



# Vegetable Products Limited

Manufacturers of pratap Vanaspati

Date: 14.09.2013

To  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata- 700 001

Sub: Submission under Clause 31 for the F. Year - 2012-13

Dear Sir,

With reference to the above, we are submitting herewith the following papers: -

1. Six copies of Annual Report of the Company for the year ended on 31<sup>st</sup> March 2013.
2. Form-A as prescribed.

Please acknowledge the receipt.


Thanking You,

For Vegetable Products Limited

*Tanmay Mondal.*

Director

Encl.: As above

	The Calcutta Stock Exchange Limited	
	Listing Department Received Contents not verified	
Sl. No. <u>32</u>	Dated <u>23/9/13</u>	
Signature <u><i>[Signature]</i></u>		

Registered Office & Factory :

Old Nimta Road, Belgharia, Kolkata-700 083, Phone : +91 33 2541 1593 / 8420010363 / 8420010364, Telefax : +91 33 2541 4679

E-mail : vpl1953@yahoo.com

ANNUAL  
REPORT **2012-13**

---



**Vegetable Products  
Limited**

## BOARD OF DIRECTORS

### CHAIRMAN & EXECUTIVE DIRECTOR

Ramesh Chandra Daga

### EXECUTIVE DIRECTORS

Shanti Lal Bachhawat\*,

Dhanpat Singh Jain\*\*,

Vivek Kumar Pachisia

### NON EXECUTIVE DIRECTORS

Tanmoy Mondal,

Sudarson Kayori,

Arun Chakraborty

## AUDITORS

M/s. Tiwari & Co.

107/1, Park Street, Kolkata-700 016,

Ph: 2226-9217/9275

## PRINCIPAL BANKERS

HDFC Bank Ltd.,

ICICI Bank Ltd.,

ING VYSYA Bank Ltd,

Dhanlaxmi Bank Ltd.

## REGISTERED OFFICE

Old Nimta Road, Belgharia,

Kolkata-700083 (W. B. ),

Ph. No .: +91 33 25411593,

Fax No.: +91 33 25414697

E-Mail : vpl1953@yahoo.com

## REGISTRAR & SHARE TRANSFER AGENT

M/s. ABS Consultant Private Limited

“Stephen House”, 6<sup>th</sup> Floor, Room No.99,

4, B.B.D.Bag (East), Kolkata-700 001

Ph. No. +91 33 2243 0153

E-mail : absconsultant@vsnl.net

## Contents

Notice to the Members	2
Directors Report	6
Compliance Certificate	11
Auditors Report	14
Balance Sheet	17
Profit & Loss Account	18
Notes on Accounts	19
Cash Flow Statements	32
Form 2B for registration of Nominee	33
E-mail Address Registration Form	
Proxy Form	

\*Director Upto 20<sup>th</sup> April, 2013.

\*\*Director Upto 18<sup>th</sup> April, 2013. # The Reg. Office Add. has been changed w.e.f. 20<sup>th</sup> April, 2013.  
Formerly : Reg. Off. Add. 5&6, Fancy Lane, Kolkata-700001.

# Vegetable Products Limited

---

## NOTICE TO MEMBERS

Notice is hereby given that the **59<sup>th</sup> Annual General Meeting** of the Members of **VEGETABLE PRODUCTS LIMITED** will be held at: **Old Nimta Road, Belgharia, Kolkata-700 083, on Thursday, 21<sup>ST</sup> day of September, 2013 at 11.00 a.m.** to transact the following business:-

### 1.A M

#### ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Balance Sheet and Profit & Loss Account of the Company for the financial year ended 31<sup>st</sup> March, 2013 and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of **Sri Vivek Kumar Pachisia** who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provision of section 224(2) of the Companies Act 1956, M/s. Maroti & Associates, Chartered Accountants be and are hereby appointed in place of the retiring auditors, M/s. Tiwari & Co., Chartered Accountants to hold office of auditors till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by Board of Directors of the Company.”

#### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT Shri Ramesh Chandra Daga** who was appointed as an Additional Director of the Company by the Board of Directors under the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds Office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT Shri Tanmoy Mondal** who was appointed as an Additional Director of the Company by the Board of Directors under the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds Office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT Shri Suderson Kayori** who was appointed as an Additional Director of the Company by the Board of Directors under the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds Office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT Shri Arun Chakraborty** who was appointed as an Additional Director of the Company by the Board of Directors under the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds Office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

**Registered Office:**

Old Nimta Road, Belgharia  
Kolkata -700 083.  
Date :29th Day of May, 2013

**By Order of the Board**  
Vegetable Products Limited  
**Ramesh Chandra Daga**  
Director

**NOTE: -**

1. A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself. A proxy need not be a Member of the Company.
2. Proxies in order to be effective must reach at the Registered Office of the Company not less than 48 hours before the meeting. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **19th September, 2013 to 21st September, 2013** (both days inclusive)
4. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting. Members are, therefore, requested to bring the copies of Annual Report.
5. **Section 109A** of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, Shareholders willing to avail of this facility may make nomination in the prescribed nomination Form 2B as attached with the Annual Report. The prescribed nomination form as attached to be send to the Company's Registrars and Transfer Agent.
6. Members are requested to notify Registrar & Share Transfer Agent, M/s. ABS Consultant Private Limited, of change in their address/mandate/bank details to facilitate better servicing.
7. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing their representative to attend and vote at the Annual General Meeting.
8. 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 Report and Accounts, Notices etc. in electronic mode. The Form for such registration is being attached with the Annual Report.
9. 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.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**

**Item No. 2**

The Board of Directors of the Company appointed **Mr. Ramesh Chandra Daga** as the Additional Director of the Company w.e.f. 1st December, 2012, pursuant to the provisions of sec. 260 of the Companies Act, 1956 and Article 147 of the Articles of Association of the Company and will hold office of the Director up to the conclusion of ensuing Annual General Meeting. The Company has received notices under section 257 of the Companies Act, 1956, recommending his candidature for re-appointment, along with necessary deposit amount. Hence the Board recommends his appointment as the Director, at the ensuing Annual General Meeting.

**Mr. Ramesh Chandra Daga** has given their consent to act as Director of the Company, if appointed and further declares that he has not been disqualified to be appointed as Director of the Company pursuant to section 274(1)(g) of the Companies Act, 1956.

The Board commends acceptance of the resolution set out in Item No. 2 of the convening Notice.

None of the Directors other than **Mr. Ramesh Chandra Daga** is concerned or interested in the resolution at Item No. 2 of the Notice.

**Item No. 3**

The Board of Directors of the Company appointed **Mr. Tanmoy Mondal** as the Additional Director of the Company w.e.f. 1st December, 2012, pursuant to the provisions of sec. 260 of the Companies Act, 1956 and Article 147 of the Articles of Association of the Company and will hold office of the Director up to the conclusion of ensuing Annual General Meeting. The Company has received notices under section 257 of the Companies Act, 1956, recommending his candidature for re-appointment, along with necessary deposit amount. Hence the Board recommends his appointment as the Director, at the ensuing Annual General Meeting.

**Mr. Tanmoy Mondal** has given their consent to act as Director of the Company, if appointed and further declares that he has not been disqualified to be appointed as Director of the Company pursuant to section 274(1)(g) of the Companies Act, 1956.

The Board commends acceptance of the resolution set out in Item No. 3 of the convening Notice.

