

31ST

Annual Report 2012-2013



Swad - Har Ghar, Har Pal

Chordia Food Products Ltd.

Chordia Food Products Ltd.

THIRTY FIRST ANNUAL REPORT 2012-2013

BOARD OF DIRECTORS :

Hukmichand S. Chordia
Chairman

Pradeep H. Chordia
Managing Director

Dr. Pravin H. Chordia

Hiralal N. Lunkad

Mahendra S. Mehta

Vijaykumar Kankaliya (w.e.f. 10-8-2013)

Ajay Pohekar (w.e.f. 10-8-2013)

Auditors :

M/s. Sunil Shah
Chartered Accountants

Bankers :

Corporation Bank
Camp Branch, Pune

Registered Office :

Plot No. 399 & 400,
Survey No. 398,
Village Sangvi,
Shirwal, Tal. Khandala,
Dist. Satara - 412 801.

Contents :

	Page Nos.
Notice	1
Directors' Report	6
Compliance Certificate	8
Corporate Governance	10
Auditors' Report	16
Balance Sheet	18
Profit & Loss Statement	19
Cash Flow Statement	20
Notes to Accounts	21

31ST ANNUAL GENERAL MEETING

Day & Date : Friday, 27th September, 2013.

Time : 11.30 A.M.

Place : Plot No. 399 & 400,
Survey No. 398,
Village Sangvi Shirwal,
Tal. Khandala,
Dist. Satara - 412 801.

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Shareholders of the Company will be held on Friday 27th September, 2013 at 11.30 A.M. at the Registered Office of the Company at Plot No. 399 & 400, S. No. 398, Village Sangvi, Tal. Shirwal, Dist. Satara 412801 to transact the following business:-

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date together with the Report of the Director's along with the Compliance Certificate and Auditor's Report thereon.
- 2) To appoint a Director in place of Mr. Mahendra Sajjanlal Mehta, who retires by rotation, and being eligible offers himself for reappointment.
- 3) To appoint the Auditors to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:-

- 4) To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution :-
"RESOLVED THAT Mr. Vijaykumar C. Kankaliya who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 260 of the Companies Act, 1956, and Articles of Association of the Company, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 257 of the Companies Act, 1956 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."
- 5) To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution :-
"RESOLVED THAT Mr. Ajay D. Pohekar who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 260 of the Companies Act, 1956, and Articles of Association of the Company, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 257 of the Companies Act, 1956 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 a Special Resolution:-
"RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the reappointment of Mr. Pradeep Hukmichand Chordia as the 'Managing Director' of the Company, for a period of Three Years effective from 1st October, 2013 i.e. upto 30th September, 2016 on the following terms and conditions:-

A) SALARY:-

Rs. 2,00,000/- per month, with annual increment of Rs. 5,000/- per month.

B) PERQUISITES:-

- I) 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 Rs. 75,000/- per month, which shall interalia comprise the following:-
 - i) Fully furnished Residential Accommodation, perquisite valuation of which shall not exceed Rs. 50,000/- per month. Where no accommodation is provided by the Company, House Rent Allowance at the rate of Rs. 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 Rs. 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 Rs. 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. The Board of Directors 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 Rs. 75,000/- per month.
- II) 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.
- C) The Company shall also provide Car with Driver to the Managing Director and all communication facilities including devices, at his disposal including at his residence, for attending to the Company's business which shall not be considered as the Perquisites.

CHORDIA FOOD PRODUCTS LIMITED

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 Sections 198, 309 and Schedule XIII of the Companies Act, 1956 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 the 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 modifications the following resolution as an Ordinary Resolution :-
"RESOLVED THAT in partial modification of the earlier Resolution passed by the Shareholders in their 17th Annual General Meeting held on 29th September, 1999, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 293 (1) (a) and all other applicable provisions, if any, of the Companies Act, 1956 for mortgaging and charging all movable and immovable properties of the Company, wheresoever situate, present and future, and the whole of the undertaking of the Company, with power to take over the management of the business and concern of the Company in certain events of default, to or in favour of participating Financial Institutions and/or Banks and other Lending Institutions, in connection with securing the borrowings of the Company availed/ to be availed by way of various Term Loans, Fund based and Non Fund based Working Capital limits, including accumulated interest, liquidated damages, commitment charges all other costs charges and expenses and all other monies payable by the Company in terms of the Loan Agreements or other Documents in connection therewith, not exceeding 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 finalise with the lending Financial Institutions / Banks 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 ."

- 8) To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution :-
"RESOLVED THAT pursuant to the provisions of Section 293 (1) (d) of the Companies Act, 1956 and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company 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 Rupees Fifty Crores."

For Chordia Food Products Limited

Place : Pune

Hukmichand S. Chordia

Date : 10th August, 2013

Chairman

NOTES:-

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY
- 2) The instrument appointing proxy should however be deposited not less than 48 hours before the commencement of the meeting.
- 3) An Explanatory Statement pursuant to the provisions of Section 173 of the Companies Act, 1956 in respect of Item No. 4 to 8 of 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 Tuesday 24th September, 2013 to Friday 27th September, 2013. (Both days inclusive)
- 5) Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready.
- 6) The Equity Shares of the Company are under compulsory Demat Facility. The members who have so far not availed the Demat Facility are requested to get their shares Demat at the earliest.

7) Statement containing the information required to be furnished pursuant to Schedule XIII, Part II, Section II (C)(iv) of the Companies Act, 1956 as amended for Item No. 7 of the Notice dated 10th August, 2013 is given hereunder.

1. General Information :

(1) Nature of Industry	Food Manufacturing industry, manufacturing Pickles, Ketchups, Instant mixes, Syrups, etc.			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 20th January, 1982 and the Company is already in the Food business for past several years.			
(3) In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus.	N. A.			
(4) Financial performance based on given indicators	Rs. in Lakhs			
		Year ending 31.03.2010	Year ending 31.03.2011	Year ending 31.03.2012
	Sales Turnover (Gross)	3522.96	3072.79	2900.56
	Capital Employed	298.18	298.18	298.18
	Net worth	2275.28	2462.94	2524.05
	Profit before Tax	264.03	283.16	267.12
	Profit after Tax	179.78	187.66	205.12
Dividends (%)	Nil	Nil	Nil	
(5) Export performance and net foreign exchange collaborations	Rs. in Lakhs			
		Year ending 31.03.2010	Year ending 31.03.2011	Year ending 31.03.2012
	Foreign Exchange Earning	10.56	16.11	26.13
	Less : Foreign Exchange Outgo	Nil	Nil	0.79
	Net Position	10.56	16.11	25.34
(6) Foreign investments or collaborators, if any	There is no direct foreign investment in the Company and neither has the Company entered into any Foreign Collaboration agreements with any Foreign Company.			

2. Information about the Appointees :

A. Mr. Pradeep Hukmichand Chordia, Managing Director

(1) Background details	Mr. Pradeep H. Chordia, age - 52 years, B.Sc (Agri) and M.Sc (Food Tech) has 30 years of experience in the food industry and is the Managing Director since 1989. He has completed his M.Sc. from UN/FAO International Food Tech. Training Centre CFTRI(Govt. of India)Mysore, completed course in Post Harvest Technology from university of California Davis (USA). During his course of Food-Technology he was awarded Best Student Award 1983 by Association of Food Scientist Technologist (India) on all India Basis. He has attended many National & International Seminars, Trade Expos, Workshops as participant and speaker. He is a Past Vice President 'All India Food Processor's Association' Past Chairman MCCA-Agri Committee, Past President AFST (Pune chapter). He has travelled extensively in India, USA, Canada, Europe, Israel, China, Japan, Australia, New Zealand, Gulf, South East Asian Countries, Africa etc. for business and technical purpose.								
(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are: <table style="margin-left: auto; margin-right: auto;"> <tr> <td></td> <td style="text-align: center;">Rs. in lakhs</td> </tr> <tr> <td>2009-2010</td> <td style="text-align: center;">12.00</td> </tr> <tr> <td>2010-2011</td> <td style="text-align: center;">22.00</td> </tr> <tr> <td>2011-2012</td> <td style="text-align: center;">24.00</td> </tr> </table>		Rs. in lakhs	2009-2010	12.00	2010-2011	22.00	2011-2012	24.00
	Rs. in lakhs								
2009-2010	12.00								
2010-2011	22.00								
2011-2012	24.00								
(3) Recognition or Awards	Recognition: Mr. Pradeep Chordia is on Advisory Committee member - Food Safety Authority (Govt. Of India), which is the Apex Committee of Central Govt. for all food related laws and is one of the industry representatives from India on this committee. He is also a member of professional bodies such as CII, Association of Food Scientist and Technologist etc. He is also the Managing Trustee of the Indo Swiss Vocational Training Trust. He has also been recently appointed as a Director on the Board of NABARD Consultancy Services Pvt. Ltd, Mumbai. Awards: Mr. Pradeep H. Chordia has received 'Prof. V. Subramanyam Industrial Achievement Award (2010)' From Association of Food Scientists and Technologists (India). The Company under his Leadership has received various National Awards for Food Processing Sector.								

