

# VEGETABLE PRODUCTS LTD

CIN: L01122WB1953PLC021090

Registered Office: MMS Chambers, 4A, Council House Street, 1<sup>st</sup> floor, Room No. D1,  
Kolkata – 700001.

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

Tel: +91 6355426350 / 033-40445753

Website: [www.vegetableindia.com](http://www.vegetableindia.com) | Email ID: [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com) / [vp11953@yahoo.com](mailto:vp11953@yahoo.com)

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## **POSTAL BALLOT NOTICE**

**[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Member,

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Ministry of Corporate Affairs (“MCA”) General Circulars No. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021 and 3/2022 dated 5th May 2022 (collectively referred to as “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and subject to other applicable laws and regulations, for seeking approval of the members of the Company to the resolutions appended below, proposed to be passed through Postal Ballot (“Postal Ballot”) by way of voting through electronic means (“remote e-voting”).

In view of ongoing COVID-19 pandemic crisis, MCA vide its aforesaid mentioned MCA Circulars, had advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolutions and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice (“Notice”).

In compliance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with MCA Circulars, the Company is offering the facility to its Members, to exercise their right to vote on the resolutions appended to this Notice, by electronic means (‘remote e-voting’) only. For this purpose, the Company has availed the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to the Members of the Company.

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The Board of Directors of the Company has appointed Mrs. Pooja Amit Gala, Practicing Company Secretary, having Membership No. ACS 69393 and CoP No. 25845 to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or, in his absence, any person of the Company, duly authorized by the Board for the purpose, after completion of scrutiny of Postal Ballots in a fair and transparent manner.

The Results of Postal Ballot will be announced on or before September 02, 2022 and also be hosted on website of the Company ([www.vegetableindia.com](http://www.vegetableindia.com)) and on the website of NSDL ([evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)). The Results will also be communicated to BSE Limited where the Equity Shares of the Company are listed.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. September 01, 2022, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

## **SPECIAL BUSINESS:**

### **ITEM NO. 1: TO CONSIDER INCREASE OF AUTHORIZED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized share capital of the company be and is hereby increased from Rs. 11,00,00,000/- (Rupees Eleven Crore) divided into 11,00,00,000 (Eleven Crore) equity shares of Re. 1/- (Rupees One Only) each to Rs. 28,00,00,000/- (Rupees Twenty-Eight Crore Only) divided into 28,00,00,000 (Twenty Eight Crore) equity shares of Re. 1/- (Rupees One Only) each by creation of additional 17,00,00,000 (Seventeen Crore only) equity shares of Re. 1/- (Rupees One Only) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

#### **Clause V:**

**V.** The Authorized Share Capital of the Company is Rs. 28,00,00,000/- (Rupees Twenty-Eight Crore Only) divided into 28,00,00,000 (Twenty Eight Crore) equity shares of Re. 1/- (Rupees One Only) 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 divide the shares of 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

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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 and with such modification from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

## **ITEM NO. 2: ISSUE OF CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS:**

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the Competition Commission of India (“CCI”) and any other relevant governmental authorities including from BSE Limited (collectively the “Stock Exchanges”) and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and up to 17,00,00,000 (Seventeen Crore) Convertible equity warrants (“Equity Warrants”) for cash at a price of Rs. 5/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Re. 1/- each (“the Equity Shares”) (Including Premium of Rs. 4/- each) aggregating to Rs. 85,00,00,000/- (Rupees Eighty Five

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Crores) to Promoters/ Promoter groups and Strategic Investors not forming part of the Promoter Group/ Non-promoter (as defined in SEBI (ICDR) Regulations) (“Proposed Allottee”) on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

Detail of proposed allottee(s);

Sr. No	Name of Proposed Allottee(s)	Category	No. of Equity Warrants proposed to be issued	Investment Amount up to (in Rs.)
1	Sheetal Mandar Bhalerao	Promoter	3,00,00,000	15,00,00,000
2	Yatin Sanjay Gupte	Promoter	3,00,00,000	15,00,00,000
3	Wardwizard Solutions India Private Limited	Promoter	2,00,00,000	10,00,00,000
4	Sojan V Avirachan	Promoter group	15,00,000	75,00,000
5	Venkata Ramana Revuru	Promoter group	15,00,000	75,00,000
6	Mandar Shriram Bhalerao	Promoter group	5,00,000	25,00,000
7	Panna Ikeshkumar Jani	Promoter group	2,00,000	10,00,000
8	D Y Captive Projects LLP	Non-promoter	1,17,00,000	5,85,00,000
9	Enkay Management Services LLP	Non-promoter	50,00,000	2,50,00,000
10	Hauteside Consultancy LLP	Non-promoter	1,00,00,000	5,00,00,000
11	Shikesh Trading Private Limited	Non-promoter	40,00,000	2,00,00,000
12	Santosh Kumar Pandey HUF	Non-promoter	5,00,000	25,00,000
13	Santoshkumar Kamleshchandra Pandey	Non-promoter	30,00,000	1,50,00,000
14	Alka Santoshkumar Pandey	Non-promoter	20,00,000	1,00,00,000
15	Tushar Santoshkumar Pandey	Non-promoter	20,00,000	1,00,00,000
16	Shikha Santoshkumar Pandey	Non-promoter	5,00,000	25,00,000
17	Siddesh Yogiraj Tulaskar	Non-promoter	5,00,000	25,00,000
18	Mradula Aashish Bajpai	Non-promoter	2,00,000	10,00,000
19	Rohan Kailashnath Pandey	Non-promoter	4,00,000	20,00,000
20	Sheetal Alok Bairagra	Non-promoter	5,00,000	25,00,000
21	Firdos Irfan Patel	Non-promoter	1,00,000	5,00,000
22	Rameshchandra Babulal Pathak	Non-promoter	1,00,000	5,00,000
23	Manoj Dharmanath Pandey	Non-promoter	1,00,000	5,00,000
24	Akhilkumar Padamcharan Padhi	Non-promoter	1,00,000	5,00,000
25	Hitendrakumar Babaldas Shah	Non-promoter	1,00,00,000	5,00,00,000
26	Smita Hitendra Shah	Non-promoter	1,00,00,000	5,00,00,000
27	Mitva Darshit Shah	Non-promoter	1,00,00,000	5,00,00,000
28	Viraj Jaisukh Botadra	Non-promoter	30,00,000	1,50,00,000
29	Sejal Viraj Botadra	Non-promoter	30,00,000	1,50,00,000
30	Jaisukh Mansukhlal Botadra	Non-promoter	7,50,000	37,50,000
31	Ila Jaisukh Botadra	Non-promoter	7,50,000	37,50,000
32	Shuchi Yogesh Purohit	Non-promoter	1,25,000	6,25,000