None of the Directors other than **Mr. Tanmoy Mondal** is concerned or interested in the resolution at Item No. 3 of the Notice.

**Item No. 4**

The Board of Directors of the Company appointed **Mr. Suderson Kayori** as the Additional Director of the Company w.e.f. 1st December, 2012, pursuant to the provisions of sec. 260 of the Companies Act, 1956 and Article 147 of the Articles of Association of the Company and will hold office of the Director up to the conclusion of ensuing Annual General Meeting. The Company has received notices under section 257 of the Companies Act, 1956, recommending his candidature for re-appointment, along with necessary deposit amount. Hence the Board recommends his appointment as the Director, at the ensuing Annual General Meeting.

**Mr. Suderson Kayori** has given their consent to act as Director of the Company, if appointed and further declares that he has not been disqualified to be appointed as Director of the Company pursuant to section 274(1)(g) of the Companies Act, 1956.

The Board commends acceptance of the resolution set out in Item No. 4 of the convening Notice.

None of the Directors other than **Mr. Suderson Kayori** is concerned or interested in the resolution at Item No. 4 of the Notice.

**Item No. 5**

The Board of Directors of the Company appointed **Mr. Arun Chakraborty** as the Additional Director of the Company w.e.f. 1st December, 2012, pursuant to the provisions of sec. 260 of the Companies Act, 1956 and Article 147 of the Articles of Association of the Company and will hold office of the Director up to the conclusion of ensuing Annual General Meeting. The Company has received notices under section 257 of the Companies Act, 1956, recommending his candidature for re-appointment, along with necessary deposit amount. Hence the Board recommends his appointment as the Director, at the ensuing Annual General Meeting.

**Mr. Arun Chakraborty** has given their consent to act as Director of the Company, if appointed and further declares that he has not been disqualified to be appointed as Director of the Company pursuant to section 274(1)(g) of the Companies Act, 1956.

The Board commends acceptance of the resolution set out in Item No. 5 of the convening Notice.

None of the Directors other than **Mr. Arun Chakraborty** is concerned or interested in the resolution at Item No. 5 of the Notice.

**Registered Office:**

Old Nimta Road  
Belgharia  
Kolkata -700 083.

**Date :29th Day of May, 2013**

**By Order of the Board**

Vegetable Products Limited

**Ramesh Chandra Daga**

**Director**

**REPORT OF THE DIRECTORS**

Your Directors have pleasure in presenting the 59<sup>th</sup> Annual Report together with Audited Statements of Account of the Company for the year ended on 31<sup>st</sup> March, 2013.

**FINANCIAL RESULTS***Rs.in Lakh*

	Year ended	Year ended
	31 <sup>st</sup> March, 2013	31 <sup>st</sup> March, 2012
Sales & Other Income	201.25	1657.81
Profit before Int. & Dep.	35.86	105.01
Interest	7.46	7.43
Depreciation	26.07	24.89
Profit /(Loss) before Tax	28.39	72.69
Provision for Tax	10.01	6.58
Deferred Tax Assets	(0.80)	(7.92)
MAT Tax Credit Availed	(6.25)	-----
Income tax for Earlier Year	0.55	-----
Profit after Tax	24.89	74.03

**REVIEW OF OPERATIONS & PROSPECTS:**

Your Company has recorded a profit of Rs. 24.89 Lakhs during the year under review as compared to profit of Rs. 74.03 earned in the previous year. The company's turnover during the year has sharply 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 areas of business. The company's vanaspati plant is still not operating and your directors are hopeful of getting the orders from prospective buyers in near future, so that the operation of its vanaspati plant can resume. 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 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**

In view of the marginal profits made by the Company your Directors regret their inability to recommend any Dividend for the year 2012-2013.

**REDEMPTION OF PREFERENCE SHARES**

Your Company during the year under review has made redemption of 35000 ½ % cumulative redeemable preference shares of ₹ 100/- each and paid dividend at the rate of 0.5% per annum on 95,000 Redeemable Preference Shares of ₹. 100/- each of the Company for the period from 1<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013, aggregating to ₹ 40,208/-to those Preference shareholders whose names were appeared on the Company's books as on 31<sup>st</sup> March, 2013 or to their mandatees."



### **DEMATERIALISATION OF EQUITY SHARES**

The Securities and Exchange Board of India (SEBI) has made it mandatory for promoters of all listed companies to hold shares in the Demat form only. Companies will have to comply with the new norms before the end of September. Accordingly Your Company has appointed **M/S. ABS Consultant (P) Ltd.**, as Registrar & Share Transfer Agents for both Physical and Demat modes of securities of the Company. Your director have pleasure to inform you that our endeavourer to make necessary arrangements with National Securities Depository Ltd., and Central Depository Services (India) Ltd., whereby Shareholders will have an option to dematerialize their shares with either of the depositories.

### **ACCOUNTING POLICIES :**

The major accounting policies of the Company are annexed to the Accounts.

### **DEPOSITS**

Your Company has not accepted any deposits during the year within the meaning of Section 58A & 58AA of the Companies Act, 1956 and the Rules made there under.

### **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.

### **STATUTORY DISCLOSURES**

None of the Directors of the Company are disqualified as per the provisions of Section 274(1) (g) of the Companies Act, 1956.

### **DIRECTORS**

**Shri Dhanpat Singh Jain**, Director of the Company had tendered his resignation from the Board with effect from 17<sup>th</sup> April, 2013. The members of the Board place on record their appreciation of the valuable services rendered and guidance provided by him during his long association with the Company.

**Shri Shanti Lal Bachhawat**, Director of the Company had tendered his resignation from the Board with effect from 20<sup>th</sup> April, 2013. The members of the Board place on record their appreciation of the valuable services rendered and guidance provided by him during his long association with the Company.

**Shri Ramesh Chandra Daga** appointed as Additional Directors of the Company with effect from 1<sup>st</sup> December, 2012 and will hold their offices upto the date of this Annual General Meeting of the Company. The Company has received notice under Section 257 of the Companies Act, 1956 from a member of the Company proposing his appointment as Director of the Company at the Annual General Meeting of the Company and he has also consented to act as such, if so appointed.

**Shri Tanmoy Mondal** appointed as Additional Directors of the Company with effect from 1<sup>st</sup> December, 2012 and will hold their offices upto the date of this Annual General Meeting of the Company. The Company has received notice under Section 257 of the Companies Act, 1956 from a member of the Company proposing his appointment as Director of the Company at the Annual General Meeting of the Company and he has also consented to act as such, if so appointed.

## **Vegetable Products Limited**

---

**Shri Suderson Kayori** appointed as Additional Directors of the Company with effect from 1<sup>st</sup> December, 2012 and will hold their offices upto the date of this Annual General Meeting of the Company. The Company has received notice under Section 257 of the Companies Act, 1956 from a member of the Company proposing his appointment as Director of the Company at the Annual General Meeting of the Company and he has also consented to act as such, if so appointed.

**Shri Arun Chakraborty** appointed as Additional Directors of the Company with effect from 1<sup>st</sup> December, 2012 and will hold their offices upto the date of this Annual General Meeting of the Company. The Company has received notice under Section 257 of the Companies Act, 1956 from a member of the Company proposing his appointment as Director of the Company at the Annual General Meeting of the Company and he has also consented to act as such, if so appointed.