CHORDIA FOOD PRODUCTS LIMITED

(4) Job Profile and his suitability	Mr. Pradeep H. Chordia, is the Managing Director since 1989 and has vast experience of 30 years in the Food Industry and has successfully shouldered the responsibilities for all the activities including the 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.		
(5) Remuneration proposed	Rs. in lakhs		
		Per Annum For the period w.e.f. 1st October, 2013 (A)	Annual Increment for every Year.
	Salary Perquisites & Allowances Total	24.00 9.00 33.00	0.60 Nil
(6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person	The proposed remuneration is in tune with the current remuneration packages of managerial personnel of Companies belonging to similar industries. Further, it is commensurate with the qualification and experience and in accordance with the highly competitive business scenario requiring recognition and reward for performance and achievement towards meeting the objectives of the Company.		
(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel if any.	Only to the extent of his entitlement of his remuneration and he is related to Mr. Hukmichand S. Chordia and Dr. Pravin H. Chordia, Directors of the company.		
3. Other Information :			
(1) Reasons of loss or inadequate profits.	<p>During the last three Years, i.e. Year ended as on 31/03/2010, 31/03/2011 and 31/03/2012 the Company has earned the Profits as stated in Point No. 4 of General Information above.</p> <p>Considering the nature of the business and Food Products manufactured by the Company like Pickles, Ketchups, and Instant Foods the same do not contribute high margins, and the margins are related on adequate and proper availability of Raw Materials. In addition to the same the Taste of these Products varies from place to place and thus it cannot market the Standard Products all over India, but has to manufacture and market these Products depending on local tastes of the States. Thus it has a limitation as to how much Products to manufacture and market. Thus it has to manufacture these Products in limited quantities, as these Food Products are perishable and has limited shelf life. The cost of storage and transportation also affects the profitability.</p> <p>All these factors result in inadequate profits as defined under the provisions of the Companies Act, 1956, although the Company is a Profitable concern.</p> <p>The Company has taken necessary steps to increase the profitability and is in the process of setting up new manufacturing units in various States which will cater to the local demands.</p> <p>At present, the Company proposes to pay the remuneration to Mr. Pradeep Chordia Managing Director, on his reappointment, which is in excess of the limits prescribed in Section 198 & 309 of the Companies Act, 1956, however the same is well within the limits prescribed in Schedule XIII of the Companies Act, 1956.</p>		
(2) Steps taken or proposed to be taken for improvement	Management is taking necessary and adequate steps to improve the profitability of the Company, and is in the process of setting up new manufacturing units in various States which will cater to the local demands.		
(3) Expected increase in productivity and profits in measurable terms	A reasonable improvement is expected in the demand for the Company's products, production and profits during the year 2013-2014, onwards.		

4. Disclosures :

The necessary disclosure required under provision (IV) of Part II, Section II(1)(B) to Schedule XIII of the Act has already been reported in the Directors Report under the heading 'Corporate Governance' forming part of the Annual Report for the Financial Year ended as on 31st March, 2013 of the Company.

For Chordia Food Products Limited

Place : Pune
Date : 10th August, 2013

Hukmichand S. Chordia
Chairman

EXPLANATORY STATEMENT**(Pursuant to Section 173(2) of the Companies Act, 1956.)**

As required by Section 173 of the Companies Act, 1956 the following Explanatory Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice dated 10th August, 2013.

Item No. 4 & 5 :

Mr. Vijaykumar C. Kankalia & Mr. Ajay D. Pohekar were appointed as an Additional Directors of the Company by the Board of Directors in its meeting held on 10th August, 2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company. They hold the office as such until the date of ensuing Annual General Meeting. The Company has received notices in writing from the members of the Company under Section 257 of the Companies Act, 1956 signifying their intention to propose them as the Directors of the Company.

Hence the resolutions at Item No. 4 & 5 of the Notice are recommended for your approval.

None of the Directors of the Company except Mr. Vijaykumar C. Kankalia & Mr. Ajay D. Pohekar are concerned or interested in passing of the said Resolutions, proposing their respective appointment.

Item No. 6 :

Mr. Pradeep Hukmichand Chordia was reappointed as the Managing Director of the Company by the Shareholders in their 26th Annual General Meeting held on 26th September, 2008 for a period of Five Years w.e.f. 1st October, 2008. As such his term of appointment as the Managing Director of the Company is due to expire on 30th September, 2013.

Mr. Pradeep Chordia has successfully shouldered the responsibilities as the Managing Director of the Company, which is reflected in the performance 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 considering the overall remuneration structure prevailing in the Food Industry, the Board of Directors in its Meeting held on 10th August, 2013 has decided to reappoint him as the Managing Director of the Company for a further period of Three Years w.e.f. 1st October, 2013 on the revised remuneration as mentioned in the Resolution at Item No. 6 of the Notice.

The Remuneration Committee of the Board of Directors of the Company consisting of Independent Directors in their Meeting held on 10th August, 2013 has considered and recommended the remuneration to Mr. Pradeep Chordia Managing Director as mentioned in the Resolution. The Company has obtained the Certificate from the Auditors of Company certifying the Effective Capital of the Company as per the latest Audited Annual Accounts as on 31st March, 2013.

Accordingly the Resolution as set out in Item No. 6 of the Notice is recommended for your approval.

Mr. Hukmichand Chordia, Mr. Pradeep Chordia Managing Director himself and Dr. Pravin Chordia Director of the Company are interested in passing of the aforesaid resolution. None of the other Directors of the Company are in any way concerned or interested in passing of the said Resolution.

The Resolution as set out in the Notice and the aforesaid Explanatory Statement may be treated as an Abstract of the terms and conditions and Memorandum of Interest under Section 302 of the Companies Act, 1956.

Item No. 7 & 8 :

As per the provisions of Section 293 (1)(d) of the Companies Act, 1956, for borrowing funds beyond certain limits, Public Limited Company requires the approval of the Shareholders in General Meeting.

As per the provisions of Section 293(1)(a) of the Companies Act, 1956, for creating mortgage/charges on the assets and properties of the Company, Public Limited Company requires the approval of Shareholders in General Meeting.

The Shareholders of the Company in their 17th Annual General Meeting held on 29th September, 1999 have approved the said limits to the extent of Rs. 10/- Crores. Considering the present business operations of the Company and requirement of additional funds including Working Capital requirement due to increased business operations and for further expansion and growth plans, it is proposed to enhance the said limits from Rs. 10/- Crores to Rs. 50/- Crores.

Hence the Resolutions at Item No. 7 & 8 of the Notice are recommended for your approval, which will enable Board of Directors to borrow from time to time any sum or sums of monies which together with the monies already borrowed may exceed the aggregate of the paid up Capital and free reserves of the Company not exceeding Rs. 50/- Crs., at any one time and to create necessary mortgage/charge for the same.

None of the Directors of the Company is in any way concerned or interested in passing the said Resolution

For Chordia Food Products Limited

Place: Pune

Date : 10th August, 2013

Hukmichand S. Chordia

Chairman

CHORDIA FOOD PRODUCTS LIMITED

DIRECTORS' REPORT

To,
The Members,

The Directors have pleasure in presenting the 31st Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

1. FINANCIAL RESULTS

The financial results for the year ended 31st March, 2013 are briefly given below :-

	2012-2013	2011-2012
	(Rs.)	(Rs.)
Sales & Other Income	32,06,12,119	29,00,56,424
Profit before Depreciation & Interest	3,97,40,572	4,20,88,901
Less:-Depreciation	91,03,591	93,28,746
Interest/Finance Cost	88,20,424	60,48,256
Profit before exceptional Item	2,18,16,557	2,67,11,899
Add: Extra Ordinary Item of Income	99,99,920	-
Profit before Tax	3,18,16,477	2,67,11,899
Less : Provision for Taxation	75,00,000	62,00,000
Profit after Taxation for the Year	2,43,16,477	2,05,11,899

2. REVIEW OF OPERATIONS

During the year under Report the Sales of the Company were Rs. 3,175.96 Lacs as compared to the Sales of Rs. 2,887.22 Lacs of the previous year. The operating Profit for the Year was Rs. 218.16 Lacs as compared to the operating Profit of Rs. 267.12 Lacs of the previous year.

The profit during the Year was under pressure due to increased raw material costs and higher employee & financial overheads.

3. DIVIDEND

To strengthen the long term Capital needs of the Company, the Directors do not recommend any Dividend on the Equity Shares of the Company for the Financial Year ended 31st March, 2013.

4. SUBSIDIARY COMPANY

As members are aware, during the Financial Year 2008-2009 the Company had subscribed to/ acquired 24,99,980 Equity Shares of Rs. 10/- each amounting to Rs. 2,49,99,800/- in Western Agri Food Park Private Limited a SPV for execution of a Project of setting up of Mega Food Park, with the financial subsidy of Ministry of Food Processing, Government of India. As such since then, the Western Agri Food Park Private Limited was the subsidiary of the Company.

