

# Maroti & Associates

(Chartered Accountants)

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## 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 of  
Vegetable Products Limited

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Statement of Quarterly and Year to Date Standalone Financial Results of **Vegetable Products Limited** ("the Company") for the quarter and year ended 31 March, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31 March, 2022.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2022 under the provisions of the Act and the Rules thereunder, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Statement**

This Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the statement.



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

1. Identify and assess the risks of material misstatement of the statement, 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 override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. 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 Company's ability 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 financial results 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.
5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 Matters

1. The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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 Maroti & Associates  
Chartered Accountants  
Firm Regn No.: 322770E**

*Radhika Patodia*

**CA RADHIKA PATODIA**

**Partner**

**Mem. No. 309219**

**UDIN: 22309219A10YXFH701**



Place: Kolkata

Date: 07/05/2022



**VEGETABLE PRODUCTS LTD.**  
Subol Dutt Building, 13, Brabourne Road, Kolkata-700 001  
CIN: L01122WB1953PLC021090

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

Part I Particulars	Quarter Ended on			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue From operations	0.000	0.000	0.000	0.000	0.000
II. Other Income	7.950	8.133	10.366	33.589	42.881
III. Total Income from operations (I + II)	7.950	8.133	10.366	33.589	42.881
IV. Expenses					
Cost of Materials Consumed	0.000	0.000	0.000	0.000	0.000
Purchase of Stock-in-Trade	0.000	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	0.000
Employee Benefit Expenses	2.850	2.850	4.140	10.577	9.540
Finance Costs	8.902	0.000	9.054	8.902	9.062
Depreciation and Amortisation Expenses	0.330	0.330	0.366	1.319	1.464
Power & Fuel	0.215	0.301	0.229	1.140	1.407
Other expenditure	11.193	2.485	22.718	23.892	36.929
Total Expenses (IV)	23.490	5.966	36.507	45.831	58.402
V. Profit/(loss) before exceptional items and tax (I-IV)	(15.540)	2.167	(26.141)	(12.241)	(15.521)
VI. Exceptional Items	0.000	7.939	0.000	7.939	0.000
VII. Profit/ (loss) before Tax (V-VI)	(15.540)	(5.772)	(26.141)	(20.181)	(15.521)
VIII. Tax expense :					
(1) Current tax	0.000	0.000	(0.075)	0.000	(0.075)
(2) Deferred tax	0.000	0.000	0.000	0.000	0.000
(3) Mat Credit Entitlement	0.000	0.000	0.000	0.000	0.000
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	(15.540)	(5.772)	(26.216)	(20.181)	(15.596)
X. Profit/(loss) from discontinued operations	0.000	0.000	0.000	0.000	0.000
XI. Tax expenses of discontinued operations	0.000	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	0.000
XIII. Profit/(loss) for the period (IX+XII)	(15.540)	(5.772)	(26.216)	(20.181)	(15.596)
XIV. Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	0.000	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	0.000
B. (i) Items that will be reclassified to profit or loss	0.000	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	0.000
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	(15.540)	(5.772)	(26.216)	(20.181)	(15.596)
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	(0.014)	(0.005)	(0.024)	(0.018)	(0.014)
(2) Diluted	(0.014)	(0.005)	(0.024)	(0.018)	(0.014)
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	0.000	0.000	0.000	0.000	0.000
(2) Diluted	0.000	0.000	0.000	0.000	0.000
XVIII. Earning per equity share (for discontinued & continuing operation)					
(1) Basic	(0.014)	(0.005)	(0.024)	(0.018)	(0.014)
(2) Diluted	(0.014)	(0.005)	(0.024)	(0.018)	(0.014)
XIX. Paid-up Equity Share Capital	1092.000	1092.000	1092.000	1092.000	1092.000
Face value of Equity Share Capital	1.000	1.000	1.000	1.000	1.000
XX. Other Equity (Reserves excluding Revaluation Reserves)	0.000	0.000	0.000	4332.450	5262.089