**Shri Vivek Kumar Pachisia** retires from the Board by rotation at the ensuing Annual General Meeting and offers himself for re-appointment.

### **DIRECTOR'S RESPONSIBILITY :**

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures;
- (ii) Appropriate accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at 31<sup>st</sup> March, 2013 and of the Profit and Loss of the Company for the said period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts have been prepared on a going concern basis.

### **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 ₹ 60,00,000/- p.a. or ₹ 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.

### **CONSERVATION OF ENERGY, TECHONOLOGY 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 -1.

**COST AUDITOR :**

M/s. A.Bhattacharya & Associates, Cost Accountants, pursuant to the direction of the Central Government, Govt. of India, was appointed as Cost Auditor of the Company for conducting cost Audit of the Company for the financial year ended 31<sup>st</sup> March, 2013.

**AUDITORS :**

M/s. Tiwari & Co., Chartered Accountants, Statutory Auditors of the company retired at the ensuing Annual General Meeting of the Company and have not sought re appointment. The company has received notice from a member proposing the appointment of M/s. Maroti & Associates, Chartered Accountants as Auditor of the company.

**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.

**COMPLIANCE CERTIFICATE**

As required under section 383A of the Companies Act, 1956 the company has appointed a Company Secretary in whole-time practice and has obtained necessary certificate from him. A copy of the same is attached with this report.

**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.

**Place: Kolkata**

**Date : 29th Day of May, 2013**

For and on behalf of the Board

**Ramesh Chandra Daga**  
Director

**Tanmoy Modal**  
Director

**Annexure-1 to Directors' Report**

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

**A) CONSERVATION OF ENERGY :**

- 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.
- The above measures will restrict the energy cost of per ton of production in future in spite of increase in power cost.
- Total energy consumption and energy consumption per unit of production:

<b>(a) POWER &amp; FUEL CONSUMPTION :</b>	<b>01.04.2012 to 31.03.2013</b>	<b>01.04.2011 to 31.03.2012</b>
<b>1 ELECTRICITY (Purchased)</b>		
Total (KWH)	83472	415092
Total Amount (Rs)	2777626	4252285
Rate per Unit (Rs.)	33.27	10.24
<b>2 D.G.SET</b>		
Quantity (Ltrs)	0.00	9510
Total Amount (Rs)	0.00	391440
Average Rate (Rs)	0.00	41.16
<b>3 COAL</b>		
Quantity (M/T)	24.35	601.635
Total Cost (Rs)	96231	3543211
Average Rate (Rs)	3952	5889
<b>(b) CONSUMPTION PER UNIT OF PRODUCTION:</b>		
Electricity per M.T. of Production	0.00	203.18
Diesel per M.T. of Production	0.00	4.655
Coal per M.T. of Production	0.00	0.29
<b>B) TECHNOLOGY ABSORPTION:</b>		
The Company has not taken any steps in specific areas of R&D.		

**ACHARYA SK. & ASSOCIATES**

(Company Secretaries)

7/1A, Grant Lane, 1st Floor,  
Kolkata - 700001**COMPLIANCE CERTIFICATE**

CIN	: L01122WB1953PLC021090
Nominal Capital	: ₹ 4,50,00,000/-
Paid Up Capital	: ₹ 1,90,00,000/-

To,  
The Members  
**Vegetable Products Ltd.**  
Old Nimta Road, Belgharia  
Kolkata -700 083

We have examined the registers, records, books and papers of Vegetable Products Limited there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in the Annexure 'A' to this certificate as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, as prescribed under the Act and rules made there under. However, the Company was not required to file any Form with regional Director, Central Government, Company Law Board or Other Authorities during the Year under Scrutiny.
3. The company being Public Limited Company has the minimum prescribed paid up Capital.
4. The Board of Directors duly met 10 times on 29.05.2012; 31.07.2012; 06.08.2012; 27.09.2012; 14.11.2012; 01.12.2012; 14.12.2012; 24.01.2013; 14.03.2013 and 30.03.2013 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its register of members from 19.09.2013 to 21.09.2013 and necessary compliance of section 154 of the Act has been made.
6. The Annual General meeting for the financial year ended on 31.03.2012 was held on 27.09.2012 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during the financial year.
8. The company has not advanced any loan to its directors and/or persons or firms or companies as referred in section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 301 of the Act, the Company has not taken any approval from the Board of Directors, members or the Central Government as the case may be.
12. The company has not issued any duplicate share certificates during the financial year.
13.
  - i) The company has delivered all certificates on lodgment of securities for transfer thereof in accordance' with the provisions of the Act;
  - ii) the Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year;
  - iii) the company has not posted any dividend warrants to the members of the company as no dividend was declared during the financial year;
  - iv) There is no amount pending unpaid dividend account application money due for refund, mature deposits, mature debentures and the interest accrued thereon which have remain unclaimed or unpaid for a period of seven years which are required to be transferred to investor education and protection fund duly complied with the requirement of section 217 of the Act;
  - v) The company has duly complied with the requirements of Section 217 of the Act.

## **Vegetable Products Limited**

---

14. The Board of Directors of the company is duly constituted. Additional directors were appointed but there was no appointment of alternate directors or directors to fill up Casual vacancies during the Financial Year.
15. The company has not appointed any managing director, whole time director / manager during the financial Year.
16. The company has not appointed any sole selling agents during the financial year.
17. The company has not required obtaining any approvals of the Central government. Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any Shares, Debentures or any other securities during the financial year.
20. The company has not bought back any shares during the financial Year.
21. The company has made redemption of 35000 ½% cumulative redeemable preference shares of ₹ 100 each during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividends rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The company has not borrowed any amount from members, public, financial institution and others during the year.
25. The company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. There were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Act. The company has not received any money as security from its employees
32. The company has not received any money as security from its employees during the financial year.
33. The company was generally regular in depositing both employees and employers contribution towards provident fund with the appropriate authorities pursuant to section 418 of the Act.

**For Acharya S.K. & Associates**

**SUBRAT KUMAR ACHARYA**

**(Proprietor)**

**C.P. No. 5903**

**Place : Kolkata**

**Date : 29th Day of May, 2013**

**ANNEXURE –A**

Company has maintained the following register under the Companies Act 1956

1. Register of Investment	U/S 49
2. Register of Deposits under (deposit rules 1975)	U/S 58 A
3. Register of Charges	U/S 143
4. Register of Members	U/S 150
5. Minutes of General Meeting & Board of Directors Meeting	U/S 193
6. Books of Accounts	U/S 209
7. Register of Contracts in which Directors are interested	U/S 301
8. Register of Directors, Managing Directors/Manager/Secretary	U/S 303
9. Register of Directors Shareholding	U/S 307
10. Index of Member	U/S 151
11. Register of Investments or Loans made. Guarantee or Security Provided	U/S 372A
12. Other Registers	
a. Register of Transfer	
b. Share Application Register	
c. Share Allotment Register	
d. Board/General Meeting Attendance Register	
e. Share Script Register	

**ANNEXURE – B**

Forms and returns as filed by the company with the Registrar of Companies, West Bengal during the financial year ending on 31<sup>st</sup> March, 2013.

