

To,
BSE Ltd.
[Bombay Stock Exchange Ltd]
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
Fax No: 022 2272 3121/2041

CFPL/SEC/BSE/9603/2022-2023

By Online submission

24th May, 2023

KIND ATTN: DEPTT. OF CORPORATE SERVICES

Subject: - Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2023

Dear Sir,

We refer to our earlier Letter No. CFPL/SEC/BSE/9600/2022-2023 dated 16th May, 2023 informing you about the outcome of meeting of the Board of Directors held on 24th May, 2023 at 4.00 P.M. for consideration and approval of Audited Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2023.

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 Financial Year ended on 31st March, 2023. The said Board Meeting was concluded at 5.00 P.M. (i.e. 17.00 Hrs).

The Directors have not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended on 31st March, 2023.

The Company does not have any Subsidiary/ Associate Company and hence the Consolidated Financial Results are not applicable.

We are enclosing herewith the said Standalone Audited Financial Results for your information and records, along with the Independent Auditors Report thereon for the Quarter and Financial Year ended on 31st March, 2023.

DECLARATION:

We hereby declare that the Auditors of the Company have given the unmodified opinion on the said Audited Annual Financial statements of the Company for the Financial Year ended 31st March, 2023.

You are requested to put it on your electronic media for the information of the Members.

Thanking you,

Yours Faithfully,

For Chordia Food Products Limited



Pradeep Chordia
Chairman & Managing Director
[DIN: 00389681]

Encl:- As above



CHORDIA FOOD PRODUCTS LTD.

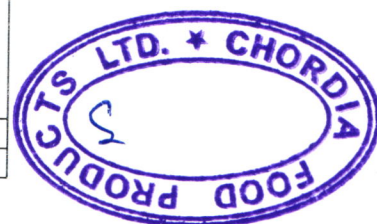
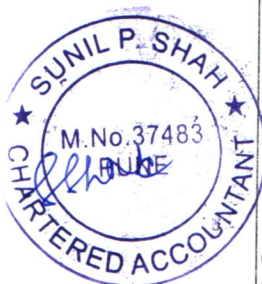
Office: 48/A, Parvati Industrial Estate, Opp. Adinath Society, Pune-Satara Road, Pune-411009.
Tel.: 020-24220022 / 98811 07000 Email: admin@chordia.com

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

Chordia Food Products Limited
Balance Sheet as at 31st March, 2023
(CIN: L15995PN1982PLC026173)



(Rs. In Lakhs)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
A. Assets		
(1) Non-Current Assets		
(a) Property, plant & equipment	1,215.84	1,302.22
(b) Capital work-in-progress	-	-
(c) Goodwill	-	-
(d) Other Intangible Assets	-	-
(e) Intangible assets under development	-	-
(f) Financial Assets	-	-
(i) Investments in subsidiaries	-	-
(ii) Other Investments	0.50	0.50
(iii) Loans	-	-
(iv) Other Financial Assets	-	-
(g) Other Non Current Assets	-	-
(h) Deferred tax assets (net)	-	-
Subtotal - Non-current Assets	1,216.34	1,302.72
(2) Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	85.95	77.09
(ii) Cash and cash equivalents	8.35	8.15
(iii) Bank balances other than (ii) above	184.19	47.78
(iv) Loans and Advances	-	-
(v) Derivatives	-	-
(vi) Other Financial Assets	-	-
(c) Other Assets	136.93	242.06
Subtotal -Current Assets	415.42	375.08
TOTAL ASSETS	1,631.76	1,677.80
B. Equity and Liabilities		
(1) Equity		
(a) Share Capital	403.00	403.00
(b) Other Equity	970.95	1,058.99
Subtotal -Equity	1,373.95	1,461.99
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	15.83	88.00
(ii) Other Financial Liabilities	-	-
(b) Long Term Provisions	-	-
(c) Deferred tax liability (net)	96.72	-
Subtotal -Non current Liabilities	112.55	88.00
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	72.17	66.24
(ii) Trade Payables	-	-
-Micro Enterprises & small enterprises	3.29	0.63
-Other than Micro Enterprises & small enterprises	2.60	1.85
(iii) Derivatives	-	-
(iv) Other current Financial Liabilities	-	-
(b) Short Term Provisions	10.33	2.22
(c) Other Liabilities	56.87	56.87
Subtotal -Current Liabilities	145.26	127.81
TOTAL EQUITY AND LIABILITIES	1,631.76	1,677.80



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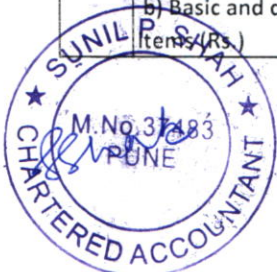
Registered Office: 399/400, Sanghvi (Shirwal), Tal. Khandala, Dist. Satara-412801.

