on 31st March, 2022, was Rs.13.50 Crores consisting of 1,35,00,000 equity shares of Rs. 10/- each fully paid-up. During the period under review there was no change in the share capital of the Company.

LISTING

The share of the company is listed at the Bombay Stock Exchange. The Annual listing fee is paid upto the year 2022-23.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business. The Company in the Annual General Meeting held on 06th September 2021changed its name from "Victory Paper and Boards India Limited" to "Scoobee Day Garments (India) Limited" as the majority of the income and investments were from and in garmenting business. Further Object clause of the Memorandum of Association was also altered in the afore-mentioned Annual General Meeting by appending an additional object as to formulate, promote, finance, aid, assist, establish, manage,

control, own and operate industrial parks etc. with the intention to use its empty land located at Palakkad for the purpose of expanding its business in the form of promotion of industrial parks or for executing turnkey commercial projects or lease out the same for the purpose of producing additional income.

DEPOSIT FROM THE PUBLIC

The Company has not accepted any deposit within the meaning of Chapter V of the Companies Act, 2013 and the Rules framed thereunder and no amount remain unpaid or unclaimed as at the end of the period under review.

CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

As required by Regulation 34 read with Schedule V of the Listing Regulations, a separate Report on Corporate Governance **(Annexure F)** and Management Discussion and Analysis **(Annexure E)** forms part of the Annual Report. The Report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013. A certificate from the Secretarial Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause E of Schedule V of the Listing Regulations forms part of this Report as **Annexure H.**

EXTRACT OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and subsection (3) of Section 92 of the Companies Act, 2013, read with Rule 11 and 12 of the Companies (Management and Administration) Rules, 2014, certified copy of Annual Return as at March 31,2022 will be hosted on the website of the company in the following web link http://scoobeedaygarments.com/investors.php

SECRETARIAL STANDARDS

The directors state that the applicable Secretarial Standards as prescribed by the Institute of Company Secretaries of India i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly followed by the Company.

AUDITORS AND AUDIT REPORT

At the Annual general Meeting held on September 27, 2019 Mr. Anil K Nayar, Chartered Accountant (M. No. 202070), Kochi, was appointed as the Statutory Auditor of the Company to hold office for five years from the conclusion of 25th AGM until the conclusion of the 30th Annual General Meeting of the company. There is no qualification, disclaimer, reservation or adverse remark made by the Statutory Auditors in Auditors' Report.
During the period under review, there were no frauds reported by the auditors under provisions of the Companies Act, 2013.

The Company was not required to maintain cost records as prescribed under sub-section (1) of Section 148 of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT

M/s. CaesarPintoJohn & Associates LLP, Company Secretaries were appointed as secretarial auditors of the company and their report in terms of section 204 of the Companies Act, 2013 is annexed (**Annexure D**). There is no qualification, disclaimer, reservation or adverse remark made by the Secretarial Auditors in their Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2022, the Board of Directors of the Company comprises of Six Directors, of which one Executive and five are Non-Executive Directors, which includes, three Independent Directors. The composition of the Board of Directors is in compliance with the provisions of Regulation 17 of the Listing Regulations and Section 149 of the Act.

Shri. Dony Dominic (DIN 03588411), retires by rotation and being eligible seeks reappointment. The independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act and that there has been no change in the circumstances which may affect their status of independence.

Shri. Arun Chandran, CFO of the company resigned from his office on February 23, 2022

There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2021-22 except as mentioned above.

Further, Shri. Josmin Jose resigned from the office of Company Secretary and Compliance officer with effect from July 25, 2022.

The board has identified suitable candidates for the post of CS and CFO.

None of the Directors of your Company are disqualified for being appointed as directors, as specified in Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

The Directors have also 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 with an objective independent judgement and without any external influence.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are the persons of high integrity and repute. They fulfill the conditions specified in the Act and the Rules made thereunder and are independent of the Management.

AUDIT COMMITTEE

The composition and details of meetings of the audit committee are given below.

Sl. No	Name	Designation
1.	Mrs. Annamma George	Chairperson
2.	Mr. Dony Dominic	Member
3.	Mr. Thadiyan Poulose Mathai	Member

Dates of Meeting	26.04.2021 , 23.06.2021, 22.07.2021, 02.08.2021, 04.11.2021, 20.01.2022

There were no instances in which the Board had not accepted any recommendation of the Audit Committee.

MEETING OF THE BOARD

6 meetings of the board were held during the year on 26.04.2021, 23.06.2021, 22.07.2021, 02.08.2021 04.11.2021 and 20.01.2022. The details of the meeting and attendance of directors are provided in the Corporate Governance Report annexed herewith.

CORPORATE SOCIAL RESPONSIBILITY

The provisions as mentioned in Section 135 of the Companies Act, 2013 are not applicable to your company.

BOARD EVALUATION & FAMILIARISATION PROGRAMME

Having a formalized Board evaluation give Board Members an opportunity of assessing their own performance and brings out the importance of the contributions of individual directors. It is a mechanism by which Board members candidly reflect on how well the Board is meeting its responsibilities.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions of the Companies Act, 2013 and Reg 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. With the objective of evaluating the performance of Directors, Nomination and Remuneration Committee has formulated a structured questionnaire after taking into consideration the various aspects viz., composition of the Board and its committees, Board's function, its culture, quality and timely flow of information, frequency of meetings, execution and performance of specific duties, obligations and governance. Board has carried out an annual performance evaluation of its own performance, the performance of various committees of the Board, Individual Directors based on adopted questionnaire. Further, the Independent Directors of the Company met on January 20, 2022 to review the performance of the Nonexecutive directors and the access the quality, quantity and timeliness of flow of information between the Company management and the Board to effectively perform their duties. The details of familiarization program conducted for Independent Directors of your Company are available on your Company's website www.scoobeedaygarments.com.

TRANSFER TO RESERVES

No amount was transferred to reserves during the Financial Year or is proposed to be transferred to reserves

CREDIT RATING

The long term credit rating of your Company, as given by CRISIL Ratings Limited, has been upgraded to CRISIL B+. The short-term rating of CRISIL A4 remains the same. The outlook on the long-term rating is stable.

STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors have given a declaration that they meet the criteria of independence as laid down under Section 149 of the Act. In the opinion of the Board, all the Independent

Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act. The Company has received declaration from Independent Directors in accordance with Section 149(7) of the Act, that he meets the criteria of independence as laid out in Section 149(6) of the Act.

The Board of Directors is of the opinion that all the Independent Directors meet the criteria regarding integrity, expertise, experience and proficiency. In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs ("IICA")

POLICY ON NOMINATION AND REMUNERATION AND PERFORMANCE EVALUATION OF DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL:

Policy in accordance with the provisions of Section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee of the Company oversees the implementation of the Nomination and Remuneration Policy. The Nomination and Remuneration Policy prescribes for the criteria for determining the qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, Key Managerial Personnel, senior management employees including functional heads and other employees. The Nomination and Remuneration Policy of the Company is available on the website of the Company in the following web link: www.scoobeedaygarments.com.

The salient features of the Nomination and Remuneration policy are as follows:

a. The policy has been framed in accordance with the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. The policy spells out the criteria for determining qualifications, positive attributes, and independence of a Director and the remuneration of Directors, Key Managerial Personnel and Senior Management including functional heads.

c. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.

d. No Independent Director shall hold office for more than two consecutive terms of maximum 5 years each. In the event the same person is to be appointed as an Independent Director after two consecutive terms of five years, a cooling period of 3 years is required to be fulfilled.

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

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

g. Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

h. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Nomination and Remuneration Committee shall amend this Policy accordingly.

VIGIL MECHANISM

The Company has a Vigil Mechanism to report concern about unethical behavior, actual or suspected fraud or violation of Company's code of conduct by the Directors and employees. The vigil mechanism is disclosed in the website of the company viz., www.scoobeedaygarments.com

RELATED PARTY TRANSACTIONS

All transactions or arrangement entered into with the related parties for the year under review were on arm's length basis and in the ordinary course of business. Hence the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Companies Act, 2013 in Form AOC 2 is enclosed as **Annexure C**. However certain related party transactions were considered as material in accordance with the Company policy on materiality of related party transactions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for which approved by shareholders at Annual General Meeting. The company has developed a framework through Standard Operating Procedures for the purpose of identification and monitoring of such Related Party Transactions.

All Related Party Transactions were placed before the Audit Committee and also before the Board for their approval. Prior approval of the Audit Committee was obtained for the transactions which were of a repetitive nature. The transactions entered into pursuant to the approval so granted were reviewed and statements giving details of all related party transactions were placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

All Related Party Transactions were placed before the Audit Committee as also to the Board for approval. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company viz., www. scoobeedaygarments.com.

The Members may refer to Note 30.5 to the Standalone Financial Statements which sets out the related party disclosures as per the Indian Accounting Standards.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/ revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

PARTICULARS OF EMPLOYEES ETC. AS PER SECTION 197(12)

No remuneration was paid to any of the directors and there was no employee in receipt of remuneration in excess of the limits in terms of Rule 5(2). The statement showing details of top ten employees in terms of remuneration drawn is given in **Annexure B**

PARTICULARS OF LOANS /INVESTMENTS /GUARANTEE UNDER SECTION 186

No loan was given, investments made, or guarantee provided during the year attracting the provisions of Section 186 of the Companies Act 2013.

STATEMENT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND R&D

Information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are given in **Annexure A** forming part of this report.

RISK MANAGEMENT POLICY

The Board of directors review/assess the risk profile of the company on a continual basis with respect to its current business environment. However, being a sick unit without any operations for several years, the company faces various risks – operational, financial, market share etc. A proper assessment in this regard would be possible only on restarting the manufacturing activity.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statements relate and the date of report.

The Company is taking all the recommended precautions and safeguard measures as per the directives/guidelines/circulars issued by the Central Government and the respective State Government(s) from time to time as far as prevention and spreading of COVID-19 pandemic is concerned.

Your Company is continuously monitoring and assessing the impact of COVID-19 pandemic on the business, turnover, profitability and liquidity position particularly at subsidiary level and will be taking all the necessary steps in future in line with the various directives issued by the Regulatory authorities, from time to time.

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

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 and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The following is the summary of sexual harassment complaints received and disposed off during the period under review :

No. of complaints at the beginning of the year : Nil.
No. of complaints received during the year : Nil.
No. of complaints disposed off during the year : Nil.
No. of complaints at the end of the year : Nil.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no companies which have ceased to be its Subsidiaries, joint ventures or associate companies during the year under review.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS / TRIBUNALS

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

ISSUE OF SWEAT EQUITY SHARES

The Company has not issued Sweat Equity Shares during the year under review and hence the disclosure as required under Section 54 read with rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014 is not required to be made.

EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company has not issued Equity Shares with differential voting rights and hence the disclosure as required under Section 43 read with rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014 is not required to be made.

ACKNOWLEDGMENTS

The Board of Directors places on record its sincere thanks to the Government of India, various State Governments and regulatory authorities in India.

The Directors record their sincere gratitude to the Company's Bankers, shareholders, esteemed customers and all other well-wishers for their continued patronage.

Your Directors also wish to place on record the sincere appreciation of services rendered by the employees at all the levels towards your company's success during the year under review and shareholders for their active support and co-operation.

By order of the Board
For Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

	Sd/-	Sd/-
	K L V Narayanan	Dony Dominic
Place :Kizhakkambalam	Managing Director	Director
Date: 12.08.2022	DIN: 01273573	DIN: 03588411

Annexure A

Annexure to the Directors' Report

Statement containing particulars pursuant to Rule 8(3) of the Companies (Accounts) Rules 2014 forming part of the Directors Report.

(A) Statement on Conservation of Energy

Sl. No.	Particulars	Related disclosures
I	Steps taken or impact on conservation of energy	Replacement of all conventional tube lightings with LED Lamps thereby saving energy to considerable extent. Replacement of all conventional CFL/ Filament bulbs with LED bulbs thereby saving energy to considerable extent. Reduction in additional consumption of water due to rain water saving. Optimum usage of various machines to reduce consumption of energy.
ii	Steps taken by the company for utilizing alternate sources of energy	Installation of roof ventilation system at factory for air circulation.
iii	Capital investment on energy conservation equipment's	Investments are made/ being made in various process to achieve the objective of reducing energy consumptions.