REGISTRAR OF COMPANIES (01.04.2012 to 31.03.2013)

Sl. No	Form No./ Return	Filed U/s.	Doc Date	Filing Date	Whether Filed Within Due Date	If Failed Late Additional Fees Paid	Remark (ROC) Receipt No.)
1.	23AC&ACAXbrl	220	31.03.12	27-12-12	Yes	No	Q04741419
2.	20B	159	31.03.12	04-12-12	Yes	No	Q03861879
3.	66	383A	31.03.12	10-10-12	Yes	No	P89806855
4.	XBRL1	233B(4)	31.03.12	27-02-13	Yes	No	S20403663
5.	23C	233B(2)	31.03.12	22-06-12	Yes	No	S08845505

Central Government	Regional Director	Other Authorities
Nil	Nil	Nil



# Vegetable Products Limited

---

## Independent Auditor's Report

To the Members of  
**Vegetable Products Limited**

### **Report on the financial Statements**

We have audited the accompanying financial statements of Vegetable Products Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, 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, 2013;
- (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, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For TIWARI & COMPANY**  
**CHARTERED ACCOUNTANTS**  
Firm Regn No. 309112E  
(K.K.Bandyopadhyay)  
(Partner)(M.N. 015958)

**Place: Kolkata**

**Dated : 29th Day of May, 2013**



**ANNEXURE TO INDEPENDENT AUDITORS' 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 2<sup>nd</sup> May'2011 for appointment of a Cost Auditor mandatorily and the cost auditor is yet to be appointed.**

**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

## **Vegetable Products Limited**

---

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, 2013 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 (₹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 31<sup>st</sup> March, 2013 amounting to Rs. 4,46,84,001/- and the Company has not incurred cash loss during the 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.
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 not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
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 TIWARI & COMPANY  
**CHARTERED ACCOUNTANTS**  
Firm Regn No. 309112E  
(K.K.Bandyopadhyay)  
(Partner)(M.N.015958)

**Dated : 29th Day of May, 2013**  
**Place: Kolkata**

**Balance Sheet as at 31st March, 2013**

<b><u>EQUITY AND LIABILITIES</u></b>	<b>Notes</b>	<b>As at 31.03.2013</b>	<b>As at 31.03.2012</b>
<b>A. Shareholder's Funds</b>			
Share Capital	2	19,000,000	22,500,000
Reserves & Surplus	3	26,048,397	23,955,897
		<b>45,048,397</b>	<b>46,455,897</b>
<b>B. Non - Current Liabilities</b>			
Long term borrowings	4	10,143,000	10,143,000
Other Long Term Liabilities	5	301,000	752,800
Long Term Provisions	6	2,177,000	2,906,000
		<b>12,621,000</b>	<b>13,801,800</b>
<b>C. Current Liabilities</b>			
Short Term Borrowings	7	16,210,000	-----
Trade Payables	8	-----	19,380,303
Other Current Liabilities	9	12,454,772	11,031,794
Short Term Provisions	10	480,426	299,364
		<b>29,145,198</b>	<b>30,711,461</b>
<b>TOTAL</b>		<b>86,814,595</b>	<b>90,969,158</b>
<b><u>ASSETS</u></b>			
<b>A. Non - Current Assets</b>			
Fixed Assets			
Tangible Assets	11	72,258,703	62,510,054
Intangible Assets	12	1,000	1,000
Capital Work-in-Progress		-----	12,705,024
Deferred Tax Assets	13	2,677,954	2,597,778
Long Term Loans and Advances	14	331,719	200,719
Other non-current assets	15	2,084,953	3,345,237
		<b>77,354,329</b>	<b>81,359,812</b>
<b>B. Current Assets</b>			
Inventories	16	1,854,856	4,152,173
Trade Receivables	17	824,306	36,000
Cash and Bank Balances	18	2,481,572	618,442
Short Term Loans and Advances	19	4,299,532	4,802,731
		<b>9,460,266</b>	<b>9,609,346</b>
<b>TOTAL</b>		<b>86,814,595</b>	<b>90,969,158</b>

Notes to financial statements

1-48

In terms of our report of even date

For **TIWARI & CO.**

Chartered Accountants

Registration No.: 309112E

Partner

Membership No.: 015958

Place : Kolkata

Date : 29th Day of May, 2013

**Ramesh Chandra Daga**  
Director**Tanmoy Mondal**  
Director

# Vegetable Products Limited

## Statement of Profit and Loss for the year ended 31st March, 2013

	Notes	Year ended 31.03.2013	Year ended 31.03.2012
<b>INCOME</b>			
Revenue from Operations(Net)	20	5,921,244	145,686,013
Other Income	21	14,204,085	20,095,322
<b>Total Revenue (I)</b>		<b>20,125,329</b>	<b>165,781,335</b>
<b>EXPENDITURE</b>			
Purchase of Traded Goods	22	2,411,919	—
Consumption of Raw Material	23	—	114,393,896
Consumption of Stores & Spares	24	291,725	2,321,621
Consumption of Packing Material	25	137,960	5,658,129
Power and Fuel		2,873,857	8,186,936
(Increase)/Decrease in Stock	26	1,817,227	17,195,095
Employee Benefit Expense	27	3,554,081	4,887,012
Other Expenses	28	2,845,807	2,637,771
Depreciation expense	29	2,607,016	2,488,410
Finance cost	30	746,312	743,369
<b>Total(II)</b>		<b>17,285,904</b>	<b>158,512,239</b>
<b>Profit /(Loss) before Tax</b>		<b>2,839,424</b>	<b>7,269,096</b>
Tax expenses			
CurrentTax		1,001,134	657,785
Deferred Tax		(80,176)	(792,124)
MAT Credit Aailed		(625,015)	----
Income Tax for earlier years		54,891	----
<b>Profit for the year</b>		<b>2,488,590</b>	<b>7,403,435</b>
<b>Earning per share</b>			
(a) Basic		1.91	5.69
(b) Diluted		1.91	5.69

Notes to financial statements

1-48

In terms of our report of even date

For **TIWARI & CO.**

Chartered Accountants

Registration No. : 309112E

Partner

Membership No. : 015958

Place : Kolkata

Date : 29th Day of May, 2013

**Ramesh Chandra Daga**  
Director

**Tanmoy Mondal**  
Director

**Notes to the financial statements for the year ended 31st March, 2013**

**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, 1956 and applicable mandatory Accounting Standards.

**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 on written down value method at the rates prescribed in Schedule XIV to the Companies Act, 1956 and Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions,
2. Depreciation on Revalued Assets is adjusted with Revaluation Reserve

**f. Investments:**

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

**g. 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, Labour & relevant overheads)

**h Retirement Benefits :**

1. Definite Contribution:

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

## **Vegetable Products Limited**

---

### **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

#### **i 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.

#### **j 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.

#### **k 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 recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

In terms of our report of even date

For **TIWARI & CO.**

Chartered Accountants

Registration No. : 309112E

Partner

Membership No. : 015958

Place : Kolkata

Date : 29th Day of May, 2013

**Ramesh Chandra Daga**  
Director

**Tanmoy Mondal**  
Director

**2. SHARE CAPITAL :****a. Authorised, Issued, Subscribed and paid-up share capital and par value per share :**

Particulars	As at 31.03.2013	As at 31.03.2012
<b>Authorised Share Capital :</b>		
10,000 6% Free of Income Tax Cumulative Preference Shares of ₹ 100/- each	1,000,000	1,000,000
3,00,000 1/2% Redeemable Preference Shares of ₹ 100/- each	30,000,000	30,000,000
14,00,000 Equity Shares of ₹ 10/- each	14,000,000	14,000,000
	<b>45,000,000</b>	<b>45,000,000</b>
<b>Issued, Subscribed &amp; Paid up :</b>		
13,00,000 Equity Shares of ₹ 10/- each	13,000,000	13,000,000
60,000 (Previous year - 95,000) 1/2% Redeemable Preference Shares of ₹100/- each	6,000,000	9,500,000
	<b>19,000,000</b>	<b>22,500,000</b>

