

34th

Annual Report

2015-2016



Swad - Har Ghar, Har Pal

Chordia Food Products Ltd.

CHORDIA FOOD PRODUCTS LTD.

[CIN: L15995PN1982PLC26173]

THIRTY FORTH ANNUAL REPORT 2015-2016

BOARD OF DIRECTORS

Name of the Director	Designation	DIN
Mr. Hukmichand S. Chordia	Chairman	00389587
Mr. Pradeep H. Chordia	Managing Director	00389681
Mr. Vijaykumar Kankaliya	Independent Director	06669157
Mrs. Gargi Sharma	Women Independent Director	07179465
Dr. Ajit Mandlecha (w.e.f 11.04.2016)	Additional Director	06822184
Mr. Babu Gavhane (w.e.f 11.04.2016)	Additional Director	00386217

CHIEF FINANCIAL OFFICER

Mr. Babu Gavhane

COMPANY SECRETARY

Ms. Tejashree Bhalerao

AUDITORS

M/s Sunil Shah, Chartered Accountants

BANKERS

Corporation Bank
Camp Branch, Pune.

REGISTRAR AND SHARE TRANSFER AGENT

Satellite Corporate Services Pvt. Ltd
B- 302, Sony Apartments,
Off. St. Jude High School,
Off. Andheri Kurla Road, Jarimari Sakinaka,
Mumbai 400072.

REGISTERED OFFICE & FACTORY

Plot No. 399 & 400, S. No. 398,
Village Sangavi, Shirwal,
Tal- Khandala,
Dist- Satara-412801

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NOTICE

NOTICE is hereby given that 34th Annual General Meeting of the Shareholders of Chordia Food Products Limited will be held on Saturday 24th September, 2016 at 11.30 A.M. at the Registered Office of the Company at Plot No. 399 & 400, S. No. 398, Village Sangvi – Shirwal, Tal. Khandala, Dist. Satara 412801 to transact the following business:-

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 together with the Report of the Board of Directors attached thereto and the Auditor's Report thereon.
- 2) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Hukmichand S. Chordia [DIN: 00389587] Director who retires by rotation pursuant to the provisions of Section 152 and any other provisions of the Companies Act, 2013 and being eligible offers himself for reappointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation."
- 3) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the resolution passed by the Members at the 33rd Annual General Meeting (AGM) held on 26th September, 2015, the Company hereby ratifies the appointment of M/s. Sunil Shah, Chartered Accountants, having Membership No. 37483 as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 35th Annual General Meeting to be held in the Year 2017 on such remuneration plus Service Tax thereon at the applicable rates and reimbursement of out of pocket and travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:-

- 4) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules 2014 made there under, read with Schedule IV to the said Act and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulation, 2015, (the Listing Regulation), Dr. Ajit Mandlecha, [DIN:06822184] who was appointed as an Additional Director of the Company, in the category of Independent Director by the Board of Directors w.e.f. 11th April, 2016 pursuant to the provisions of Section 161 and 149 (1) of the Act, and who holds office only up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149 (6) of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years up to 10th April, 2021."
- 5) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Babu Ramchandra Gavhane [DIN: 00386217] who was appointed as an Additional Director by the Board of Directors w.e.f. 11th April, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose him as a candidate for the office of the Director of the Company be and is hereby appointed as the Director of the Company, liable to retire by rotation."
- 6) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Babu Gavhane, presently acting as the Chief Financial Officer, be and is hereby appointed as an 'Executive Director' of the Company, on the following terms and conditions w.e.f. 11th April, 2016 to 31st March, 2019 to look after the responsibilities of Finance, Taxation, Accounts and other commercial matters in respect of the present food business of the Company.

I Salary and Allowances:-

Salary : ₹ 71,250/- per month (Rupees Seventy One Thousand Two Hundred Fifty only)

II Perquisites:-

In addition to the aforesaid Salary Mr. Babu Gavhane, Executive Director shall be entitled to following Perquisites:-

- i) Medical Reimbursement (With proof of Expenses) : Reimbursement at actual Medical Expenses incurred for himself and his family.
- ii) Insurance : As per the Rules of the Company, applicable to other Senior Executives of the Company.
- iii) Superannuation Fund : As per the Rules of the Company, applicable to other Senior Executives of the Company.
- iv) Gratuity Fund : As per the Rules of the Company applicable to other Senior Executives of the Company.

He shall be entitled also to House Rent Allowance, Employer's contribution to Provident Fund, Gratuity, Leave Travel Allowance, Conveyance Allowance, Education Allowance, Ex – Gratia, variable pay over and above the basic salary.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby also authorized to grant him the annual increments, considering the business operations, financial position and the duties and responsibilities performed by him, provided that the total remuneration to Mr. Babu Gavhane in any one financial year shall be within the limits prescribed under Section 197 with relevant provisions, read with Schedule V to the Act for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits, Mr. Babu Gavhane, Executive Director would be paid the existing remuneration subject to a ceiling as laid down in Section II, Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things which are necessary and incidental to give effect to the above Resolution.”

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pradeep Hukmichand Chordia be and is hereby Re-appointed as the 'Managing Director' of the Company, for a further period of One Year w.e.f. 1st October, 2016 i.e. upto 30th September, 2017 on the following terms and conditions:-

I) Salary and Allowances:-

Salary : ₹ 2,00,000/ – per month (Rupees Two Lacs only)

II) Perquisites:-

a) In addition to the aforesaid Salary Mr. Pradeep Hukmichand Chordia, Managing Director shall be entitled to perquisites, the cost per month, of which to the Company shall not exceed ₹ 75,000/ – per month, which shall inter alia comprise the following:-

- i) Fully furnished Residential Accommodation, perquisite valuation of which shall not exceed ₹ 50,000/ – per month. Where no accommodation is provided by the Company, House Rent Allowance at the rate of ₹ 50,000/ – per month in lieu thereof shall be paid. The expenses on gas, electricity, water and other utilities shall be borne by the Company.
- ii) Reimbursement of Medical Expenses incurred on self and Family to the extent of ₹ 5,000/ – per month.
- iii) Leave Travel Assistance for self and family, Club Fees, Premium on Personal Accident Insurance, Special Allowance, Bonus, Ex-gratia, Incentives and other benefits and allowances the cost of which to the Company shall not exceed ₹ 20,000/ – per month.
- iv) Leave at the rate of 30 Days per calendar Year of Service.
- v) The Managing Director shall not be paid any Sitting Fees for attending the Meetings of the Board of Directors or Committees thereof.

'Family' for the above purpose means Wife, dependent children, and Dependent parents of the Managing Director.

Perquisites shall be evaluated as per the provisions of the Income Tax Act and Rules framed there under.

Nomination and Remuneration Committee shall have the right to interchange the cost of the aforesaid Perquisites and to add or reduce any of the Perquisites, within the overall perquisite cost of ₹ 75,000/ – per month.

b) In addition to the aforesaid perquisites, Mr. Pradeep Hukmichand Chordia, Managing Director shall be entitled to the following Perquisites, which shall not be included in the computation of the ceiling on remuneration.

- i) Contribution by the Company to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961.
- ii) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- iii) Encashment of Leave at the end of the tenure.

III) The Company shall also provide Car with Driver to the Managing Director. If the Company does not provide Car, the Managing Director shall be entitled for the reimbursement of Petrol and other repairs and maintenance expenses of the Car, being used by him for attending the business of the Company and all communication facilities including devices, at his disposal including at his residence like Phone, Fax and Internet and Mobile Phones including the cost of the Instruments, for attending to the Company's business which shall not be considered as the Perquisites.

RESOLVED FURTHER THAT the Remuneration comprising Salary, Perquisites and other benefits and allowances of Mr. Pradeep Hukmichand Chordia, Managing Director shall be as specified by the Board of Directors from time to time and the Board shall have the authority to vary the terms of Remuneration and Perquisites from time to time within the limits prescribed and permitted under Section 197 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder read with Schedule V to the Companies Act, 2013 or any modification or re-enactment thereof, during the aforesaid period without being required to seek any fresh approval of the Members of the Company, but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration and that the decision of the Board of Directors shall be final and conclusive in this regard.

RESOLVED FURTHER THAT Mr. Pradeep Chordia, Managing Director shall not be liable to retire by rotation till he continues as the Managing Director of the Company.

RESOLVED FURTHER THAT Mr. Pradeep Chordia, Managing Director shall devote his whole time and attention to the business

of the Company and carry out such, duties as may be entrusted to him by the Board of Directors from time to time, subject to the superintendence, control, and directions of the Board.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution.”

- 8) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution :-

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the Shareholders of the Company in the 31st Annual General Meeting held on Friday, 27th September, 2013 with respect to mortgaging and /or charging by the Board of Directors of the Company of the Undertakings\Properties of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the “Act”), or any Statutory Modification or Re-enactment thereof, for mortgaging and charging of all Movable and Immovable Properties of the Company, where so ever situate, present and future, and the whole of the Undertaking of the Company, including the Properties to be created out of the ongoing and proposed expansion cum diversification projects of the Company, with power to take over the management of the business and concern of the Company in certain events, to or in favour of participating Financial Institutions and\or Banks, NBFCs, Debenture Trustees or any other Lending Institutions to secure their respective Rupee and Foreign Currency Loans, Term Loans, Mortgage Loans, Project Loans, Soft Loans, Fund based and Non Fund based working capital limits, or any other financial assistance not exceeding ₹ 50/ – Crores [Rupees Fifty Crores] sanctioned \ to be sanctioned from time to time to the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize with the lending Financial Institutions \ Banks \ other Lending Financial Institutions the documents for creating the aforesaid mortgage and \ or charges and to do all such acts, deeds and things as may be necessary for giving effect of this Resolution .”

- 9) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution:-

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the Shareholders of the Company in the 31st Annual General Meeting held on Friday, 27th September, 2013 with respect to borrowing Powers of the Board of Directors of the Company, consent of the Company be and is hereby accorded pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the “Act”), or any Statutory Modification or Re-enactment thereof, if any, for borrowing from time to time any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, by an amount not exceeding ₹ 50/ – Crores [Rupees Fifty Crores].”

By Order of the Board of Directors
For Chordia Food Products Limited

Place: – Pune
Date: – 12th August, 2016

Hukmichand S. Chordia
Chairman
[DIN: 00389587]

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND & VOTE AT THIS MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies in order to be effective must be received by the Company at its Registered Office, not later than 48 Hours before the commencement of the Meeting. A Person shall not act as Proxy for more than 50 Members and holding in the aggregate not more than 10% of the total voting Share Capital of the Company. However a single person may act as the Proxy, for a Member holding more than 10% of the total voting Share Capital of the Company, provided that such Person shall not act as a Proxy for any other Person. Proxy Holder shall prove his / her Identity at the time of attending the Meeting by producing the Photo Identity Card such as PAN Card, Aadhar Card, Passport or any other Photo Identity Card issued by Government Agency / Office. Proxies shall not have any right to speak at the Meeting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item No 4 to 9 of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Notice is also given that the Register of Members and Share Transfer Books in respect of Equity Shares of the Company will remain closed from Monday 19th September, 2016 to Saturday 24th September, 2016. (Both days inclusive).
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their E-mail addresses with Company or Depository.
6. The Notice of AGM, Annual Report and attendance slip are being sent in electronic mode to Members whose E-mail ID's are registered with the Company or Depositories, unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their E-mail ID's with the Company or Depositories. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at registration counter to attend the AGM.
7. Corporate Members intending to send their Authorised Representative to attend and vote at the Meeting are requested to ensure that the Authorised Representative carries a duly certified true copy of the Board Resolution, Power of Attorney or such other valid authorization, authorising him/ her to attend and vote at the Meeting and any one of the photo identity proofs (viz. Driving License, PAN Card, Election Card, Passport)
8. **E-VOTING: [EVSN: 160809001]**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules prescribed there for, Secretarial Standards – 2 on General Meeting and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company offers remote E-voting option to all the Members for all the Items covered in the Notice convening the Annual General Meeting. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating E-voting as an alternate for the Members to enable them to cast their votes electronically.

The EVSN allotted by CDSL for Electronic Voting is 160809001

The Members are requested to read the following instructions and instructions printed on the Ballot Form carefully for voting via physical ballot/electronic mode. The Members who opt for voting via physical ballot are requested to send the Form duly completed and signed, so as to reach the Scrutinizer on or before Friday, 23rd September 2016 by 5.00 P.M. The Members who opt for voting via electronic mode are requested to go through the instructions given below and they should vote electronically during 9.00 a.m. (Starting Time) on Tuesday, 20th September 2016 and ends at 5.00 p.m. (Ending Time) on Friday, 23rd September 2016.

The procedure and instructions for E-voting are as follows:

- i) The voting period begins from 9.00 a.m. (Starting Time) on Tuesday, 20th September 2016 and ends at 5.00 p.m. (Ending Time) on Friday, 23rd September 2016. During this period Shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date Friday 16th September, 2016, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The Shareholders should log on to the e-voting website www.evotingindia.com;
- iv) Click on "Shareholders" tab to cast your votes;
- v) Now Enter your User ID
 - a) For Shareholder holding De-materialized Shares in CDSL: 16 digits beneficiary ID,
 - b) For Shareholder holding De-materialized Shares in NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Enter the image Verification as displayed and Click on Login.
- vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix) After entering these details appropriately, click on "SUBMIT" tab;
- x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for Chordia Food Products Limited on which you choose to vote.
- xiii) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you Assent to the Resolution and option NO implies that you Dissent to the Resolution.
- xiv) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.
- xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii) If Demat account holder has forgotten the changed password then Enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- xix) Note for Institutional Shareholders and Custodians
- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions ("FAQs") and E-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The procedure and instructions for m-Voting are as follows:

- xxi) The Shareholders can also cast their Votes using CDSL's Mobile App m-Voting available for Android based mobiles. The m-Voting App can be downloaded from Google Play Store. Apple and Windows Phone users can download the App from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the Mobile App while voting on your Mobile.