(B) Technology absorption –Nil

(C) C. Foreign Exchange Earnings and Outgo –

Particulars	FY 2021-22(in Rs.)	FY 2020-21(in Rs.)
Foreign Exchange Earnings	12,10,32,050.69	35,29,521.36
Foreign Exchange Outgo	4,95,64,431.72	1,22,06,678.28

By order of the Board
For Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

Sd/- Sd/-

K L V Narayanan — Managing Director — DIN: 01273573
Dony Dominic — Director — DIN: 03588411

Place :Kizhakkambalam
Date: 12.08.2022

Annexure B

Particulars of employees

The information required under Section 197 of the Act read with rule 5(1) and (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014:

A. Details as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: NIL

The company has not paid any remuneration to its Directors during the financial year.

2. There was no increase in remuneration of director, Chief Financial Officer, Chief Executive Officer and Manager. The remuneration of the Company Secretary was increased by 5%during the financial year.

3. The percentage increase in the median remuneration of employees in the financial year is10%

4. The number of permanent employees on the rolls of company as on 31.03.2022 is 672

5. Average percentile increase already made in salary of employees other than the managerial personnel was 10%, as against a percentile increase in managerial remuneration 5% in the last financial year.

6. It is hereby affirmed that the remuneration paid is in accordance with the remuneration policy of the Company

B. Details as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Top ten employees in terms of remuneration drawn:

Sl. No.	Name	Gross Remuneration (Rs.)	Designation	Qualification	Experience (Years)	Previous Employment	Date of Joining	Age
1	Selvakumar	4,54,232	Operations Head	MBA	30	Meridian Apparels	24-12-2021	51
2	Raghavendran K	2,36,923	Quality Assurance Manager	B.sc - Fashion Design	26	Gokaldas Images	03-01-2022	53
3	Josmin Jose*	9,44,280	Company Secretary & Compliance Officer	FCS, M.com, BBA	11	Anna Aluminium Company Private Limited	30-08-2019	33
4	Parthasarathy	2,44,444	Merchandiser	B.Sc - Bio Chemistry	18	Anpenvlow Garments	21-12-2021	40

5	Prem Kumar	72,223	Merchandising Manager	B.Sc - CS	17	Clover Collection	01-03-2022	39
6	Vijayan C R	6,18,846	Production Manager	SSLC	40	Jordan United Creation	15-02-2021	56
7	Sivakumar	4,90,474	Merchandiser	B.Com	18	Eastman Export	18-02-2021	39
8	M Rameshkumar	40,740	Incharge - Knitting	BA - History	26	Poppys Knitwear (P) Ltd	07-03-2022	49
9	Saji K A	5,13,076	Manager - Canteen	D.Food Craft	26	Royel Foods	16-10-2020	46
10	Jayendran A K	5,11,955	Manager - HR	BE - Textiles	15	Laboni Collection	16-08-2019	40

* None of the employees related to any director and no one holding shares share of the Company.

2. Employed throughout the financial year with remuneration not less than Rs.1.02 crores per annum (excluding details of top ten employee(s) given in (i) above): NIL

3. Employees whose remuneration was not less than Rs.8.50 lakhs per month (if employed part of the financial year, excluding details of top ten employee(s) given in (i) above): NIL

4. Employees whose remuneration was in excess of that of MD / Whole time director / Manager and holding 2% of shares of the Company along with relatives (either employed throughout the financial year or part thereof): NIL

By order of the Board
For Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

Sd/- Sd/-

K L V Narayanan
Managing Director
DIN: 01273573

Dony Dominic
Director
DIN: 03588411

Place :Kizhakkambalam
Date: 12.08.2022

Annexure C

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
   (b) Nature of contracts / arrangements / transactions
   (c) Duration of the contracts / arrangements / transactions
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any
   (e) Justification for entering into such contracts or arrangements or transactions
   (f) Date(s) of approval by the Board
   (g) Amount paid as advances, if any
   (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

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

Sl. No.	Name(s) of the related party & nature of relationship	Nature of contracts / arrangements / transaction	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Kitex Limited Enterprises owned or significantly influenced by key management personnel or their relatives	Sales and Income	Ongoing	Approved for 5 years term for transaction value Rs.100 Crores per annum	Board-25.08.2020 AGM-28.09.2020	NIL
		Sale of Fixed Assets	Nil			
		Purchase of Goods	Ongoing			
		Purchase of Assets	Ongoing			
		Expenditure on services				
2	Anna Aluminium Company Private Limited	Sales and Income	Ongoing		Board-25.08.2020	
		Sale of Fixed Assets	Nil			
		Purchase of	Nil			

	Enterprises owned or significantly influenced by key management personnel or their relatives	Assets		Approved for 5 years term for transaction value of Rs. 50 Crores per annum	AGM-28.09.2020	NIL
		Expenditure on services	On going			
3	Kitex Garments Limited Enterprises owned or significantly influenced by key management personnel or their relatives	Sales and Income	Ongoing	Approved for 5 years term for transaction value of Rs. 50 Crores per annum	Board-25.08.2020 AGM-28.09.2020	NIL
		Sale of Fixed Assets	Nil			
		Purchase of Goods	Ongoing			

Note:
(1) Appropriate approvals have been taken for related party transaction. Advances paid if any have been adjusted against billing wherever applicable.

By order of the Board
For Scoobee Day Garments (India) Limited
Formerly known as Victory Paper and Boards (India) Limited

Sd/-
K L V Narayanan
Managing Director
DIN: 01273573

Sd/-
Dony Dominic
Director
DIN: 03588411

Place :Kizhakkambalam
Date: 12.08.2022

Annexure D

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2022

[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 of
SCOOBEE DAY GARMENTS (INDIA) LIMITED
666/12, Anna Aluminium Building,
Kizhakkambalam, Aluva, Ernakulam,
Kerala - 683562

We, CaesarPintoJohn & Associates LLP, Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SCOOBEE DAY GARMENTS (INDIA) LIMITED (previously known as VICTORY PAPER AND BOARDS (INDIA) LIMITED) [CIN: L27100KL1994PLC008083] (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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 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 maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) 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. However, there is no new Foreign Direct Investment during the period under review. Moreover, there are no Overseas Direct Investments and External Commercial Borrowings.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-

(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 (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management has identified and confirmed the following law as specifically applicable to the Company:

1. Factories Act, 1948
2. Industries (Development & Regulation) Act, 1951 and the Regulations and Bye-laws framed there under;
3. The Water (Prevention and Control of Pollution) Act 1974 and the Regulations and Bye-laws framed there under;
4. The Air (Prevention and Control of Pollution) Act, 1981 and the Regulations and Bye-laws framed there under;
5. The Environment (Protection) Act, 1986 and the Regulations and Bye-laws framed there under;
6. The Textiles (Development and Regulation) Order, 2001

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

(i) Secretarial Standards relating to Board (SS 1) and General Meetings (SS 2) issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreement entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, and Standards etc.

We 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 during the period under review were made in compliance to the provisions

of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adequate notices were given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board were unanimous and the same was captured and recorded as part of the minutes.

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

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

(i) Public / Right / Preferential issue of shares / debentures / sweat equity etc.

(ii) Redemption / buy-back of securities.

(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign technical collaborations.

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

For **Caesar Pinto John**
& Associates LLP
Company Secretaries
Sd/-
Nikhil George Pinto
Partner
M. No.F 11074, CP. No. 16059
Peer Review Certificate No. 2148/2022
Kochi, 12th August 2022
UDIN: F011074D000778786

ANNEXURE TO MR-3

(Forming part of Secretarial Audit report)

To
The Members of
SCOOBEE DAY GARMENTS (INDIA) LIMITED
666/12, Anna Aluminium Building,
Kizhakkambalam, Aluva, Ernakulam,
Kerala - 683562

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of the Secretarial records is the responsibility of the management of the Company. Our responsibility as Secretarial Auditors is to express an opinion on these records, based on our audit.

2. During the audit, we have followed the practices and process as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our report.

3. The correctness and appropriateness of financial records and Books of Accounts of the Company have not been verified.

4. We have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc., wherever required.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of management. Our examination was limited to the verification of the procedures and compliances on test basis.

6. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31st March 2022 but before issue of the Report.

7. We have considered actions carried out by the Company based on independent legal/professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.

For **Caesar Pinto John**
& Associates LLP
Company Secretaries
Sd/-
Nikhil George Pinto
Partner
M. No. F11074
CP. No. 16059
Kochi
Peer Review Certificate No. 2148/2022
Kochi, 12th August 2022
UDIN: F011074D000778786

Annexure E

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis mainly comprise of the statements which, inter-alia, involve predictions based on perceptions and may, therefore, be prone to uncertainties. It is the sum total of the Company's expectations, beliefs, estimates and projections which are forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from those expressed herein specifically or impliedly.

INDUSTRY SECTOR AND DEVELOPMENT

Your Company is primarily involved in the business such as Garments and Aluminium/Galvanized Iron roofing sheets and its accessories.

OPPORTUNITIES

The major opportunity for the Company is demand and usage of garments has increasing and it will create huge the opportunity for the company. Aluminium, the "Metal of Future" is the fastest growing metal, Production and Consumption of Aluminium in India has increased during the year.

THREATS

The major threat is always change in Government policy. Any adverse change will affect the industry. Another major threat to the Industry is the shortage of labor. Shortage of skilled labor and the increase in demand resulting in increased wages & overhead costs.

SEGMENT-WISE PERFORMANCE.

For Roofing Sheet division of the Company, there has not been a significant increase in revenue due to Covid-19 pandemic, a total of Rs. 6.60 Crores compared to Rs. 6.91 Crores in the previous year. The garments division of the Company has contributed Rs. 35.90 Crores during the reporting period compared to Rs. 17.02 Crores in Pervious Year.

OUTLOOK

The whole world has fallen into economic recession consequent to the COVID pandemic and Roofing and garments industry is also not going to be an exception from the effects. Textile is one of the majorly affected industry world over and being a Company catering to this segment; it could be a real challenge for the company to maintain the growth in the periods to come.

The new financial year has started with a country wide lock down due to the pandemic resulting loss of production and sales. Though production has resumed after the lock down was lifted there are challenges in the market due to continuing uncertainty on regional restrictions of movement etc. With new markets for exports being explored, the company is hopeful of utilising the whole capacity and make up for the lost time

RISK AND CONCERN

The Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. As always, volatility in the price of Aluminium will affect the performance of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has proper and adequate internal control systems to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

PERFORMANCE

Your Company has constantly trying to increase its sales as well as profitability. The detail of financial and operational performance is provided in the Board's Report.

LONG TERM AND SHORT TERM STARTERGY

The Company sells its products directly to the customers and its strategy is to work closely with its major customers and align its business operations and investment decisions according to their requirements. The Company will also make continuous efforts to explore other growth opportunities

SIGNIFICANT CHANGES IN FINANCIAL RATIOS

There is no significant change in key financial ratios as if compared to the ratios of previous financial year.

DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS

The company places high importance on the development of its human resources. It imparts regular training to its employees to make them more focused to adapt to the constant change in the business environment. The Company is giving direct employment to 672 employees Industrial relation in the units was satisfactory.

CAUTIONARY STATEMENT

Estimates and expectations stated in this Management Discussion and Analysis may be "forward-looking statement" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, other statutes and other incidental factors.

By order of the Board
For Scoobee Day Garments (India) Limted
Formerly known as Victory Paper and Boards (India) Limited

	Sd/-	Sd/-
	K L V Narayanan	Dony Dominic
Place :Kizhakkambalam	Managing Director	Director
Date: 12.08.2022	DIN: 01273573	DIN: 03588411

Annexure F

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Scoobee Day Garments (India) Limited's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders. SDGIL is committed to achieving the highest standards of corporate governance and thereby to enhance the overall shareholder value, over a sustained period of time.