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Sr. No	Name of Proposed Allottee(s)	Category	No. of Equity Warrants proposed to be issued	Investment Amount up to (in Rs.)
33	Dhruti Sanjaykumar Dave	Non-promoter	1,25,000	6,25,000
34	Vishalkumar Anilrao Sonavane	Non-promoter	1,25,000	6,25,000
35	Dharini Abhishek Pandya	Non-promoter	1,25,000	6,25,000
36	Nirav Vrajlal Shah	Non-promoter	5,00,000	25,00,000
37	Krupali Nirav Shah	Non-promoter	5,00,000	25,00,000
38	Harsha Chirag Koradia	Non-promoter	10,00,000	50,00,000
39	Nitmika Ghanshyamsinh Gohil	Non-promoter	1,00,000	5,00,000
40	Ushaben Dahyabhai Koradiya	Non-promoter	1,00,000	5,00,000
41	Yash Pritesh Jani	Non-promoter	1,00,000	5,00,000
42	Shivang Balmukund Mehta	Non-promoter	1,25,000	6,25,000
43	Ajaykumar Ankushrao Pawar	Non-promoter	1,00,000	5,00,000
44	Mohsinkhan Bismillahkhan Pathan	Non-promoter	1,10,000	5,50,000
45	Sajidhusain Ismailmiya Malek	Non-promoter	16,50,000	82,50,000
46	Ismail Husainmiya Malek	Non-promoter	1,00,000	5,00,000
47	Ravindran R Nambiar	Non-promoter	75,000	3,75,000
48	Vandana Nambiar	Non-promoter	75,000	3,75,000
49	Sneha Harshavardhan Shouche	Non-promoter	2,20,000	11,00,000
50	Deepakkumar Mineshkumar Doshi	Non-promoter	1,10,000	5,50,000
51	Adnan Irfan Ahmed Chanda	Non-promoter	35,000	1,75,000
52	Sachin Malhi	Non-promoter	60,000	3,00,000
53	Monica Umang Sharma	Non-promoter	40,000	2,00,000
54	Ronak Nichwani	Non-promoter	50,000	2,50,000
55	Annasaheb Mahadev Kumbhar	Non-promoter	20,000	1,00,000
56	Ghanshyam Vitthal Akre	Non-promoter	40,000	2,00,000
57	Mili Aloksingh Jamdar	Non-promoter	30,000	1,50,000
58	Sunil Oommen Chacko	Non-promoter	20,000	1,00,000
59	Mahipalsinh F. Chauhan	Non-promoter	50,000	2,50,000
60	Kameshwar Singh	Non-promoter	16,20,000	81,00,000
61	Vijay Vishnupant Adhav	Non-promoter	5,50,000	27,50,000
62	Rahul Rajkumar Chawla	Non-promoter	10,000	50,000
63	Brijesh Bhikhubhai Nagar	Non-promoter	10,000	50,000
64	Gaurav Jayant Gupte	Non-promoter	1,00,000	5,00,000
65	Jaya Ashok Bhardwaj	Non-promoter	1,00,000	5,00,000
	<b>Total</b>		<b>17,00,00,000</b>	<b>85,00,00,000</b>

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**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the ICDR Regulations the “Relevant Date” for the purpose of calculating the Price of the Convertible Equity Warrants be and is hereby fixed as Monday, August 01, 2022, (“Relevant Date”) being the thirty (30) days prior to the date on which this resolution shall be considered to be passed i.e. September 01, 2022.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Warrants convertible into Equity shares shall be subject to the following terms and conditions:

a) The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this special resolution by the members, provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

b) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s), at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;

c) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

d) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;

e) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

f) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company

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and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

g) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;

h) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

i) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

j) The Proposed Allottee shall pay the consideration of Equity warrants convertible into equity shares to the company from its respective bank account and in case of joint holders the consideration shall be paid from the bank account of person whose name appears first in the application.

k) The Equity warrants allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

l) The Equity warrants holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Equity Warrants on the payment of the specified consideration against each warrant.

m) The Equity Warrants by its self until converted into Equity Shares, do not give to the Warrants Holder(s) any voting rights in the Company in respect of such Equity Warrants.

n) The price determined above and the number of Equity shares to be allotted on exercise of the Equity Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option of conversion by the warrant holder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalizing the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of

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Equity Shares on Stock Exchanges and authorize to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilization of proceeds of issue and further to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorized signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorized to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

**RESOLVED FURTHER THAT** all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

## **ITEM NO. 3: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SEBI (LODR) REGULATIONS, 2015:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“ACT”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meeting of Board and its power) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the rules framed thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the Company’s Policy on Related Party Transaction(s) and as per recommendation of Audit Committee and such other approvals as may be required, the consent of the members of the Company be and is hereby accorded for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into such contract(s)/



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Registered Office: MMS Chambers, 4A, Council House Street, 1<sup>st</sup> floor, Room No. D1,  
Kolkata – 700001.

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

Tel: +91 6355426350 / 033-40445753

Website: [www.vegetableindia.com](http://www.vegetableindia.com) | Email ID: [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com) / [vp11953@yahoo.com](mailto:vp11953@yahoo.com)

arrangement(s)/ transaction(s) with “Related Parties” within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1) (zb) of the SEBI Listing Regulations, to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at **ARM'S LENGTH BASIS** and in the **ORDINARY COURSE OF BUSINESS** of the Company for the Financial Year 2022-23 with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s) or appointment of such related party to any office or place of profit in the Company for an amount which may exceed the threshold for material related party transaction(s), for the financial year 2022-2023 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.

SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	TRANSACTION AMOUNT IN RS.	Year
1	Ms. Sheetal Mandar Bhalerao	Promoter & Managing Director & Chairperson	As per Section 188 and RPT Policy of the Company	25 Crores	2022-2023
2	Mr. Yatin Sanjay Gupte	Promoter and Non-Executive Non-Independent Director	As per Section 188 and RPT Policy of the Company	25 Crores	2022-2023
3.	Wardwizard Solutions India Private Limited and subsidiary (WWS)	Mr. Yatin Gupte, Common Director and promoter of WWS and Vegetable products Ltd (VPL)	As per Section 188 and RPT Policy of the Company	30 Crores	2022-2023
4.	I Secure Credit & Capital Services Limited (ISC&CSL)	Mr. Yatin Gupte, Common Director and promoter of VPL and ISC&CSL.	As per Section 188 and RPT Policy of the Company	20 Crores	2022-2023
5.	Mangalam Industrial Finance Ltd. (MIFL)	Mr. Yatin Gupte, Director of VPL is Non-Executive – Non-Independent Director of MIFL	As per Section 188 and RPT Policy of the Company	20 Crores	2022-2023

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SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	TRANSACTION AMOUNT IN RS.	Year
6.	Yeppy Foods	Ms. Sheetal Bhalerao, MD of VPL is Partner of Yeppy Food.	As per Section 188 and RPT Policy of the Company	40 Crores	2022-2023
7.	Wardwizard Innovations & Mobility Limited	1) Ms. Sheetal Bhalerao Managing Director of VPL is Non-Executive Non-Independent Director of WIML 2) Mr. Yatin Gupte is Non - Executive Non- Independent Director of VPL is Managing Director Of WIML	As per Section 188 and RPT Policy of the Company	10 Crores	2022-2023
8.	Mr. Sanjay Gupte	Relative of Promoter & Non-Executive Director of the Company.	As per Section 188 and RPT Policy of the Company	10 Crores	2022-2023

**RESOLVED FURTHER THAT** any Director and/or, Company Secretary of the Company be and is hereby severally authorized to negotiate, finalise, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time and to do all acts deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved ratified and confirmed in all respects.”

