Maroti & Associates

(Chartered Accountants)

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VEGETABLE PRODUCTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Vegetable Products Limited** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended,("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 on financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 the override of internal control.

- Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 statements 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.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of

& ASSOCIATES CHARTERED ACCOUNTANTS

our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For MAROTI & ASSOCIATES
Chartered Accountants
(Firm's Registration No. 322770E)

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Radhika Patodia

Kolkata, 30th JUNE, 2021

CA RADHIKA PATODIA
Partner
(Membership No. 309219)
UDIN: 21309219AAAACY7458

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2021, we report that:

1. **a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which fixed assets are verified in phased manner. In accordance with this programme, Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regards to the size of the company and the nature of the fixed assets.

   c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has certain immovable properties and accordingly the title deeds of the immovable properties are held in the name of the Company.
2. The Company had no inventories during the year, thus, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (`the Act'). Accordingly, this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not given any guarantee(s) or provided any security for loan taken by third party.
5. The Company has not accepted any deposits from the public during the year and does not have any unclaimed deposits as at 31st March, 2021. Accordingly, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the company for the year under audit. Accordingly, this clause is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the company. Accordingly, this clause is not applicable.

MAROTI & ASSOCIATES ★ KOLKATA ★ CHARTERED ACCOUNTANTS

7. **a)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including income-tax, Goods and Service Tax and other material statutory dues, except Professional Tax, Employee Provident Fund, Employee's State Insurance, Excise Duty and Property Tax, have been regularly deposited during the year by the Company with the appropriate authorities as applicable for the year under audit.

   b) According to the information and explanations given to us, undisputed amounts payable in respect of Income Tax, GST and other material statutory dues, outstanding as at 31st March, 2021, for a period of more than six months from the date they became payable are as follows :-

   1. Profession Tax - Rs 2,220/-
   2. Property Tax - Rs 31,45,155/-
   3. Excise Duty Payable – Rs 1,122/-
   4. Employee Provident Fund- Rs. 15,783/-
   5. Employee's State Insurance- Rs. 4,276/-

   c) According to the information and explanations given to us, no dues of Income Tax, GST and other material statutory dues, which have not been deposited on account of any dispute are pending.

8. The Company does not have any loans or borrowings from any financial institution, banks, debenture-holders during the year, except a soft loan from West Bengal Government, whose detail is as under:

Particulars	**Outstanding Loan Amount inclusive of interest as on 31/03/2021**	**Period of Default**	**Remarks**
Soft Loan from Government of West Bengal	Rs. 2,69,80,378/-	Since 31-12-2000	There is continuing default in repayment of above loan on the reporting date. The company has disputed the liability against the above loan.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

MAROTI & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Radhika Patodia

Radhika Patodia
Partner
Membership No. 309219
UDIN: 21309219AAAACY7458

Place : Kolkata
Date : 30th June, 2021

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **VEGETABLE PRODUCTS LIMITED** ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (`ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

MAROTI & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E

MAROTI & ASSOCIATES ★ KOLKATA ★ CHARTERED ACCOUNTANTS

Radhika Patodia

Radhika Patodia
Partner
Membership No. 309219
UDIN: 21309219AAAACY7458

Place : Kolkata
Date : 30th June, 2021

VEGETABLE PRODUCTS LIMITED

(CIN : L01122WB1953PLC021090)