BOARD OF DIRECTORS

The board of Directors consists of Six Directors consisting of a Managing Director and five Non-executive directors. During the year under review, 6 Board Meetings were held on 26.04.2021, 23.06.2021, 22.07.2021, 02.08.2021, 04.11.2021 and 20.01.2022. The Board has been constituted as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Companies Act, 2013. The Board functions either as a full Board or through various committees constituted to oversee specific areas. Policy formulation, setting up of goals, evaluation of performance and control functions vest with the Board. The composition of the Board of Directors and attendance of the directors at the Board meeting during the year and at the last Annual General Meeting and also number of other directorships in Public Limited Companies are as follows:

Name of Director	Attendance at last AGM	No of Board meeting entitled to attend	No of Board meeting attended	Category of Director	Sitting Fee	No of shares held as on 31st March 2022	Other Directorship	Other Board Committee	
								Chairman	Member
Kalpathy Lekshmi Venkitanarayanan Narayanan	Yes	6	6	Managing Director Executive	-	-	3	1	3
Dony Dominic	Yes	6	6	Non – Executive Non Independent Director	-	-	2	1	2
Annamma George	Yes	6	6	Non – Executive Independent Director	-	-	-	2	1
Thadiyan Poulose Mathai	No	6	6	Non – Executive Independent Director	-	-	-	-	3
Jeff Jacob	Yes	6	6	Executive	-	-	-		-

				Non Independent Director					
Satheesh Kumar Gopa Kumar	Yes	6	6	Non – Executive Independent Director	-	-	-	-	-

The Board evaluates the Company's strategic direction, management policies, performance objectives and effectiveness of Corporate Governance practices.

Further the Board fulfills the key functions as prescribed under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 being part of the new Listing Agreement.

The directorships held by the Directors as mentioned above do not include Alternate Directorships and Directorships in Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

As per the declarations received from the Directors, none of the Directors is disqualified under Section 164(2) of the Companies Act, 2013.

In accordance with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/ Chairmanships of only Audit Committees and Stakeholder Relationship Committees in all public limited companies (excluding Scoobee Day Garments (India) Limited) have been included.

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- None of the directors of the Company were members in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director.
- None of the Independent Directors of the Company held directorships in more than seven listed companies

The Companies Act, 2013 read with relevant Rules made thereunder, facilitates the participation of the Director in the Board/ Committee meetings through video conferencing or other audio mode. However none of the Directors have availed such a facility during the period under review.

The Senior Management team has confirmed to the Board of Directors that no material and commercial transactions have been entered into between the Company and members of Senior Management team, where they have personal interest.

Committees of the board.

There are three committees of the board viz. the Audit committee, nomination and remuneration committee, stake holder relationship committee and share transfer committee.

Board Meetings:

The Board of Directors meets normally once in a quarter to consider among other business, the quarterly performance of the Company and financial results. 6 (Five) Board Meetings were held during the Financial Year 2020-21 on 26.04.2021, 23.06.2021, 22.07.2021, 02.08.2021, 04.11.2021 and 20.01.2022.

The meetings of the Board of directors and committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. The maximum interval between any two meetings was in compliance with applicable rules/ regulations. The Board agenda with proper explanatory notes are prepared and circulated well in advance to all the Board members. All statutory and other matters of significant importance including information as mentioned in Part A of Schedule II to the Listing Regulations are tabled before the Board, to enable it to discharge its responsibility of strategic supervision of the Company. The Board reviews compliances of all laws, rules and regulations on a quarterly basis. At the Board Meeting, members have full freedom to express their opinion, and decisions are taken after detailed deliberations.

Performance evaluation of Directors:

The Board of directors have approved and laid down the criteria for performance evaluation of all Directors by the Nomination and Remuneration committee. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated at the separate meetings of Independent Directors and Non-Independent Directors held on 20.01.2022. The criteria for performance evaluation are as follows:

- To understand the nature and role of Independent Director's position.
- Understand the risks associated with the business.
- Application of knowledge for rendering advice to the Management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Non-partisan appraisal of issues.
- Give own recommendations professionally without tending to majority or popular views.
- Handling issues as Chairman of Board and other committees.
- Driving any function or initiative based on domain knowledge and experience.
- Level of commitment to roles and fiduciary responsibilities as a Board Member.
- Attendance and active participation.
- Ability to think proactive, strategic and laterally.

Chart setting out the skills/expertise/competence of Board of Director

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/ competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively.

a. Finance & Accounting Competence.
b. Leadership quality in running large enterprise.
c. Understanding use of latest technology.
d. Expertise in understanding of changing regulatory framework.
e. Exposure in setting the Business Strategies.

List of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board and the names of directors who have such skills / expertise / competence:

Sl. No.	Name	Special Knowledge / Practical Experience
1	Kalpathy Lekshmi Venkitanarayanan Narayanan	Finance| Economics | Governance| Compliance| Business Strategy|
2	Dony Dominic	Finance| Economics | Governance| Compliance
3	Annamma George	Finance| Economics | Governance| Compliance
4	Thadiyan Poulose Mathai	Finance| Economics | Governance| Compliance
5.	Jeff Jacob	Finance| Economics | Governance| Compliance |Business Strategy|
6.	Satheesh Kumar Gopa Kumar	Finance| Economics | Governance| Compliance

Code of Conduct:

The Board has laid down a Code of Conduct for all Board members and senior management which is posted on the website of the Company. The independent directors are suitably made aware of their duties and responsibilities and their performance is evaluated by the entire Board apart from the director who is subject to evaluation. All Board members have affirmed the compliance with the Code of Conduct. Code of conduct of Board of Directors and Senior Management Personnel are available in Company's website: www.scoobeedaygarments.com

Appointment and Meeting of Independent Directors:

The Company has 3 independent directors. The Company has received declarations from the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has conducted familiarization programme for its independent directors to make them aware of the nature of the industry and their roles, rights, responsibilities in the Company. The details of familiarization programme and the terms of appointment of independent directors are available on the Company's website: http://www.scoobeeday garmentscom.

During the year under review, the Independent Directors meeting was held on 20/01/2022 has:

a) Reviewed the performance of non-independent directors and the Board as a whole.

b) Reviewed the performance of the Chairperson of the Company, taking into account the views of the executive and non executive directors.

c) Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Qualified and Independent Audit Committee:

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, Internal Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit committee interacts with the Internal Auditors, Independent Auditors and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

COMMITTEES OF BOARD

(i) Audit committee

The committee met six times during the year on 26.04.2021, 23.06.2021, 22.07.2021, 02.08.2021, 04.11.2021 and 20.01.2022

The audit committee comprises three non-executive directors as follows. Company Secretary acts as the Secretary to the Committee. The committee membership and attendance are given below:

Name of the member	Status	No of meeting attended
Annamma George	Chairperson	5
Thadiyan poulose mathai	Member	5
Dony dominic	Member	5

Terms of reference of Audit Committee

The following are the terms of reference of the Audit Committee:

i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
ii. Recommendation for appointment, remuneration and terms of appointment of auditors of our Company based on the order of Comptroller & Auditor General of India;
iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   (a) Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
   (b) Changes, if any, in accounting policies and practices and reasons for the

same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;
(d) Significant adjustments made in the financial statements arising out of audit findings;
(e) Compliance with listing and other legal requirements relating to financial statements;
(f) Disclosure of any related party transactions;
(g) Modified opinion(s) in the draft audit report;

v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii. Approval or any subsequent modification of transactions of our Company with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of undertakings or assets of our Company, wherever it is necessary;

xi Evaluation of internal financial controls and risk management systems;

xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiii. 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;

xiv. Discussion with internal auditors of any significant findings and follow up there on;

xv. 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 a material nature and reporting the matter to the Board;

xvi. Discussion with statutory auditors, about the nature and scope of audit as well as post-audit discussion to ascertain any area before the audit commences of concern;

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xviii. To review the functioning of the whistle blower mechanism;

xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

xx. Review the following information:

(a) Management discussion and analysis of financial condition and results of operations;

(b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;

(c) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(d) Internal audit reports relating to internal control weaknesses; and

(e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

(f) Statement of deviations:

- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1) of the SEBI Listing Regulations;
- Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of regulation 32(7) of the SEBI Listing Regulations;

xxi. To review the follow up action on the audit observations of the C&AG audit;

xxii. Recommend the appointment, removal and fixing of remuneration of Cost Auditors and Secretarial Auditors; and

xxiii. Carrying out any other function as specified by the Board from time to time.

Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year. Not Applicable

(ii) Nomination and remuneration committee

The committee met three times during the year on 02.08.2021, 04.11.2021 and 20.01.2022.

The committee consisted of the following directors:

Name of the member	Status	No of meeting attended
Annamma George	Chairperson	3
Thadiyan Poulose Mathai	Member	3
Dony Dominic	Member	3

Company Secretary acts as the Secretary to the Committee.

Terms of Reference

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel;

2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors

Criteria for evaluation of the performance of Non-Executive Directors and Independent Directors (NEDs and IDs)

The Company has in place a Nomination & Remuneration Policy as per Section 178 (3) of the Companies Act, 2013, which covers the criteria for evaluation of the performance of NEDs and IDs.

As per the Policy, the Board while evaluating the performance of NEDs and IDs shall take into consideration the following criteria:

i. Understanding and knowledge of the market in which the Company is operating.
ii. Ability to appreciate the working of the Company and the challenges it faces.
iii. Attendance of meeting.
iv. Extend of participation and involvement in the meetings.
v. Ability to convey his views and flexibility to work with others.

Marks may be assigned for each of the above criteria and based on the score achieved, the Board may evaluate the performance of each NED and ID.

Remuneration of Executive / Non-Executive Directors :

a. Non- Executive Directors do not have any pecuniary relationship or transactions with the Company.
b. No remuneration was paid to the whole time directors during the year.
c. No sitting fees was paid during the year
d. The company has no stock option scheme and as such no stock option is issued to the directors.

(iii) Stakeholder relationship & Share transfer committee

The Stakeholders Relationship Committee oversees the redressal of Security holder's complaints relating to share transfers / transmission, non-receipt of Annual Reports, non receipt of declared dividend etc.

The committee met 7 times during the year on 05.05.2021, 23.06.2021, 02.08.2021, 01.11.2021, 08.12.2021, 15.02.2022 and 17.03.2022.

The committee consisted of the following directors:

Name of the member	Status	No of meeting attended
Dony Dominic	Chairperson	7
Thadiyan Poulose Mathai	Member	7
Annamma George	Member	7

Company Secretary acts as the Secretary to the Committee.

Composition of the Committee is available on Company's website: www.scoobeedaygarments.com

Pursuant to Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the status of investor complaints received and redressed during the financial year 2020-21 as follows:

Sl. No.	Particulars	No. of complaints
1.	Number of Investor complaints pending at the beginning of the year	Nil
2.	Number of Investor complaints received during the year	5
3.	Number of Investor complaints redressed during the year	5
4.	Number of Investor complaints remaining unresolved at the end of the year	Nil

GENERAL BODY MEETING:

a. The last three general body meeting were held as under:

Financial year	Date	Time	Location
2021-2022	06.09.2021	11.00 a.m.	Video Conferencing, other Audio Visual Means
2019-2020	28.09.2021	11.00 a.m.	Video Conferencing, other Audio Visual Means
2018-2019	27.09.2019	11.00 a.m.	Mukalar, Residency, Pukkattupady, Aluva.

b. Special Resolutions passed in the last 3 Annual General Meetings :

4 Special Resolutions passed in 2020-2021 viz.

1. Re-appointment of Ms. Annamma George as Non-Executive Independent Director- Section 149 and Section 152 of Companies act 2013
2. Approval of the Name change of the Company to Scoobee Day Garments (India) Limited- under Section 13 of the Companies Act, 2013
3. Amendment of the object clause of Memorandum of Association of the Company- under Section 13 of the Companies Act, 2013
4. Alteration of the Articles of Association of the Company- Under Section 14 of the Companies Act, 2013

Special resolutions passed in 2019-2020- NIL

Special resolutions passed in 2018-2019- NIL

c. Postal ballot :
No resolution was put through postal ballot during the year 2021-22 and none of the business proposed in the ensuing AGM require passing a resolution through Postal Ballot.

DISCLOSURES:

(i) None of the transactions with any of the related parties were in conflict with the interests of the Company [weblink: www.scoobeedaygarments.com]
(ii) No penalties have been imposed on the company for the last three years by the stock exchange of SEBI or any statutory authority on any matter related to capital markets for non-compliance by the company.
(iii) During the year the company had no related party transaction which is considered to have potential conflict with the interests of the company.
(iv) The company had no share certificate which remained unclaimed by any shareholder.
(v) Shareholding in the company by non-executive director/s: NIL
(vi) In terms of disclosure to be made under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company reports that no equity shares lying in the suspense account which was issued in demat form and physical form.