(CIN: L15995PN1982PLC026173)

Chordia Food Products Limited
Statement Of Audited Financial Results For The Quarter Ended And Year Ended 31st March, 2023

(Rs. In Lakhs)

Sr.No	Particulars	Quarter ended			Year Ended	
		31st March, 2023	31st December, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	INCOME FROM OPERATIONS	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	72.04	65.08	66.52	285.78	261.44
II	Other Income	0.01	3.00	-	3.01	-
III	Total Income	72.05	68.08	66.52	288.79	261.44
IV	EXPENSES					
	a. Cost of Materials Consumed	-	-	-	-	-
	b. Purchase of Stock in trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employees Benefit Expenses	7.59	13.99	21.82	39.11	38.69
	e. Finance Costs	3.76	3.78	5.66	15.78	22.03
	f. Depreciation & Amortization Expenses	22.54	22.08	22.19	88.79	88.71
	g. Other Expenses	34.68	23.89	29.05	119.64	115.96
	Total Expenses	68.57	63.74	78.72	263.32	265.39
V	Profit/(Loss) before exceptional items and tax (III - IV)	3.48	4.34	(12.20)	25.47	(3.95)
VI	Exceptional Items					
VII	Profit/(Loss) before tax (V - VI)	3.48	4.34	(12.20)	25.47	(3.95)
VIII	Tax expense					
	a) Current Tax	3.42	3.66	-	16.78	-
	b) Deferred Tax	(2.66)	(2.58)	-	(10.39)	-
	c) Short provision for Earlier Years	-	-	-	-	-
	Total Tax Expenses	0.76	1.08	-	6.39	-
IX	Profit (Loss) for the Period (VII - VIII)	2.72	3.26	(12.20)	19.08	(3.95)
X	Other comprehensive income/(Expenses)					
XI	Total comprehensive income for the period (net of Tax) (IX - X)	2.72	3.26	(12.20)	19.08	(3.95)
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	403.00	403.00	403.00	403.00	403.00
XIII	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items (Rs)	0.07	0.08	(0.30)	0.47	(0.10)
	b) Basic and diluted EPS after Extraordinary items (Rs.)	0.07	0.08	(0.30)	0.47	(0.10)



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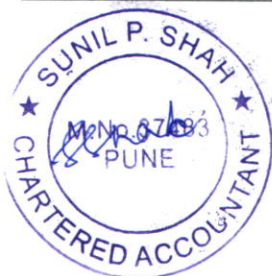
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(CIN: L15995PN1982PLC026173)

Chordia Food Products Limited
Cash flow Statement for the year ended 31st March 2023
(CIN: L15995PN1982PLC026173)

(Rs. In Lakhs)

Particulars	Current year 2022-23		Previous year 2021-22	
(A) Cash Flow from Operating Activities				
Net Profit after tax and Extraordinary Items		25.47		(3.95)
Add : Depreciation	88.79		88.71	
Add: Interest Paid	15.78	104.57	22.03	110.74
Operating Profit before Working Capital Changes		130.04		106.79
(Increase)/ Decrease in Trade Receivables	(8.86)		26.18	
(Increase) / Decrease in Other Assets	105.12		3.30	
(Increase) / Decrease in Inventories	-	96.26	-	29.48
		226.30		136.27
Increase / (Decrease) in Trade Payables	3.41		(4.66)	
Increase / (Decrease) in Short Term Provisions	8.11		(10.21)	
Increase / (Decrease) in Other Payables	-	11.52	24.88	10.01
Cash Inflow / (Outflow) from Operations		237.82		146.28
Less: Tax Expense		16.78		-
Add : Exception Item		-		-
Cash Flow from Operating Activities (A)		221.04		146.28
(B) Cash Flow from Investing Activities				
Acquisition of Fixed Assets/capital advances		(2.41)		(0.57)
Sale of Investments		-		-
Purchase of Investments		-		-
Cash flow from Investing Activities (B)		(2.41)		(0.57)
(C) Cash Flow from Financing Activities				
Inflow/(Outflow) proceeds from Borrowings		(66.24)		(209.96)
Interest Paid		(15.78)		(22.03)
Cash flow from Financing Activities (C)		(82.02)		(231.99)
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)		136.62		(86.28)
Opening Balance of Cash and Cash Equivalents		55.93		142.21
Closing Balance of Cash and Cash Equivalents		192.55		55.93



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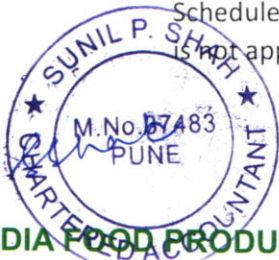
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Notes:-

- 1) The financial results of the company for the quarter ended and year ended 31st March, 2023 have been prepared in accordance with the Indian Accounting Standards (IND As) as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the companies (Indian Accounting standard) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.