Balance Sheet as at 31st March 2021

Particulars	Note No.	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
ASSETS			
Non-current assets :			
(a) Property, Plant and Equipment	2	57,16,22,749	57,26,85,547
(b) Other Intangible assets	2	1,000	1,000
(c) Financial Assets			
(i) Investments	3(a)	1,90,47,500	1,90,47,500
(ii) Loans	3(b)	11,50,713	11,50,713
(d) Deferred tax assets (net)	4	35,29,368	35,29,368
Current assets :			
(a) Financial Assets		-	-
(i) Trade receivables	3(c)	16,15,661	16,15,661
(ii) Cash and cash equivalents	3(d)	6,21,42,536	6,06,20,225
(iii) Loans	5	78,63,999	87,52,990
(iv) Other Current Asset		1,11,780	
Total Assets ::		**66,70,85,305**	**66,74,03,005**
EQUITY AND LIABILITIES			
Equity :			
(a) Equity Share capital	6(a)	10,92,00,000	10,92,00,000
(b) Other Equity	6(b)	52,62,08,929	52,87,26,434
LIABILITIES			
Non-current liabilities :			
(a) Financial Liabilities			
(i) Borrowings	7	2,69,80,378	2,60,92,865
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	4	-	-
(d) Other non-current liabilities	8	3,01,000	3,01,000
Current liabilities :			
(a) Provisions	9	2,01,899	2,79,235
(b) Other current liabilities	10	41,93,099	28,03,471
Total Equity and Liabilities ::		**66,70,85,305**	**66,74,03,005**

see accompanying notes to the financial statements 1 - 20

For and on behalf of the Board

In terms of our report of even date

FOR MAROTI & ASSOCIATES

Chartered Accountants

Radhika Patodia

(CA Radhika Patodia)

Partner

Membership No. 309219

Firm Registration No. 322770E

UDIN: 21309219AAAACY7458

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Place : Kolkata

Date : 30th Day of June, 2021

R. C. Daga

Ramesh Chandra Daga

Managing Director

DIN : 00080751

K. Daga

Pradeep Kumar Daga

Director

DIN : 00080515

Amit Kr Singh

Amit Kumar Singh

Chief Financial Officer

Abhishek Lohia

Abhishek Lohia

Company Secretary

ACS:54010

VEGETABLE PRODUCTS LIMITED

(CIN : L01122WB1953PLC021090)

Statement of Profit and Loss for the period ended 31st March, 2021

	Particulars	Note No.	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
I	Revenue From operations	11	-	-
II	Other Income	12	42,88,074	49,54,083
III	**Total Income (I+II)**		**42,88,074**	**49,54,083**
IV	**EXPENSES**			
	Power & Fuel		1,40,682	1,33,899
	Employee benefits expense	13(a)	9,54,000	8,31,000
	Depreciation and amortization expenses	13(b)	1,46,445	1,63,348
	Other expenses	14	36,92,901	41,69,320
	Finance costs	15	9,06,176	9,10,894
	Total expenses (IV)		**58,40,204**	**62,08,461**
V	**Profit/(loss) before exceptional items and tax (I - IV)**		**(15,52,130)**	**(12,54,378)**
VI	Exceptional Items		-	-
VII	**Profit/(loss) before exceptions items and tax (V - VI)**		**(15,52,130)**	**(12,54,378)**
VIII	**Income Tax expense:**			
	(1) Current tax	17	**(7,495)**	-
	(2) Deferred tax		-	**(10,303)**
	(3) MAT Credit Entitlement		-	-
IX	Profit/(Loss)for the period from continuing operations **(VII - VIII)**		**(15,59,625)**	**(12,64,681)**
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) **(X - XI)**		-	-
XIII	Profit/(loss) for the period **(IX + XII)**		**(15,59,625)**	**(12,64,681)**
XIV	Other Comprehensive Income			
	A. (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period **(XIII + XIV)** Comprising Profit (Loss) and Other comprehensive Income for the period)		**(15,59,625)**	**(12,64,681)**
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic	19	(0.014)	(0.012)
	(2) Diluted		(0.014)	(0.012)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1)Basic		(0.014)	(0.012)
	(2) Diluted		(0.014)	(0.012)

See accompanying notes to the financial statements 1 - 20

For and on behalf of the Board

In terms of our report of even date
FOR MAROTI & ASSOCIATES
Chartered Accountants

Radhika Patodia

(CA Radhika Patodia)
Partner
Membership No. 309219
Firm Registration No. 322770E
UDIN: 21309219AAAACY7458

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Place : Kolkata
Date : 30th Day of June, 2021