(vii) Disclosure of Accounting Treatment

Financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

(viii) Review of compliance reports pertaining to all laws applicable to the Company

A comprehensive report on the status of compliance with all the applicable laws to the Company is placed before the Board on a quarterly basis for their review and knowledge.

(ix) Code of Conduct for prohibition of Insider Trading

The Company has in place a Code of Conduct for Prevention of Insider Trading for its Designated Persons, in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company, and cautioning them of the consequences of violations.

The Code of Conduct for Prevention of Insider trading is hosted on the website of the Company and can be accessed at the Company's website: www.scoobeedaygarments.com

(x) Details of compliance with mandatory requirements

The Company has complied with all mandatory requirements laid down under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xi) The Company has complied with all applicable requirements of Regulations 17 to 27 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

(xii) The Company is maintaining a functional website where all material information about the Company is shared. All information as specified in the clause (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 is available in the Company's website at www.scoobeedaygarments.com.

(xiii) Compliance certificate on Corporate Governance provided by the Company Secretary in Practice confirming the compliance with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015, is annexed herewith

SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

The Investor complaints are processed in a centralized web-based complaints redress system (known as SEBI Complaints Redress System i.e. SCORES). The salient feature of this system are :- Centralized database of all complaints, online upload of Action Taken Reports (ATR) by concerned companies and online viewing by investors of actions taken on complaint & its address. Further the Company disseminated to the Stock Exchange (i.e BSE), wherein its equity shares are listed, all mandatory information and price sensitive such other information, which in its opinion, are material and/or have a bearing on its performance/operations for the information of the public at large. For the benefit of the shareholders, a separate email id had been created for shareholder correspondence viz. vpbiltd@gmail.com.

SHAREHOLDING PROFILE

Mode of Holding	As on 31st March 2022		As on 31st March 2021	
	No. of Shares	% to Equity	No. of Shares	% to Equity
Demat	1,24,61,185	92.3	1,21,02,985	89.65
Physical	10,38,815	7.70	13,97,015	10.35
Total	1,35,00,000	100	1,35,00,000	100

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, Reconciliation of Share Capital Audit is carried out to reconcile the total admitted capital with National Securities Depositories Limited (NSDL) and the Central Depository Services Limited (CDSL), those held in physical form and the total issued and Listed Capital. This audit is carried out on quarterly basis and the report thereon is submitted to the Stock Exchange, where the Company's shares are listed and is also placed before the Board of Directors of the Company. No discrepancies were noticed during these Audits.

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the Green Initiative process, the Company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, etc., by email. Physical copies are sent only to those Shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned Depository to enable the Company to send the documents in electronic form.

GENERAL SHAREHOLDER INFORMATION

1.	**28th Annual General Meeting** **Day & Date** **Mode**	Thursday, the 29th September 2022, Time : 11.00 a.m. The Company is conducting meeting through VC / OAVM pursuant to the MCA circulars and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
2.	**Financial Calendar (Tentative) Results for the quarter & Financial Year ended;** **June 30, 2022** **September 30, 2022** **December 31, 2022** **March 31, 2023**	 Second week of August, 2022 First week of November, 2022 First week of February, 2023 Second week of May, 2023
3.	**Listing Details**	BSE Limited (BSE), 25th Floor, P J Tower Dalal Street, Fort, Mumbai – 400 001
4.	**Stock Codes**	Scrip Code: 531234 ISIN: INE962E01015 CIN: L27100KL1994PLC008083
5.	**Book Closure**	Thursday, September 22, 2022 to Thursday, September 29, 2022 (both days inclusive)
6.	**Registrar & Share Transfer Agent**	Cameo Corporate Services Limited., Subramanyan Building, No.1, Club, House Road, Chennai – 600002

7.	**Compliance Officer / Company Secretary**	Josemin Jose* Company Secretary & Compliance Officer Scoobee Day Garments (India) Limited 666/12, Anna Aluminium Building, Kizhakkambalam Aluva, Ernakulam – 683562 Tel : 0484 2680701 Email info@scoobeedaygarments.com
8.	**Bank details for Electronic Shareholding**	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank.
9.	**Furnish copies of Permanent Account Number (PAN)**	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of prevention of Money Laundering Act, 2002. For transfer of shares in physical form, SEBI has made it mandatory to the transferee to submit a copy of PAN card to the Company.
10.	**Dematerialisation of shares and liquidity**	The shares of the company fall under the category of compulsory delivery in dematerialized mode by all categories of investors. The company has signed agreements with the depositary i.e. Central Depositaries Services (India) Limited.
11.	**Share Transfer System**	Presently, the share transfers in physical form are not processing as per the SEBI guidelines, Therefore shareholders are requested to demat their shares.
12.	**Investor complaint to be addressed to**	Compliance Officer Scoobee Day Garments (India) Limited; or RTA - Cameo Corporate Services Limited
13.	**E-mail ID of Grievance Redressal Division**	info@scoobedaygarments.com
14.	**Payment of Listing Fees**	Annual listing fee for the year 2022-23 have been paid.
15.	**Payment of Depository Fees**	Annual custody / Issuer fee have been paid.
16.	**Outstanding Warrants, GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity**	NA
17.	**Plant Locations**	Scoobee Day Garments (India) Limited. No. 6/1, Nedungur, Village, Karudayampalayam, Tamil

		Nadu 639 111
18.	**Address for correspondence**	Scoobee Day Garments (India) Limited. Registered Office: 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Kerala - 683562

DISTRIBUTION OF SHARES HOLDING

The distribution of shareholding as on 31 March, 2022 was as follows:

Sl no	No of Equity share holders	No of share holders	% of total shareholders	No of shares held	% of total shares
1	1 - 100	876	46.5462	39096	0.2896
2	101 – 500	458	24.3358	142664	1.0567
3	501 - 1000	169	8.9798	138272	1.0242
4	1001 – 2000	86	4.5696	130155	0.9641
6	2001 - 3000	153	8.1296	384669	2.8494
7	3001 - 4000	14	0.7438	50259	0.3722
8	4001 - 5000	47	2.4973	231345	1.7136
9	5001 - 10000	32	1.7003	251488	1.8628
10	10001 - And Above	47	2.4973	12132052	89.8670
	Total	**1511**	**100**	**135000000**	**100**

A DETAIL OF SHAREHOLDING AS ON 31ST MARCH 2022 WAS UNDER:

Sl No	Category	No of shares	% shareholders
1	Promoters- a. individual b. body corporate	 49,86,554 51,36,900	 36.9374 38.0511
2	Corporate body	47,838	0.3541
3	NRI	4,31,412	3.1955
4	Resident Indians & others	28,97,296	21.4611
Total		1,35,00,000	100

MARKET PRICE DATA

Monthly high and low of the equity shares of the Company trading volume are as follows from April 2021 to March 2022:

SI No.	Month	High Price	Low Price	Volume
1.	April 2021	117.7	96.05	25299
2.	May 2021	113.75	97.55	44139
3.	June 2021	113.95	90.1	53639
4.	July 2021	185	90	195129
5.	August 2021	227.05	170.05	89920

6.	September 2021	210.4	166.1	36017
7.	October 2021	182	157.25	34795
8.	November 2021	177.6	152.75	29579
9.	December 2021	169	140.1	17451
10.	January 2022	204.5	150.05	163710
11.	February 2022	182.65	147	43411
12.	March 2022	169	147	22332

PERFORMANCE OF THE SHARE PRICE OF THE COMPANY

AUDITORS' REMUNERATION

The total fees for all services paid by Company, to the auditors and all entities in the network firm/ network entity of which the auditor is a part of are as follows:

(Rs. in Lacs)

Payment to Statutory Auditors	4.0
Payment to all the entities in the Statutory Auditors network firms	-
Total	4.0

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors

of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed herewith

UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT

The Company has not raised any funds through preferential allotment of securities.

UNCLAIMED/ UNPAID DIVIDENDS

There are no unclaimed/ unpaid dividends as on date

DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

The Company follows prudent Board approved Risk Management Policy for minimizing threats or losses, and identifying and maximizing opportunities and thereby to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Please refer the Management Discussion and Analysis forming part of this Annual Report.

CEO/CFO CERTIFICATION

As required under Regulation 17(8) of the Listing Regulations, certificate duly signed by the Managing Director of the Company is appended as an **Annexure H** to this Report.

CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2021-22. Requisite declaration signed by Mr. K.L.V. Narayanan, Managing Director to this effect is given below.

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31st March, 2022"

Sd/-
K.L.V. Narayanan
Managing Director
DIN: 01273573

The aforementioned Code has been put on the Company's website and can be accessed at www.scoobeedaygarments.com.

For and on behalf of the Board of Directors
Formerly known as Victory Paper and Boards (India) Limited

Sd/-
K.L.V. Narayanan
Managing Director
DIN: 01273573

Place : Kizhakkambalam
Date : 12.08.2022

Annexure G

MD Certification

(Pursuant to Regulation 17 (8) of SEBI (LODR) Regulations, 2015)

In terms of regulation 17 (8) of SEBI (LODR) Regulations, 2015, Chief Finance Officer of the company has certified to the Board that:

a) I have reviewed the financial statements and cash flow statements of the Company for the year ended March 31, 2022 and:

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

ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are no transactions entered into by the Company during the year ended March 31, 2022, which are fraudulent, illegal or violative of the Company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. I have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and steps that have been taken to rectify these deficiencies.

d) I have indicated to the Auditors and the Audit Committee, wherever applicable:

i) Significant changes in the internal control over financial reporting during the year;

ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Kizhakkambalam
Date : 12.08.2022

Sd/-
K L V Narayanan
Managing Director

Annexure H

CERTIFICATE ON CORPORATE GOVERNANCE

To the members of SCOOBEE DAY GARMENTS (INDIA) LIMITED

We have examined the compliance of conditions of Corporate Governance by SCOOBEE DAY GARMENTS (INDIA) LIMITED (previously VICTORY PAPER AND BOARDS (INDIA) LIMITED) (CIN: L27100KL1994PLC008083) having its registered office at 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala - 683562 for the year ended 31st March, 2021 as stipulated in Regulation 17 to 27 and clause (b) to (i) of Regulation 46 (2), Schedule V and Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated above. 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, and based on the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2022.

