

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

CFPL/SEC/BSE/9365/2019-20  
12<sup>th</sup> November, 2019

Online Submission

**KIND ATTN: CORPORATE SERVICE DEPARTMENT**

**Subject: Un-Audited Financial Results for the Quarter Ended and half year ended on 30th September, 2019.**

Dear Sir,

We refer to our earlier letter No. CFPL/SEC/BSE/9357/2018-2019 dated 1<sup>st</sup> November, 2019 informing you that the meeting of Board of Directors is convened on Tuesday, 12<sup>th</sup> November 2019 to consider amongst other business the consideration of Un- audited Consolidated and standalone Financial Results for the quarter ended and half year ended as on 30<sup>th</sup> September, 2019.

Accordingly, the meeting of Board of Directors was held today in which the Board of Directors, have considered, approved and taken on record the Un-audited Consolidated and Standalone Financial results of the Company for the quarter ended and half year ended as on 30<sup>th</sup> September, 2019.

We are enclosing herewith the said Un-audited Consolidated and Standalone Financial Results for your information and records, along with the Limited Review Report of the Auditors 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)



**CHORDIA FOOD PRODUCTS LTD.**

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

**Tel.:** 020 - 26871500 **Email:** fcd@chordiafoods.com **Web.:** www.chordiafoods.com

**Registered Office :** 399 / 400, Sangavi (Shirwal), Tal. Khandala, Dist. Satara - 412 801.

**Tel.:** 9922990065 **CIN :** L15995PN1982PLC026173



**STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED  
AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lacs)

Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	<b>INCOME FROM OPERATIONS</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
I	Revenue from Operations	1,515.32	1,878.36	1,327.77	3,393.68	3,138.11	6,099.85
II	Other Income	0.09	0.50	-	0.59	0.52	5.89
III	<b>Total Income</b>	<b>1,515.41</b>	<b>1,878.86</b>	<b>1,327.77</b>	<b>3,394.27</b>	<b>3,138.63</b>	<b>6,105.74</b>
IV	<b>EXPENSES</b>						
	a. Cost of Materials Consumed	534.10	1,691.78	483.17	2,225.88	2,203.36	3,662.74
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	331.33	(480.43)	206.44	(149.10)	(404.78)	(62.29)
	d. Employees cost	130.27	125.96	155.77	256.23	302.13	593.47
	e. Finance Costs	15.87	11.88	29.31	27.75	56.67	94.96
	f. Depreciation & Amortisation Expenses	51.88	51.87	47.14	103.75	97.00	207.64
	g. Other expenditure	479.90	405.56	315.07	885.46	675.39	1,323.08
	<b>Total Expenses</b>	<b>1,543.35</b>	<b>1,806.62</b>	<b>1,236.90</b>	<b>3,349.97</b>	<b>2,929.77</b>	<b>5,819.58</b>
V	Profit before Other exceptional and extraordinary item and tax ( III-IV )	(27.94)	72.24	90.87	44.30	208.86	286.16
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI )	(27.94)	72.24	90.87	44.30	208.86	286.16
VIII	Extraordinary Item	-	-	-	-	-	-
IX	Profit before tax (VII-VIII )	(27.94)	72.24	90.87	44.30	208.86	286.16
X	Tax expense						
	a) Current Tax	(5.63)	18.78	18.50	13.15	36.00	78.62
	b) Deferred Tax	-	-	-	-	-	-
	c) Short provision for early years	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(5.63)</b>	<b>18.78</b>	<b>18.50</b>	<b>13.15</b>	<b>36.00</b>	<b>78.62</b>
XI	<b>Profit (Loss) for the Period from continuing (VII-VIII)</b>	<b>(22.31)</b>	<b>53.46</b>	<b>72.37</b>	<b>31.15</b>	<b>172.86</b>	<b>207.54</b>
XII	Profit /Loss for discounting operations	-	-	-	-	-	-
XIII	Tax expense of discounting operations	-	-	-	-	-	-
XIV	Profit ( Loss) from discounting operations after tax (XII-XIII)	-	-	-	-	-	-
XV	<b>Profit (Loss) for the Period (XI + XIV )</b>	<b>(22.31)</b>	<b>53.46</b>	<b>72.37</b>	<b>31.15</b>	<b>172.86</b>	<b>207.54</b>
XVI	Other comprehensive income/(Expenses)	-	-	-	-	-	-
XVII	<b>Total comprehensive income for the period net of Tax</b>	<b>(22.31)</b>	<b>53.46</b>	<b>72.37</b>	<b>31.15</b>	<b>172.86</b>	<b>207.54</b>
XVIII	Paid Equity Shares of Capital (Face Value of Rs. 10/- each)	403.00	403.00	403.00	403.00	403.00	403.00
XIX	Other Equity	-	-	-	-	-	-
XX	<b>Earnings Per Share (EPS)</b>						
	a) Basic and diluted EPS before Extraordinary items (Rs)	(0.55)	1.33	1.80	0.77	4.29	5.15
	b) Basic and diluted EPS after Extraordinary items (Rs.)	(0.55)	1.33	1.80	0.77	4.29	5.15