## **ITEM NO. 4: INCREASING BORROWING LIMITS OF THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180 OF THE COMPANIES ACT, 2013**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

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**"RESOLVED THAT** pursuant to the provisions of Section 180 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the shareholders of the Company be and is hereby accorded to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up capital and free reserves and securities premium provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 100,00,00,000/- (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

## **ITEM NO. 5: AUTHORISATION TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY (IES) OR MAKE INVESTMENTS.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 186 read with Companies (Meetings of Board and its Power) Rules, 2014, Section 179 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification (s) or re-enactment thereof for time being in force) and upon recommendation of the Board of Directors, the consent of shareholders of the Company be and is hereby accorded to authorize the Board of Directors for making Investments in other bodies corporate / giving or granting Loans to any other person (s) or body corporate (s)/ providing Guarantees / Securities on behalf of loan availed by any other person (s) or body corporate (s), from time to time, on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the investments made / loans given or granted / guarantees / securities already made by the Company, which may exceed 60% of paid up capital and free reserves and securities premium OR 100% of free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, whichever is more, provided that the total amount of investments made / loans given / guarantees / securities already made by the Company, shall not at any time exceed the limit of ₹ 100,00,00,000 /- (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to negotiate and settle the terms and conditions of the investments / loans / guarantees / securities which may be made by the Company from time to time, by the Company, finalize the agreements/ contracts and documents in this regard and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

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**RESOLVED FURTHER THAT** all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

## **ITEM NO. 6: AUTHORISATION TO ADVANCE ANY LOAN OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY:**

To consider and if thought fit, pass with or without modification(s), following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Company up to an aggregate sum of ₹ 100,00,00,000/- (Rupees One Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**By Order of the Board**  
**For Vegetable Products Limited**  
**Sd/-**  
**Bhoomi Ketan Talati**  
**(Company Secretary)**  
**Membership No.: ACS-56279**

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Place: Vadodara

Date: July 29, 2022

## NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolution proposed to be passed is annexed hereto.

2. The Postal Ballot Notice is being sent only by email to all those Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on July 22, 2022 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Purva Share Registry (India) Private Limited (“RTA”).

3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.vegetableindia.com](http://www.vegetableindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

4. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date on July 22, 2022. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.

5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to temporarily update their email address by accessing the link <https://www.purvashare.com/email-and-phone-updation/> or to the Company at [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com).

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6. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com).

## 7. Procedure for Remote E-Voting

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code</p>

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	<p>as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

## **How to Log-in to NSDL e-Voting website?**

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*



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Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box. Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

# VEGETABLE PRODUCTS LTD

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## **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csaparnatripathi@gmail.com](mailto:csaparnatripathi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Ms. Soni Singh, Assistance Manager) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **General Instructions**

- i. In case Members of the Company who have not registered their e-mail address:

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars mentioned hereinabove, the Company is sending Postal Ballot Notice in Electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the

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Members would take place through the E-voting system only. Therefore, those Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting <https://www.purvashare.com/email-and-phone-updation/>. Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, member may write to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

ii. The Remote E-voting period commences from 9.00 a.m. (IST) on August 03, 2022 and ends at 5.00 p.m. (IST) on September 01, 2022. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the Cut-off date i.e. July 22, 2022 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

iii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

iv. Subject to the receipt of sufficient votes, the Resolution shall be deemed to have been passed on the last date of voting i.e. on September 01, 2022. The results declared along with the Scrutinizer's Report shall be placed on the Company's website of the Company i.e. [www.vegetableindia.com](http://www.vegetableindia.com) and will be communicated to the Stock Exchanges where the Company's shares are listed.

v. To receive communication through electronic means, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form.

If, however, shares are held in physical form, members are advised to register their e-mail address with Purva Shareregistry (India) Private Limited on <https://www.purvashare.com/email-and-phone-updation/> or mail to Company [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com).

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1: TO CONSIDER INCREASE OF AUTHORIZED CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

The Company proposes to raise funds up to Rs. 85 crore by issuing convertible equity warrants on preferential basis. The Equity shares of the company are listed on the BSE Limited. The Company proposed to issue Convertible equity warrants on preferential basis to the Promoters group and Strategic Investors not forming part of the Promoter Group/ Non-promoter of the Company and after the proposed issue, paid-up capital will exceed from Rs. 10.92 crore to Rs. 27.92 crore, hence it is suggested that the authorized share Capital of the Company may be increased accordingly.

Presently, the Authorized Share Capital of the company is Rs. 11, 00, 00,000 (Rupees Eleven crores) divided into 11,00,00,000 Equity shares of Re. 1/- each. The issued and paid-up capital of the company as on date is Rs. 10,92,00,000/- divided into 10,92,00,000 equity shares of Rs. 1/- each and after conversion of warrants into equity shares the paid-up share capital of the Company will be Rs. 27,92,00,000/- divided into 27,92,00,000 equity share of Re. 1/- each. After the proposed preferential issue as per Item No. 2 of this Notice (assuming full conversion of warrants into equity shares takes place) the paid-up share capital of the Company will be Rs. 27,92,00,000/- consisting of 27,92,00,000 equity shares of Re. 1/- each. Hence, after the proposed preferential issue the paid-up share capital of the Company will increase beyond the limit of the present authorized share capital of the Company and therefore there is a need to increase the authorized share capital of the Company.

The increase in the authorized share capital as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item Nos. 1 of the Notice respectively.

Accordingly, the Resolutions at Item Nos. 1 seek approval of the Shareholders for the proposed to increase of Authorized Capital of the Company and the consequent amendments to the existing Clause V of the Memorandum of Association of the company.

A copy of the existing Memorandum of the company along with the proposed draft amendments is available for inspection by shareholders in electronic mode, Shareholders are requested to write to [vegetableproductsltd20@gmail.com](mailto:vegetableproductsltd20@gmail.com) for inspection, which shall be made available electronically for inspection to the shareholders.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item Nos. 1 of the notice except to the extent of their shareholding in the company.

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## **ITEM NO. 2: ISSUE OF CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS:**

The Board of Directors of the Company at meeting held on June 24, 2022 had approved the issue of Convertible Equity Warrants on preferential basis in aggregate and up to 17,00,00,000 (Seventeen Crore) Convertible equity warrants (“Equity Warrants”) for cash at a price of Rs. 5/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Re. 1/- each (“the Equity Shares”) (Including Premium of Rs. 4/- each) aggregating to Rs. 85,00,00,000/- (Rupees Eighty Five Crores) to Promoters/ Promoter groups and Strategic Investors not forming part of the Promoter Group/ Non-promoter entity as defined in SEBI (ICDR) Regulations (“Proposed Allottee”) under Promoter Category on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations. Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Equity Warrants convertible into Equity Shares of the Company.

It may be noted that;

All equity shares of the Company are already made fully paid up as on date.

The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

The Company has obtained the Permanent Account Numbers of the proposed allottees.

The proposed issue and allotment of Convertible Warrants, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 163(1) of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

### **1. The object of the Preferential Issue.**

- (i) Working Capital requirements;
- (ii) General Corporate purpose;
- (iii) Marketing and Branding
- (iv) Investment in its group Company i.e., electronic vehicles, hospitality sector; herbal & ayurvedic products; financial products, real estate, frozen foods & aviation sector;
- (v) Plant and Machinery

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## **2. Maximum Number of shares and Pricing of Preferential issue:**

It is proposed to issue and allot in aggregate and up to 17,00,00,000 (Seventeen Crore) Convertible equity warrants (“Equity Warrants”) for cash at a price of Rs. 5/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Re. 1/- each (“the Equity Shares”) (Including Premium of Rs. 4/- each) aggregating to Rs. 85,00,00,000/- (Rupees Eighty-Five Crores)/- to Proposed Allottees.