R. C. Daga
Ramesh Chandra Daga
Managing Director
DIN : 00080751

P. K. Daga
Pradeep Kumar Daga
Director
DIN : 00080515

Amit Kr Singh
Amit Kumar Singh
Chief Financial Officer

Abhishek Lohia
Abhishek Lohia
Company Secretary
ACS:54010

VEGETABLE PRODUCTS LIMITED

(CIN : L01122WB1953PLC021090)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	As at 31.03.2021		As at 31.03.2020	
A	**Cash Flow From Operating Activities**				
	Net Profit Before Tax and Extraordinary Items		(15,52,130)		(12,54,378)
	Adjustment For:				
	Interest Paid	9,06,176		9,10,894	
	Depreciation	1,46,445	10,52,621	1,63,348	10,74,242
	Operating Profit Before Working Capital Changes		(4,99,509)		(1,80,136)
	Changes in Working Capital :				
	Decrease/(Increase) in Loans & Advances	7,77,211		(4,10,036)	
	(Decrease)/Increase in Current Liabilities	13,12,292		5,98,670	
	Decrease/(Increase) in Trade Receivables	(49,019)		-	
			20,40,484		1,88,634
	Cash Generated From Operating Activities		15,40,975		8,498
	Less: Income Tax paid/(refund)		-		-
	Net Cash From Operating Activities		**15,40,975**		**8,498**
B	**Cash Flow From Investing Activities**				
	Purchase of Fixed Asset	-		-	
	Increase/ (Decrease) of Investments	-	-	-	-
			-		-
C	**Cash Flow From Financing Activities**				-
	(Increase) /Decrease in Unsecured Loans	8,87,513		8,87,513	
	Interest Paid	(9,06,176)	**(18,663.24)**	(9,10,894)	**(23,381)**
			(18,663.24)		**(23,381)**
	Net Increase/(Decrease) in Cash & Cash Equivalent		**15,22,312**		**(14,883)**
	Cash & Cash Equivalent At the Beginning of the Year		**6,06,20,225**		**6,06,35,109**
	Cash & Cash Equivalent at the End of the Year		**6,21,42,536**		**6,06,20,225**

NOTES

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.

		As at 31.03.2021	As at 31.03.2020
2	**Cash & Cash Equivalents Comprise:**		
	Cash on Hand	2,99,825	1,84,495
	Balance With Schedule Banks in current Account	6,18,42,710	6,04,35,730
		6,21,42,536	**6,06,20,225**

In terms of our report of even date

For MAROTI & ASSOCIATES
Chartered Accountants

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Radhika Patodia

RADHIKA PATODIA
Partner
Membership No. 309219
Firm Registration No. 322770E
UDIN: 21309219AAAACY7458
Place : Kolkata
Date : 30th Day of June, 2021

For and on behalf of the Board

R. C. Daga

Ramesh Chandra Daga
Managing Director
DIN : 00080751

P. K. Daga

Pradeep Kumar Daga
Director
DIN : 00080515

Amit Kr Singh

Amit Kumar Singh
Chief Financial Officer

Abhishek Lohia

Abhishek Lohia
Company Secretary
ACS:54010

Note – 1

1. Company Overview

M/s Vegetable Products Ltd. was established & started working in the year 1953 vide Corporate Identity No. L01122WB1953PLC021090, with manufacturing of vegetable edible oil products under the "PRATAP VANASPATI" brand name. The Company after experiencing decades of ups & downs and facing tough competitive macro economic environment in the industrial sector of Indian economy today M/s Vegetable Products Ltd. stands as a professionally managed company wherein the overall management is vested in the Board of Directors, comprised of qualified and experienced persons. We currently have Six Directors on our Board comprise of one Managing Director and 2 Non Executive Director including one women director and the other 3 are Non-executive Independent Directors.In a country that cooks from the heart, food is more than just nourishment for the body. It is a bond that brings families together and friends closer. At "VPL" we believe it is what upholds the tradition of true Indian hospitality. That's why we offered widest range of edible oils that helps India indulge in its passion for food, without the guilt. We shall be foraying into a wider range of agro products besides edible oils.Our dedication to quality, innovation and the promise of uncompromised health for the people of India shall shot us to top 10 positions in the Indian vegetable edible oil industry, by 2020. As a brand we are bound to meet the consumer's changing requirements. This will make us the most respectful brands in the nation.Any complain from our customers are sincerely looked into and this is the reason behind our products popularity in the state of West Bengal and in other States. For us Quality Control is not a just routine, but is a mission.Our Esteemed Directors have the vision, courage and leadership qualities. His efforts to place the Company in a most modernized unit with upgraded process & latest equipment and machineries will surely bring success to the company.