The procedure and instructions for Ballot Voting:

- xxii) Members who do not have access to E-voting facility, may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Shekhar S. Ghatpande, Practicing Company Secretary (Membership No.FCS1659 and CP No.782), at the Registered / Corporate Office of the Company not later than Friday 23rd September, 2016.
- xxiii) The Chairman shall at the Annual General Meeting, at the end of the discussions on the Resolutions on which the voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' / 'Polling Paper' for all those Members who are present at the AGM but have not cast their Vote by availing the facility of E-voting / m-Voting.

Scrutinizer and Scrutinizer's Report:

- xxiv) Mr. Shekhar S. Ghatpande, Practicing Company Secretary (FCS No. 1659, Certificate of Practice Number 782) has been appointed as the Scrutinizer to scrutinize E-voting / Ballot Voting process in a fair and transparent manner.
- xxv) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast in the meeting and thereafter unblock the votes cast through E-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xxvi) The Results declared along with the report of the Scrutinizer shall be placed on the Website of the Company at www.chordiafoods.com in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.

General Instructions:-

- xxvii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) may also cast their vote as shareholder for respective company and send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer at Email ID : cs.cfpl@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. The scanned copy image of the above mentioned documents should be in the naming format "Corporate Name – EVSN."
- xxviii) Members have the option to request for physical copy of the Ballot Form by sending an E-mail to cs.cfpl@gmail.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered / Corporate Office of the Company not later than Friday 23rd September, 2016.
Ballot Form received after this date will be treated as invalid.
- xxix) The voting rights of the Members shall be in proportion to their Shares of the Paid Up Equity Share Capital of the Company as on the cut off date of Friday 16th September, 2016.
- xxx) A Member can opt for only one mode of voting i.e. either through E-voting / m-Voting or by Physical Ballot. If a Member casts votes by both modes, then voting done through E-voting / m-Voting shall prevail and Ballot shall be treated as invalid.

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

As required by Section 102 (1) of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice dated 12th August, 2016.

Item No. 4

Dr. Ajit Mandlecha [DIN:06822184] was appointed as an Additional Director of the Company, in the category of Independent Director, by the Board of Directors in its meeting held on 11th April, 2016 pursuant to the provisions of Section 161 and 149 (1) of the Companies Act, 2013 and Articles of Association of the Company. He holds the office as such until the date of ensuing Annual General Meeting.

The Company has received notice in writing from the Member of the Company, along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of said Director of the Company, signifying his intention to propose him as an Independent Director of the Company.

The Company has received a declaration in writing from Dr. Ajit Mandlecha that he meets the criteria of Independence as provided in Sub Section (6) of Section 149 of the Act.

In the opinion of the Board he fulfills the conditions specified in the Act and Rules framed there under for appointment as Independent Director and he is Independent of the Management. The Board also considers that his continued association would be of benefit to the Company.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of his appointment, is available for inspection at the Registered/Corporate Office of the Company during business hours on any working day.

Pursuant to the Disclosure Requirements under Regulation 36 (3) of the Listing Regulations, the Brief Resume of Dr. Ajit Mandlecha, Nature of his Expertise in specific functional areas, name of the Listed Companies in which he holds Directorship and membership of the Committees of the Board, etc., are separately annexed hereto as **Annexure A**.

Except Dr. Ajit Mandlecha himself, no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No 4.

Accordingly the Board recommends the Resolution as set out at Item No 4 of the Notice for the approval by the Members of the Company.

Item No. 5 & 6

Mr. Babu Ramchandra Gavhane [DIN: 00386217], who is already in the employment of the Company and presently designated as Chief Financial Officer [CFO] was appointed as an Additional Director of the Company, by the Board of Directors in its meeting held on 11th April, 2016 pursuant to the provisions of Section 161 and 149 (1) of the Companies Act, 2013 and Articles of Association of the Company. He holds the office as such until the date of ensuing Annual General Meeting and shall be eligible for election at this Annual General Meeting.

Pursuant to Recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution

passed on 11th April, 2016 approved appointment of Mr. Babu Gavhane on the Board of the Company with effect from 11th April, 2016 and was also appointed as Whole-time Director designated as 'Executive Director' in accordance with the provisions contained in Section 161, 197, 198 and other applicable provisions of the Companies Act, 2013.

Notice has been received from Member signifying his intention to propose appointment of Mr. Babu Gavhane as the Director of the Company along with the requisite deposit.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Pursuant to the Disclosure Requirements under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015, (the Listing Regulation) the Brief Resume of Mr. Babu Gavhane, Nature of his Expertise in specific functional areas, name of the Listed Companies in which he holds Directorship and membership of the Committees of the Board, etc., are separately annexed hereto as **Annexure A**.

The Board considered the knowledge Experience and Expertise of Mr. Babu Gavhane in the field of Finance, Accounts and Taxation and his long association with the Company and is of the opinion that appointment of Mr. Babu Gavhane as a Whole-Time Director, designated as 'Executive Director' of the Company shall be of immense benefit to the Company. Accordingly, the Board recommends Resolution Nos. 5 and 6 for approval by the Members.

Except Mr. Babu Gavhane himself, no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this resolution set out at Item Nos. 5 and 6.

Item No. 7

Mr. Pradeep Chordia was reappointed as the Managing Director of the Company by the Shareholders in their 31st Annual General Meeting held on 27th September, 2013 for a period of Three Years w.e.f. 1st October, 2013. As such his term of appointment as the Managing Director of the Company is due to expire on 30th September, 2016.

Mr. Pradeep Chordia has successfully shouldered the responsibilities as the Managing Director of the Company, which is reflected in the performance of the Company. Keeping in view that Mr. Pradeep Chordia has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Pradeep Chordia as the Managing Director of the Company.

Considering the growth and future business Plans of the Company, the experience and expertise of Mr. Pradeep Chordia in the business of the Company and pursuant to the Recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on 12th August, 2016 approving re-appointment of Mr. Pradeep Chordia, as Managing Director of the Company for a further period of One year with effect from 1st October, 2016 to 30th September, 2017. This is subject to the approval of the shareholders at this Annual General Meeting.

Notice has been received from Member signifying his intention to propose appointment of Mr. Pradeep Chordia as the Managing Director of the Company along with the requisite deposit.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Pursuant to the Disclosure Requirements under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015, (the Listing Regulation) the Brief Resume of Mr. Pradeep Chordia, Nature of his Expertise in specific functional areas, name of the Listed Companies in which he holds Directorship and membership of the Committees of the Board, etc., are separately annexed hereto as **Annexure A**.

Mr. Hukmichand Chordia, Chairman Mr. Pradeep Chordia Managing Director himself are interested in passing of the aforesaid resolution. None of the other Directors of the Company are in any way concerned or interested, financially or otherwise in this resolution set out at Item No. 7.

Item No. 8 & 9

The Members of the Company at their 31st Annual General Meeting held on Friday, 27th September, 2013 approved by way of a Ordinary Resolution under Section 293 (1) (d) of the erstwhile Companies Act, 1956 borrowings over and above the aggregate of paid up Share Capital and Free Reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 50/- Crores (Rupees Fifty Crores) and also to create charge / mortgage the assets as per Section 293 (1) (a) of the erstwhile Companies Act, 1956.

As now the Companies Act, 1956 has been replaced by Companies Act, 2013 the Companies are required to pass the Special Resolutions under the new provisions of Section 180 (1) (a) and (1) (c) of the Companies Act, 2013. In view of this, members are requested to pass Special Resolutions as set out at Item No. 8 and 9 of the Notice in accordance with Section 180 (1) (a) and 180 (1) (c) and other applicable provisions of the Companies Act, 2013.

It may be mentioned that there is no change in the limit of ₹50/- Crores as earlier approved by the Shareholders at the aforesaid AGM. The Resolutions are accordingly recommended for approval as Special Resolutions under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in passing of the said Special Resolutions.

By Order of the Board of Directors
For Chordia Food Products Limited

Place: Pune
Date: 12th August, 2016

Hukmichand S. Chordia
Chairman
[DIN: 00389587]

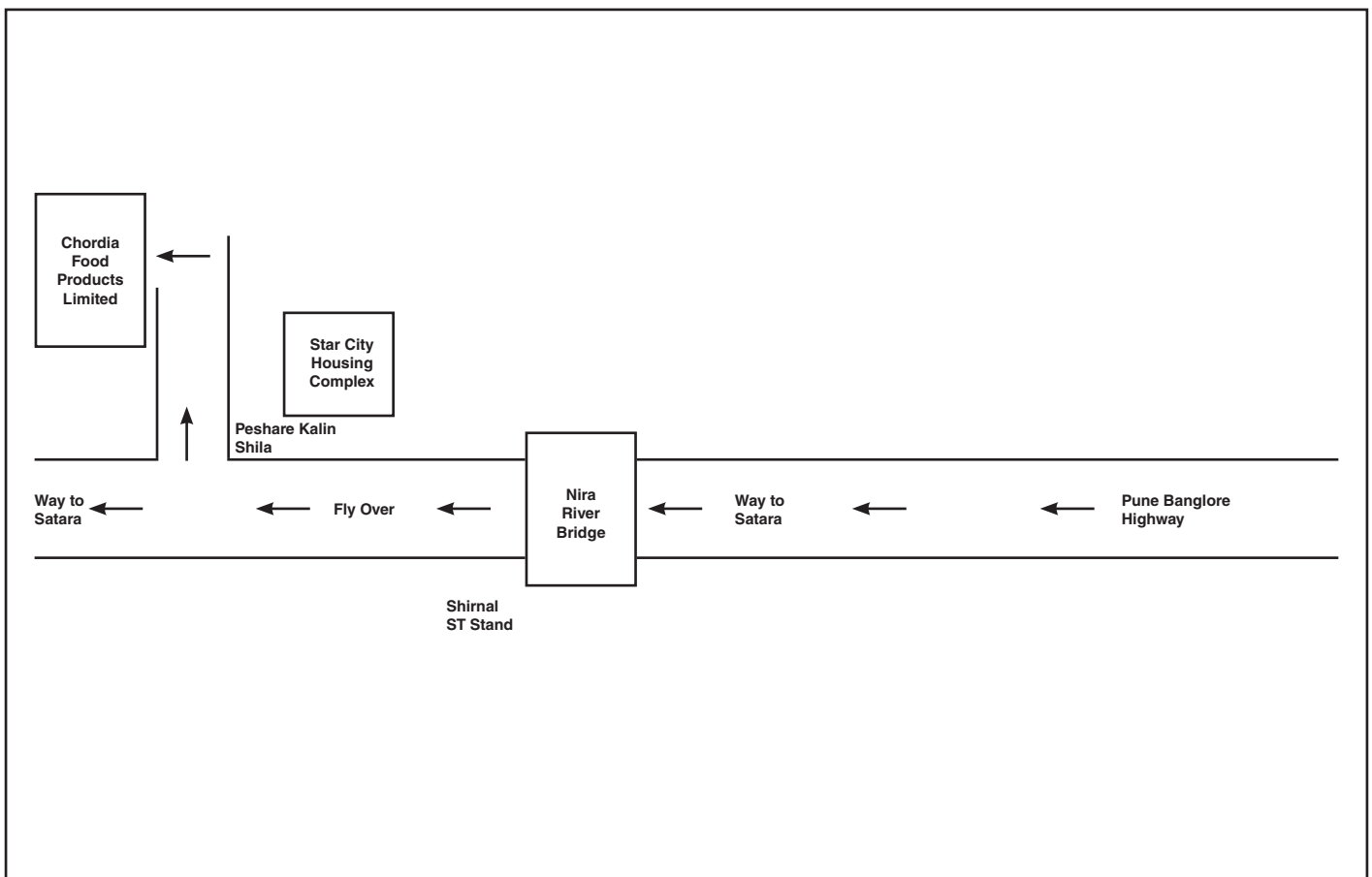
Annexure A

Details of Director seeking Appointment/Re-appointment in the forthcoming AGM:

Name of the Director	Mr. Hukmichand Chordia	Mr. Pradeep Chordia	Mr. Babu Gavhane	Dr. Ajit Mandlecha
DIN	00389587	00389681	00386217	06822184
Date Of Birth	12 th November, 1930	1 st December, 1960	18 th October, 1966	10 th April, 1973
Date of Appointment	29 th January, 2000	1 st June, 1989	11 th April, 2016	11 th April, 2016
Relationship with Directors	Relative (Father) of Mr. Pradeep Chordia Managing Director	Relative (Son) of Mr. Hukmichand Chordia Chairman	None	None
Qualifications	Under Graduate	B.Sc (Agri) and M.Sc (Food Tech)	M.Com, DTL	B.A.M.S & M. Phil
Nature of his Expertise in specific functional areas	Mr. Hukmichand Chordia age 86 Years is the Founder Director of the Company, who has established this business with great efforts from scratch.	Mr. Pradeep Chordia, is the Managing Director since 1989 and has vast experience of 30 years in the Food Industry, Factory Operations, Marketing, Business Expansion, Formulating Business Policies, Development of New products and market, besides over viewing routine functions of Secretarial, Legal, Accounts, Taxation, Management and Human Resources etc.	Mr. Babu Gavhane, presently acting as Chief Financial Officer, has vast experience in Finance, Accounts and Taxation and also coordinating activities of the Company. He is associated with the Company since long.	Dr. Ajit Mandlecha has completed his education in Ayurveda and done post-graduation in Philosophy, He is Medical Director of Vishwananda Kenda - An Integrative Medicine and Research Centre located at Pune. He has serviced as consultant in Ayurvedic Centers and also practiced in his own clinic.
Name of the Listed Companies in which he holds Directorship, and Membership of the Committees of the Board as on 31/03/2016	Nil	Nil	Nil	Nil
No. of Shares held in the Company as on 31/03/2016	100	2,31,152	Nil	Nil

Route Map

To the Venue of 34th Annual General Meeting of
CHORDIA FOOD PRODUCTS LTD
to be held on Saturday 24th September, 2016



Venue:

CHORDIA FOOD PRODUCTS LTD.

