



Vegetable Products Limited

FORM - A

1	Name of the Company	VEGETABLE PRODUCTS LIMITED
2	Annual financial statement for the year ended	2014 - 2015
3	Type of Audit observation	Unqualified & No Adverse observation
4	Frequency of observation	No such observations
5	To be signed by - • CEO / Managing Director • CFO • Auditor of the Company • Audit Committee Chairman	 Mr. Tanmoy Mondal <i>Tanmoy Mondal.</i> Mr. Utpal Dey <i>Utpal Dey.</i> For, MAROTI & ASSOCIATES Chartered Accountants (Firm Registration No. : 322770E) <i>M. K. Maroti</i> FCA, M. K. MAROTI Partner Membership No. 057073  Mr. Arun Chakraborty. <i>Arun Chakraborty</i>

Registered Office :

Subol Dutt Building, 13, Brabourne Road, 6th Floor, Kolkata - 700 001
Website : www.vegetableindia.com, E-mail : vpl1953@yahoo.com
Tele. No. : +91 33 2231 5686 / 5687, CIN : L01122WB1953PLC021090



2014-2015

61st ANNUAL
REPORT

VEGETABLE
PRODUCTS
LIMITED

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CORPORATE INFORMATION'S

Directors

Tanmoy Mondal	Managing Director & CEO
Pradeep Kumar Daga *	Non-Executive Director
Vinita Daga **	Non-Executive Director
Arun Chakraborty	Independent Director
Sudarson Kayori	Independent Director
Vivek Kumar Pachisia	Independent Director

Company Secretary & CFO

Shivani Khanna #	Company Secretary
Anand Kumar Jain ##	Chief Financial Officer

Registered Office

Subol Dutt Building
13, Brabourne Road, 6th Floor,
Kolkata - 700 001, (W.B.), India
Ph. Nos.: +91 33 2231 5586 / 5687
E-Mail : vpl1953@yahoo.com

Principal Bankers

HDFC Bank Ltd.
Union Bank of India
Bank of India

Auditors

M/s. Maroti & Associates
9/12, Lalbazar Street, Block - "E"
3rd Floor, Room No. 2,
Kolkata - 700 001
Tel.: +91 33 2231 9391 / 9392
Fax.: +91 33 2243 8371
E-Mail : mkmaroti@gmail.com

Registrar

M/s. ABS Consultant Pvt. Ltd.
"Stephen House", 6th Floor,
Room No. 99, 4, B. B. D. Bag (E),
Kolkata - 700 001
Tel.: +91 33 2243 0153
E-Mail : absconsultant@vsnl.net

CIN

L01122WB1953PLC021090

Web Site

www.vegetableindia.com

Appointment w.e.f. * 11/09/2014; ** 11/09/2014; # 14/05/2014; ## 10/09/2014;

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the **61st Annual Report** together with Audited Statement of Accounts of the Company for the year ended on **31st March, 2015**.

FINANCIAL RESULTS

The Directors now present below the financial highlights for 2014-15: *Rs. in Lakh*

Particulars	Year ended 31 st March, 2015	Year ended 31 st March, 2014
Sales & Other Income	0.29	3693.30
Profit before Interest, Depreciation & Exceptional Items	(30.08)	68.51
Interest	(7.50)	(7.10)
Depreciation	(2.52)	(36.68)
Exceptional Items	(12.83)	0.51
Profit / (Loss) before Tax	(52.94)	25.24
Provision for Tax	0.00	(5.19)
Deferred Tax	10.77	(1.59)
MAT Tax Credit Availed	0.00	(0.39)
Profit after Tax	(42.17)	18.07
Add : Balance Brought forward from previous year	(429.05)	(446.84)
Appropriations		
Dividend on Preference Share	0.00	(0.24)
Tax on distributed preference dividend	0.00	(0.04)
Balance carried to Balance Sheet	(471.22)	(429.05)

REVIEW OF OPERATIONS & PROSPECTS

Your Company has recorded a loss of Rs. 42.17 Lakhs during the year under review as compared to profit of Rs. 18.07 earned in the previous year. The company's turnover during the year has decreased because of discontinuance of production since July, 2011. In spite of this the company could achieve this growth because of continuous effort in other area of business. However, looking to the present scenario, your directors could not foresee a glimpse of bright future. Your directors are putting their full efforts to bring the company in a sustainable position in this competitive market through all possible measures. Your directors bring new projects in the area of agriculture business and construction company to boost the turnover and profit of the company in the future scenario.

Your Company is making all out endeavor to rise to the market expectations to protect and achieve enhanced value for all its stakeholders i.e. shareholders, employees, consumers and society in general.

DIVIDEND

Your directors regret their inability to recommend any dividend to equity shareholders for the year 2014-2015.

DEMATERIALISATION OF EQUITY SHARES

Your directors have pleasure to inform you that your company had obtained connectivity with both the participants i.e. National Securities Depository Limited (NSDL/CDSL/CDSL) as well as Central Depository Services Limited (CDSL) with ISIN no. INE761D01013. About 96.82% of the total shares are held in Demat form. Shareholders holding shares in physical form have an option to dematerialize their shares with either of the depositories.

FINANCE

Cash and cash equivalents as at March 31, 2015 was Rs. 15.18 lakhs. The Company continues to focus on judicious management of its working capital, receivables and other working capital parameters were kept under strict check through continuous monitoring.

SHARE CAPITAL

The paid-up equity capital as on March 31, 2015 was Rs. 390 lakhs. The company has not issued shares with differential voting rights nor grant stock options nor sweat equity.

DIRECTORS

Director Mr. Pradeep Kumar Daga (DIN 00080515) retire by rotation and , being eligible, offer himself for re appointment.

The members are requested to refer to the Notice of the Annual General Meeting and the Explanatory Statement for details of the qualifications and experience of the Directors proposed to be appointed.

DEPOSITS

Your Company has not accepted any deposits during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY DISCLOSURES

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

DIRECTORS'S RESPONSIBILITY

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that :

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CASH FLOW STATEMENT

In accordance with the requirement of Clause 32 of the Listing Agreement of the Stock Exchange, Cash Flow statement duly verified by the Auditors is annexed herewith.

CORPORATE GOVERNANCE AND INTERNAL AUDIT

Your company in compliance with the provision of clause 49 of the Listing Agreement formed Audit Committee, shareholders Grievance Committee and made necessary adjustments in this respect.

A Report on Corporate Governance and the Management Discussion and Analysis Report, as required under Clause 49 of the Listing Agreement, forms part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information pursuant to the section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the report of Board of Directors), Rules 1988 relating to Conservation of Energy and Technology absorption are given by way of Annexure-3 to Director's Report.

PERSONNEL

Industrial Relations in the Company continued to be satisfactory throughout the year under review. There are no employees in the Company who are in receipt of salary of Rs. 60,00,000/- p.a. or Rs.5,00,000/- p.m., if employed for part of the year. Hence the Statement of particulars of employees as required under Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975, as amended till date is not attached.

LISTING AT BSE

Your directors are pleased to inform you that entire equity share of your company had been listed on BSE Ltd on 13th May, 2015 providing ready marketability of securities on a continuous basis adding prestige and importance to the company. This will increase your company's credential. This is a step towards our ambition to build a more diversified product profile targeting disparate risk appetites.

COST AUDITOR

Appointment of Cost Auditor pursuant to section 148 of the Companies Act, 2013 is not applicable to the company. Hence Cost Auditor has not been appointed for the financial year 2014-2015.

AUDITORS

Statutory Audit:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

M/s. Maroti & Associates, Chartered Accountants (Firm registration Number 322770E) as the Statutory Auditors for a period of 3 years to hold office from the conclusion of the ensuing Annual General Meeting (2015) till the Annual General Meeting (2017), subject to ratification of their appointment at every AGM, during the term of their office. They have confirmed their eligibility and willingness for appointment as Statutory Auditors for the aforesaid period, as per Section 141 of the Companies Act, 2013. The Board of Directors recommends their appointment to the shareholders.

Secretarial Audit:

As required under section 204(1) of the Companies Act, 2013 the Company has Obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. P. Doleswar Rao, of company Secretarial in practice (C.P. No. 14385) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith as "Annexure 1" to this report.

AUDITORS' REPORT

The observations as have been made and taken in the Auditors Report in the light with the Notes on the Accounts are self explanatory and do not require any further clarification.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year fourteen Board Meetings were conducted and the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary, hence the compliance of provisions of section 212 of the Companies Act, 1956 are not applicable.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board look into the complaints raised.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure 2".

ACKNOWLEDGEMENT

Your Directors like to place on record their appreciation for the unstinted support and assistance received by the Company from the Central and State Governments and its Bankers.

Your Directors are thankful to the Company's esteemed customers for their continued support as well their deep appreciation of the hard work, dedication and enthusiastic support by all the employees of the Company and also thank the shareholders for their unstinted support to the Company.

For and on behalf of the Board

Place : Kolkata

Date : 26th Day of May, 2015.

Pradeep Kumar Daga
Chairman & Director

Tanmoy Mondal
Managing Director

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
M/s. Vegetable Products Ltd.
Subol Dutt Building,
13, Brabourne Road, Mezzanine Floor,
Kolkata - 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Vegetable Products Limited (CIN: L01122WB1953PLC021090)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/s. Vegetable Products Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Vegetable Products Limited** ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 notified on 28th October, 2014 **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) Other laws applicable to the company as per the representation made by the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified hence not applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

1. The Company has appointed Internal Auditor pursuant to Section 138 of the Companies Act, 2013. Hence required to file e-form MGT-14 pursuant to Section 179(3)(k) read with rule 8(5) of Companies (Meetings of Board and its Powers) Rules, 2014.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All majority decisions at Board Meetings and Committee Meetings as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board as the case may be.

I further report that as represented by the Company and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit Period, the Company has not incurred any specific event/action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : **Kolkata**
Date : **26.05.2015**

Name : **CS P. Doleswar Rao**
Mem No. : **A38387**
C. P. No. : **14385**

Note : This report is to be read with our letter of even date which is annexed as Annexure 'T' and form forms an integral part of this report.

ANNEXURE 'I' OF THE SECRETARIAL AUDIT REPORT

To
The Members
M/s. Vegetable Products Ltd.
Subol Dutt Building,
13, Brabourne Road, Mezzanine Floor,
Kolkata – 700 001

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : **Kolkata**
Date : **26.05.2015**

Name : **CS P. Doleswar Rao**
Mem No. : **A38387**
C. P. No. : **14385**

ANNEXURE '2' TO THE BOARDS REPORT

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN As on the Financial Year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L01122WB1953PLC021090
- ii) Registration Date : 13.06.1953
- iii) Name of the Company : VEGETABLE PRODUCTS LIMITED
- iv) Category/Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered Office and Contact details : **Registered Office :**
Subol Dutt Building
13, Brabourne Road, 6th Floor,
Kolkata - 700001 (West Bengal)
Tel.: +91 33 22315686 / 5687
- vi) Whether listed company : Yes
- vi) Name, Address and Contact details of Registrar and Transfer Agent : **ABS Consultant Private Limited**
Stephen House, 6th Floor,
Room No.99, 4, B. B. Bag (East),
Kolkata- 700 001
Tel.: +91 33 2230 1043
Fax : +91 33 2243 0153

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	N.A.	-----	-----

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
The company has not any subsidiary company.					