2. Significant Accounting Policies :

a. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

b. Basis of preparation

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting, with the exception of certain financial assets and financial liabilities that are required to measured at fair values at the end of each reporting period. The accounting policies have been applied consistently over all the periods presented in these financial statements.

c. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Investment in quoted and unquoted equity shares
- Financial instruments

d. Current /Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e. Use of estimates and critical accounting judgements

In preparation of the financial statements, the management makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

f. Property, plant and equipment

Recognition and initial measurement

An item of property, plant and equipment is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses.The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.
The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

g. Depreciation of property plant and equipment

Depreciation or amortisation is provided so as to write off, on a Written down value basis, the cost of property, plant and equipment and other intangible assets, including those held under finance leases to their residual value. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives as per the useful life prescribed in Schedule II to the Companies Act, 2013, or,as per technical assessment, or, in the case of leased

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assets, over the lease period, if shorter. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

h. Impairment of non-financial assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit (CGU) to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or CGU) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

i. Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

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Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

• the entity's business model for managing the financial assets and

• the contractual cash flow characteristics of the financial asset.

Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

• the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value through Other Comprehensive Income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

• the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value through Profit or Loss

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL:

Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS

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109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

j. Employee benefits

Short term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

Defined contribution plans

Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

k. Provisions, Contingent liabilities and Contingent assets

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising

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from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

l. Government grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with and the grants will be received. Grants related to assets are treated as deferred income and are recognized as other income in the Statement of Profit and Loss on a systematic and rational basis over the useful life of the asset. Grants related to income are recognized on a systematic basis over the periods necessary to match them with the related costs which they are intended to compensate and are deducted from the expense in the Statement of Profit and Loss. Moreover, during the year the did not received any grants from the Government.

m. Income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable based on the taxable profit for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws in the countries where the Company operates and generates taxable income.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except wherethe Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they are relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

n. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

r. Foreign currency transactions

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements. The Company does not have any Income in foreign currency, hence injunction in regard to foreign currency translation did not reportable as per Ind AS.

s. Borrowing costs

Borrowings costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs.

t. Earnings per share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.

u. Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

v. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

w. Tradeand other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period allowed. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. Long term trade payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

x. Segment reporting

The company does not have any income from revenue from operation and any geographical segments, Hence there are no separate reportable segments as per Ind AS.

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VEGETABLE PRODUCTS LIMITED

(CIN : L01122WB1953PLC021090)

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE - 2

PROPERTY , PLANTS AND EQUIPMENTS

(Amount in Rs.)

Description	Gross Block				Depreciation			Net Block	
	As at 01.04.2020	Addition	Deletion	As at 31.03.2021	Upto 31.03.2020	For the year	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets									
LAND	56,10,78,915	-	-	56,10,78,915	-	-	-	56,10,78,915	56,10,78,915
BUILDING	3,83,22,691	-	-	3,83,22,691	2,67,29,135	11,01,388	2,78,30,523	1,04,92,168	1,15,93,556
PLANT & EQUIPMENT	38,070	-	-	38,070	26,258	2,138	28,396	9,674	11,812
COMPUTER	41,750	41,526	-	83,276	40,486	798	41,284	41,992	1,264
Total	**59,94,81,426**	**41,526**	-	**59,95,22,952**	**2,67,95,879**	**11,04,324**	**2,79,00,203**	**57,16,22,749**	**57,26,85,547**
Previous Year	**59,94,81,426**	-	-	**59,94,81,426**	**2,27,14,485**	**15,05,792**	**2,42,20,277**	**57,52,61,149**	-
Intangible Assets									
GOODWILL	1,000	-	-	1,000	-	-	-	1,000	1,000
Total	**1,000**	-	-	**1,000**	-	-	-	**1,000**	**1,000**
Previous Year	1,000	-	-	1,000	-	-	-	-	-