Plot No. 399 & 400

Survey No. 398

Village Sangi-Shirwal

Taluka : Khandala

Dist: Satara 412801

Contact No.: 9130076856

DIRECTORS' REPORT

To,

The Members,

The Directors have pleasure in presenting the 34th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

The financial results for the year ended 31st March, 2016 are briefly given below:-

Particulars	2015-2016 (₹)	2014-2015 (₹)
Sales & Other Income	42,11,36,650	39,83,98,286
Profit before Depreciation & Interest	3,38,75,811	3,61,82,938
Less: - Depreciation	1,16,93,000	85,00,000
Interest/Finance cost	1,45,05,016	1,04,26,662
Profit before exceptional Item	76,77,795	1,72,56,276
Add; Exceptional Items	—	1,63,68,339
Add: Extra Ordinary Item of Income	—	1,30,31,787
Profit before Tax	76,77,795	4,66,56,402
Less: Provision for Taxation	25,00,000	1,37,50,000
Profit after Taxation for the Year	51,77,795	3,29,06,402

2. COMPANY'S AFFAIRS AND PERFORMANCE
Financial Performance

During the year under review the Revenue from Operations of the Company was ₹ 4131.71 Lacs as against ₹ 3960.20 Lacs of the previous year. The export turnover of the Company during the year under report was ₹ Nil as against ₹ 1.92 Lacs of the previous year. The Company has earned the Profit before Tax, before Exceptional & Extra Ordinary Items of ₹ 76.78 Lacs as against the Profit of ₹ 172.56 Lacs of the previous year.

3. TRANSFER TO RESERVES

Your Company has not proposed to transfer any amount to the General Reserve. An amount of ₹ 51,77,795/- is proposed to be retained in the Statement of Profit and Loss Account.

4. DIVIDEND

Considering the present sluggish business environment, slow down in the economy, and with a view to augment the long term resources and to plough back the earnings in the business itself, your Directors do not recommend any Dividend on the Shares of the Company.

5. MANAGEMENT DISCUSSION & ANALYSIS REPORT
Introduction

The Indian Food Processing Industry is showing remarkable Growth. The packaged Food processing Sector is one of the largest Sectors in India. However having accepted these facts your Company could not achieve better performance mainly because of the peculiar product range the Company is having. The main revenue generation of the Company, at present is out of the Food Items like Pickles and Ketchups, which are traditional. These Food Products have its own limitations to contribute to the growth success.

Market Scenario and Challenges

Due to the changing environment, erratic atmosphere and weather conditions the agricultural sector has seen a setback over past couple of years. The procurement of quality raw material at a right time and right price has become a difficult task. The volatile input cost environment and sensitive competitive intensity the operative environment for the Company during the Year continued to be challenging. The performance of the Company if viewed in this context is reasonable.

As a result, the Company manufacturing Pickles and Ketchups is facing low growth orientation.

Competition

'Competition' in Food Industry is very strong and tough, as it covers International Players as well as Players from Organized and Unorganized Sector. It is difficult to balance the marketing and pricing strategies, because of the product range and volumes the International Players are dumping in the market and the low prices that are offered by the Unorganized Sector.

The ever increasing prices and scarcity of quality Raw Material also matters the financial performance of the Company, as the Prices of the Products marketed by the Company are market driven and there is hardly any chance to fix the Prices on its own.

The Company has established a wide range of Distribution network in Maharashtra, Karnataka and Goa which approaches to the numerous grocery stores. However the Customers now adopting new means of purchasing like E – Commerce Platform, Online purchasing, Malls etc. the Company is finding it difficult to boost the demand for its Products in the Market by the present marketing strategies. The Company is focusing to tap new Products, new Markets and new means of marketing to meet the changing trends and preferences of the Customers.

Sustainability and Growth:

To match with the fast growing technical developments, the Company is also upgrading itself with new developed manufacturing techniques and is upgrading its manufacturing processes and production infrastructure. In the processed Food Industry, 'Packaging' is also a vital part. The Company is giving utmost thrust and importance to the packaging whereby the shelf life of the products is improved as well it attracts the attention of the Customers.

During the Year the Company took the major steps for approaching the end Customers, by direct Advertisements through advertising in retail stores, outdoor campaigns and more appealing packaging.

The Company is also developing new Processed and Ready to eat Food items, and is giving emphasis on the market driven fast moving Food Products, to add to its present range of Products.

The Company gives utmost care on Waste Management, as lot of Bio based Waste is generated during the course of production. The Company is taking each and every step to be environmental friendly in its manufacturing processes and in compliance with the stricter norms introduced by the Food Safety Authority.

6. CAUTIONARY STATEMENT

Statements in this Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and

expectations may constitute “forward looking statements” within the meaning of applicable laws and regulations. Actual Results might differ materially from those either expressed or implied.

7. DIRECTORS

In accordance with provisions of Section 152 of Companies Act, 2013 and in terms of Articles of Association of the Company, Mr. Hukmichand S. Chordia [DIN: 00389587], retires by rotation at forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment.

8. PUBLIC DEPOSITS

During the Financial Year 2015-2016, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

9. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The Company has adequate internal control systems to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations.

The internal control system is supported by the internal audit process. An Internal Auditor has been appointed for this purpose.

The Audit Committee of the Board reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

10. LISTING FEES

The annual listing fee for the year 2015-2016 as well as for the year 2016-2017 have been paid to BSE Limited, where your Company's shares are listed.

11. HOLDING COMPANIES, SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES

Company does not have any Holding Company, Subsidiary Company and Associate Company.

12. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT – 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure I** to this Report.

13. NUMBER OF MEETINGS OF THE BOARD

During the year Eleven (11) Board Meetings were convened and held, including one separate Meeting of Independent Directors on 31st March, 2016. The details of the said Meetings held are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

Directors' Responsibility Statement prepared pursuant to the provisions of Section 134(5) of the Companies Act, 2013, is furnished below as required under Section 134(3) (c).

Directors state that:-

- In the preparation of the Annual Financial Statements for the year ended 31st March, 2016 the applicable Accounting Standards have been followed along with the proper explanation relating to material departures;
- Accounting Policies as mentioned in Part-B to the Financial Statements have been selected and applied consistently. Further judgments and estimates have

been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the Profit of the Company for the year ended on that date;

- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Annual Financial Statements have been prepared on a going concern basis;
- Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

15. DECLARATION BY INDEPENDENT DIRECTOR

All Independent Directors have given declarations under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

16. AUDITORS AND AUDITORS' REPORT

a) Internal Auditor

The Internal Auditor, M/s. Shashank Amin, Chartered Accountants, Pune have conducted internal audits periodically and submitted their reports to the Audit Committee. Their Reports have been reviewed by the Statutory Auditors and the Audit Committee.

b) Statutory Auditor:

At the Company's 33rd Annual General Meeting (AGM) held on 26th September, 2015, M/s Sunil Shah, Chartered Accountants, were appointed as the Company's Statutory Auditor's from the conclusion of the 33rd AGM till the conclusion of the 35th AGM to be held in the Year 2017.

In terms of Section 139(1) of the Companies Act, 2013, the necessary Resolution for ratification of their appointment as the Statutory Auditors to hold office from conclusion of the forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting, is placed for your approval.

The Auditors Report to the Shareholders for the year under review does not contain any qualification.

No frauds have been reported by the Auditors under Section 143(12) of the Companies Act, 2013 requiring disclosure in Board's Report.

c) Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Shekhar Ghatpande & Co., Company Secretaries having Membership No FCS: 1659 CP:782 to conduct the Secretarial Audit of your Company for the Financial Year 2015-2016. The Secretarial Audit Report is annexed herewith as **Annexure – II** to this Report. The Secretarial Audit Report does not contain any major qualification, reservation or adverse remark.

d) Cost Audit:

For the Financial Year under Report the appointment of Cost Auditor and obtaining of their Report was not applicable to the Company.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Details of Loan, Guarantee and Investment under Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

- The Company has not advanced any amount in the nature of Loan to any other entity, however earlier the Company has paid an advance towards the purchase of Cold Storage to Chordia Food Park & Properties Ltd., the final conveyance of which is yet to be completed.
- There are no Guarantees issued by Company in accordance with Section 186 of the Companies Act, 2013 read with Rules issued there under.
- Details of Investments in Equity Shares made by the Company as on 31st March, 2016 (including Investments made in the previous years) in quoted and unquoted Shares are as under:-

Name of Entity	Amount as at 31 st March, 2016 (₹)
1. Quoted	
(a) 10,000 Units of ₹ 10/- each of Punjab National Bank	1,00,000/-
2. Unquoted	
(a) 1,000 Shares of Rupee Co-op. Bank Ltd. of ₹ 50/- each	50,000/-
TOTAL:	1,50,000/-

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED IN SUB SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of Contracts or Arrangements entered into by the Company with Related Parties have, as far as possible been done at Arm's Length and are in the ordinary course of business, and as such the provisions of Section 188 are not applicable for such transactions. However, as an abundant precaution and pursuant to the provisions of Clause 49 of the Listing Agreement, [Now as per SEBI [LODR] Regulations 2015 the Company has obtained the approval of the Shareholders of the Company, by way of blanket permission, to the said transactions for the period of four Financial Years w.e.f. 1st April, 2015, in their Annual General Meeting held on 26th September, 2015 by way of Special Resolution.

The particulars of the transactions so entered into with Related Parties have been provided in Form No. AOC-2 attached herewith as **Annexure III** and in Related Party disclosures as per AS-18 in Note No. 29 to the Financial Statements.

19. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT

There have been no material changes and commitments

affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of this report.

20. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO
A. Conservation of Energy and Technology Absorption:

- The Company's operations involve very low energy consumption. Wherever possible energy conservation measures have been implemented and there are no further areas where energy conservation measures can be taken. However, efforts to conserve and optimize the use of Energy through improved Operational methods and other means will continue.
- The Company has no collaborations and is engaged in the manufacture of the products by its own developed methods/operations. The Company has setup a Research and Development Center whose emphasis is on product development, product quality, Cost reduction, energy conservation and improvement in process productivity. The Company has also setup Laboratory and Quality Control Department to ensure the quality of different products manufactured.

B. Foreign Exchange Earnings and Outgo:

Sr. No.	Particulars	Amount in ₹
i	Foreign Exchange earned in terms of actual inflows during the year	Nil
ii	Foreign Exchange outgo during the year in terms of actual outflows	Nil

22. RISK MANAGEMENT POLICY

At present the Company has not formulated any Policy for Risk Management, however during the course of business the Management looks after and study the Business Risks involved.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 in respect of CSR activities are not applicable to the Company. The Company voluntarily also has not undertaken any CSR activity.

24. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, Rules there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other statutory committees. Performance evaluation has been carried out as per the Nomination and Remuneration Policy.

25. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business during the Financial Year under review.

26. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**Directors appointed/ceased during the Year**

Name of Director	Designation	Particulars of Change	Term of appointment
Ms. Gargi Sudhir Sharma	Woman Independent Director	Appointed as a Director of the Company on 8 th May, 2015.	Appointed till 25 th September, 2020.
Mr. Mahendra Sajjanlal Mehta	Independent Director	Ceased due to Death on 4 th July, 2015	—
Mr. Babu Ramchandra Gavhane (*)	Additional Director	Appointed as an Additional Director of the Company on 11 th April, 2016	Upto ensuing Annual General Meeting
Dr. Ajit Harichand Mandlecha (*)	Additional Director	Appointed as an Additional Director of the Company on 11 th April, 2016	Upto ensuing Annual General Meeting

(*) Appointed during the next Financial Year i.e. 2016-2017, but before the date of this Report.

Employees appointed/ceased as Key Managerial Personnel during the Year:

Name of the KMP	Designation	Particulars of Change
Mr. Babu Ramchandra Gavhane	Chief Financial Officer (KMP)	Appointed as a Chief Financial Officer of the Company on 5 th January, 2016
Mr. Babu Ramchandra Gavhane (*)	Company Secretary	Resigned on 22 nd June, 2015
Ms. Tejashree Vinayak Bhalerao (*)	Company Secretary	Appointed on 22 nd June, 2015

(*) Mr. Babu Gavhane resigned as the Company Secretary on 22nd June, 2015. Ms. Tejashree Bhalerao a Member of the Institute of the Company Secretaries of India, was appointed as the Company Secretary w.e.f. 22nd June, 2015.

27. DIRECTORS PROPOSED TO BE RE-APPOINTED AT THE ENSUING ANNUAL GENERAL MEETING

Mr. Hukmichand Chordia, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Babu Gavhane was appointed as an Additional Director of the Company who holds office upto the date of the ensuing Annual General Meeting. He was subsequently appointed as the Whole Time Director designated as 'Executive Director' of the Company.

Dr. Ajit Mandlecha was appointed as an Additional Director of the Company who holds office upto the date of the ensuing Annual General Meeting.

The necessary resolutions for their appointments as the Directors of the Company are proposed for the approval of the Members in the ensuing Annual General Meeting.

28. COMPOSITION OF AUDIT COMMITTEE

The composition of the Audit Committee has been mentioned in the Corporate Governance Report annexed to this Report.

29. PARTICULARS OF EMPLOYEES

Particulars of Employees and information pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is given in Annexure IV attached.

30. CASH FLOW

A Cash Flow Statement for the year ended 31st March, 2016 is attached to the Financial Statement.

31. CORPORATE GOVERNANCE

A report on the Corporate Governance, along with the certificate of compliance from the Auditors, forms part of the Annual Report.

32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

During the year under review, there were no cases filed pursuant to the aforesaid Act.

33. APPRECIATION

Your Directors wish to place on record their sincere appreciation of the continued support from the Company's Bankers viz. Corporation Bank, its valued Customers, Distributors, Suppliers, etc.

The Directors are also thankful to the officials of the Government of India, State Governments, Local Authorities for their continued help and timely assistance extended to the Company.