However, the Mega Food Park Project did not materialize as per the conditions put by the Central Government,

and the said SPV Company decided to withdraw from the said Mega Food Park Project.

Accordingly during the Year under Report, the Board of Directors disposed of the entire shareholding in the said subsidiary. As such Western Agri Food Park Private Limited, a SPV is no more a subsidiary of the Company.

5. AUDITORS

The present Auditors M/s Sunil Shah, Chartered Accountants will retire at the conclusion of the forth coming Annual General Meeting. They have expressed their willingness to continue for the current year. You are requested to reappoint them and fix their remuneration.

6. COST AUDITORS

As per the Central Government Order dated 24th January, 2012 the Company is required to get its Cost Accounting Records, in respect of each of its Financial Years commencing on or after 1st April, 2012, audited by a Cost Auditor.

The Board of Directors of the Company has appointed Mrs. Varsha S. Limaye, Cost Accountant as the Cost Auditor of the Company for the Year ended as on 31st March, 2013. The Cost Audit Report for the Year ended 31st March, 2013 will be submitted to the Central Government in due course.

7. COMPLIANCE CERTIFICATE

Pursuant to the provisions of Sub Section (1) of Section 383A of the Companies Act, 1956 with regard to issue of Compliance Certificate, the necessary Compliance Certificate obtained from Shekhar Ghatpande & Co., Practicing Company Secretaries is attached herewith.

8. DIRECTORS

Mr. Hiralal N. Lunkad and Mr. Mahendra S. Mehta, Directors retire by rotation. Mr. Mahendra Mehta Director offers himself for reappointment. However Mr. Hiralal N. Lunkad has informed his unwillingness and inability to continue as Director of Company, hence did not offer himself for reappointment and accordingly will cease to be the Director at the ensuing Annual General Meeting.

Mr. Vijaykumar C. Kankaliya & Mr. Ajay D. Pohekar were appointed as an Additional Directors of the Company w.e.f. 10th August, 2013. As the Additional Directors they hold office as such till the conclusion of the ensuing Annual General Meeting. The necessary Resolution for their appointment as the Directors of the Company are recommended for your approval.

The term of appointment of Mr. Pradeep Chordia as the Managing Director expires on 30th September, 2013. The Board of Directors in its Meeting held on 10th

August, 2013 decided to reappoint him as the Managing Director for a further period of Three Years w.e.f. 1st October, 2013 on the revised remuneration. Necessary Resolution for the said reappointment is recommended for your approval.

9. PERSONNEL

Your Directors wish to place on record their appreciation of the contribution made by the Employees at all levels for the continued growth and prosperity of the Company. Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 has not been furnished since no employee received the remuneration beyond the limits specified therein.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) 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.
- b) 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.
- c) Particulars relating to Foreign Exchange Earnings and outgo appear in the Notes forming part of the Annual Accounts.

11. LISTING OF SHARES

The Equity Shares of the Company are listed on BSE Ltd., [Formerly known as Bombay Stock Exchange Ltd.] and the Directors confirm that the necessary listing Fee of the Stock Exchange for the year 2013-2014 has been paid by the Company.

12. DEMATERIALISATION OF SHARES

As reported earlier the Equity Shares of the Company are dematerialized with effect from 21st June, 2001 and the ISIN No. allotted to the Company is INE975C01011.

The Members who have not yet availed Demat Facility are requested to avail the same immediately.

13. CORPORATE GOVERNANCE

In compliance with the requirement of Clause 49 of the listing Agreement with Stock Exchange, a separate report on Corporate Governance along with Auditors' Certification on its compliance has been provided.

Report on Management Discussion and Analysis is provided in separate section and forms part of this Annual Report.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) as amended by the Companies (Amendment) Act, 2000 the Directors hereby state:-

- a) That while preparing the Annual Accounts for the year ended 31st March 2013, the applicable accounting standards had been followed along with proper explanations relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the Profit of the Company for that year.
- c) That the Directors had taken proper and sufficient care for the 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 fraud and other irregularities.
- d) That the Directors had prepared the Annual Accounts on a going concern basis.

15. 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, Government of Maharashtra and Tamil Nadu, Local Authorities for their continued help and timely assistance extended to the Company.

For and behalf of the Board of Directors

Place : Pune
Date : 10th August, 2013

Hukmichand S. Chordia
Chairman

Compliance Certificate

To The Members,
Chordia Food Products Limited,
Plot No. 399 & 400, S. No. 398,
Village Sangvi, Tal. Shirwal,
Dist. Satara 412 801

COMPANY REG. NO: - L15995PN1982PLC026173

I have examined the registers, records, books and papers of Chordia Food Products Limited, having its Registered office at the address mentioned above, (herein after referred to as the Company) as required to be maintained under the Companies Act, 1956, (herein after referred to as the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:-

1. The Company has kept and maintained all registers as stated in Annexure `A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in `Annexure B' to this Certificate, with the Registrar of Companies/ Regional Director/ Central Government/ Company Law Board or other Authorities within the time prescribed under the Act and in case of delay if any, with the payment of additional filing fees thereon as prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company within the meaning of the provisions of the Act and as such the comments on prohibition of invitation to public and acceptance of Deposit other than its members, Directors and their relatives are not required. The Company has not accepted any deposits from General Public.
4. The Board of Directors duly met Seven times on 3rd April, 2012, 30th May, 2012, 11th August, 2012, 10th November, 2012, 22nd December, 2012, 16th January, 2013, 14th February, 2013 in respect of which meetings, proper Notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from Monday 24th September, 2012 to Friday 28th September, 2012 (Both days inclusive) and the Advertisement as required under Section 154 of the Act was published.
6. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on Friday, 28th September, 2012 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minute Book maintained for the purpose.
7. That during the financial year under Report, no Extra Ordinary General Meeting of the Shareholders of the Company was held.
8. The Company during the Year under Report has not advanced any loans to its Directors and/or persons or firms or companies referred in Section 295 of the Act.
9. As reported to us, during the Financial Year under Report, there are no transactions with the Directors/Director's Relatives or a Private Company of which the Director is a Member or a Director, and as such the provisions of Section 297 of the Act in respect of contracts specified in that Section did not apply.
However the Company has entered into Contracts for purchase/sale and supply of services with the Firms in which Director or Relative of a Director is a Partner for cash at prevailing market prices and as such the provisions of Section 297 (1) (a) are not attracted. The Company has entered into Contracts for purchase/sale and supply of services with Public Limited Company in which Directors are interested, and the same are outside the purview of the scope of that Section.
10. The Company has duly maintained the Register required to be maintained u/s 301 of the Act.
11. The Company has not employed any person falling within the purview of Section 314 of the Act and as such the question of obtaining any approvals from the Board of Directors, members or Central Government did not arise.
12. The Board of Directors or duly constituted Committee of Directors has issued duplicate Share Certificates during the financial year under Report, after the necessary compliances were obtained from the Shareholders by the Registrar & Share Transfer Agents M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
13. (i) The Company during the year under Report has not issued and allotted any shares. The Equity Shares of the Company are listed on BSE Ltd., [Formerly known as The Bombay Stock Exchange Ltd.] Mumbai and the Company has appointed M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents to look after the Share Transfer work. The Equity Shares of the Company are also allowed for Dematerialisation and Transfers are also effected in Demat Form. All the Share Transfer Work during the Year under Report was looked after by M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
- 13 (ii) During the Financial Year under Report, the Company had not declared any Dividend on its Equity Shares.
- 13 (iii) That there was no unclaimed or unpaid dividend which was required to be transferred to Unpaid Dividend Account of the Company.
- 13 (iv) That the Company is having balance of Unpaid Dividend Account, pending reconciliation, but there is no application money due for refund, matured Deposits, matured Debentures and the Interest accrued thereon which have remained unclaimed or unpaid for a period of Seven Years and which are required to be transferred to Investor Education and Protection Fund. The Company is advised to take necessary steps for transfer of the balance of the unclaimed Dividend.
- 13 (v) That the Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the year under Report there was no change in the constitution of the Board of Directors of the Company.
15. The Company has already appointed Mr. Pradeep Chordia as the Managing Director of the Company. The term of appointment of Mr. Pradeep Chordia expires on 30th September 2013.
16. The Company has not appointed any Sole Selling Agents during the financial year under Report.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other Authorities prescribed under the various provisions of the Act during the financial year under Report.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. During the year under report the Company has not issued and allotted any shares.
20. During the year under report the Company has not bought back any shares.
21. The Company has not issued and allotted any Preference Shares and hence the question of redemption of Preference Shares during the financial year under report did not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act.
24. The Company has not availed any additional borrowings from Bank during the Year under Report.
25. During the Financial Year under Report, the Company has not made any loans and, or given guarantees or provided securities to other bodies corporate. During the Year under Report the Company has disinvested/ sold its entire investment in Equity Shares of Western Agri Food Park Private Limited and as such the said company has ceased to be the subsidiary of the Company.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under report.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under report.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under report.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under report.
30. The Company has not altered the provisions of the Articles of Association during the financial year under report.
31. On verification of the records of the Company and as informed to me there was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also the fines and penalties or any other punishment imposed on the Company.
32. The Company has not received any money as security from its employees during the financial year under report.
33. The Company has deposited both employees' and employers' contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

