



Vegetable Products Limited

Date:- 21.05.2022

To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Ref: - Vegetable Products Limited (Scrip Code: 539132).

Sub: Outcome of Board Meeting held on May 21, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors of the Company in its meeting through Video Conference held on Saturday May 21, 2022 has considered and taken on record the following matters;

The Board was informed that there is change in the Management & Control of the Company pursuant to acquisition of shares under Takeover Offer under SEBI (SAST) Regulations, 2011 was handled by CapitalSquare Advisors Pvt. Ltd., Merchant Bankers and that the SEBI vide its letter no. SEBI/HO/CFD/DCR-III/OW/ dated 11th March, 2022 has approved the Open Offer.

The Acquirers namely (1) Mr. Yatin Sanjay Gupte (2) Sheetal Bhalerao (3) Wardwizard Solutions India Private Limited has acquired 3,88,46,692 Equity Shares of Re. 1/- each representing 35.57% of the paid-up Capital of the Company through open offer. 2,70,57,520 (24.78%) equity shares are proposed to be acquired by propose to acquire by (1) Mr. Yatin Sanjay Gupte (2) Sheetal Bhalerao (3) Wardwizard Solutions India Private Limited of the Company pursuant to Share Purchase Agreement from the erstwhile promoters of the Company.



Registered Office :

Subol Dutt Building, 13, Brabourne Road, 6th Floor, Kolkata - 700 001
Website : www.vegetableindia.com, E-mail : vp1953@yahoo.com
Tele. No. : +91 33 2231 5686 / 5687, CIN : L01122WB1953PLC021090



Vegetable Products Limited

The Acquirers are acquiring the management control of the Company from the existing promoters of the Company under Regulations 22(2) of SEBI (SAST), Regulations, 2011 & amended from time to time. The change in the control & management of the Company will have effect in the promoter's shareholding of the Company; re-constitution of Board & maintaining Corporate Office at Vadodara, where the new management team will be situated.

The Board of Directors of the Company after discussion has approved the following matters:

- 1) Appointment of Sheetal Mandar Bhalerao as Additional Executive Non-Independent Woman Director, Yatin Sanjay Gupte as Additional Non-Executive Non-Independent Director, Sanjay Gupte as Additional Non-Executive Non-Independent Director, Kiran Upasani as Additional Non-Executive Independent Director, Neelambari Bhujbal as Additional Non-Executive Independent Woman Director and Sanjay Soni as Additional Non-Executive Independent Director of the Company with effect from **21st May, 2022**, who shall hold office upto the date of the ensuing General Meeting of the Company. Except Yatin Sanjay Gupte and Sanjay Gupte none of the other directors has any relationship with directors of the Company. (Brief profile of all the Directors are enclosed)
- 2) Accepted the resignations of Mr. Ramesh Chandra Daga (Managing Director and CEO) Mr. Pradeep Kumar Daga, Mrs. Santosh Choradia, Mr. Nitesh Singh, Mrs. Pritika Choraria, Mr. Satyam Jaiswal, as Directors of the Company with effect from **21st May, 2022** (after closing of business hours) in view of the change of control and management of the Company. (Attached resignation letter)
- 3) Appointed Sheetal Mandar Bhalerao as Managing Director and chairperson of the Company, subject to Shareholders approval.



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- 4) The Board of Directors of the Company has decided to reconstitute various committees pursuant to change in the composition of Board of Directors of the Company:

(a) **AUDIT COMMITTEE**

DIN	Name	Designation	Position in Committee
02613471	Sanjay Soni	Non-Executive Independent Director	Chairperson
8287618	Kiran Upasani	Non-Executive Independent Director	Member
7261150	Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member

(b) **STAKEHOLDERS RELATIONSHIP COMMITTEE**

DIN	Name	Designation	Position in Committee
8287618	Kiran Upasani	Non-Executive Independent Director	Chairperson
9195568	Neelambari Bhujbal	Non-Executive Independent Director	Member
6453413	Sheetal Bhalerao	Executive Director Non-Independent Director	Member

(c) **NOMINATION AND REMUNERATION COMMITTEE**

DIN	Name	Designation	Position in Committee
9195568	Neelambari Bhujbal	Non-Executive Independent Director	Chairperson
02613471	Sanjay Soni	Non-Executive Independent Director	Member
8286993	Sanjay Gupte	Non-Executive Non-Independent Director	Member

- 5) Accepted the resignation of Mr. Amit Kumar Singh as Chief Financial Officer of the Company with effect from 21st May, 2022 (after closing of business hours) pursuant to change of control and management. (Attached resignation letter)