By Order of the Board of Directors
For Chordia Food Products Limited

Place: Pune
Date: 12th August, 2016

Hukmichand S. Chordia
Chairman
[DIN: 00389587]

ANNEXURE I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31st March, 2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014

I. Registration & Other Details:

1.	CIN	L15995PN1982PLC026173
2.	Registration Date	20/01/1982
3.	Name of the Company	CHORDIA FOOD PRODUCTS LIMITED
4.	Category/Sub-category of the Company	Company Limited By Shares /Indian Non-Government Company
5.	Address of the Registered office & contact details	Plot No 399/400 S No 398 Tal. Shirwal Village – Sangvi Dist – Satara, 412801 E-mail Id. cs.cfpl@gmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd Add: B – 302, Sony Apartments, Off. St. Jude High School, Off. Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400072. Email Id: – service@satellitecorporate.com

II. Principal Business Activities of the Company (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Processed Food Products	15499	100%

III. Particulars of Holding, Subsidiary and Associate Companies –

Company is not having any Holding, Subsidiary and Associate Companies.

IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	14,92,928	400	14,93,328	50.11	14,92,928	400	14,93,328	50.11	—
b) Central Govt	—	—	—	—	—	—	—	—	—
c) State Govt(s)	—	—	—	—	—	—	—	—	—
d) Bodies Corp.	110	—	110	0.00	110	—	110	0.00	—
e) Banks / FI	—	—	—	—	—	—	—	—	—
f) Any other	—	—	—	—	—	—	—	—	—
Total shareholding of Promoter (A)	14,93,038	400	14,93,438	50.11	14,93,038	400	14,93,438	50.11	—
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Banks / FI	—	—	—	—	—	—	—	—	—
c) Central Govt	—	—	—	—	—	—	—	—	—
d) State Govt(s)	—	—	—	—	—	—	—	—	—
e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIs	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
i) Others (specify)	—	—	—	—	—	—	—	—	—
Sub-total (B)(1):-	—	—	—	—	—	—	—	—	—

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	64,060	22,300	86,360	2.90	1,10,249	3,800	1,14,049	3.83	0.93
ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	4,34,739	3,93,077	8,27,816	27.79	4,27,725	3,66,950	7,94,675	26.67	(1.12)
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	4,60,076	10,881	4,70,957	15.80	4,62,707	—	4,62,707	15.53	(0.27)
c) Others (HUFs)	95,418	—	95,418	3.20	1,08,930	574	1,09,504	3.67	0.47
Directors & their Relatives	1,050	1,125	2,175	0.07	1,050	1,125	2,175	0.07	—
Non Resident Indians	3,925	—	3,925	0.13	3,335	—	3,335	0.11	(0.02)
Overseas Corporate Bodies	—	—	—	—	—	—	—	—	—
Foreign Nationals	—	—	—	—	—	—	—	—	—
Clearing Members	11	—	11	0.00	217	—	217	0.01	0.01
Trusts	—	—	—	—	—	—	—	—	—
Foreign Bodies – D R	—	—	—	—	—	—	—	—	—
Sub-total (B)(2):-	10,59,279	4,27,383	14,86,662	49.89	11,14,213	3,72,449	14,86,662	49.89	—
Total Public Shareholding (B)=(B)(1)+ (B)(2)	10,59,279	4,27,383	14,86,662	49.89	11,14,213	3,72,449	14,86,662	49.89	—
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	25,52,317	4,27,783	29,80,100	100.00	26,07,251	3,72,849	29,80,100	100.00	—

B) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i. e as on 1 st April, 2015			Shareholding at the end of the year i. e as on 31 st March, 2016			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	Mr. Rajkumar Hukmichand Chordia	10,43,200	35.01	—	10,43,200	35.01	—	—
2	Mr. Pradeep Hukmichand Chordia	2,31,152	7.75	—	2,31,152	7.75	—	—
3	Mrs. Meena Pradeep Chordia	1,95,299	6.55	—	1,95,299	6.55	—	—
4	Mr. Pravin Hukmichand Chordia	23,000	0.77	—	23,000	0.77	—	—
5	Chordia Technologies (India) LLP	110	0.00	—	110	0.00	—	—
6	Ms. Anuradha Pradeep Chordia	477	0.02	—	477	0.02	—	—
7	Mr. Hukmichand Sukhlal Chordia	100	0.00	—	100	0.00	—	—
8	Mrs. Kamalbai Hukmichand Chordia	100	0.00	—	100	0.00	—	—
	TOTAL	14,93,438	50.11	—	14,93,438	50.11	—	—

C) Change in Promoters' Shareholding (please specify, if there is no change)

There is no Change in the Aggregate as well as Individual Promoter Shareholding of the Company.

D) Shareholding Pattern of top Ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year (As on 1 st April, 2015)	
		No. of shares	% of Total Shares of the Company
1	Mr. Ravinderkaur Ajitsingh Rajpal	91,088	3.06
2	Mr. Sailesh Vikramsinh Thakker	50,000	1.68
3	Mr. Ajitsingh Maliksingh Rajpal	47,774	1.60
4	Mr. Ameet Ajitsingh Rajpal	46,150	1.55
5	Mr. Ameet Ajit Singh Rajpal	41,329	1.39
6	Mrs. Sadhana Balkrishna Patil	34,883	1.17
7	Edelweiss Broking Ltd	33,013	1.11
8	Mrs. Shweta Vishal Chordia	25,178	0.84
9	Mr. Sanjay Malpani	22,000	0.74
10	Mr. Saranjeetsing Punjabsing Bagga	21,995	0.74

Sr. No.	Name of Shareholders	Shareholding at the End of the year (As on 31 st March, 2016)	
		No. of shares	% of Total Shares of the Company
1	Mr. Ameet Ajitsingh Rajpal	1,20,413	4.04
2	Wallfort Financial Services Ltd	1,00,000	3.36
3	Mr. Ajitsingh Maliksingh Rajpal	59,908	2.01
4	Mr. Ameet Ajitsingh Rajpal	54,576	1.83
5	Mr. Shailesh Vikramsingh Thakkar	41,624	1.40
6	Mrs. Shweta Vishal Chordia	41,074	1.38
7	Mr. Ravindarkaur Ajitsingh Rajpal	38,002	1.28
8	Mrs. Sadhana Balkrishna Patil	38,000	1.28
9	Mr. Jaideep Sampat	28,013	0.94
10	Mr. Sanjay Malpani	22,000	0.74

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Director and Key Managerial Personnel	Shareholding as at the beginning of the year i.e as on 1 st April, 2015		Shareholding as at the End of the year i.e. as on 31 st March, 2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Pradeep Hukmichand Chordia	2,31,152	7.75	2,31,152	7.75
2	Mr. Vijaykumar Kankaliya	200 (Joint Holding)	0.00	200 (Joint Holding)	0.00
3	Mr. Hukmichand Sukhlal Chordia	100	0.00	100	0.00
4	Mrs. Gargi Sharma	—	—	—	—
5	Mr. Bapu Gavhane – Chief Financial Officer	800	0.02	—	—
6	Ms. Tejashree Bhalerao – Company Secretary	—	—	—	—

V) Indebtedness – Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	(₹)	(₹)	(₹)	(₹)
Indebtedness at the beginning of the financial year i.e. as on 1st April, 2015				
i) Principal Amount	6,72,68,465	Nil	Nil	6,72,68,465
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	6,72,68,465	—	—	6,72,68,465
Change in Indebtedness during the Financial Year				
* Addition	2,21,75,858	—	—	2,21,75,858
* Reduction	—	—	—	—
Net Change	2,21,75,858	—	—	2,21,75,858
Indebtedness at the end of the Financial Year i.e. as on 31st March, 2016				
i) Principal Amount	8,94,44,323	Nil	Nil	8,94,44,423
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	8,94,44,423	—	—	8,94,44,423

VI. Remuneration of Directors and Key Managerial Personnel-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager
		Mr. Pradeep Chordia
1	Gross Salary	(₹)
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	33,00,000
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	—
	(c) Profits in lieu of salary under Section 17(3) of Income – tax Act, 1961	—
2	Stock Option	—
3	Sweat Equity	—
4	Commission – as % of profit – others, specify...	—
5	Others, please specify	—
	Total	33,00,000
	Ceiling as per the Act	The Salary paid is within the limits of the Section 196 & 197 read with Schedule V of the Companies Act, 2013

B. Remuneration to other Directors

Sr. No.	Name of Director	Particular of remuneration			Total Amount (₹)
		Fee for attending Board/ Committee Meetings (₹)	Commission (₹)	Others (₹)	
1	Independent Directors				
	Mr. Mahendra Mehta(*)	9,000	—	—	9,000
	Mr. Vijaykumar Kankaliya	26,000	—	—	26,000
	Mrs. Gargi Sharma	21,000	—	—	21,000
	Total (1)	56,000	—	—	56,000
2	Other Non-Executive Directors				
	Mr. Hukmichand Chordia	20,000	—	—	20,000
	Total (2)	20,000	—	—	20,000
	Total (1+2)	76,000	—	—	76,000

(*) Mr. Mahendra Mehta ceased to be the Director of the Company w. e. f 4th July, 2015.

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

Since Company is Listed Company and is required to appoint Key Managerial Personnel as per Section 203 of Companies Act, 2013.

Remuneration paid to Key Managerial Personnel (KMP) is as follows:-

Sr. No.	Particulars of Remuneration	Name of KMP	
		Mr. Bapu Gavhane [CFO]	Ms. Tejashree Bhalerao Company Secretary(*)
1	Gross salary		(₹)
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	8,55,000/-	1,71,123/-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	—	—
	(c) Profits in lieu of salary under Section 17(3) of Income – tax Act, 1961	—	—
2	Stock Option	—	—
3	Sweat Equity	—	—
4	Commission – as % of profit – others, specify...	—	—
5	Others, please specify	—	—
	Total	8,55,000/-	1,71,123/-

(*) With Effect from 22nd June, 2015.

VII. Penalties / Punishment/ Compounding of Offences:

During the Financial year, there is no incidence of any Penalty/ Punishment / Compounding under Companies Act, 2013 against

ANNEXURE II

(FORM MR-3)

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members
Chordia Food Products Limited,
Sangvi, Shirwal,
Dist. Satara 412801

I have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good Corporate Practices by Chordia Food Products Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Corporate conducts/Statutory Compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minute books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); (*)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (*)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (*)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (*)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (*)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*)
 - (*) There were no events/ actions occurred during the year under the report which attracts the provisions of these Act/Regulations/ Guidelines, hence the same were not applicable.
- (vi) The Company is engaged in the business of Manufacturing of Processed Food Products, and we were informed that the following Acts and Regulations are specifically applicable to the Company:
 - Food Safety And Standards Act, 2006
 - Food Safety And Standards Rules, 2011
 - Food Safety And Standards (Packaging and Labelling) Regulations, 2011; and
 - Legal Metrology Act, 2009.

I have also examined compliance with the applicable clauses of the following and have to report that:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015 have been complied with.
- (ii) I have checked the compliance with the provisions of The Listing Agreement entered into by the Company with BSE Ltd., [Bombay Stock Exchange] and w.e.f. 1st December, 2015 Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations 2015, to the extent applicable during the Year under Review and to the best of my knowledge, belief and understanding, I am of the view that Company has complied with the Secretarial functions and Board processes to comply with the applicable provisions thereof.

I report that, during the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (a) Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014, every Listed Company is required to appoint a Chief Financial Officer [CFO] as Key Managerial Personnel.

However Company had appointed Mr. Babu Ramchandra Gavhane as a Chief Financial Officer [CFO] of the Company w.e.f, 5th January, 2016. I further report that as on date Company had duly complied with this requirement.

- (b) During the earlier years, the Company has paid an Advance, not in the nature of Loan, to Chordia Food Park & Properties Ltd., towards the purchase of Cold Storage, the final conveyance of which is yet to be completed.
- (c) Earlier Mr. Babu Gavhane was appointed as a Company Secretary on 22nd March, 2005 under Companies (Appointment and Qualification of the Secretary) (Amendment) Rules, 2003. Mr. Babu Gavhane was not a member of the Institute Of Company Secretaries of India (ICSI), but he was having requisite qualification to be appointed as a Company Secretary under Clause (i) to (x) of Sub Rule 4 of Companies (Appointment and Qualification of the Secretary) (Amendment) Rules, 2003. As per the provisions of Companies Act, 2013 only the Member of the ICSI is qualified to be appointed as a Company Secretary. The Company has since appointed Ms. Tejashree Bhalerao the member of ICSI having Membership No. ACS 39767 as the Company Secretary w.e.f. 22nd June, 2015. I further report that as on date Company had duly complied with this requirement.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the Laws which are specifically applicable to the Company.

I further report that based on the information provided by the Company, and also on the review of Statutory Compliance Reports submitted to the Board Meetings, in my opinion, adequate system and processes and Control Mechanism exist in the Company to monitor and ensure Compliance with applicable General Laws like Factory Laws, Labour Law, Competition Laws, Environmental Laws, Intellectual Property Law, Consumer Laws, and other Miscellaneous Laws.

I further report that the Compliance by the Company of applicable Financial Laws, like Direct and Indirect Tax Laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and other Designated Professionals.

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the Year under Report, there were Changes in the Composition of Independent Directors of the Company due to demise of Mr. Mahendra Mehta, the then Independent Director of the Company. Mrs. Gargi Sharma was appointed as an Independent Women Director in the Board, except this there were no changes in the composition of the Board of Directors that took place during the year under review.

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

All the Decisions in the Board meetings were carried through by the majority and it was informed to us while there were no dissenting views of the members and hence not captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the Audit period there is no event/action having a major bearing on the Company's affairs.

Date: 12th August, 2016
Place: Pune

Shekhar S. Ghatpande
Practicing Company Secretary
FCS No. 1659/CP No. 782

This Report is to be read with my letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

Annexure 'A' to the Secretarial Audit Report of Chordia Food Products Limited

To,
The Members
Chordia Food Products Limited,
Sangvi, Shirwal,
Dist. Satara 412801

My report of even date is to be read along with this letter.

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

Date: 12th August, 2016
Place: Pune

Shekhar S. Ghatpande
Practicing Company Secretary
FCS No. 1659/CP No. 782

**ANNEXURE III
FORM NO. AOC – 2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub Section (1) of Section 188 of the Companies Act, 2013 including certain Arms Length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm’s Length basis.