FOR SHEKHAR GHATPANDE & CO
Company Secretaries

Shekhar Ghatpande
Proprietor
FCS: 1659 CP: 782

Place: Pune
Date : 10th August, 2013

Annexure A

Registers as maintained by the Company

- | | |
|---|---|
| <ol style="list-style-type: none"> 01. Register of Investments u/s 49 of the Act, is not maintained as the same is not required to be maintained, since all the Investments made by the Company are in its own name. 02. Register of Deposits under Rule 7 of the Companies (Acceptance of Deposits) Rules, 1975, is not required to be maintained, as the Company has not accepted any Deposits as defined under the said Rules. 03. Register of Members u/s 150 and Index of Members u/s 151 of the Act. 04. Minutes Book of the Board of Directors. 05. Minutes Book of the General Meetings. | <ol style="list-style-type: none"> 06. Books of Accounts u/s 209 of the Act. 07. Register of particulars of Contracts u/s 301 of the Act. 08. Register of Directors u/s 303 of the Act. 09. Register of Director's Shareholding u/s 307 of the Act. 10. Register of Investments or loans made, guarantees given or security provided u/s 372A of the Act. 11. Register of Transfers 12. Register of Director's Attendance 13. Register of Shareholder's Attendance 14. Register of Proxies 15. Register of Fixed Assets. (is being updated) |
|---|---|

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

A) To the Registrar of Companies :

Sr.No	FORM NO.	PARTICULARS	CHALLAN/ SRN NO. /DT AND MODE OF PAYMENT
1	Form 66	Filing of Compliance Certificate for the year ended on 31st March, 2012	P93263010 Dt. 30/10/2012 Internet Banking PNB
2	Form 20B	Filing of Annual Return for the year ended on 31st March, 2012	P97043350 Dt. 20/11/2012 Internet Banking PNB
3	FORM 23AC/ ACA(XBRL)	Filing of Annual Accounts for the year ended on 31st March, 2012	P97076434 Dt. 20/11/2012 Internet Banking PNB
4	Form 23B	Filing of Appointment of Auditor for year 2012-2013	S19355502 Dt. 23/12/2012 Internet Banking PNB Directly filed by the Auditors

B) To Central Government/Regional Director/Company Law Board - NIL

**ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR
ENDED 31ST MARCH, 2013
REPORT ON CORPORATE GOVERNANCE**

(As required under Clause No. 49 of the Listing Agreement entered in to with the Stock Exchange)

Management Discussion and Analysis Report :

The Company is engaged in manufacturing of various processed food products like Pickles, Ketchups, instant mixes, Syrups etc. under the Brand name 'Pravin' 'Navin' & 'Toofan'.

The Company during the course of business always ensures to maintain high quality of the products and manufacture the same in strictly controlled hygienic conditions. The company always keep its products, Packaging upgraded to the competitive market. The company develops new products in food sector and also is tapping the new markets.

India is the largest producers of fruits & vegetables and thus the food processing industry in India has the larger scope for growth. Your company can be part of the said growth with development of new products, establishing new markets and expansion of the present business activities.

The Company enjoys a good brand image amongst its customers and a good customer patronage, strong distribution network, reasonable pricing, unique & modernised packaging suitable to customer's requirements, dedicated & experienced workforce are some of the strengths of the Company.

However non-availability of raw material in sufficient quantities at reasonable prices in the local market is the main threat at the movement. Thus the cost of raw material is increasing as the company has to procure the same from neighbouring states, adding to the cost, time and wastage in the raw material.

All the controls over the operations of the Company are at place. The relationships with employees have been cordial.

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

The strength of the Board at the close of the financial year 2012-2013 was Five Directors, comprising of One Executive Director and Four Non-Executive Directors. During the Current Financial Year i.e. 2013-2014 up to the date of this Report, the Company has appointed two more Independent Directors and thus the total strength of the Directors as on date has increased to Seven Directors.

During the financial year under review i.e. 2012-2013 Seven Board Meetings were held on 3rd April 2012, 30th May 2012, 11th August 2012, 10th November 2012, 22nd December 2012, 16th January 2013, 14th February 2013.

Details of Attendance of each Director at the Board Meeting, the Last AGM and other Indian Companies Directorships and Committee Memberships held by them as on date are as follows.

Name of The Director	Category of Directorship	No. of Board Meeting attended	Attendance at the last AGM	No. of other Directorship held	No. of Committees of which Member of other companies
Mr. Hukmichand Sukhlal Chordia	Director (NED) (P)	7	Yes	Nil	Nil
Mr. Pradeep Hukmichand Chordia	Managing Director (ED) (P)	7	Yes	4	Nil
Mr. Pravin Hukmichand Chordia	Director (NED) (P)	7	Yes	1	Nil
Mr. Mahendra Sajjanlal Mehta	Director (NED) (I)	7	Yes	3	Nil
Mr. Hiralal Nathamal Lunkad	Director (NED) (I)	7	No	Nil	Nil

ED= Executive Director

NED= Non Executive Director

P = Promoter Director

I= Independent Director

As mandated by Clause 49, the Independent Directors on Company's Board:

- Apart from receiving Director's remuneration, do not have any material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management which may affect independence of the Director.
- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.
- Have not been an executive of the Company in the immediately preceding three financial years.

- Are not partners or executives or were not partners or executives during the preceding three financial years of the :
 - i) Statutory audit firm or the internal audit firm that is associated with the company.
 - ii) Legal firm(s) and consulting firm(s) that have a material association with the company.
- Are not material suppliers, service providers or customers or lessors or lessees of the company, which may affect independence of the Director.
- Are not substantial shareholders of the company i.e. do not own two percent or more of the block of voting shares.
- Is not less than 21 years of age.

Information supplied to the Board:

Among others, information supplied to the Board includes:

- Annual operating plans, budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the Company and operating divisions or business segments.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Materially important show cause, demand prosecution notices and penalty notices.
- Fatal or serious accidents, dangerous occurrences, any material effluents or pollution problems.
- Any material default in financial obligations to and by the Company or substantial non- payments of goods sold by the Company.
- Any issue, which involves possible public or product liability claims of substantial nature including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Significant labour problems and their proposed solutions. Any significant development in human resources / industrial relation front like signing of wage agreement, implementation of voluntary retirement scheme, etc.
- Non-compliance of any regulatory, statutory nature or listing requirements and shareholders service.

3. Audit Committee

At close of financial year 2012-2013 i.e. as on 31st March, 2013 it comprised of Mr. Mahendra Sajjanlal Mehta and Mr. Hiralal Nathamal Lunkad Independent Directors and Mr. Pravin Hukmichand Chordia the non working Director of the Company. Mr. Mahendra Sajjanlal Mehta was Chairman of Audit Committee.

Audit Committee held total four Meetings during the Financial Year under review on 30th May, 2012, 11th August, 2012 10th November, 2012 and 14th February, 2013. The Members were present to all the Meetings. The terms of reference of the Audit Committee includes the matters specified in Clause 49 (II) of Listing Agreement with Stock Exchanges.

4. Remuneration Committee

At close of financial year 2012-2013 i.e. as on 31st March, 2013 it comprised of Mr. Mahendra Sajjanlal Mehta and Mr. Hiralal Nathamal Lunkad Independent Directors and Mr. Pravin Hukmichand Chordia the non working Director of the Company. Mr. Mahendra Sajjanlal Mehta was Chairman of Remuneration Committee.

During the Year under Report, no Meeting of the Remuneration Committee was held.

Details of Remuneration paid / payable to all the Directors for the Financial Year 2012-2013 are as follows.

Name of The Director	Remuneration (Rs.)	Sitting Fees (Rs.)	Total (Rs.)
Mr. Hukmichand Sukhlal Chordia	Nil	Nil	Nil
Mr. Pradeep Hukmichand Chordia	24,60,000/-	Nil	24,60,000/-
Mr. Pravin Hukmichand Chordia	Nil	Nil	Nil
Mr. Hiralal Nathamal Lunkad	Nil	Nil	Nil
Mr. Mahendra Sajjanlal Mehta	Nil	Nil	Nil

5. Shareholder's / Investor's Grievance Committee

At close of financial year 2012-2013 i.e. as on 31st March, 2013 it comprised of Mr. Mahendra Sajjanlal Mehta and Mr. Hiralal Nathamal Lunkad Independent Directors and Mr. Pravin Hukmichand Chordia the non working Director of the Company. Mr. Mahendra Sajjanlal Mehta was Chairman of Shareholder's/Investor's Grievance Committee.

