



**Vandana
Knitwear Limited**

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

Date: 17/05/2024

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip ID: VANDANA Script Code: 532090

Sub: Outcome of the Board Meeting held on 17th May 2024

Dear Sir/Madam,

With reference to above and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today have inter-alia considered and approved:

1. Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2024. Pursuant to Regulation 33 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we are herewith submitting the following:
 - a) Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2024.
 - b) Independent Audit Report by Statutory Auditors of the Company on Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2024.
2. Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 33 (3)(d) of the Listing Regulations signed by Mr. Naresh Kumar Gattani, Director of the Company.
3. Took note of Resignation of Mrs. Ranjana Gattani (DIN – 00125150) as Non-Executive Non-Independent Director of the Company, to pursue other career opportunities, effective from close of business hours of 17th May, 2024.

Particulars	Mrs. Ranjana Gattani (DIN – 00125150)
Reason for change	Resignation due to Pursue other carrier opportunities
Date of cessation	Resigned with the effect from close of Business hours on 17 th May, 2024.
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between the Directors	Not Applicable
Shareholding	-
Other Directorship in listed entity and category	-
Membership of Board Committees	1. Vandana Knitwear Limited- Stakeholder Relation Committee (Chairman)



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The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 6:00 P.M.

This is for your information and record.

Thanking You

Yours Faithfully

For Vandana Knitwear Limited

Naresh Kumar Gattani
Managing Director
DIN: 00125231

- Encl.: 1. Annexure – 1(Audited Financial Result along with Auditor's Report)
2. Annexure – 2 (Certificate under regulation 33(3) (d) SEBI (LODR) Regulations, 2015)
3. Annexure – 3 (Resignation letter of Mrs. Ranjana Gattani)



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

(Amount In Lac.)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations	174.79	53.69	135.69	371.47	318.45
	(b) Other Operating Income	19.37	16.13	38.33	66.72	68.12
	Total income from operations (net)	194.16	69.82	174.02	438.19	386.57
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	138.46	66.18	137.94	342.49	345.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.99	(14.14)	(4.15)	16.90	(30.23)
	(d) Employees benefits Expenses	10.26	6.57	9.19	32.60	17.74
	(e) Finance Cost	1.22	1.21	0.00	4.86	0.02
	(f) Depreciation and amortizations expenses	0.00	0.00	0.68	0.65	0.68
	(g) Other Expenses	13.59	6.86	24.17	28.65	37.23
	Total expenses	191.52	66.68	167.83	426.15	370.60
3	Profit / (Loss) Before Tax	2.64	3.14	6.19	12.04	15.97
4	Tax Expenses					
	(i) Current Tax	0.69	1.63	1.61	3.18	4.19
	(ii) Deferred Tax	0.00	0.00	0.00	0.00	(0.04)
	Total Tax Expenses	0.69	1.63	1.61	3.18	4.15
5	Net Profit / (Loss) After Tax for the period (3+/-4)	1.95	1.51	4.58	8.86	11.82
6	Other Comprehensive Income	-	-	-	-	-
	A (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-

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7	Total Comprehensive income for the period (5+/-6)	-	-	-	-	-
8	Paid -up equity share capital (Face value of Rs. 1/- per Share)	1069.85	1069.85	1069.85	1069.85	1069.85
9	Earnings per share (EPS) (of Rs. 1 each not annualised)					
	(i) Basic	0.001	0.001	0.004	0.008	0.011
	(ii) Diluted	0.001	0.001	0.004	0.008	0.011

Notes:

1. The Standalone Financial Results of the Company for the Quarter and Year ended on 31st March, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2024 and March 31, 2023 and ended December 31, 2023 are balancing figures between unaudited figures in respect of the period year ended March 31, 2024 and March 31, 2023 respectively.
4. Previous year/period figures have been regrouped/rearranged wherever necessary to make them Comparable with current period figures.
5. The Company has only One Reportable Segment i.e. Knitting Job Work as per IND AS 108 Operation segments.

For Vandana Knitwear Limited


Naresh Kumar Gattani
Managing Director

Date: 17-05-2024

Place: Bhilwara



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PART II			
Statement of Assets and Liabilities			
(Amount in Lac.)			
	Particulars	As at March 31, 2024 (Un Audited)	As at March 31,2023 (Audited)
A	Assets		
1	Non-Current Assets		
	(a) Property, Plant & Equipments	4.74	4.80
	(b) Capital Work in Progress	-	-
	(c) Other Intangible Assets	-	-
	(d) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans/Advances/Deposits	0.10	0.10
	(iii) Other Financial Assets	-	-
	Sub-total - Non Current Assets	4.84	4.90
2			
	(a) Inventories	14.38	31.29
	(b) Financial Assets	-	-
	(i) Trade Receivable	45.06	14.55
	(ii) Cash & Cash Equivalentents	8.35	61.12
	(iii) Bank Balances other than (ii) above	-	-
	(iv) Loans	1160.97	1208.04
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	7.13	8.63
	Sub-total - Current Assets	1235.99	1323.63
	TOTAL – ASSETS	1240.73	1328.53
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1069.85	1069.85
	(b) Other Equity	70.95	62.09
	Sub-total - Share Holder's Fund	1140.80	1131.94
2	Share Application Money Pending Allotment		
	LIABILITIES		
3	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	77.66	163.23
	(b) Deferred Tax Liabilities (Net)	(0.13)	(0.13)
	(c) Other Non-Current Liabilities	-	-



