



Ref: VPL/BSE/BM-OUTCOME/JULY-2022

Date: 29th July, 2022

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

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

Sub: Outcome of Board Meeting held on Friday, 29th July, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on **Friday, 29th July, 2022** has decided and considered the following matters;

1. Approved the Unaudited Financial result for the quarter ended **30th June, 2022** along with limited Review report for the quarter ended **30th June, 2022**.
2. Approved the Related party Transaction under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulation, subject to approval of shareholders.
3. Approved the **Notice of Postal Ballot** to be sent to the shareholders in relation to;
 - the Increase of Authorized Capital and Alteration of MOA
 - Issue of convertible Equity warrants on preferential basis.
 - Approval for Material Related Party Transaction(s) under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015.
 - Increasing borrowing limits of the Board of Directors of the Company under Section 180 of the Companies Act, 2013.
 - Authorization to make Loans(s) and give guarantee(s), provide security (ies) or make investments.
 - Authorization to advance any loans or give any guarantee or provide any security.
4. Appointment of **Pooja Amit Gala** (Membership No: 69393/COP: 25845) as the **Scrutinizer** for conducting the Postal Ballot e-voting process in the fair and transparent manner.
5. Appointment of **Pooja Amit Gala** (Membership No: 69393/COP: 25845) as the **Secretarial Auditor** of the Company for Financial year **2022-2023**. (The Details required to be furnished under Regulation 30 of LODR read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued thereunder is furnished below in Annexure I)

CIN: L01122WB1953PLC021090

Registered Office: MMS Chambers, 4A, Council House Street, 1st floor, Room No. D1, Kolkata – 700001.

Corporate Office: 418, GIDC Estate, POR, Ramangamadi, Vadodara-391243

E-mail id:vegetableproductsltd20@gmail.com,

Website: www.vegetableindia.com

Compliance No: +91 6355426350



6. The Board has decided to re-constituted various committees :

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
09195568	Neelambari Harshal Bhujbal	Non-Executive Independent Director	Member
7261150	Yatin Sanjay Gupte	Non-Executive Independent Director	Member

b. 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
08287618	Kiran Suhas Upasani	Non-Executive Independent Director	member
8286993	Sanjay Gupte	Non-Executive Independent Director	Member

c. 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
02613471	Sanjay Soni	Non-Executive Independent Director	Member
6453413	Sheetal Bhalerao	Non-Executive Independent Director	Member

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Vegetable Products Limited

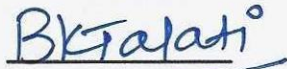
7. Accepted the Resignation of **M/s Maroti & Associates**, Chartered Accountant, Kolkata (Firm Registration Number: 322770E) as the statutory Auditor of the company with effect from **30th July, 2022** due to engagements in other professional assignments.
8. Appointed of **M/s Mahesh Udhvani & Associates**, Chartered Accountant (Firm Registration Number: 129738W) as the Statutory Auditor of the Company with effect from **01st August, 2022** to fill the casual vacancy subject to shareholders approval.
9. The Company has received a request letter from **M/s Silverlake Dealers LLP** on **25th July, 2022**, (Outgoing Promoters) to reclassify their status from "Promoter Category" to "Public Category" as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended time to time. we would like to inform that the Board of Directors of the Company in its today's meeting reviewed and considered the request letters received from the members of the Promoter/Promoters Group for Reclassification from "Promoter & Promoter Group" to "Public" Category, subject to necessary approvals from the stock exchange.

The meeting of the Board of Directors commenced at 11:45 P.M. and concluded at 01:55 P.M.

Kindly take a note of the same.

Thanking you,

For Vegetable Products Limited



Bhoomi Talati

Company Secretary & Compliance Officer



CIN: L01122WB1953PLC021090

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Annexure I

The Details required to be furnished under Regulation 30 of LODR read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued thereunder is furnished below:

Appointment of Secretarial Auditor

Name of the Auditor	Pooja Amit Gala
Reason for Change	Appointment as Secretarial Auditor (Practicing Company Secretary)
Date and terms of appointment	For Financial Year 2022-2023
Brief Profile	Mrs. Pooja Amit Gala is an Associate member of Institute of Company Secretaries of India (ISCI). She is a B. Com Graduate. She has more than 10 years' experience in the field of Company Law, Capital Market, SEBI Compliances & NBFC Compliances. She has handled takeover, merger, reduction, public issue of Listed Company & NBFC. She started her Practice in the year 2022. Membership No: 69393 COP No: 25845 Peer Review Number: 2423/2022