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
INDIAN									
INDIVIDUALS/ HINDU UNDIVIDED FAMILY	136315	0	136315	3.50	166315	0	166315	4.26	0.77%
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0.00%
BODIES CORPORATE	800000	0	800000	20.51	800000	0	800000	20.51	0.00%
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0.00%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0.00%
SUB-TOTAL (A)(1)	936315	0	936315	24.01	966315	0	966315	24.78	0.77%
FOREIGN									
NRIs - Individuals	0	0	0	0	0	0	0	0	0.00%
Other - Individuals	0	0	0	0	0	0	0	0	0.00%
BODIES CORPORATE	0	0	0	0	0	0	0	0	0.00%
INSTITUTIONS	0	0	0	0	0	0	0	0	0.00%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0.00%
SUB-TOTAL(A)(2)	0	0	0	0	0	0	0	0	0.00%
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)= (A)(1)+(A)(2)	936315	0	936315	24.01	966315	0	966315	24.78	0.77%

PUBLIC SHAREHOLDING									
INSTITUTIONS									
MUTUAL FUNDS	0	0	0	0	0	0	0	0	0.00%
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0.00%
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0.00%
VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0.00%
INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0.00%
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	0.00%
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0.00%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0.00%
SUB-TOTAL (B)(1)	0	0	0	0	0	0	0	0	0.00%
NON-INSTITUTIONS									
BODIES CORPORATE	2237550	32575	2270125	58.21	2265050	32575	2297625	58.91	0.70%
INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 1 LAKH.	210	91900	92110	2.36	610	91500	92110	2.36	0.00%
II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS.1 LAKH.	600650	0	600650	15.40	543150	0	543150	13.93	- 1.47%
ANY OTHER (SPECIFY) Trust	800	0	800	0.02	800	0	800	0.02	0.00%
NRI's	0	0	0	0	0	0	0	0	0.00%
SUB-TOTAL (B)(2)	2839210	124475	2963685	75.99	2809610	124075	2933685	75.22	- 0.77%
TOTAL PUBLIC SHAREHOLDING (B)= (B)(1)+(B)(2)	2839210	124475	2963685	75.99	2809610	124075	2933685	75.22	- 0.77%
TOTAL (A)+(B)	3775525	124475	3900000	100	3775925	124075	3900000	100	0.00%
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED	0	0	0	0	0	0	0	0	0.00%
GRAND TOTAL (A)+(B)+(C)	3775525	124475	3900000	100	3775925	124075	3900000	100	0.00%

(ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged/ encumbered to total shares	
1	Silverlake Dealers Pvt. Ltd.	800000	20.51	0	800000	20.51	0	0%
2	Ramesh Chandra Daga	78615	2.02	0	78615	2.02	0	0%
3	Aditya Kumar Daga	57700	1.48	0	57700	1.48	0	0%
4	Vinita Daga	0	0	0	15000	0.38	0	0.38%
5	Pradeep Kumar Daga	0	0	0	15000	0.38	0	0.38%
	Total	936315	24.01	0	966315	24.78	0	0.76%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Share Holding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	PRADEEP KUMAR DAGA At the beginning of the year	0	0	0	0
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	15000	0.38
	At the End of the year	0	0.000	15000	0.38
2.	VINITA DAGA At the beginning of the year	0	0	0	0
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	15000	0.38
	At the End of the year	0	0	15000	0.38
3.	ADITYA KUMAR DAGA At the beginning of the year	57700	1.48	57700	1.48
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	57700	1.48	57700	1.48

4.	RAMESH CHANDRA DAGA At the beginning of the year	78615	2.02	78615	2.02
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	78615	2.02	78615	2.02
5.	SILVERLAKE DEALERS PVT.LTD. At the beginning of the year	800000	20.51	800000	20.51
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	800000	20.51	800000	20.51

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	SILVERTOSS TREXIM PVT. LTD.	178000	4.56	178000	4.56
2	PRIYANKA TREXIM & COMMERCE PVT. LTD.	178000	4.56	178000	4.56
3	FABER TREXIM PRIVATE LIMITED	178000	4.56	178000	4.56
4	BIVOLTINE MERCANTILES PVT. LTD.	178000	4.56	178000	4.56
5	ODYSEE VANIJYA PVT. LTD.	178000	4.56	178000	4.56
6	OASIS SYNTEX PVT. LTD.	178000	4.56	178000	4.56
7	J. TAPARIA PROJECTS LTD.	178000	4.56	178000	4.56
8	FRONTIER VANIJYA PVT. LTD.	178000	4.56	178000	4.56
9	MASSIVE DEALCOMM PVT. LTD.	10000	2.56	10000	2.56
10	TABASSUM SUPPLIERS PVT. LTD.	10000	2.56	10000	2.56

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	RAMESH CHANDRA DAGA ¹ Director At the beginning of the year	78615	2.02	78615	2.02
	Increase/(Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	78615	2.02	78615	2.02
2	PRADEEP KUMAR DAGA ² Non-Executive Director At the beginning of the year	0	0	15000	0.38
	Increase/(Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	0	0	15000	0.38
3	VINITA DAGA ³ Non-Executive Director At the beginning of the year	0	0	15000	0.38
	Increase / (Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	0	0	15000	0.38
4	TANMOY MONDAL Managing Director At the beginning of the year	60000	1.54	60000	1.54
	Increase / (Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	60000	1.54	60000	1.54
5	ARUN CHAKRABORTY Independent director At the beginning of the year	0	0	0	0
	Increase / (Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	0	0	0	0

6	SUDARSON KAYORI Independent director At the beginning of the year	0	0	0	0
	Increase / (Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	0	0	0	0
7	VIVEK KUMAR PACHISIA Independent Director At the beginning of the year	0	0	0	0
	Increase / (Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	0	0	0	0
8	ANAND KUMAR JAIN ⁴ Chief Financial Officer At the beginning of the year	0	0	0	0
	Increase / (Decrease) in Promoters Share holding during the year:	0	0	0	0
	At the End of the year	0	0	0	0

¹ Resigned w.e.f. 11.09.2014, ^{2&3} Appointed w.e.f. 11.09.2014, ⁴ Appointed w.e.f. 10.09.2014

V. INDEBTEDNESS (Rs. In Lakhs)

Indebtedness Of The Company Including Interest Outstanding / Accrued But Not Due For Payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	101.43	0	3.01	104.44
ii) Interest due but not paid	116.39	0	0	116.39
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	217.82	0	3.01	220.83
Change in Indebtedness during the financial year.				
Addition	7.50	0	0	7.50
Reduction	0	0	0	0
Net Change Indebtedness	7.50	0	0	7.50
At the end of the financial year.				
i) Principal Amount	101.43	0	3.01	104.44
ii) Interest due but not paid	123.89	0	0	123.89
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	225.32	0	3.01	228.33

** The balance of unsecured loan amounts as given under "Non-Current Liabilities" Note - 4 'Long Term Borrowings' and as given in Note 26 (ii) of the "Other Notes on Accounts" of the Notes to the Financial Statements forming parts of the Balance Sheet.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Tanmoy Mondal Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	74,100	74,100
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit - others, specify	0	0
5	Others, please specify	0	0
	Total (A)	74,100	74,100

B. REMUNERATION TO OTHER DIRECTORS: (Amount in Rs.)

Sl. No.	Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Board Committee Meetings	Commission	Others, Please Specify	
1	Independent Directors :				
	Sudarsan Kayori	00	00	00	00
	Arun Chakraborty	00	00	00	00
	Vivek Kumar Pachisia	00	00	00	00
	Total Amount (1)	00	00	00	00
2	Other Non-Executive Directors				
	Pradeep Kumar Daga *	00	00	00	00
	Vinita Daga *	00	00	00	00
	Total Amount (2)	00	00	00	00
	Total (B) = (1+2)	00	00	00	00

* Appointed non-executive director w.e.f. 11th September 2014

C. Remuneration To Key Managerial Personnel Other Than MD/ Manager / WTD (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Shivani Khanna Company Secretary (w.e.f. 14.05.14)	Anand Kumar Jain Chief Financial Officer (w.e.f. 11.09.14)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	79,600	40,900	1,20,500
	(b) Value of perquisites u/s 17(2) Income - tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify	0	0	0
	Total (C)	79,600	40,900	1,20,500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :
Against the Company, Directors and other Officers in Default under the Companies Act, 2013 : None

Annexure-3 to Directors' Report

Information required under section 217(1) (e) of the Companies Act, 1956.

A) COSERVATION OF ENERGY

- a) Time to time Suggestions have been taken from leading consultants for proper utilization and efficient management of steam generation for reduction of energy cost and accordingly they have been implemented wherever possible.
- b) The above measures will restrict the energy cost of per ton of production in future in spite of increase in power cost.
- c) Total energy consumption and energy consumption per unit of production:

a) POWER & FUEL CONSUMPTION :			
		01.04.2014-31.03.2015	01.04.2013- 31.03.2014
1	ELECTRICITY(Purchased)		
	Total (KWH)	43383	83472
	Total Amount (Rs)	629972.00	3010930.32
	Rate per Unit (Rs.)	14.52	36.07
2	D.G.SET		
	Quantity (Ltrs)	0.00	0.00
	Total Amount (Rs)	0.00	0.00
	Average Rate (Rs)	0.00	0.00
3	COAL		
	Quantity (M/T)	0.00	0.00
	Total Cost (Rs)	0.00	0.00
	Average Rate (Rs)	0.00	0.00
b) CONSUMPTION PER UNIT OF PRODUCTION:			
	Electricity per M.T. of Production	0.00	0.00
	Diesel per M.T. of Production	0.00	0.00
	Coal per M.T. of Production	0.00	0.00

B) TECHNOLOGY ABSORPTION

The manufacturing unit has been closed since 07th July, 2011 hence there are no steps taken for technology absorption and development. The Company has not taken any steps in specific areas of R&D.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year there was no international business transactions, hence the foreign exchange earnings and outgo is NIL.

Foreign Exchange Earnings	:	NIL
Foreign Exchange Outgo	:	NIL

THE DIRECTORS' REPORT ON CORPORATE GOVERNANCE REPORT

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below.

MANDATORY REQUIREMENTS

1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement.

2) BOARD OF DIRECTORS

2 a) Composition:

At present the total strength of the Board is comprises of six directors. The composition of the Board of Directors of the Company meets the stipulated requirements of Clause 49 of the Listing Agreement of the Stock Exchanges. The Board comprises of executive and non-executive Directors of whom three are independent directors.

A Report on Corporate Governance and the Management Discussion and Analysis Report, as required under Clause 49 of the Listing Agreement, forms part of the Annual Report.

The composition of the Board and other details relating to their directorship in other company are as on 31st March, 2015, are given below:

<u>Name of the Director</u>	<u>Designation</u>	<u>Category of Directorship</u>	<u>No of other Directorship in other Companies Public</u>	<u>Membership of Board committees of other Companies</u>
Mr. Tanmoy Mondal	Managing Director	Executive	--	--
Mr. Pradeep Kumar Daga	Chairman	Promoter & Executive	8	2
Mrs. Vinita Daga	Director	Promoter & Non Executive	5	1
Mr. Suderson Kayori ¹	Director	Non Executive Independent	1	--
Mr. Arun Chakraborty ²	Director	Non Executive Independent	1	2
Mr. Vivek Kumar Pachisia	Director	Non-Executive Independent	--	--

2. b) Appointment / Reappointment of Directors

Director Mr. Pradeep Kumar Daga (DIN 00080515) retire by rotation and, being eligible, offer himself for re appointment. No director is related to any other director on the Board in terms of the provision of The Act.

2. c) Board Meeting Procedure

The meetings of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered Office at Kolkata and are generally scheduled well in advance and the provisions under the Companies Act, 1956 and those under clause 49 of the Listing Agreement are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions.

During the financial year ending 31.03.2015, 14 (Fourteen) meeting of the Board of Directors were held on: 14.04.2014, 14.05.2014, 26.05.2014, 10.07.2014,

02.08.2014, 14.08.2014, 10.09.2014, 11.09.2014, 13.10.2014, 11.11.2014, 15.11.2014, 22.01.2015, 21.03.2015 and 31.03.2015 were held.