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- 6) Appointment of Ms. Sejalben Manharbhai Varia as Chief Financial Officer (CFO) of the Company with effect from 21st May, 2022. She does not have any relationship with any directors of the Company. (Brief profile is enclosed)
- 7) The Corporate Office of the Company will be situated at 418 GIDC Estate, POR Ramangamdi, Vadodara-391243 Gujarat, and books of accounts and statutory registers of the Company will also be maintained at the Corporate Office of the Company, wherein KMP, Directors and major department will be functioning from the Corporate Office as the new management is based in Vadodara.
- 8) Appointed Upadhyay & Company LLP, Chartered Accountants, (AAJ-6356) as Internal Auditor of the Company for the FY 2022-2023.
- 9) To change the Registrar and Transfer Agent (RTA) from ABS Consultant Pvt. Ltd to Purva Sharegistry (India) Pvt. Ltd. (Annexure II - Disclosure Required Pursuant To Regulation 30 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 As Per SEBI Circular No. CIR/CFP/CMD/4/2015 Dated September 09, 2015)

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 2:30 P.M.

Kindly take a note of the same.
Thanking you,

For Vegetable Products Limited

Pradeep Kumar Daga
Director
DIN: 00080515



Encl: As above

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Vegetable Products Limited

KIRAN UPASANI

He is a commerce Graduate and Post-Graduation Diploma in Software Engineering from TATA Unisys, Pune.

He is having more than 22 years of experience in Sales and Account Management.

Personal details: - Name- Kiran Suhas Upasani

DOB : 13th February, 1973

Address : 123, Dnyaneshwar Society, Sahakarnagar No. 1, Pune-411009



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Vegetable Products Limited

Neelambari Harshal Bhujbal

She is Master of Personnel Management (MPM) and Bachelor of Home Science (B.H.Sc.).

Experience: She has more than 10 years of experience in Human Resource Management, providing Recruitment services for IT and Non – IT organizations for in PAN India.

Personal details: - Name – : Ms. Neelambari Harshal Bhujbal

DOB : 31st August 1987

Address : Shivhari Apt. Plot No. 06 Indira Nagar, Chinchwad, Pune-36.



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Vegetable Products Limited

SANJAY GUPTA

He has approximately 45 years of experience in the field of Engineering and worked with different groups of the Companies.

He worked as a General Manager Marketing with Poggen-AMP Nagar Sheth Powertronics Ltd.

He is a National Apprenticeship Certificate course in the Trade of Machinist IN Mumbai G.K.W Ltd.

Personal details: - Name : Mr. Sanjay Gupta

DOB: 1st December, 1952

Address : D-10, Haridarshan Bunglow, Sun Pharma Road, Atladra, Near Shreeji Bunglow, Vadodara-390012.



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Vegetable Products Limited

SANJAY SONI

He is a graduate and a fellow member of Institute of Chartered Accounts of India with 20 years standing in the professional. He became a partner in LSM & Co., in the year 2007. He has vast prolific experience in consultancy especially in indirect taxation (GST) and regulatory compliance. He has handled various audits of banks and NBFCs and is a veteran in assurance services and risk & fraud detection and prevention audits.

Personal details: -

Name: Mr. Sanjay Soni

DOB: 21st February, 1979



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Vegetable Products Limited

Sheetal Mandar Bhalerao – Brief Profile

She is a Master of Business Administration in Human Resource Management and services from University of South Australia.

Experience :

She has more than 18 years' experience in the field of Human resource management and services. She is one of the distinguished personalities who has proved her mettle in the corporate industry and associated with many Leadership Roles in various industries.

Personal details :-

Name : Mrs. Sheetal Mandar Bhalerao
DOB : 02nd May, 1978
Address : Near Modern High School, Sector 21, Yamuna Nagar, Ngidi, Pune-411044, Maharashtra, India.



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Vegetable Products Limited

YATIN SANJAY GUPTA

He has 15 years of experience in the areas of Sales & Marketing, Business Development, Client Servicing, Renewals and Operations (including 11 years of experience in Insurance).

He is a Master of Business Administration (M.B.A Exe.) in Insurance from Bharitya Shiksha Parishad, Uttar Parishad.

Personal details: - Name – : Mr. Yatin Sanjay Gupte

DOB: 15th August 1978

Address : 12A Suramya Bungalows, Bhayli Raipura Road, Vadodara - 391410



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SEJAL VARIA- BRIEF PROFILE

She is a M.Com in Accounts & Finance & Diploma in Management.

She has More than 8 years' of experience in the fields of accounts, Finance & Statutory Compliance relating to accounts.

ACHIEVEMENTS:

- 1) Certification in Diploma in Information Technology.

PERSONAL DETAILS:

NAME: SEJAL VARIA

DATE OF BIRTH: 18TH AUGUST 1989.



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Date: 13/05/2022

To
The Board of Directors
Vegetable Products Limited
Subol Dutt Building, 13,
Brabourne Road, 6th Floor
Kolkata – 700001.

Sub: Resignation from the position of Director of the Company.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Director (Non-Executive - Non Independent Director, Chairperson of the Board) of **Vegetable Products Limited**, and relieve me of my duties (After Closing of business hours) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Director of the Company.

