

Date: 21-06-2023

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

Ref: - Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)
Script Code: 539132

Sub: Outcome of Board Meeting held on Wednesday, 21st June, 2023 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on **Wednesday, 21st June, 2023** has considered and decided the following matters:

- 1) To Convert and allot **1,70,00,000** Equity shares of the face value of Rs. 1/- each at price of Rs. 5/- each (including premium of Rs. 4/- each) on conversion of convertible equity warrants issued by the Company on preferential basis to the Promoters and Promoter group of the Company in terms of SEBI (ICDR) Regulations, 2018 as amended.

Upon allotment of these equity shares, the paid-up equity shares capital of the Company has increased from Rs. 19,55,40,000 comprising of 19,55,40,000 equity shares of the face value of Re. 1/- each to Rs. 21,25,40,000 comprising of 21,25,40,000 equity shares of the face value of Re. 1/- each.

The details as required pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is annexed hereto and marked as **"Annexure A"**.

- 2) Approved the Notice of Postal Ballot to be sent to shareholders in relation to following matter;
 - i) Alteration to the Object Clause of the Memorandum of Association of the Company.
 - ii) Approval for Material Related Party Transaction(S) Under Section 188 of The Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015.
 - iii) To Appoint Mr. Preyansh Bharatkumar Shah (DIN: 07885677) As Non-Executive Independent Director.
 - iv) To Appoint Mrs. Rohini Abhishek Chauhan (DIN: 10147439) As Non-Executive Independent Director.

- 3) Appointment of Mrs. Pooja Amit Gala, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot voting process.

The meeting of the Board of Directors commenced at 2:30 P.M. and concluded at 03:20 P.M.

Kindly take a note of the same.

Thanking you,

**For Wardwizard Foods and Beverages Limited
(Formerly known as Vegetable Products Limited)**

Bhoomi Talati
Company Secretary & Compliance Officer

Annexure A

Disclosure under Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Details																
a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity share pursuant to conversion of convertible warrants																
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential issue																
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	1,70,00,000 equity shares having face value of Rs. 1/- each at a price of Rs. 5/- (including premium of Rs. 4/- each) on receipt of balance amount at the rate of Rs. 3.75/- per equity shares (75% of total consideration)																
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):																	
i.	Names of the investors;	<p>Name of Allottees:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Allottees</th> <th>Category</th> <th>No. of Shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sheetal Mandar Bhalerao</td> <td>Promoter</td> <td>60,00,000</td> </tr> <tr> <td>2</td> <td>Yatin Sanjay Gupte</td> <td>Promoter</td> <td>60,00,000</td> </tr> <tr> <td>3</td> <td>Wardwizard Solutions India Private Limited</td> <td>Promoter</td> <td>50,00,000</td> </tr> </tbody> </table>	Sr. No.	Name of Allottees	Category	No. of Shares	1	Sheetal Mandar Bhalerao	Promoter	60,00,000	2	Yatin Sanjay Gupte	Promoter	60,00,000	3	Wardwizard Solutions India Private Limited	Promoter	50,00,000
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2	Yatin Sanjay Gupte	Promoter	60,00,000															
3	Wardwizard Solutions India Private Limited	Promoter	50,00,000															
ii.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in																	



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Foods and Beverages Limited
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	case of convertibles), number of investors;																									
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	issue price / allotted price (in case of convertibles): Warrants had been allotted on 14 th September, 2022 carrying a right to subscribe on receipt of amount at the rate of Rs. 1.25/- per warrant (25% of total consideration). Now, 1,70,00,000 equity shares have been allotted on receipt of balance amount rate of Rs. 3.75/- per equity share (75% of total consideration).																									
	number of investors;	3 (Three)																								
iii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	The warrant holders are, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the warrants in one and more tranches within a period of 18 months from the date of allotment of the warrant by issuing a written notice to the company specifying the number of warrants proposed to be exercise. The Company shall accordingly issue and allot the corresponding number of equity shares of face value of Rs. 1/- each to the warrants holders; An amount equivalent to 25% of the warrant issue price has been received at the time of subscription and allotment of each warrants and the balance 75% shall be payable by the warrants holder(s) on exercise of warrant(s); In the event that, a warrant holder does not exercise the warrants within a period of 18 months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrants holders on such warrants shall stand forfeited by the Company.																								
e)	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																								

CIN: L15100WB1953PLC021090

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

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