## **3. Basis on which the price has been arrived at:**

The equity shares of Company are listed on Stock Exchanges viz, BSE Limited is infrequently traded in accordance with SEBI (ICDR) Regulations.

“The Valuation Report obtained from Mr. Nitish Chaturvedi, in his capacity as an Independent Registered Valuer (IBBI/RV/03/2020/12916) on the Net Assets Value Method of the equity shares of the Company as per Regulation 165 and any other applicable Regulations, if any under Chapter V of SEBI ICDR Regulations for the proposed preferential issue, is considered for determining the price and hosted on the Company’s website and is accessible at link: <https://www.vegetableindia.com/investor.html> under the tab “Preferential Issue”.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn’t contain any article which provides for particular method for determination of price in case of preferential issue.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 5/- per Equity Share of face value of Re. 1/- each (including premium of Rs. 4/-), which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

## **4. Terms of Issue of the Equity Shares, if any.**

The Equity shares allotted in terms of this resolution shall rank pari passu with existing Equity shares of the Company in all respect.

## **5. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to Promoters/ Promoter groups and Strategic investors not forming part of Promoters group/ Non-promoter.

## **6. Payment:**

25% of the value of the Warrants (advance payment) shall become payable on the date of their allotment. The balance amount is payable at the time of conversion of Warrants into Equity Shares. In case the conversion option is not exercised within a period of 18 months from the date of allotment, the Company will affect forfeiture of the advance payment.

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The warrants are converted at the option of the allottees on payment of the balance amount of the issue price. The said advance payment shall be adjusted against the price payable subsequently for acquiring the resultant shares by the warrant holder upon conversion of warrants.

Upon receipt of the requisite payment, as above the Board shall allot one equity share against each warrant by appropriating Re. 1/- per equity shares towards equity share capital (Re. 1/-).

The warrant by itself, till converted into equity shares, does not give to the holder thereof any rights of the shareholders of the Company. Any of the Warrants convertible into Equity Shares issued as above, that may remain un-subscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity accompanied in this notice, on the same terms and conditions

## 7. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity warrant pursuant to the preferential allotment is August 01, 2022 (“Relevant Date”) (i.e., 30 days prior to the date of closure of postal ballot/ remote e-voting i.e. September 01, 2022) shall be considered as the Relevant Date for the purpose of above-mentioned issue of Equity Warrants.

## 8. The shareholding pattern of the Company before the proposed issue and after the proposed Equity Shares are as follows:

Sr. No.	Category	PRE-ISSUE*		Allotment		POST ISSUE*	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
<b>A.</b>	<b>Promoters’ holding:</b>						
1.	Indian	0	0	0	0	0	
	Individual	4,94,28,159	45.26	6,32,00,000	37.18	11,26,28,159	40.34
	Bodies Corporate	1,64,76,053	15.09	2,00,00,000	11.76	3,64,76,053	13.06
	<b>Sub Total</b>	<b>6,59,04,212</b>	<b>60.35</b>	<b>8,32,00,000</b>	<b>48.94</b>	<b>14,91,04,212</b>	<b>53.40</b>
2.	Foreign Promoters	0	0	5,00,000	0.29	5,00,000	0.18
	<b>Sub Total (A)</b>	<b>6,59,04,212</b>	<b>60.35</b>	<b>8,37,00,000</b>	<b>49.24</b>	<b>14,96,04,212</b>	<b>53.58</b>
<b>B.</b>	<b>Non-Promoters’ holding:</b>						
1.	Institutional Investors	0	0.00	0	0.00	0	0.00



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Sr. No.	Category	PRE-ISSUE*		Allotment		POST ISSUE*	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
2.	Central Government/State Government (s)/ President of India	0	0.00	0	0.00	0	0.00
3.	Non- Institution Investors						
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	30,52,485	2.80	26,80,000	1.58	57,32,485	2.05
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	2,56,708	0.24	5,24,20,000	30.84	5,26,76,708	18.87
	NBFCs Registered with RBI	0	0.00	0	0.00	0	0.00
	Employee Trusts	0	0.00	0	0.00	0	0.00
	<b>Any Others</b>						
	Non-Resident Indians	23,340	0.02	0	0.00	23,340	0.01
	Clearing Members	6,086	0.01	0	0.00	6,086	0.00
	Bodies Corporate	3,99,25,469	36.56	40,00,000	2.35	4,39,25,469	15.73
	HUF	7,300	0.01	5,00,000	0.29	5,07,300	0.18
	Foreign Nationals	0	0.00	0	0.00	0	0.00
	Trust	22,400	0.02	0	0.00	22,400	0.01
	I E P F	0	0.00	0	0.00	0	0.00
	LLP	2,000	0.00	2,67,00,000	15.71	2,67,02,000	9.56
	Societies	0	0.00	0	0.00	0	0.00
	Sub Total (B)	<b>4,32,95,788</b>	<b>39.65</b>	<b>8,63,00,000</b>	<b>50.76</b>	<b>12,95,95,788</b>	<b>46.42</b>

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Sr. No.	Category	PRE-ISSUE*		Allotment		POST ISSUE*	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
	GRAND TOTAL (A+B)	10,92,00,000	100.00	17,00,00,000	100.00	27,92,00,000	100.00
<b>C.</b>	<b>Non-Promoter-Non-Public</b>						
C1.	Shares underlying DRs	0	0.00	0	0.00	0	0.00
C2.	Shares held by Employee Trust	0	0.00	0	0.00	0	0.00
	<b>GRAND TOTAL (A+B+C)</b>	<b>10,92,00,000</b>	<b>100.00</b>	<b>17,00,00,000</b>	<b>100.00</b>	<b>27,92,00,000</b>	<b>100.00</b>

\*Note: -

1. The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.
2. The percentage of post issue shareholding has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed.

## 9. The Intention of Promoters, Promoters Group, Directors or Key Managerial Personnel(s) of the issuer to subscribe the offer:

The Promoters, Promoters Group, Directors have shown their intent to subscribe to the convertible warrants proposed to be issued by the Company. The proposed allotment of convertible warrants is also to be made to the proposed allottees as mentioned in the resolution who are belonging to the category other than promoters.

