

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18



23rd Annual Report 2017-18

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

INDEX		
Sr. No.	Contents	Page Nos.
1.	Notice of AGM	4-11
2.	Board's Report	12-29
3.	Report on Corporate Governance	30-42
4.	Independent Auditors' Report	43-46
5.	Balance Sheet as at 31st March, 2018	47-47
6.	Statement of Profit & Loss for the year ended 31st March, 2018	48-48
7.	Statement of Cash Flow for the year ended 31st March, 2018	49-50
8.	Notes Forming Part of the Financial Statements	51-58
9.	Updation of Shareholder Information	59-59
10.	Attendance Slip	60-60
11.	Proxy Form	61-62
12.	Route Map of Venue of AGM	63-63

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

BOARD OF DIRECTORS

Mukesh Gadiya	-	Chairman & Managing Director
Babulal Khimraj Jain	-	Promoter & Executive Director
Pradeep Saremal Jain	-	Independent & Non-Executive Director
Pawan Mandowara	-	Independent & Non-Executive Director
Manish Tamboli	-	Independent & Non-Executive Director
Bhuneshwari	-	Executive Director
CS Nidhi Gupta	-	Company Secretary

BOARD COMMITTEES

- **AUDIT COMMITTEE**

Manish Tamboli	-	Chairman
Babulal Khimraj Jain	-	Member
Pradeep Saremal Jain	-	Member
- **INVESTOR GRIEVANCES REDRESSAL COMMITTEE**

Manish Tamboli	-	Member
Babulal Khimraj Jain	-	Chairman
Pradeep Saremal Jain	-	Member
- **NOMINATION AND REMUNERATION COMMITTEE**

Manish Tamboli	-	Member
Babulal Khimraj Jain	-	Member
Pradeep Saremal Jain	-	Chairman

INTERNAL AUDITOR

M/s Ajay Gangrade & Co.
303, Silver Sanchora,
7 R.N.T. Marg, Indore.

COMPLIANCE OFFICER

Ms. Nidhi Gupta

STATUTORY AUDITORS

M/s. R.S. BANSAL & Co,
Chartered Accountants,
URVASHI 1ST FLOOR,3 Jaora
Compound, Indore,
Madhya Pradesh – 452 001

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai – 400 078.
E-mail ID: Mumbai@linkintime.co.in
Tel. No.: 022-2596 3838; Fax No.: 022-2594 6969
Website: www.linkintime.co.in

REGISTERED OFFICE ADDRESS

4-1-223, Hanuman Takdi,
Bank Street, Hyderabad,
Telangana – 500 095
Web Address: www.trendyknitwearlimited.com
E-mail ID: trendyknitwear@gmail.com

BANKERS

Axis Bank Ltd.
Dena Bank

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

NOTICE

NOTICE is hereby given that the Twenty Third **Annual General Meeting** of the Members of **VANDANA KNITWEAR LIMITED (formerly known as Trendy Knitwear Limited)** will be held on Friday, 28th day of September, 2018 at 11:00 A.M. at the registered office of the Company at 4-1-223, Hanuman Takdi, Bank Street, Hyderabad, Telangana - 500 095 for transacting the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at March 31st, 2018 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Bhuvneshwari Bhatt (DIN: 07019169), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Shifting of Registered Office of the Company from the State of Telangana to the State of Rajasthan.**

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

“RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Telangana to the State of Rajasthan.

“RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

“II. The Registered Office of the Company will be situated in the state of Rajasthan.”

“RESOLVED FURTHER THAT upon the approval of the Regional Director, the Registered office of the Company be shifted from the State of Telangana to Rajasthan.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard.

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

4. To Appoint M/s. Jayesh Patel & Co., Chartered Accountants on casual vacancy caused due to resignation of M/s. R.S. Bansal & Co., Chartered Accountants.

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. Jayesh Patel & Co, Chartered Accountants (FRN.: 146776W), Ahmedabad be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. S. Bansal & Co, Chartered Accountants(FR No.:000939C).

“RESOLVED FURTHER THAT M/s. Jayesh Patel & Co, Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2019 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

“RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E forms with Registrar of Companies.”