Board has laid down a Code of Conduct for all directors and senior management of the company. All directors and senior management personnel have affirmed compliance with the code for the year 2014-15.

2. d) Responsibilities

At the Board meetings of the Company the directors are being provided information stipulated in clause 49 of the Listing Agreement. The Board has a formal schedule of matters reserved for its consideration, which includes reviewing performance. The Company has designated the required information system for the purpose.

2e) Attendance of Directors at Meetings:

The attendance Record of Directors at Board Meeting and at the last Annual General Meeting during the financial year 2014-15 is as follows:

Name of the Director	Attendance at the Annual General Meeting held on 24th September, 2014	Attendance at the Board Meetings held during the year	As on 31.03.2015		
		Total Meetings Attended	No of other Directorship held in other Public companies	Chairmanship of Board committees of other Companies*	Membership of Board committees of other Companies
Mr. Tanmoy Mondal	Yes	13	--	--	--
Mr. Pradeep Kumar Daga	Yes	7	8	--	2
Mrs. Vinita Daga	No	7	5	--	--
Mr. Suderson Kayori	Yes	13	1	--	2
Mr. Arun Chakraborty	Yes	13	1	2	2
Mr. Vivek Kumar Pachisia	Yes	13	--	--	--

3) AUDIT COMMITTEE

The Composition procedure, role / function of the Audit Committee complies with the requirements of the Listing Agreement. During the year under review 4 (four) meetings of the Audit Committee were held. The brief terms of reference of the Audit Committee includes the following:

1. Overseeing the Company's financial report process and disclosure of its financial information.
2. Review of quarterly and annual financial results before submission to the Board.
3. Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.
4. Investigate any matter referred to by the Board.

The Composition of the Audit Committee:

MEMBERS	CATEGORY
Mr. Arun Chakraborty	Chairman
Mr. Sudarson Kayori	Member
Mr. Tanmoy Mondal	Member

4) SHAREHOLDERS / INVESTORS' GRIEVANCES COMMITTEE

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. The Composition of the said Committee is as follows:

MEMBERS	CATEGORY
Mr. Arun Chakraborty	Chairman
Mr. Sudarson Kayori	Member
Mr. Vivek Kumar Pachisia	Member

During the year no complaints were received on SEBI SCORES and there are no complaints are pending to resolve.

5) NOMINATION & REMUNERATION COMMITTEE

The terms of reference of the Nominations & Remuneration Committee are as follows :

1. Make recommendations regarding the composition of the Board, identify independent Directors to be inducted to the Board from time to time and take steps to refresh the composition of the Board from time to time.
2. Provide guidance and direction in developing and implementing the reward philosophy of the Company.
3. Evaluate and approve the appointment and remuneration of senior executives, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits.
4. Review progress on the Company leadership development programs, including for promotion to the Board, employee engagement initiatives and employee surveys.
5. Consider and approve matters relating to normal retirement plans, Voluntary Retirement and Early Separation Schemes for employees of the Company.
6. Establish key performance metrics to measure the performance of the Managing Director and the executive team including the use of financial, non-financial and qualitative measures.
7. Evaluate executive team performance regularly to strengthen the cumulative annual assessment and to provide timely feed-back to the assessed individuals.
8. Developing a view on the human resources capability in the business by periodically engaging with levels below the executive team.
9. Review and recommend to the Board the remuneration and commission to the managing and executive directors and define the principles, guidelines and process for determining the payment of commission to non-executive directors of the Company.

MEMBERS	CATEGORY
Mr. Arun Chakraborty	Chairman
Mr. Vivek Kumar Pachisia	Member
Mr. Sudarson Kayori	Member

6) GENERAL BODY MEETINGS

The previous three Annual General Meetings of the Company held on the dates, at time and venue given below:

Financial Year	Date	Time	Venue
2011-2012	27.09.2012, Thursday	10.00 AM	Old Nimta Road, Belgahria, Kolkata-700083
2012-2013	21.09.2013, Thursday	11.00 AM	Old Nimta Road, Belgahria, Kolkata-700083
2013-2014	11.09.2014 Thursday	11.00 AM	10, Devendra Ghosh Road, Bhawanipur, Kolkata - 700025

All special resolutions moved at the last Annual General Meeting were passed by a show of hands unanimously by all the members present at the Meeting and no special resolution was put through postal ballot.

7) DISCLOSURES

During the financial year ended March 31, 2015 a related party transactions was held in respect to allotment of equity shares on preferential basis to the promoters Director and others with the Company's Directors or their relatives.

The Company has complied with all the statutory requirements comprised in the Listing Agreements/ Regulations/ Guidelines/ Rules of the Stock Exchanges/ SEBI/ other Statutory Authorities.

8) MEANS OF COMMUNICATIONS

The quarterly / half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in All India edition of Business Standard and Echo of India English daily and Arthik Lipi a Bengali newspaper in the state of Bengal. The Company is also providing information relating to the material events from time to time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

9) GENERAL SHAREHOLDER INFORMATION

Annual General Meeting :

Date	:	26 th Day of September, 2015
Day	:	Friday
Time	:	12.30 P.M
Venue	:	Old Nimta Road, Belgharia, Kolkata-700 083

Date of Book Closure :

The date of Book Closure for the purpose of Annual General Meeting shall be from **21st September, 2015 to 26th September, 2015** (both days inclusive).

Listing of Securities:

The Equity Shares of Your Company are Listed on The BSE Limited under Scrip Code No. 539132 and The Calcutta Stock Exchange Limited under Scrip Code No. 00032034.

Listing and Custodial Fees

The Company has paid listing fees for the financial year 2013-2014 to all the Stock Exchanges where the securities are listed and the Custodial Fees for the year 2013-14 to National Securities Depository Limited and Central Depository Services (India) Limited.

Demat ISIN Number for NSDL and CDSL

ISIN number has been issued to Equity Shares by NSDL and CDSL is: INE761D01013

The Registrar & Share Transfer Agents

M/s. ABS Consultant Private Limited
"Stephen House",
6th Floor, Room No. 99,
4, B.B.D.Bag (E), Kolkata-700001

Secretarial Audit

Pursuant to Clause 47 (c) of the Listing Agreement with the Stock Exchanges, certificates have been issued, on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company. A Company Secretary in practice carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities

Depository Ltd. (NSDL) and Central Depository Services (India)Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2015 :

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
Upto 500	1,225	95.85	85,000	2.18
501-1000	9	0.70	6,360	0.16
1001-2000	3	0.23	4,250	0.11
2001-5000	1	0.08	2,575	0.07
5001-10000	2	0.16	15,700	0.40
10001-50000	9	0.70	2,59,650	6.66
50001-100000	20	1.56	13,02,465	33.40
100001 and above	9	0.70	22,24,000	57.03
Total	1,278	100.00	39,00,000	100.00

CATEGORY OF SHAREHOLDERS AS ON 31STMARCH, 2015:

Category	No. of Shares	%
Public	6,36,060	16.31
Domestic Bodies Corporate	22,97,625	58.91
Clearing Member & Clearing Corp.	-----	-----
Promoters & Associates	9,66,315	24.78
TOTAL	39,00,000	100.00

For Vegetable Products Limited

Place: Kolkata

Date : 26th Day of May, 2015

Tanmoy Mondal
Managing Director



**DECLARATION ON COMPLIANCE OF THE
COMPANY'S CODE OF CONDUCT**

Annexure - I

To,

M/s. Vegetable Products Limited

Subol Dutt Building,

13, Brabourne Road, 6TH Floor,

Kolkata-700001

I, **Tanmoy Mondal**, Chief Executive Officer & Managing Director of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for the Board Members and Senior Management of the Company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

Place: **Kolkata**

Date : **26th Day of May, 2015**

Tanmoy Mondal
Managing Director & CEO

INDUSTRY STRUCTURE AND DEVELOPMENTS

The global economic turbulence that continued for past few years was expected to ease off by 2015 with stable and motivated new Government. The Indian economy was under stress and the rupee depreciates sharply. India registered an economic growth of 4.7% in the financial year 2013-14 and 7.5% in 2014-15. Price pressure due to high inflation, fuel cost, a weakening rupee and rising input prices remained major concern for manufacturers. We faced significant strains in our growth rate as the same was in the Industry. But it was clear that edible oils and specially Vanaspati would go through a tough time. We did observe that commodity companies especially in the edible oils sector were losing money. Vanaspati also has been reeling from health related issues within the consumer domain. We also noticed that even amongst our traditional sweet trade there was continuous conversion from Vanaspati to palm oil. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Low household consumption of Vanaspati Products in India due to health conscious, change in pattern of food culture, changing life style, introduction of new models and increasing consumer awareness give tough challenges to the industries to adopt new technologies. A large number of consumer brand loyalty were increasingly affecting the industry.

Reserve Bank of India's policy seems to be heading towards creation of a stable, low inflation regime. The Reserve Bank of India (RBI) has started to lower the interest rates as well as increase the liquidity in the economy by taking various initiatives. The RBI has indicated that further monetary actions will be conditioned by incoming data especially on the easing of supply constraints, pass through of rate cuts into lending rates and improved availability of key inputs such as power, land, mineral and infrastructure. Additionally, impact of US interest rates on global capital flows will determine the pace of interest rate cuts. Post the regime change in India's federal Government, there have been firm signals of development agenda and pushing of reforms required to revitalize the economy. The Government has taken measures to revive the economy by modifying FDI policies for various industries, pushing hard for infrastructure spending and towards creating smart cities. Reforms to create flexibility in labour markets, safety net for the unorganized sector and passing of GST to create a common market will go a long way to take the growth momentum to a different level.

COMPANY OVERVIEW & OUTLOOK

The company's production has been discontinued with effect from 15th July, 2011. The company has obtained license from FSSAI for production. However, due to non clearance by the pollution control Board and non availability of orders from buyers the company could not restart its production. The production or operation procedure includes the use of boilers running on coal consumption which is objectionable to the Municipality & Pollution Control Board. There are various reasons behind decline in production. Even after due effort of the management to sustain in the industry it was not viable to continue with the same business line and the management has to take strong strategic decisions.

Your Management is efficient to take the challenges to carry on the smooth operation of the Company with different line of business to take over the market as maximum as possible by utilizing the maximum capacity of the resources of the Company. The management after analyzing the current position of the whole set up of the Company, came across the following situations:

1. Strong pollution norms were also faced by the unit which was very tough to comply with for the management.
2. The demand of the product was so low to reach even the BEP.
3. The factory premises area is surrounded with School, Official & Residential building and is densely populated with human inhabitant. It was not practical to continue a large unit with such a densely populated area.

In this situation, the management have no way but to shift the existing unit to a new remote suitable area and to diversify the existing unit into a new concept of developing and promoting the area for the fulfillment of demand of the locality and in this regard the Board at its meeting held on **22nd January, 2015** approved the proposed project **viz; "Responce City"** for building Housing Complex on the Land of the company. The Housing Complex may consists of Residential & Commercial buildings, Amusement Park, Play Ground, Hospital or Nursing Home and School etc. The company may with or without JV complete the project. The company may engage itself into Real Estate Business activity.

Your Company continues to implement its strategy to concentrate on its core business activity of manufacturing of edible oil. The company may enjoy the synergy in its core business activity by utilizing its profits earned from the projected business into farming of oil seeds ie. manufacturing of raw-material and re-start manufacturing of Edible oil with use of new & advanced technological instruments at plant proposed to be shifted to a different location in remote village of West Bengal. Our backward bending strategy will continue to motivate agriculture sector in the Country and support farmers for their sustainability & livelihood. This will bring financial reliance and development of farmers

and their family and the locality with betterment to the life. Your company also propose to continue its trading business activity to generate revenue. We presumed our strategy in the best interest of stakeholders and the company. A success to the presumed strategy may allow us to propose dividend in near future.