We further state that such compliance 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 **Caesar Pinto John**
& Associates LLP
Company Secretaries
Sd/-
Nikhil George Pinto
Partner
M. No. F 11074
CP. No. 16059
Peer Review Certificate No. 2148/2022
Kochi, 12th August 2022
UDIN: F011074D000778797

Annexure I

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 of
SCOOBEE DAY GARMENTS (INDIA) LIMITED
666/12, Anna Aluminium Building,
Kizhakkambalam, Aluva, Ernakulam,
Kerala – 683562

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SCOOBEE DAY GARMENTS (INDIA) LIMITED (previously VICTORY PAPER AND BOARDS (INDIA) LIMITED) (CIN: L27100KL1994PLC008083) and having its registered office at 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala - 683562 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 us by the Company and its officers, the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2022** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1	Kalpathy Lekshmi Venkitanarayanan Narayanan	01273573	04.07.2016
2	Dony Dominic	03588411	30.10.2017
3	Annamma George	07554396	04.07.2016
4	Thadiyan Poulose Mathai	07976751	30.10.2017
5	Jeff Jacob	08652962	14.08.2020
6	Satheesh Kumar Gopa Kumar	03425296	14.08.2020

Ensuring the eligibility of 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

these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Caesar Pinto John** & Associates LLP Company Secretaries

Sd/-
Nikhil George Pinto
Partner
M. No. F 11074, CP. No. 16059
Peer Review Certificate No. 2148/2022
Kochi, 12th August 2022
UDIN: F011074D000778775

INDEPENDENT AUDITOR'S REPORT

To the Members of Scoobee Day Garments (India) Limited

(Formerly Known as Victory Paper and Boards (India) Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Scoobee Day Garments (India) Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2022, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Description of Key Audit Matter

Evaluation of tax positions **See note 30.2 to the standalone financial statements**	
The key audit matter	**How the matter was addressed in our audit**
The Company's operations in India are subject to periodic challenges by local tax authorities on a range of tax matters arising in the normal course of business including direct tax and transfer pricing matters. Estimating the income tax expense also requires the Company to determine the probability of tax authorities accepting a particular tax treatment for potential tax exposures. These involve significant judgment by the Company to determine the possible outcome of the tax litigations and potential tax exposures, consequently having an impact on related accounting and disclosures in the standalone financial statements.	Our audit procedures on taxation include the following: • Obtained an understanding of key tax litigations and potential tax exposures. • Evaluated the design, implementation and operating effectiveness of the internal controls relating to the Company's assessment of the possible outcome of tax litigations, potential tax exposures and related disclosures in the standalone financial statements. The audit team, along with our internal tax experts: ▪ Read and analyzed select key correspondences and consultations carried out by the Company including with external tax experts for key tax litigations and potential tax exposures. ▪ Inquired with the Company and external tax experts to evaluate key assumptions and grounds of appeal considered by the Company in estimating the current tax balances. ▪ Evaluated the status of the recent tax assessments / inquiries, results of previous tax assessments, legal precedence / judicial rulings and changes in the tax environment. This is performed to assess and challenge the Company's estimate of the possible outcome of key tax litigations and potential tax exposures. ▪ Assessed and tested the adequacy and accuracy of the presentation and disclosures in the standalone financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

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

In preparing the standalone financial statements, management and Board of Directors 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 intend to liquidate the Company or to cease operations, or have 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 Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of standalone financial statements 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 auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 statements, including the disclosures, and whether the standalone financial statements 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.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:

   (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

   (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31 March 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its standalone financial statements. Refer note 30 to the standalone financial statements.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

Place: - Cochin -682 020
Date: - 30-05-2022

Anil K Nayar
Chartered Accountant
Mem No. 202070
UDIN-22202070AKEWZZ7360

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, We report that, the title deeds, comprising of all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of my examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management. The coverage and procedure of verification of physical verification is appropriate and discrepancies noticed are properly dealt within the books of accounts

(b) According to the information and explanations given to me and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. As per the books of accounts and according to the information and explanations provided, the quarterly returns and statements filed by the company with banks and

financial institutions are in agreement with books of accounts considering the materiality of the figures disclosed.

(iii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year.

(a) The company has not provided any laons or advances in the nature of laons or stood guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii) (a) of the order is not applicable

(b) According to the information and explanations given to me and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to me and on the basis of myexamination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to me and on the basis of myexamination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

(e) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to meand on the basis of my examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of my examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in my opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the

products manufactured by the company . Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Goods and service Tax or any other statutory dues during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

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

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, We report that the Company has not taken any funds from any entity or person on account of or to

meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year , accordingly, clause 3(x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, I report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures. The Complaints received during the year are properly dealt with by the company

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, wherever applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi) (a) and 3(xvi) (b) of the Order are not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

(xvii) The Company has not incurred any cash losses in the current financial year . The company has incurred a cash loss of Rs 2,85,47,658.03 in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

Place: - Cochin -682 020
Date: - 30-05-2022

Anil K Nayar
Chartered Accountant
Mem No. 202070
UDIN-22202070AKEWZZ7360

Annexure B to the Independent Auditors' report on the standalone financial statements of Emphasis Limited for the year ended 31 March 2022

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Scoobee Day Garments (India) Limited ("the Company") (Formerly Known as Victory Paper and Boards (India) Limited) as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

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

Place: - Cochin -682 020
Date: - 30-05-2022

Anil K Nayar
Chartered Accountant
Mem No. 202070
UDIN-22202070AKEWZZ7360

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

1. GENERAL INFORMATION ABOUT THE COMPANY

ScooBee Day Garments (India) Ltd is public limited company (Formerly known as Victory paper and Boards (india) Limited originally incorporated under the Companies Act 1956 on 9th December 1994, with registered office at Kunnamkulam .

During the year 2017-18, the company has taken over by the present management, belonging to Anna Kitex Group, Kizhakkambalam at Aluva, Ernakulam and shifted its Registered Office to Kizhakkambalam. The company has started Aluminium roofing sheet production during the year 2018-19 . Further the Company acquired a ready to use textile Unit at Karur, Tamil Nadu , consisting 32.5 acres of land and 5.5lakh sq.ft of Factory building. The company has commenced its commercial operations at the said Unit during the financial year 2019-20. To have more resonance with the current activities of the company , the name of the company is changed to Scoobee Day garments (india) Limited with effect from 30-09-2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act , 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The 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.

2.2 Current / non-current classification

An asset or liability is classified as current if it satisfies any of the following conditions:

i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;

ii. the asset is intended for sale or consumption;

iii. the asset/liability is held primarily for the purpose of trading;

iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;

v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi. in the case of a liability, where the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2.3 **Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed in note 2.4. Accounting estimates may change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4 **Critical accounting estimates**

a. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of the asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

b. Employee Benefits

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of obligations.

2.5 **Revenue recognition**

Effective 1st April, 2018, the Company has adopted Ind AS 115 - Revenue from Contracts with Customers (Ind AS 115, the standard), using the cumulative effect method for transition. The adoption of the standard did not have any material impact to the financial statements.

Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/ arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Dividend income is recognized in statement of profit and loss only when the right to receive payment is established, which is generally when shareholders approve dividend.

Interest income is recognized using the effective interest rate (EIR) method.

2.6 **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

Depreciation on Tangible Assets has been provided on Straight Line method. The useful lives adopted are as prescribed in Schedule II of the Companies Act, 2013, except for leasehold land which is amortised over the period of lease. Capital Spares are depreciated based on useful life of each replaced part.

The company depreciates property, plant and equipment over their estimated useful lives using straight line method. The estimated useful lives of assets are as follows:

Buildings (other than factory buildings) - RCC Frame Structures	60 years

Buildings (other than RCC Frame Structure) and Factory Buildings	30 years
Continuous process plant	25 years
Other Plant and Machinery	15 years
Office equipment	5 years
Furniture and Fittings	10 years
Computers and data processing units	3-6 years
Vehicles (motor cars)	8 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

Repairs and maintenance costs are recognized in the Statement of Profit and Loss. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

2.7 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

2.8 Financial instruments

2.8.1 *Initial recognition*

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction

costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular purchase and sale of financial assets are accounted for at trade date.

2.8.2 *Subsequent measurement*

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts are more or less equal to the fair value due to the short maturity of these instruments.

b. Share capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

2.8.3 *Derecognition of financial instruments*

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.9 **Fair value of financial instruments**

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts are more or less equal to the fair value due to the short maturity of these instruments.

2.10 **Impairment**

a. *Financial assets*

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

b. *Non-financial assets*

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their

carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generation units to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. In such cases, the carrying amount of the asset is increased to its revised recoverable amount. However, such revised amount will not be exceeded beyond the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.11 **Provisions, Contingent Liability and Contingent Assets**

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

The estimates reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Disputed liabilities and claims against the company including claims raised by fiscal authorities pending in appeal for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which have remote chance for crystallization are not provided for in accounts but disclosed by way of notes to the accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

Contingent assets are not recognised in the accounts but are disclosed by way of notes to the accounts.

2.12 Foreign currency

Functional currency and presentation currency

The functional currency of the company is the Indian rupee. The financial statements are presented in Indian rupees).

Transactions and translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realised upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cashflow items denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing on the date of the transaction.

2.13 Earnings per equity share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.14 Income tax and Deferred Tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognised directly in equity, in which case it is recognized in other comprehensive income. Income tax for current and prior periods is recognised at the amount using the tax rates as per the tax laws that have been enacted. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year.

2.15 Employee benefits

A. *Short-term employee benefits*

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

B. *Post-employment benefits*

(a) Defined contribution plans

Defined contribution plans are Provident Fund Scheme and Employees' State Insurance Scheme administered by the Government for all eligible employees. The Company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

2.16 **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows of the Company are segregated into operating, investing and financing activities.

2.17 **Dividends**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.18 **Leases**

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in the Statement of Profit and Loss over the lease term.

2.19 **Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

2.20 **Inventories**

Inventories as at the close of the year are valued at cost or net realisable value whichever is lower. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

2.21 **Government Subsidy/ Grant**

Government Grant is recognized only when there is a reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

a) Subsidy related to assets is recognized as deferred income which is recognized in the statement of profit & loss on systematic basis over the useful life of the assets.

   Purchase of assets and receipts of related grants are separately disclosed in statement of cash flow.

b) Grants related to income are treated as other income in statement of profit and loss subject to due disclosure about the nature of grant.

2.22 **Changes in Accounting Standards and recent accounting pronouncement**

Effective from April 1, 2019, the company has adopted IND AS 116 'Leases'. The application of IND AS 116 did not have any significant impact in the financial results of the company.

2.23 **CARO Applicability**

As per SO4588 (E) dated 17.12.2020 the companies are required to prepare the audit report and financial statements based on CARO 2020. The financial statements and audit report are prepared based on CARO 2020. So the Statements and Audit Report is prepared as per Companies (Auditors Report) order 2020. Issued by the central government of India in terms of section 143(11) of the Act.

SCOOBEE DAY GARMENTS (INDIA) LIMITED

(Formerly Known as Victory Paper And Boards (India) Limited)

KIZHAKKAMBALAM, ERNAKULAM -683 562

BALANCE SHEET AS AT 31st MARCH 2022

Rs. in 000's

	Notes	As at March 31st, 2022	As at March 31st, 2021
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	**3**	5,21,011.14	4,79,298.13
(b) Capital work-in-progress	**3**	-	-
(c) Other intangible assets	**3**	1,090.43	1,584.62
(d) Financial assets			
(i) Loans	**4**	-	-
(ii) Other Financial Assets	**5**	4,242.93	4,308.34
(e) Non Current tax assets(net)	**6**	1,455.95	1,733.16
(f) Other Non-Current Asset	**7**	634.02	634.02
		5,28,434.47	**4,87,558.26**
2. Current Assets			
(a) Inventories	**8**	93,411.27	50,621.87
(b) Financial assets			
(i) Trade receivables	**9**	20,507.68	8,820.25
(ii) Cash and cash equivalents	**10**	6,154.87	984.40
(iii) Other bank balances	**11**	22,440.35	27,864.93
(c) Other current assets	**12**	13,433.85	17,110.84
		1,55,948.02	**1,05,402.28**
TOTAL ASSETS		**6,84,382.49**	**5,92,960.53**
B. EQUITY AND LIABILITIES			
1.EQUITY			
(a) Equity share capital	**13**	1,35,000.00	1,35,000.00
(b) Other equity*	**14**	(2,18,595.75)	(2,53,874.06)
TOTAL EQUITY		**(83,595.75)**	**(1,18,874.06)**
2. Non - Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	**15**	2,49,494.70	2,31,607.01
(ii) Other financial liabilities	**16**	3,329.63	3,329.63
		2,52,824.32	**2,34,936.64**

	Notes	As at March 31st, 2022	As at March 31st, 2021
3. Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	**17**	4,87,792.44	4,57,893.85
(ii) Trade payables	**18**		
total outstanding dues of micro enterprises and small enterprises		141.78	85.96
total outstanding dues of creditors other than micro enterprises and small enterprises		6,741.21	4,556.52
(iii) Other financial liabilities	**19**	18,159.09	12,695.65
(b) Other current liabilities	**20**	2,319.40	1,665.97
		5,15,153.92	**4,76,897.95**
TOTAL EQUITY AND LIABILITIES		**6,84,382.49**	**5,92,960.53**
Summary of significant accounting policies	2		
Additional Information	30		

The accompanying notes are an integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited (CIN No.L27100KL1994PLC008083)

Sd/-
K L V Narayanan
Managing Director (DIN: 01273573)

Sd/-
Dony Dominic
Director (DIN: 03588411)

Sd/-
Josmin Jose
Company Secretary

As per my report of even date atached

Sd/-
Anil K Nayar
Chartered Accountant
Memb No. 202070
UDIN-22202070AKEWZZ7360

Kizhakambalam
30.05.2022

SCOOBEE DAY GARMENTS (INDIA) LIMITED

(Formerly Known as Victory Paper And Boards (India) Limited)