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(Amounts in Rupees, unless otherwise stated)

Note 3 : Financial Assets

3(a) Investments - Non-Current

	31-Mar-21	31-Mar-20
Moreplus Merchants Private Limited [4 (P.Y 38,000)Shares of R.S 10/- each]*	1,90,47,500	1,90,47,500
*Pursuant to scheme of Merger and Amalgamation dated 06.04.2021 Bliss Deacom Private Limited has received 4 Number of shares in conversion of 38,000 shares. The ratio of conversion is 1:8774 .		
Total (Equity Instruments)	**1,90,47,500**	**1,90,47,500**

3(b) Loan- Non-Current

	31-Mar-21	31-Mar-20
Security Deposit	3,56,775	3,56,775
Project Expenses under capitailisation	7,93,938	7,93,938
MAT Credit Entitlement	-	-
Total Loans	**11,50,713**	**11,50,713**

3(c) Trade Recivables

	31-Mar-21	31-Mar-20
(Unsecured , considered goods)		
Debts exceeding six months from due date	16,15,661	16,15,661
Total Loans	**16,15,661**	**16,15,661**

3(d) Cash and Cash Equivalents

	31-Mar-21	31-Mar-20
Balance with banks		
- in Current Account	7,88,729	13,81,748
- in Fixed Deposits Accounts	6,10,53,981	5,90,53,981
Cash in Hand	2,99,825	1,84,495
Total Cash and Cash Equivalents	**6,21,42,536**	**6,06,20,225**

Note 4 : Deferred Tax Assets / (Liabilities)

	31-Mar-21	31-Mar-20
Deferred Tax Liabilities		
Opening Balance	67,111	56,808
Add : Generated	-	10,303
Less : Reversed	-	-
Closing Balance	**67,111**	**67,111**
Deferred Tax Asset		
Opening Balance	35,96,479	35,96,479
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	**35,96,479**	**35,96,479**
Deferred tax Asset / (Liabilities) (Net)	**35,29,368**	**35,29,368**

Note 5 : Loans -Current

	31-Mar-21	31-Mar-20
Loans and Advances		
(Unsecured, considered good)		
Interest on FD Accrued	32,45,606	37,07,040
TDS Recievable	3,93,170	9,43,090
MAT Credit Receivable	3,84,695	3,84,695
Input GST (w.e.f. 1st July,2017 VAT is known as GST)	38,32,686	37,10,323
Central Excise/ CENVAT/ Service Tax	7,842	7,842
Total Other Current Assets	**78,63,999**	**87,52,990**

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

STATMENT OF CHANGES IN EQUITY

VEGETABLE PRODUCTS LIMITED

(CIN : L01122WB1953PLC021090)

Statment of Changes in Equity for the period ended 31st March, 2021

6A. Equity Share Capital

Balance at the beginning of the reporting period	10,92,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	10,92,00,000

6B.Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Total
			Capital Reserve	Securities Premium Reserve	Revaluation Reserve	Retained Earning	
Balance at the beginning of the reporting period	-	-	-	58,00,000	57,09,43,953	(4,80,17,520)	52,87,26,433
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(15,59,625)	(15,59,625)
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change	-	-	-	-	(9,57,879)	-	(9,57,879)
Balance at the end of the reporting period	-	-	-	58,00,000	56,99,86,074	(4,95,77,145)	52,62,08,929

Statment of Changes in Equity for the period ended 31st March, 2020

6C. Equity Share Capital

Balance at the beginning of the reporting period	10,92,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	10,92,00,000