There were no transactions during the year which were not on Arm’s length basis

2. Details of contracts or arrangements or transactions at Arm’s Length basis

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any [₹ in Lacs] (*)
1	Kamal Industries	Sale	During the FY 2015-2016	608.78
		Purchases		230.73
2	Pravin Sales Division	Sales	During the FY 2015-2016	129.40
		Purchases		0.23
3	Pravin Masalewale	Sale	During the FY 2015-2016	137.56
		Purchases		32.74
		Rent		1.03
		Cold Storage Rent		35.67
4	Dhanyakumar & Co.	Sale	During the FY 2015-2016	24.69
		Purchases		10.87
5	Pravin Foods Pvt. Ltd	Sale	During the FY 2015-2016	0.08
		Purchases		1.01
		Cold Storage Rent		0.55
		Rent		0.252
6	Chordia Products	Purchases	During the FY 2015-2016	6.76
7	Mr. Pradeep Chordia	Managing Director’s Remuneration	During the FY 2015-2016	33.00

Notes:-

- 1) (*) All the Transactions are on Arm’s Length basis during the normal course of business.
- 2) All the aforesaid contracts/Agreements have been approved by the Shareholders in their Annual General Meeting held on 29th September, 2014 as modified on 26th September, 2015 .
- 3) No amount is paid/received as Advance against these transactions.

ANNEXURE IV

PARTICULARS OF EMPLOYEES AND INFORMATION PURSUANT TO RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Information required	Input									
1.	The Ratio of Remuneration of each Director to the median remuneration of the employees of the Company for the Financial year.	Company is paying Remuneration only to its Managing Director. Ratio of Remuneration of Managing Director with the Median Employee Remuneration is 18.85 times.									
2.	The percentage increase in Remuneration of each Director, Chief Financial Officer, Company Secretary, or Manager if any in the Financial year.	Nil. There were no increase in Remuneration of Director, Chief Financial Officer, Company Secretary in the Financial Year 2015-2016									
3.	The percentage increase in the Median Remuneration of Employees in the Financial Year	20%									
4.	The number of Permanent Employees on the rolls of Company	152									
5.	The explanation on the relationship between average increase in Remuneration and Company performance	The Increase in the Remuneration is not solely based on Company Performance but also includes various factors like Individual performance, Economic Situation, Future Growth Prospects etc. The Board Believes that the increase is in line with Industry.									
6.	Comparison of the Remuneration of Key Managerial Personnel against the performance of the Company.	Remuneration is not solely based on Company performance but also includes various factors like Individual performance, Economic Situation, Future Growth Prospects etc and There were no increase in the Remuneration of Key Managerial Personnel, hence the information to be disclosed is Nil.									
7.	Variations in the Market Capitalization of the Company, Price Earning Ratio as at the closing date of current Financial Year and previous Financial Year and percentage increase over decrease in the Market Quotations of the Shares of the Company in comparison to the rate at which the Company came out with last Public Offer.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31/03/2016</th> <th>31/03/2015</th> </tr> </thead> <tbody> <tr> <td>Market capitalization (Rs. in Crores)</td> <td>32.78</td> <td>35.46</td> </tr> <tr> <td>P/E ratio</td> <td>63.21</td> <td>10.78</td> </tr> </tbody> </table> <p>Percentage increase in market quotation over last IPO price: Public issue of Equity Shares was done on BSE in July 1994 at a price of Rs. 10/- each and Rs. 30/- premium on each Share. In comparison Market Price increases as at 31st March, 2016 is 11 times of the face value.</p>	Particulars	31/03/2016	31/03/2015	Market capitalization (Rs. in Crores)	32.78	35.46	P/E ratio	63.21	10.78
Particulars	31/03/2016	31/03/2015									
Market capitalization (Rs. in Crores)	32.78	35.46									
P/E ratio	63.21	10.78									
8.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration.	The average increase in salaries of Non Managerial Personnel is 20%. The increase in salary depends on various factors like Individual Performance, Economic Situation and Future growth prospects etc. There are no exceptional circumstances for increase in Managerial Remuneration.									
9.	Comparison of each Remuneration of the Key Managerial Personnel against the performance of the Company	The Individual Remuneration of the Key Managerial Personnel is not directly comparable against the performance of the Company. As stated in point 8 above, the increase in salary depends on various factors like Individual Performance, Economic Situation and Future growth prospects etc., and there were no increase in the Remuneration of the Key Managerial Personnel against the performance of the Company.									
10.	The Key Parameters for any variable component of Remuneration availed by the Directors	Remuneration of Director includes sitting fees. It may vary year to year based on the number of meetings held during the year and number of meetings attended by the Directors.									
11.	The Ratio of Remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year.	N.A.									
12.	Affirmation that the Remuneration is as per the Remuneration Policy of the Company.	The Remuneration paid to the Directors is as per the Remuneration Policy of the Company.									

No employee of the Company was in receipt of remuneration aggregating to Rs. 60/- Lacs or more per year or Rs. 5/- Lacs or more per month when employed for a part of the year and the particulars as required under Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR
ENDED 31ST MARCH, 2016**

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)]
The Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are applicable to those companies whose Paid up Equity Share Capital exceeds ₹ 10/- Crs **AND** the Net Worth of those companies exceeds ₹ 25/- Crs., as on the last day of the previous Financial Year.

The Paid up Equity Share Capital of the Company is ₹ 2.98 Crs and as such it does not comply with the Capital Criteria, out of the above two requirements. Hence strictly the Corporate Governance provisions are not applicable to the Company and as such the furnishing of Report on Corporate Governance is not applicable to the Company.

However as an additional disclosure we are furnishing below the said Report, as a good Corporate Governance practice.

1. The Company's philosophy on the Code of Corporate Governance

The Company strongly believes that the system of Corporate Governance protects the interest of all the Shareholders by calculating transparent business operations and accountability from management and monitor and ensures compliance with Law and Regulations.

2. Board of Directors: Composition of the Board and its Meetings

The Composition of the Board is in conformity with Regulation 17 of Listing Regulations as well as the Companies Act, 2013. The Company has a Promoter Non- executive Chairman and equal representation of the Independent Directors on the Board of Directors of the Company.

The Total Strength of the Board at the beginning of the Financial Year was Four (4) Directors. Mrs. Gargi Sharma was appointed as a Women Independent Director of the Company w.e.f 8th May, 2015. Due to death of Mr. Mahendra Mehta, he ceased to be a Director of the Company w.e.f. 4th July, 2015. As such at the close of the Financial Year 2015-2016 the total strength of the Board remained at Four (4) Directors, comprising of One (1) Executive Director and Three (3) Non-Executive Directors.

During the Financial Year under review i.e. 2015-2016, Ten (10) Board Meetings [Excluding separate Meeting of Independent Directors held on 31st March, 2016] were held and Maximum Time Gap between Two Meetings did not exceed 120 Days. The Dates of the Board Meetings were 4th April, 2015, 24th April, 2015, 8th May, 2015, 30th May, 2015, 30th July, 2015, 14th August, 2015, 26th September, 2015, 7th November, 2015, 5th January, 2016 and 15th February, 2016.

Details of Attendance of each Director at the Board Meeting, the Last AGM and other Indian Companies Directorships and Committee Memberships held by them and No. of Shares held by the Non Executive Directors as on date are as follows.

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships held	No. of Committees of which Member of other companies	No. of Shares held by the Non Executive Directors
Mr. Hukmichand Sukhlal Chordia*	Director (NED) (P)	10	Yes	Nil	Nil	100
Mr. Pradeep Hukmichand Chordia*	Managing Director (ED) (P)	10	Yes	3	Nil	NA [Since Executive Director]
Mr. Mahendra Sajjanlal Mehta**	Director (NED) (I)	4	No	Nil	Nil	Nil
Mr. Vijaykumar Chandulal Kankaliya	Director (NED) (I)	11 (***)	Yes	Nil	Nil	200 as a Joint-holder
Mrs. Gargi Sharma	Women Director (NED) (I)	9 (***)	Yes	Nil	Nil	Nil

(*) Mr. Hukmichand Chordia is the Father of Mr. Pradeep Chordia and they both disclose their inter-se Relation.

(**) Ceased to be Director due to death on 4th July, 2015

(***) Includes One Separate Meeting of the Independent Director .

[ED= Executive Director NED= Non Executive Director P = Promoter Director I= Independent Director]

3. Independent Directors' Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 26 of the Listing Regulations a meeting of the Independent Directors of the Company was held on 31st March, 2016, without the attendance of Non-Independent Directors and Members of the Management.

4. COMMITTEES OF THE BOARD

To enable better and more focused attention on the affairs of the Company, the Board delegates particular matters to the Committees of the Directors set up for the purpose. The Committees constituted by the Board plays a very important role in the governance structure of the Company.

Currently, Board is assisted by various Committees viz., Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee all chaired by an Independent Director.

a) Audit Committee

On cessation of Mr. Mahendra Mehta Director of the Company on 4th July, 2015, who was also the member of the Audit Committee, the Audit Committee was reconstituted and Mrs. Gargi Sharma was appointed as the member of the Audit Committee. Accordingly, at close of Financial Year 2015-2016 the Audit Committee comprised of two Independent Directors, Mr. Vijaykumar Kankaliya, Chairman and Mrs. Gargi Sharma and one Promoter Director Mr. Pradeep Chordia, Managing Director of the Company.

Audit Committee held total Four (4) Meetings during the Financial Year under review on 30th May, 2015, 14th August, 2015, 7th November, 2015 and 15th February, 2016. The Members were present to all the Meetings. The terms of reference of the Audit Committee includes the matters specified in Regulation 18 (3) read with Part C of Schedule II of Listing Regulations as well as those in Section 177 of the Companies Act, 2013.

b) Nomination and Remuneration Committee

On cessation of Mr. Mahendra Mehta, Director of the Company on 4th July, 2015 who was also the member of the Nomination and Remuneration Committee, the said Committee was reconstituted on 30th July, 2015 and Mrs. Gargi Sharma was appointed as the member of the said Committee. Accordingly, at close of Financial Year 2015-2016 the said Committee comprised of two Independent Directors, Mr. Vijaykumar Kankaliya, Chairman and Mrs. Gargi Sharma and one Promoter Director Mr. Pradeep Chordia Managing Director of the Company. During the Year under Report, there was no Meeting of the said Committee.

Evaluation of Board Effectiveness:

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 17 (10), 19 (4) and Part D of Schedule II of Listing regulations, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board.

The Board of Directors have put in place a process to formally evaluate the effectiveness of the Board, its Committees along with the performance evaluation of each Directors to be carried out on an annual basis.

The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

Details of Remuneration paid to Directors

Details of Remuneration paid/payable to all the Directors for the Financial Year 2015-2016 was as follows:

Name of the Director	Remuneration (₹)	Sitting Fees (₹)	Total (₹)
Mr. Hukmichand Chordia	Nil	20,000	20,000
Mr. Pradeep Chordia	33,00,000	Nil	33,00,000
Mr. Mahendra Mehta	Nil	9,000	9,000
Mr. Vijaykumar Kankaliya	Nil	26,000	26,000
Mrs. Gargi Sharma	Nil	21,000	21,000

c) Stakeholder's Relationship Committee

On cessation of Mr. Mahendra Mehta, Director of the Company on 4th July, 2015 who was also the member of the Stakeholder's Relationship Committee, the said Committee was reconstituted on 30th July, 2015 and Mrs. Gargi Sharma was appointed as the member of the said Committee. Accordingly, at close of Financial Year 2015-2016 the said Committee comprised of two Independent Directors, Mr. Vijaykumar Kankaliya, Chairman and Mrs. Gargi Sharma and one Promoter Director Mr. Pradeep Chordia, Managing Director of the Company.

Ms. Tejashree Bhalerao, Company Secretary act as the Secretary and the Compliance officer for the said Committees.

The Compliance officer can be contacted at:

Chordia Food Products Limited

38/39, Tarkar Compound, Hadapsar Industrial Estate,
Hadapsar, Pune 411013.
Tel.: 9130076856.

Investors can register their grievances at cs.cfpl@gmail.com.

The details of complaints received and resolved are Nil. The number of pending share transfers is Nil.

5. General Body Meetings

Details of Last Three Annual General Meetings held as follows:

Financial Year	Venue	Date and Time	Special Resolution Passed
2012-13	Plot No. 399 & 400 S No. 398 Village Sangavi- Shirwal, Taluka Khandala, Dist Satara-412801	27 th September, 2013 at 11:30 A.M.	Appointment of Mr. Pradeep Chordia as the Managing Director of the Company.
2013-14	Plot No. 399 & 400 S No. 398 Village Sangavi- Shirwal, Taluka Khandala, Dist Satara-412801	29 th September, 2014 at 11.30 A.M.	Approval of Related Party Transactions
2014-15	Plot No. 399 & 400 S No. 398 Village Sangavi- Shirwal, Taluka Khandala, Dist Satara-412801	26 th September, 2015 at 11:30 am	Resolution for Approval to the modification of Related Party transactions

6. Disclosures**i. Related Party Transactions:**

There are no materially significant transactions made by the Company with its Promoters, Directors, Relatives or the Management which have potential conflict with the Interest of the Company at large.

ii. Statutory Compliances, Penalties & Strictures :

There were no penalties strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter relating to Capital markets during the last three years.

iii. Vigil Mechanism and Whistle Blower Policy :

The Company promotes ethical behavior in all its business activity and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employee's are free to report violation of applicable laws and regulations and code of conduct.

7. Code of Conduct:

Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the Listing Regulations.

Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company.

The Board Members and senior Management Personnel have affirmed Compliance with the Code. A declaration to that effect is signed by Mr. Pradeep Chordia, Managing Director forms part of this Report.

8. Particulars of Director eligible for reappointment

Mr. Hukmichand S. Chordia, Chairman retires by rotation and being eligible offers himself for reappointment.

The brief Resume of the said Director is given in Annexure 'A' to the Notice convening the Annual General Meeting.

9. Means of Communication

- Half yearly/Quarterly Results: Since the results of the Company are published in the newspapers; half yearly/Quarterly results are not sent to each household of shareholders. Normally Company publishes these results in 'Free Press Journal' and 'Dainik Navshakti'.

- Website: www.chordiafoods.com

- Presentation to Institutional Investors or Analysts.