**b. Reconciliation of number of equity shares outstanding at the beginning and at the end of the year**

Particulars	As at 31.03.2013	As at 31.03.2012
Equity Shares Outstanding at the beginning - In Numbers	1,300,000	1,300,000
Add :		
Equity Shares Issued during the year	—	—
Less :		
Equity Shares bought back during the Year	—	—
Equity Shares Outstanding at the end - In Numbers	1,300,000	1,300,000

**c. Reconciliation of number of preference shares outstanding at the beginning and at the end of the year.**

Particulars	As at 31.03.2013	As at 31.03.2012
Preference Shares Outstanding at the beginning - In Numbers	95,000	155,000
Add :		
Preference Shares Issued during the year	—	—
Less :		
Preference Shares redeemed during the Year	35,000	60,000
Preference Shares Outstanding at the year end - In Numbers	60,000	95,000

**d. Terms/rights attached to equity shares**

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

**e. Terms/rights attached to preference shares**

The Company has only one class of preference shares having a par value of ₹ 100/- per share. Each holder of the preference share is entitled to 1/2 % of dividend on the preference shares held by him one vote per share.

**f. Shareholders Holding more than 5% Shares**

Sl. No.	Name of the shareholders	As at 31.03.2013		As at 31.03.2012	
		No. of Shares	% of holding	No. of Shares	% of holding
1	Kanta Management Services Pvt Ltd	—	—	175,465	13.50
2.	Rachna Baid	—	—	70,000	5.38
3.	Chandra Kala Bachhawat	—	—	75,000	5.77
4.	Gautam Jain	—	—	76,300	5.87

## Vegetable Products Limited

Particulars	As at 31.03.2013	As at 31.03.2012
<b>3. <u>RESERVES &amp; SURPLUS</u></b>		
<b>Capital Redemption Reserve</b>		
Balance as per last financial statements	20,500,000	14,500,000
Add : Addition during the year	3,500,000	6,000,000
Less : Deduction during the year	—	—
Balance as at the end of the year	<b>24,000,000</b>	<b>20,500,000</b>
<b>Revaluation Reserve</b>		
Balance as per last financial statements	47,081,757	47,481,523
Add : Addition during the year	—	—
Less : Deduction during the year	349,359	399,766
Balance as at the end of the year	<b>46,732,398</b>	<b>47,081,757</b>
<b>Surplus /(deficit) in the statement of Profit and Loss</b>		
Balance as per last financial statements	(43,625,860)	(44,443,824)
Profit for the year	2,488,590	7,403,435
Less : Appropriations		
Transfer to capital redemption reserve	3,500,000	6,000,000
Dividend on preference shares (amount per		
Share Re. 0.50 (31st March, 2012 : ₹ 3.25)	40,208	503,750
Tax on distributed Preference Dividend	6,523	81,721
Balance as at the end of the year	<b>(44,684,001)</b>	<b>(43,625,860)</b>
<b>Total Reserves and Surplus</b>	<b>26,048,397</b>	<b>23,955,897</b>
<b>4. <u>LONG TERM BORROWINGS</u></b>		
Secured Loan		
Soft Loan from West Bengal Government	10,143,000	10,143,000
	<b>10,143,000</b>	<b>10,143,000</b>

Soft loan from West Bengal Government is secured against residuary charges on the 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.



Particulars	As at 31.03.2013	As at 31.03.2012
<b>5. <u>OTHER LONG TERM LIABILITIES</u></b>		
Security Deposit	301,000	752,800
	<b>301,000</b>	<b>752,800</b>
<b>6. <u>LONG TERM PROVISIONS</u></b>		
Provision for Gratuity	2,177,000	2,906,000
	<b>2,177,000</b>	<b>2,906,000</b>
<b>7. <u>SHORT LONG TERM BORROWINGS</u></b>		
Unsecured Loan		
Loans repayable on demand from bodies corporate-interest free	16,210,000	—
	<b>16,210,000</b>	<b>—</b>
<b>8. <u>TRADE PAYABLES</u></b>		
Trade Payables	—	19,380,303
	<b>—</b>	<b>19,380,303</b>
<b>9. <u>OTHER CURRENT LIABILITIES</u></b>		
Interest accrued and due on borrowings	10,954,440	10,269,786
Other Payables	1,217,635	686,554
TDS Payable	12,678	7,641
Service Tax Payable	267,320	67,813
Advance from Customers	2,699	—
	<b>12,454,772</b>	<b>11,031,794</b>
<b>10. <u>SHORT TERM PROVISIONS</u></b>		
Provision for Taxation	465,898	295,473
Provision for Dividend on Preference Shares	12,500	—
Provision for Dividend Distribution Tax	2,028	3,891
	<b>480,426</b>	<b>299,364</b>

# Vegetable Products Limited

<b>11. FIXED ASSETS - TANGIBLE</b>									
Particulars	Gross Block (At cost)				Depreciation			Net Block	
	As at 31.03.2013	Additions	Deductions	As at 31.03.2013	Upto 31.03.2012	For the year	Deductions	Upto 31.03.2013	As at 31.03.2013
<b>OWNED ASSETS</b>									
Land	44,662,500	----	----	44,662,500	----	----	----	----	44,662,500
Building	21,301,666	----	----	21,301,666	16,263,330	503,834	----	16,767,164	4,534,502
Plant & Equipment	100,732,600	12,705,024	----	113,437,624	88,071,477	2,425,736	----	90,497,213	22,940,411
Furniture & Fixtures	2,043,864	----	----	2,043,864	1,895,769	26,805	----	1,922,574	121,290
Total	168,740,630	12,705,024	----	181,445,654	106,230,576	2,956,375	----	109,186,951	72,258,703
Previous year	168,409,630	331,000	----	168,740,630	103,342,400	2,888,176	----	106,230,576	62,510,054

Depreciation for the year Rs.29,56,375/- includes depreciation on revalued assets Rs.3,49,359/-. Hence net depreciation of Rs.26,07,016/- is shown in the Profit & Loss Account.

<b>12. FIXED ASSETS - INTANGIBLE</b>									
Particulars	Gross Block (At cost)				Depreciation			Net Block	
	As at 31.03.2011	Additions	Deductions	As at 31.03.2013	Upto 31.03.2012	For the year	Deductions	Upto 31.03.2013	As at 31.03.2013
<b>OWNED ASSETS</b>									
Good Will	1,000	----	----	1,000	1,000	----	----	1,000	1,000
Total	1,000	----	----	1,000	1,000	----	----	1,000	1,000
Previous year	1,000	----	----	1,000	1,000	----	----	1,000	----

Particulars	As at 31.03.2013	As at 31.03.2012
<b>13. DEFERRED TAX ASSETS</b>		
Deferred Tax Assets		
Carried Forward Losses and disallowances	3,384,922	3,173,364
Gratuity Provision	672,693	897,954
	<b>4,057,615</b>	<b>4,071,318</b>
Deferred Tax Liabilities		
Timing Difference in depreciable assets	1,379,661	1,473,540
	<b>1,379,661</b>	<b>1,473,540</b>
Deferred Tax Liabilities/(Assets) (Net)	<b>2,677,954</b>	<b>2,597,778</b>
<b>14. LONG TERM LOANS AND ADVANCES</b>		
Security Deposits	331,719	200,719
	<b>331,719</b>	<b>200,719</b>
<b>15. OTHER NON CURRENT ASSETS</b>		
Non current bank balances with original maturity period exceeding 12 months	1,924,040	3,039,720
Interest accrued on fixed deposits	160,913	305,517
	<b>2,084,953</b>	<b>3,345,237</b>

Non current bank balance includes ₹ 18,92,000/- (previous year ₹ 18,91,350/-) given as margin money for obtaining bank guarantee in favour of West Bengal State Electricity Distribution Company Ltd.

