

# 39<sup>th</sup>

## Annual Report

### 2020-2021



**Chordia Food Products Limited**

**CHORDIA FOOD PRODUCTS LTD.**

[CIN: L15995PN1982PLC26173]

**THIRTY NINTH ANNUAL REPORT 2020-2021****BOARD OF DIRECTORS**

<b>Name of the Director</b>	<b>Designation</b>	<b>DIN</b>
Mr. Hukmichand S. Chordia	Chairman	00389587
Mr. Pradeep H Chordia	Managing Director	00389681
Mr. Vijaykumar C Kankaliya	Independent Director	06669157
Mrs. Zalak N Shah	Woman Independent Director	07903924
Dr. Ajitkumar H Mandlecha	Independent Director	06822184
Mr. Babu R Gavhane	Whole Time Director & CFO	00386217

**COMPANY SECRETARY**

Ms. Tejashree Bhalerao

**AUDITORS**

M/s Bharat H Shah &amp; Associates, Chartered Accountants

**BANKERS**

1. Union Bank of India Camp Branch, Pune (Earlier Corporation Bank)
2. HDFC Bank Ltd., Bhandarkar Road Branch, Pune

**REGISTRAR AND SHARE TRANSFER AGENT**

Satellite Corporate Services Pvt. Ltd.  
A/106-107, Dattani Plaza, Kurla Andheri Road,  
Kurla (w), Nr Safed Poll East West Industrial Estate  
Mumbai- 400072

**REGISTERED OFFICE & FACTORY**

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

**DEMAT ISIN:**

INE975C01011

**EQUITY SHARES ARE LISTED AT :**

BSE LTD. Script Code: 519475

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Venue	Through Video Conferencing or any Other Audio-Visual Means	3. Report on Corporate Governance	21
Date of Book Closure	Wednesday, 22 <sup>nd</sup> September, 2021 to Saturday, 25 <sup>th</sup> September, 2021 (both days inclusive)	4. Auditor's Report on Standalone Financial Statements	30
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## NOTICE

NOTICE is hereby given that 39<sup>th</sup> Annual General Meeting of the Shareholders of Chordia Food Products Limited will be held on Saturday, 25<sup>th</sup> September, 2021 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) facility in conformity with the MCA General Circular No.02/2021 dated 13<sup>th</sup> January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 to transact the businesses as mentioned below:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 together with the Reports of Auditors and Directors thereon and Consolidated Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2021.
- 2) To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions if any, Mr. Hukmichand Sukhlal Chordia [DIN: 00389587] Director, who has attained the age of 75 Years and who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as the Non-Executive Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS

- 3) To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:  
"RESOLVED THAT Dr. Ajitkumar Mandlecha (DIN:06822184), who was earlier appointed as an Independent Director by the shareholders in their meeting held on 24<sup>th</sup> September, 2016 for a period of 5 (Five) years i.e. up to 10<sup>th</sup> April, 2021 and who was thereafter appointed by the Board of Directors as an Additional Director of the Company in the meeting of the Board of Directors held on 26<sup>th</sup> March, 2021, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.  
RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Dr. Ajitkumar Mandlecha, who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder, and Regulation 16(1)(b) of SEBI (LODR) and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years from 11<sup>th</sup> April, 2021 to 10<sup>th</sup> April, 2026."

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

Place: - Pune  
Date: - 10<sup>th</sup> August, 2021

**Hukmichand S. Chordia**  
Chairman  
[DIN: 00389587]

### NOTES:-

- 1) In view of the continuing outbreak of the COVID- 19 Pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the Country, the Government has extended the relaxations given on certain compliances of Companies Act, 2013 for holding General Meetings through VC/OAVM by issuing General Circular No.02/2021 dated 13<sup>th</sup> January, 2021. SEBI has also vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 extended the same till 31<sup>st</sup> December, 2021. Accordingly the 39<sup>th</sup> Annual General Meeting of the Company is being conducted through VC/OAVM which does not require physical presence of members at a common venue. Hence the route map is not annexed to the Notice.
- 2) In terms of the MCA Circulars since the physical attendance of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this Annual General Meeting. Hence the Proxy Form and Attendance slip are not annexed to the Notice. Institutional/ Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to shekhar\_fcs1659@yahoo.com with copies marked to the Company at cs.cfpl@gmail.com and to its RTA at service@satellitecorporate.com.
- 3) 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 Wednesday 22<sup>nd</sup> September, 2021 to Saturday 25<sup>th</sup> September, 2021. (Both days inclusive).
- 4) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, and with respect to the above circulars Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail addresses with Company or Depository.