No presentations were made to Institutional Investors or to Analysts during the year under review.

- MD&A Reports

The Management Discussion and Analysis Report is a part of the Annual Report.

10. General Shareholder Information

AGM- Date, Time and Venue	34 th Annual General Meeting on Saturday, 24 th September, 2016 at 11.30 A.M at Plot No. 399 & 400 S No. 398 Village Sangavi- Shirwal, Taluka-Khandala, Dist. Satara 412 801.
Financial year	April – March
Date of book closure	Monday 19 th September, 2016 to Saturday 24 th September, 2016 (Both days inclusive).
Dividend Payment Dates	Not Applicable, since Company has not declared any Dividend.
Listing on Stock Exchanges	The Company's Shares are presently listed on BSE Ltd. The Annual Listing Fee have been paid up to date
BSE Stock Code	519475
ISIN Number	INE 975C01011

11. Market Price Data & Price

The Monthly high, low and closing Price Quotations of the Company's Shares traded on BSE Ltd. during the Financial Year 2015-2016 are as under:-

Month & Year	BSE			
	High (₹)	Low (₹)	Closing (₹)	Volume (Nos.) of Shares
April 2015	150.00	100.50	136.80	42,425
May 2015	138.00	101.60	115.50	13,088
June 2015	137.90	100.00	124.40	26,501
July 2015	123.90	108.50	115.80	41,442
August 2015	138.90	86.70	106.10	67,055
September 2015	136.00	106.00	112.20	10,373
October 2015	140.00	105.20	118.80	42,124
November 2015	141.00	100.20	127.70	22,241
December 2015	151.00	115.10	124.70	15,594
January 2016	151.00	102.00	122.00	14,263
February 2016	138.00	94.70	110.00	12,269
March 2016	136.00	96.00	110.00	17,318

12. Share Transfer Agents

Satellite Corporate Services Pvt. Ltd
 B- 302, Sony Apartments,
 Off. St. Jude High School,
 Off. Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400072.
 CIN: U65990MH1994PTC077057
 Email Id: - service@satellitecorporate.com
 Phone :- 022 28520461/62, Fax: 022 28511809

13. Distribution of Shareholding & Shareholding Pattern:

The Shareholding Pattern as of 31/03/2016 is as follows:

Category	No. of Shares	%
Promoters & their Relatives including Bodies Corporate owned by the Promoters	14,95,613	50.19
Resident Individuals	12,57,382	42.19
Mutual Funds & UTI	—	—
Private Corporate Bodies	1,14,049	3.83
Banks / Financial Institutions	—	—
NRIs & HUFs	1,13,056	3.79
TOTAL	29,80,100	100.00

14. Plant Location and Address for Correspondence:

Plant: Plot No. 399 & 400, Survey No. 398, Village – Sangvi Shirwal Taluka – Khandala, Dist. Satara – 412 801

Corporate Office: 38/39, Tarkar Compound, above S.K agencies, Hadapsar Industrial Estate, Hadapsar, Pune-411013

15. Share Transfer System

The transactions of the shares held in Demat and Physical form are handled by the Company's Depository / Registrar.

The Shares transferred (in physical Form) during 2015-2016

Particulars	2015-2016
Shares Transferred (including transmission of 945 shares)	10,098
Total No. of Shares as on 31 st March, 2016	29,80,100
% on Share Capital	0.34%

16. Categories of Shareholders as on 31st March, 2016

Category	No. of Shareholders	Voting Strength %	No. of Shares held
Individuals (Including Directors and their Relatives)	3,611	42.27	12,59,557
Companies / LLPs	50	3.83	1,14,049
FIs	-	-	-
OCBs and NRIs	11	0.11	3,335
Promoters (Individuals & Companies / LLP)	8	50.11	14,93,438
Mutual Funds, Banks, FIs	-	-	-
Hindu Undivided Families	49	3.67	1,09,504
Others	2	0.01	217
TOTAL	3,731	100	29,80,100

17. Distribution of Share Holdings:

No. of Equity Shares held	As on 31/03/2016			
	No. of Share holders	% of Share holders	No. of Shares	% of Share holding
Up to- 250	3,214	86.15	3,57,161	11.98
251 – 500	260	6.97	99,980	3.35
501 – 1,000	123	3.30	91,638	3.07
1,001 – 2,000	65	1.74	95,580	3.21
2,001 – 3,000	29	0.78	71,861	2.41
3,001 – 4,000	3	0.08	10,473	0.35
4,001 – 5,000	2	0.05	9,126	0.31
5,001 – 10,000	13	0.35	1,00,547	3.37
10,001 and above	22	0.59	21,43,734	71.93
TOTAL	3,731	100.00	29,80,100	100.00

18. Dematerialization of Shares: 26,07,251 Shares working out to 87.49% of the total Shares have been Dematerialized up to 31st March 2016 and balance 3,72,849 shares working out to 12.51% are in physical form.

19. The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments.

20. CEO/CFO Certification

As required under Regulation 17 (8) of Listing Regulations the CEO/CFO certificate for the Financial Year 2015 – 16 signed by Mr. Pradeep Chordia, Managing Director of the Company and Mr. Babu Gavhane CFO of the Company was placed before the Board of Directors of your Company at their meeting held on 12th August, 2016.

Annexure to Report on Corporate Governance for the Financial Year ended 31st March, 2016:
Declaration of Compliance with the Code of Conduct

I hereby confirm that:

As provided under Clause 49 of the Listing Agreement and Pursuant to Regulation 34 (3) read with Schedule V Para D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all Board Members and senior management personnel are aware of the provisions of the code of conduct laid down by the Board. All board members and senior management personnel have affirmed compliance with the Code of Conduct.

Place: Pune
Date: 12th August, 2016

Pradeep Chordia
Managing Director
(DIN: 00389681)

CEO/CFO CERTIFICATE UNDER REGULATION 17 (8) OF LISTING REGULATIONS

The Board of Directors

Chordia Food Products Ltd.

We Pradeep Chordia, Managing Director and Mr. Babu Gavhane Executive Director & CFO hereby certify to the Board of Directors that:-

- a) We have reviewed Financial Statements and Cash Flow Statement for the year and that to the best of our knowledge and believe:
 - i) That the statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading.
 - ii) These statements together present a true and fair view of Companies affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by Company during the year which is fraudulent, illegal or violating of the Companies code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditor and Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which we were aware and steps we have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the Auditor and Audit committee:
 - i) Significant change, if any, in the Internal Control over financial reporting during the year;
 - ii) Significant change, if any, in Accounting Policies during the year and that the same has been disclosed in the Notes to the Financial Statement; and
 - iii) Instance of significant fraud, of which we have become aware and involvement there in, if any, of the management or employee having a significant roles in the Company's Internal Control System over financial reporting.

Place: Pune
Date: 12th August, 2016

Pradeep Chordia
Managing Director
DIN: 00389681

Babu Gavhane
Executive Director & CFO
DIN: 00386217

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To,
The Members
Chordia Food Products Limited

We have examined the compliance of the conditions of Corporate Governance by Chordia Food Products Limited for the year ended on 31st March, 2016 as stipulated in :-

- 1) Clause 49 of the Listing Agreement of the Company with BSE Limited till 30th November, 2015
- 2) Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange w.e.f 1st December, 2015

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of Corporate Governance. It is neither an Audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and explanations given to us the Company has complied with the conditions of the Corporate Governance as stipulated in Listing Agreement or Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when applicable.

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

For M/s Sunil Shah
Chartered Accountants

Place: Pune
Date: 12th August, 2016

Sunil Shah
Proprietor
M. No. 37483

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF****CHORDIA FOOD PRODUCTS LIMITED****Report on the Financial Statements**

We have audited the accompanying Financial Statements of Chordia Food Products Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design implementation and maintenance of internal controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Company's preparation and fair presentation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- b. in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date
- c. in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government in terms of Sub Section (11) of Section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of the written representations received from the Directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate Report in “ **Annexure B**”
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

M/s. Sunil Shah
Chartered Accountants

Sunil Shah
Proprietor
Membership No. 37483

Place : Pune

Date : 30th May, 2016

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirement' of our report of even date to the Financial statements of the company for the year ended March 31,2016.

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The major portion of fixed assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of the immovable properties are held in the name of the Company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
(b) The discrepancies noticed on physical verification of inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies(Acceptance of Deposit) Rules,2015 with regard to the deposits accepted from public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under Sub Section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. (a) According to information and explanation given to us and on the basis of our examination of the books of account, and records the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2016 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from Financial Institutions or from the Government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013.
12. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

M/s. Sunil Shah
Chartered Accountants

Sunil Shah
Proprietor
Membership No. 37483

Place : Pune

Date : 30th May, 2016

ANNEXURE – B TO THE INDEPENDENT AUDITORS' REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Chordia Food Products Limited ("the Company") as of 31st March, 2016 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

M/s. Sunil Shah
Chartered Accountants

Sunil Shah
Proprietor
Membership No. 37483

Place : Pune

Date : 30th May, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	Note No.	As At 31 st March, 2016 ₹	As At 31 st March, 2015 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	2,98,18,250	2,98,18,250
(b) Reserves and Surplus	4	31,83,31,128	31,31,53,333
(c) Money received against share warrants		—	—
(2) Share application money pending allotment		—	—
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		—	—
(b) Deferred Tax Liabilities (Net)		—	—
(c) Other Long-Term Liabilities		—	—
(d) Long-Term Provisions		—	—
(4) Current Liabilities			
(a) Short-Term Borrowings	5	8,94,44,323	6,72,68,465
(b) Trade Payables	6	5,89,11,163	4,41,12,554
(c) Other Current Liabilities	7	90,23,542	92,44,974
(d) Short-Term Provisions	8	64,67,208	1,84,07,565
TOTAL		51,19,95,614	48,20,05,141
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	12,13,36,331	11,07,91,568
(ii) Intangible Assets	10	—	—
(iii) Capital Work-in-progress		—	—
(iv) Intangible Assets under development		—	—
(b) Non-Current Investments	11	1,50,000	1,50,000
(c) Deferred Tax Assets (Net)		—	—
(d) Long-Term Loans and Advances	12	18,24,00,000	18,24,00,000
(e) Other Non-Current Assets		—	—
(2) Current Assets			
(a) Current Investments		—	—
(b) Inventories	13	12,32,11,288	8,74,03,815
(c) Trade Receivables	14	2,14,08,263	2,29,55,084
(d) Cash and Cash Equivalents	15	1,16,45,104	1,46,85,831
(e) Short-Term Loans and Advances	16	5,03,11,852	6,18,11,405
(f) Other Current Assets	17	15,32,776	18,07,438
TOTAL		51,19,95,614	48,20,05,141

As per our Report of even Date

For & on behalf of Board of Directors

M/s Sunil Shah
Chartered Accountants

Pradeep Chordia
Managing Director

Hukmichand Chordia
Chairman

Bapu Gavhane
Chief Financial Officer

Tejashree Bhalerao
Company Secretary

Sunil Shah
Proprietor
M. No. 37483

 Place: Pune
Date: 30th May, 2016

 Place: Pune
Date: 30th May, 2016

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Note No.	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
I. Revenue from Operations	18	41,31,70,500	39,60,20,169
II. Other Income	19	79,66,150	23,78,117
III. Total Revenue (I +II)		42,11,36,650	39,83,98,286
IV. Expenses:			
Cost of materials consumed	20	25,75,50,761	23,45,36,339
Purchases of Traded Goods		—	—
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	(3,27,90,285)	(38,47,580)
Employee benefit expense	22	3,45,17,654	3,11,62,105
Financial costs	23	1,45,05,016	1,04,26,662
Depreciation and amortization expense	9	1,16,93,000	85,00,000
Other expenses	24	12,79,82,709	10,03,64,484
Total Expenses		41,34,58,855	38,11,42,010
V. Profit before exceptional and extraordinary items and tax (III-IV)		76,77,795	1,72,56,276
VI. Exceptional Items		—	1,63,68,339
VII. Profit before extraordinary items and tax (V-VI)		76,77,795	3,36,24,615
VIII. Extraordinary Items		—	1,30,31,787
IX. Profit before tax (VII-VIII)		76,77,795	4,66,56,402
X. Tax expense:			
(1) Current tax		25,00,000	1,37,50,000
(2) Deferred tax		—	—
XI. Profit / (Loss) from the period from continuing operations (IX-X)		51,77,795	3,29,06,402
XII. Profit / (Loss) from discontinuing operations		—	—
XIII. Tax expense of discounting operations		—	—
XIV. Profit / (Loss) from Discontinuing operations (XII-XIII)		—	—
XV. Profit / (Loss) for the period (XI + XIV)		51,77,795	3,29,06,402
XVI. Earning per Equity Share:			
(1) Basic		1.74	11.03
(2) Diluted		1.74	11.03

As per our Report of even Date

For & on behalf of Board of Directors

M/s Sunil Shah
Chartered Accountants

Pradeep Chordia
Managing Director

Hukmichand Chordia
Chairman

Bapu Gavhane
Chief Financial Officer

Tejashree Bhalerao
Company Secretary

Sunil Shah
Proprietor
M. No. 37483

Place: Pune
Date: 30th May,2016

Place: Pune
Date: 30th May,2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Current Year 2015-2016 (₹)	Previous Year 2014-2015 (₹)
A Cash Flow from Operative Activities		
Net Profit before tax and Extraordinary Items	76,77,795	1,72,56,276
Add : Depreciation	1,16,93,000	85,00,000
Interest Paid	1,45,05,016	2,61,98,016
Operating Profit before Working Capital Changes	3,38,75,811	3,61,82,938
Less :Increase / (Decrease) in Trade Other Receivables	8,57,21,037	194,41,980
Increase in Inventories	3,58,07,473	4,99,13,564
	8,37,89,375	50,53,896
Add : Increase / (Decrease)in Trade Payables	26,36,819	1,97,03,997
Cash Inflow / (Outflow) from Operations	8,64,26,194	2,47,57,893
Less :Interest Paid	1,45,05,016	104,26,662
Less :Taxes	25,00,000	1,70,05,016
Cash Inflow / (Outflow) in course of Operating Activities	6,94,21,178	137,50,000
Add : Exception Item		2,41,76,662
Cash Flow from Operative Activities	6,94,21,178	2,99,81,357
B Cash Flow from Investing Activities		
Outflow : Acquisition of Fixed Assets/capital advances	(9,46,37,763)	(94,50,423)
Subsidy Decrease Investments		
Cash Outflow in course of Investing Activities	(9,46,37,763)	(94,50,423)
C Cash Flow from Financing Activities		
Inflow proceeds from Borrowings	2,21,75,858	1,78,68,899
Cash Inflow / (Outflow) in course of Financing Activities	2,21,75,858	1,78,68,899
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)	30,40,727	26,62,035
Opening Balance of Cash and Cash Equivalents	1,46,85,831	1,20,23,796
Closing Balance of Cash and Cash Equivalents	1,16,45,104	1,46,85,831
	30,40,727	26,62,035

AUDITORS' REPORT

We have examined the attached Cash Flow Statements of Chordia Food Products Limited for the year ended 31st March 2016. The Statement has been prepared by the Company in accordance with the requirements of Regulation 33 of LODR Regulations 2015 and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company for the year ended 31st March 2016 & 2015 covered by our Report dated 30th May, 2016 to the Members of the Company.

