

BSE LTD.
[Bombay Stock exchange Ltd]
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax No. 91-22-22721919
22-22721072

CFPL/SEC/BSE/9450/2020-21
29th June, 2021

Online Submission

KIND ATTN: CORPORATE SERVICE DEPARTMENT

Subject: Audited Financial Results for the Quarter and Year Ended on 31st March, 2021

Dear Sir,

We refer to our earlier letter No. .CFPL/SEC/BSE/9447/2020-2021 dated 15th June, 2021 read with Letter No CFPL/SEC/BSE/9449/2020-2021 dated 28th June, 2021 informing you that the meeting of Board of Directors is convened on Tuesday, 29th June, 2021 at 2.00 P.M. to consider amongst other business the consideration of Audited Financial Results for the quarter and year ended as on 31st March, 2021.

Accordingly, the meeting of Board of Directors was held today in which the Board of Directors, have considered, approved and taken on record the Audited Financial results of the Company for the quarter and year ended as on 31st March, 2021.

The Board of Directors have not recommended any Dividend on the Equity Shares of the Company..

We are enclosing herewith the said Audited Standalone and Consolidated Financial Results for your information and records, along with the Independent Auditors report thereon.

Declaration: We hereby declare and confirm that the Auditors have given an Unmodified Report on the said Financial Statements.

Kindly take the note of same and update in your electronic media for the information of the members.

Thanking You.

Yours Faithfully,
For Chordia Food Products Limited

Bapu Gavhane
Executive Director
(DIN: 00386217)
Enclosures: As above.



CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801
Tel.: 9922990065 CIN : L15995PN1982PLC026173

CHORDIA FOOD PRODUCTS LTD
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs. In Lakh)

| Particulars | As on 31st March, 2021 Audited | As on 31st March, 2020 Audited |
|---|--------------------------------------|--------------------------------------|
| A. Assets | | |
| (1) Non-current assets | | |
| (a) Property, plant & equipment | 1,795.95 | 1,792.24 |
| (b) Capital work-in-progress | - | 50.50 |
| (c) Goodwill | - | - |
| (d) Other intangible Assets | - | - |
| (e) Intangible assets under development | - | - |
| (f) Investment in subsidiaries | 1.00 | 1.00 |
| (g) Financial Assets | | |
| (i) Investments | 2.19 | 2.64 |
| (ii) Loans | - | - |
| (iii) Other Financial Assets | - | - |
| (h) Other Non Current Assets | - | - |
| (i) Deferred tax assets (net) | - | - |
| Subtotal - Non-current Assets | 1,799.14 | 1,846.38 |
| (2) Current assets | | |
| (a) Inventories | 1,356.46 | 1,424.91 |
| (b) Financial Assets | | |
| (i) Trade receivables | 687.36 | 780.48 |
| (ii) Cash and cash equivalents | 37.50 | 20.30 |
| (iii) Bank balances other than (ii) above | 169.76 | 201.57 |
| (iv) Loans | - | - |
| (v) Derivatives | - | - |
| (vi) Other Financial Assets | - | - |
| (c) Other Assets | 1,075.17 | 451.31 |
| Sub total - Current Assets | 3,326.25 | 2,878.57 |
| TOTAL ASSETS | 5,125.39 | 4,724.95 |
| B. EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| (a) Share Capital | 403.00 | 403.00 |
| (b) Other Equity | 3,224.45 | 3,162.62 |
| Sub Total -Equity | 3,627.45 | 3,565.62 |
| (2) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 156.73 | 211.34 |
| (ii) Other Financial Liabilities | - | - |
| (b) Long Term Provisions | - | - |
| (c) Deferred tax liability (net) | - | - |
| Sub - Total Non current Liabilities | 156.73 | 211.34 |
| (3) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 505.59 | 231.34 |
| (ii) Trade Payables | | |
| -Micro Enterprises & small enterprises | - | - |
| -Other than Micro Enterprises & small enterprises | 377.77 | 402.61 |
| (iii) Derivatives | - | - |
| (iv) Other current Financial Liabilities | - | - |
| (b) Short Term Provisions | 118.73 | 135.02 |
| (c) Other Liabilities | 339.12 | 179.02 |
| Sub Total Current Liabilities | 1,341.21 | 947.99 |
| TOTAL EQUITY AND LIABILITIES | 5,125.39 | 4,724.95 |

CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khairatale, Dist. Satara-412801
Tel.: 9922990065 CIN : L15995PN1982PLC026173



Ran
29/06/2021



**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
AND YEAR ENDED 31ST MARCH 2021**

(Rs. In Lakh)

| Sr.No | Particulars | Quarter ended | | | Year ended | |
|-------|--|-----------------|--------------------|-----------------|-----------------|-----------------|
| | | 31st March 2021 | 31st December 2020 | 31st March 2020 | 31st March 2021 | 31st March 2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| | INCOME FROM OPERATIONS | | | | | |
| I | Revenue from Operations | 2,077.12 | 1,812.64 | 1,524.43 | 7,806.83 | 6,548.28 |
| II | Other Income | 0.70 | (0.06) | 5.69 | 3.79 | 6.35 |
| III | Total Income | 2,077.82 | 1,812.58 | 1,530.12 | 7,810.62 | 6,554.63 |
| IV | EXPENSES | | | | | |
| | a. Cost of Materials Consumed | 1,257.66 | 1,077.77 | 846.68 | 5,440.16 | 3,956.87 |
| | b. Purchase of Stock in trade | - | - | - | - | 2.32 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 180.09 | 113.65 | 4.82 | (174.59) | (135.25) |
| | d. Employees cost | 208.55 | 155.07 | 174.70 | 644.80 | 597.28 |
| | e. Finance Costs | 10.12 | 12.09 | 9.64 | 57.59 | 53.76 |
| | f. Depreciation & Amortisation Expenses | 49.92 | 41.00 | 52.19 | 174.75 | 208.16 |
| | g. Other expenditure | 362.17 | 430.73 | 379.51 | 1,578.44 | 1,764.39 |
| | Total Expenses | 2,068.51 | 1,830.31 | 1,467.54 | 7,721.15 | 6,447.53 |
| V | Profit before Other exceptional and extraordinary item and tax (III-IV) | 9.31 | (17.73) | 62.58 | 89.47 | 107.10 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before extraordinary items and tax (V-VI) | 9.31 | (17.73) | 62.58 | 89.47 | 107.10 |
| VIII | Extraordinary Item | - | - | - | - | - |
| IX | Profit before tax (VII-VIII) | 9.31 | (17.73) | 62.58 | 89.47 | 107.10 |
| X | Tax expense | | | | | |
| | a) Current Tax | 2.80 | (5.50) | 18.62 | 27.65 | 31.86 |
| | b) Deferred Tax | - | - | - | - | - |
| | c) Short provision for early years | - | - | - | - | - |
| | Total Tax Expenses | 2.80 | (5.50) | 18.62 | 27.65 | 31.86 |
| XI | Profit (Loss) for the Period from continuing operations after tax (IX-X) | 6.51 | (12.23) | 43.96 | 61.82 | 75.24 |
| XII | Profit/Loss for discontinuing operations | - | - | - | - | - |
| XIII | Tax expense of discontinuing operations | - | - | - | - | - |
| XIV | Profit (Loss) from discontinuing operations after tax (XII-XIII) | - | - | - | - | - |
| XV | Profit (Loss) for the Period (XI + XIV) | 6.51 | (12.23) | 43.96 | 61.82 | 75.24 |
| XVI | Other comprehensive income/(Expenses) | - | - | - | - | - |
| XVII | Total comprehensive income for the period net of Tax | 6.51 | (12.23) | 43.96 | 61.82 | 75.24 |
| XVIII | Paid Equity Shares of Capital (Face Value of Rs. 10/- each) | 403.00 | 403.00 | 403.00 | 403.00 | 403.00 |
| XIX | Other Equity | - | - | - | 3,224.45 | 3,162.62 |
| XX | Earnings Per Share (EPS) | | | | | |
| | a) Basic and diluted EPS before Extraordinary items (Rs) | 0.16 | (0.30) | 1.09 | 1.53 | 1.87 |
| | b) Basic and diluted EPS after Extraordinary items (Rs.) | 0.16 | (0.30) | 1.09 | 1.53 | 1.87 |