#### 1. General Instructions for attending the Annual General Meeting through VC/OAVM

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars mentioned above, the Company is providing facility

of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- b) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- d) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.chordiafoods.com](http://www.chordiafoods.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- e) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- f) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- g) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- h) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- i) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- j) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## **2. General Instructions for remote-VOTING: [EVSN:210824007]**

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

The EVSN allotted by CDSL for Electronic Voting is 210824007

The Members are requested to read the following instructions for voting via electronic mode. The Members who opt for voting via electronic mode are requested to go through the instructions given below and they should vote electronically during 9.00 a.m. (Starting Time) on Wednesday , 22<sup>nd</sup> September, 2021 and ends at 5.00 p.m. (Ending Time) on Friday 24<sup>th</sup> September 2021

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

- (i) The voting period begins 9.00 a.m. (Starting Time) on Wednesday, 22<sup>nd</sup> September, 2021 and ends at 5.00 p.m. (Ending Time) on Friday 24<sup>th</sup> September 2021. During this period Shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date, Saturday, 18<sup>th</sup> September, 2021, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

- (v) Login Method for E-Voting and joining Virtual Meeting for Shareholders other than Individual Shareholders holding in Demat Form & Physical Shareholders.
- 1) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com);
  - 2) Click on "Shareholders" tab to caste your votes;
  - 3) Now Enter your User ID
    - a) For Shareholder holding De-materialized Shares in CDSL: 16 digits beneficiary ID,
    - b) For Shareholder holding De-materialized Shares in NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Enter the image Verification as displayed and Click on Login.
  - 5) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - 6) If you are a first time user follow the steps given below:

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

- (vi) After entering these details appropriately, click on "SUBMIT" tab;
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Chordia Food Products Limited on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you Assent to the Resolution and option NO implies that you Dissent to the Resolution.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility For Non- Individual Shareholders and Custodians- Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporate" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email [cs.cfpl@gmail.com](mailto:cs.cfpl@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending Annual General Meeting & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

(xvii) In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions ("FAQs") and E-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xviii) Following are the important dates:

<b>Cut off date for E-Voting</b>	<b>Saturday 18-09-2021</b>
<b>E-voting Start date /time</b>	<b>Wednesday 22-09-2021-09:00 AM</b>
<b>E-voting End date/Time</b>	<b>Friday 24-09-2021-5:00 P M</b>
<b>AGM date/Time</b>	<b>Saturday 25-09-2021 - 11:30 AM</b>

**3. Process for those Shareholders who's Email Addresses are not registered with the Depositories for obtaining Login Credentials for E-Voting for the Resolutions proposed in this Notice:**

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- 2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**4. The procedure and instructions for M-voting are as follows:**

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

**5. Scrutinizer and Scrutinizer's Report**

- 1) Mr. Shekhar S. Ghatpande, Practicing Company Secretary (FCS No. 1659, Certificate of Practice Number 782) has been appointed as the Scrutinizer to scrutinize E-voting process i.e remote E-voting and e-voting at the time of AGM in a fair and transparent manner.
- 2) The scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the Votes cast in the meeting and thereafter unblock the votes cast through E-voting in the presence of at least two witnesses who are not in the employment of the Company. The e-voting option at the time of meeting will be closed at the time of conclusion of meeting.
- 3) The Scrutinizer shall make a consolidated Scrutinizers Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith not later than forty eight hours of the conclusion of the AGM,
- 4) The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at [www.chordiafoods.com](http://www.chordiafoods.com) in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.
- 5) Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) may also cast their vote as shareholder for respective company and send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer at email ID: [cs.cfpl@gmail.com](mailto:cs.cfpl@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). The scanned copy image of the above mentioned documents should be in the naming format "Corporate Name- EVSN."