As per our Report of even Date

For & on behalf of Board of Directors

M/s Sunil Shah
Chartered Accountants

Pradeep Chordia
Managing Director

Hukmichand Chordia
Chairman

Bapu Gavhane
Chief Financial Officer

Tejashree Bhalerao
Company Secretary

Sunil Shah
Proprietor
M. No. 37483

 Place: Pune
Date: 30th May,2016

 Place: Pune
Date: 30th May,2016

NOTES TO AND FORMING PART OF THE BALANCE SHEET AS AT AND THE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a. The Financial Statements have been prepared to comply in all material respects with the mandatory Accounting Standards notified.
- b. The Company follows mercantile system of accounting and recognizes Income and Expenditure on an accrual basis except those with significant uncertainties.
- c. The accounting policies applied by the Company are consistent with those used in the previous year.
- d. Previous years figures have been regrouped to conform to the current year classification.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis for Accounting

The Financial Statements have been prepared and presented under the Historical Cost convention. On the accrual basis of accounting in accordance with the accounting principals generally accepted in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006, which continue to apply under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

b. Revenue Recognition

Revenue from sale of goods is recognized when the risks and rewards of ownership are transferred to the buyer.

c. Use of Estimates

The preparation of Financial Statement requires estimates and assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the Financial Statements and the reported amount of Revenues and Expenses during the reporting period. Difference between the actual results and estimated are recognized in the period in which the results are known/materialized.

d. Fixed Assets

Fixed Assets are stated at their original cost of acquisition less accumulated Depreciation.

e. Depreciation

On fixed assets Depreciation has been provided in a manner that amortizes the cost of the Assets over their estimated useful lives on straight line method as per the useful life prescribed under Schedule II the Companies Act, 2013.

f. Foreign Currency Transaction

- i. Transaction denomination in Foreign Currencies are normally recorded at the exchange rate prevailing at the date of transaction.
- ii. At the Balance Sheet date, monetary items denominated in Foreign Currency (such as Cash, Receivable, Payable etc.) are translated at the exchange rate prevailing on the last day of the accounting year.
- iii. The Income or Expenses on account of exchange difference either on settlement or on translation is recognized in Profit and Loss Account except those relating to acquisition of Fixed Assets which are adjusted to the cost of such assets.

g. Investments

Long term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

h. Inventories

- i. Finished goods produced by the Company are carried at lower of cost and net realizable value after providing for the obsolescence, if any.
- ii. Semi Finished Goods; Raw material and Packing material are carried at cost.

i. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of Qualifying assets, up to the date when they are ready for their intended use or sale, are capitalized as part of the cost of acquisition. Other borrowing Costs are charged to Profit and Loss Account.

j. Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.

k. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

NOTE 3
a) SHARE CAPITAL

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
	Number of Shares	Amount ₹	Number of Shares	Amount ₹
(a) Authorised				
Equity Shares of ₹ 10/- each with voting rights	<u>55,00,000</u>	<u>5,50,00,000</u>	<u>55,00,000</u>	<u>5,50,00,000</u>
(b) Issued				
Equity Shares of ₹ 10/- each with voting rights	<u>32,08,300</u>	<u>3,20,83,000</u>	<u>32,08,300</u>	<u>3,20,83,000</u>
(c) Subscribed and fully paid up				
Equity Shares of ₹ 10 /-each with voting rights	29,80,100	2,98,01,000	29,80,100	2,98,01,000
Add : Share Forfeiture		17,250		17,250
TOTAL		<u><u>2,98,18,250</u></u>		<u><u>2,98,18,250</u></u>

Notes :

- (i) Out of the above Shares 1,03,700 Equity Shares were allotted as fully paid Bonus Shares by way of Capitalisation of Reserves.
- (ii) During the year 2002-2003, 2,25,000 Equity Shares of ₹ 10/- each were bought back @ ₹ 25.50 per share.

b) THE RECONCILIATION OF THE NUMBER OF SHARE OUTSTANDING IS SET OUT BELOW:

Particulars	As at 31 st March, 2016			As at 31 st March, 2015	
	Par Value (₹)	Number of Shares	Amount ₹	Number of Shares	Amount ₹
Equity Shares					
Shares outstanding at the beginning of the year	10	29,80,100	2,98,01,000	29,80,100	2,98,01,000
Shares Issued during the year		—	—	—	—
Shares bought back during the year		—	—	—	—
Shares outstanding at the end of the year	<u>10</u>	<u>29,80,100</u>	<u>2,98,01,000</u>	<u>29,80,100</u>	<u>2,98,01,000</u>

c) TERMS/RIGHTS ATTACHED TO EQUITY SHARES

- (i) The Company has only one class of shares referred to as Equity Shares having a par value of ₹ 10/- each. Each holder of Equity Shares is entitled to one vote per share.
- (ii) In case any Dividend is declared and paid it is done in Indian Rupees. The Dividend proposed if any by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting
- (iii) The Company has not declared or paid any dividend during the year or in respect of the year ended on 31st March 2016.
- (iv) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

d) DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

Sr No	Name of the Shareholder	As on 31 st March 2016		As on 31 st March 2015	
		No of Shares	% Holding	No of Shares	% Holding
1	Mr. Rajkumar Chordia	10,43,200	35.01	10,43,200	35.01
2	Mr. Pradeep Chordia	2,31,152	7.75	2,31,152	7.75
3	Mrs. Meena Chordia	1,95,299	6.55	1,95,299	6.55

NOTE 4 RESERVES AND SURPLUS

Particulars	As at 31 st March, 2016 ₹	As at 31 st March, 2015 ₹
(a) Capital Reserve		
Balance as per Last Financial Statement	1,67,42,042	1,67,42,042
Closing Balance	1,67,42,042	1,67,42,042
(b) Securities Premium Reserve		
Balance as per Last Financial Statement	4,67,86,136	4,67,86,136
Closing Balance	4,67,86,136	4,67,86,136
(c) General Reserve		
Balance as per Last Financial Statement	5,53,14,565	5,53,14,565
Add : Transferred from surplus in Statement of Profit and Loss	—	—
Closing Balance	5,53,14,565	5,53,14,565
(d) Other Reserves : Share Buy Back Reserve		
Balance as per Last Financial Statement	22,50,000	22,50,000
Closing Balance	22,50,000	22,50,000
(e) Surplus in Statement of Profit and Loss		
Balance as per Last Financial Statement	19,20,60,590	15,91,54,188
Add : Transferred from Statement of Profit and Loss	51,77,795	3,29,06,402
Transferred to:		
General Reserve	—	—
Closing Balance	19,72,38,385	19,20,60,590
TOTAL	31,83,31,128	31,31,53,333

NOTE 5 SHORT-TERM BORROWINGS

Particulars	As at 31 st March, 2016 ₹	As at 31 st March, 2015 ₹
Loans Repayable on demand		
i) From Banks		
Secured (Refer Note (i) below)	8,94,44,323	6,72,68,465
ii) Unsecured	—	—
TOTAL	8,94,44,323	6,72,68,465

Notes:

(i) Details of security for the Secured Short-term Borrowings:

Particulars	Nature of Security	As at 31 st March, 2016 ₹	As at 31 st March, 2015 ₹
Cash Credit Account with Corporation Bank	1) Hypothecation of all present & future Plant & Machinery Furniture & Fixture, movable Fixed Asset Stocks of Raw material, Semi - Finish Goods, Finish Goods & Book Debts and Receivables	8,94,44,323	6,72,68,465
	2) Mortgage of piece & parcel of Land and Construction thereon of the factory premises situated at Village Sangvi Shirwal Taluka Khandala, Dist Satara		
TOTAL		8,94,44,423	6,72,68,465

(ii) Personally Guaranteed by Mr. Pradeep Chordia, Mr. Hukmichand Chordia Directors of the Company

NOTE 6 TRADE PAYABLES

Particulars	As at 31 st March, 2016 ₹	As at 31 st March, 2015 ₹
Trade Payables	5,89,11,163	4,41,12,554
TOTAL	5,89,11,163	4,41,12,554

Note : Refer Note No. 35 for disclosure under the Micro, Small and Medium Enterprises Act, 2006.

NOTE 7 OTHER CURRENT LIABILITIES

Particulars	As at	
	31 st March, 2016 ₹	31 st March, 2015 ₹
(a) Other Payables	84,48,663	87,29,238
(b) Central Sales Tax	1,12,650	—
(c) Tax Deducted at Source (Income tax)	4,62,229	5,15,736
TOTAL	90,23,542	92,44,974

NOTE 8 SHORT-TERM PROVISIONS

Particulars	As at	
	31 st March, 2016 ₹	31 st March, 2015 ₹
(a) Provision for other Expenses	18,14,551	26,73,047
(b) Provision for Income Tax	25,00,000	1,37,50,000
(c) LIC of India	817	817
(d) Profession Tax	54,158	42,533
(e) Salary & Wages Payable	20,97,682	19,41,168
TOTAL	64,67,208	1,84,07,565

NOTE 9 FIXED ASSETS
TANGIBLE ASSETS

in ₹

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1 st April, 2015	Addition	Deductions	As at 31 st March, 2016	As at 1 st April, 2015	For the year	Deduction	As at 31 st March, 2016	As at 31 st March, 2016	As at 31 st March, 2015
a)	Freehold Land	2,26,36,337	—	—	2,26,36,337	—	—	—	—	2,26,36,337	2,26,36,337
b)	Building	6,01,20,232	21,89,405	—	6,23,09,637	2,51,78,915	21,83,000	—	2,73,61,915	3,49,47,722	3,49,41,317
c)	Plant & Machinery	10,73,57,162	2,01,09,357	—	12,74,66,519	6,29,15,772	81,59,000	—	7,10,74,772	5,63,91,747	4,44,41,390
d)	Furniture	1,22,98,472	—	—	1,22,98,472	79,43,878	5,10,000	—	84,53,878	38,44,594	43,54,593
e)	Vehicles	1,04,79,195	—	4,06,961	1,00,72,234	60,61,264	841,000	3,45,961	65,56,303	35,15,931	44,17,931
	Total	21,28,91,398	2,22,98,762	4,06,961	23,47,83,199	10,20,99,829	1,16,93,000	3,45,961	11,34,46,868	12,13,36,331	11,07,91,568

NOTE 10 FIXED ASSETS
INTANGIBLE ASSETS - NIL
NOTE 11 NON-CURRENT INVESTMENTS

Particulars	As at 31 st March, 2016			As at 31 st March, 2015		
	Quoted ₹	Unquoted ₹	Total ₹	Quoted ₹	Unquoted ₹	Total ₹
Investments (At cost):						
A. Trade-unquoted	—	—	—	—	—	—
TOTAL (A)						
B. Other Investments						
(a) 1,000 Shares of Rupee Co-op. Bank Ltd of ₹ 50/- each	—	50,000	50,000	—	50,000	50,000
(b) 10,000 Unit of ₹10/- each of Punjab National Bank	1,00,000	—	1,00,000	1,00,000	—	1,00,000
TOTAL (B)	1,00,000	50,000	1,50,000	1,00,000	50,000	1,50,000
TOTAL (A+B)			1,50,000			1,50,000

NOTE 16 SHORT TERM LOANS & ADVANCES

Particulars	As at 31 st March, 2016 ₹	As at 31 st March, 2015 ₹
Other	6,28,210	16,78,324
Deposits (Asset)	19,09,456	17,07,281
Advances	9,40,828	11,02,603
Advance Tax	1,70,02,726	2,65,55,972
Loans & Advances	2,98,30,632	3,07,67,225
TOTAL	5,03,11,852	6,18,11,405

NOTE 17 OTHER CURRENT ASSETS

Particulars	As at 31 st March, 2016 ₹	As at 31 st March, 2015 ₹
VAT Tax	15,32,776	17,05,872
Excise Duty	—	1,01,566
TOTAL	15,32,776	18,07,438

NOTE 18 REVENUE FROM OPERATIONS

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
(a) Sale of Products	41,31,70,500	39,18,32,250
(b) Sale of Services	—	41,87,919
TOTAL	41,31,70,500	39,60,20,169

Notes :

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
(i) Sale of Products comprises :		
(a) Manufactured Goods :		
Pickles and other processed food	41,31,70,500	39,18,32,250
Sub Total (a)	41,31,70,500	39,18,32,250
(b) Traded Goods :		
Instant Food	—	—
Sub Total (b)	—	—
TOTAL (a+b)	41,31,70,500	39,18,32,250
(ii) Sale of Services comprises :		
Processing Charges	—	41,87,919
TOTAL	—	41,87,919

NOTE 19 OTHER INCOME

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
Interest	46,424	26,938
Rent	39,64,458	15,87,011
Difference in Foreign Currency	—	(1,635)
Sale of Scrap Material	6,04,895	7,65,803
Sale Proceeds Unit Linked policy	33,46,073	—
Profit on sale of vehicle	4,000	—
Discount	3,00	—
TOTAL	79,66,150	23,78,117

