

Maroti & Associates

(Chartered Accountants)

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

TO
THE BOARD OF DIRECTORS OF
VEGETABLE PRODUCTS LTD

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

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

For MAROTI & ASSOCIATES

Chartered Accountants

(Firm Registration No. 322770E)




CA Radhika Patodia

Partner

M. No. 309219

UDIN: 22309219 ANVPJEL174

Place: Kolkata

Date: July 29, 2022



VEGETABLE PRODUCTS LTD.

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

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

CIN: L01122WB1953PLC021090

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

Part I

(Rs. in Lakhs)

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

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VEGETABLE PRODUCTS LIMITED
VADODARA

Part II

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

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

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

Notes:

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

**By order of the Board
For Vegetable Products Ltd.**



[Signature]
Yatin Sanjay Gupte
Director
07261150

[Signature]
Sejal Varia
Chief Financial Officer

**Place : Vadodara
Dated : 29.07.2022**