## 10. The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

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**11. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control) the proposed allottees.:**

Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*
(A)	<b>Promoters/ Promoter Group:</b>	
1	Sheetal Mandar Bhalerao	N.A
2	Yatin Sanjay Gupte	N.A
3	Wardwizard Solutions India Private Limited	Yatin Sanjay Gupte/ Sanjay Mahadev Gupte
4	Sojan V Avirachan	N.A
5	Venkata Ramana Revuru	N.A
6	Mandar Shriram Bhalerao	N.A
7	Panna Ikeshkumar Jani	N.A
(B)	<b>Non-Promoters:</b>	
8	D Y Captive Projects LLP	Vijay Vishnupant Adhav/ Kameshwar Singh
9	Enkay Management Services LLP	Neeta Raval/ Dharini Pandya
10	Hauteside Consultancy LLP	Alka Santoshkumar Pandey/ Tushar Santoshkumar Pandey
11	Shikesh Trading Private Limited	Alka Santoshkumar Pandey/ Shiva Avdheshratan Dubey
12	Santosh Kumar Pandey HUF	Santoshkumar Kamleshchandra Pandey
13	Santoshkumar Kamleshchandra Pandey	N.A
14	Alka Santoshkumar Pandey	N.A
15	Tushar Santoshkumar Pandey	N.A
16	Shikha Santoshkumar Pandey	N.A
17	Siddesh Yogiraj Tulaskar	N.A
18	Mradula Aashish Bajpai	N.A
19	Rohan Kailashnath Pandey	N.A
20	Sheetal Alok Bairagra	N.A
21	Firdos Irfan Patel	N.A
22	Rameshchandra Babulal Pathak	N.A
23	Manoj Dharmanath Pandey	N.A
24	Akhilkumar Padamcharan Padhi	N.A
25	Hitendrakumar Babaldas Shah	N.A
26	Smita Hitendra Shah	N.A
27	Mitva Darshit Shah	N.A
28	Viraj Jaisukh Botadra	N.A

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Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*
29	Sejal Viraj Botadra	N.A
30	Jaisukh Mansukhlal Botadra	N.A
31	Ila Jaisukh Botadra	N.A
32	Shuchi Yogesh Purohit	N.A
33	Dhruti Sanjaykumar Dave	N.A
34	Vishalkumar Anilrao Sonavane	N.A
35	Dharini Abhishek Pandya	N.A
36	Nirav Vrajlal Shah	N.A
37	Krupali Nirav Shah	N.A
38	Harsha Chirag Koradia	N.A
39	Nitmika Ghanshyamsinh Gohil	N.A
40	Ushaben Dahyabhai Koradiya	N.A
41	Yash Pritesh Jani	N.A
42	Shivang Balmukund Mehta	N.A
43	Ajaykumar Ankushrao Pawar	N.A
44	Mohsinkhan Bismillahkhan Pathan	N.A
45	Sajidhusain Ismailmiya Malek	N.A
46	Ismail Husainmiya Malek	N.A
47	Ravindran R Nambiar	N.A
48	Vandana Nambiar	N.A
49	Sneha Harshavardhan Shouche	N.A
50	Deepakkumar Mineshkumar Doshi	N.A
51	Adnan Irfan Ahmed Chanda	N.A
52	Sachin Malhi	N.A
53	Monica Umang Sharma	N.A
54	Ronak Nichwani	N.A
55	Annasaheb Mahadev Kumbhar	N.A
56	Ghanshyam Vitthal Akre	N.A
57	Mili Alok Singh Jamdar	N.A
58	Sunil Oommen Chacko	N.A
59	Mahipalsinh F. Chauhan	N.A
60	Kameshwar Singh	N.A
61	Vijay Vishnupant Adhav	N.A
62	Rahul Rajkumar Chawla	N.A
63	Brijesh Bhikhubhai Nagar	N.A
64	Gaurav Jayant Gupte	N.A
65	Jaya Ashok Bhardwaj	N.A

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## 12. The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming Full allotment of 17,00,00,000 Equity Shares)	
			No. shares	%	No. shares	%	No. of shares	%
(A)	Promoters/ Promoter Group:							
1	Sheetal Mandar Bhalerao	N.A	1,64,76,053	15.09	3,00,00,000	17.65	4,64,76,053	16.65
2	Yatin Sanjay Gupte	N.A	3,29,52,106	30.18	3,00,00,000	17.65	6,29,52,106	22.55
3	Wardwizard Solutions India Private Limited	Yatin Sanjay Gupte/ Sanjay Mahadev Gupte	1,64,76,053	15.09	2,00,00,000	11.76	3,64,76,053	13.06
4	Sojan V Avirachan	N.A	NIL	N.A	15,00,000	0.88	15,00,000	0.54
5	Venkata Ramana Revuru	N.A	NIL	N.A	15,00,000	0.88	15,00,000	0.54
6	Mandar Shriram Bhalerao	N.A	NIL	N.A	5,00,000	0.29	5,00,000	0.18
7	Panna Ikeshkumar Jani	N.A	NIL	N.A	2,00,000	0.12	2,00,000	0.07
	Total (A)		6,59,04,212	60.35	8,37,00,000	49.24	14,96,04,212	53.58
(B)	Non-Promoters:							
8	D Y Captive Projects LLP	Vijay Vishnupant Adhav/ Kameshwar Singh	NIL	N.A	1,17,00,000	6.88	1,17,00,000	4.19
9	Enkay Management Services LLP	Neeta Raval/ Dharini Pandya	NIL	N.A	50,00,000	2.94	50,00,000	1.79
10	Hauteside Consultancy LLP	Alka Santoshkumar Pandey/ Tushar Santoshkumar Pandey	NIL	N.A	1,00,00,000	5.88	1,00,00,000	3.58

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Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming Full allotment of 17,00,00,000 Equity Shares)	
			No. shares	%	No. shares	%	No. of shares	%
11	Shikesh Trading Private Limited	Alka Santoshkumar Pandey/ Shiva Avdheshratna Dubey	NIL	N.A	40,00,000	2.35	40,00,000	1.43
12	Santosh Kumar Pandey HUF	Santoshkumar Kamleshchandra Pandey	NIL	N.A	5,00,000	0.29	5,00,000	0.18
13	Santoshkumar Kamleshchandra Pandey	N.A	NIL	N.A	30,00,000	1.76	30,00,000	1.07
14	Alka Santoshkumar Pandey	N.A	2000	0.00	20,00,000	1.18	20,02,000	0.72
15	Tushar Santoshkumar Pandey	N.A	NIL	N.A	20,00,000	1.18	20,00,000	0.72
16	Shikha Santoshkumar Pandey	N.A	NIL	N.A	5,00,000	0.29	5,00,000	0.18
17	Siddesh Yogiraj Tulaskar	N.A	NIL	N.A	5,00,000	0.29	5,00,000	0.18
18	Mradula Aashish Bajpai	N.A	NIL	N.A	2,00,000	0.12	2,00,000	0.07
19	Rohan Kailashnath Pandey	N.A	32	0.00	4,00,000	0.24	4,00,032	0.14
20	Sheetal Alok Bairagra	N.A	NIL	N.A	5,00,000	0.29	5,00,000	0.18
21	Firdos Irfan Patel	N.A	135	0.00	1,00,000	0.06	1,00,135	0.04
22	Rameshchandra Babulal Pathak	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
23	Manoj Dharmanath Pandey	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
24	Akhilkumar Padamcharan Padhi	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
25	Hitendrakumar Babaldas Shah	N.A	NIL	N.A	1,00,00,000	5.88	1,00,00,000	3.58