**6. Instructions For Shareholders For E-Voting During The AGM are as under:-**

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- 2) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 3) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 4) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

Place: - Pune  
Date: - 10<sup>th</sup> August, 2021

**Hukmichand S. Chordia**  
Chairman  
[DIN: 00389587]

**EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required by Section 102 (1) of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice dated 10<sup>th</sup> August, 2021.

**Item No. 2**

Pursuant to the provisions of Section 152 the term of appointment of Mr. Hukmichand Chordia is due to retire by rotation and he is eligible for re-appointment.

Mr. Hukmichand Chordia has already attained the age of 75 years and accordingly his appointment as the Director pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 requires a Special Resolution.

The Board of Directors, at its meeting held on 10<sup>th</sup> August, 2021, has unanimously decided the continuation of directorships of Mr. Hukmichand Chordia on his due date of retirement.

The Profile for continuation of his directorship is stated in **Annexure A** to this Notice.

Except Mr. Hukmichand Chordia being the appointee and Mr. Pradeep Chordia Managing Director being his son, none of the other Directors, Key Managerial Persons, Managers of the Company are interested or concerned in passing the Resolution at Item No. 2 of the Notice.

**Item No. 3**

Pursuant to provisions of Section 149 of the Companies Act, 2013 and Rules thereof, the Members of the Company at the Annual General Meeting held on 24<sup>th</sup> September, 2016 had appointed Dr. Ajitkumar Harichand Mandlecha (DIN:06822184) as an Independent Director of the Company for a period of Five Years. The said term of appointment was valid up to 10<sup>th</sup> April, 2021.

Dr. Ajitkumar Mandlecha [DIN:06822184] was reappointed as an Additional Director of the Company, in the category of Independent Director, by the Board of Directors in its meeting held on 26<sup>th</sup> March, 2021 pursuant to the provisions of Section 149 (1) and 161 of the Companies Act, 2013 and Articles of Association of the Company. He holds the office as such until the date of ensuing Annual General Meeting.

The Company has received notice in writing from the Member of the Company, under Section 160 of the Companies Act, 2013 proposing the candidature of said Director of the Company, for the office of an Independent Director of the Company.

Dr. Ajitkumar Mandlecha is proposed to be appointed as an Independent Director for the second term of five consecutive years w.e.f. 11<sup>th</sup> April, 2021 to 10<sup>th</sup> April, 2026 pursuant to provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013; rules thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

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

Except Dr. Ajitkumar Mandlecha himself, no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No. 3.

Accordingly the Board recommends the Resolution as set out at Item No 3 of the Notice for the approval by the Members of the Company.

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

Place: - Pune  
Date : - 10<sup>th</sup> August, 2021

**Hukmichand S. Chordia**  
Chairman  
[DIN: 00389587]



**ANNEXURE A**

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

<b>Name of the Director</b>	<b>Mr. Hukmichand Sukhlal Chordia</b>	<b>Dr. Ajitkumar Harichand Mandlecha</b>
DIN	00389587	06822184
Date of Birth	12 <sup>th</sup> November, 1930	10 <sup>th</sup> April, 1973
Date of original Appointment	29 <sup>th</sup> January, 2000	11 <sup>th</sup> April, 2016
Relationship with Directors	Relative (Father) of Mr. Pradeep Chordia Managing Director	None
Qualifications	Under Graduate	B.A.M.S & M. Phil
Nature of his Expertise in specific functional areas	Mr. Hukmichand Chordia age 91 Years is the Founder Director of the Company, who has established this business with great efforts from scratch.	Dr. Ajit Mandlecha has completed his education in Ayurveda and also done post-graduation in Philosophy. He is Medical Director of Vishwananda Kendra- An Integrative Medicine and Research Centre located at Pune. He has serviced as a consultant in various Ayurvedic Centers and also practiced in his own clinic.
Name of the Listed Companies in which he holds Directorship, and Membership of the Committees of the Board as on 31/03/2021	Nil	Nil
No. of Shares held in the Company as on 31/03/2021	933	10

**DIRECTORS' REPORT**

To,

The Members,

The Directors have pleasure in presenting the 39<sup>th</sup> Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2021.