Your Company is pleased to inform you that the Company has obtained listing & trading approval of its equity share at BSE Ltd. providing ready marketability of securities on a continuous basis adding prestige and importance to the company. This will increase your company's credential and we can borrow from financial institutions easily and also the company can raise additional funds from the public through the new issue market with a greater degree of assurance.

The Audited Financial Statements of the Company as on 31st March, 2015 represent Rs.7,60,00,000/- standing to the credit of Securities Premium / Free Reserves and Capital Redemption Reserve Account of the Company and to capitalize such sum and to pass on the benefit to its shareholders of amount lying in Securities Premium and Capital Redemption Reserve, your Company may propose for the issuance of bonus shares.

OPPORTUNITIES

Increase in disposable income and spending among people with moderate economic growth, leads to higher propensity to consume. We believe in the years ahead one will see more robust growth and therefore more consumption.

Further, increase in rural market for product with verity of brands, change in consumption pattern and health conscious among consumers are likely to witness growing demand of quality products in the current years. Also Technological improvements on regular basis are needed to satisfy consumers test & preferences. They tend to look for healthy products when it comes to choosing products for consumption. Newer variants of our products will help the company in getting the attention of consumers who look for healthy lifestyle products that may replace & niche demand for our products. This also requires perfect marketing mix to penetrate product in the market.

The company foresee glimpse of opportunity in the Real Estate as The Government has pushed big ticket reforms to provide housing for the masses with the introduction of their policy viz. 'Housing for All by 2022'. In India, the pace of urbanization has not been able to match its peers globally. Approximately 30% of India's population lives in cities as compared to an average 50% globally and 70% in developing nations and substantial portions of this population lives in illegal, shanty towns. The Government expects that half of the population would be shifting to urban cities by 2050. Further the government's initiation of SMART CITY concept is also one motivating factor.

THREATS

The industry has always been adversely affected by high volatility in prices of major inputs, deficiency of project management capabilities; slow down in government decision making, delays in approval by Authorities and lack of availability of skilled laborers. Natural calamities like poor weather conditions and manmade disruptions like encroachment, disruption of supply chain etc. continue to be a major constraint in the business growth. The major threat being faced are regulatory changes, interest rates hiked by RBI, high inflation etc. The Company is also facing stiff competition to sustain in the market with several brands Safola, Dalda Active, Emami Refined Soyabean Oil, Sunflower and various. The competition became toughest when customer's brand loyalty is considered.

RISKS & CONCERNS

Risks are inherent in every business and their successful mitigation is necessary to protect profitability. In a highly competitive market, the ability to manage diverse risks determines success for a company. Our Strategic focus on Real Estate sector in India exposes the Company to a vast variety of risks. Your Company's growth and profitability are dependent on the consumer's Life style, consumption habits & pattern along Marketing Strategies. The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk which are major cause of concern to the Company.

INTERNAL CONTROL SYSTEM & ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting. The Company has adequate system of internal controls to ensure that all the assets are safeguarded and are productive and being replaced or scrape are sold whenever it considered waste. Checks and balances are in place and are reviewed at regular intervals to ensure that transactions are properly authorized and reported correctly. The internal control is supplemented by an extensive programme of internal audits, review by management, documented policies, guidelines and procedures. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and other data, and for maintaining accountability of assets.

HUMAN RESOURCES

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report. Your Company's finance function is responsible for correctness of all financial information, timely reporting of business metrics, ensuring complete financial propriety & control, effective risk management, treasury operations and institutional investor relations. The function is organized along with finance teams for each business unit which work within well defined parameters and policies to ensure flexibility, speed and control at the same time.

Regular presentations of audit reports including significant audit findings and compliance assurance along with the implementation status and resolution timelines is made to the Audit Committee of the Board by the internal auditors. Every quarter, the statutory auditors also make a presentation of the summary of audit issues to the Audit Committee.

Cautionary Statement

The above Management Discussion and Analysis contains certain forward looking statements within the meaning of applicable security laws and regulations. These pertain to the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time.

Place : **Kolkata**
Date : **26th day of May 2015**

For and on behalf of board of directors
(Tanmoy Mondal)
Managing Director

CFO CERTIFICATION

We have reviewed financial statements and the Cash Flow statement for the year and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of Board of Directors

Place: Kolkata
Date : 26th day of May, 2015

(Anand Kumar Jain)
Chief Financial Officer



**AUDITORS CERTIFICATE ON
CORPORATE GOVERNANCE**

To,
The Members of
M/s. Vegetable Products Limited
Subol Dutt Building,
13, Brabourne Road, 6TH Floor,
Kolkata-700001

We have examined the Compliance of the Conditions of Corporate Governance by **M/s. Vegetable Products Ltd.** for the year ended on March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of Company to the investor's Grievance Committee, there was no Investors' Grievance matter remaining unattended for more than 30 days as on **31st March, 2015**, against the Company.

We further state that such Compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MAROTI & ASSOCIATES
Chartered Accountants
Firm Reg.No: 322770E
CA. Komal Surana
Partner
M. No.303583

Place :Kolkata
Date : 26th Day of May, 2015

INDEPENDENT AUDITOR'S REPORT

To the Members of
VEGETABLE PRODUCTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. VEGETABLE PRODUCTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; **subject to Note no-33, regarding nonpayment of installment of soft loan including interest thereon payable to Govt. of West Bengal.**

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2015;
- (b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of Our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law has been kept by the Company so far as appear from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For MAROTI & ASSOCIATES
Chartered Accountants
CA. Komal Surana
Partner

Place :Kolkata
Date :26th Day of May, 2015

Mem. No : 303583
Firm Reg. No : 322770E

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT :

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date

1. In respect of its Fixed Assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
- c. In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

2. In respect of its inventories:

- a. The inventories of the Company have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the Company and the nature of its business.
- c. The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

- a. The Company has neither given nor taken any loan during the year from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements of Clauses (iii) (b) to (d), (f) & (g) of paragraph 4 of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:a. In our opinion and according to the information and explanations given to us, there have been no transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. As explained the Company has maintained cost record and accounts as prescribed by the Central Government under Section 209 sub-section (1) of clause (d) of the Companies Act, 1956. However, we have not carried out detailed examination of such accounts and records. However the Company is covered wide Notification 2nd May'2011 for appointment of a Cost Auditor mandatorily.

9. In respect of statutory dues:

According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than six months from the date of becoming payable except the followings

Sl. No	Nature of Dues	Amount Due in (Rs. In Lakhs)	Forum where pending	For which Assessment Year.
1	West Bengal Sale Tax Act, 1994	82.38	Deputy Commissioner of Commercial Taxes	2004-2005
2	Custom Duty	3.173	Commissioner of Central Excise (Appeal-I)	2008-2009 2009-2010

10. There is accumulated loss as at 31st March, 2014 amounting to Rs. 4,28,89,412/- and the Company has not incurred cash loss during the financial year and in the immediately preceding financial year .
11. Neither the Company has taken any funds from Financial Institutions nor from Banks or by issuing the debentures during the year. However, the Company has one soft loan of Rs.101.43 Lacs under rehabilitation package sanctioned by the BIFR from Government of West Bengal. The Company has defaulted in repayment of the said loan and interest thereon.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. According to the information and explanations given to us, the company is not a dealer or trader in securities.
15. The Company has not given any guarantee to bank or financial institutions in favor of other companies or other parties as per explanation and information offered to us.
16. The Company has not taken any term loan from bank or financial institution during the year under review.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment or vice versa.
18. The Company has made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year and the price at which they have been issued are not prejudicial to the interest of the Company.
19. The Company has not issued any debenture during the year.
20. The Company has not raised any money by way of public issues during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

For MAROTI & ASSOCIATES
Chartered Accountants
CA. Komal Surana
Partner

Place : **Kolkata**
Date : **26th Day of May, 2015**

M. No. : 303583
Firm Reg. No. : 322770E

BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note No	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	39,000,000	39,000,000
(b) Reserves and Surplus	3	606,348,546	79,521,984
(2) Non-Current Liabilities			
(a) Long term borrowings	4	22,532,092	21,782,092
(b) Other Long Term Liabilities	5	301,000	301,000
(3) Current Liabilities			
(a) Other current liabilities	6	94,039	6,064,789
(b) Short-term provisions	7	209,746	637,632
TOTAL		668,485,423	147,307,497
II. Assets			
(1) Non-current assets			
(a) Fixed Assets			
- Tangible Assets	8	580,208,418	68,095,318
- Intangible Assets	8	1,000	1,000
(b) Non-current investments	9	68,170,000	68,170,000
(c) Deferred Tax Assets	10	3,596,479	2,519,053
(d) Long Term Loans & Advances	11	1,228,922	834,219
(2) Current assets			
(a) Inventories	12	-	341,202
(b) Trade Receivables	13	10,015,661	1,615,661
(c) Cash and cash equivalents	14	1,518,286	1,011,663
(d) Short-term loans and advances	15	3,746,658	4,719,382
TOTAL		68,485,423	147,307,497

SIGNIFICANT ACCOUNTING POLICIES

1

For and on behalf of the Board

OTHER NOTES ON ACCOUNTS

26-54

In terms of our report of even date

FOR MAROTI & ASSOCIATES

(Chartered Accountants)

TANMOY MONDAL

Managing Director

PRADEEP KUMAR DAGA

Director

(CA. KOMAL SURANA)

(Partner)

M. No : 303583

Firm Reg. No : 322770E

ANAND KUMAR JAIN

Chief Executive Officer

Place : Kolkata

Date : 26th Day of May, 2015

SHIVANI KHANNA

Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

	PARTICULARS	Note No	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
			₹	₹
I	REVENUE FROM OPERATIONS	16	-	367,254,348
II	OTHER INCOME	17	29,314	2,075,691
III	TOTAL REVENUE (I + II)		29,314	369,330,039
IV	EXPENSES			
	Purchase of Traded Goods	18	-	353,973,534
	Consumption of Stores & Spares	19	327,988	-
	Increase/(Decrease) in stock	20	13,214	1,513,654
	Power & Fuel		629,972	3,030,961
	Employee Benefit Expenses	21	305,611	1,937,818
	Depreciation and Amortization Expense	8	252,316	3,668,393
	Financial Cost	22	751,394	711,109
	Other Expenses	23	1,759,610	2,021,771
	TOTAL EXPENSES		4,040,106	366,857,240
V	PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS		(4,010,792)	2,472,799
VI	PROFIT/(LOSS) From Exceptional Items	24	(1,283,320)	51,170
VII	PROFIT / (LOSS) BEFORE TAX		(5,294,112)	2,523,969
VII	TAX EXPENSES			
I	a Current Tax		-	(519,472)
	b Mat Tax Credit		-	(38,530)
	c Deferred Tax		1,077,426	(158,901)
IX	PROFIT / (LOSS) FOR THE YEAR		(4,216,686)	1,807,066
X	Earning Per Equity Share			
	a Basic	25	(1.081)	0.974
	b Diluted	25	(1.081)	0.974