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Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming Full allotment of 17,00,00,000 Equity Shares)	
			No. shares	%	No. shares	%	No. of shares	%
26	Smita Hitendra Shah	N.A	NIL	N.A	1,00,00,000	5.88	1,00,00,000	3.58
27	Mitva Darshit Shah	N.A	NIL	N.A	1,00,00,000	5.88	1,00,00,000	3.58
28	Viraj Jaisukh Botadra	N.A	NIL	N.A	30,00,000	1.76	30,00,000	1.07
29	Sejal Viraj Botadra	N.A	NIL	N.A	30,00,000	1.76	30,00,000	1.07
30	Jaisukh Mansukhlal Botadra	N.A	NIL	N.A	7,50,000	0.44	7,50,000	0.27
31	Ila Jaisukh Botadra	N.A	NIL	N.A	7,50,000	0.44	7,50,000	0.27
32	Shuchi Yogesh Purohit	N.A	3000	0.00	1,25,000	0.07	1,28,000	0.05
33	Dhruti Sanjaykumar Dave	N.A	1300	0.00	1,25,000	0.07	1,26,300	0.05
34	Vishalkumar Anilrao Sonavane	N.A	NIL	N.A	1,25,000	0.07	1,25,000	0.04
35	Dharini Abhishek Pandya	N.A	NIL	N.A	1,25,000	0.07	1,25,000	0.04
36	Nirav Vrajlal Shah	N.A	NIL	N.A	5,00,000	0.29	5,00,000	0.18
37	Krupali Nirav Shah	N.A	NIL	N.A	5,00,000	0.29	5,00,000	0.18
38	Harsha Chirag Koradia	N.A	NIL	N.A	10,00,000	0.59	10,00,000	0.36
39	Nitmika Ghanshyamsinh Gohil	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
40	Ushaben Dahyabhai Koradiya	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
41	Yash Pritesh Jani	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
42	Shivang Balmukund Mehta	N.A	500	0.00	1,25,000	0.07	1,25,500	0.04
43	Ajaykumar Ankushrao Pawar	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
44	Mohsinkhan Bismillahkhan Pathan	N.A	1000	0.00	1,10,000	0.06	1,11,000	0.04

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Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming Full allotment of 17,00,00,000 Equity Shares)	
			No. shares	%	No. shares	%	No. of shares	%
45	Sajidhusain Ismailmiya Malek	N.A	NIL	N.A	16,50,000	0.97	16,50,000	0.59
46	Ismail Husainmiya Malek	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
47	Ravindran R Nambiar	N.A	220	0.00	75,000	0.04	75,220	0.03
48	Vandana Nambiar	N.A	NIL	N.A	75,000	0.04	75,000	0.03
49	Sneha Harshavardhan Shouche	N.A	NIL	N.A	2,20,000	0.13	2,20,000	0.08
50	Deepakkumar Mineshkumar Doshi	N.A	NIL	N.A	1,10,000	0.06	1,10,000	0.04
51	Adnan Irfan Ahmed Chanda	N.A	NIL	N.A	35,000	0.02	35,000	0.01
52	Sachin Malhi	N.A	NIL	N.A	60,000	0.04	60,000	0.02
53	Monica Umang Sharma	N.A	NIL	N.A	40,000	0.02	40,000	0.01
54	Ronak Nichwani	N.A	NIL	N.A	50,000	0.03	50,000	0.02
55	Annasaheb Mahadev Kumbhar	N.A	NIL	N.A	20,000	0.01	20,000	0.01
56	Ghanshyam Vitthal Akre	N.A	NIL	N.A	40,000	0.02	40,000	0.01
57	Mili Alok Singh Jamdar	N.A	NIL	N.A	30,000	0.02	30,000	0.01
58	Sunil Oommen Chacko	N.A	NIL	N.A	20,000	0.01	20,000	0.01
59	Mahipalsinh F. Chauhan	N.A	850	0.00	50,000	0.03	50,850	0.02
60	Kameshwar Singh	N.A	NIL	N.A	16,20,000	0.94	16,20,000	0.58
61	Vijay Vishnupant Adhav	N.A	NIL	N.A	5,50,000	0.32	5,50,000	0.20
62	Rahul Rajkumar Chawla	N.A	NIL	N.A	10,000	0.01	10,000	0.00
63	Brijesh Bhikhubhai Nagar	N.A	NIL	N.A	10,000	0.01	10,000	0.00



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Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming Full allotment of 17,00,00,000 Equity Shares)	
			No. shares	%	No. shares	%	No. of shares	%
64	Gaurav Jayant Gupte	N.A	NIL	N.A	20,000	0.01	20,000	0.01
65	Jaya Ashok Bhardwaj	N.A	NIL	N.A	1,00,000	0.06	1,00,000	0.04
	<b>Total (B)</b>		<b>9,037</b>	<b>0.00</b>	<b>8,63,00,000</b>	<b>50.76</b>	<b>8,63,09,037</b>	<b>30.91</b>
	<b>Total (A+B)</b>		<b>6,59,13,249</b>	<b>60.35</b>	<b>17,00,00,000</b>	<b>100.00</b>	<b>23,59,13,249</b>	<b>84.50</b>

## 13. Consequential Changes in the Voting Rights and Change in Control/Management:

There shall be no change in the control or management of the Company. However, voting rights will change in random with the shareholding pattern.

## 14. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the current financial year starting from 01<sup>st</sup> April, 2022 till date, the Company has not made any allotment on preferential basis.

## 15. Valuation for consideration other than cash: Not applicable

## 16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable - The issue price of Rs. 5/- per equity share (Including Premium of Rs. 4/- per Equity share) face value of Re. 1/- is determined based on the valuation report received from a registered valuer on cash basis.

## 17. Lock-in period:

The pre-preferential holding of the proposed allottees who are also the existing shareholders of the Company shall be lock-in for such period as specified under Regulation 167 and other applicable regulations of SEBI (ICDR) Regulations.

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Further the Equity warrants and the Equity shares allotted on account of exercise of option by the warrant holder(s) shall be lock-in for such period as specified under Regulation 167 and other applicable regulations of SEBI (ICDR) Regulations.

## 18. Listing

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares of the Company.

## 19. Other Disclosures / Undertakings:

- a. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so.
- b. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares shall continue to be locked-in till the time such amount is paid by the Allottees.
- c. During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
- d. The Issuer Company has not issued any securities for consideration other than cash; hence Valuation Report of the Registered Valuer is not applicable.
- e. The Proposed Allottee has not sold any equity shares of the Company in the last 90 trading days preceding the Relevant Date.

## 19. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations.

- i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter or a fraudulent Borrower.
- ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

## 20. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter.-

Sr. No	Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Sheetal Mandar Bhalerao	Promoter	Promoter
2	Yatin Sanjay Gupte	Promoter	Promoter