Particulars	As at 31.03.2013	As at 31.03.2012
<b>16. INVENTORIES</b>		
(At cost : as taken, valued & certified by the management)		
Work In Progress	—	3,131,202
Finished Goods	12,014	212,893
Stores & Spares	327,988	573,887
Trading Goods	1,514,854	—
Packing Material	—	137,960
Power and Fuel	—	96,231
	<b>1,854,856</b>	<b>4,152,173</b>
<b>17. TRADE RECEIVABLES</b>		
(Unsecured, considered good)		
Debts exceeding six months from due date	—	36,000
Other Debts	824,306	—
	<b>824,306</b>	<b>36,000</b>
<b>18. CASH &amp; BANK BALANCES</b>		
Cash & Cash equivalents		
Balance with Banks on :		
Current Account	1,883,562	20,270
Cash in hand (as certified by the management)	598,010	598,172
	<b>2,481,572</b>	<b>618,442</b>

## Vegetable Products Limited

Particulars	As at 31.03.2013	As at 31.03.2012
<b>19. <u>SHORT TERM LOANS AND ADVANCES</u></b>		
<b>Loans and Advances</b>		
Unsecured, considered good)		
Advances to Suppliers	18,443	—
Advances receivable in cash or in kind	14,450	201,670
<b>Other Loans &amp; Advances</b>		
Advance Income Tax including tax deducted at source	225,303	322,875
Vat Input Receivable	4,033,494	4,270,344
Central Excise/ CENVAT	7,842	7,842
	<b>4,299,532</b>	<b>4,802,731</b>
<b>20. <u>REVENUE FROM OPERATIONS</u></b>		
<b>Revenue from operations</b>		
<b>Sale of Products</b>		
Finished Goods	—	143,313,588
By- Products	—	988,950
Raw Materials	4,988,571	1,475,825
Traded Goods	932,673	—
	<b>5,921,244</b>	<b>145,778,363</b>
Revenue from operations (gross)	5,921,244	145,778,363
Less : Excise Duty	—	92,350
Revenue from operations (net)	<b>5,921,244</b>	<b>145,686,013</b>
<b>Details of goods sold</b>		
<b>Finished goods sold</b>		
Vanaspati	—	143,313,588
By- Products	—	988,950
Raw Materials	4,988,571	1,475,825
Trading Goods	932,673	—
	<b>5,921,244</b>	<b>145,778,363</b>
	<b>5,921,244</b>	<b>145,778,363</b>
<b>21. <u>OTHER INCOME</u></b>		
Interest Received	212,933	348,803
Compensation received	6,500,000	7,579,000
Miscellaneous Receipt	7,491,152	9,463,931
Liabilities no longer required, written back	—	2,703,588
	<b>14,204,085</b>	<b>20,095,322</b>
<b>22. <u>PURCHASE OF TRADED GOODS</u></b>		
Refined Oil	2,411,919	—
	<b>2,411,919</b>	<b>—</b>

Particulars	Year Ended 31.03.2013	Year Ended 31.03.2012
<b>23. CONSUMPTION OF RAW MATERIAL</b>		
<b>Vanaspati</b>		
<b>Opening Stock</b>		
RBD Palmolein	—	—
Refined Palm Oil	—	—
	—	—
<b>Add: Purchases</b>		
Refined Palm Oil	—	111,726,304
Til Oil,	—	1,499,064
Refine Oil		1,168,528
	—	114,393,896
<b>Less: Closing Stock</b>		
Crude Palm Oil	—	—
<b>Total</b>	—	114,393,896
<b>24. CONSUMPTION OF STORES &amp; SPARES</b>		
<b>Opening Stock</b>		
Sundry Items	573,887	619,259
	573,887	619,259
<b>Add: Purchases</b>		
Sundry Items	45,826	2,276,249
	45,826	2,276,249
<b>Less: Closing Stock</b>		
Sundry Items	327,988	573,887
	327,988	573,887
<b>Total</b>	291,725	2,321,621
<b>25. CONSUMPTION OF PACKING MATERIALS</b>		
<b>Opening Stock</b>		
Poly Jar (Different Size)	7,524	238,336
Sundry Items	130,436	1,025,889
	137,960	1,264,225
<b>Add: Purchases</b>		
Poly Jar (Different Size)	—	626,462
Sundry Items	—	3,905,402
	—	4,531,864
<b>Less: Closing Stock</b>		
Poly Jar (Different Size)	—	7,524
Sundry Items	—	130,436
	—	137,960
<b>Total</b>	137,960	5,658,129

## Vegetable Products Limited

PARTICULARS		YEAR ENDED 31.03.2013		YEAR ENDED 31.03.2012	
<b>26. INCREASE/(DECREASE) IN STOCK</b>					
Opening Stock					
Finished Goods	212,893			13,094,342	
Work In Progress	3,131,202			7,444,848	
Traded Goods	—	3,344,095		—	20,539,190
Less : Closing Stock					
Finished Goods	12,014			212,893	
Work In Progress	-----			3,131,202	
Traded Goods	1,514,854	1,526,868		—	3,344,095
		<b>1,817,227</b>			<b>17,195,095</b>
<b>Details of Inventory</b>					
<b>Closing stock of Finished Goods</b>					
Vanaspati		—			200,858
By Products		12,014			12,035
Traded Goods		1,514,854			—
		<b>1,526,868</b>			<b>212,893</b>
<b>Closing stock of Work - in - progress</b>					
		—			3,131,202
		—			<b>3,131,202</b>
<b>27. EMPLOYEE BENEFIT EXPENSES</b>					
Salary, Wages & Bonus		2,593,953			3,929,588
Contribution to P.F & E.S.I etc.		400,423			590,371
Gratuity		548,549			345,143
Staff Welfare		11,156			21,910
		<b>3,554,081</b>			<b>4,887,012</b>
<b>28. OTHER EXPENSES</b>					
Rent		201,585			213,870
Insurance Charges		84,728			168,074
Repairs and Maintenance					
Plant and Equipment		28,127			195,364
Building		129,086			790,417
Others		—			26,660
Freight Charges		8,870			—
Telephone Charges		40,476			80,813
Travelling and Conveyance		49,801			72,214
General Expenses		53,574			7,032
Electricity		30,245			39,528
Security Expenses		566,568			593,820
Advertisement		14,016			16,694
Listing Fees		11,798			11,582
Auditors Remuneration					
For Statutory Audit	33,708		33,708		
For Tax Audit	3,750		3,750		
For Other Services	5,000	42,458	5,000		42,458
Printing & Stationery		23,683			30,328
Filing Fees		8,093			1,710
Penalty		5,000			848
Central Excise Demand		743,409			—
Legal & Professional Charges		32,470			123,761
Rates & Taxes		771,820			222,598
		<b>2,845,807</b>			<b>2,637,771</b>

Particulars	Year ended 31.03.2013	Year ended 31.03.2012
<b>29. <u>DEPRECIATION EXPENSE</u></b>		
Depreciation expense	2,607,016	2,488,410
	<b>2,607,016</b>	<b>2,488,410</b>
<b>30. <u>FINANCE COST</u></b>		
Interest Paid	690,770	690,652
Bank Charges & Commission	55,542	52,717
	<b>746,312</b>	<b>743,369</b>

**31. Contingent Liabilities not provided for**

- Demand under West Bengal Sales Tax Act for the year 2004-05 of ₹ 82.38 Lacs is under appeal.
- Custom Duty demand of ₹ 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.