Rah
29/06/2021



CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,

Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801

Tel.: 9922990065 CIN : L15995PN1982PLC026173

CHORDIA FOOD PRODUCTS LTD
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(Rs. In Lakh)

| Particulars | 31st March 2021 | | 31st March 2020 | |
|--|-----------------|-----------------|-----------------|-----------------|
| | Audited | | Audited | |
| Cash Flow from Operating Activities | | | | |
| Net Profit after tax and Extraordinary Items | | 61.82 | | 75.24 |
| Add : Depreciation | 174.75 | | 208.16 | |
| Interest Paid | 57.59 | 232.34 | 53.76 | 261.92 |
| Operating Profit before Working Capital Changes | | 294.16 | | 337.16 |
| (Increase)/ Decrease in Trade Receivables | 93.12 | - | 372.73 | - |
| (Increase) / Decrease in Other Assets | (623.85) | - | (106.43) | - |
| (Increase) / Decrease in Inventories | 68.45 | (462.28) | (298.99) | (32.69) |
| | | (168.12) | | 304.47 |
| Increase / (Decrease) in Trade Payables | (24.83) | | 47.65 | |
| Increase / (Decrease) in Short Term Provisions | (16.29) | | 6.00 | |
| Increase / (Decrease) in Other Payables | 160.10 | | 23.70 | |
| | | 118.98 | | 77.35 |
| Cash Inflow / (Outflow) from Operations | | (49.14) | | 381.82 |
| Add : Exception Item | | - | | - |
| Cash Flow from Operating Activities | | (49.14) | | 381.82 |
| Cash Flow from Investing Activities | | | | |
| Acquisition of Fixed Assets/capital advances | | (158.89) | | (57.28) |
| Sale of Fixed Asset | | 30.93 | | - |
| Sale/(Purchase) of Investments | | 0.45 | | (1.00) |
| Cash Outflow in course of Investing Activities | | (127.51) | | (58.28) |
| Cash Flow from Financing Activities | | | | |
| Inflow/(Outflow) proceeds from Borrowings | | 219.64 | | (198.99) |
| Interest Paid | | (57.59) | | (53.76) |
| Cash Inflow / (Outflow) in course of Financing Activities | | 162.05 | | (252.75) |
| Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C) | | (14.60) | | 70.79 |
| Opening Balance of Cash and Cash Equivalents | | 221.86 | | 151.07 |
| Closing Balance of Cash and Cash Equivalents | | 207.26 | | 221.86 |

CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,

Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801

Tel.: 9922990065 CIN : L15995PN1982PLC026173



**REPORTING OF STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED AND YEAR ENDED 31ST MARCH 2021**

(Rs. In Lakh)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|------------|--|--------------------|--------------------------|--------------------|--------------------|--------------------|
| | | 31st March 2021 | 31st December 2020 | 31st March 2020 | 31st March 2021 | 31st March 2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Gross Segment Revenue | | | | | |
| | (a) Food Division | 2,034.64 | 1,777.50 | 1,502.90 | 7,668.96 | 6,473.99 |
| | (b) Food - Infrastructure Division | 69.03 | 62.91 | 64.78 | 271.00 | 242.53 |
| | Total Segment Revenue | 2,103.67 | 1,840.41 | 1,567.68 | 7,939.96 | 6,716.52 |
| | Less: Intersegment Revenue | (26.55) | (27.77) | (43.25) | (133.13) | (168.24) |
| | Net Revenue from Operations | 2,077.12 | 1,812.64 | 1,524.43 | 7,806.83 | 6,548.28 |
| II | Segment Results | | | | | |
| | Profit/(Loss) Before Tax and Interest | | | | | |
| | (a) Food Division | 14.55 | 3.88 | 51.50 | 91.00 | 101.17 |
| | (b) Food - Infrastructure Division | 4.89 | (9.52) | 20.72 | 56.07 | 59.70 |
| | Interest Expenses | | | | | |
| | (a) Food Division | 7.67 | 4.41 | (0.50) | 29.08 | 24.39 |
| | (b) Food - Infrastructure Division | 2.46 | 7.68 | 10.14 | 28.52 | 29.38 |
| | Profit/(Loss) Before Tax | | | | | |
| | (a) Food Division | 6.88 | (0.53) | 52.00 | 61.92 | 76.78 |
| | (b) Food - Infrastructure Division | 2.43 | (17.20) | 10.58 | 27.55 | 30.32 |
| | Profit before Tax (Total) | 9.31 | (17.73) | 62.58 | 89.47 | 107.10 |
| III | Capital Employed | 3,627.45 | 3,620.93 | 3,565.62 | 3,627.45 | 3,565.62 |
| i) | Segment Assets | | | | | |
| | (a) Food Division | 3,293.65 | 2,873.35 | 2,870.90 | 3,293.65 | 2,870.90 |
| | (b) Food - Infrastructure Division | 1,872.05 | 1,810.47 | 1,955.70 | 1,872.05 | 1,955.70 |
| | Total Segment Assets | 5,165.70 | 4,683.82 | 4,826.60 | 5,165.70 | 4,826.60 |
| ii) | Segment Liabilities | | | | | |
| | (a) Food Division | 1,122.51 | 707.02 | 742.55 | 1,122.51 | 742.55 |
| | (b) Food - Infrastructure Division | 415.74 | 355.87 | 518.43 | 415.74 | 518.43 |
| | Total Segment Liability | 1,538.25 | 1,062.89 | 1,260.98 | 1,538.25 | 1,260.98 |

NOTES: -

- The company has organised business into Food Division and Food - Infrastructure Division. Accordingly, the company has reported its segment results for these segments.
- Business Segments:** The internal business segmentation and the activities encompassed therein are as follows:
Food Division: Manufacturing of Food Products
Food - Infrastructure Division: Service of Cold Storage Facilities and Other Food Manufacturing Facilities
- The segment wise revenue, results, assets and liabilities directly identifiable to each of the segment has been presented separately.

Place :- Pune
Date :- 29th June, 2021

For Chordia Food Products Limited

Bapu Gavhane
Executive Director & CFO
(DIN: 00386217)



Handwritten signature and date: 29/06/2021

CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 **Website:** www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801
Tel.: 9922990065 **CIN :** L15995PN1982PLC026173



Bharat H. Shah

B.Com., FCA

Chartered Accountant

Off. No. 2B, Parekh Towers, 'B',
Above Ashoka Airtel, Fatima Nagar, Pune - 411 013
(M) 9822641030 e-mail : cabharat.2707@gmail.com

Ref. No. :

Date :

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s CHORDIA FOOD PRODUCTS LIMITED

Report on the Standalone Financial Statements

Opinion

I have audited the accompanying standalone financial statements of M/s. **CHORDIA FOOD PRODUCTS LIMITED** ("*the Company*") which comprises the Balance Sheet as at March 31st, 2021, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations 2015 as amended (the Listing Regulations)

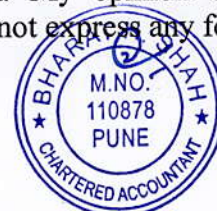
In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021, and profit, its cash flow for the year ended on that date.

Basis for Opinion

I have conducted the audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and auditors' report thereon. My opinion on the standalone financial statements does not cover the other information and I do not express any form of



assurance conclusion thereon. In connection with my audit of the standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that if there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

My objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during our audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Bharat H Shah & Associates
Chartered Accountants

BH 29/06/2021
CA Bharat H Shah
Proprietor
M. No. 110878
FRN 122100W
UDIN: 21110878AAAADI7750



Date: 29th June, 2021
Place: Pune

CHORDIA FOOD PRODUCTS LTD
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs. In Lakh)

| Particulars | As on 31st March, 2021 Audited | As on 31st March, 2020 Audited |
|---|--------------------------------------|--------------------------------------|
| A. Assets | | |
| (1) Non-current assets | | |
| (a) Property, plant & equipment | 1,854.46 | 1,792.79 |
| (b) Capital work-in-progress | 50.31 | 50.50 |
| (c) Goodwill | | |
| (d) Other intangible Assets | | |
| (e) Intangible assets under development | | |
| (f) Investment in subsidiaries | | |
| (g) Financial Assets | | |
| (i) Investments | 2.19 | 2.64 |
| (ii) Loans | | |
| (iii) Other Financial Assets | | |
| (h) Other Non Current Assets | - | - |
| (i) Deferred tax assets (net) | | |
| Subtotal - Non-current Assets | 1,906.96 | 1,845.93 |
| (2) Current assets | | |
| (a) Inventories | 1,914.47 | 1,424.91 |
| (b) Financial Assets | | |
| (i) Trade receivables | 698.25 | 745.41 |
| (ii) Cash and cash equivalents | 46.15 | 23.02 |
| (iii) Bank balances other than (ii) above | 371.56 | 213.63 |
| (iv) Loans | | |
| (v) Derivatives | | |
| (vi) Other Financial Assets | | |
| (c) Other Assets | 499.27 | 471.98 |
| Sub total - Current Assets | 3,529.70 | 2,878.95 |
| TOTAL ASSETS | 5,436.66 | 4,724.88 |
| B. EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| (a) Share Capital | 403.00 | 403.00 |
| (b) Other Equity | 3,230.57 | 3,153.59 |
| Sub Total -Equity | 3,633.57 | 3,556.59 |
| (2) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 198.75 | 211.34 |
| (ii) Other Financial Liabilities | | |
| (b) Long Term Provisions | | |
| (c) Deferred tax liability (net) | | |
| Sub - Total Non current Liabilities | 156.73 | 211.34 |
| (3) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 505.59 | 237.42 |
| (ii) Trade Payables | | |
| -Micro Enterprises & small enterprises | | |
| -Other than Micro Enterprises & small enterprises | 679.01 | 408.91 |
| (iii) Derivatives | | |
| (iv) Other current Financial Liabilities | | |
| (b) Short Term Provisions | 122.64 | 131.60 |
| (c) Other Liabilities | 339.12 | 179.02 |
| Sub Total Current Liabilities | 1,646.36 | 956.95 |
| TOTAL EQUITY AND LIABILITIES | 5,436.66 | 4,724.88 |

CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-415201
Tel.: 9922990065 CIN : L15995PN1982PLC026173



**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
AND YEAR ENDED 31ST MARCH, 2021**

(Rs. In Lakh)

| Sr.No | Particulars | Quarter ended | | | Year ended | |
|-------|--|-----------------|--------------------|-----------------|-----------------|-----------------|
| | | 31st March 2021 | 31st December 2020 | 31st March 2020 | 31st March 2021 | 31st March 2020 |
| | INCOME FROM OPERATIONS | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from Operations | 2,024.54 | 1,828.34 | 1,524.43 | 7,779.91 | 6,548.28 |
| II | Other Income | 36.77 | (0.06) | 5.69 | 39.86 | 6.35 |
| III | Total Income | 2,061.31 | 1,828.28 | 1,530.12 | 7,819.77 | 6,554.63 |
| IV | EXPENSES | | | | | |
| | a. Cost of Materials Consumed | 1,178.59 | 1,092.12 | 846.68 | 5,381.91 | 3,956.87 |
| | b. Purchase of Stock in trade | - | - | - | - | 2.32 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 129.42 | 110.99 | 4.82 | (228.57) | (135.25) |
| | d. Employees cost | 211.52 | 155.07 | 174.70 | 647.77 | 597.28 |
| | e. Finance Costs | 10.15 | 12.09 | 9.64 | 57.62 | 53.76 |
| | f. Depreciation & Amortisation Expenses | 54.99 | 41.35 | 52.20 | 180.33 | 208.17 |
| | g. Other expenditure | 412.94 | 447.46 | 385.36 | 1,669.30 | 1,777.23 |
| | Total Expenses | 1,997.61 | 1,859.08 | 1,473.40 | 7,708.36 | 6,460.38 |
| V | Profit before Other exceptional and extraordinary item and tax (III-IV) | 63.70 | (30.80) | 56.72 | 111.41 | 94.25 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before extraordinary items and tax (V-VI) | 63.70 | (30.80) | 56.72 | 111.41 | 94.25 |
| VIII | Extraordinary Item | - | - | - | - | - |
| IX | Profit before tax (VII-VIII) | 63.70 | (30.80) | 56.72 | 111.41 | 94.25 |
| X | Tax expense | | | | | |
| | a) Current Tax | 19.63 | (9.55) | 16.67 | 34.42 | 28.04 |
| | b) Deferred Tax | - | - | - | - | - |
| | c) Short provision for early years | - | - | - | - | - |
| | Total Tax Expenses | 19.63 | (9.55) | 16.67 | 34.42 | 28.04 |
| XI | Profit (Loss) for the Period from continuing operations after tax (VII-VIII) | 44.07 | (21.25) | 40.05 | 76.99 | 66.21 |
| XII | Profit/Loss for discontinuing operations | - | - | - | - | - |
| XIII | Tax expense of discontinuing operations | - | - | - | - | - |
| XIV | Profit (Loss) from discontinuing operations after tax (XII-XIII) | - | - | - | - | - |
| XV | Profit (Loss) for the Period (XI + XIV) | 44.07 | (21.25) | 40.05 | 76.99 | 66.21 |
| XVI | Other comprehensive income/(Expenses) | - | - | - | - | - |
| XVII | Total comprehensive income for the period net of Tax | 44.07 | (21.25) | 40.05 | 76.99 | 66.21 |
| XVIII | Paid Equity Shares of Capital (Face Value of Rs. 10/- each) | 403.00 | 403.00 | 403.00 | 403.00 | 403.00 |
| XIX | Other Equity | - | - | - | 3,230.57 | 3,153.59 |
| XX | Earnings Per Share (EPS) | | | | | |
| | a) Basic and diluted EPS before Extraordinary items (Rs) | 1.09 | (0.53) | 0.99 | 1.91 | 1.64 |
| | b) Basic and diluted EPS after Extraordinary items (Rs.) | 1.09 | (0.53) | 0.99 | 1.91 | 1.64 |



CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801
Tel.: 9922990065 CIN : L15995PN1982PLC026173



CHORDIA FOOD PRODUCTS LTD
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

| Particulars | 31st March, 2021 | | 31st March, 2020 | |
|--|------------------|-----------------|------------------|-----------------|
| | Audited | | Audited | |
| Cash Flow from Operating Activities | | | | |
| Net Profit after tax and Extraordinary Items | | 76.98 | | 66.21 |
| Add : Depreciation | 180.33 | - | 208.17 | - |
| Interest Paid | 57.62 | 237.95 | 53.76 | 261.93 |
| Operating Profit before Working Capital Changes | | 314.93 | | 328.14 |
| (Increase)/ Decrease in Trade Receivables | 47.16 | - | 407.80 | - |
| (Increase) / Decrease in Other Assets | (27.30) | - | (127.08) | - |
| (Increase) / Decrease in Inventories | (489.56) | (469.70) | (298.99) | (18.27) |
| | - | (154.77) | - | 309.87 |
| Increase / (Decrease) in Trade Payables | 270.09 | | 53.96 | |
| Increase / (Decrease) in Short Term Provisions | (8.96) | | 2.58 | |
| Increase / (Decrease) in Other Payables | 160.10 | | 23.69 | |
| | | 421.23 | | 80.23 |
| Cash Inflow / (Outflow) from Operations | | 266.46 | | 390.10 |
| Add : Exception Item | | - | | - |
| Cash Flow from Operating Activities | | 266.46 | | 390.10 |
| Cash Flow from Investing Activities | | | | |
| Acquisition of Fixed Assets/capital advances | | (212.42) | | (57.85) |
| Sale of Fixed Assets | | 20.94 | | - |
| Sale of Investments | | 0.45 | | - |
| Investment in Capital WIP | | (50.31) | | - |
| Cash Outflow in course of Investing Activities | | (241.34) | | (57.85) |
| Cash Flow from Financing Activities | | | | |
| Inflow/(Outflow) proceeds from Borrowings | | 213.56 | | (192.91) |
| Interest Paid | | (57.62) | | (53.76) |
| Cash Inflow / (Outflow) In course of Financing Activities | | 155.94 | | (246.67) |
| Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C) | | 181.06 | | 85.58 |
| Opening Balance of Cash and Cash Equivalents | | 236.65 | | 151.07 |
| Closing Balance of Cash and Cash Equivalents | | 417.71 | | 236.65 |

CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
 Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801
 Tel.: 9922990065 CIN : L15995PN1982PLC026173



**REPORTING OF CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER
ENDED AND YEAR ENDED 31ST MARCH 2021**

(Rs. In Lakh)

| Sr. No. | Particulars | Quarter ended | | | Year ended | |
|------------|---|--------------------|--------------------------|-----------------------|-----------------------|--------------------|
| | | 31st March 2021 | 31st December 2020 | 31st March 2020 | 31st March 2021 | 31st March 2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Gross Segment Revenue | | | | | |
| | (a) Food Division | 1,982.10 | 1,793.25 | 1,502.90 | 7,642.13 | 6,473.99 |
| | (b) Food - Infrastructure Division | 69.04 | 62.90 | 64.78 | 271.00 | 242.53 |
| | Total Segment Revenue | 2,051.14 | 1,856.15 | 1,567.68 | 7,913.13 | 6,716.52 |
| | Less: Intersegment Revenue | (26.60) | (27.81) | (43.25) | (133.22) | (168.24) |
| | Net Revenue from Operations | 2,024.54 | 1,828.34 | 1,524.43 | 7,779.91 | 6,548.28 |
| II | Segment Results | | | | | |
| | Profit/ (Loss) Before Tax and Interest | | | | | |
| | (a) Food Division | 68.96 | (9.18) | 45.64 | 112.97 | 88.32 |
| | (b) Food - Infrastructure Division | 4.90 | (9.53) | 20.72 | 56.07 | 59.70 |
| | Interest Expenses | | | | | |
| | (a) Food Division | 7.70 | 4.41 | (0.50) | 29.11 | 24.39 |
| | (b) Food - Infrastructure Division | 2.46 | 7.68 | 10.14 | 28.52 | 29.38 |
| | Profit/ (Loss) Before Tax | | | | | |
| | (a) Food Division | 61.26 | (13.59) | 46.14 | 83.86 | 63.93 |
| | (b) Food - Infrastructure Division | 2.44 | (17.21) | 10.58 | 27.55 | 30.32 |
| | Profit before Tax (Total) | 63.70 | (30.80) | 56.72 | 111.41 | 94.25 |
| III | Capital Employed | 3,633.57 | 3,589.50 | 3,556.59 | 3,633.57 | 3,556.59 |
| i) | Segment Assets | | | | | |
| | (a) Food Division | 3,604.91 | 2,842.16 | 2,870.83 | 3,604.91 | 2,870.83 |
| | (b) Food - Infrastructure Division | 1,872.05 | 1,810.47 | 1,955.70 | 1,872.05 | 1,955.70 |
| | Total Segment Assets | 5,476.96 | 4,652.63 | 4,826.53 | 5,476.96 | 4,826.53 |
| ii) | Segment Liabilities | | | | | |
| | (a) Food Division | 1,427.65 | 707.26 | 751.51 | 1,427.65 | 751.51 |
| | (b) Food - Infrastructure Division | 415.74 | 355.87 | 518.43 | 415.74 | 518.43 |
| | Total Segment Liability | 1,843.39 | 1,063.13 | 1,269.94 | 1,843.39 | 1,269.94 |



29/06/2021



CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801
Tel.: 9922990065 CIN : L15995PN1982PLC026173

NOTES: -

- 1) The aforesaid standalone and consolidated Financial results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in its Meeting held on 29th June, 2021
- 2) The Statutory Auditors have conducted the audit of the above audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2021 under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Consolidated financial results include results of the following companies

| Name of the Company | As at March 31st, 2021 | | As at March 31st, 2020 | |
|---------------------|------------------------|-----------------|------------------------|-----------------|
| | % holding | Consolidated as | % holding | Consolidated as |
| Aveer Foods Ltd. | 100% | Subsidiary | 100% | Subsidiary |

Aveer Foods Limited' has been incorporated on 11th April, 2019 and Chordia Food Products Limited has acquired the shares of Aveer Foods Limited on 14th August, 2019.

- 4) In the Meeting of Board of Directors held on 5th February, 2020 the Board had approved the De-merger of 'Food Division' of the Company into Aveer Foods Limited (100% Subsidiary of the Company) and after complying with all the directions of Hon'ble NCLT Mumbai, the Company has filed the Petition with Hon'ble NCLT Mumbai on 1st June, 2021.
- 5) The Company has considered the possible impact that may arise from COVID-19, a global pandemic, on the carrying amount of its assets including inventory and receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information including economic forecasts. The Company based on current estimates expects the carrying amount of the above assets will be recovered, net of provisions established.
- 6) The Figures for the quarter ended 31st March as reported in the present results are the balancing figures between the audited figures in respect of the full year ended 31st March and the un-audited published figures upto the third quarter ended 31st December, 2020.
- 7) Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.

Place :- Pune
Date :- 29th June, 2021



B. H. Shah
29/06/2021

For Chordia Food Products Limited

B. Gavhane
Bapu Gavhane
Executive Director & CFO
(DIN: 00386217)



CHORDIA FOOD PRODUCTS LTD.

Office: Above S. K. Agencies, 38/39, Tarkar Compound, Hadapsar Industrial Estate, Hadapsar, Pune-411 013,
Tel.: 020-26871500 Website: www.chordiafoods.com

Registered Office: 399/400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara-412801
Tel.: 9922990065 CIN : L15995PN1982PLC026173





Bharat H. Shah

B.Com., FCA

Chartered Accountant

Off. No. 2B, Parekh Towers, 'B',
Above Ashoka Airtel, Fatima Nagar, Pune - 411 013
(M) 9822541030 e-mail : cabharat.2707@gmail.com

Ref. No. :

Date :

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s CHORDIA FOOD PRODUCTS LIMITED
Report on the Consolidated Financial Statements

Opinion

I have audited the accompanying consolidated financial statements of **M/s CHORDIAFOOD PRODUCTSLIMITED** (the "Company") and its subsidiaries, (the Company and its subsidiaries together referred to as the "Group") for the quarter ended on 31st March, 2021 and for a period from 1st April, 2020 to 31st March, 2021 (the Statement) being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31st, 2020, its profit, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the consolidated financial statements.

Other Information



The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Group's annual report, but does not include the consolidated financial statements and auditors' report thereon. My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that if there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibility of Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to



influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.



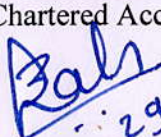
I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which I am independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

My opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For Bharat H Shah & Associates
Chartered Accountants


CA Bharat H Shah
Proprietor

M. No. 110878

FRN 122100W

UDIN: 21110878AAAADJ9943

Date: 29th June, 2021

Place: Pune