**1. FINANCIAL RESULTS****A) STANDALONE & CONSOLIDATED FINANCIAL RESULTS**

Aveer Foods Limited is the 100% subsidiary of the Company. Consequently pursuant to provisions of Section 129 of the Companies Act, 2013, read with Companies (Accounts) Rules 2014, and applicable Accounting Standards, the Company has prepared Consolidated Financial Statements along with the Financial Statements of the Subsidiary, in same form & manner of Company's Standalone Financial Statements. The same are attached in the Annual Report.

Statement containing salient features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 i.e. AOC- 1 is annexed herewith as **Annexure III**.

The Standalone & Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2021 are briefly given below: -

Particulars	Standalone		Consolidated	
	2020-21 (₹)	2019-20 (₹)	2020-21 (₹)	2019-20 (₹)
Sales & Other Income	78,10,61,569/-	65,54,62,726/-	78,19,77,277/-	65,54,62,726/-
Profit before Depreciation & Interest	3,21,81,349/-	3,69,01,827/-	3,49,35,361/-	3,56,17,934/-
Less:- Depreciation	1,74,74,716/-	2,08,16,219/-	1,80,33,075/-	2,08,16,962/-
Interest/Finance cost	57,59,128/-	53,76,106/-	57,62,153/-	53,76,376/-
Profit before exceptional Item	89,47,505/-	1,07,09,502/-	1,11,40,133/-	94,24,596/-
Add: Exceptional Items	-	-	-	-
Add: Extra Ordinary Item of Income	-	-	-	-
Profit before Tax	89,47,505/-	1,07,09,502/-	1,11,40,133/-	94,24,596/-
Less: Provision for Taxation	27,64,779/-	31,86,077/-	34,42,301/-	28,03,817/-
Profit after Taxation for the Year	61,82,726/-	75,23,425/-	76,97,832/-	66,20,779/-

**2. SCHEME OF ARRANGEMENT OF DE-MERGER:**

The Members are aware that the Scheme of Arrangement with Aveer Foods Limited (100% Subsidiary Company and Resulting Company) is approved by the Company in their Extra Ordinary General Meeting held on 27<sup>th</sup> April, 2021.

In this connection, the Directors would like to inform you as under:

- The Company has received an Observation Letter from BSE Limited as on 6<sup>th</sup> November, 2020 pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has filed a Joint Petition with Hon'ble National Company Law Tribunal Mumbai Bench (NCLT) on 1<sup>st</sup> June, 2021 for their approval.
- The Petition is under consideration of Hon'ble NCLT.

**3. COMPANY'S AFFAIRS, PERFORMANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT****Financial and Present Performance:**

During the year under review the Revenue from Operations of the Company was ₹ 7,806.82 Lakh as against ₹ 6,548.27 Lakh of the previous year. The Company has earned a Profit of ₹ 61.82 Lakh, after depreciation, interest and tax.

**Industry Structure, Development, Opportunities and Outlook:**

The Company is mainly engaged in the food processing Industry which is showing remarkable growth. The Governments both Central and State are focusing on development of preservation of Agro Products and the main thrust is for processing of more and more agro cultivation.

The main revenue of the Company is from Products like Pickles, Ketchups, Chutneys and handmade & machine made Papad.

**Product Development:**

After a successful launch of Chutney Range, and Chinese Sauce range during the last year, this year the Company has achieved the increasing demand of the Chutney products, as during the lockdown period the instant chutney range has been widely used by the households for their home delicacies. Considering the increased demand of the products the Company has continued to develop the existing products as per customer preferences.

**Company Performance Overview:**

The beginning of the year 2020 has witnessed the global spread of COVID 19 which is continuing to grow at rapidly accelerating rate till date. This is the biggest global humanitarian crisis of our time and poses major challenges to public health systems, food security and employment. The social and economic impact of the pandemic has disrupted the lives and livelihood of millions of people and affected economies across the world. Many Countries, including our Country announced lockdowns which restricted the movement of personnel and material. This resulted in slowdown in the overall economy and business growth all over World.

However as the said Pandemic occurred at the flag end of the Financial Year under Report, the performance of the said Financial Year was not affected. The Company considering the restrictions on transportation facility faced problems in getting supplies of the raw material and labour supply during the said Pandemic period.