**32. Capital commitment remaining to be executed as on 31st March 2013 ₹ Nil (previous year ₹ Nil) net of advances.**

**33. The company's Sales Tax dues amounting ₹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.**

**34. The company's production have discontinued with effect from 15th July,2011.The company has obtained licence from Food Safety Standards Authority of India for production but due to non availability of orders from buyers the company could not restart its production. Hence figures of the current year are not comparable with previous year.**

**35. The company has capitalised its Refined plant and Bakery plant and have transferred the amount of ₹12095864/- and ₹609160/- respectively from Capital Work in Progress to Fixed Assets on installation of the same which was ready for use during the year.**

**36. The company has redeemed Preference Shares of ₹3500000/- on 29/10/2012 out of the profits available for the quarter ended upto 31/12/2012 and has created Capital redemption reserve of equivalent amount accordingly.**

**37. Gratuity liability(non funded) as on 31/03/2013 is ₹ 21.77 Lacs as per actuarial valuation against which provision has been made in accounts.**

## **Vegetable Products Limited**

### **RETIREMENT BENEFITS**

The details of the Company's defined benefit plans for its employees are given below:

	<b>2012-13</b>	<b>2011-12</b>
	<b>(₹in Lacs)</b>	<b>(₹in Lacs)</b>
Amount recognised in the Balance Sheet in respect of Gratuity		
Present value of the defined obligation at the end of the period	29.06	30.38
Fair Value of plan assets		
<b>Net Liability/Assets</b>	<b>29.06</b>	<b>30.38</b>
<b>Amount recongnised in Profit &amp; Loss Account in respect of Gratuity</b>		
Current Service Cost	1.37	1.54
Interest on Defined Benefit Obligations	1.95	2.24
Expected Return on Plan Assets		
Net Actuarial(Gain)/loss recognised during this period	2.17	(0.33)
<b>Net Gratuity Cost</b>	<b>5.49</b>	<b>3.45</b>
<b>Actual on Plan Assets</b>		
Expected Return on Plan Assets	—	—
Actuarial (Gain)/Loss on Plan Assets	—	—
Actual Return on Plan Assets	—	—
<b>Reconciliation of present values of the obligations and the fair value of the plant assets:</b>		
Opening defined Benefit Obligation	29.06	30.38
Current Service cost	1.37	1.54
Interest Cost	1.95	2.24
Actuarial(Gain)/Loss	2.17	(0.33)
Benefit Paid	(12.78)	(4.77)
<b>Closing Defined Obligation</b>	<b>21.77</b>	<b>29.06</b>
<b>Change in Fair Value Plan Assets</b>		
Opening Fair Value of the Plan Assets	-----	-----
Expected Return on Plan Assets	-----	-----
Actual Company contributions	12.78	4.77
Acturial Gain/(Loss)	-----	-----
Benefits paid	(12.78)	(4.77)
<b>Closing Fair Value of the Plan Assets</b>	<b>-----</b>	<b>-----</b>
Principal Acturial assumptions at the Balance Sheet Date:		
Discount Rate	8.00%	8.60%
Mortality table	Indian Assured Lives Mortality (2006-08) (modified)	LIC(1994-96)
Estimated rate of return on Plan Assets	N/A	N/A



38. As required on Segmental Reporting under AS-17 issued by the Institute of Chartered Accountants of India the Company manufactures Vanaspati and Edible Oil, Acid Oil and Fatty Acid are coming out of from the same manufacturing process and as such no further expenses are incurred for these products. Hence segmental reporting is not applicable.

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

**1. Key Management personnel :**

a) Mr. D. S. Jain	Director
b) Mr. S. L. Bachhawat	Director
c) Mr. Ramesh Chandra Daga	Director
d) Mr. Tanmoy Mondal	Director
e) Mr. Vivek Kumar Pachisia	Director
f) Mr. Sudarson Kayori	Director
g) Mr. Arun Chakraborty	Director

2. Related Party transaction during the year ₹ Nil (Previous year ₹ Nil)

40. Earning per Share under AS-20 issued by the Institute of Chartered Accountants of India as follows:

	<u>2012-13</u>	<u>2011-12</u>
Profit after Tax	2,488,590	7,403,435
Weighted average Number of Equity Shares	1,300,000	1,300,000
Basic and diluted earning per share	1.91	5.69
Nominal value of each equity shareRs.	10	10

41. 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.

42. Regarding Impairment of Assets under AS-28 issued by the ICAI the Company has undertaken a systematic process to find out the realisation value of the assets. Impairment if any, will be considered in the Accounts in the year in which it is ascertained.

43. 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.

44. Value of Import of C.I.F. Basis : ₹ Nil (Previous year ₹ Nil)

45. Value of Export on F.O.B. Basis : ₹ Nil (Previous year ₹ Nil)

46. Expenditure in Foreign Currency : ₹ Nil (Previous year ₹ Nil)

47. Earning in Foreign Currency : ₹ Nil (Previous year ₹ Nil)

48. Figures of the current year have been regrouped/rearranged where ever considered necessary.

**In terms of our report of even date**

**For TIWARI & CO.**

**Chartered Accountants**

**Registration No. : 309112E**

**Partner**

**Membership No.015958**

**Place : Kolkata**

**Date : 29th Day of May, 2013**

**Ramesh Chandra Daga**  
**Director**

**Tanmoy Mondal**  
**Director**

# Vegetable Products Limited

## ANNEXURE TO CLAUSE 32 OF THE LISTING AGREEMENT CASH FLOW STATEMENT FOR THE YEAR FROM 01.04.2012 TO 31.03.2013 (INDIRECT METHOD)