SIGNIFICANT ACCOUNTING POLICIES
OTHER NOTES ON ACCOUNTS

1
26-54

For and on behalf of the Board

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

TANMOY MONDAL
Managing Director

(CA. KOMAL SURANA)
(Partner)
M.No : 303583
Firm Reg No : 322770E

PRADEEP KUMAR DAGA
Director

ANAND KUMAR JAIN
Chief Executive Officer

Place : Kolkata
Date : 26th Day of May, 2015

SHIVANI KHANNA
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

		Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
1.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/(Loss) before Tax		(5,294,112)		2,523,969
	Add :				
	Depreciation	252,316		3,668,393	
	Interest Paid	750,000		710,191	
	Loss on sale / discarded of fixed assets	715,902		-	
	Less:-				
	Profit on sale of Fixed Assets	-		(51,170)	
	Interest Received	-		(133,527)	
	Sub Total -		1,718,218		4,193,887
	Operating Profit before Working Capital Changes		(3,575,894)		6,717,856
	Adjustments				
	(Increase) / Decrease in Inventories	341,202		1,513,654	
	(Increase) / Decrease in Trade Receivable	(8,400,000)		(791,355)	
	(Increase) / Decrease in Short Term Loans & Advances	572,724		(368,020)	
(Increase) / Decrease in Long Term Loans & Advances	(394,703)		1,582,453		
Increase / (Decrease) in Other Current Liabilities	(5,998,636)		5,249,109		
Increase/(Decrease) in Long Term Provision	-		(2,177,000)		
Adjustments for I.T & Provisions			(495,986)		
Sub Total -		13,879,413		4,512,855	
Net Cash from Operating Activities A		(17,455,307)		11,230,711	
2.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	(38,070)		(68,956)	
	Sales Proceeds from Fixed Assets	18,000,000		325,000	
	Interest Received	-		133,527	
	(Increase) / Decrease in Investments	-		(68,170,000)	
Net Cash from Investing Activities B		17,961,930		(67,780,429)	
3.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Issue of Shares including Premium	-		78,000,000	
	Increase / Decrease in Unsecured Loans	-		(16,210,000)	
	Interest paid	-		(710,191)	
	Redemption of Preference Shares	-		(6,000,000)	
	Net Cash from Financing Activities C		-		55,079,809
	Net Increase in Cash/Cash Equivalent A+B+C		506,623		(1,469,909)
Cash/Cash Equivalents (Opening)		1,011,663		2,481,572	
Cash/Cash Equivalents (Closing)		1,518,286		1,011,663	

Note :

- 1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard-3 on Cash Flow Statements

2 <u>Cash & Cash Equivalents Comprise</u>	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Cash in Hand	265,207	902,233
Balnce With Schedule Banks in current Account	1,253,079	109,430
	1,518,286	1,011,663

For and on behalf of the Board

TANMOY MONDAL
Managing Director

PRADEEP KUMAR DAGA
Director

ANAND KUMAR JAIN
Chief Executive Officer

SHIVANI KHANNA
Company Secretary

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

(CA. Komal Surana)
(Partner)
Mem. No : 303583
Firm Reg. No : 322770E

Place : Kolkata
Date : 26th Day of May, 2015

Notes to the Financial Statements for the Year Ended 31st March, 2015

Note - 1

Significant Accounting Policies

a. Basis of Preparation :

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 2013 and applicable mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

b. Basis of Accounting :

The accounts are prepared on the historical cost convention following the accrual system of Accounting except leave encashment to the employees.

c. Revenue Recognition :

1. Sales are exclusive of sales tax/excise duty and net of returns and are taken into account on passing of the title of goods, Sales on consignment and expenses thereof are being accounted for in the year of receipt of Account Sales from respective consignees.
2. Other income and expenses are accounted for on accrual basis except mentioned above.

d. Fixed Assets :

All fixed assets are stated at cost including incidental expenses thereto. Revalued assets are stated at the values determined on revaluation.

e. Depreciation :

1. Depreciation on fixed assets including revalued assets have been provided based on useful life assigned to each asset prescribed in accordance with Part - "C" of Schedule-II of the Companies Act, 2013
2. Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions,
3. Depreciation on Revalued Assets is adjusted with Revaluation Reserve.

f. Impairment of Assets :

1. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.
2. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

g. Investments:

Investments of long term in nature are stated at cost. No diminution in the value is recognized, if the same is not permanent in nature.

h. Valuation of Inventories :

- Finished Goods : Lower of cost or market realizable value
- Raw Materials : At cost
- Packing Materials : At cost
- Stores & Spares : At cost
- Work in Process : At estimated cost (which includes Cost of Raw Materials, Labor & relevant overheads)

i. Retirement Benefits :

1. Definite Contribution:

The company contributes to Provident Fund and ESI which are charged to Profit & Loss Account.

2. Definite Benefit Obligation

Gratuity is not funded and is provided for in the accounts on the basis of actuarial valuation under projected accrued benefit method.

j. Income Taxes :

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

k. Earnings per Share :

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit/ loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l. Provisions, Contingent Liabilities and Contingent Assets :

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
NOTE - 2		
SHARE CAPITAL		
Authorised		
72,00,000 (PY 41,00,000) Equity Shares of Rs.10/- each	72,00,000	41,00,000
NIL (PY 3,00,000) 1/2% Redeemable Preference Shares of Rs 100/- each	-	30,00,000
NIL (PY 10,000) 6% Free of Income Tax Cumulative Preference Shares of Rs 100/- each	-	1,00,000
	72,00,000	72,00,000
Issued, Subscribed & Paid up		
39,00,000 (PY 39,00,000) Equity Shares of Rs.10/- each	39,00,000	39,00,000
	39,00,000	39,00,000

A. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	3,900,000	39,00,000	1,300,000	13,00,000
Shares issued during the year	-	-	2,600,000	26,00,000
Shares outstanding at the end of the year	3,900,000	39,00,000	3,900,000	39,00,000

B. Reconciliation of the number of Preference Shares outstanding at the beginning and at the end of the reporting period

	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	-	-	60,000	6,00,000
Shares issued during the year	-	-	-	-
Shares Redeemed during the year	-	-	60,000	6,00,000
Shares outstanding at the end of the year	-	-	-	-

C. Terms/ Rights attached to Equity Shares

The Company has only one class of equity share having par value of Rs.10/- per share. Each holder of Equity share is entitled to one vote per share.

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.

D. Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Nos	%	Nos	%
(Equity Shares of Rs.10/- Each Fully Paid up)				
SILVERLAKE DEALERS PVT. LTD.	800,000	20.51	800,000	20.51

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

**NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
NOTE - 3		
RESERVES & SURPLUS		
Capital Redemption Reserve		
Opening Balance	24,000,000	24,000,000
Add: Addition during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	24,000,000	24,000,000
Securities Premium Account		
Opening Balance	52,000,000	-
Add: Addition during the year	-	52,000,000
Less: Deduction during the year	-	-
	52,000,000	52,000,000
Revaluation Reserve (*)		
Opening Balance	46,426,805	46,732,398
Add: Addition during the year	533,437,440	-
Less: Deduction during the year	(2,394,192)	(305,593)
	577,470,053	46,426,805
Profit & Loss Account		
OP. Balance	(42,904,821)	(44,684,001)
Add: Profit for the year	(4,216,686)	1,807,066
Less: Dividend on preference shared (amount per share) (p.y. Re. 0.50)	-	(23,835)
Less: Tax on distributed preference dividend	-	(4,051)
	(47,121,507)	(42,904,821)
TOTAL (A+B+C+D)	606,348,546	79,521,984
(*) Refer Note No. 26 (iii)		
NOTE - 4		
LONG TERM BORROWINGS		
Secured Loan		
Soft Loan from West Bengal Government	10,143,000	10,143,000
Interest Accrued and due on borrowings	12,389,092	11,639,092
	22,532,092	21,782,092

Soft loan from West Bengal Government is secured against residuary charges on the certain fixed assets of the company which carries interest @ 6.75% 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 Company has disputed the liability against the above loan towards interest. [Refer Note No. 26 (ii)]

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
NOTE - 5		
<u>OTHER LONG TERM LIABILITIES</u>		
Security Deposit	301,000	301,000
	301,000	301,000
NOTE - 6		
<u>OTHER CURRENT LIABILITIES</u>		
Other Payables	89,871	61,057
TDS Payable	4,168	3,732
Advance from Customers	-	6,000,000
	94,039	6,064,789
NOTE - 7		
<u>SHORT TERM PROVISION</u>		
Provision for Taxation	209,746	609,746
Provision for Dividend on Preference Shares	-	23,835
Provision for Dividend Distribution Tax	-	4,051
	209,746	637,632

**NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

**NOTE - 8
FIXED ASSETS (*)**

Description	Gross Block				Depreciation				Net Block	
	As at 01.04.2014	Addition	Deletion	As at 31.03.2015	Upto 31.03.2014	For the year	Adjustme nt for sale	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
<u>TANGIBLE ASSETS</u>										
LAND	44,662,500	516,416,415	-	561,078,915	-	-	-	-	561,078,915	44,662,500
BUILDING	21,301,666	17,021,025	-	38,322,691	17,220,614	2,004,697	-	19,225,311	19,097,380	4,081,052
PLANT & EQUIPMENT	112,483,906	38,070	112,483,906	38,070	93,231,477	5,947	93,231,477	5,947	32,123	19,252,429
FURNITURE & FIXTURES	2,043,864	-	2,043,864	-	1,944,527	-	1,944,527	-	-	99,337
TOTAL	180,491,936	533,475,510	114,527,770	599,439,676	112,396,618	2,010,644	95,176,004	19,231,258	580,208,418	68,095,318
PREVIOUS YEAR	181,446,654	68,956	1,022,674	180,492,936	109,186,951	3,973,988	764,320	112,396,619	68,096,317	-
<u>INTANGIBLE ASSETS</u>										
GOODWILL	1,000	-	-	1,000	-	-	-	-	1,000	1,000
TOTAL	1,000	-	-	1,000	-	-	-	-	1,000	1,000
PREVIOUS YEAR	1,000	-	-	1,000	-	-	-	-	-	-
GRAND TOTAL	180,492,936	533,475,510	114,527,770	599,440,676	112,396,618	2,010,644	95,176,004	19,231,258	580,209,418	68,096,318

**NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

NOTE - 9

**NON CURRENT INVESTMENTS
(Non Trade, Valued at Cost)**

	Figures as at the end of the current reporting period			Figures as at the end of the previous reporting period		
	<u>FACE VALUE</u>	<u>NO. OF SHARES</u>	<u>AMOUNT</u>	<u>FACE VALUE</u>	<u>NO. OF SHARES</u>	<u>AMOUNT</u>
<u>UNQUOTED SHARES</u>						
<i><u>In Others</u></i>						
BLISS DEALCOMM PVT. LTD.	10	136,000	68,170,000	10	136,000	68,170,000
TOTAL		-	68,170,000		-	68,170,000
GRAND TOTAL :		136,000	68,170,000		136,000	68,170,000

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
NOTE - 10		
DEFERRED TAX ASSETS		
Deferred Tax Assets		
Carried Forward Losses and disallowances	3,596,479	3,596,479
	3,596,479	3,596,479
Deferred Tax Liabilities		
Timing Difference in depreciable assets	-	1,077,426
	-	1,077,426
Deferred Tax (Liabilities)/ Assets (Net)	3,596,479	2,519,053
NOTE - 11		
LONG TERM LOANS AND ADVANCES		
Security Deposits	832,684	834,219
Project Expenses under capitalisation [Refer Note no.26(xii) & (xiii)]	396,238	-
	1,228,922	834,219
NOTE - 12		
INVENTORIES (*)		
(At cost : as taken, valued & certified by the management)		
Finished Goods	-	12,014
Stores & Spares	-	327,988
Trading Goods	-	1,200
(*) Refer Note No. 26 (v)		
	-	341,202
NOTE - 13		
TRADE RECEIVABLES		
(Unsecured, considered good)		
Debts exceeding six months from due date	1,615,661	1,615,661
Other Debts	8,400,000	-
	10,015,661	1,615,661
NOTE - 14		
CASH & CASH EQUIVALENTS		
Cash in hand (As certified)	265,207	902,233
Balances with Schedule Bank in Current Account	1,219,382	75,733
Balances with Schedule Bank in Fixed Deposit Account	33,697	33,697
	1,518,286	1,011,663