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3	Wardwizard Solutions India Private Limited	Promoter	Promoter
4	Sojan V Avirachan	Promoter group	Promoter group
5	Venkata Ramana Revuru	Promoter group	Promoter group
6	Mandar Shriram Bhalerao	Promoter group	Promoter group
7	Panna Ikeshkumar Jani	Promoter group	Promoter group
8	D Y Captive Projects LLP	Non -Promoter	Non Promoter
9	Enkay Management Services LLP	Non Promoter	Non Promoter
10	Hauteside Consultancy LLP	Non Promoter	Non Promoter
11	Shikesh Trading Private Limited	Non Promoter	Non Promoter
12	Santosh Kumar Pandey HUF	Non Promoter	Non Promoter
13	Santoshkumar Kamleshchandra Pandey	Non Promoter	Non Promoter
14	Alka Santoshkumar Pandey	Non Promoter	Non Promoter
15	Tushar Santoshkumar Pandey	Non Promoter	Non Promoter
16	Shikha Santoshkumar Pandey	Non Promoter	Non Promoter
17	Siddesh Yogiraj Tulaskar	Non Promoter	Non Promoter
18	Mradula Aashish Bajpai	Non Promoter	Non Promoter
19	Rohan Kailashnath Pandey	Non Promoter	Non Promoter
20	Sheetal Alok Bairagra	Non Promoter	Non Promoter
21	Firdos Irfan Patel	Non Promoter	Non Promoter
22	Rameshchandra Babulal Pathak	Non Promoter	Non Promoter
23	Manoj Dharmanath Pandey	Non Promoter	Non Promoter
24	Akhilkumar Padamcharan Padhi	Non Promoter	Non Promoter
25	Hitendrakumar Babaldas Shah	Non Promoter	Non Promoter
26	Smita Hitendra Shah	Non Promoter	Non Promoter
27	Mitva Darshit Shah	Non Promoter	Non Promoter
28	Viraj Jaisukh Botadra	Non Promoter	Non Promoter
29	Sejal Viraj Botadra	Non Promoter	Non Promoter
30	Jaisukh Mansukhlal Botadra	Non Promoter	Non Promoter
31	Ila Jaisukh Botadra	Non Promoter	Non Promoter
32	Shuchi Yogesh Purohit	Non Promoter	Non Promoter
33	Dhruvi Sanjaykumar Dave	Non Promoter	Non Promoter
34	Vishalkumar Anilrao Sonavane	Non Promoter	Non Promoter
35	Dharini Abhishek Pandya	Non Promoter	Non Promoter
36	Nirav Vrajlal Shah	Non Promoter	Non Promoter
37	Krupali Nirav Shah	Non Promoter	Non Promoter
38	Harsha Chirag Koradia	Non Promoter	Non Promoter
39	Nitmika Ghanshyamsinh Gohil	Non Promoter	Non Promoter
40	Ushaben Dahyabhai Koradiya	Non Promoter	Non Promoter
41	Yash Pritesh Jani	Non Promoter	Non Promoter
42	Shivang Balmukund Mehta	Non Promoter	Non Promoter
43	Ajaykumar Ankushrao Pawar	Non Promoter	Non Promoter
44	Mohsinkhan Bismillahkhan Pathan	Non Promoter	Non Promoter
45	Sajidhusain Ismailmiya Malek	Non Promoter	Non Promoter

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46	Ismail Husainmiya Malek	Non Promoter	Non Promoter
47	Ravindran R Nambiar	Non Promoter	Non Promoter
48	Vandana Nambiar	Non Promoter	Non Promoter
49	Sneha Harshavardhan Shouche	Non Promoter	Non Promoter
50	Deepakkumar Mineshkumar Doshi	Non Promoter	Non Promoter
51	Adnan Irfan Ahmed Chanda	Non Promoter	Non Promoter
52	Sachin Malhi	Non Promoter	Non Promoter
53	Monica Umang Sharma	Non Promoter	Non Promoter
54	Ronak Nichwani	Non Promoter	Non Promoter
55	Annasaheb Mahadev Kumbhar	Non Promoter	Non Promoter
56	Ghanshyam Vitthal Akre	Non Promoter	Non Promoter
57	Mili Aloksingh Jamdar	Non Promoter	Non Promoter
58	Sunil Oommen Chacko	Non Promoter	Non Promoter
59	Mahipalsinh F. Chauhan	Non Promoter	Non Promoter
60	Kameshwar Singh	Non Promoter	Non Promoter
61	Vijay Vishnupant Adhav	Non Promoter	Non Promoter
62	Rahul Rajkumar Chawla	Non Promoter	Non Promoter
63	Brijesh Bhikhubhai Nagar	Non Promoter	Non Promoter
64	Gaurav Jayant Gupte	Non Promoter	Non Promoter
65	Jaya Ashok Bhardwaj	Non Promoter	Non Promoter

## 21. Practicing Company Secretary's Certificate:

The certificate from Mrs. Pooja Amit Gala, Practicing Company Secretary, (Membership No.: 69393 COP: 25845) certifying that the Preferential Issue is being made in accordance with the requirements contained in Chapter V of the ICDR Regulations, shall be made available online for inspection on the website of the Company at <https://www.vegetableindia.com/investor.html>.

## 22. Regulation 164A of the SEBI (ICDR) Regulations, 2018 relating to Stressed Companies are not applicable to our company.

## 23. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set in the accompanying notice for your approval

# VEGETABLE PRODUCTS LTD

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Except Mrs. Sheetal Mandar Bhalerao, Mr. Yatin Sanjay Gupte and Mr. Sanjay Gupte along with their relatives, none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives are in any way concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

## **ITEM NO. 3: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SEBI (LODR) REGULATIONS, 2015**

Sheetal Mandar Bhalerao, Yatin Gupte and Wardwizard Solutions India Private Limited are being the promoters of the Company and Mr. Sanjay Gupte is common director, common promoter and member of the Wardwizard Solutions India Private Limited and relative of the Promoter of the Company. Mr. Yatin Gupte is director and promoter of I Secure Credit & Capital Services Limited, Managalam Industrial Finance Ltd and Wardwizard Innovations & Mobility Ltd and Sheetal Mandar Bhalerao is partner of Yeppy Food and Non-Executive Non-Independent director of Wardwizard Innovations & Mobility Ltd and these Companies are related party as per section 2 (76) of the Companies Act, 2013.

The list of related parties is as follows, with whom Company may enter into business transaction (s) during the year 2022-23:

<b>SR. NO .</b>	<b>NAME OF RELATED PARTY</b>	<b>RELATIONSHIP</b>	<b>NATURE OF TRANSACTION</b>	<b>TRANSACTION AMOUNT IN RS.</b>	<b>Year</b>
1	Ms. Sheetal Mandar Bhalerao	Promoter & Managing Director & Chairperson	As per Section 188 and RPT Policy of the Company	25 Crores	2022-2023
2	Mr. Yatin Sanjay Gupte	Promoter and Non-Executive Non-Independent Director	As per Section 188 and RPT Policy of the Company	25 Crores	2022-2023
3.	Wardwizard Solutions India Private Limited and subsidiary	Mr. Yatin Gupte, Common Director and promoter of WWS and Vegetable products Ltd (VPL)	As per Section 188 and RPT Policy of the Company	30 Crores	2022-2023
4.	I Secure Credit & Capital Services Limited	Mr. Yatin Gupte, Common Director and promoter of VPL and ISC&CSL.	As per Section 188 and RPT Policy of the Company	20 Crores	2022-2023
5.	Mangalam Industrial Finance Ltd.	Mr. Yatin Gupte, Director of VPL is Non-Executive –Non-Independent Director of MIFL	As per Section 188 and RPT Policy of the Company	20 Crores	2022-2023

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6.	Yeppy Foods	Ms. Sheetal Bhalerao, MD of VPL is Partner of Yeppy Food.	As per Section 188 and RPT Policy of the Company	40 Crores	2022- 2023
7.	Wardwizard Innovations & Mobility Limited	1) Ms. Sheetal Bhalerao Managing Director Of VPL is Non-Executive Non- Independent Director of WIML  2) Mr. Yatin Gupte is Non - Executive Non- Independent Director of VPL is Managing Director Of WIML	As per Section 188 and RPT Policy of the Company	10 Crores	2022- 2023
8.	Mr. Sanjay Gupte	Relative of Promoter & Non-Executive Director of the Company.	As per Section 188 and RPT Policy of the Company	10 Crores	2022- 2023

Moreover, the estimated value of the transaction(s) relating to ongoing sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, Borrowing/Lending (Loans and Advances) on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2022-23 as mentioned in the below list are likely to exceed the threshold prescribed under section 188 of the Companies Act, 2013, read with the rules made there and under Regulations 23 of the SEBI (LODR) Regulations 2015 and will be considered material and therefore would require the approval of shareholders of the Company by a Special Resolution.