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

6. CEO/CFO Certification

The Chief Executive Officer i.e. the Managing Director has certified to the Board of Directors that:

- a) He has reviewed financial statements and the cash flow statement for the year and that to the best of his knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading

CHORDIA FOOD PRODUCTS LIMITED

- ii) These statements together present a true and fair view of the companies affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of his knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violating of the Company's code of Conduct.
- c) He accepts responsibility for establishing and maintaining internal controls for financial reporting and he has evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and he has disclosed to the Auditors and Audit Committee, Deficiencies in the design or operation of such internal controls, if any, of which he was aware and steps he has taken or proposed to take to rectify these deficiencies.
- d) He has indicated to the Auditors and Audit Committee :
 - i) significant change, if any, in Internal Control over financial reporting during the year;
 - ii) significant change, if any, in accounting policies during the year and that the same have been disclosed in the Notes to the Financial statements; and
 - iii) Instance of significant fraud, of which he has become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

The above certificate was placed before the meeting of Board of Directors held on 30th May, 2013.

7. General Body Meetings

Details of Last Three Annual General Meetings held:

The 28th, 29th & 30th Annual General Meetings were held by the Company on 6th September, 2010, 28th September 2011 and 28th September 2012 (All at Plot No. 399 & 400 S No. 398 Village Sangavi, Taluka Shirval, Dist Satara at 11.30 a.m.). During the Year under Report, there was no Special Resolutions required to be passed through Postal Ballot at any of the above Annual General Meetings.

8. Disclosures

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. 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.

9. Particulars of Director eligible for reappointment

Mr. Hiralal Nathamal Lunkad who retires by rotation do not seek reappointment in the ensuing Annual General Meeting.

Mr. Mahendra Mehta who retires by rotation is a Chartered Accountant by profession and has long and varied experience in the field of Finance, Accounts and Taxation.

Additional Information on Director seeking re-appointment at the Annual General Meeting, pursuant to Clause No. 49 IV (G) of the Listing Agreement with the Stock Exchange is furnished below:-

Sr. No.	Name of the Director / Qualification (Age)	Shareholding in the Company (No. of equity Shares held)	Committee Positions in the Company	Relationship with other Directors if any	Directorships held in other companies/ Committee positions held in other companies
1	Mr. Mahendra Sajjanlal Mehta Age: 50 Years	Nil	1. Audit Committee : Member 2. Remuneration Committee : Member 3. Investor Grievances Committee	Nil	4 Nil

Note:- 1) Re-appointment of Mr. Mahendra Mehta is on retirement by rotation basis.

10. 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.chordia.com

- Presentation to Institutional Investors or Analysis's.

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.

11. General Shareholder Information

AGM: - Date, Time and Venue

31st Annual General Meeting on Friday 27th September, 2013 at 11.30 A.M at Plot No. 399 & 400 S No. 398 Village Sangavi, Taluka Shirval, Dist Satara 412 801.

Financial Calendar	April - March
Date of book closure	Tuesday, 24th September, 2013 to Friday, 27th September, 2013 (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. [Formerly known as Bombay Stock Exchange Ltd.] The Annual Listing Fees have been paid up to date.
BSE Stock Code	519475
ISIN Number	INE 975C01011

12. Market Price Data & Price, Performance in comparison to BSE Sensex

The Monthly high, low and closing Price Quotations of the Company's Shares traded on BSE Ltd. during the Financial Year 2012-2013 are as under:-

Month & Year	BSE			
	High (Rs.)	Low (Rs.)	Closing (Rs.)	Volume (Nos.) of Shares
April 2012	55.70	49.00	50.20	14,178
May 2012	51.70	46.75	50.00	5,144
June 2012	49.35	43.00	43.70	2,253
July 2012	50.75	41.70	43.55	10,109
August 2012	45.55	38.50	39.30	3,465
September 2012	49.95	38.30	46.75	9,243
October 2012	49.60	41.55	45.30	7,953
November 2012	49.10	43.15	46.30	8,801
December 2012	47.95	42.30	44.75	7,672
January 2013	46.25	38.80	39.25	9,172
February 2013	43.90	37.65	43.90	7,650
March 2013	46.00	39.95	43.95	4,859

13. 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.
Email Id :- service@satellitecorporate.com
Phone :- 022 2852061/62, Fax: 022 28511809

14. Distribution of Shareholding & Shareholding Pattern:

The Shareholding Pattern as of 31/03/2013 is as follows:

Category	No. of Shares	%
Promoters & their Relatives including Bodies Corporate owned by the Promoters	14,93,038	50.10%
Resident Individuals	12,82,604	43.04%
Mutual Funds & UTI	-	-
Private Corporate Bodies	1,67,496	5.62%
Banks / Financial Institutions	-	-
NRIs / OCBs & HUFs	36,962	1.24%
TOTAL	29,80,100	100%

CHORDIA FOOD PRODUCTS LIMITED

- 15. Plant Location:**
- 1) Plot No. 399 & 400, Survey No. 398, Village - Sangvi, Shirwal
Taluka - Khandala, Dist. Satara - 412 801
 - 2) Survey No 209/1A 209/4 209/1B
Village Chittiambakkam, Dist. Kanchipuram
Tamilnadu.

16. 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 2012-2013

	2012-2013
Shares Transferred (Including transmission of 600 Shares)	22,052
Total No. of Shares as on 31st March, 2013	29,80,100
% on Share Capital	0.74%

17. Categories of Shareholders as on 31st March, 2013

Category	No. of Shares	% Holding
A. Holding Of the Promoter Group		
(a) Individual/HUF	6,59,928	22.14
(b) Bodies Corporate	8,33,110	27.96
Total (A)	<u>14,93,038</u>	<u>50.10</u>
B. Public Shareholding		
(I) Institutional Investors	Nil	Nil
(II) Others		
(a) Bodies Corporate	1,67,496	5.62
(b) Individuals/HUFs	13,15,049	44.13
Total (B)	<u>14,82,545</u>	<u>49.75</u>
C. Foreign Investors		
Total (C)	4,517	0.15
TOTAL (A+B+C)	29,80,100	100

18. Distribution of Share Holdings:

No. of Equity Shares held	As on 31.03.2013			
	No. of Share holders	% of Shares holders	No. of Shares	% of Share holding
Up to- 250	3,626	84.92	4,12,217	13.83
251 - 500	332	7.78	1,28,583	4.31
501 - 1,000	144	3.37	1,10,216	3.70
1,001 - 2,000	80	1.87	1,11,587	3.74
2,001 - 3,000	38	0.89	92,828	3.11
3,001 - 4,000	7	0.16	24,062	0.81
4,001 - 5,000	3	0.07	14,067	0.47
5,001 - 10,000	13	0.30	97,076	3.26
10,001 and above	27	0.63	19,89,464	66.76
TOTAL	4,270	100%	29,80,100	100%

19. Dematerialization of Shares: 25,30,820 Shares working out to 84.92% of the total Shares have been Dematerialized up to 31st March 2013 and balance 4,49,280 shares working out to 15.08% are in physical form.

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

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To,
The Members of
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, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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 the above mentioned Listing Agreement in all material respect.

We state that no investor grievance are pending for period exceeding one month against Company as per the record maintained by the Share Holders/ Investors grievance Committee.

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: 10th August, 2013

Sunil Shah
Proprietor
M. No. 37483

INDEPENDENT AUDITORS' REPORT

To,
The Members,
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 31 March, 2013, 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 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 Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2013;
- 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, 2003 as amended ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.
 - e. On the basis of the written representations received from the directors as on 31 March, 2013 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on 31st March, 2013 from being appointed as a Director in terms of Section 274(1)(g) of the Act.

M/s. SUNIL SHAH
Chartered Accountants

Sunil Shah
Proprietor
Membership No. 37483

Place : Pune
Date : 30th May, 2013

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in our Report of even date)

We report as follows :-

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 during the year. In our opinion the frequency of physical verification of fixed assets by the management is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Assets disposed off during the year are not significant and therefore do not affect the going concern assumption.
2. (a) The inventory have been physically verified by the management at reasonable intervals.
- (b) In our opinion, and according to the information & explanation given to us, the procedure for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion the company has maintained proper records of inventory. The discrepancies between the Physical stocks and the book stocks are not material and have properly dealt with in the books of account.
3. (a) During the year, the Company has not granted/ taken any loans to/from parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- (b) During the year, the Company has not taken loan from companies firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations provided to us there are adequate internal control procedure, commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.
5. a) Based on the audit procedure applied by us and according to the information and explanation provided by the management, we are of the opinion that the transactions that need to be entered into the Register maintained under section 301 have been properly entered in the said Register.
- b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts and arrangements referred to in (a) above and exceeding the value of Rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public.
7. The Company has a system of internal audit which, in our opinion, is commensurate with its size and nature of its business.
8. We have broadly reviewed the books of Accounts maintained by the Company pursuant to the Rules prescribed by the Central Government for maintenance of cost-records under section 209(1) (d) of the Act and are of the opinion that prima-facie the prescribed accounts & records have been made and maintained. However we have not made a detailed examination of the records.
9. According to the records, information and explanations provided to us, the company is Generally regular in depositing with appropriate authorities undisputed amount of provident fund, employees' state insurance, income-tax, sales- tax, Wealth Tax and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.
10. The Company neither has accumulated losses at the end of the financial year nor has incurred Cash losses during the year and in the immediately year preceding;
11. Based on our audit procedure and on the information and explanations given to us the Company has not defaulted in repayment of dues to any financial institution or bank, during the year.
12. Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit/ nidhi/mutual benefit fund society and clause(xiii)of the order is not applicable.
14. The Company is not dealing or trading in shares, securities, debentures and other investment.
15. On the basis of information and explanation given to us the Company has not given any Guarantee for loans taken by others from bank or financial institutions.
16. On the basis of our examination of the books of accounts and the information and explanation given to us. In our opinion, the funds raised on short-term basis have not been used for long term investment and vice versa.
17. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Registered maintained under Section 301 of the Act.
18. The Company did not have any outstanding debentures during the year.
19. The Company has not raised any money by public issue during the year.
20. Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