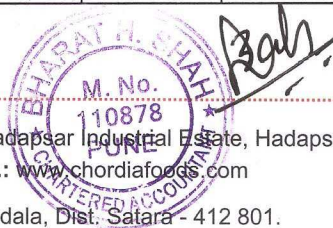
**CHORDIA FOOD PRODUCTS LTD.**

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**NOTES:-**

- 1) The aforesaid Financial results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in its Meeting held on 12th November, 2019
- 2) The Statutory Auditors have conducted Limited Review of the above unaudited standalone financial results of the Company for the quarter and six months ended 30th September, 2019 under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Honourable National Company Law Tribunal ('NCLT') vide its Order dated August 30, 2018 approved the Scheme of Arrangement for Amalgamation of Pravin Foods Private Limited ('Transferor Company') into Chordia Food Products Limited ('Transferee Company/Resulting Company') and and Demerger of Demerged Undertaking of Chordia Food Park and Properties Limited ('Demerged Company'). Upon completion of necessary procedures, the amalgamation has been given effect from April 1, 2016, being the appointed date of the amalgamation.  
Thus the figures stated above are the consolidated figures of the resulting Company, Transferor Company and Demerged undertaking of Demerged Company.
- 4) Consequent upon the Scheme of Arrangement becoming effective the Board of Directors of Chordia Food Products Ltd the Transferee/Resulting Company in its meeting held on 15th October 2018 has allotted 10,48,152 equity shares of Rs. 10/- each amounting to Rs 1,04,81,520 to the earstwhile shareholders of Pravin Foods Private Ltd (Transferor Company) and Chordia Food Park & Properties Ltd (Demerged Company).
- 5) In accordance with Ind As 33 - Earnings per Share, the shares issued as part of the consideration transferred in a business combination which have been allotted on 15th October 2018 as stated above are included in the weighted average number of shares from the acquisition date i.e. 1st April 2016 for the purpose of calculation of Earnings Per Share.
- 6) The Consolidated financial results include results of the following companies

Name of the Company	As at September 30, 2019	
	% holding	Consolidated as
Aveer Foods Ltd.	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.

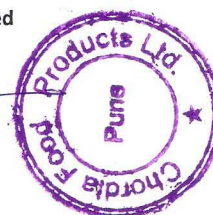
- 7) Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.