Annexure II

The Details required to be furnished under Regulation 30 of LODR read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued thereunder is furnished below:

Appointment of Statutory Auditor

Name of the Auditor	Mahesh Udhwani & Associates
Reason for Change	Appointment as Statutory Auditor
Date and terms of appointment	01-08-2022
Brief Profile	Mahesh Udhwani & Associate The firm was formed in May, 2009. The Firm has experienced team of professionals that provide comprehensive solutions in the entire range of assurance, taxation, compliance, regulatory and business advisory services. FRN: 129738W

CIN: L01122WB1953PLC021090

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Vegetable Products Limited

Annexure III

The Details required to be furnished under Regulation 30 of LODR read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued thereunder is furnished below:

Resignation of Statutory Auditor

Name of the Auditor	Maroti & Associates
Reason for Change	Resignation as Statutory Auditor due to Pre-engagement in other Professional assignments.
Date of resignation	29 th July, 2022

CIN: L01122WB1953PLC021090

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E-mail id: vegetableproductsltd20@gmail.com,

Website: www.vegetableindia.com

Compliance No: +91 6355426350

Maroti & Associates

(Chartered Accountants)

Head Office:-Diamond
Heritage,5thFloor,Unit
N503,16,Strand Road,Fairley
Place, Kolkata -700001
Ph.:+913340891300

Branch Office: - Chiranjiv Tower,
2ndFloor Unit No. 208, 43, Nehru
Place, New Delhi-110019,
Ph.:+011 43580996

Email:- audit@maroti.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2022.

TO
THE BOARD OF DIRECTORS OF
VEGETABLE PRODUCTS LTD

1. We have reviewed the accompanying statement of un-audited standalone financial results of Vegetable Products Ltd (the 'Company') for the quarter ended June 30, 2022 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on July 29, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES

Chartered Accountants

(Firm Registration No. 322770E)


KOLKATA
CHARTERED ACCOUNTANTS

CA Radhika Patodia

Partner

M. No. 309219

UDIN: 22304219 ANVPJEL174

Place: Kolkata

Date: July 29, 2022



VEGETABLE PRODUCTS LTD.

Regd. Ofc : MMS Chambers, 4A, Council House Street, 1st floor, Room No. D1, Kolkata – 700001.

Corporate Office: 418, GIDC Estate, POR, Ramangamdi, Vadodara-391243

CIN: L01122WB1953PLC021090

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022.

Part I

(Rs. in Lakhs)

Particulars	Quarter Ended on		Year Ended	
	30-06-2022	31-03-2022	30-06-2021	31-03-2021
	Unaudited	Audited	Unaudited	Audited
I. Revenue From operations	0.000	0.000	0.000	0.000
II. Other Income	2.790	7.950	9.249	33.589
III. Total Income from operations (I + II)	2.790	7.950	9.249	33.589
IV. Expenses				
Cost of Materials Consumed	0.000	0.000	0.000	0.000
Purchase of Stock-in-Trade	0.000	0.000	0.000	0.000
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.000	0.000	0.000	0.000
Power & Fuel	0.250	0.215	0.000	1.140
Employee Benefit Expenses	2.883	2.850	2.027	10.577
Finance Costs	0.637	8.902	0.000	8.902
Depreciation and Amortisation Expenses	0.363	0.330	0.330	1.319
Other expenditure	13.980	11.193	3.939	23.892
Total Expenses (IV)	18.114	23.490	6.296	45.831
V. Profit/(loss) before exceptional items and tax (I-IV)	(15.324)	(15.540)	2.953	(12.242)
VI. Exceptional Items	0.000	0.000	0.000	7.939
VII. Profit/ (loss) before Tax (V-VI)	(15.324)	(15.540)	2.953	(20.181)
VIII. Tax expense :				
(1) Current tax	0.000	(0.075)	0.000	0.000
(2) Deferred tax	0.000	0.000	0.000	0.000
(3) Mat Credit Entitlement	0.000	0.000	0.000	0.000
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	(15.324)	(15.615)	2.953	(20.181)
X. Profit/(loss) from discontinued operations	0.000	0.000	0.000	0.000
XI. Tax expenses of discontinued operations	0.000	0.000	0.000	0.000
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.000	0.000	0.000	0.000
XIII. Profit/(loss) for the period (IX+XII)	(15.324)	(15.615)	2.953	(20.181)
XIV. Other Comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
B. (i) Items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(15.324)	(15.615)	2.953	(20.181)
XVI. Earnings per equity share (for continuing operation):				
(1) Basic	(0.014)	(0.014)	0.003	(0.018)
(2) Diluted	(0.014)	(0.014)	0.003	(0.018)
XVII. Earnings per equity share (for discontinued operation):				
(1) Basic	0.000	0.000	0.000	0.000
(2) Diluted	0.000	0.000	0.000	0.000
XVIII. Earning per equity share (for discontinued & continuing operation)				
(1) Basic	(0.014)	(0.014)	0.003	(0.018)
(2) Diluted	(0.014)	(0.014)	0.003	(0.018)
XIX. Paid-up Equity Share Capital	1092.000	1092.000	1092.000	1092.000
Face value of Equity Share Capital	1.000	1.000	1.000	1.000
XX. Other Equity (Reserves excluding Revaluation Reserves)	0.000	0.000	0.000	4332.450