M/s. SUNIL SHAH
Chartered Accountants

Sunil Shah
Proprietor
Membership No. 37483

Place : Pune
Date : 30th May, 2013

CHORDIA FOOD PRODUCTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	Note No.	As At 31 st March, 2013 Rupees	As At 31 st March, 2012 Rupees
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	26,36,45,966	23,93,29,489
(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	3,49,00,042	4,89,82,680
(b) Trade Payables	6	2,29,51,930	1,94,76,745
(c) Other Current Liabilities	7	71,01,241	66,97,455
(d) Short-Term Provisions	8	1,94,80,881	1,75,26,638
	TOTAL	37,78,98,310	36,18,31,257
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	9,48,29,653	9,47,65,647
(ii) Intangible Assets	10	93,50,679	1,03,04,576
(iii) Capital Work-in-progress		—	—
(iv) Intangible Assets under development		—	—
(b) Non-Current Investments	11	1,50,000	2,51,49,800
(c) Deferred Tax Assets (Net)		—	—
(d) Long-Term Loans and Advances		—	—
(e) Other Non-Current Assets		—	—
(2) Current Assets			
(a) Current Investments		—	—
(b) Inventories	12	7,54,08,059	6,72,30,191
(c) Trade Receivables	13	1,86,11,920	1,73,58,261
(d) Cash and Cash Equivalents	14	6,89,01,174	1,83,47,904
(e) Short-Term Loans and Advances	15	10,85,91,503	12,66,76,100
(f) Other Current Assets	16	20,55,322	19,98,778
	TOTAL	37,78,98,310	36,18,31,257

As per our Report of even date

M/s. Sunil Shah
Chartered Accountants

Sunil Shah
Proprietor

Membership No. 37483

Place : Pune
Date : 30th May, 2013

For & on behalf of the Board of Directors

Pradeep Chordia **Mahendra Mehta**
Managing Director Director

B.R.Gavhane
Company Secretary

Place : Pune
Date : 30th May, 2013

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	Note No.	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
I. Revenue from Operations	17	31,75,96,283	28,87,22,655
II. Other Income	18	30,15,836	13,33,769
III. Total Revenue (I +II)		32,06,12,119	29,00,56,424
IV. Expenses:			
Cost of materials consumed	19	17,48,97,907	15,16,20,768
Purchases of Traded Goods	20	56,08,943	53,06,137
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(40,69,898)	(43,96,287)
Employee benefit expense	22	2,82,65,508	2,52,55,974
Financial costs	23	88,20,424	60,48,256
Depreciation and amortization expense	9	91,03,591	93,28,746
Other expenses	24	7,61,69,087	7,01,80,931
Total Expenses		29,87,95,562	26,33,44,525
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,18,16,557	2,67,11,899
VI. Exceptional Items		—	—
VII. Profit before extraordinary items and tax (V-VI)		2,18,16,557	2,67,11,899
VIII. Extraordinary Items (Refer Note No. (a) to Note No. 11)		99,99,920	—
IX. Profit before tax (VII-VIII)		3,18,16,477	2,67,11,899
X. Tax expense:			
(1) Current tax		75,00,000	62,00,000
(2) Deferred tax		—	—
XI. Profit / (Loss) from the period from continuing operations (IX-X)		2,43,16,477	2,05,11,899
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)		2,43,16,477	2,05,11,899
XVI. Earning per Equity Share of Rs. 10/- each	25		
(1) Basic		8.16	6.88
(2) Diluted		8.16	6.88

As per our Report of even date

M/s. Sunil Shah
Chartered AccountantsSunil Shah
Proprietor

Membership No. 37483

Place : Pune
Date : 30th May, 2013

For & on behalf of the Board of Directors

Pradeep Chordia Mahendra Mehta
Managing Director DirectorB.R.Gavhane
Company SecretaryPlace : Pune
Date : 30th May, 2013

CHORDIA FOOD PRODUCTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	Current Year 2012-2013 (Rs. in Lacs)	Previous Year 2011-2012 (Rs. in Lacs)
A Cash Flow from Operative Activities		
Net Profit before tax and Extraordinary Items	218.17	267.12
Add : Depreciation	91.04	93.29
Interest Paid	88.20	151.07
Operating Profit before Working Capital Changes	397.41	418.19
Less : Increase / (Decrease) in Trade Other Receivables	167.74	391.09
Increase in Inventories	81.78	512.13
	483.37	-93.94
Add : Increase / (Decrease) in Trade Payables	-82.50	185.00
Cash Inflow / (Outflow) from Operations	400.87	91.06
Less : Interest Paid	88.20	57.78
Less : Taxes	75.00	62.00
: Short Tax Provision	-163.20	—
Cash Inflow / (Outflow) in course of Operating Activities	237.67	-28.72
Add : Exception Item	100.00	—
	337.67	-28.72
B Cash Flow from Investing Activities	-82.14	-138.95
Outflow : Acquisition of Fixed Assets	250.00	—
Subsidy Decrease Investments	—	—
Cash Outflow in course of Investing Activities	167.86	-138.95
C Cash Flow from Financing Activities		
Inflow proceeds from Borrowings	—	—
Share Warrant	—	—
Less : Outflow : Unsecured Loan Repayment	—	—
Dividend Paid	—	—
Tax Paid	—	—
Cash Inflow / (Outflow) in course of Financing Activities	—	—
Net Increase in Cash and Cash Equivalents (A+B+C)	505.53	-167.67
Opening Balance of Cash and Cash Equivalents	183.48	351.15
Closing Balance of Cash and Cash Equivalents	689.01	183.48
	505.53	-167.67

AUDITORS' REPORT

We have examined the attached Cash Flow Statements of Chordia Food Products Limited for the year ended 31st March 2013. The Statement has been prepared by the Company in accordance with the requirements of listing Agreement Clause 32 with Stock Exchanges and is based on and is in agreement with the corresponding Profit and Loss Accounts and Balance Sheet of the Company for the year ended 31st March 2013 & 2012 covered by our report dated 30th May, 2013 to the members of the Company.

For **SUNIL SHAH**
Chartered Accountants
SUNIL SHAH
Proprietor

For & on behalf of the Board of Directors

Pradeep Chordia
Managing Director

Mahendra Mehta
Director

B. R. Gavhane
Company Secretary

Pune, 30th May, 2013

NOTES TO AND FORMING PART OF THE BALANCE SHEET AS AT AND THE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013

1. BASIS OF PREPARATION FINANCIAL STATEMENTS

- a. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.
- b. The Company follows mercantile system of accounting and recognises 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.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis for Accounting

The financial statement are prepared under the Historical Cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standard notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof.

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 on Straight Line Method in Accordance with Schedule XIV of Companies Act, 1956.

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.

CHORDIA FOOD PRODUCTS LIMITED

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, 2013		As at 31 st March, 2012	
	Number of Shares	Amount Rupees	Number of Shares	Amount Rupees
(a) Authorised				
Equity Shares of Rs. 10/- each with voting rights	55,00,000	5,50,00,000	55,00,000	5,50,00,000
(b) Issued				
Equity Shares of Rs. 10 each with voting rights	32,08,300	3,20,83,000	32,08,300	3,20,83,000
(c) Subscribed and fully paid up				
Equity Shares of Rs. 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		2,98,18,250		2,98,18,250

Notes :

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

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

Particulars	Par Value (Rs.)	As at 31 st March, 2013		As at 31 st March, 2012	
		Number of Shares	Amount Rupees	Number of Shares	Amount Rupees
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	10	—	—	—	—
Shares bought back during the year	10	—	—	—	—
Shares outstanding at the end of the year	10	29,80,100	2,98,01,000	29,80,100	2,98,01,000

c) TERMS / RIGHTS ATTACHED TO EQUITY SHARES

- The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 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 2013.
- (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 31st March 2013		As on 31st March 2012	
		No. of Shares	% Holding	No. of Shares	% Holding
1.	Chordia Technologies (India) Pvt. Ltd.	8,33,110	27.96%	8,33,110	27.96%
2.	Mr. Pradeep Chordia	3,35,752	11.26%	3,10,692	10.42%
3.	Mrs. Meena Chordia	3,00,299	10.08%	3,00,299	10.08%