**Part II**  
Select Information for the Quarter and Year ended on 31st March, 2022

Particulars	Quarter Ended on			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Audited	Unaudited	Audited	Audited	Audited
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholdings</b>					
- No. of shares	82142480	82142480	82142480	82142480	82142480
- % of Shareholdings	75.22%	75.22%	75.22%	75.22%	75.22%
<b>2 Promoters and promoter group shareholding</b>					
<b>a) Pledged/Encumbered</b>					
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>b) Non-encumbered</b>					
Number of shares	27057520	27057520	27057520	27057520	27057520
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	24.78%	24.78%	24.78%	24.78%	24.78%

**Statement of Changes in Equity for the period ended 31st March, 2022.**

A. Equity Share Capital	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
Balance at the beginning of the reporting period	1092.000	1092.000
Changes in equity share capital during the year	0.000	0.000
Balance at the end of the reporting period	1092.000	1092.000



(Rs. in Lakhs)

B. Other Equity	31.03.2022			31.03.2021		
	Securities Premium	Revaluation Reserve	Profit & Loss A/c	Securities Premium	Revaluation Reserve	Profit & Loss A/c
Balance at the beginning of the reporting period	58.000	5699.861	(495.772)	58.000	5709.440	(480.176)
Changes in accounting policy or prior period errors	0.000	0.000	0.000	0.000	0.000	0.000
Restated balance at the beginning of the reporting period	0.000	0.000	0.000	0.000	0.000	0.000
Total comprehensive	0.000	0.000	0.000	0.000	0.000	0.000
Income for the year	0.000	0.000	(20.181)	0.000	0.000	(15.596)
Transfer to retained earnings	0.000	0.000	0.000	0.000	0.000	0.000
Any other change (Deferred Tax)	0.000	(909.458)	0.000	0.000	(9.579)	0.000
Balance at the end of the reporting period	58.000	4790.403	(515.953)	58.000	5699.861	(495.772)
Total Other Equity	4332.450			5262.089		

	As at 31/03/2022
Investors Complaint	
Pending at the beginning of the quarter	
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

## AUDITED STANDALONE BALANCE SHEET

(Rs. in Lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
	Audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	4805.450	5716.227
(b) Capital work-in-progress	0.000	0.000
(c) Investment Property	0.000	0.000
(d) Goodwill	0.010	0.010
(e) Other intangible assets	0.000	0.000
(f) Intangible assets under development	0.000	0.000
(g) Biological Assets other than bearer plants	0.000	0.000
(h) Financial Assets		
(i) Investments	190.475	190.475
(ii) Trade receivables	0.000	0.000
(iii) Loans	2.058	11.507
(i) Deferred tax assets (net)	35.294	35.294
(j) Other non-current assets	0.000	0.000
Total Non-Current Assets :	5033.287	5953.513
<b>CURRENT ASSETS</b>		
(a) Inventories	0.000	0.000
(b) Financial Assets		
(i) Investments	0.000	0.000
(ii) Trade receivables	16.157	16.157
(iii) Cash and cash equivalents	623.671	621.425
(iv) Bank balances other than (iii) above	0.000	0.000
(v) Loans and Advances	75.413	78.640
(vi) Others (to be specified)	1.118	1.118
(c) Current Tax Assets (Net)	0.000	0.000
(d) Other current assets	0.000	0.000
Total Current Assets :	716.358	717.340
<b>TOTAL ASSETS</b>	<b>5749.644</b>	<b>6670.853</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1092.000	1092.000
(b) Other Equity	4332.450	5262.089
Total Equity :	5424.450	6354.089
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	278.679	269.804
(ii) Trade payables	0.000	0.000
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.000	0.000
(b) Provisions	0.000	0.000
(c) Deferred tax liabilities (Net)	0.000	0.000
(d) Other non-current liabilities	3.010	3.010
Total Non-Current Liabilities :	281.689	272.814
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.000	0.000
(ii) Trade payables	0.000	0.000
(iii) Other financial liabilities (other than those specified in item (c))	0.000	0.000
(b) Other current liabilities	41.486	41.931
(c) Provisions	2.019	2.019
(d) Current Tax Liabilities (Net)	0.000	0.000
Total Current Liabilities :	43.505	43.950
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5749.644</b>	<b>6670.853</b>