6D.Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Total
			Capital Reserve	Securities Premium Reserve	Revaluation Reserve	Retained Earning	
Balance at the beginning of the reporting period	-	-	-	58,00,000	57,20,02,385	(4,67,52,839)	53,10,49,546
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(12,64,681)	(12,64,681)
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change	-	-	-	-	(10,58,432)	-	(10,58,432)
Balance at the end of the reporting period	-	-	-	58,00,000	57,09,43,953	(4,80,17,520)	52,87,26,434

In terms of our report of even date
FOR MAROTI & ASSOCIATES
Chartered Accountants

Radhika Patodia

(CA Radhika Patodia)

Partner
Membership No. 309219
Firm Registration No. 322770E
UDIN: 21309219AAAACY7458

MAROTI & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Place : Kolkata
Date : 30th Day of June, 2021

For and on behalf of the Board

R.C. Daga

Ramesh Chandra Daga
Managing Director
DIN : 00080751

P.K. Daga

Pradeep Kumar Daga
Director
DIN : 00080515

Amit Kr Singh

Amit Kumar Singh
Chief Financial Officer

Abhishek Lohia

Abhishek Lohia
Company Secretary
ACS:54010

(Amounts in Rupees, unless otherwise stated)

Note 6 : Equity Share Capital and Other Equity.

6(a) Equity Share Capital

Authorised equity share capital :

	31-Mar-21	31-Mar-20
10,92,00,000 Equity Shares of Rs 1 each	10,92,00,000	10,92,00,000
As at 31 March 2021	**10,92,00,000**	**10,92,00,000**

Issued , Subscribed and Paid up

	31-Mar-21	31-Mar-20
10,92,00,000 Equity Shares of Rs 1 each	10,92,00,000	10,92,00,000
As at 31 March 2021	**10,92,00,000**	**10,92,00,000**

Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 1/- per share. Each holder of Equity share is In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-21		31-Mar-20	
	Number of Shares	**% Holding**	**Number of Shares**	**% Holding**
(EQ. SH. OF RS 10/ EACH FULLY PAID UP)				
SMILE SUPPLIERS PRIVATE LIMITED	78,47,000	7.19	-	-
SILVERLAKE DEALERS LLP	2,70,57,520	24.78	2,70,57,520	24.78

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

6(b) Reserves and Surplus

	31-Mar-21	31-Mar-20
Securities Premium	58,00,000	58,00,000
Revaluation Reserve	56,99,86,074	57,09,43,954
Retained Earnings	(4,95,77,145)	(4,80,17,520)
Total Reserves and Surplus	**52,62,08,929**	**52,87,26,434**

(i) Securities Premium

	31-Mar-21	31-Mar-20
Opening Balance	58,00,000	58,00,000
Add : Addition During the year	-	-
Closing Balance	**58,00,000**	**58,00,000**

(ii)Revaluation Reserve

	31-Mar-21	31-Mar-20
Opening Balance	57,09,43,953	57,20,02,385
Add : Addition During the year	(9,57,879)	(10,58,432)
Les : Deduction		-
Closing Balance	**56,99,86,074**	**57,09,43,953**

(iii) Retained Earnings

	31-Mar-21	31-Mar-20
Opening Balance	(4,80,17,520)	(4,67,52,839)
Net Profit / (Loss) for the period	(15,59,625)	(12,64,681)
Sales Tax Earlier Paid		
Closing Balance	**(4,95,77,145)**	**(4,80,17,520)**

MAROTI & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

(Amounts in Rupees, unless otherwise stated)

Note 7 : Borrowings - Non - Current Liabilities

	31-Mar-21	31-Mar-20
Secured Loan		
Soft Loan from West Bengal Government	2,69,80,378	2,60,92,865
Interest Accrued and due on borrowings	-	-
Total Long Term Borrowing	**2,69,80,378**	**2,60,92,865**

***Soft loan from West Bengal Government is secured against residuary charges on the fixed assets of the company which carries interest @ 8.75% p.a.. The above loan is repayable in eight equal annual instalments commencing from 31.12.2000. There is continuing default in repayment of above loan on the reporting date. The compnay has disputed the liability against the above loan towards interest.**

Note 8 : Other Non - Current Liabilities

	31-Mar-21	31-Mar-20
Security Deposit	3,01,000	3,01,000
Total Non - Current Liabilities	**3,01,000**	**3,01,000**

Note 9 : Provision.