Particulars	2012-2013	2011-2012
<b>A. Cash Flow From Operating Activities:</b>		
Profit/(Loss) before Tax & Extra Ordinary Items:	2,839,424	7,269,096
Adjustments :		
Depreciation	2,607,016	2,488,410
Interest Paid	690,770	690,652
Interest Received	(212,933)	(348,803)
Operating Profit before Working Capital change	5,924,277	10,099,355
Increase/Decrease in Inventories	2,297,317	18,661,941
Increase/Decrease in Trade Receivables	(788,306)	2,895,903
Increase/Decrease in Short Term Loans and Advances	405,627	17,674
Increase/Decrease in Other Non Current assets	1,129,284	(297,765)
Increase/Decrease in Trade Payables	(19,380,303)	(20,773,861)
Increase/Decrease in Other Current Liability	1,422,976	(3,229,729)
Increase/Decrease in Long Term Provisions	(1,180,800)	(132,000)
<b>Cash generated from Operations</b>	<b>(10,169,928)</b>	<b>7,241,518</b>
Direct Tax Paid/Recovered	(171,397)	(211,064)
<b>Net Cash from Operating Activities</b>	<b>(10,341,325)</b>	<b>7,030,454</b>
<b>B. Cash flows from investing activities:</b>		
Purchase of Fixed Assets incl.Capital Work-in-Progress	-----	(331,000)
Interest Received	212,933	348,803
Interest Paid	(690,770)	(690,652)
<b>Net Cash from Investing Activities</b>	<b>(477,837)</b>	<b>(672,849)</b>
<b>C. Cash flows from financing activities:</b>		
Increase of Secured Loan	-----	-----
Increase of Un-Secured Loan	16,210,000	-----
Preference Dividend Paid	(27,708)	(503,750)
Redemption of Preference Shares	(3,500,000)	(6,000,000)
<b>Net Cash from Financing Activities</b>	<b>12,682,292</b>	<b>(6,503,750)</b>
<b>Net Changes In Cash and Cash Equivalent (A+B+C)</b>	<b>1,863,130</b>	<b>(146,145)</b>
Opening Cash and Cash Equivalents	618,442	764,587
<b>Closing Cash and Cash Equivalents</b>	<b>2,481,572</b>	<b>618,442</b>

In terms of our report of even date

For **TIWARI & CO.**

Chartered Accountants

Registration No. : 309112E

Partner

Membership No. : 015958

Place : Kolkata

Date : 29th Day of May, 2013

**Ramesh Chandra Daga**  
Director

**Tanmoy Mondal**  
Director

**Form-2B**  
**(See Rules 4CCC and 5D Companies Act, 1956)**  
**Nomination Request Form**

(Only for the shares held in physical form)  
(To be filled in by individual(s) shareholders applying singly or jointly )

To,

**The Registrar & Share Transfer Agent**

ABS Consultant Private Limited

"Stephen House" Room No: 99, 6<sup>th</sup> Floor.

4, B. B. Bag (East), Kolkata- 700 001.

From : \_\_\_\_\_  
(Name & address of the shareholder)

I am / We are \_\_\_\_\_ and \_\_\_\_\_  
the shareholder(s) of M/s. Vegetable Products Limited as per details prescribed below:

Folio No. of Shares	Certificate Number	Distinctive Numbers of Shares		No of Shares
		From	To	

I/We wish to make nomination and do hereby nominate the following person(s) in whom all rights of transfer and/or amount payable in respect of above mentioned shares shall vest in the event of my / our death. This nomination automatically supersedes the nominations, if any, given by me/us prior to the date herein below mentioned.

Nominee's Name								Age		
Date of Birth *	D	D	M	M	Y	Y	Y	Y	Occupation	

Guardian's Name & Address *	

Nominee's Address		
	Email address	
	Phone No.:	
Specimen Signature of Nominee /Guardian with date		

\*(To be furnished in case the nominee is minor)

**Signature (as per specimen recorded with the Company), Name and address of Shareholder(s)**

Folio No. of Shares	First Holder	Second Holder	Third Holder
Signature with date			
Name			
Address			

Witness (Two)

Signature with date			
Name			
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 re - patriable 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 filed 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 filed with the Depository Participant. For OFFICE USE ONLY Nomination Registration Number Date of Registration Checked By (Name and Signature)


### **E-MAIL ADDRESS REGISTRATION FORM**

(In term 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)

(For shares held in physical form)

**To**

**M/s. ABS Consultant Private Limited**

**"Stephen House",**

**6<sup>th</sup> Floor, Room No.99,**

**4, B. B. D. Bag (East),**

**Kolkata - 700 001**

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) that the Ministry of Corporate Affairs may allow to be sent in electronic mode.

I/We request you to note my/our e-mail address as mention below. If there is 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)	

**Place :**

**Date :**

\_\_\_\_\_  
**Signature of first / sole Member**

**VEGETABLE PRODUCTS LIMITED**  
Old Nimta Road,Belgharia, Kolkata-700083 (W. B. )  
E-Mail: [vpl1953@yahoo.com](mailto:vpl1953@yahoo.com)

**Proxy Form**

Member's Folio No. /DPID & CLID No. \_\_\_\_\_ No. of Shares \_\_\_\_\_  
I/We \_\_\_\_\_ of \_\_\_\_\_ in the  
district of \_\_\_\_\_ being a member/members of the above named Company hereby  
appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him /  
her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to  
attend and vote for me/us, on my/our behalf at the Annual General Meeting of the Company to be held on Saturday,  
21st day of September, 2013 at 11.00 a.m. and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Affix 1/-  
Rupee  
Revenue  
Stamp

Signature \_\_\_\_\_

**NOTE:**

- 1) The Proxy form duly completed must reach at the Registered Office of the Company not less than 48 hours before the time of the meeting.
- 2) The form should be signed across the stamp as per the specimen signature registered with the Company.
- 3) A proxy need not be a Member of the Company.

---

**VEGETABLE PRODUCTS LIMITED**  
Old Nimta Road,Belgharia, Kolkata-700083 (W. B. )  
E-Mail: [vpl1953@yahoo.com](mailto:vpl1953@yahoo.com)

**Attendance Slip**

Member's Folio No. /DPID & CLID No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

Mr. / Ms. / M/s. : \_\_\_\_\_

(Member's/Proxy's Name in **BLOCK LETTERS**)

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General meeting of the Company at : Old Nimta Road,Belgharia, Kolkata-700083, W. B. on Saturday, 21st day of September, 2013 at 11.00 a.m.

\_\_\_\_\_  
Member's/Proxy's Name in BLOCK Letters

\_\_\_\_\_  
Member's/Proxy's signature

- NOTE:**
- 1) Please fill in this attendance slip and hand it over at the ENTRANCE OF THE HALL.
  - 2) Members/Proxy holders are requested to bring their copy of the Annual Report with them for the Meeting.

# BOOK POST

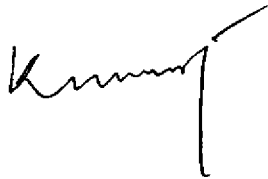


ANNUAL  
REPORT **2012-13**

---

If undelivered please return to:  
**VEGETABLE PRODUCTS LIMITED**  
Old Nimta Road, Belgharia,  
Kolkata-700083 (W. B.),  
Ph. No .: +91 33 25411593,  
E-Mail : [vp11953@yahoo.com](mailto:vp11953@yahoo.com)

**FORM -A**

1	Name of the Company	<i>Vegetable Products Limited</i>
2	Annual Financial statement for the year ended	<i>2012 – 2013</i>
3	Type of Audit observation	<i>Unqualified &amp; No Adverse observation</i>
4	Frequency of observation	<i>No such observations</i>
5	To be signed by – <ul style="list-style-type: none"><li>• CEO / Managing Director</li><li>• CFO</li><li>• Auditor of the company</li><li>• Audit Committee Chairman</li></ul>	<i>The Company does not have CEO / No Managing Director</i>  <i>The Company does not have CFO / No CFO</i>  <i>M/s. Tiwari &amp; Co.</i>   <i>The Company does not have Audit Committee</i>

**For Vegetable Products Limited**  
*Tannoy Mondal.*  
**Director/Managing Director**