KIZHAKKAMBALAM, ERNAKULAM -683 562

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2022

Rs. in 000's

	Notes	For the Year ended March 31st, 2022	For the Year ended March 31st, 2021
1. INCOME			
(a) Revenue from operations	**21**	4,25,065.66	2,60,800.05
(b) Other income	**22**	9,431.89	1,802.67
Total income		**4,34,497.55**	**2,62,602.72**
2. EXPENSES			
(a) Cost of Materials Consumed	**23**	2,06,737.76	1,54,770.20
(b) Changes in inventories of finished goods and work-in-progress.	**24**	-37,323.43	-16,321.66
(c) Employee benefit expenses	**25**	1,01,471.83	73,284.50
(e) Finance costs	**26**	39,634.23	38,203.19
(d) Depreciation and amortisation expenses	**27**	21,395.53	15,917.16
(f) Other expenses	**28**	67,303.33	41,214.16
Total expenses		**3,99,219.25**	**3,07,067.54**
3. Profit/ (Loss) before tax (1-2)		**35,278.30**	**(44,464.82)**
4. Tax expenses			
(a) Current tax		-	-
(b) Deferred tax		-	-
Total income tax		-	-
5.Profit/ (Loss) for the year (3-4)		**35,278.30**	**(44,464.82)**
6. Other comprehensive income/loss			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other comprehensive income / (losses) for the year, net of tax		-	-
Total comprehensive income for the year, net of tax (5+6)		**35,278.30**	**(44,464.82)**
7. Earnings per equity share (basic and diluted)			
Nominal value of equity share is Rs. 10/-			
Basic and diluted earnings per equity share	**29**	0.00261	(0.00329)
Summary of significant accounting policies	**2**		
Additional Information	**30**		

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited
(CIN No.L27100KL1994PLC008083)

Sd/-
K L V Narayanan
Managing Director (DIN: 01273573)

Sd/-
Dony Dominic
Director (DIN: 03588411)

Sd/-
Josmin Jose
Company Secretary

Kizhakkambalam
30.05.2022

As per my report of even date atached

Sd/-
Anil K Nayar
Chartered Accountant
Memb No. 202070
UDIN-22202070AKEWZZ7360

SCOOBEE DAY GARMENTS (INDIA) LTD.
(Formerly Known as Victory Paper And Boards (India) Limited)
KIZHAKKAMBALAM, ERNAKULAM -683 562

STATEMENT OF CHANGES IN EQUITY

Rs. in 000's

(A) EQUITY SHARE CAPITAL

(1) Current reporting period

Particulars	**No of Shares**	**Amount (in Rs)**
As at 01st April, 2021		
(Face value of Rs.10 per share)	1,35,00,000	1,35,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,35,00,000	1,35,000.00
Changes in equity share capital during the year	-	-
As at 31st March, 2022	**1,35,00,000**	**1,35,000.00**

(2) Previous reporting period

Particulars	**No of Shares**	**Amount (in Rs)**
As at 01st April, 2020		
(Face value of Rs.10 per share)	1,35,00,000	1,35,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,35,00,000	1,35,000.00
Changes in equity share capital during the year	-	-
As at 31st March, 2021	**1,35,00,000**	**1,35,000.00**

(B) OTHER EQUITY

	Attributable to equity shareholders		**Amount**
	Retained earnings	**Other reserves**	**(in Rs)**
As at 01st April, 2021			
Balance at the beginning of the reporting period	(2,53,874.06)		(2,53,874.06)
Profit/ (Loss) for the year	35,278.30		35,278.30
Other Comprehensive Income net of taxes	-		-
Total Comprehensive Income	35,278.30		35,278.30
As at 31st March, 2022	**(2,18,595.75)**	**-**	**(2,18,595.75)**

(2) Previous reporting period

	Attributable to equity shareholders		**Amount**
	Retained earnings	**Other reserves**	**(in Rs)**
As at 01st April, 2020			
Balance at the beginning of the reporting period	(2,09,409.24)		(2,09,409.24)
Profit/ (Loss) for the year	(44,464.82)		(44,464.82)
Other Comprehensive Income net of taxes	-		-
Total Comprehensive Income	(44,464.82)		(44,464.82)
As at 31st March, 2021	**(2,53,874.06)**	**-**	**(2,53,874.06)**

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited (CIN No.L27100KL1994PLC008083)

Sd/-
K L V Narayanan
Managing Director (DIN: 01273573)

Sd/-
Dony Dominic
Director (DIN: 03588411)

Sd/-
Josmin Jose
Company Secretary

Kizhakambalam
30.05.2022

As per my report of even date attached

Sd/-
Anil K Nayar
Chartered Accountant
Memb No. 202070
UDIN-22202070AKEWZZ7360

SCOOBEE DAY GARMENTS (INDIA) LIMITED
(Formerly Known as Victory Paper And Boards (India) Limited)
KIZHAKKAMBALAM, ERNAKULAM -683 562
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

Rs. in 000's

Sl No		For the Year ended 31.03.2022	For the year ended 31.03.2021
A.	**Cash flow from Operating Activities:**		
	Net profit/ (loss) before tax	35,278.30	(44,464.82)
	Adjustments for:		
	Depreciation and amortisation expenses	21,395.53	15,917.16
	Finance Cost	39,634.23	38,203.19
	Sundry Balances no more payable written back	-	-
	Net gain on sale of property, plant and equipment	(3,189.21)	(190.71)
	Operating profit/(loss) before working capital changes	**93,118.85**	**9,464.82**
	Adjustments for:		
	(Increase)/ Decrease in Inventory	(42,789.41)	(29,905.48)
	(Increase)/ Decrease in Trade Receivables, Loans, Other Current Assets	(2,520.46)	5,766.67
	Increase/ (Decrease) in Trade Payables, Other Financial liabilities, Other Current liabilities	(22,446.02)	(5,450.01)
	Cash generated from operations	**25,362.97**	**(20,124.00)**
	Less: Income tax paid	277.21	(581.88)
	Net cash (used)/ from operating activities (A)	**25,640.18**	**(20,705.87)**
B.	**Cash flow from Investing Activities:**		
	Purchase of Property, Plant and Equipment	(64,481.93)	(24,538.19)
	Sale of Property, Plant and Equipment	5,056.79	1,315.50
	Purchase of Intangible Assets	-	(120.00)
	Investment in Capital Work in Progress	-	-
	Net cash (used) in investing activities (B)	**(59,425.14)**	**(23,342.69)**

C.	**Cash flow from Financing Activities:**		
	Proceeds/ (Repayment)of Long Term Borrowings	48,897.75	42,971.38
	Proceeds/ (Repayment) from Short - Term borrowings	29,898.59	41,222.81
	Finance Cost	(39,840.90)	(40,093.26)
	Net cash from financing activities (C)	**38,955.44**	**44,100.93**
	Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)	**5,170.47**	**52.37**
	Cash and cash equivalents at the beginning of the year	**984.40**	**932.02**
	Cash and cash equivalents at the end of the Year	**6,154.87**	**984.40**

Note: Figures in brackets represent outflows.

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited (CIN No. L27100KL1994PLC008083)

Sd/-
K L V Narayanan
Managing Director (DIN: 01273573)

Sd/-
Dony Dominic
Director (DIN: 03588411)

Sd/-
Josmin Jose
Company Secretary

As per my report of even date atached

Sd/-
Anil K Nayar
Chartered Accountant
Memb No. 202070
UDIN-22202070AKEWZZ7360

Kizhakkambalam
30.05.2022

Rs. in 000's

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 3		
Property, Plant and Equipment		
Property, Plant and Equipment	5,21,011.14	4,79,298.13
Capital work-in-progress	-	-
Intangible assets	1,090.43	1,584.62
	5,22,101.57	**4,80,882.74**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 4		
Loans- Non-Current		
	-	**-**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 5		
Other Financial Assets- Non Current		
Unsecured, considered good		
Security deposits	1,230.31	1,444.67
Bank deposits with maturity of more than 12 months	3,012.62	2,863.67
	4,242.93	**4,308.34**

5.1 Bank deposits with maturity of more than 12 months include restricted bank balances of Rs.30,12,619.00 (Previous Year: Rs.28,63,668.00)

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 6		
Non Current tax assets (Net)		
Income Tax Advance (Net)	1,455.95	1,733.16
	1,455.95	**1,733.16**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 7		
Other Non Current assets		
Unsecured, considered good		
Capital Advances	634.02	634.02
	634.02	**634.02**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 8		
Inventories		
Raw Materials	30,343.41	29,468.82
Semi Finished Goods	53,136.54	17,401.24
Finished Goods	4,403.02	2,814.90
Packing Materials	2,554.20	756.75
Stores and Spares	2,974.10	180.16
	93,411.27	**50,621.87**

8.1 See Note 2.20 For method of valuation of inventories

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 9		
Trade receivables		
Unsecured, considered good		
- Outstanding for a period exceeding six months	170.29	103.00
- Others	20,337.40	8,717.25
	20,507.68	**8,820.25**

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	20,337.40	18.32	48.72	0.24	103.00	**20,507.68**
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	**-**
(iii) Disputed Trade receivables considered good	-	-	-	-	-	**-**
(iv) Disputed Trade receivables considered good	-	-	-	-	-	**-**
(v) Unbilled dues	-	-	-	-	-	**-**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 10		
Cash and cash equivalents		
Balance with Banks	5,947.13	937.41
Cash on hand	207.74	46.98
	6,154.87	**984.40**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 11		
Other bank balances		
Balance with Banks	22,440.35	27,864.93
	22,440.35	**27,864.93**

11.1 Balance with banks include restricted bank balances of Rs.2,24,40,350.00 (Previous Year: Rs.2,78,64,926.00).

	As at March 31st,2022 (Rs.)	As at March 31st,2020 (Rs.)
Note 12		
Other current assets		
Advances recoverable in cash or in kind or for value to be received		
Unsecured - Considered Good		
Prepaid expenses	20.96	722.79
Balance with Government Authorities	5,658.69	6,446.03
Other Advances	7,754.20	9,942.02
	13,433.85	**17,110.84**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 13		
Share Capital		
Authorised:		
13500000 Equity shares of Rs.10/- each	1,35,000.00	1,35,000.00
Issued, Subscribed and fully paid up		
13500000 Equity shares of Rs.10/- each	1,35,000.00	1,35,000.00

13.1 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Shares outstanding at the beginning of the year	1,35,00,000	1,35,00,000
Shares Issued during the year	Nil	Nil
Shares bought back during the year	Nil	Nil
Shares outstanding at the end of the year	1,35,00,000	1,35,00,000

13.2 Rights ,Preferences & Restrictions attached to Equity shares.

The Equity shares of the company having par value of Rs.10/- per share rank pari-pasu in all respects including voting rights, entitlement to dividend and repayment of capital

13.3 Details of Shareholders holding more than 5% of Shares

	As at 31.03.2022	As at 31.03.2021
Name of the Shareholder	**No. of Shares**	**No. of Shares**
Anna Aluminium Company (P) Ltd	51,36,900	51,36,900
% of Holding	38.05	38.05
Boby M Jacob	31,37,533	31,37,533
% of Holding	23.24	23.24
Minny Boby	18,49,021	18,49,021
% of Holding	13.70	13.70

13.4 There was no fresh issue or buying back of shares in the preceding five years

13.5 There was neither bonus issue nor any other issue of shares in the preceding five years.

13.6 Details of shares held by promoters

Promoter Name	% of Change	As at 31.03.2022		As at 31.03.2021	
		Number of	% of total	Number of shares	% of total shares
Boby M Jacob	-	31,37,533	23.24	31,37,533	23.24
Minny Boby	-	18,49,021	13.70	18,49,021	13.70

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 14		
Other Equity		
Retained Earnings		
Balance at the beginning of the year	(2,53,874.06)	(2,09,409.24)
Add: Profit/ (Loss) for the year	35,278.30	(44,464.82)
	(2,18,595.75)	**(2,53,874.06)**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 15		
Long-term borrowings		
a) Long Term Loan from Federal bank Limited	1,81,607.02	1,81,607.01
b) Working Capital Term Loan from Federal Bank	29,400.61	50,000.00
c) Long Term Loan from Axis bank Limited	13,487.07	-
d) Long Term Loan From Federal bank Limited	25,000.00	-
	2,49,494.70	**2,31,607.01**

15.1 See Note No.17 for current maturities of long term Debt

15.2 Long Term Loan from Federal Bank Limited is secured by hypothication on Factory Land (32.73 acres) and Building (5.5 Lakhs Sqft) situated at Karur, Tamil Nadu, all current assets and movable fixed assets of the company, Documents to Title to Goods/Export Receivables, Factory Land (52.87 acres) and Building situated at Palakkad, DSRA of Rs.2 Crores to be built by way of cut back deposits from export bill realisation@1% of each bill and corporate guarantee given by Anna Aluminium Company Private Limited and Kitex Limited.