NOTE 20 COST OF MATERIALS CONSUMED

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
Opening Stock	4,72,06,109	3,93,66,627
Add : Purchases	26,05,67,949	24,23,75,821
	30,77,74,058	28,17,42,448
Less : Closing Stock	5,02,23,297	4,72,06,109
TOTAL	25,75,50,761	23,45,36,339

NOTE 21 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
Inventories at the end of the year:		
Finished goods	1,29,04,875	64,84,858
Work-in-progress	6,00,83,116	3,37,12,848
Stock-in-trade	—	—
	7,29,87,991	4,01,97,706
Inventories at the beginning of the year:		
Finished goods	64,84,858	82,24,087
Work-in-progress	3,37,12,848	2,81,26,039
Stock-in-trade	—	—
	4,01,97,706	3,63,50,126
Net (Increase) / Decrease	(3,27,90,285)	(38,47,580)

NOTE 22 EMPLOYEE BENEFIT EXPENSES

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
Salaries and Wages	3,24,12,284	2,96,99,625
Contributions to Provident and other Funds	21,05,370	14,62,480
TOTAL	3,45,17,654	3,11,62,105

NOTE 23 FINANCE COSTS

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
Interest Expense on:		
(i) Borrowings	1,24,77,671	90,05,427
(ii) Trade Payables	6,82,317	7,69,454
(iii) Other Bank Charges	13,45,028	6,51,781
TOTAL	1,45,05,016	1,04,26,662

NOTE 24 OTHER EXPENSES

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
Power & Fuel	82,64,470	61,79,159
Rent	13,61,842	15,33,873
Repairs To Building	89,45,725	56,64,005
Repairs To Machinery	50,11,910	51,59,136
Insurance	12,09,838	10,60,738
Rates And Taxes	1,95,526	3,26,723
Forwarding charges	1,21,88,140	94,27,074
Octroi & Local body tax	52,19,204	82,62,504
Factory Expenses	1,32,49,856	96,15,286
Packing Expenses	1,42,68,787	87,01,687
Distributors Allowance	59,809	1,15,993
Central Excise A/C	38,39,211	3,09,792
Other Expenses	4,90,80,099	4,15,03,327
Miscellaneous Expenses	48,82,642	23,70,355
Audit Fees	2,05,650	1,34,832
TOTAL	12,79,82,709	10,03,64,484

NOTE 25 DETAILS OF PAYMENTS TO AUDITOR

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
(i) Payments to the Auditors comprises : (Net of Service Tax Input Credit, where applicable)		
As Auditors - Statutory Audit	165,650	94,832
For Taxation matters	40,000	40,000
TOTAL	2,05,650	1,34,832

NOTE 26 EARNING PER EQUITY SHARE AS CALCULATED IN ACCORDANCE WITH ACCOUNTING STANDARD (AS 20)

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
a. Earning Per Share (EPS)		
Basic	1.74	11.03
Diluted	1.74	11.03
b. Net Profit after tax considered for the calculation of EPS	51,77,795	3,29,06,402
c. Weighted average number of Equity Shares used in computing earnings per Equity Share:	29,80,100	29,80,100
d. Face value of each Equity Share	10	10

NOTE 27 THE DISCLOSURE REQUIRED BY ACCOUNTING STANDARD (AS-29) PROVISIONS, CONTINGENT LIABILITIES, CONTINGENT ASSETS PRESCRIBED BY THE COMPANIES (ACCOUNTING STANDARDS) AMENDMENT RULES, 2006 ARE AS FOLLOWS

Class of provision	Opening Balance as on 1 st April 2015	Provisions for the year	Amounts used during the year	Amounts reversed during the year	Closing Balance as on 31 st March 2016
Nil	Nil	Nil	Nil	Nil	Nil

NOTE 28 SEGMENT INFORMATION

i. Information about Primary Geographical Segments:

Not Applicable since the company operates in single Geographical Segment i.e. Domestic. The Company does not have any major Exports, which are less than 1% of its total Sales.

ii. Information about Secondary Business Segments:

Not Applicable since no Secondary Segment is identified as the Company operates in a Single Business Segment of Manufacturing of Food Products.

NOTE 29 RELATED PARTY DISCLOSURES [as required by Accounting Standards (AS 18)]

As required by Accounting Standards-AS "Related Party Disclosure" is made as under.

A. Names of Related Parties and Description of Relationship with whom there were no transaction during the year.**Director –**

- i) Mr. Hukmichand Sukhlal Chordia

Companies / LLP –

- i) Chordia Technologies (India) LLP.

B. Names of Related Parties and Description of Relationship with whom there were transaction during the year.**Directors / Relatives**

- i) Mr. Pradeep Hukmichand Chordia

Companies/ LLP

- i) Chordia Food Park & Properties Ltd.
ii) Pravin Foods Pvt Ltd
iii) Raja Flavors & Foods LLP

Firms

- i) Kamal Industries
ii) Pravin Sales Division
iii) Pravin Masalewale
iv) Chordia Products
v) Dhanykumar & Co

C. Value of Transaction: Directors / Relatives and Companies/ LLPs

Sr. No.	Nature of Transaction	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
1	Sales and other Income	9,39,08,795	6,29,56,110
2	Purchase and Other Services	3,10,28,253	2,61,91,126
3	Salary & Remuneration Mr. Pradeep Hukmichand Chordia	33,00,000	33,00,000
4	Interest Received	—	—
5	Interest Paid	—	—
6	Purchases of Fixed Assets	—	6,42,051
7	Deposit Received	—	—
8	Deposit Given	—	—
9	Investment in Equity of Subsidiary Company	—	—
10	Guarantees Given	—	—
11	Outstanding Payable -Net	—	—
12	Outstanding Receivable-Net	—	—
13	Provision for Doubtful Debt	—	—
14	Amounts Written off	—	—
15	Amounts Written Back	—	—

NOTE 30 FORGIEN CURRENCY EXPOSURE**a. Details of Foreign Currency Exposures :**

Particulars	Currency	Amount in Foreign Currency	Equivalent Indian Currency	Purpose
Payable as at 31.03.16	Nil	Nil	Nil	Nil
Payable as at 31.03.15	Nil	Nil	Nil	Nil

b. Details of Foreign Currency Exposures that are not hedged by derivative instruments or otherwise:

Particulars	Currency	Amount in Foreign Currency	Equivalent Indian Currency
Receivable as at 31.03.16	Nil	Nil	Nil
Receivable as at 31.03.15	Nil	Nil	Nil

NOTE 31 C.I.F.VALUE OF IMPORTS AND EXPENDITURE IN FOREIGN CURRENCIES

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
a) C.I.F. Value of Imports	Nil	Nil
b) Expenditure in Foreign Currencies - Others	Nil	Nil

NOTE 32 EARNINGS IN FOREIGN EXCHANGE

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
FOB value of Exports	—	1,92,352

NOTE 33 RAW MATERIAL AND STORES & SPARES CONSUMPTION
a. Imported and Indigenous Raw Material Consumption:

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
i. Imported	Nil	Nil
ii. Indigenous	<u>25,75,50,761</u>	<u>23,45,36,339</u>
TOTAL	<u><u>25,75,50,761</u></u>	<u><u>23,45,36,339</u></u>

b. Imported and Indigenous Stores and Spares Consumption:

Particulars	Current Year 2015-2016 ₹	Previous Year 2014-2015 ₹
i. Imported	Nil	Nil
ii. Indigenous	Nil	Nil

NOTE 34

The Computation of Net profit for the purpose of calculation of Directors' Remuneration under Section 198 of the Companies Act, 2013 is not enumerated, since no commission had been paid to the Managerial personnel.

NOTE 35

The Company has not received information from Vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end date. Together with interest paid/ payable under this Act, have not been given. The same has been relied upon by the Auditors.

As per our Report of even Date

For & on behalf of Board of Directors

M/s Sunil Shah
Chartered Accountants

Pradeep Chordia
Managing Director

Hukmichand Chordia
Chairman

Bapu Gavhane
Chief Financial Officer

Tejashree Bhalerao
Company Secretary

Sunil Shah
Proprietor
M. No. 37483

Place: Pune
Date: 30th May,2016

Place: Pune
Date: 30th May,2016

CHORDIA FOOD PRODUCTS LIMITED**[CIN: L15995PN1982PLC026173]**Registered Office: Plot No. 399 & 400, S.No. 398, Village Sangvi, Tal. Shirwal, Dist. Satara 412 801
Phone: 9822 720 000 Email Id.:cs.cfpl@gmail.com, Website: www.chordiafoods.com**BALLOT FORM****(In lieu of E-Voting)**

1. Name :
Registered Address of the sole/first named Shareholder :
2. Name(s) of the Joint Shareholder(s) if any :
3. Registered Folio/DPID & Client ID No. :
4. No. of Shares held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of 34th Annual General Meeting of the Company on Saturday, 24th September, 2016, by conveying my/our Assent/Dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Resolutions	Voting	
		For	Against
1.	Ordinary Business: To receive, consider and adopt the Financial Statements of the Company for the year ended 31 st March, 2016.		
2.	Appointment of Mr. Hukmichand S. Chordia [DIN: 00389587] as the Director of the Company who is liable to retire by rotation.		
3.	Ratification of Appointment of M/s. Sunil Shah as the Auditors till the conclusion of Annual General Meeting of the Company to be held in the Year 2017 and to fix their remuneration.		
4.	Special Business: Appointment of Dr. Ajit Mandlecha as an Independent Director of the Company who was appointed as an Additional Director of the Company on 11 th April, 2016.		
5.	Appointment of Mr. Bapu Gavhane as the Director of the Company who was appointed as an Additional Director of the Company on 11 th April, 2016.		
6.	Appointment of Mr. Bapu Gavhane as the Whole Time Director to be designated as 'Executive Director' of the Company for the period of Three Years w.e.f. 11 th April, 2016		
7.	Reappointment of Mr. Pradeep Chordia as the Managing Director of the Company for the further period of one Year w.e.f. 1 st October, 2016 to 30 th September, 2017.		
8.	Authority to Board of Directors under Section 180 (1) (a) for mortgaging /charging Assets of the Company for a limit not exceeding ₹ 50/- Crs.		
9.	Authority to Board of Directors under Section 180 (1) (c) for borrowing for a limit not exceeding ₹ 50/- Crs.		

Place:-

Date: - __/__/__

Signature of the Shareholder _____

For Scrutinizer's use only:

Valid Vote (s) Cast	Total No. of Eligible Votes :	
	FOR	AGAINST

Signature: _____

Scrutinizer

Note:

Kindly read the instructions printed overleaf before filling the form,

INSTRUCTIONS OF BALLOT FORM

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mr. Shekhar S. Ghatpande Practicing Company Secretary, C/o Chordia Food Products Ltd. Corporate Office of the Company at 38/39 Tarkar Compound, Behind Pravin Masalewale, Hadapsar Industrial Estate, Hadapsar Pune 411013 or to email id cs.cfpl@gmail.com, so as to reach on or before 23th September, 2016. Ballot Form received thereafter will strictly be treated as if not received.
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the processes i.e. E-Voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a Proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of Members holding shares in physical form is verified as per the records of the Company. Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holder, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named Shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form,
10. Instructions for E-Voting procedure are available in the Notice of Annual General Meeting.

CHORDIA FOOD PRODUCTS LIMITED

CIN: L15995PN1982PLC026173

Registered Office: Plot No. 399 & 400, S.No. 398, Village Sangvi, Tal. Shirwal, Dist. Satara 412 801

Phone: 9822 720 000 Email Id.:cs.cfpl@gmail.com, Website: www.chordiafoods.com

**FORM MGT-11
PROXY FORM**[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s):
Registered Address:
E-mail Id:
Folio No./Client ID:
DP ID:

I/We being the member(s) of _____ Shares of the above named Company hereby appoint:

(1) Name: _____
Address: _____
E-mail Id: _____ or failing him;

(2) Name: _____
Address: _____
E-mail Id: _____ or failing him;

(3) Name: _____
Address: _____
E-mail Id: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Saturday 24th September, 2016 at 11.30 A.M at Plot No. 399 & 400, S. No. 398, Village Sangvi, Tal. Khandala, Dist. Satara 412801 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	Voting	
		For	Against
1.	Ordinary Business: To receive, consider and adopt the Financial Statements of the Company for the year ended 31 st March, 2016.		
2.	Appointment of Mr. Hukmichand S. Chordia [DIN: 00389587] as the Director of the Company who is liable to retire by rotation.		
3.	Ratification of Appointment of M/s. Sunil Shah as the Auditors till the conclusion of Annual General Meeting of the Company to be held in the Year 2017 and to fix their remuneration.		
4.	Special Business: Appointment of Dr. Ajit Mandlecha as an Independent Director of the Company who was appointed as an Additional Director of the Company on 11 th April, 2016.		
5.	Appointment of Mr. Babu Gavhane as the Director of the Company who was appointed as an Additional Director of the Company on 11 th April, 2016.		
6.	Appointment of Mr. Babu Gavhane as the Whole Time Director to be designated as 'Executive Director' of the Company for the period three Years w.e.f. 11 th April, 2016		
7.	Reappointment of Mr. Pradeep Chordia as the Managing Director of the Company for the further period of One Year w.e.f. 1 st October, 2016 to 30 th September, 2017.		
8.	Authority to Board of Directors under Section 180 (1) (a) for mortgaging /charging Assets of the Company for a limit not exceeding ₹ 50/- Crs.		
9.	Authority to Board of Directors under Section 180 (1) (c) for borrowing for a limit not exceeding ₹ 50/- Crs.		

Signed this _____ day of _____ 2016

Signature of the Shareholder _____

Affix
Revenue
Stamp

Signature of first Proxy Holder Signature of Second Proxy Holder Signature of Third Proxy Holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

If undelivered, please return to:

CHORDIA FOOD PRODUCTS LIMITED

Above S. K. Agencies 38/39, Tarkar Compound
Behind Pravin Masalewale,
Hadapsar Industrial Estate,
Hadapsar Pune - 411 013