NOTE 4 RESERVES AND SURPLUS

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
(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	5,13,14,565	4,93,14,565
Add : Transferred from surplus in Statement of Profit and Loss	20,00,000	20,00,000
Closing Balance	5,33,14,565	5,13,14,565
(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	12,22,36,746	10,37,24,847
Add : Transferred from Statement of Profit and Loss	2,43,16,477	2,05,11,899
Transferred to:		
General Reserve	20,00,000	20,00,000
Closing Balance	14,45,53,223	12,22,36,746
TOTAL	26,36,45,966	23,93,29,489

CHORDIA FOOD PRODUCTS LIMITED

NOTE 5 SHORT-TERM BORROWINGS

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
(a) Loans Repayable on demand		
From Banks		
Secured (Refer Note (i) below)	3,49,00,042	4,89,82,680
Unsecured	—	—
TOTAL	3,49,00,042	4,89,82,680

Notes:

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

Particulars	Nature of Security	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
Cash Credit Account with Corporation Bank	1) Hypothecation of all present & future plant & machinery, furniture & fixtures, movable fixed Assets Stocks of Raw Materials, Semi-Finished Goods, Finished Goods & Book Debts and Receivables	3,49,00,042	4,89,82,680
	2) Mortgage of Piece & Parcel of land and construction thereon of the factory premises situated at Kandhipuram, Kammewado Dist. Satara, Sangvi Taluka Khandala, Dist. Satara		
TOTAL		3,49,00,042	4,89,82,680

(ii) Personally guaranteed by Mr. Pradeep Chordia, Mr. Hukmichand Chordia & Dr. Pravin Chordia Directors of the company.

NOTE 6 TRADE PAYABLES

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
Trade Payables	2,29,51,930	1,94,76,745
TOTAL	2,29,51,930	1,94,76,745

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, 2013 Rupees	As at 31 st March, 2012 Rupees
(a) Unpaid Dividends	11,15,395	11,15,395
(b) Other Payables (Dealer Deposits)	56,50,705	50,45,705
(c) Service Tax Collected		85,908
(d) Central Sales Tax	6,000	19,800
(e) Tax Deducted at Source (Income tax)	3,29,141	4,30,647
TOTAL	71,01,241	66,97,455

NOTE 8 SHORT-TERM PROVISIONS

Particulars	As at	As at
	31 st March, 2013	31 st March, 2012
	Rupees	Rupees
(a) Provision for other Expenses	98,45,924	90,98,194
(b) Provision for Income Tax	75,00,000	62,00,000
(c) LIC of India	9,699	17,387
(d) Profession Tax	78,696	33,670
(e) Salary Payable	12,90,902	14,12,247
(f) Wages Payable	7,55,660	7,65,140
TOTAL	1,94,80,881	1,75,26,638

NOTE 9 FIXED ASSETS

TANGIBLE ASSETS

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2012 Rs.	Additions Rs.	Deduct ions Rs.	As at 31.03.2013 Rs.	As at 01.04.2012 Rs.	For the Year Rs.	Deduct ions Rs.	As at 31.03.2013 Rs.	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
1	Freehold Land	1,36,96,977	88,041	—	1,37,85,018	—	—	—	—	1,37,85,018	1,36,96,977
5	Buildings	5,38,35,049	3,98,705	—	5,42,33,754	1,95,92,282	18,07,686	—	2,13,99,968	3,28,33,786	3,42,42,767
6	Plant & Machinery	8,52,92,576	52,07,219	—	9,04,99,795	4,94,33,564	41,95,961	—	5,36,29,525	3,68,70,270	3,58,59,012
7	Furniture & Fixtures	1,13,14,278	2,17,120	—	1,15,31,398	57,38,102	7,28,668	—	64,66,770	50,64,628	55,76,176
8	Vehicles	81,43,910	23,02,617	—	1,04,46,527	33,35,008	8,35,567	—	41,70,576	62,75,951	48,08,902
9	Wind Mill	1,50,15,286	—	—	1,50,15,286	1,44,33,473	,581,813	—	1,50,15,286	—	5,81,813
	Total (A)	18,72,98,076	82,13,702	—	19,55,11,778	9,25,32,430	81,49,695	—	10,06,82,125	9,48,29,653	9,47,65,647

NOTE 10 FIXED ASSETS

INTANGIBLE ASSETS

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2012 Rs.	Additions Rs.	Deduct ions Rs.	As at 31.03.2013 Rs.	As at 01.04.2012 Rs.	For the Year Rs.	Deduct ions Rs.	As at 31.03.2013 Rs.	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
1	Trade Mark	2,00,82,000	—	—	2,00,82,000	97,77,425	9,53,896	—	1,07,31,321	93,50,679	1,03,04,576
	Total (B)	2,00,82,000	—	—	2,00,82,000	97,77,425	9,53,896	—	1,07,31,321	93,50,679	1,03,04,576
	TOTAL(A+B)	20,73,80,076	82,13,702	—	21,55,93,778	10,23,09,855	91,03,591	—	11,14,13,446	10,41,80,332	10,50,70,223
	Previous Year	19,34,85,518	1,41,69,808	2,75,250	20,73,80,076	9,29,81,108	93,28,746	—	10,23,09,854	10,50,70,223	

CHORDIA FOOD PRODUCTS LIMITED

NOTE 11 NON-CURRENT INVESTMENTS

Particulars	As at 31 st March, 2013			As at 31 st March, 2012		
	Quoted Rupees	Unquoted Rupees	Total Rupees	Quoted Rupees	Unquoted Rupees	Total Rupees
Investments (At cost):						
A. Trade - Unquoted						
(a) Investment in Equity Instruments						
(i) of Subsidiaries	—	—	—	—	2,49,99,800	2,49,99,800
24,99,980 Shares of Rs. 10/- each fully paid up in Western Agri Food Park Pvt. Ltd.						
TOTAL (A)						<u>2,49,99,800</u>
B. Other Investments - Unquoted						
(a) 1,000 Shares of Rupees Co-op. Bank Ltd of Rs. 50/- each	—	50,000	50,000	—	50,000	50,000
(b) 10,000 Unit of Rs.10/- each of Punjab National Bank	1,00,000	—	1,00,000	1,00,000	—	1,00,000
TOTAL (B)	<u>1,00,000</u>	<u>50,000</u>	<u>1,50,000</u>	<u>1,00,000</u>	<u>50,000</u>	<u>1,50,000</u>
TOTAL (A+B)			<u>1,50,000</u>			<u>2,51,49,800</u>

Notes :

- a) During the Year under report, the Company has sold its entire shareholding held in its subsidiary company. The profit on Sale of Investment appears in the Profit & Loss Account as an Extraordinary item.
- b) Market Value of Non-Current Investment

Particulars	No. of Units	Market Value per share	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
Market Value - Current Year				
Units in Punjab National Bank of Rs. 10/- each	10,000	10/-	1,00,000	—
Market Value - Earlier Year				
Units in Punjab National Bank of Rs. 10/- each	10,000	10/-	—	1,00,000

NOTE 12 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
(a) Raw materials	3,81,14,367	3,40,06,397
(b) Work-in-progress (Refer Note below)	3,20,64,559	2,75,76,091
(c) Finished goods (other than those acquired for trading)	52,29,133	56,47,703
TOTAL	<u>7,54,08,059</u>	<u>6,72,30,191</u>

Note :

Work-in-progress and Finished Goods are valued at the lower of cost or estimated realisable value.

NOTE 13 TRADE RECEIVABLES

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
Trade Receivables		
Unsecured, considered good (Outstanding for a period of less than 6 months from the date they are due for payment)	1,86,11,920	1,73,58,261
Less : Provision for Doubtful Trade Receivables	—	—
TOTAL	<u>1,86,11,920</u>	<u>1,73,58,261</u>

NOTE 14 CASH AND CASH EQUIVALENTS

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
(a) Cash on Hand	47,91,307	44,31,724
(b) Balances with Banks		
i. Current Account	6,41,09,867	1,39,16,180
TOTAL	<u>6,89,01,174</u>	<u>1,83,47,904</u>

Note : : Of the above, the balances that meet the definition of
Cash and cash equivalents as per AS 3 Cash Flow Statements is

	6,89,01,174	1,83,47,904
--	-------------	-------------

NOTE 15 SHORT TERM LOANS & ADVANCES

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
Other	17,48,155	7,01,880
Deposits (Asset)	19,04,433	18,03,203
Advances	16,20,980	5,77,175
Advance Tax	1,69,94,674	1,51,17,014
Loans & Advances	8,63,23,261	10,84,76,828
TOTAL	<u>10,85,91,503</u>	<u>12,66,76,100</u>

NOTE 16 OTHER CURRENT ASSETS

Particulars	As at 31 st March, 2013 Rupees	As at 31 st March, 2012 Rupees
VAT Tax	19,66,675	19,94,602
Labour Welfare Fund	—	4,176
Excise Duty	88,647	—
TOTAL	<u>20,55,322</u>	<u>19,98,778</u>