Thanking You

Yours Faithfully,



(Pradeep Kumar Daga)
DIN: 00080515

NITESH SINGH

25/26/1/3, ROSE MARY LANE, HOWRAH-711101

E-mail id: coolnitesh7210@gmail.com

Mobile no.: +91 7278067887

Date: 13.05.2022

To
The Board of Directors
Vegetable Products Limited
Subol Dutt Building, 13,
Brabourne Road, 6th Floor,
Kolkata – 700001

Sub: Resignation from the position of Non-Executive Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Independent Director of **Vegetable Products Limited**, and relieve me of my duties (After Closing of business hours) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Independent Director of the Company.

Thanking You

Yours Faithfully,



(NITESH SINGH)
DIN: 08751700

SATYAM JAISWAL

GOPALPUR MARIAHU JAUNPUR, UTTAR PRADESH-222161

E-mail id: SATYAM25399@GMAIL.COM

Mobile no.: +91 7007854055

Date: 13/05/2022

To

The Board of Directors

Vegetable Products Limited

Subol Dutt Building, 13,

Brabourne Road, 6th Floor

Kolkata – 700001

Sub: Resignation from the position of Non-Executive Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Independent Director of **Vegetable Products Limited**, and relieve me of my duties (After Closing of business hours) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Independent Director of the Company.

Thanking You

Yours Faithfully,

Satyam Jaiswal

(Satyam Jaiswal)

DIN: 09282921

PRITIKA CHORARIA

8, DURGA CHARAN MUKHERJEE STREET,
BAGHBAZAR, KOLKATA-700003

E-mail id: pritikachoraria45@gmail.com

Mobile no.: +91 9674031640

Date: 13/05/2022

To
The Board of Directors
Vegetable Products Limited
Subol Dutt Building, 13,
Brabourne Road, 6th Floor
Kolkata – 700001

Sub: Resignation from the position of Non-Executive Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Independent Director of **Vegetable products Limited**, and relieve me of my duties (After Closing of business hours) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Independent Director of the Company.

Thanking You

Yours Faithfully,

Pritika Choraria

(PRITIKA CHORARIA)
DIN: 08752495

Amit Kumar Singh

392, G. T. Road, Salkia, Howrah-711106

Mob : +91 9681870104

Email Id: amitsingheid@gmail.com

Date: 13/05/2022

To
The Board of Directors
Vegetable Products Limited
Subol Dutt Building, 13,
Brabourne Road, 6th Floor
Kolkata – 700001

Sub: Resignation from the Post of Chief Financial Officer (CFO) of the Company

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Chief Financial Officer of **Vegetable Products Limited**, and relieve me of my duties (after closing of business hour) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as CFO of the Company.

Thanking You

Yours Faithfully,

Amit Kr Singh

(Amit Kumar Singh)

SANTOSH CHORADIA

19 JELIAPARA LANE, SALKIA, HOWRAH-711106

E-mail id: santoshchoradia101986@gmail.com

Mobile no.: +91 9830140710

Date: 13/05/2022

To

The Board of Directors

Vegetable Products Ltd

Subol Dutt Building, 13,

Brabourne Road, 6th Floor,

Kolkata-700001

Sub: Resignation from the position of Non-Executive Non-Independent Director.

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Non-Executive Non-Independent Director of **Vegetable Products Limited**, and relieve me of my duties (After Closing of business hours) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Non-Independent Director of the Company.

Thanking You

Yours Faithfully,



(SANTOSH CHORADIA)

DIN: 08471379

RAMESH CHANDRA DAGA

E 3/5 SALTEE SPACIO, 1 MALL ROAD, NAGAR BAZAR, KOLKATA-700080

E-mail id: rcdaga@yahoo.co.in

Mobile no.: 9830711101

Date: 13/05/2022

To
The Board of Directors
Vegetable Products Limited
Subol Dutt Building, 13,
Brabourne Road, 6th Floor,
Kolkata-700001.

Sub: Resignation from the position of Managing Director cum CEO

Dear Sir,

Pursuant to Change in the management of the Company, I am hereby submitting my resignation from the post of Managing Director cum CEO of **Vegetable Product Limited**, and relieve me of my duties (After Closing of business hours) with effect from 21st May, 2022.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Managing Director cum CEO of the Company.

Thanking You

Yours Faithfully,



(Ramesh Chandra Daga)

DIN: 00080751



ANNEXURE I

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS PER SEBI CIRCULAR NO. CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09, 2015.

Reason for Appointment or Discontinuation	The Board of Directors proposes to appoint Purva Sharegistry (India) Pvt. Ltd as a Registrar and Share Transfer Agent of the Company due to better services in place of ABS Consultant Pvt. Ltd.
Date on which above would become effective	The Company will execute the Tripartite Agreement with CDSL, NSDL and Purva Sharegistry (India) Pvt. Ltd in due course. The connectivity of CDSL/ NSDL will be transfer on receipt approval of the respective Depositories.



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