

26th
Annual Report
2007-2008



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Swad - Har Ghar, Har Pal

Chordia Food Products Ltd.





Mr. Pradeep Chordia Managing Director receiving the 'National Productivity Award' in the hands of Mr. Subodh Kant Sahay - Hon'ble Union Minister of State for Food Processing Industries (Independent Charge)

Chordia Food Products Ltd.

TWENTYSIXTH ANNUAL REPORT 2007-2008

BOARD OF DIRECTORS :

Hukmichand S. Chordia
Chairman

Pradeep H. Chordia
Managing Director

Dr. Pravin H. Chordia

Hiralal N. Lunkad

Mahendra S. Mehta

Auditors :

M/s. Sunil Shah
Chartered Accountants

Bankers :

Corporation Bank
Camp Branch, Pune

Registered Office :

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

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26TH ANNUAL GENERAL MEETING

Day & Date : Friday 26th September, 2008.

Time : 11.30 A.M.

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

CHORDIA FOOD PRODUCTS LIMITED**NOTICE**

NOTICE is hereby given that the 26th Annual General Meeting of the Shareholders of the Company will be held on Friday, 26th September, 2008 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 412 801 to transact the following business:-

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2008 and the Profit and Loss Account for the year ended on that date together with the Report of the Director's and Auditor's thereon.
- 2) To declare Dividend on Equity Shares.
- 3) To appoint a Director in place of Mr. Mahendra S. Mehta, who retires by rotation, and being eligible offers himself for reappointment.
- 4) 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

- 5) 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 re-appointment of Mr. Pradeep Hukmichand Chordia as the 'Managing Director' of the Company for a period of Five Years effective from 1st October, 2008 on the following terms and conditions:-

A) SALARY:-

Rs. 1,00,000/- per month, with annual increment of Rs. 5,000/- per month.

B) PERQUISITES:-

In addition to the aforesaid Salary Mr. Pradeep Hukmichand Chordia, Managing Director shall be entitled to perquisites

which shall include unfurnished residential accommodation or House Rent Allowance together with gas, electricity and water, reimbursement of Medical Expenses incurred, Leave Travel Assistance for self and family, Club Fees, Premium on Personal Accident Insurance, contribution to Provident Fund, Super Annuation Fund or Annuity Fund and Gratuity, encashment of leave at the end of tenure and other benefits and allowances, as may be determined and fixed by the Board of Directors from time to time, the cost per month, of which to the Company shall not be more than the total salary as mentioned in (A) above.

- C) The Company shall also provide Car with Driver to the Managing Director for Company's business and also telephone at his residence.

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 further subject to the overall ceilings laid down in Sections 198 and 309 of the Companies Act, 1956 or any modification or re-enactment thereof.

RESOLVED FURTHER THAT in event of absence or inadequacy of profits, Mr. Pradeep Hukmichand Chordia, Managing Director would be paid the then existing remuneration as minimum remuneration subject to a ceiling as laid down in Section II, Part II of Schedule XIII of the Companies Act, 1956 as amended from time to time.

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."

For and on behalf of the Board of Directors

Place : Pune

Date : 26th July, 2008

Hukmichand S. Chordia

Executive Chairman

ANNUAL REPORT 2007-2008**NOTES:**

- 1) 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 23rd September, 2008 to Friday, 26th September, 2008. (both days inclusive)
- 2) The Dividend on Equity Shares of the Company as declared by the Company will be paid on or after 26th September, 2008 to the Company's Equity Shareholders, whose names stand registered on the Company's Register of Members as Beneficial owners as at closing of business as on Friday 19th September, 2008 as per the list provided by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the Shares held in electronic form and as Members in the Register of Members of the Company after giving effect to valid transfers in physical form lodged with the Company on or before Monday 22nd September, 2008.
- 3) 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
- 4) The instrument appointing proxy should however be deposited not less than 48 hours before the commencement of the meeting.
- 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.

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 26th July, 2008.

Item No. 5:

Mr. Pradeep Hukmichand Chordia was reappointed as the Managing Director of the Company by the Shareholders in their 21st Annual General Meeting held on 26th September, 2003 for a period of Five Years w.e.f. 1st October, 2003. As such his term of reappointment as the Managing Director of the Company is due to expire on 30th September, 2008.

Mr. Pradeep Chordia has successfully shouldered the responsibilities as the Managing Director of the Company, which are reflected in the growth and performance of the Company.

Considering the growth and future business Plans of the Company, and to get the benefit of his rich and varied experience in the Food Industry, the Board of Directors has decided to re-appoint him as the 'Managing Director.'

Accordingly the Resolution as set out in Item No. 5 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.

For Chordia Food Products Limited

Place : Pune **Hukmichand S. Chordia**
Date : 26th July, 2008 Executive Chairman