	31-Mar-21	31-Mar-20
Provision for Taxation	2,01,899	2,79,235
Total Short Term Provision.	**2,01,899**	**2,79,235**

Note 10 : Other Current Liabilities.

	31-Mar-21	31-Mar-20
Other Payable	32,22,745	25,35,423
Professional Tax Payable	4,440	5,260
Loan	8,09,468	-
TDS Payable	1,56,446	2,62,788
Total Other Current Liabilities	**41,93,099**	**28,03,471**

Note 11 : Revenue from Operation.

	31-Mar-21	31-Mar-20
Service Charges	-	-
Total Revenue from Operation	-	-

Note 12 : Other Income.

	31-Mar-21	31-Mar-20
Interest	42,25,012	49,17,332
Interest on TDS Refund	23,426	12,682
Miscellaneous Receipt	39,636	24,069
Total Other Income	**42,88,074**	**49,54,083**

Note 13 : Expenses.

13(a) Employee Benefit Expenses

	31-Mar-21	31-Mar-20
Salary	7,59,000	6,36,000
Directors Remuneration	1,95,000	1,95,000
Total Employee Benefit Expenses	**9,54,000**	**8,31,000**

13(b) Depreciation and Amortisation Expenses

	31-Mar-21	31-Mar-20
Depreciation	1,46,445	1,63,348
Total Depreciation and Amortisation Expenses	**1,46,445**	**1,63,348**

MAROTI & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

(Amounts in Rupees, unless otherwise stated)

Note 14 : Other Expenses

	31-Mar-21	31-Mar-20
Annual Maintainance Charges	-	3,900
E-voting processing fees	7,500	7,770
Bank Charges	118	-
Donation & Subscription	-	5,000
Certification Fees	17,500	17,500
Telephone Charges	4,786	14,146
Travelling and Conveyance	32,445	8,572
General Expenses	22,985	19,052
FILM	10,000	-
Advertisement	46,423	62,422
Listing Fees	3,00,000	3,00,000
Audit Fee	-	-
For Statutory Audit (Refer Note 16(a) below)	-	30,000
Internal Audit Fees	5,000	6,000
Secretarial Audit Fees	15,000	15,000
Printing & Stationery	43,195	96,820
Filing Fees	3,600	5,600
Legal & Professional Charges	17,54,500	26,73,000
Rates & Taxes	7,41,672	7,41,672
Labour Expenses	5,13,301	-
Interest on P.Tax	328	250
Meeting Expenses	-	1,500
Depository Fees	90,000	1,00,000
Postage & Courier	40,313	31,622
Scrutnizer Fee	6,000	-
Tax Paid	-	23,994
Registrar & Transfer Agent Fees	28,200	-
Website Charges	5,500	5,500
Write off	4,535	-
Total Other Expenses	**36,92,901**	**41,69,320**

15 : Finance Cost

	31-Mar-21	31-Mar-20
Interest Expense	9,06,176	9,10,894
Total Payment to Auditors	**9,06,176**	**9,10,894**

16(a) : Details of Payment to Auditors

	31-Mar-21	31-Mar-20
Payment to Auditors		
As Auditors:		
Audit Fees	-	30,000
Total Payment to Auditors	**-**	**30,000**

Note 17 : Income Tax Expenses

	31-Mar-21	31-Mar-20
(a) Income Tax Expenses		
Current Tax		
Current tax on profit for the year	7,495	-
Adjustments for current tax of prior periods	-	-
Total Current Tax Expenses	7,495	-
Deferred Tax		
Decrease (Increase) in deferred tax assets	-	
(Decrease) Increase in deferred tax liabilities	-	14,699
Total deferred tax expenses (benefit)	-	14,699
Income Tax Expenses	7,495	14,699
Income tax expenses is attributable to :		
Profit from continuing operations	7,495	14,699
Profit from discontinuing operations		
	7,495	14,699