Part II

Select Information for the Quarter ended on 30th June , 2022

Particulars	Quarter Ended on			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2021
	Unaudited	Audited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING				
1 Public shareholdings				
- No. of shares	43295788	82142480	82142480	82142480
- % of Shareholdings	39.65%	75.22%	75.22%	75.22%
2 Promoters and promoter group shareholding				
a) Pledged/Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
Number of shares	65904212	27057520	27057520	27057520
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	60.35%	24.78%	24.78%	24.78%

B. Investors Complaint	3 MONTHS ENDED 30/06/2022
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

- The above unaudited standalone Financial Results after review of the Audit Committee were approved by the Board of Directors at its meeting held on 29th July, 2022. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Results for the Quarter ended in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the audit report.
- No Investors complaint remains pending at the quarter ended on 30th June, 2022
- The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm to Current Year's classification.
- Provision for Deferred Tax Liability, if any will be considered at year end.
- Company has only one segment & hence no separate segment result has been given.
- The company's standalone Revenue is Rs 2.790 lakhs Ended 30th June, 2022
- The above financial results are also available on the Company's website <http://www.vegetableindia.com> and BSE Limited's website www.bseindia.com.
- "The management has assessed the potential impact of COVID-19 on the financial results of the company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The extent to which the global health pandemic will impact the Company's assessment and resultant provision on investment will depend on future developments, which are highly uncertain. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results."
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April, 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the quarter is not material.
- The New promoter namely (1) Mr. Yatin Sanjay Gupte (2) Sheetal Bhalerao (3) Wardwizard Solutions India Private Limited has acquired 6,59,04,212 Equity Shares of Re. 1/- each representing 60.35% of the paid-up Capital of the Company through open offer and SPA with the erstwhile promoters of the Company. Subsequently to successful closure of Open offer on 12th April, 2022, there was change in the control & management of the Company. Hence, there was change in the composition of the Board of Directors of the Company on 21st May, 2022.

By order of the Board
For Vegetable Products Ltd.



Yatin Sanjay Gupte
Director
07261150

Sejal Varia
Chief Financial Officer

Place : Vadodara
Dated : 29.07.2022

Maroti & Associates

(Chartered Accountants)

Head Office:-Diamond
Heritage,5thFloor,Unit
N503,16,Strand Road,Fairley
Place, Kolkata -700001
Ph.:+913340891300

Branch Office: - Chiranjiv Tower,
2ndFloor Unit No. 208, 43, Nehru
Place, New Delhi-110019,
Ph.:+011 43580996

Email:- audit@maroti.in

DATE- 29/07/2022

To
The Board of Directors,
Vegetable Products Pvt Ltd
MMS Chambers ,
4A, Council House Street 1st floor, Room No. D
Kolkata- 700001

Subject : Resignation from the office of Statutory Auditor of the Company

Dear Sir,

This is to inform you that due to our engagements in other professional assignments , we are not in a position to devote our time to carry out the responsibility of statutory auditor of the company. Accordingly, we are submitting our resignation as Statutory Auditor of the company and shall vacate the office with effect from 30th July, 2022

We therefore, request you to treat this letter as our resignation from the office of Statutory Auditor of the Company.

Thanking You,

MAROTI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firms Registration No. 322770E

Radhika Patodia

CA Radhika Patodia
Partner
Mem. No. - 309219