15.3 Long Term Working Capital Term Loan from Federal Bank Limited is secured by Security Interest/Charge on all movable/immovable assets created out of the Loan and Second charge on all primary and collateral securities available for the existing facilities with the Bank as mentioned in Note No.15.2.

15.4 Long Term Loan from Axis Bank is secured by Hypothecation on all movable fixed assets purchased out of loan. Further, EM of Factory Land and Building Located at Elappully Village, Palakkad, and EM of Factory Land and Building located at Nedungur Village, Karur owned by Company on pari pasu with Federal Bank Limited.

15.5 Long Term Loan from Federal Bank is secured by Hypothecation on all movable and immovable assets created out of loan and Second charge on all primary and collateral securities available for the existing facilities with the Bank as mentioned in Note No. 15.2 and 15.3

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 16		
Other financial liabilities- Non-current		
a) Provision for K V A T Dues Payable	3,329.63	3,329.63
	3,329.63	**3,329.63**

Note 17		
Short Term Borrowings		
Current Maturities of Long Term Debt		
Federal Bank	15,626.07	54,292.70
Axis Bank	15,384.00	7,071.66
Interest accrued and due (Federal Bank)	-	206.67
Loans repayable on demand from Banks - Secured		
Cash Credit with Axis Bank	-	17,222.81
Buyers Credit From Axis Bank	1,185.37	-
Fed Packing Credit	6,197.00	-
Fed Foreign Bill Discount	2,500.00	-
Inter Corporate Loan from Anna Aluminium Company Private Limited (See Note 30.14)	2,77,400.00	2,69,900.00
Inter Corporate Loan from Kitex limited (See Note 30.14)	1,69,500.00	1,09,200.00
	4,87,792.44	**4,57,893.85**

18.1 Cash Credit Account with Axis Bank Limited is secured by hypothecation of current assets both present and future under pari pasu basis with Federal Bnak. Further, EM of Factory Land and Building Located at Elappully Village, Palakkad, and EM of Factory Land and Building located at Nedungur Village, Karur owned by Company on pari pasu with Federal Bank Limited

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 18		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	141.78	85.96
Total outstanding dues of creditors other than micro enterprises and small enterpri	6,741.21	4,556.52
	6,883.00	**4,642.48**

Trade Payable ageing Schedule

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	133.37	-	8.41	-	**141.78**
(ii) Others	6,516.77	224.45	-	-	**6,741.21**
(iii) Disputed dues - MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**
(v) Unbilled dues	-	-	-	-	**-**

The amount due to Micro, Small and Medium Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro, Small and Medium Enterprises are as under:

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Principal amount due and remaining unpaid to any supplier as at the end of each accounting year	141.78	85.96
Interest due on the above and remaining unpaid to any supplier as at the end of each accounting year	-	-
Interest paid by the company along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 19		
Other Financial Liabilities- Current		
Employee benefits Expenses Payable	10,948.20	6,399.93
Creditors for Expense	5,226.65	4,569.23
Creditors for Fixed Assets	1,984.25	1,726.49
	18,159.09	**12,695.65**

	As at March 31st,2022 (Rs.)	As at March 31st,2021 (Rs.)
Note 20		
Other Current Liabilities		
Advance From Customers	72.75	75.26
Statutory and Other Dues	2,246.65	1,590.71
	2,319.40	**1,665.97**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 21		
Revenue from operations		
Sale of products (See Note 21.1)	4,25,065.66	2,39,388.84
Other Operating Revenue (See Note 21.2)	-	21,411.21
	4,25,065.66	**2,60,800.05**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
21.1 Details of Sale of Products		
Garments	3,59,024.19	1,70,213.30
Aluminium Roofing Sheets	66,041.47	69,175.55
	4,25,065.66	**2,39,388.84**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
21.2 Details of Other Operating Revenue		
Job Work Charges Received- Garments	-	21,411.21
	-	**21,411.21**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 22		
Other Income		
Interest Income		
From Banks	1,334.37	1,196.65
From Others	1.72	62.27
Duty Drawback	2,351.85	72.26
Net gain on sale of property, plant and equipment	3,189.21	190.71
Sundry Balances no more payable written back	-	-
Gain from exchange rate fluctuation	2,470.82	115.78
Miscellaneous Income	83.92	165.00
	9,431.89	**1,802.67**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 23		
Cost of materials consumed		
Opening Stock	29,468.82	16,125.18
Purchases	2,07,612.35	1,68,113.83
	2,37,081.17	1,84,239.02
Closing Stock	30,343.41	29,468.82
	2,06,737.76	**1,54,770.20**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 24		
Changes in inventories of finished goods and work-in-progress.		
Opening Stock		
-Work-in-Progress	17,401.24	1,376.60
-Finished Goods	2,814.90	2,517.88
	20,216.14	**3,894.47**
Closing stock		
-Work-in-Progress	53,136.54	17,401.24
-Finished Goods	4,403.02	2,814.90
	57,539.56	**20,216.14**
	(37,323.43)	**(16,321.66)**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 25		
Employee Benefit Expenses		
Salaries, Wages, and Bonus	78,234.13	56,206.18
Contribution to Providend Fund	2,727.69	3,149.27
Contribution to Employees State Insurance Corporation	2,120.12	1,384.98
Staff Welfare Expenses	18,389.90	12,544.07
	1,01,471.83	**73,284.50**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 26		
Finance costs		
Interest Expenses		
On Term Loan	25,962.53	27,218.98
On Cash Credit	416.76	364.03
On Others	13,254.94	10,620.19
Other Borrowing Costs	-	-
	39,634.23	**38,203.19**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 27		
Depreciation and Amortisation Expenses	-	-
Depreciation on Property, Plant and Equipment	20,901.34	15,457.85
Amortisation on Intangible Assets	494.19	459.31
	21,395.53	**15,917.16**

	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Note 28		
Other Expenses		
Processing Charges	21,161.22	3,918.74
Packing Materials Consumed	7,755.75	7,389.97
Power & Fuel	12,934.21	9,514.29
Freight	3,285.22	733.27
Stores and Spares Consumed	3,034.19	4,644.17
Rent	71.50	332.65
Rates & Taxes	3,750.95	2,197.45
Repair & Maintanence	-	-
Plant and Machinery	1,637.81	1,429.53
Building	692.60	1,285.57
Vehicle	26.97	38.14
Others	2,588.48	1,831.19
Travelling and Conveyance	1,503.56	508.18
Advertisement and Sales Promotion	615.66	622.09
Postage & Telephone	529.16	303.76
Printing & Stationery	1,550.29	1,341.88
Insurance	984.71	838.30
Payments to Auditors and expenses	400.00	379.00
Professional Charges	1,589.79	1,577.29
Bank charges	1,396.73	413.29
Irrecoverable Advances written off	399.34	6.91
General Charges	1,395.20	1,908.49
Total	**67,303.33**	**41,214.16**

Note 29
Earnings per equity share (basic and diluted)

Profit for the year as per the statement of	35,278.30	(44,464.82)
Number of Equity Shares	1,35,00,000.00	1,35,00,000.00
Basic and diluted earnings per share	0.00261	(0.00329)

30. Additional Information

30.1 Fair Value Measurement

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:
Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
Level 2: Inputs other than quoted price included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

There were no transfers between Level 1 and Level 2 during the year.

Category wise classification of financial instruments is as follows:

Rs. in 000's

Particulars	Refer Note	Fair Value (Rs.)	
		As at 31.03.2022	As at 31.03.2021
Financial Assets measured at amortised cost			
Non current:			
i. Loans	4	-	-
ii. Other Financial Assets	5	4,242.93	4,308.34
Current:			
i. Trade receivables	9	20,507.68	8,820.25
ii. Cash and cash equivalents	10	6,154.87	984.40
iii. Other Bank Balances	11	22,440.35	27,864.93
		53,345.83	**41,977.91**
Financial Liabilities measured at amortised cost			
Non Current:			
i. Borrowings	15	2,49,494.70	2,31,607.01
ii. Other financial liabilities	16	3,329.63	3,329.63
Current:			
i. Trade payables	19	6,883.00	4,642.48
ii. Other financial liabilities (including current maturities of Long Term Borrowings)	20	49,169.17	74,266.69
		3,08,876.48	**3,13,845.81**

Financial Risk Management - Objectives and Policies
The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable risk parameters in a disciplined and consistent manner and in compliance with applicable regulation.

1) Liquidity Risk
Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

2) Market Risk

The exposure to interest rate risk from the perspective of Financial Liabilities is negligible. Further, treasury activities, focused on managing investments in debt instruments, are administered under a set of approved policies and procedures guided by the tenets of liquidity, safety and returns. This ensures that investments are only made within acceptable risk parameters after due evaluation. The Company's investments are predominantly held in fixed deposits. Fixed deposits are held with highly rated banks and have a short tenure and are not subject to interest rate volatility.

3) Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company Credit risk arises primarily from financial assets such as trade receivables, other balances with banks and other receivables.

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties. Credit risk arising from other balances with banks is limited because the counterparties are banks with high credit ratings.

4) Foreign Currency Risk

The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, are also subject to reinstatement risks.

Company has entered into forward contract for 1,00,000.00 US Dollars to hedge the risk associated with foreign exchange transactions.

Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations through Short Term Inter corporate borrowing from Anna Aluminium Company Private Limited and Kitex Limited.

As at 31st March, 2022, the Company has only one class of equity shares. The company is not subject to any externally imposed capital requirements.

30.2 Taxation

Rs. in 000's

(i) Reconciliation of income tax expense for the year to accounting profit

	Year Ended 31.03.2022 (Rs.)	Year Ended 31.03.2021 (Rs.)
Profit / (Loss) before Tax as per Statement of Profit and	35,278.30	(44,464.82)
Add : Other Comprehensive Income that will not be reclassified to Statement of Profit and Loss	-	-
Accounting Profit / (Loss)	35,278.30	(44,464.82)
Tax on above at the applicable tax rate	-	-
Tax effect of items that are not deductible in determining	-	-
Tax effect of items that are deductible in determining Taxable profit	-	-
	-	-
Add: Interest payable under Income Tax Act	-	-
Tax and Interest	-	-
Add: Excess Provision made in accounts	-	-
Current Tax as per Statement of Profit and Loss	-	-
Applicable rate of tax as per Finance Act	0.000%	0.000%
Average effective tax rate	0.00%	0.00%

(ii) Deferred Tax Expense

Rs. in 000's

	Property, Plant and Equipment (Rs.)	Others (Rs.)
As at 01.04.2021	-	-
Charge/ (Credit) to Statement of Profit or loss 2021-22)	-	-
Charge/ (Credit) to Statement of Other Comprehensive Income (2021-22)	-	-
As at 31.03.2022 (d)+ (e)+ (f)	-	-

30.3 Contingent Liabilities, Commitments and Contigent Assets (to the extent not provided for in the accounts)

Rs. in 000's

	2021-22 (Rs.)	2020-21 (Rs.)
(I) Contingent Liabilities		
(a) Claims against the Company not acknowledged as debt	NIL	NIL
(b) Bank Guarantees in favour of Customs Department	25,599.60	2,805.50
(c) Letter of Credit in favour of Fukuhara Industrial	NIL	45,000.00
(c) Other money for which the Company is contingently liable	NIL	NIL
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account not provided for	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL

30.4 Disclosures required under Ind AS 19 - "Employee Benefits"

(I) Defined Contribution Plans

During the year the following amounts have been recognised in the statement of profit and loss on account of defined contribution plans:

Rs. in 000's

	2021-22 (Rs.)	2020-21 (Rs.)
Employers contribution to Provident Fund	2,727.69	3,149.27
Employers contribution to Employee's State Insurance Corporation	2,120.12	1,384.98