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<u>NOTE - 15</u>		
<u>SHORT TERM LOANS & ADVANCES</u>		
Loans and Advances (Unsecured, considered good)		
Advances receivable in cash or in kind	220,000	-
Advance Income Tax including tax deducted at source	201,110	601,110
MAT Credit Receivable	157,086	157,086
Vat Input Receivable	2,990,927	3,890,927
Central Excise/ CENVAT/ Service Tax	177,535	70,259
	3,746,658	4,719,382
<u>NOTE - 16</u>		
<u>REVENUE FROM OPERATIONS</u>		
Sale of Products		
Raw Materials	-	367,288,134
	-	367,288,134
LESS :		
Sales Return	-	(33,786)
Revenue from operations (gross)	-	367,254,348
Revenue from operations (net)	-	367,254,348
<u>NOTE - 17</u>		
<u>OTHER INCOME</u>		
Interest Received	-	133,527
Miscellaneous Receipt	28,375	1,942,164
Sundry Balances written back	939	-
	29,314	2,075,691
<u>NOTE - 18</u>		
<u>PURCHASE OF TRADED GOODS</u>		
Indigenous	-	355,396,355
LESS : Purchase returns	-	(1,422,821)
	-	353,973,534

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
NOTE - 19		
CONSUMPTION OF STORES & SPARES (*)		
Opening Stock		
Sundry Items	327,988	327,988
	327,988	327,988
Less: Closing Stock		
Sundry Items	-	327,988
	-	327,988
(*) Refer Note No. 26(iv)		
Total	327,988	-
NOTE - 20		
INCREASE/(DECREASE) IN STOCK (*)		
Opening Stock		
Finished Goods	12,014	12,014
Work In Progress	-	-
Traded Goods	1,200	1,514,854
	13,214	1,526,868
Less : Closing Stock		
Finished Goods	-	12,014
Work In Progress	-	-
Traded Goods	-	1,200
	-	13,214
(*) Refer Note No. 26(v)		
	13,214	1,513,654
NOTE - 21		
EMPLOYEE BENEFIT EXPENSE		
Salary, Wages & Bonus	210,500	1,624,633
Contribution to P.F & E.S.I etc.	21,011	124,353
Directors Remuneration	74,100	-
Gratuity	-	181,628
Staff Welfare	-	7,204
	305,611	1,937,818
NOTE - 22		
FINANCE COST		
Interest Paid	750,000	710,191
Bank Charges & Commission	1,394	918
	751,394	711,109

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
NOTE - 23		
OTHER EXPENSES		
Rent	-	97,595
Freight Charges	-	2,460
Telephone Charges	23,074	22,160
Travelling and Conveyance	25,604	39,329
General Expenses	135,578	71,536
Security Expenses	803,295	703,590
Advertisement	22,154	31,180
Listing Fees	10,500	110,500
Auditors Remuneration		
For Statutory Audit	33,708	42,449
For Certification and other matters	17,978	-
Cost Audit Fees	-	5,000
Internal Audit Fees	3,000	-
Secretarial Audit Fees	15,000	-
Printing & Stationery	47,064	48,202
Filing Fees	38,917	144,000
Penalty	-	6,000
Legal & Professional Charges	-	90,376
Rates & Taxes	460,195	352,365
Assessed Sales Tax	40,842	82,170
Interest on TDS	53	-
Meeting Expenses	7,686	16,600
Depository Fees	6,000	41,340
Postage & Courier	22,962	4,821
Registrar & Transfer Agent Fees	42,000	65,463
Service Tax Paid	-	36,465
Website Charges	4,000	8,170
	1,759,610	2,021,771
NOTE - 24		
PROFIT/(Loss) From EXCEPTIONAL ITEMS		
Profit/(loss) on sale of Fixed Assets	(616,565)	51,170
Profit/ (Loss) on discarding of fixed assets	(99,337)	-
Less: Processing fees for BSE Listing	(567,418)	-
	(1,283,320)	51,170

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<u>NOTE - 25</u>		
<u>EARNING PER SHARE</u>		
Net Profit after tax as per Statement of Profit and Loss (A)	(4,216,686)	1,807,066
No of Shares outstanding at the beginning of the year	3,900,000	1,300,000
No of Shares outstanding at the Close of the year	3,900,000	3,900,000
Weighted Average number of equity shares outstanding (B)	3,900,000	1,855,616
Basic and Diluted Earnings per share (Rs)	(1.08)	0.97
Face value per equity share (Rs)	10	10

Note No. 26

OTHER NOTES ON ACCOUNTS :-

i. Contingent Liabilities not provided for:

- a) Demand under West Bengal Sales Tax Act for the year 2004-05 of Rs.82.38 Lacs is under appeal.
- b) Custom Duty demand of Rs. 317296/- against import of Crude Palm Oil for the period from 05/12/2008 to 11/04/2010, as per order of Commissioner Central Excise (Appeals-I) against which Appeal is preferred before Appellate Tribunal.

ii. The company's Sales Tax dues amounting Rs.1,01,43,000/- was converted into a soft loan carrying interest @ 6.75% p.a. by the Government of West Bengal, which was repayable in eight equal installment commencing from 31/12/2000. The Principal and interest has not been paid by the Company, through the liability for interest has been accounted for as per agreement.

iii. FIXED ASSETS :

- a) The Company has revalued its LAND and BUILDINGS by a Chartered Engineer as on 07th November, 2014. The Difference between the Revalued cost and the book value of the respective assets as on 07th November, 2014 aggregating to RS 53,34,37,440 has been shown as addition during the year and a equal thereof has been credited to revaluation reserve account .

- b) Depreciation for the year includes depreciation amounting to Rs.17,58,328/- on account of Revaluation which has been adjusted against revaluation reserve.
- c) The Company has dismantled all the Plant and Machinery as it stood in its books as on 01STApril, 2014. The Company has sold the entire plant and Machinery so dismantled during the year.
- d) No Depreciation on the Plant and Machinery for the year has been charged in the accounts as Per The Companies Act, 2013 as the entire block of Plant and Machinery has been dismantled for sale as on 01st April 2014.
- e) The difference between the sale proceeds and the Book value of the Plant and Machinery has been debited to Loss on sale of Fixed Assets. The Balance lying to the credit in the Revaluation Reserve in respect of the Plant and machinery has been reversed and adjust with profit on sale of fixed assets.
- f) The Management has discarded the entire Furniture and Fixture as it stood in the Books as on 01st April, 2014 amounting to Rs. 99,337 and the same is debited to profit and loss account.
- iv. The Management has found that the entire stores and spares amounting to Rs. 3,27,988 as on 01ST April , 2014 have become obsolete and have written off the same . The same has been included in the Consumption of Stores and spares.
- v. The stock of Inventories amounting to RS 13,214 as on 01stApril, 2014 has become unfit for human consumption and has written off the same. The same has been included in the Increase/ (Decrease) in stock.
- vi. The Company has consolidated its Authorised Share Capital by cancelling the Preference Share Capital and aggregating with Equity Share Capital.
- vii. In the opinion of the management, the Company has provided the provisions for deferred tax assets on account of carry forward losses as well as on the timing differences for the period in which there is virtual certainty of sufficient future income for realisation in future years, in accordance with AS-22 " Accounting For Taxes On Income " issued by the Institute of Chartered Accountants of India.
- viii. No provision for taxation has been made during the year since neither there is taxable income nor book profit was earned as per the provisions of section 115JB of The Income Tax Act, 1961.
- ix. The Financial Statement and Notes on Account has been prepared as per Companies Act, 2013 with their Schedule as the same is effective from 1st April, 2014.
- x. Effective from 1st April, 2014, the Company has charged depreciation based on the useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. It has recomputed the depreciation on various fixed assets in accordance with and in the manner prescribed with

Part C of Schedule II of the Companies Act, 2013. The aggregate difference between the depreciation so computed as per the companies Act, 2013 till 31st March, 2014 and the depreciation charged in the accounts till 31st March, 2014 has been debited to the opening balance of profit & Loss Account, if required.

xi. SEGMENT REPORTING:

a) The Company has discontinued its present operation i.e. manufacturing and trading in Vanaspati and Edible Oil and commodities. Thus there are now no reportable segments because of discontinued operation.

b) The Company is in the process of commencing Real Estate Business for which it is taking steps for completion of necessary formalities. It has incurred certain expenses and the same is shown as pre-operative expense under project expenses.

xii. Project Expenses under capitalization is in respect of real Estate business which will be capitalized upon completion of project.

xiii. Project Expenses under Capitalisation includes:

Particulars	Current Year	Previous year
1. Soil Testing	Rs. 3,96,238/-	0

xiv. As regards related party disclosures as per AS 18 issued by the Institute of Chartered Accountants of India:

1. **Associates/ Subsidiaries/Holding/Joint Ventures :** None
2. **Key Management personnel :**
 - a. Mr. Tanmoy Mondal, Managing Director
 - b. Mr. Anand Kumar Jain (from 10/09/2014), Chief Financial Officer
 - c. Miss. Shivani Khanna (from 14/05/2014), Company Secretary
3. **Relatives of KMP :** None
4. **Enterprises in which the Director have substantial influence:** None

Related Party transaction during the year :

Nature of relation	Particulars	2014-2015	2013 -2014
Key Management personnel			
1. Tanmoy Mondal	Directors Remuneration	Rs. 74,100/-	Rs. NIL
2. Shivani Khanna	Salary	Rs. 79,600/-	Rs. NIL
3. Anand Kumar Jain	Salary	Rs. 40,900/-	Rs. NIL

xv. No amount is due to Micro, Small and Medium Enterprises (identified on the basis of information made available during the year by such enterprises to the company). No interest in terms of Micro, Small and Medium Enterprises Development Act, 2006 has been either paid or accrued during the year.

- xvi.** Regarding Impairment of Assets under AS-28 issued by the ICAI the Company has undertaken a systematic process to find out the realization value of the assets. Impairment if any, will be considered in the Accounts in the year in which it is ascertained.
- xvii.** Regarding provision of contingent liabilities and assets under **AS29** issued by the I.C.A.I the company is in process to ascertain the value of contingent liabilities and assets and suitable provisions will be made as soon as figures are ascertained.
- xviii.** No provision for gratuity has been made in respect of existing employees as they have not put in completed year of service.
- xix.** No provision for leave salary has been made in the accounts as there are no leave to the credit of the employees during the current financial year.
- xx.** **Value of Import of C.I.F. Basis** : **Rs. Nil (Previous year Rs. Nil)**
- xxi.** **Value of Export on F.O.B. Basis** : **Rs. Nil (Previous year Rs. Nil)**
- xxii.** **Expenditure in Foreign Currency** : **Rs. Nil (Previous year Rs. Nil)**
- xxiii.** **Earning in Foreign Currency** : **Rs. Nil (Previous year Rs. Nil)**
- xxiv.** Figures of the current year have been regrouped/rearranged or reclassified where ever considered necessary to conform to current year presentation.

**As per our report of even date
For Maroti & Associates
Chartered Accountants
Komal Surana
Partner
Membership No. 303583
Firm Registration No. 322770E**

**Place : Kolkata
Date : 26th Day of May, 2015**

FORM NO. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies Share Capital and Debentures) Rules, 2014]

To,
Vegetable Products Limited
Subol Dutt Building,
13, Brabourne Road, 6th Floor
Kolkata- 700 001.