CHORDIA FOOD PRODUCTS LIMITED

NOTE 17 REVENUE FROM OPERATIONS

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
(a) Sale of Products	31,17,55,552	28,15,64,301
(b) Sale of Services	58,40,731	70,07,097
(c) Other Operating Revenues	—	1,51,257
TOTAL	31,75,96,283	28,87,22,655

Notes :

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
(i) Sale of Products comprises :		
(a) Manufactured Goods :		
Pickles and other processed food	30,18,61,518	27,32,35,265
Sub Total (a)	30,18,61,518	27,32,35,265
(b) Traded Goods :		
Instant Food	98,94,034	81,42,331
Salt	—	1,86,705
Sub Total (b)	98,94,034	83,29,036
TOTAL (a+b)	31,17,55,552	28,15,64,301
(ii) Sale of Services comprises :		
Processing Charges	58,40,731	70,07,097
TOTAL	58,40,731	70,07,097
(iii) Other Operating Revenues comprises:		
Duty Drawback and other Export Incentives	—	1,51,257
TOTAL	—	1,51,257

NOTE 18 OTHER INCOME

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
Interest	2,66,057	69,503
Power Generation	12,10,859	12,14,896
Rent	14,29,487	45,007
Discount Received	16,712	4,363
Difference in Foreign Currency	92,721	—
TOTAL	30,15,836	13,33,769

NOTE 19 COST OF MATERIALS CONSUMED

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
Opening Stock	3,40,06,397	2,62,98,203
Add : Purchases	17,90,05,877	15,93,28,962
	21,30,12,274	18,56,27,165
Less : Closing Stock	3,81,14,367	3,40,06,397
TOTAL	17,48,97,907	15,16,20,768

NOTE 20 PURCHASE OF TRADED GOODS

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
Instant Food	56,08,943	51,92,352
Salt	—	1,13,785
TOTAL	56,08,943	53,06,137

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

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
Inventories at the end of the year:		
Finished goods	52,29,133	56,47,703
Work-in-progress	3,20,64,559	2,75,76,091
Stock-in-trade	—	—
	3,72,93,692	3,32,23,794
Inventories at the beginning of the year:		
Finished goods	56,47,703	48,11,418
Work-in-progress	2,75,76,091	2,40,16,089
Stock-in-trade	—	—
	3,32,23,794	2,88,27,507
Net (Increase) / Decrease	(40,69,898)	(43,96,287)

NOTE 22 EMPLOYEE BENEFITS EXPENSE

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
Salaries and Wages	2,75,26,761	2,45,83,389
Contributions to Provident and other Funds	7,38,747	6,72,585
TOTAL	2,82,65,508	2,52,55,974

NOTE 23 FINANCE COSTS

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
(a) Interest Expense on:		
(i) Borrowings	77,24,563	51,42,044
(ii) Trade Payables	5,32,327	4,40,261
(iii) Other Bank Charges	5,63,534	1,95,496
(b) Other Borrowing costs : Loan / Renewal Processing Fees		2,70,455
TOTAL	88,20,424	60,48,256

CHORDIA FOOD PRODUCTS LIMITED

NOTE 24 OTHER EXPENSES

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
Power & Fuel	95,35,442	65,89,297
Rent	19,03,961	29,21,928
Repairs To Building	18,35,146	5,40,505
Repairs To Machinery	35,87,170	33,38,470
Insurance	5,36,091	3,52,515
Rates And Taxes	41,998	1,06,242
Forwarding Charges	68,31,816	64,14,166
Octroi	54,10,392	55,95,198
Factory Expenses	67,40,724	52,59,004
Packing Expenses	40,00,628	45,66,974
Processing Charges	33,39,234	37,85,768
Discount	16,73,420	32,25,360
Distributors Allowance	4,95,347	30,72,091
Central Excise A/C	28,14,976	30,36,259
Other Expenses	2,57,75,051	2,04,33,057
Central Sales Tax	2,90,868	3,12,315
Miscellaneous Expenses	12,84,823	3,97,968
Diff. in Foreign Currency	—	11,009
Audit Fees	72,000	72,000
Loss on Sale of Vehicle	—	1,50,805
TOTAL	7,61,69,087	7,01,80,931

NOTE 25 EARNING PER EQUITY SHARE AS CALCULATED IN ACCORDANCE WITH ACCOUNTING STANDARED (AS 20)

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
a. Earning Per Share (EPS)		
Basic	8.16	6.88
Diluted	8.16	6.88
b. Net Profit after tax considered for the calculation of EPS	2,43,16,477	2,05,11,899
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 26 DETAILS OF PAYMENTS TO AUDITOR

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
(i) Payments to the Auditors comprises :		
(Net of Service Tax Input Credit, where applicable)		
As Auditors - Statutory Audit	40,000	40,000
For Taxation matters	32,000	32,000
TOTAL	72,000	72,000

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 2012	Provisions for the year	Amounts used during the year	Amounts reversed during the year	Closing Balance as on 31 st March 2013
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 ii) Dr. Pravin H. Chordia iii) Mr. Hiralal N. Lunkad iv) Mr. Mahendra Mehta

Companies – i) Chordia Technologies Pvt. Ltd.

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

Directors – i) Mr. Pradeep Hukmichand Chordia Firms : i) Kamal Industries

Companies – i) Chordia Food Park & Properties Ltd. ii) Pravin Sales Division

C. Value of Transaction : Directors / Relatives and Companies

Sr.	Nature of transaction	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
1	Sales and other Income	2,20,55,108	2,03,64,686
2	Purchase and Other Services	22,41,957	18,44,896
3	Salary & Remuneration i) Mr.Pradeep Hukmichand Chordia	24,60,000	24,00,000
4	Interest Received	—	—
5	Interest Paid	—	—
6	Purchases of Fixed Assets	—	—
7	Deposit Received	—	—
8	Deposit Given	—	—
9	Investment in Equity of Subsidiary Company	—	2,49,99,800
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

a. Details of Foreign Currency Exposures :

Particulars	Currency	Amount in Foreign Currency	Equivalent Indian Currency	Purpose
Payable as at 31.03.13	Nil	Nil	Nil	Nil
Payable as at 31.03.12	Nil	Nil	Nil	Nil

CHORDIA FOOD PRODUCTS LIMITED

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 31.03.13	Nil	Nil	Nil
Receivable as at 31.03.12	Nil	Nil	Ni

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

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
a) C.I.F. Value of Imports	Nil	Nil
b) Expenditure in Foreign Currencies - Others	1,23,260	Nil

NOTE 32 EARNINGS IN FOREIGN EXCHANGE

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
FOB value of Exports	28,80,061	26,13,536

NOTE 33

a. Imported and Indigenous Raw Material Consumption:

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
i. Imported	Nil	Nil
ii. Indigenous	17,48,97,907	15,16,20,768
TOTAL	17,48,97,907	15,16,20,768

b. Imported and Indigenous Stores and Spares Consumption:

Particulars	Current Year 2012-2013 Rupees	Previous Year 2011-2012 Rupees
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 349 of the Companies Act, 1956 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

M/s. Sunil Shah
Chartered Accountants

Sunil Shah
Proprietor

Membership No. 37483

Place : Pune
Date : 30th May, 2013

For & on behalf of the Board of Directors

Pradeep Chordia **Mahendra Mehta**
Managing Director Director

B.R.Gavhane
Company Secretary

Place : Pune
Date : 30th May, 2013

PROXY FORM
CHORDIA FOOD PRODUCTS LIMITED

Regd. Office : Plot No. 399 & 400 Survey No. 398 Village Sangvi, Shirwal,
Tal. Khandala Dist. Satara - 412 801.

I/We
of
being the Member/s of Chordia Food Products Limited hereby appoint
..... of
or failing him of
as my/our proxy to attend and vote for me/us on my/our behalf at the **THIRTY FIRST ANNUAL GENERAL MEETING** of the Company to be held on **Friday 27th September, 2013, at 11.30 A.M.** at the Registered Office and at any adjournment thereof.

In witness my/our hand(s) this.....day of2013.

Signed by the said

Folio No.	
DPID & Client ID	
No.of Shares held	

Affix Revenue Stamp

Note : The Proxy form must be returned so as to reach the Corporate Office of the Company not less than 48 Hrs. before the time for holding the aforesaid meeting.

CHORDIA FOOD PRODUCTS LIMITED

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the Hall.

I hereby record my presence at the **THIRTY FIRST ANNUAL GENERAL MEETING** of the Company to be held at Plot No. 399 & 400 Survey No. 398 Village Sangvi, Shirwal, Tal. Khandala Dist. Satara - 412 801 on Friday 27th September, 2013.

Full Name of the Shareholder in BLOCK LETTERS

Folio No. :	
DPID & Client ID	
No.of Shares held	

Member's/Proxy's Signature

Note : Only shareholders of the Company or their Proxies will be allowed to attend the meeting.

BOOK POST

If undelivered, please return to:

CHORDIA FOOD PRODUCTS LIMITED

48A Parvati Industrial Estate

Opp. Adinath Society

Pune Satara Road

Pune - 411 009.