The particulars of the Contract (s) /Arrangement (s) /transaction (s) Pursuant to sub-rule (3) of Rule 15 of Companies (Meetings of the Board and its Powers) Rules, 2014 read along with recommended by audit committee grant the omnibus approval as per Regulations 23 of SEBI (LODR) Regulations and SEBI circular no SEBI/HO/CFD/CMD/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021.

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The particulars of transaction to be entered into by the Company with related parties are as under:

<u>Sr No</u>	<u>Particulars</u>	<u>Details</u>							
1	Name of the Related Party	Ms. Sheetal Bhalerao	Mr. Yatin Gupte	Wardwizard Solutions India Private Limited and subsidiary	I Secure Credit Capital Services Limited	MANGALA INDUSTRIA L FINANCE LTD.	Yeppy Food	Wardwizard Innovations & Mobility Limited	Sanjay Gupte
2	Name of the Director or KMP who is related	None	None	Mr. Yatin Gupte is a Director and Promoter of Wardwizard Solution India Private Limited	Mr. Yatin Gupte is a Director and Promoter of I secure Credit & Capital Services Limited	Mr. Yatin Gupte is a Director and Promoter of Mangalam Industrial Finance Ltd.	Ms. Sheetal Bhalerao is a Partner of Yeppy Foods.	Mr. Yatin Gupte is a Director and Promoter of Wardwizard Innovations & Mobility Limited and Ms. Sheetal Bhalerao is Director of Wardwizard Innovations & Mobility Limited	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Promoter, Chairman and Managing Director holds 15.09% Shares	Promoter and Director holds 30.18% shares	Promoter Company holds 15.09% shares	Mr. Yatin Gupte is a Director and Promoter of I secure Credit & Capital Services Limited	Mr. Yatin Gupte is a Director and Promoter of Mangalam Industrial Finance Ltd.	Ms. Sheetal Bhalerao is a Partner of Yeppy Foods.	Mr. Yatin Gupte is a Director and Promoter of Wardwizard Innovations & Mobility Limited and Ms. Sheetal Bhalerao is Director of Wardwizard Innovations & Mobility Limited	Relative of Promoter & Director of the Company
4	Nature of Transactions	As per Section 188 and RPT policy of the Company							
5	Tenure of Transaction	FY 2022-23	FY 2022-23	FY 2022-23	FY 2022-23	FY 2022-23	FY 2022-23	FY 2022-23	FY 2022-23

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6	Maximum value of Transactions during Financial Year 2022- 23	25 crores	25 crores	30 Crores	20 Crores	20 Crores	40 Crores	10 Crore	10 Crore
7	Type, Material terms and particulars of the proposed transaction	The transaction involves payment of Remuneration, lending & Borrowing, and other Transactions during the financial year 2022-23 on such term(s) and condition(s) as the board of Directors may deem fit		The transaction involves Borrowing/ Lending, Sale or purchase of goods and services on continuous basis, during financial year 2022-23, on such term(s) and condition(s) as the Board of Directors may deem fit.	The transaction involves lending of Loans & advances on continuous basis during financial year 2022-23, on such term(s) and condition(s) as the Board of Directors may deem fit.		The transaction involves Loans & advances Borrowing / Lending and other transactions on continuous basis during financial year 2022-23, on such term(s) and condition(s) as the Board of Directors may deem fit.	The transaction involves Borrowing/ Lending, Sale or purchase of goods and services on continuous basis during financial year 2022-23, on such term(s) and condition(s) as the Board of Directors may deem fit.	The transaction involves payment of Salary, Consultancy fees or Director Fees during the financial year 2022-23
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction								
9	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary).	NA	NA	NA	NA	NA	NA	NA	NA
10	Details of the source of funds if the transaction related to any loans, inter corporate deposits, advances or investments made or given by listed entity or its subsidiary.	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.							



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11	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments								
12	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;								
13	The purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT			Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party					
14	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries.							
15	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.							

# Percentage mentioned in the Explanatory Statement are rounded off.

Members may note that these Related Party Transaction(s)/ contract(s)/ arrangement(s), placed for members' approval, shall, at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length and have a significant role in the Company's operations. In view of the above, the Board of Directors recommends passing the resolution stated in the accompanying Notice as a Special Resolution.

Any subsequent material modifications in the proposed transactions, as may be defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Further, as per Regulation 23 (7) of the Listing Regulations, all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not.

Except Mrs. Sheetal Mandar Bhalerao, Mr. Yatin Sanjay Gupte and Mr. Sanjay Gupte along with their relatives, none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives

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are in any way concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

## **ITEM NO. 4: INCREASING BORROWING LIMITS OF THE BOARD OF DIRECTORS OF THE COMPANY.**

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary or associates, if any) for the purpose of their business activities, from time to time, in compliance with the applicable provisions of the Act. The Board of Directors intends to provide loan, investment, guarantee and security to other person(s) and/or Body Corporate(s) in view of company's strategic plans. Hence your approval is sought, to authorize the Board to provide loan, investment, guarantee and security up to ₹ 100,00,00,000/- (Rupees One Hundred Crores Only). In compliance with the general circular issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

The Board commends the passing of the special resolution set out at item No. 4 of accompanying notice.

## **ITEM NO. 5: AUTHORISATION TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY (IES) OR MAKE INVESTMENTS.**

As per Sub Section (2) & (3) of Section 186 of the Companies Act, 2013, a Company is required to obtain the prior approval of the members through special resolution, in case the Company wants to-

- a. Give any loan to any person or other body corporate
- b. Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c. Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

Exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account or 100% of its free reserve and securities premium account, whichever is more.

Your company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the Board of directors is seeking approval of the members pursuant to section 186 provisions over and above the limit as specified in the resolution at item No 5.

None of the Directors, except the above-mentioned Directors, of the Company or their relatives are concerned or interested, financially or otherwise, in respect of passing of the Special Resolution as set at Item No. 5.

The Board commends the passing of the special resolution set out at item No. 5 of accompanying notice.

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## **ITEM NO. 6: AUTHORISATION TO ADVANCE ANY LOAN OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY:**

As per Section 185 of the Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that:

- d. Special Resolution is passed by the Company in general meeting
- e. The loans are utilized by the borrowing company for its principle business activity.

The Loan amount to the extent of Rs. 100 Crore (Rupees One hundred Crore) to be lent and will be used by the borrowing company for the purpose of its principle business activity.

Therefore, the said special resolution is proposed for the approval of member under item no 9 of the Notice.

All relevant documents considered at the meeting can be inspected at the office hours on working days at the corporate office of the company.

None of the Directors, except the above-mentioned Directors, of the Company or their relatives are concerned or interested, financially or otherwise, in respect of passing of the Special Resolution as set at Item No. 6.

The Board commends the passing of the special resolution set out at item No. 6 of accompanying notice.

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

**Sd/-  
Bhoomi Ketan Talati  
(Company Secretary)  
Membership No.: ACS-56279**

### **Registered Office:**

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Place: Vadodara

Date: July 29, 2022