The above financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their meetings held on 24th May, 2023.

- 2) The statutory Auditors have conducted the limited review of the audited financial results of the company for the quarter ended and the year ended 31st March, 2023 under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An unqualified opinion has been issued thereon.
- 3) The Scheme of Arrangement between Chordia Food Products Ltd (Demerged Company) and Aveer Foods Ltd (Resulting Company) for the demerger of the Food Division (Demerged Undertaking) of the Demerged company into the Resulting company has received the final approval from the Hon'ble National Company Law Tribunal (NCLT) vide order dated 01st July, 2022 and the scheme has become effective from the date of filing the Form INC-28 with the ROC i.e. 20th July 2022.
- 4) The appointed date for the said demerger as per the scheme of arrangement is 1st April, 2020. The company has given effect to the aforesaid demerger in accordance with the accounting treatment prescribed in the scheme and relevant accounting standards.
- 5) Chief Operating Decision Maker reviews business performance at an overall company level as one 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 is not applicable to the Company.

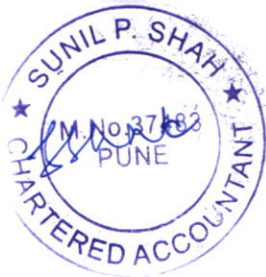


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- 6) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the Impact and its evaluation once the subject rules are notified and will give appropriate Impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7) The Figures for the quarter ended 31st March 2023 as reported in the present results are thebalancing figures between the audited figures in respect of the full year ended 31st March,2023 and the un-audited published figures upto the third quarter ended 31st December,2022.
- 8) Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.



Place- Pune

Date- 24th May 2023

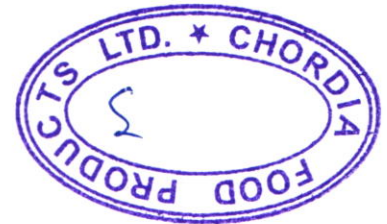
Chordia Food Products Limited



Pradeep Chordia

Managing Director

(DIN-00389681)



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(CIN:L15995PN1982PLC026173)



Sunil P. Shah

Chartered Accountant

2/56, Shastri Apartment,

4, Moledina Road, Camp,

Pune - 411001.

Email Id:- 59sonu@gmail.com

Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF M/S CHORDIA FOOD PRODUCTS LIMITED

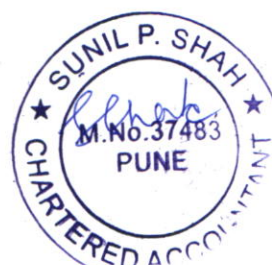
REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

Opinion

I have audited the accompanying quarterly and annual financial results of **CHORDIA FOOD PRODUCTS LIMITED** ("the Company") for the quarter ended March 31, 2023 and the year-to-date results for the year from April 01, 2022 to March 31, 2023 ("the Statements"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by me for identification.

In my opinion and to the best of my information and according to the explanations given to me, these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the for the quarter ended March 31, 2023 as well as the year to date results for the year from April 01, 2022 to March 31, 2023.





Sunil P. Shah
Chartered Accountant
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Basis for Opinion

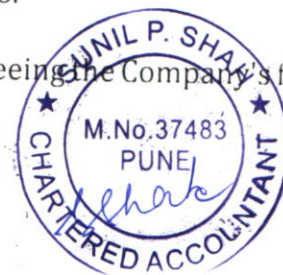
I conducted my audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. My responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results section of my report. I am independent of the Company,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

Management's and Board of Director's Responsibilities for the Financial Results

These quarterly as well as year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





Sunil P. Shah
Chartered Accountant
2/56, Shastri Apartment,
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Pune - 411001.
Email Id:- 59sonu@gmail.com

Auditor's Responsibilities for the Audit of the Financial Results

My objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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 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 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 expressing my opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place 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 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 my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the 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 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.

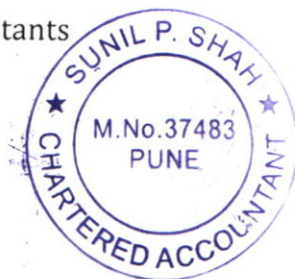
Other Matters

Attention is drawn to the fact that the figures for the quarters ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31, 2023 and the published year-to-date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

My Opinion on the Statement is not modified in respect of the above matter.

For Sunil Shah
Chartered Accountants

CA Sunil Shah
Proprietor
M. No. 37483
FRN 037483W
UDIN: 23037483BGVKCD7156



Date: 24th May, 2023
Place: Pune