30.5 Disclosure of Related Party Transactions in accordance with Ind AS 24 " Related Party Disclosures"

(A) List of Related Parties where control exists and also other Related Parties with whom transactions have taken place and relationships:

Nature of Relationship	Name of Related Party
1) Key Managerial Personnel	KLV Narayan (Managing Director)
	Arun Chandran (CFO till 23.02.2022)
	Josmin Jose (Company Secretary)
2) Enterprises over which the Key Managerial Personnel and their relatives are able to exercise significant influence having transactions with the Company	Kitex Garments Limited
3) Other Related Parties	Anna Aluminium Company Private Limited
	Kitex Limited

(B) Transactions with related parties during the year

Transactions with enterprises over which key managerial personnel and their relatives are able to exercise significant influence/ Other Related Parties

Rs. in 000's

(i) Inter Corporate Loan Received/ Repaid (Net)	2021-22 (Rs.)	2020-21 (Rs.)
Anna Aluminium Company Private Limited	7,500.00	9,700.00
Kitex Limited	60,300.00	14,300.00
TOTAL	**67,800.00**	**24,000.00**

Rs. in 000's

(ii) Sales and Income	2021-22 (Rs.)	2020-21 (Rs.)
Kitex Limited	2,34,919.72	1,89,144.87
Kitex Garments Limited	408.91	-
Anna Aluminium Company Private Limited	428.67	385.35
TOTAL	**2,35,757.31**	**1,89,530.21**

Rs. in 000's

(iii) Sale of Fixed Assets	2021-22 (Rs.)	2020-21 (Rs.)
Kitex Limited	4,526.94	507.50
Kitex Garments Limited	500.00	-
Anna Aluminium Company Private Limited	29.85	-
TOTAL	**5,056.79**	**507.50**

Rs. in 000's

(iv) Purchase of Goods	2021-22 (Rs.)	2020-21 (Rs.)
Kitex Limited	1,01,406.73	94,913.41
Anna Aluminium Company Private Limited	-	-
Kitex Garments Limited	41.00	595.25
TOTAL	**1,01,447.73**	**95,508.66**

Rs. in 000's

(v) Purchase of Assets	2021-22 (Rs.)	2020-21 (Rs.)
Kitex Limited	3,444.16	698.63
Anna Aluminium Company Private Limited	12.00	-
TOTAL	**3,456.16**	**698.63**

Rs. in 000's

(vi) Expenditure on Services	2021-22 (Rs.)	2020-21 (Rs.)
Kitex Limited	2,953.54	7,647.52
Anna Aluminium Company Private Limited	949.04	900.30
TOTAL	**3,902.57**	**8,547.82**

Rs. in 000's

(vii) Salary paid to Key Managerial Personnel	2021-22 (Rs.)	2020-21 (Rs.)
Josmin Jose	944.28	921.10
Arun Chandran	999.17	984.58
TOTAL	**1,943.45**	**1,905.68**

(C) Balance Outstanding as at Year End

Rs. in 000's

	2021-22 (Rs.)	2020-21 (Rs.)
Kitex Limited	(1,69,563.02)	(1,09,270.40)
Anna Aluminium Company Private Limited	(2,77,498.35)	(2,69,931.24)
Kitex Garments Limited	271.02	(184.57)

(D) No amount has been provided/written off as doubtful debts or advances written back in respect of payables due from or to any of the above related parties

30.6 Particulars in respect of stock and turnover

Rs. in 000's

Class of goods manufactured	2021-22 (Rs.)	2020-21 (Rs.)
Finished Goods- Garments		
Opening Value	1,147.92	1,052.18
Closing Value	1,679.10	1,147.92
Sales Value	3,59,024.19	1,70,213.30
Finished Goods- Aluminium/Roofing		
Opening Value	1,666.97	1,465.69
Closing Value	2,723.92	1,666.97
Sales Value	66,041.47	69,175.55
Work In Progress- Garments		
Opening Value	17,401.24	1,376.60
Closing Value	53,136.54	17,401.24
Sales Value	-	-

30.7 Raw Materials Consumed

Rs. in 000's

	2021-22 (Rs.)	2020-21 (Rs.)
Aluminium/ GI Coils	55,154.69	57,943.14
Garments	1,51,583.07	96,827.05
TOTAL	**2,06,737.76**	**1,54,770.20**

30.8 Consumption of raw materials and stores and spares

Rs. in 000's

	2021-22 (Rs.)	2020-21 (Rs.)
Raw Materials		
Imported	1,013.20	1,225.52
Indegenous	2,05,724.56	1,53,544.68
Total	2,06,737.76	1,54,770.20
Stores and Spares		
Imported	3,117.39	-
Indegenous	-83.19	4,644.17
Total	3,034.19	4,644.17

		Rs. in 000's
	2021-22 (Rs.)	**2020-21 (Rs.)**
30.9 CIF value of imports (Rs.)		
-Raw materials	1,013.20	1,225.52
-Capital goods	45,433.85	10,981.16
-Stores and Spares	3,117.39	-
30.10 Expenditure in Foreign Currency (Rs.)	49,564.43	12,206.68
30.11 Earnings in Foreign Exchange (Rs.in lakhs)	1,21,032.05	3,529.52
30.12 Remittance in foreign currencies on account of dividend (including remittance to NRE accounts)		
i) No. of Non-Resident shareholders	107	93
ii) No. of shares held by them	4,31,412	5,37,784
iii) Dividend remitted in Foreign Currency	NIL	NIL

30.13 Figures of the previous year have been regrouped and recast wherever necessary to suit the current year layout.

30.14 The company has taken short term Inter Corporate Loan from Anna Aluminium Company Private Limited and Kitex Limited on various dates during the current and previous financial year. The details of Loan accepted/ Repaid and Outstanding amount of Loan are shown in Note No.30.5.

30.15 Segment revenue, Results and Capital Employed

Rs. in 000's

		Garments	Aluminium	Total
a)	Segment Revenue (Inclusive of Jobwork Charges)			
	Current Year	*3,59,024.19*	*66,041.47*	*4,25,065.66*
	Previous Year	*1,91,624.51*	*69,175.55*	*2,60,800.05*
	Less: Inter-segment Revenue			
	Current Year	-	-	-
	Previous Year	-	-	-
	Total Revenue			
	Current Year	*3,59,024.19*	*66,041.47*	*4,25,065.66*
	Previous Year	*1,91,624.51*	*69,175.55*	*2,60,800.05*
b)	Segment Results			
	Current Year	*27,551.57*	*8,620.92*	*36,172.49*
	Previous Year	*(50,753.78)*	*7,491.29*	*(43,262.49)*
	Add: Unallocated Income			
	Current Year	-	-	-
	Previous Year	-	-	-
	Less: Unallocated Expenditure			
	Current Year	-	-	*894.19*
	Previous Year	-	-	*1,202.34*
	Total Profit Before Tax			
	Current Year	-	-	*35,278.30*
	Previous Year	-	-	*(44,464.82)*
c)	Segment Assets			
	Current Year	*5,98,357.51*	*20,487.95*	*6,18,845.46*
	Previous Year	*4,94,875.99*	*31,670.97*	*5,26,546.96*
	Unallocated Assets			
	Current Year	-	-	*65,537.03*
	Previous Year	-	-	*66,413.58*
	Total Assets			
	Current Year	-	-	*6,84,382.49*
	Previous Year	-	-	*5,92,960.53*

d)	Segment Liabilities			
	Current Year	*7,57,593.26*	*(3,227.01)*	*7,54,366.25*
	Previous Year	*6,86,914.57*	*4,017.58*	*6,90,932.15*
	Unallocated Liabilities			
	Current Year	-	-	*13,611.99*
	Previous Year	-	-	*20,902.44*
	Total Liabilities			
	Current Year	-	-	*7,67,978.25*
	Previous Year	-	-	*7,11,834.59*

There is no significant non-cash expenses, included in segment expenses, other than depreciation and amortisation expenses in respect of segment assets.

Notes:

a) Unallocated Assets includes;

Rs. in 000's

	Current Year	**Previous Year**
Plant, property and equipment	31,382.81	31,382.81
Other intangible assets	1,090.43	1,584.62
Other financial assets	3,012.62	2,863.67
Non Current tax assets(net)	1,455.95	1,733.16
Cash and cash equivalents	6,154.87	984.40
Other bank balances	22,440.35	27,864.93
	65,537.03	**66,413.58**

a) Unallocated Liabilities includes;

Rs. in 000's

	Current Year	**Previous Year**
Other financial liabilities- Non Current	3,329.63	3,329.63
Other financial liabilities- Current	400.00	350.00
Current Financial LiabilitiesBorrowings	9,882.37	17,222.81

30.16 Following ratios to be disclosed

Ratios	Numerator	Denominator	31/03/2022	31/03/2021	% of Change	Justification
Current ratio (Current assets/ Current liabilities)	Current Assets	Current Liabilities	0.30	0.22	36.97	Explained in Note 1 below
Debt-Equity Ratio (Total Debt/ Shareholders equity)	Total Debt	Shareholders equity	(8.82)	(5.80)	52.06	Explained in Note 1 below
Debt-Service coverage ratio	Cash generated from operating activities	Debt Service	1.39	(0.36)	(482.53)	Explained in Note 1 below
Retrun on Equity (Net Profit/Net Shareholders equity)	Net Profit	Net Shareholders equity	-	-	-	Not possible to arrive as the denominator will show huge negative figure
Inventory turnover ratio (Cost of goods sold/ Average inventory)	Cost of goods sold	Average inventory	2.35	3.88	(39.39)	Explained in Note 1 below
Trade receivables turnover ratio (Net credit sales/ Average accounts receivable)	Net credit sales	Average accounts receivable	28.99	11.57	150.45	Explained in Note 1 below
Trade payables turnover ratio (Net credit purchases/ Average trade payables)	Net credit purchases	Average trade payables	35.87	25.16	42.57	Explained in Note 1 below
Net capital turnover ratio (Net sales/ Average working capital)	Net sales	Average working capital	(1.16)	(0.72)	60.93	Explained in Note 1 below
Net Profit Ratio(Net Profit/Net Income)	Net Profit	Net Income	0 .08	(16.93)	(100.48)	Net profit change is very high as there is loss during the previous year
Return on Capital Employed Ratio (Net Profit/Net Shareholders equity)	Net Profit	Net Shareholders equity	-	-	-	Not possible to arrive as the denominator will show huge negative figure
Return on Investment Ratio (Net Profirt/Equity)	Net Profit	Equity	26.13	(32.94)	(179.33)	Return on Investment variance is high as there is loss during the previous year

Note 1

The vaiation in the ratios as compared to last year is due to the undergoing transition phase of the company as it is moving from loss making stage to profit making stage.

30.17 Managerial Remuneration

The Company has not paid remmuneration attracting the provisions of Companies Appointment and Remuneration of Managerial Personnel Rules 2014 read

with Section 197 of the Companies Act, 2013. Hence no information is required to be append to this Notes in this regard.

30.17 Payment of Gratuity

No Provision has been made towards gratuity payable to employees under the payment of Gratuity Act 1972, Since none of the employees has completed 5 years of continuous service.

30.18 Title deeds of Immovable Properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2022, and March 31, 2021.

30.19 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022, and March 31, 2021

30.20 Relationship with Struck off Companies

Company has not entered into any transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022, and March 31, 2021.

30.21 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2022, and March 31, 2021. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

30.22 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2022, and March 31, 2021

30.23 Discrepancy in utilisation of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

30.24 Utilization of borrowed funds

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

30.25 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2022, and March 31, 2021.

30.26 Details of disclosures made to Banks / Financial Institutions for credit facilities availed

The company has availed credit facilities from bank or financial institutions during the current year with the hypothecation of assets under finance, book debts, other receivables and margin money deposits. The quarterly returns or statements of current assets filed by the Company with financial institutions are in accordance with books of accounts. The same has been verified and no discrepancies were found.

30.27 CSR Applicability

CSR is not applicable since the company is not covered under section 135 of the companies act,2013.

SCOOBEE DAY GARMENTS (INDIA) LIMITED

(Formerly known as Victory Paper and Boards (India) Limited)

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