Place :- Pune  
Date :- 12th November, 2019



For Chordia Food Products Limited

Bapu Gavhane  
Executive Director & CFO  
(DIN: 00386217)



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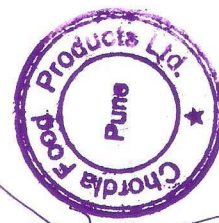
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**CHORDIA FOOD PRODUCTS LTD**  
**Standalone Balance Sheet as at 30th September 2019**

(Rs. In Lakh)

Particulars	As on 30th September, 2019	As on 31st March, 2019
<b>A. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant & equipment	1,891.00	1,993.62
(b) Capital work-in-progress	34.52	
(c) Goodwill		
(d) Other intangible Assets		
(e) Intangible assets under development		
(f) Investment in subsidiaries		
(g) Financial Assets		
(i) Investments	3.64	2.64
(ii) Loans		
(iii) Other Financial Assets		
(h) Other Non Current Assets	-	-
(i) Deferred tax assets (net)		
Subtotal - Non-current Assets	<b>1,929.16</b>	<b>1,996.26</b>
<b>(2) Current assets</b>		
(a) Inventories	1,085.32	1,125.91
(b) Financial Assets		
(i) Trade receivables	1,000.81	1,153.21
(ii) Cash and cash equivalents	18.15	13.34
(iii) Bank balances other than (ii) above	38.60	137.74
(iv) Loans		
(v) Derivatives		
(vi) Other Financial Assets		
(c) Other Assets	478.79	344.88
Sub total - Current Assets	<b>2,621.67</b>	<b>2,775.08</b>
<b>TOTAL ASSETS</b>	<b>4,550.83</b>	<b>4,771.34</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Share Capital	403.00	403.00
(b) Other Equity	3,118.53	3,087.38
<b>(2) Share allotment pending against merger</b>		
Sub Total -Equity	<b>3,521.53</b>	<b>3,490.38</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Other Financial Liabilities		
(b) Long Term Provisions		
(c) Deferred tax liability (net)		
Sub - Total Non current Liabilities	<b>-</b>	<b>-</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	454.62	699.99
(ii) Trade Payables		
-Micro Enterprises & small enterprises		
-Other than Micro Enterprises & small enterprises	344.17	354.95
(iii) Derivatives		
(iv) Other current Financial Liabilities		
(b) Short Term Provisions	142.09	129.02
(c) Other Liabilities	88.42	97.00
Sub Total Current Liabilities	<b>1,029.30</b>	<b>1,280.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,550.83</b>	<b>4,771.34</b>

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**CHORDIA FOOD PRODUCTS LTD**  
**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

(Rs. In Lakh)

Particulars	30th September, 2019		30th September, 2018	
<b>Cash Flow from Operating Activities</b>				
Net Profit before tax and Extraordinary Items		44.30		208.86
Add : Depreciation	103.75	-	97.00	
Less: Provision For Tax	(13.15)	-	(36.00)	
Less: Earlier year Taxes	-		-	
Interest Paid	27.75	118.35	52.07	113.07
Operating Profit before Working Capital Changes		162.65		321.93
(Increase)/ Decrease in Trade Receivables	152.40	-	(58.43)	
(Increase) / Decrease in Other Assets	(133.91)	-	(37.06)	
(Increase) / Decrease in Inventories	40.59	59.08	(218.31)	(313.80)
		221.73		8.13
Increase / (Decrease) in Trade Payables	(10.78)		(263.34)	
Increase / (Decrease) in Short Term Provisions	13.07		63.96	
Increase / (Decrease) in Other Payables	(8.58)		46.71	
		(6.29)		(152.66)
Cash Inflow / (Outflow) from Operations		215.44		(144.53)
Add : Exception Item		-		-
Cash Flow from Operating Activities		<u>215.44</u>		<u>(144.53)</u>
<b>Cash Flow from Investing Activities</b>				
Acquisition of Fixed Assets/capital advances		(35.65)		(2.26)
Sale of Investments		-		-
Purchase of Investments		(1.00)		-
Cash Outflow in course of Investing Activities		<u>(36.65)</u>		<u>(2.26)</u>
<b>Cash Flow from Financing Activities</b>				
Inflow/(Outflow) proceeds from Borrowings		(245.37)		205.48
Interest Paid		(27.75)		(52.07)
Cash Inflow / (Outflow) in course of Financing Activities		<u>(273.12)</u>		<u>153.41</u>
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)		(94.33)		6.63
Opening Balance of Cash and Cash Equivalents		151.08		64.01
Closing Balance of Cash and Cash Equivalents		56.75		70.64

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**REPORTING OF STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED  
AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lakh)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Gross Segment Revenue</b>						
	(a) Food Division	1,497.24	1,858.92	1,311.70	3,356.16	3,106.99	6,035.75
	(b) Food Park - Infrastructure Division	59.59	61.80	45.01	121.39	101.70	186.91
	<b>Total Segment Revenue</b>	<b>1,556.83</b>	<b>1,920.72</b>	<b>1,356.71</b>	<b>3,477.55</b>	<b>3,208.69</b>	<b>6,222.66</b>
	Less: Intersegment Revenue	(41.51)	(42.36)	(28.94)	(83.87)	(70.58)	(122.81)
	<b>Net Revenue from Operations</b>	<b>1,515.32</b>	<b>1,878.36</b>	<b>1,327.77</b>	<b>3,393.68</b>	<b>3,138.11</b>	<b>6,099.85</b>
II	<b>Segment Results</b>						
	<b>Profit Before Tax and Interest</b>						
	(a) Food Division	(29.71)	64.09	107.08	34.38	221.05	327.36
	(b) Food Park - Infrastructure Division	17.63	20.03	13.10	37.66	44.48	53.76
	<b>Interest Expenses</b>						
	(a) Food Division	9.71	11.88	29.31	21.59	56.67	94.96
	(b) Food Park - Infrastructure Division	6.15	-	-	6.15	-	-
	<b>Profit Before Tax</b>						
	(a) Food Division	(39.42)	52.21	77.77	12.79	164.38	232.40
	(b) Food Park - Infrastructure Division	11.48	20.03	13.10	31.51	44.48	53.76
	<b>Profit before Tax (Total)</b>	<b>(27.94)</b>	<b>72.24</b>	<b>90.87</b>	<b>44.30</b>	<b>208.86</b>	<b>286.16</b>
III	<b>Capital Employed</b>	<b>3,521.52</b>	<b>3,543.84</b>	<b>3,491.70</b>	<b>3,521.52</b>	<b>3,491.70</b>	<b>3,490.38</b>
i)	<b>Segment Assets</b>						
	(a) Food Division	2,810.65	3,321.59	3,579.91	2,810.65	3,579.91	3,082.10
	(b) Food Park - Infrastructure Division	1,914.99	1,669.85	1,739.54	1,914.99	1,739.54	1,782.67
	<b>Total Segment Assets</b>	<b>4,725.64</b>	<b>4,991.44</b>	<b>5,319.45</b>	<b>4,725.64</b>	<b>5,319.45</b>	<b>4,864.77</b>
ii)	<b>Segment Liabilities</b>						
	(a) Food Division	728.41	1,208.54	1,449.90	728.41	1,449.90	1,007.69
	(b) Food Park - Infrastructure Division	475.71	239.06	377.86	475.71	377.86	366.70
	<b>Total Segment Liability</b>	<b>1,204.12</b>	<b>1,447.60</b>	<b>1,827.75</b>	<b>1,204.12</b>	<b>1,827.75</b>	<b>1,374.39</b>

**NOTES: -**

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

Place :- Pune

Date :- 12th November, 2019

For Chordia Food Products Limited

Bapu Gavhane  
Executive Director & CFO  
(DIN: 00386217)

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**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED  
AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lacs)

Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	<b>INCOME FROM OPERATIONS</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
I	Revenue from Operations	1,515.32	1,878.36	1,327.77	3,393.68	3,138.11	6,099.85
II	Other Income	0.09	0.50	-	0.59	0.52	5.89
III	<b>Total Income</b>	<b>1,515.41</b>	<b>1,878.86</b>	<b>1,327.77</b>	<b>3,394.27</b>	<b>3,138.63</b>	<b>6,105.74</b>
IV	<b>EXPENSES</b>						
	a. Cost of Materials Consumed	534.10	1,691.78	483.17	2,225.88	2,203.36	3,662.74
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c.Changes in inventories of finished goods, work-in- progress and stock-in-trade	331.33	(480.43)	206.43	(149.10)	(404.78)	(62.29)
	d. Employees cost	130.27	125.96	155.77	256.23	302.13	593.47
	e. Finance Costs	15.87	11.88	29.31	27.75	56.67	94.96
	f. Depreciation & Amortisation Expenses	51.88	51.87	47.14	103.75	97.00	207.64
	g. Other expenditure	486.79	405.56	315.07	892.35	675.39	1,323.08
	<b>Total Expenses</b>	<b>1,550.24</b>	<b>1,806.62</b>	<b>1,236.89</b>	<b>3,356.86</b>	<b>2,929.77</b>	<b>5,819.58</b>
V	Profit before Other exceptional and extraordinary item and tax ( III-IV )	(34.83)	72.24	90.88	37.41	208.86	286.16
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V- VI )	(34.83)	72.24	90.88	37.41	208.86	286.16
VIII	Extraordinary Item	-	-	-	-	-	-
IX	Profit before tax (VII-VIII )	(34.83)	72.24	90.88	37.41	208.86	286.16
X	Tax expense						
	a) Current Tax	(7.42)	18.78	18.50	11.36	36.00	78.62
	b) Deferred Tax	-	-	-	-	-	-
	c) Short provision for early years	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(7.42)</b>	<b>18.78</b>	<b>18.50</b>	<b>11.36</b>	<b>36.00</b>	<b>78.62</b>
XI	<b>Profit (Loss) for the Period from continuing (VII-VIII)</b>	<b>(27.41)</b>	<b>53.46</b>	<b>72.38</b>	<b>26.05</b>	<b>172.86</b>	<b>207.54</b>
XII	Profit /Loss for discounting operations	-	-	-	-	-	-
XIII	Tax expense of discounting operations	-	-	-	-	-	-
XIV	Profit ( Loss) from discounting operations after tax (XII-XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the Period (XI + XIV )	(27.41)	53.46	72.38	26.05	172.86	207.54
XVI	Other comprehensive income/(Expenses)	-	-	-	-	-	-
XVII	Total comprehensive income for the period net of Tax	(27.41)	53.46	72.38	26.05	172.86	207.54
XVIII	Paid Equity Shares of Capital (Face Value of Rs. 10/- each)	403.00	403.00	403.00	403.00	403.00	403.00
XIX	Other Equity	-	-	-	-	-	-
XX	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (Rs)	(0.68)	1.33	1.80	0.65	4.29	5.15
	b) Basic and diluted EPS after Extraordinary items (Rs.)	(0.68)	1.33	1.80	0.65	4.29	5.15

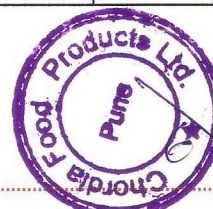
**CHORDIA FOOD PRODUCTS LTD.**

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

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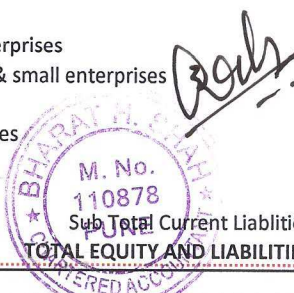
**CHORDIA FOOD PRODUCTS LTD**  
**Consolidated Balance Sheet as at 30th September 2019**



(Rs. In Lakh)

Particulars	As on 30th September, 2019	As on 31st March, 2019
<b>A. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant & equipment	1,891.00	1,993.62
(b) Capital work-in-progress	34.52	
(c) Goodwill		
(d) Other intangible Assets		
(e) Intangible assets under development		
(f) Investment in subsidiaries		
(g) Financial Assets		
(i) Investments	2.64	2.64
(ii) Loans		
(iii) Other Financial Assets		
(h) Other Non Current Assets	-	-
(i) Deferred tax assets (net)		
Subtotal - Non-current Assets	<b>1,928.16</b>	<b>1,996.26</b>
<b>(2) Current assets</b>		
(a) Inventories	1,085.32	1,125.91
(b) Financial Assets		
(i) Trade receivables	1,000.81	1,153.21
(ii) Cash and cash equivalents	18.15	13.34
(iii) Bank balances other than (ii) above	43.63	137.74
(iv) Loans		
(v) Derivatives		
(vi) Other Financial Assets		
(c) Other Assets	473.95	344.88
Sub total - Current Assets	<b>2,621.86</b>	<b>2,775.08</b>
<b>TOTAL ASSETS</b>	<b>4,550.02</b>	<b>4,771.34</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Share Capital	403.00	403.00
(b) Other Equity	3,113.43	3,087.38
<b>(2) Share allotment pending against merger</b>		
Sub Total -Equity	<b>3,516.43</b>	<b>3,490.38</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Other Financial Liabilities		
(b) Long Term Provisions		
(c) Deferred tax liability (net)		
Sub - Total Non current Liabilities	-	-
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	460.70	699.99
(ii) Trade Payables		
-Micro Enterprises & small enterprises		
-Other than Micro Enterprises & small enterprises	344.17	354.95
(iii) Derivatives		
(iv) Other current Financial Liabilities		
(b) Short Term Provisions	140.30	129.02
(c) Other Liabilities	88.42	97.00
Sub Total Current Liabilities	<b>1,033.59</b>	<b>1,280.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,550.02</b>	<b>4,771.34</b>

**CHORDIA FOOD PRODUCTS LTD.**



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**CHORDIA FOOD PRODUCTS LTD**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

(Rs. In Lakh)

Particulars	30th September, 2019		30th Sep, 2018	
<b>Cash Flow from Operating Activities</b>				
Net Profit before tax and Extraordinary Items	-	37.40		208.86
Add : Depreciation	103.75	-	97.00	
Less: Provision For Tax	(9.72)	-	(36.00)	
Less: Earlier year Tax	(1.63)			
Interest Paid	27.75	120.15	52.07	113.07
Operating Profit before Working Capital Changes	-	157.55		321.93
(Increase)/ Decrease in Trade Receivables	152.40	-	(58.43)	
(Increase) / Decrease in Other Assets	(129.07)	-	(37.06)	
(Increase) / Decrease in Inventories	40.59	63.92	(218.31)	(313.80)
	-	221.47		8.13
Increase / (Decrease) in Trade Payables	(10.78)		(263.34)	
Increase / (Decrease) in Short Term Provisions	11.28		63.96	
Increase / (Decrease) in Other Payables	(8.58)		46.71	
		(8.08)		(152.66)
Cash Inflow / (Outflow) from Operations		213.39		(144.53)
Add : Exception Item		-		-
Cash Flow from Operating Activities		<b>213.39</b>		<b>(144.53)</b>
<b>Cash Flow from Investing Activities</b>		-		
Acquisition of Fixed Assets/capital advances		(35.65)		(2.26)
Sale of Investments		-		
Purchase of Investments		-		-
Cash Outflow in course of Investing Activities		<b>(35.65)</b>		<b>(2.26)</b>
<b>Cash Flow from Financing Activities</b>		-		
Inflow/(Outflow) proceeds from Borrowings		(239.29)		205.48
Interest Paid		(27.75)		(52.07)
Cash Inflow / (Outflow) in course of Financing Activities		<b>(267.04)</b>		<b>153.41</b>
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)		(89.30)		6.63
Opening Balance of Cash and Cash Equivalents		151.08		64.01
Closing Balance of Cash and Cash Equivalents		61.78		70.64