**BY ORDER OF THE BOARD
FOR VANDANA KNITWEAR LIMITED**

**PLACE: HYDERABAD
DATE: 01/09/2018**

**MUKESH GADIYA
(CHAIRMAN&MANAGING DIRECTOR)
DIN: 03025764**

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, read with applicable rules thereon, a person can act as a proxy on behalf of members not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company, carrying voting rights. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.
4. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. Members and Proxies attending the Meeting should bring the attendance slip duly filled in along with their Annual Reports and PHOTO ID proof for attending the Meeting.
6. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. Members desiring any information with regards to the accounts are requested to write to the Company at least 10 (ten days) prior to the date of meeting to enable the Management to keep the information ready at the meeting.
8. All the documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company between 10.30 A.M. to 12.30 P.M. on all working days (except Saturday) from the date hereof up to the date of meeting.
9. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
10. Members are requested to immediately intimate change of Address / bank mandate, if any, to their respective Depository Participants (DP) in respect of their electronic share accounts and to the Company's Registrar and Share Transfer Agents, in respect of their physical share folios.
11. Members having shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to the Company's Registrars and Transfer Agents, for consolidation into single Folio.
12. Members may now avail the facility of nomination by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrars and Share Transfer Agents for the prescribed form.

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

13. As a part of “Green Initiative” in Corporate Governance, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening general meetings, Annual Reports, etc to the email addresses of the shareholders. For this purpose, shareholders holding shares in physical form are requested to register their email addresses and any changes therein from time to time with the Share Transfer Agents of the Company.
14. Profiles of the Directors seeking re-appointment, as required by SEBI Listing Regulations, is annexed to this notice.
15. **The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive).**

PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg.If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. *Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

	please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to logon to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

VANDANA KNITWEAR LIMITED

ANNUAL REPORT 2017-18

- (xviii) The voting period begins on Tuesday, 25.09.2018 (9.00 a.m.) and ends on Thursday, 27.09.2018 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of 21.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2018.
- (xxi) The Company has appointed Mr. Suhas Bhattbhatt of M/s. S Bhattbhatt & Co, Practicing Company Secretaries (Membership No. 11975) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
- (xxii) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.trendyknitwearlimited.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**BY ORDER OF THE BOARD
FOR VANDANA KNITWEAR LIMITED**

**PLACE: HYDERABAD
DATE: 01/09/2018**

**MUKESH GADIYA
(CHAIRMAN & MANAGING DIRECTOR)
DIN: 03025764**

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

Item No: 3

As per Provision of Section 12 of the Companies Act, 2013 shifting of Registered Office of the Company outside the local limits of any city or town requires approval of the members by Special Resolution. The Registered Office of the Company is presently situated at 4-1-223, Hanuman Takdi, Bank Street, Hyderabad-500095, Telangana with a view to improve Operational Efficiency, the Board of Directors Considered and subject to approval of members, approved the proposal of shifting registered office to Chittorgarh, Rajasthan.

Company would like to focus its main operations/projects in Chittorgarh, (Rajasthan) and its surrounding areas which will enable the Company to conduct its operations more economically and efficiently. Chittorgarh has developed as one of the largest textile center in Rajasthan State, producing cotton yarn, polyester/viscose blended yarn & fabrics, denim & other textile products. The textile industries of the Chittorgarh district displays an annual growth rate of 8 to 10 percent and are widely popular for exporting textile products like synthetic yarn, woollen commodities, cotton yarn, and fabrics. Apparel companies are more labor intensive. Availability of abundant and cheap labor in Rajasthan as compared with other places also attracts the much labor intensive textile and apparel companies towards this city.

The current business of the company is mostly attributed by Rajasthan and it is high time to consider shifting of registered office to the State of Rajasthan which not only give operational efficiency but cost, human resource and overall business growth.

The proposed change will in no way be detrimental to the interest of any member of Public, Employees or other Associates of the Company in any manner whatsoever.

The Board of Directors recommends the approval of special resolution.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution of item No. 3.

Item No.: 4

M/s. R. S. Bansal & Co., Chartered Accountants have tendered their resignation from the position of Statutory Auditors due to their possible other pre-occupancy, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. Jayesh Patel & Co., Chartered Accountants, Ahmedabad, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. S. Bansal & Co., Chartered Accountants.

M/s. Jayesh Patel & Co., Chartered Accountants, Ahmedabad, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.