I am / We are _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES(in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S –

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's Name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) e-mail id:
- (h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR –

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name:
Address:

Name of Security Holder(s)

Signature

Witness with name and address

- 1 Please read the instructions given below very carefully. If the form is not filed as per instructions, the same will be rejected.
- 2 The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate.
- 3 If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- 4 A nomination must be witnessed by two witnesses. A nomination form not witnessed by two witnesses will be rejected.
- 5 A minor can be nominated and in that case the name and address of the Guardian shall be given by the holder.
- 6 The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- 7 Transfer of Shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
- 8 Only one person can be nominated for a given folio.
- 9 Details of all holders in a folio need to be filed; else the nomination will be rejected.
- 10 The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee/guardian.
- 11 Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- 12 The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- 13 Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- 14 The Company will not entertain any claims other than those of a registered nominee.
- 15 The nomination can be varied or cancelled by executing fresh nomination form.
- 16 For shares held in dematerialised form nomination is required to be filled with the Depository Participant.

<u>FOR OFFICE USE ONLY</u>	
Nomination Registration Number	
Date of Registration	
Checked By (Name and Signature)	

E-MAIL ADDRESS REGISTRATION FORM

In continuation of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India and pursuant to Section 101 of the Companies Act, 2013 & Rule 18(3)(i) of the Companies(management & Administration) Rule, 2014 & Rule 11 Companies (Accounts) Rule, 2014.

(For shares held in physical form)

To
M/s. ABS Consultant Private Limited
"Stephen House",
6th Floor, Room No.99,
4, B.B.D.Bag (East),
Kolkata - 700 001

Sub : E-mail ID registration & Service of documents through electronic mode.

Dear Sir,

As per your letter dated 26th May, 2014 I / We, Member(s) of **M/s. Vegetable Products Limited**, hereby give my / our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) submit to you as under :

Kindly use my / our Email ID for serving the documents in electronic mode. I / We request you to note my/our e-mail address as mention below. If there will be any change in the e-mail address, I / We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

Thanking you,
Yours Faithfully

(Signature of first/sole Member)

Place :

Date :

BOOK POST

If undelivered please return to:

VEGETABLE PRODUCTS LIMITED

Subodh Dutt Building-13, Brabourne Road, 6th Floor,

Kolkata-700 001 (WB) India

VEGETABLE PRODUCTS LIMITED

CIN: L01122WB1953PLC021090

Regd. Office : 13, Brabourne Road, 6th Floor, Kolkata – 700 001, (West Bengal)

Phone: +91 33 2231 5686 & 2231 5687

E-mail: vp11953@yahoo.com, Website : <http://www.vegetableindia.com>

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the **61st Annual General Meeting** of the Members of Vegetable Products Limited will be held at **52, Old Nimta Road, Near Belgharia Railway level crossing, Gate No.2, Belgharia, Kolkata-700083. 24 Pgs (North) on Saturday, 26th September, 2015 at 12.30 P.M.** to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet and Profit & Loss Account of the Company for the financial year ended 31st March, 2015 and the Reports of the Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Pradeep Kumar Daga (DIN: 00080515) who retire by rotation and being eligible, offer himself for re-appointment.
3. To ratify the continuation of the Statutory Auditors and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, in terms of the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at 60th Annual General Meeting held on 11th September, 2014, the appointment of M/s. Maroti & Associates, Chartered Accountants (Registration No.322770E), as statutory auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 62nd Annual General Meeting (AGM) of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS

4. Sub division or splitting of equity shares from nominal value of Rs.10/- each equity share to Re.1/- each equity share and in this regard to consider if though fit to pass with or without modification following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 13 & 61(1)(d) of the Companies Act 2013, and other applicable provisions, if any, of the Companies Act, 2013 including any statutory amendment, modification, variation or re-enactment thereof, for the time being in force and the provisions of the Articles of Association of the Company and subject to requisite approvals required, if any, consent of the members be and is hereby accorded to sub-divide 1 (one) fully paid equity share having nominal value of Rs.10/- (Rupees Ten) each into 10 (ten) fully paid equity shares having nominal face value of Re.1/- (Rupee One) each share and the relevant Capital clauses "5" in the Memorandum of Association be and hereby substituted or altered accordingly as proposed in the resolution set out at item No. 5.

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RESOLVED FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically canceled and be of no effect on and from the 'Record Date' of sub-division as may be decided by the Board of Directors and the Company shall issue and dispatch the new share certificate(s) of the Company in lieu of existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division subject to applicable provisions of Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee which the Board may constitute for this purpose) be and are hereby authorized to issue new share certificates representing the sub-divided Equity Shares with new distinctive numbers, consequent upon sub-division of Shares as aforesaid and/or credit the members' account maintained with the Depositories, subject to compliance with provisions contained in this regard, and the Articles of Association of the Company and to do all acts, deeds, matters and things required to be done in this regard including to fix the 'Record Date' for subdivision and execute such documents, instruments and writings as may be required in this connection including without limitation filing of documents with the regulatory authorities, admission of securities with the Depositories, listing of the Equity Shares on the Bombay Stock Exchange Limited and the other Stock Exchange in India, and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or any Director or Company Secretary to give effect to the aforesaid Resolution."

5. Increase in the Authorised Share Capital and alteration of the Capital Clause in the Memorandum of Association of the Company and to pass and in this regard to consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13, 61(1)(a), 61(1)(d) and 64 read with rule 15 of the Companies (Share Capital & Debenture) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment, modification or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to increase the existing authorized share capital of company from 7,20,00,000 divided into 72,00,000 (Seventy Two Lacs) Equity shares of Rs.10/- (Rupees Ten) each to Rs.11,00,00,000/- (Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) equity share of Rs.10/- each and authorized share capital of company be and hereby suitably altered accordingly as under

5. "The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs.10/- each with such rights, privileges and conditions as to security, redemption, conversion into equity shares, rate of dividend, right of accumulation of dividend etc., attaching thereto as are provided by the Articles of Association of the Company for the time being. The Company shall have power to increase or reduce, consolidate or subdivide the Capital of the Company for the time being and from time to time and to divide the shares in Capital for time being or the new Capital into several classes and denomination and to issue any shares of the original or further Capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached thereto respectively including rights to dividend in distribution of assets of the Company from time to time in accordance with the Articles of the Association of the Company and subject to the provisions of the Companies Act, 2013, for the time being in force."

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RESOLVED FURTHER THAT subsequent upon sub-division of Equity Shares of the Company as proposed in the resolution set out at item No. 4 aforesaid the authorized share capital of company be and hereby suitably altered by substituting the following for the existing Clause 5 of the Memorandum of Association of the Company:

5. “The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of Re.1/- each with such rights, privileges and conditions as to security, redemption, conversion into equity shares, rate of dividend, right of accumulation of dividend etc., attaching thereto as are provided by the Articles of Association of the Company for the time being. The Company shall have power to increase or reduce, consolidate or subdivide the Capital of the Company for the time being and from time to time and to divide the shares in Capital for time being or the new Capital into several classes and denomination and to issue any shares of the original or further Capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached thereto respectively including rights to dividend in distribution of assets of the Company from time to time in accordance with the Articles of the Association of the Company and subject to the provisions of the Companies Act, 2013, for the time being in force.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Approval for Issue of Bonus Shares and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable regulatory authorities as may be required and pursuant to the relevant provisions of Articles 61 of the Article of Association of the Company and the recommendation of the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors duly authorized by the Board in this behalf), and subject to such permissions, sanctions and approvals as may be necessary in this regard, consent of the Members be and is hereby accorded to the Board for capitalization such sum standing to the credit of the securities premium / free reserves and Capital Redemption Reserve of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Re. 1 (Rupee one only) each to be issued as fully paid-up Equity Shares to the holders of the existing Equity Shares of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on 'Record Date' as may be fixed in this regard by the Board, in the proportion of Nine (9) new fully paid-up Equity Shares of Re. 1/- each for every 5 (Five) fully paid-up Equity Share of Re. 1/- each held by the Members, i.e. in the ratio of 9:5 on 'Record Date' as may be fixed in this regard by the Board.

RESOLVED FURTHER THAT the Equity Shares so allotted as bonus shares shall rank pari-passu in all respects with the existing fully paid up Equity Shares of the Company and shall be subject to the provisions of Memorandum and Articles of Association of the Company.

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RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus shares and that the Certificate(s) in respect of the bonus shares shall be issued and thereafter dispatched to the allottees thereof within the period prescribed from time to time, except in respect to those allottees holding shares in dematerialized form whose shares shall be credited to their respective demat accounts.

RESOLVED FURTHER THAT the allotment of the bonus equity shares as aforesaid, to the extent they relate to the Non-Resident members of the Company, shall be subject to such approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and Regulations there under, as amended from time to time, as may be necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to apply for Listing of Bonus Shares to the Stock Exchange where the shares of the Company is listed and to make necessary application with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for crediting the Bonus Shares to the individual Depository accounts of the allottees.

RESOLVED FURTHER THAT for the purposes of giving effect to the aforesaid resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions from time to time as may be necessary, expedient usual or proper and to settle any question or doubt that may arise in relation thereto or otherwise reconsider the matter within changed circumstances, if any, as it may at its discretion deem necessary or desirable for such purpose and delegate all or any of the powers as conferred by this resolution on it, to any Committee or Sub-Committee of Directors of the Company to give effect to the aforesaid resolutions .”

Registered Office:
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CIN: L01122WB1953PLC021090
Dated the 26th Day of August, 2015

By Order of the Board
For Vegetable Products Limited

Shivani Khanna
Company secretary

Notes :

1. The explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto.
2. PROXY:
 - a) A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint one or more proxy(ies) to attend and vote on a poll instead of himself and a proxy so appointed need not be a member of the company.
 - b) Proxy in order to be effective should be duly stamped, completed, signed and deposited or be received at the company's registered office and/or Corporate office not less than 48 hours before the commencement of the meeting i.e. by **12.30 P.M on 24th September, 2015.**

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- c) A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
 - d) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
 - e) The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal and be signed by an officer or an attorney duly authorized by it.
 - f) For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue. Members/proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.
 - h) For easier identification Members attendance at the meeting, members are requested to bring their PAN card or Voter ID card along and the members who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos..
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
 4. Member seeking any clarification on account of the company or requested to send their query in writing to the company at registered office addressing to Managing Director or through e-mail at info@vegetableindia.com. The query must reach to the company either by mail or e-mail at least Ten working days before the date of AGM (excluding the date of AGM).
 5. The Register of Members and Share Transfer Books of the Company will remain closed from **21st September, 2015 to 26th September, 2015 (both days inclusive)**
 6. The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
 7. Members are, therefore, requested to bring the copies of Annual Report. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting.
 8. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository.
 9. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, **M/s. ABS Consultant Private Limited** to facilitate better servicing.
 10. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, **M/s. ABS Consultant Private Limited** for their doing the needful.

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11. In furtherance of the Green Initiative the Company urges the Members to register their email address with the Company and/or its Registrar and Share Transfer Agent, **M/s. ABS Consultant Private Limited** for receiving the Annual Report and Accounts, Notices etc. in electronic mode. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
12. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
13. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
 - i) Transferees' PAN Cards for transfer of shares,
 - ii) Legal heirs' PAN Cards for transmission of shares,
 - iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
 - iv) Joint holders' PAN Cards for transposition of shares.
14. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2014-2015 will also be available on the Company's website www.vegetableindia.com for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : info@vegetableindia.com.

15. **Process and manner for members opting for E-voting**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 23rd September, 2015 (9:00am) and ends on 25th September, 2015 (5:00pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th day of September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; “**VPL Remote e-voting.pdf**” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “**Vegetable Products Limited**”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pramod2677@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided in the annexure or at the bottom of the Attendance Slip for the AGM :
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: **1800-222-990**.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **19th day of September, 2015**.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 19th day of September, 2015** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@vegetableindia.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: **1800-222-990**.

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- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Pramod Agarwal, Company Secretary in whole time practice (C.P. Membership No. F-4193) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM. A consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.vegetableindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and other exchanges where the share of the company are listed.