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	Sub-total - Non Current Liabilities	77.53	163.10
4	Current Liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowing	-	-
	(ii) Trade Payables	15.31	21.86
	(iii) Others	-	-
	(b) Other Current Liabilities	3.91	7.02
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	3.18	4.61
	Sub-total - Current Liabilities	22.40	33.49
	TOTAL - EQUITY AND LIABILITIES	1240.73	1328.53

For Vandana Knitwear Limited


Naresh Kumar Gattani
Managing Director

Date: 17-05-2024

Place: Bhilwara

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Statement of Cash Flow for the year ended 31st March, 2024

	Notes	As at 31 st March, 2024	As at 31 st March, 2023
Cash flow from operating activities			
Profit before tax		12.04	17.60
Adjustments to reconcile profit for the year to net cash flows			
Depreciation and amortisation expense		0.65	0.68
Bad debts written off			
Provision for doubtful debts			
Loss/(profit) on sale of assets (net)			
Net gain on foreign exchange fluctuations (unrealised)			
Share based compensation expense			
Interest expense		4.86	0.05
Business Income			
Interest on Deposits		(66.72)	(69.72)
Operating profit /(Loss) before working capital changes		(49.17)	(51.39)
Movements in working capital:			
(Increase)/ Decrease in trade receivables		(30.51)	(0.27)
Decrease/(increase) in inventories		16.91	(30.23)
Increase in other non-current assets		-	(0.10)
Increase in other assets		1.50	(2.83)
Decrease in trade payables, other liabilities and provisions		(10.25)	7.51
Other Provisions		-	-
Trade Payables		-	-
Cash generated from operations			
Taxes paid (net of refunds)		(4.61)	(3.02)
Net cash flow generated from operating activities		(76.13)	(80.33)
Cash flow from investing activities			
Sale (Purchase) of Fixed Assets: Net			
Purchase / Sale of Investment			
Investment in bank deposits			
Increase / Decrease of Loan		47.07	263.90
Increase / Decrease in non-current assets		-	-
Business Income		-	-
Interest received		66.72	69.72



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Net cash flow used in investing activities		113.79	333.62
Cash flow from financing activities			
Proceeds from issuance of shares		-	-
Proceeds from borrowings		(85.57)	(194.40)
Interest Paid & Finance Charges		(4.86)	(0.05)
Proceeds from short-term borrowings			
Interest income			
Dividend paid on equity shares including tax thereon			
Net cash flow generated from financing activities		(90.43)	(194.45)
Net increase/(decrease) in cash and cash equivalents		(52.77)	58.84
Cash and cash equivalents at the beginning of the year		61.12	2.28
Increase in cash and cash equivalents			
Cash and cash equivalents at the end of the year		8.35	61.12
Components of cash and cash equivalents:			
Cash on hand		1.92	0.24
Balances with banks		6.43	60.89
Total Cash and Cash equivalent		8.35	61.12

For Vandana Knitwear Limited


Naresh Kumar Gattani
Managing Director



Date: 17-05-2024

Place: Bhilwara

S.N. KABRA & COMPANY

CHARTERED ACCOUNTANTS

CA. SATYANARAYAN KABRA

F.C.A. M.Com.

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Email: snkabrac@gmail.com

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

To,
The Board of Directors,
Vandana Knitwear Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial Results of Vandana Knitwear Limited (the "Company"), for the quarter and year ended March 31, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, ("Ind AS"), and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities fit the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is, the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in

compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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

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


Other Matter

Our opinion on the statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.N. Kabra & Co.

Chartered Accountants,



Satya Narayan Kabra

Proprietor

Firm Registration No. 003439C

Membership No. : 072497

UDIN No. : 24072497BKARLV1508

Place: Indore

Date: 17.05.2024





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Date: 17/05/2024

To,
Department of Corporate Services,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrp ID: VANDANA Script Code: 532090

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declared that Statutory Auditors of the Company, M/s S N Kabra, Chartered Accountants (Firm Registration No.: 003439C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Thanking You

Yours Faithfully

For Vandana Knitwear Limited

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

Ranjana Gattani
03, Main Sector, Shastri Nagar
Bhilwara, Rajasthan, 311001

Date: 17th May 2024

To,
The Board of Directors,
Vandana Knitwear Limited
Bhilwara, Rajasthan

Subject: Resignation from the post of Non-Executive Non-Independent Director of the Vandana Knitwear Limited

Dear Sir,

This is to inform you that I, Ranjana Gattani (DIN: 00125150), hereby tender my resignation from the post of Non-Executive Non-Independent Director of the Vandana Knitwear Limited w.e.f. close of business hours on 17.05.2024 to pursue other career opportunities.

I would like to confirm that there being no other material reason apart from above mentioned.

I wish to express my gratitude towards the Board of the company for giving me an opportunity to serve on the Board. I also thank the senior management and other staff of the company for extending support during my tenure.

Further, request you to file the necessary forms with the Registrar of Companies and to stock exchange to give the effect of this resignation.

Yours Faithfully



Ranjana Gattani
DIN: 00125150