**Notes:**

1. The above audited standalone Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07th May, 2022. The Statutory Auditors of the Company have conducted an audit of the above standalone financial results for the quarter and year ended March 31, 2022.
2. The above standalone financial results for the quarter and year ended March 31, 2022 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The company operates only in one Business Segment, hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
4. No Investors complaint remains pending at the quarter ended on 31st March, 2022.
5. Provision for Deferred Tax Liability, if any will be considered at year end.
6. The above financial results are also available on the Company's website [www.vegetableindia.com](http://www.vegetableindia.com) and BSE Limited's website [www.bseindia.com](http://www.bseindia.com).
7. The company's standalone Revenue is Rs.7.950 / Rs.33.589, profit before tax is Rs. (15.540) / Rs. (20.181) Lakh and profit after tax is Rs. (15.540) / Rs. (20.181) Lakh for the Quarter / Year Ended 31st March, 2022.
8. Previous quarter's / year's figure have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarters's / year's classification / disclosure.

By order of the Board  
For Vegetable Products Ltd.



Pradeep Kumar Daga  
( Director)  
DIN : 00080515



Place : Kolkata  
Date : 07.05.2022

# VEGETABLE PRODUCTS LIMITED

(CIN : L01122WB1953PLC021090)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	As at 31.03.2022		As at 31.03.2021	
<b>A Cash Flow From Operating Activities</b>				
Net Profit Before Tax and Extraordinary Items		(20.181)		(15.521)
<b>Adjustment For:</b>				
Interest Paid	8.916		9.062	
Depreciation	1.320	10.236	1.464	10.526
Operating Profit Before Working Capital Changes		(9.945)		(4.995)
<b>Changes in Working Capital :</b>				
Decrease/(Increase) in Loans & Advances	12.677		7.772	
(Decrease)/Increase in Current Liabilities	(0.445)		13.123	
Decrease/(Increase) in Other Current Assets	-		(0.490)	
		12.232		20.405
Cash Generated From Operating Activities		2.286		15.410
Less: Income Tax paid/(refund)		-		-
Net Cash From Operating Activities		<b>2.286</b>		<b>15.410</b>
<b>B Cash Flow From Investing Activities</b>				
Increase/ (Decrease) of Fixed Assets			-	
Purchase of Fixed Asset	-		-	
Increase/ (Decrease) of Investments	-		-	
		-		-
<b>C Cash Flow From Financing Activities</b>				
(Increase) /Decrease in Unsecured Loans	8.875		8.875	
Interest Paid	(8.916)	<b>(0.040)</b>	(9.062)	<b>(0.187)</b>
		<b>(0.040)</b>		<b>(0.187)</b>
Net Increase/(Decrease) in Cash & Cash Equivalent		<b>2.246</b>		<b>15.223</b>
Cash & Cash Equivalent At the Beginning of the Year		<b>621.425</b>		<b>606.202</b>
<b>Cash &amp; Cash Equivalent at the End of the Year</b>		<b>623.671</b>		<b>621.425</b>
<b>NOTES</b>				
1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS -7 "Statement of Cash flows" issued by the Institute of Chartered Accountants of India.				
2 <b>Cash &amp; Cash Equivalents Comprise:</b>			As at 31.03.2022	As at 31.03.2021
Cash on Hand			1.407	2.998
Balance With Schedule Banks in current Account			622.264	618.427
			<b>623.671</b>	<b>621.425</b>