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Dated the 26th Day of August, 2015

**By Order of the Board
For Vegetable Products Limited**

**Shivani Khanna
Company secretary**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

PURSUANT TO SECTION 102 OF THE COMPANIES Act, 2013 (‘The ACT’), the following explanatory statements sets out all material facts relating to the business mentioned under items No. 4, 5 and 6 of the accompanying notice dated 26th day of August, 2015.

To Resolution No. 4

The Equity Shares of the Company were listed on with The Calcutta Stock Exchange Ltd. where the share were not traded actively and with due endeavourer of the Management the equity share of the company are listed on the Bombay Stock Exchange Ltd. (BSE) on 13-05-2015 and are now actively traded at BSE. Currently, the market price of the shares of the Company has witnessed a significant spurt over last few months. High price of the Equity Shares of the Company keeps the small and retail investors away from trading in your Company’s shares leading to reduction in the liquidity of the shares of the Company in the stock market. With a view to improve the liquidity in the stock market with higher floating stock and to make it affordable to all the class of investors, the Board of Directors of the Company at its meeting held on 26th day of August, 2015, has recommended a Stock Split i.e. a sub-division of each fully paid equity share of nominal / face value of Rs.10/- each into 10 (Ten) equity shares of nominal / face value of Re.1/- each and accordingly the existing Authorised Share Capital of the Company will be altered as per the resolution proposed in the item no 5 to the Notice of 61st AGM dated 26-08-2015 and henceforth subject to the approval of Members, the face value of Equity Share shall be Re.1/- each. The Record Date will be fixed by the Board after the approval of the Members is obtained for the aforesaid sub-division of the Equity Shares.

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The approval of the Members of the Company is being sought to the above sub-division pursuant to section 61 of the Companies Act, 2013 at item no. 4 of the Notice. Upon the above sub-division being approved by the Members in terms of the Resolution at item No. 4 of the Notice, clause '5' of the Memorandum of Association of the Company are required to be suitably altered. The Resolution at item No. 5 of the Notice relates to the alteration of clause '5' of the Memorandum of Association to reflect the sub-division of the equity share capital of the Company and hence of a consequential nature.

The Board of Directors is of the opinion that the aforesaid sub-division of the face value of Equity Shares, is in the best interest of the Company and the investors and hence recommends the subdivision of the face value of the Equity Shares, and passing of the Resolutions at item Nos. 4 as **Ordinary Resolutions**

A copy of the existing Memorandum of Association and the Articles of Association of the Company along with the proposed draft amendment is available for inspection by the Members of the Company at the Registered Office of the Company between 10:00 a.m. and 12:00 Noon on all working days (except Saturdays, Sundays and Public Holidays) and also at the venue of the AGM on 26th day of September, 2015 upto the date of declaration of the results of the E-voting.

None of the Directors or Key Management Personnel or their relatives are concerned or interested in the aforesaid resolutions at item no. 4 of the Notice, except to the extent of their respective Shareholdings in the Company.

To Resolution No. 5

The proposed split and Bonus Issue require amendment in capital Clause of the Memorandum of Association of the Company. Accordingly Clause '5' of the Memorandum of Association is proposed to be amended as set out in Item No.5 of the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company. The Board recommends the resolutions as set out in Item No.5 of the accompanying notice for the approval of the members of the Company as **Ordinary Resolutions**.

The Resolution at item No.5 of the Notice relates to the alteration of clause '5' of the Memorandum of Association to reflect the sub-division of the equity share capital of the Company and hence of a consequential nature.

A copy of the existing Memorandum of Association and the Articles of Association of the Company along with the proposed draft amendment is available for inspection by the Members of the Company at the Registered Office of the Company between 10:00 a.m. and 12:00 Noon on all working days (except Saturdays, Sundays and Public Holidays) and also at the venue of the AGM on 26th September, 2015 upto the date of declaration of the results of the E-voting.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolutions except to the extent of their shareholding in the Company, if any.

To Resolution No. 6

Your Company is pleased to inform you that the Company has decided to issue bonus shares to the existing shareholders of the Company as on the 'Record Date' as may be decided by the Board. The interest of investors has grown significantly during the last quarter which has increased the market price of the Company's shares significantly. This is coupled with the general positive sentiment of the investors upon listing of its equity on BSE Limited. The Audited Financial Statements of the Company as on 31st March, 2015 represent Rs.7,60,00,000/- standing to the credit of Securities Premium / Free Reserves and Capital Redemption Reserve Account of the Company and to capitalize such sum and to pass on the benefit to its shareholders of amount lying in Securities Premium and Capital Redemption Reserve, your directors considered it is necessary to propose for the issuance of bonus shares.

VEGETABLE PRODUCTS LIMITED

CIN: L01122WB1953PLC021090

Regd. Office : 13, Brabourne Road, 6th Floor, Kolkata – 700 001, (West Bengal)

Phone: +91 33 2231 5686 & 2231 5687

E-mail: vpl1953@yahoo.com, Website : <http://www.vegetableindia.com>

In furtherance to above and to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company ('the Board') at their meeting held on 26th day of August, 2015, has considered, approved and recommended for the approval of Shareholders, the issuance of bonus shares in the proportion of Nine (9) fully paid New Equity Shares of Re.1/- each for every Five (5) fully paid equity share of Re. 1/- each to the existing shareholders as on the record date by way of capitalization of free reserves which shall include both Securities Premium and Capital Redemption Reserve.

The issue of Bonus shares subsequent upon sub-division of share of par value of the shares, inter alia, require appropriate adjustments and hence of a consequential nature.

The Board of Directors is of the opinion that the aforesaid issuance of Bonus Share is in the best interest of the Company and the investors and hence recommends the passing of the Resolutions at item Nos. 6 as Ordinary Resolutions. This proposal shall also increase liquidity of the Equity Shares of the Company by making available new shares in the market to be traded and also reward the Members by allotting bonus equity shares. Currently, the Equity Shares of the Company is traded on Bombay Stock Exchange (BSE).

None of the Directors/Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the Notice.

Registered Office:
Subol Dutt Building,
13, Brabourne Road, 6th Floor,
Kolkata - 700 001 (W.B.)
CIN: L01122WB1953PLC021090
Dated the 26th Day of August, 2015

By Order of the Board
For Vegetable Products Limited

Shivani Khanna
Company secretary

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EXHIBIT TO NOTICE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, following information is furnished in respect of Directors proposed to be appointed / reappointed.

Name of the Director	Mr. Pradeep Kumar Daga	
Date of Birth	November 22, 1966	
Age	49 years	
Date of Appointment	February 04, 2012	
Qualifications and Nature of Expertise	Mr. Pradeep Kumar Daga doyen in security market with more than 25 years experience in the Capital & Financial Market and one of the most respected business personalities in India. He possesses vast expertise and knowledge in Accounts, Finance and Corporate Restructuring. He is a leader to care, to adopt strategic decision and to build a team for the interest of its stakeholder besides infusing the spirit of action and a result oriented work culture.	
Directorships held in other Indian Public Companies (other than Section 8 Companies)	Cinerad Communications Limited Daga International Ltd Mangalam Industrial Finance Ltd Responce Capital Limited Responce Commodities Limited Responce Energy Limited Responce Investments Limited Responce Renewable Energy Ltd.	
Memberships/Chairmanships of Committees in other Company	Mangalam Industrial Finance Ltd	Cinerad Communications Limited
Chairman	--	--
Member	--	Audit & Stakeholders Relationship Committee
Number of Equity Shares held in the Company	15,000	

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ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF AGM VENUE

Name and address of the registered member	:	
Folio No./DP ID No./ Client ID No.	:	
No. of Shares	:	

I hereby record my presence at the **Annual General Meeting** of the Company to be held at **52, Old Nimta Road, Near Belgharia Railway Level Crossing, Gate No.2, Belgharia, Kolkata-700083. 24 Pgs (North) on Saturday, 26th September, 2015 at 12.30 P.M.**

Signature of the Member/Joint Member/Proxy attending the Meeting

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

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Annual General Meeting on Saturday, 26th day of September, 2015 at 12.30 P.M.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	CIN: L01122WB1953PLC021090
Name of the Company	Vegetable Products Limited
Registered Office	Subol Dutt Building, 13, Brabourne Road, 6th Floor, Kolkata – 700 001, (W.B)
Name of Member(s)	
Registered Address	
Email ID	
Folio No/ DP ID – Client ID	

I/We, being the Member(s) of and hold/holds _____ shares of above named Company, hereby appoint:

- (1) Name Address:
Email ID: Signature Or failing him/her
- (2) Name Address:
Email ID: Signature Or failing him/her
- (3) Name Address:
Email ID: Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the Company to be held on **Saturday, 26th September, 2015 at 12.30 P.M. at 52, Old Nimta Road, Near Belgharia Railway Level Crossing, Gate No.2, Belgharia, Kolkata-700083. 24 Pgs (North)** and at any adjournment thereof in respect of such resolutions:

Serial No.	RESOLUTIONS	Optional*	
		For	Against
1.	Ordinary Resolution to consider, approve and adopt the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended March 31, 2015 and the Report of the Board of Directors and Auditors thereon.		
2.	Ordinary Resolution to appoint a director in place of Mr. Pradeep Kumar Daga (DIN: 00080515) who retire by rotation and being eligible, offer himself for re-appointment.		
3.	Ordinary Resolution to ratify the continuation of the Statutory Auditors M/s. Maroti & Associates, Chartered Accountants (Registration No.322770E) to hold office from the conclusion of this Meeting until the conclusion of the 62nd Annual General Meeting (AGM) of the Company.		
4.	Ordinary Resolution Sub division or splitting of equity shares from nominal value of Rs.10/- each equity share to Re.1 each equity share		
5.	Ordinary Resolution to Increase in the Authorised Share Capital upto Rs.11 Crore and to alteration of the Capital Clause in the Memorandum of Association of the Company		
6.	Ordinary Resolution to approval for Issue of Bonus Shares in ratio 9:5		

Signed this.....day of..... 2015

Signature of Member(s):

Signature of Proxy holder(s):

Affix Revenue Stamp of Re. 1/-
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Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting i.e. by 2.00 p.m. on 24th September, 2015.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

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Form No. MGT-12 BALLOT / POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : **Vegetable Products Limited**
Registered Office : **13, Brabourne Road, 6th Floor, Kolkata – 700 001, (West Bengal)**
CIN : **L01122WB1953PLC021090**

BALLOT PAPER

Sl.No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in Dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Ordinary Resolution To consider, approve and adopt the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended March 31, 2015 and the Report of the Board of Directors and Auditors thereon.			
2.	Ordinary Resolution To appoint a director in place of Mr. Pradeep Kumar Daga (DIN: 00080515) who retire by rotation and being eligible, offer himself for re-appointment.			
3.	Ordinary Resolution to ratify the continuation of the Statutory Auditors M/s. Maroti & Associates, Chartered Accountants (Registration No.322770E) to hold office from the conclusion of this Meeting until the conclusion of the 62nd Annual General Meeting (AGM) of the Company			
4.	Ordinary Resolution Sub division or splitting of equity shares from nominal value of Rs.10/- each equity share to Re.1 each equity share			
5.	Ordinary Resolution to Increase in the Authorised Share Capital and alteration of the Capital Clause in the Memorandum of Association of the Company			
6.	Ordinary Resolution to approval for Issue of Bonus Shares in ratio 9:5			

Note :

Specify the total no of shares held by member in the Company in each respective column.

\$ Provide the number of share voting in favour of the resolution.

@ Provide the number of share to vote against the resolution.

© Any other mark will not be considered for voting & such vote shall treated as canceled or shall not be counted.

Place:

Date :

(Signature of the shareholder*)

(*as per Company records)

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