MAROTI & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

(Amounts in Rupees, unless otherwise stated)

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	31-Mar-21	31-Mar-20
Profit from continuing operations before income tax expense	(15,52,130)	(12,37,473)
Profit from discontinuing operation before income tax expense	-	-
	(15,52,130)	(12,37,473)
Tax at the Indian tax rate of 26% (2020-2021 – 26%)	(4,03,554)	(3,21,743)
Tax effect of:	-	
Adjustment of Depreciation	(14,698)	(14,699)
Adjustment on account of Interest on P-Tax & TDS	85	65
Adjustment on account of non-payment of interest on soft loan	2,30,753	2,30,753
Adjustment on account of non-payment of property tax	1,89,845	1,89,845
Adjustment on account of disallowance of subscription	-	1,300
Adjustments of carried forward business loss		-
Adjustment of expenses allowed as per IT Act	-	-
Adjustment of MAT	-	(85,522)
Additional Allowance of MAT Credit		-
Current Tax Provision (A)	-	-
Incremental Deferred Tax Liability/(Assets) on account of Property, Plant and Equipment	-	14,699
Deferred Tax Provision (B)	-	**14,699**
Tax Expenses recognised in Statemnt of Profit and Loss (A+B)	-	**14,699**

Note 18 : Related party transactions.

18(a) : Subsidiaries

	31-Mar-21	31-Mar-20
Associates	None	None
Subsidiaries	None	None

18(b) : Key management personnel

1. Tanmoy Mondal	- Managing Director
2. Pradeep Kumar Daga	- Director
3. Amit Kumar Singh	- Chief Financial Officer
4. Rahul Rungta	- Company Secretary
5. Shivani Khanna	- Company Secretary

18(c) : Transaction with Related Parties

			31-Mar-21	31-Mar-20
Tanmoy Mondal	Directors	Managing	1,95,000	1,80,000
Rahul Rungta	Salary	Company Secretary	1,80,000	1,50,000
Amit Kumar Singh	Salary	Chief Financial Officer	3,90,000	3,90,000
Shivani Khanna	Salary	Company Secretary	-	30,000

Note 19 : Earning Per Share.

	31-Mar-21	31-Mar-20
Net Profit after tax as per Statement of Profit and Loss (A)	(15,59,625)	(12,64,681)
weighted Average number of equity shares outstanding (B)	10,92,00,000	10,92,00,000
Basic and Diluted Earnings per share (Rs)[A/B]	(0.014)	(0.0116)
Face value per equity share (Rs)	1	1

In terms of our report of even date

FOR MAROTI & ASSOCIATES
Chartered Accountants

Radhika Patodia

MAROTI & ASSOCIATES ★ KOLKATA CHARTERED ACCOUNTANTS

(CA Radhika Patodia)
Partner
Membership No. 309219
Firm Registration No. 322770E
UDIN: 21309219AAAACY7458
Place : Kolkata
Date : 30th Day of June, 2021

For and on behalf of the Board

R. C. Daga

Ramesh Chandra Daga
Managing Director
DIN : 00080751

Amit Kr Singh

Amit Kumar Singh
Chief Financial Officer

P. Daga

Pradeep Kumar Daga
Director
DIN : 00080515

Abhishek Lohia

Abhishek Lohia
Company Secretary
ACS:54010

Note 20: Fair value measurements **(Figures in `)**

Financial instruments by category

Particulars	As at 31st March, 2021				As at 31st March, 2020			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivable	16,15,661	-	-	-	16,15,661	-	-	-
Cash and Cash Equivalants	6,21,42,536	-	-	-	6,06,20,225	-	-	-
Loans	78,63,999	-	-	-	87,52,990	-	-	-
At FVOCI								
Investment in Equity (Unquoted)*	1,90,47,500	-	-	1,90,47,500	1,90,47,500	-	-	1,90,47,500

* Excludes Financial Assets Measured at Cost (Refer Note 3(a)]

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

MAROTI & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS