

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

CFPL/SEC/BSE/9491/2022-23  
27<sup>th</sup> May, 2022

Online Submission

**KIND ATTN: CORPORATE SERVICE DEPARTMENT**

**Subject: Outcome of Board Meeting – Submission of Audited Financial Results for the Quarter and Year Ended on 31<sup>st</sup> March, 2022**

Dear Sir,

We refer to our earlier letter No. .CFPL/SEC/BSE/9489/2022-23 dated 16<sup>th</sup> May, 2022 informing you that the meeting of Board of Directors is convened on Friday 27<sup>th</sup> May, 2022 at 4.00 P.M. to consider amongst other business the consideration of Audited Standalone and Consolidated Financial Results for the quarter and year ended as on 31<sup>st</sup> March, 2022.

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 Standalone and Consolidated Financial results of the Company for the quarter and year ended as on 31<sup>st</sup> March, 2022.

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  
Director & CFO  
(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, 2022**

Particulars	(Rs. In Lakhs)	
	As at 31st March, 2022	As at 31st March, 2021
	Audited	Audited
<b>A. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant & Equipment	1,796.51	1,795.95
(b) Capital Work-in-progress	-	-
(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	2.19
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(h) Other Non Current Assets	-	-
(i) Deferred tax assets (net)	-	-
Subtotal - Non-current Assets	<b>1,799.70</b>	<b>1,799.14</b>
<b>(2) Current assets</b>		
(a) Inventories	1,364.70	1,356.46
(b) Financial Assets		
(i) Trade receivables	498.07	687.36
(ii) Cash and cash equivalents	40.21	37.50
(iii) Bank balances other than (ii) above	47.88	169.76
(iv) Loans	-	-
(v) Derivatives	-	-
(vi) Other Financial Assets	-	-
(c) Other Assets	1,294.12	1,075.17
Subtotal - Current Assets	<b>3,244.98</b>	<b>3,326.25</b>
<b>TOTAL ASSETS</b>	<b>5,044.68</b>	<b>5,125.39</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Share Capital	403.00	403.00
(b) Other Equity	2,399.17	3,224.45
Sub Total -Equity	<b>2,802.17</b>	<b>3,627.45</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	88.00	156.73
(ii) Other Financial Liabilities	-	-
(b) Long Term Provisions	-	-
(c) Deferred tax liability (net)	-	-
Subtotal -Non current Liabilities	<b>88.00</b>	<b>156.73</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,230.47	505.59
(ii) Trade Payables		
-Micro Enterprises & small enterprises	-	-
-Other than Micro Enterprises & small enterprises	456.43	377.77
(iii) Derivatives	-	-
(iv) Other current Financial Liabilities	-	-
(b) Short Term Provisions	117.76	118.73
(c) Other Liabilities	349.85	339.12
Subtotal -Current Liabilities	<b>2,154.51</b>	<b>1,341.21</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,044.68</b>	<b>5,125.39</b>

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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED  
AND YEAR ENDED 31ST MARCH 2022**

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Year ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	<b>INCOME FROM OPERATIONS</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
I	Revenue from Operations	2,333.38	1,996.11	2,077.12	7,581.73	7,806.83
II	Other Income	0.17	0.07	0.70	0.55	3.79
III	<b>Total Income</b>	<b>2,333.55</b>	<b>1,996.18</b>	<b>2,077.82</b>	<b>7,582.28</b>	<b>7,810.62</b>
IV	<b>EXPENSES</b>					
	a. Cost of Materials Consumed	1,622.48	1,576.84	1,257.66	5,745.02	5,440.16
	b. Purchase of Stock in trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	151.16	(71.41)	180.09	(42.55)	(174.59)
	d. Employees cost	194.13	168.61	208.55	689.29	644.80
	e. Finance Costs	8.20	12.15	10.12	72.33	57.59
	f. Depreciation & Amortisation Expenses	46.03	45.42	49.92	170.77	174.75
	g. Other expenditure	439.49	393.67	362.17	1,772.69	1,578.44
	<b>Total Expenses</b>	<b>2,461.49</b>	<b>2,125.28</b>	<b>2,068.51</b>	<b>8,407.55</b>	<b>7,721.15</b>
V	<b>Profit /(Loss) before exceptional items and tax (III - IV)</b>	<b>(127.94)</b>	<b>(129.10)</b>	<b>9.31</b>	<b>(825.27)</b>	<b>89.47</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(127.94)</b>	<b>(129.10)</b>	<b>9.31</b>	<b>(825.27)</b>	<b>89.47</b>
VIII	<b>Tax expense</b>					
	a) Current Tax	-	-	2.80	-	27.65
	b) Deferred Tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>2.80</b>	<b>-</b>	<b>27.65</b>
IX	<b>Profit (Loss) for the Period (VII - VIII)</b>	<b>(127.94)</b>	<b>(129.10)</b>	<b>6.51</b>	<b>(825.27)</b>	<b>61.82</b>
X	<b>Other comprehensive income/(Expenses)</b>	-	-	-	-	-
XI	<b>Total comprehensive income for the period (net of Tax) (IX + X)</b>	<b>(127.94)</b>	<b>(129.10)</b>	<b>6.51</b>	<b>(825.27)</b>	<b>61.82</b>
XII	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>403.00</b>	<b>403.00</b>	<b>403.00</b>	<b>403.00</b>	<b>403.00</b>
XIII	<b>Other Equity</b>	-	-	-	2,399.17	3,224.45
XIV	<b>Earnings Per Share (EPS)</b>					
	a) Basic and diluted EPS before Extraordinary Items (Rs)	(3.17)	(3.20)	0.16	(20.49)	1.53
	b) Basic and diluted EPS after Extraordinary items (Rs.)	(3.17)	(3.20)	0.16	(20.49)	1.53



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**CHORDIA FOOD PRODUCTS LTD**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs. In Lakhs)

Particulars	31st March, 2022		31st March, 2021	
	Audited		Audited	
<b>Cash Flow from Operating Activities</b>				
Net Profit after tax and Extraordinary Items		(825.27)		61.82
Add : Depreciation	170.77		174.75	
Finance Cost	72.33	243.10	57.59	232.34
<b>Operating Profit before Working Capital Changes</b>		<b>(582.17)</b>		<b>294.16</b>
(Increase)/ Decrease in Trade Receivables	189.29		93.12	
(Increase) / Decrease in Other Assets	(218.96)		(623.85)	
(Increase) / Decrease in Inventories	(8.25)	(37.92)	68.45	(462.28)
		<b>(620.09)</b>		<b>(168.12)</b>
Increase / (Decrease) in Trade Payables	78.66		(24.83)	
Increase / (Decrease) in Short Term Provisions	(0.97)		(16.29)	
Increase / (Decrease) in Other Payables	10.73		160.10	
		88.42		118.98
Cash Inflow / (Outflow) from Operations		<b>(531.67)</b>		<b>(49.14)</b>
Add : Exceptional Item		-		-
<b>Cash Flow from Operating Activities</b>		<b>(531.67)</b>		<b>(49.14)</b>
<b>Cash Flow from Investing Activities</b>				
Acquisition of Fixed Assets/Capital Advances		(171.32)		(158.89)
Sale of Fixed Assets		-		30.93
Sale of Investments		-		0.45
<b>Cash Outflow in course of Investing Activities</b>		<b>(171.32)</b>		<b>(127.51)</b>
<b>Cash Flow from Financing Activities</b>				
Inflow/(Outflow) proceeds from Borrowings		656.15		219.64
Finance Cost		(72.33)		(57.59)
<b>Cash Inflow / (Outflow) in course of Financing Activities</b>		<b>583.82</b>		<b>162.05</b>
Net Increase(Decrease) In Cash and Cash Equivalents (A+B+C)		(119.17)		(14.60)
Opening Balance of Cash and Cash Equivalents		207.26		221.86
Closing Balance of Cash and Cash Equivalents		88.09		207.26

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**REPORTING OF STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE  
QUARTER ENDED AND YEAR ENDED 31ST MARCH 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
		Audited	Unaudited	Audited	Audited	Audited
I	Gross Segment Revenue					
	(a) Food Division	2,294.26	1,962.10	2,034.64	7,429.89	7,668.96
	(b) Food - Infrastructure Division	66.52	61.56	69.03	261.44	271.00
	Total Segment Revenue	2,360.78	2,023.66	2,103.67	7,691.33	7,939.96
	Less: Intersegment Revenue	(27.40)	(27.55)	(26.55)	(109.60)	(133.13)
	<b>Net Revenue from Operations</b>	<b>2,333.38</b>	<b>1,996.11</b>	<b>2,077.12</b>	<b>7,581.73</b>	<b>7,806.83</b>
II	Segment Results					
	Profit/(Loss) Before Tax and Interest					
	(a) Food Division	(113.20)	(115.59)	14.55	(771.02)	91.00
	(b) Food - Infrastructure Division	(6.54)	(1.36)	4.89	18.08	56.07
	Interest Expenses					
	(a) Food Division	2.54	6.26	7.67	50.30	29.08
	(b) Food - Infrastructure Division	5.66	5.89	2.46	22.03	28.52
	Profit/(Loss) Before Tax					
	(a) Food Division	(115.74)	(121.85)	6.88	(821.32)	61.92
	(b) Food - Infrastructure Division	(12.20)	(7.25)	2.43	(3.95)	27.55
	<b>Profit before Tax (Total)</b>	<b>(127.94)</b>	<b>(129.10)</b>	<b>9.31</b>	<b>(825.27)</b>	<b>89.47</b>
III	<b>Capital Employed</b>	<b>2,802.18</b>	<b>2,930.12</b>	<b>3,627.45</b>	<b>2,802.18</b>	<b>3,627.45</b>
i)	Segment Assets					
	(a) Food Division	3,408.51	2,414.03	3,293.65	3,408.51	3,293.65
	(b) Food - Infrastructure Division	1,668.16	1,714.78	1,872.05	1,668.16	1,872.05
	<b>Total Segment Assets</b>	<b>5,076.68</b>	<b>4,128.81</b>	<b>5,165.70</b>	<b>5,076.68</b>	<b>5,165.70</b>
ii)	Segment Liabilities					
	(a) Food Division	2,058.69	948.47	1,122.51	2,058.69	1,122.51
	(b) Food - Infrastructure Division	215.81	250.22	415.74	215.81	415.74
	<b>Total Segment Liability</b>	<b>2,274.50</b>	<b>1,198.69</b>	<b>1,538.25</b>	<b>2,274.50</b>	<b>1,538.25</b>



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**Bharat H Shah**

B.Com., FCA

**Chartered Accountant**

Off. No 2B, Parekh Towers, "B"

Above AshokaAirtel, Fatima Magar, Pune – 411013

(M) 9822541030 e-mail : cabharat.2707@gmail.com

**Independent Auditor's Report on Standalone Annual Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To**  
**The Board of Directors of**  
**M/s CHORDIA FOOD PRODUCTS LIMITED**

**Report on the Standalone Financial Results**

**Opinion**

I have audited the accompanying standalone annual financial results ("*the Statement*") of M/s. CHORDIA FOOD PRODUCTS LIMITED ("*the Company*") for the quarter ended and year ended March 31<sup>st</sup>, 2022, 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 Statement*:

- (i) presents financial results in accordance with the requirements of Regulation 33 of *the Listing Regulations*, and
- (ii) gives a true and fair view in conformity with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("The Act") read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss and other comprehensive income and other financial information of *the Company* for the year ended 31st March 2022.

**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 Statement* 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 Statement* 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.







**Bharat H Shah**

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**Responsibility of Management for the Statement**

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 *the Statement* that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of *the Company* in accordance with *the Ind AS* specified under Section 133 of the Act read with *the Companies (Indian Accounting Standards) Rules, 2015* and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement* that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing *the Statement*, 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Statement**

My objectives are to obtain reasonable assurance about whether *the Statement* as a whole is 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 *the Statement*.

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 Statement*, 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 my 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. Under section 143(3) (i) of the Act, I am also responsible for





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- expressing my opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.
- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in *the Statement* or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 Statement*, including the disclosures, and whether *the Statement* represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on *the Statement*.

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 my independence, and where applicable, related safeguards.







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**Other Matter**

The Statement includes the Standalone Financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by me.

For Bharat H Shah & Associates

Chartered Accountants

CA Bharat H Shah

Proprietor

M. No. 110878

FRN 122100W

UDIN: 22110878 AJTT RD 9763

Date: 27<sup>th</sup> May, 2022

Place: Pune



CHORDIA FOOD PRODUCTS LTD  
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Audited	Audited
<b>A. ASSETS</b>		
(1) Non-current assets		
(a) Property, Plant & Equipment	2,092.08	1,854.46
(b) Capital Work-in-progress	-	50.31
(c) Goodwill	-	-
(d) Other Intangible Assets	-	-
(e) Intangible assets under development	-	-
(f) Investment in subsidiaries	-	-
(g) Financial Assets		
(i) Investments	2.19	2.19
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(h) Other Non Current Assets	-	-
(i) Deferred tax assets (net)	-	-
Subtotal - Non-current Assets	2,094.27	1,906.96
(2) Current assets		
(a) Inventories	2,352.85	1,914.47
(b) Financial Assets		
(i) Trade receivables	499.33	698.25
(ii) Cash and cash equivalents	51.56	46.15
(iii) Bank balances other than (ii) above	406.80	371.56
(iv) Loans	-	-
(v) Derivatives	-	-
(vi) Other Financial Assets	-	-
(c) Other Assets	448.23	499.27
Subtotal - Current Assets	3,758.77	3,529.70
<b>TOTAL ASSETS</b>	<b>5,853.04</b>	<b>5,436.66</b>
<b>B. EQUITY AND LIABILITIES</b>		
(1) Equity		
(a) Share Capital	403.00	403.00
(b) Other Equity	2,753.97	3,230.57
Subtotal - Equity	3,156.97	3,633.57
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	88.00	156.73
(ii) Other Financial Liabilities	-	-
(b) Long Term Provisions	-	-
(c) Deferred tax liability (net)	-	-
Subtotal - Non current Liabilities	88.00	156.73
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,230.47	505.59
(ii) Trade Payables		
- Micro Enterprises & small enterprises	-	-
- Other than Micro Enterprises & small enterprises	903.61	679.01
(iii) Derivatives	-	-
(iv) Other current Financial Liabilities	-	-
(b) Short Term Provisions	124.14	122.64
(c) Other Liabilities	349.85	339.12
Subtotal - Current Liabilities	2,608.07	1,646.36
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,853.04</b>	<b>5,436.66</b>



**CHORDIA FOOD PRODUCTS LTD.**

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Tel.: 020-26871500 Website: [www.chordiafoods.com](http://www.chordiafoods.com)

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

Tel.: 9922990065 CIN : L15995PN1982PLC026173





**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED  
AND YEAR ENDED 31ST MARCH, 2022**

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Year ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	<b>INCOME FROM OPERATIONS</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
I	Revenue from Operations	2,360.23	2,141.25	2,024.54	8,069.61	7,779.91
II	Other Income	0.16	0.07	36.77	0.55	39.86
III	<b>Total Income</b>	<b>2,360.39</b>	<b>2,141.32</b>	<b>2,061.31</b>	<b>8,070.16</b>	<b>7,819.77</b>
IV	<b>EXPENSES</b>					
	a. Cost of Materials Consumed	1,375.24	1,274.57	1,178.59	5,341.41	5,381.91
	b. Purchase of Stock in trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	111.87	62.39	129.42	(226.29)	(228.57)
	d. Employees cost	381.07	172.44	211.52	885.94	647.77
	e. Finance Costs	7.43	12.93	10.15	72.34	57.62
	f. Depreciation & Amortisation Expenses	50.77	47.90	54.99	184.36	180.33
	g. Other expenditure	542.04	624.28	412.94	2,289.01	1,669.30
	<b>Total Expenses</b>	<b>2,468.42</b>	<b>2,194.51</b>	<b>1,997.61</b>	<b>8,546.77</b>	<b>7,708.36</b>
V	Profit/(Loss) before exceptional items and tax (III - IV)	(108.03)	(53.19)	63.70	(476.61)	111.41
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(108.03)	(53.19)	63.70	(476.61)	111.41
VIII	Tax expense					
	a) Current Tax	-	-	19.63	-	34.42
	b) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	19.63	-	34.42
IX	Profit (Loss) for the Period (VII - VIII)	(108.03)	(53.19)	44.07	(476.61)	76.99
X	Other comprehensive income/(Expenses)	-	-	-	-	-
XI	Total comprehensive income for the period (net of Tax) (IX + X)	(108.03)	(53.19)	44.07	(476.61)	76.99
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	403.00	403.00	403.00	403.00	403.00
XIII	Other Equity	-	-	-	2,753.97	3,230.57
XIV	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items (Rs)	(2.68)	(1.32)	1.09	(11.83)	1.91
	b) Basic and diluted EPS after Extraordinary items (Rs)	(2.68)	(1.32)	1.09	(11.83)	1.91



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**CHORDIA FOOD PRODUCTS LTD**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs. In Lakhs)

Particulars	31st March, 2022		31st March, 2021	
	Audited		Audited	
<b>Cash Flow from Operating Activities</b>				
Net Profit after tax and Extraordinary Items		(476.61)		76.98
Add : Depreciation	184.36	-	180.33	-
Finance Cost	72.34	256.70	57.62	237.95
<b>Operating Profit before Working Capital Changes</b>		<b>(219.91)</b>		<b>314.93</b>
(Increase)/ Decrease in Trade Receivables	198.92		47.16	
(Increase) / Decrease in Other Assets	51.05		(27.30)	
(Increase) / Decrease in Inventories	(438.37)	(188.40)	(489.56)	(469.70)
		<b>(408.31)</b>		<b>(154.77)</b>
Increase / (Decrease) in Trade Payables	224.60		270.09	
Increase / (Decrease) in Short Term Provisions	1.50		(8.96)	
Increase / (Decrease) in Other Payables	10.73		160.10	
		236.83		421.23
Cash Inflow / (Outflow) from Operations		(171.48)		266.46
Add : Exceptional Item		-		-
<b>Cash Flow from Operating Activities</b>		<b>(171.48)</b>		<b>266.46</b>
<b>Cash Flow from Investing Activities</b>				
Acquisition of Fixed Assets/Capital Advances		(371.68)		(212.42)
Sale of Fixed Assets		-		20.94
Sale of Investments		-		0.45
Investment in Capital WIP		-		(50.31)
<b>Cash Outflow in course of Investing Activities</b>		<b>(371.68)</b>		<b>(241.34)</b>
<b>Cash Flow from Financing Activities</b>				
Inflow/(Outflow) proceeds from Borrowings		656.15		213.56
Finance Cost		(72.34)		(57.62)
<b>Cash Inflow / (Outflow) in course of Financing Activities</b>		<b>583.81</b>		<b>155.94</b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>40.65</b>		<b>181.06</b>
Opening Balance of Cash and Cash Equivalents		417.71		236.65
Closing Balance of Cash and Cash Equivalents		458.36		417.71

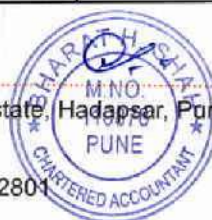
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**REPORTING OF CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Gross Segment Revenue</b>					
	(a) Food Division	2,321.11	2,107.24	1,982.10	7,917.76	7,642.13
	(b) Food - Infrastructure Division	66.52	61.56	69.04	261.44	271.00
	<b>Total Segment Revenue</b>	<b>2,387.63</b>	<b>2,168.80</b>	<b>2,051.14</b>	<b>8,179.20</b>	<b>7,913.13</b>
	Less: Intersegment Revenue	(27.40)	(27.55)	(26.60)	(109.59)	(133.22)
	<b>Net Revenue from Operations</b>	<b>2,360.23</b>	<b>2,141.25</b>	<b>2,024.54</b>	<b>8,069.61</b>	<b>7,779.91</b>
II	<b>Segment Results</b>					
	<b>Profit/ (Loss) Before Tax and Interest</b>					
	(a) Food Division	(94.05)	(38.90)	68.96	(422.34)	112.97
	(b) Food - Infrastructure Division	(6.55)	(1.36)	4.90	18.07	56.07
	<b>Interest Expenses</b>					
	(a) Food Division	1.77	7.04	7.70	50.31	29.11
	(b) Food - Infrastructure Division	5.66	5.89	2.46	22.03	28.52
	<b>Profit/ (Loss) Before Tax</b>					
	(a) Food Division	(95.82)	(45.94)	61.26	(472.65)	83.86
	(b) Food - Infrastructure Division	(12.21)	(7.25)	2.44	(3.96)	27.55
	<b>Profit before Tax (Total)</b>	<b>(108.03)</b>	<b>(53.19)</b>	<b>63.70</b>	<b>(476.61)</b>	<b>111.41</b>
III	<b>Capital Employed</b>	<b>3,156.97</b>	<b>3,264.99</b>	<b>3,633.57</b>	<b>3,156.97</b>	<b>3,633.57</b>
i)	<b>Segment Assets</b>					
	(a) Food Division	4,216.86	3,340.59	3,604.91	4,216.86	3,604.91
	(b) Food - Infrastructure Division	1,668.16	1,714.78	1,872.05	1,668.16	1,872.05
	<b>Total Segment Assets</b>	<b>5,885.02</b>	<b>5,055.37</b>	<b>5,476.96</b>	<b>5,885.02</b>	<b>5,476.96</b>
ii)	<b>Segment Liabilities</b>					
	(a) Food Division	2,512.24	1,540.16	1,427.65	2,512.24	1,427.65
	(b) Food - Infrastructure Division	215.81	250.22	415.74	215.81	415.74
	<b>Total Segment Liability</b>	<b>2,728.05</b>	<b>1,790.38</b>	<b>1,843.39</b>	<b>2,728.05</b>	<b>1,843.39</b>



## CHORDIA FOOD PRODUCTS LTD.

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**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 27th May, 2022
- 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, 2022 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, 2022		As at March 31st, 2021	
	% 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 operating segment of the Company is identified to be "Food Division" and "Food - Infrastructure Division" by the Chief Operating Decision Maker. The Chief Operating Decision Maker reviews business performance at an overall Company level to identify these two segment. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the results of the same are given separately in Segment wise revenue, results, assets and liabilities statement annexed herewith.
- 7) 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, 2022 and the un-audited published figures upto the third quarter ended 31st December, 2021.
- 8) Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.

Place :- Pune  
Date :- 27th May, 2022

For Chordia Food Products Limited

Bapu Gavhane  
Director & CFO  
(DIN: 00386217)



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**Bharat H Shah**

B.Com., FCA

**Chartered Accountant**

Off. No 2B, Parekh Towers, "B"

Above AshokaAirtel, Fatima Magar, Pune – 411013

(M) 9822541030 e-mail : cabharat.2707@gmail.com

**Independent Auditor's Report on Consolidated Annual Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To**  
**The Board of Directors of**  
**M/s CHORDIA FOOD PRODUCTS LIMITED**

**Report on the Consolidated Financial Results**

**Opinion**

I have audited the accompanying consolidated annual financial results (*"the Statement"*) of M/s CHORDIA FOOD PRODUCTS LIMITED (*"the Holding Company"*) and its subsidiaries, (*the Holding Company* and its subsidiaries together referred to as *"the Group"*) for the quarter ended on 31<sup>st</sup> March, 2022 and for the year ended 31<sup>st</sup> March, 2022 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 Statement*:

- (i) presents financial results in accordance with the requirements of Regulation 33 of *the Listing Regulations*, and
- (ii) gives a true and fair view in conformity with applicable Indian Accounting Standards (*"Ind AS"*) specified under Section 133 of the Companies Act, 2013 (*"The Act"*) read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of *the Company* for the year ended 31st March 2022.





**Bharat H Shah**

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### **Basis for Opinion**

I conducted my audit of *the Statement* 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 Statement* 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 Statement* 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 Statement*.

### **Responsibility of Management for the Statement**

*The Holding Company's* Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of *the Statement* that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of *the Group* in accordance with *the Ind AS* specified under Section 133 of the Act read with *the Companies (Indian Accounting Standards) Rules, 2015* and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement* that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing *the Statement*, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.







**Bharat H Shah**

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### **Auditor's Responsibilities for the Audit of the Statement**

My objectives are to obtain reasonable assurance about whether *the Statement* as a whole is 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 *the Statement*.

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 Statement*, 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 my 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. Under section 143(3) (i) of the Act, I am also responsible for expressing my opinion on whether *the Holding Company* has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.
- 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 to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in *the Statement* or, if such





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- disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of *the Statement*, including the disclosures, and whether *the Statement* 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 to express an opinion on *the Statement*. I am responsible for direction, supervision and performance of audit of financial information of such entities included in *the Statement*, of which I am the independent auditor.

I communicate with those charged with governance of the Holding Company and such other entities included in *the Statement*, 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 my 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.







**Bharat H Shah**

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**Other Matter**

The Statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by me.

For Bharat H Shah & Associates  
Chartered Accountants



CA Bharat H Shah

Proprietor

M. No. 110878

FRN 122100W

UDIN: 22110878AJTTWK7310

Date: 27<sup>th</sup> May, 2022

Place: Pune