**CHORDIA FOOD PRODUCTS LTD.**

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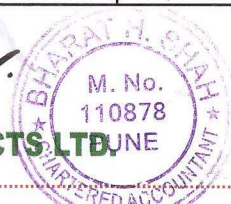


**REPORTING OF CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER  
ENDED AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lakh)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Gross Segment Revenue</b>						
	(a) Food Division	1,497.24	1,858.92	1,311.70	3,356.16	3,106.99	6,035.75
	(b) Food Park - Infrastructure Division	59.59	61.80	45.01	121.39	101.70	186.91
	<b>Total Segment Revenue</b>	<b>1,556.83</b>	<b>1,920.72</b>	<b>1,356.71</b>	<b>3,477.55</b>	<b>3,208.69</b>	<b>6,222.66</b>
	Less: Intersegment Revenue	(41.51)	(42.36)	(28.94)	(83.87)	(70.58)	(122.81)
	<b>Net Revenue from Operations</b>	<b>1,515.32</b>	<b>1,878.36</b>	<b>1,327.77</b>	<b>3,393.68</b>	<b>3,138.11</b>	<b>6,099.85</b>
II	<b>Segment Results</b>						
	<b>Profit Before Tax and Interest</b>						
	(a) Food Division	(36.60)	64.09	107.08	27.49	221.05	327.36
	(b) Food Park - Infrastructure Division	17.63	20.03	13.10	37.66	44.48	53.76
	<b>Interest Expenses</b>						
	(a) Food Division	9.71	11.88	29.31	21.59	56.67	94.96
	(b) Food Park - Infrastructure Division	6.15	-	-	6.15	-	-
	<b>Profit Before Tax</b>						
	(a) Food Division	(46.31)	52.21	77.77	5.90	164.38	232.40
	(b) Food Park - Infrastructure Division	11.48	20.03	13.10	31.51	44.48	53.76
	<b>Profit before Tax (Total)</b>	<b>(34.83)</b>	<b>72.24</b>	<b>90.87</b>	<b>37.41</b>	<b>208.86</b>	<b>286.16</b>
III	<b>Capital Employed</b>	<b>3,516.43</b>	<b>3,543.84</b>	<b>3,491.70</b>	<b>3,516.43</b>	<b>3,491.70</b>	<b>3,490.38</b>
i)	<b>Segment Assets</b>						
	(a) Food Division	2,809.83	3,321.59	3,579.91	2,809.83	3,579.91	3,082.10
	(b) Food Park - Infrastructure Division	1,914.99	1,669.85	1,739.54	1,914.99	1,739.54	1,782.67
	<b>Total Segment Assets</b>	<b>4,724.82</b>	<b>4,991.44</b>	<b>5,319.45</b>	<b>4,724.82</b>	<b>5,319.45</b>	<b>4,864.77</b>
ii)	<b>Segment Liabilities</b>						
	(a) Food Division	732.69	1,208.54	1,449.90	732.69	1,449.90	1,007.69
	(b) Food Park - Infrastructure Division	475.71	239.06	377.86	475.71	377.86	366.70
	<b>Total Segment Liability</b>	<b>1,208.40</b>	<b>1,447.60</b>	<b>1,827.75</b>	<b>1,208.40</b>	<b>1,827.75</b>	<b>1,374.39</b>

**CHORDIA FOOD PRODUCTS LTD.**



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**Bharat H Shah**

B.Com., FCA

**Chartered Accountant**

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

Above Ashoka Airtel, Fatima Magar, Pune – 411013

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

**INDEPENDENT AUDITORS REVIEW REPORT ON STANDALONE UN-AUDITED  
FINANCIAL RESULTS**

TO  
THE BOARD OF DIRECTORS  
CHORDIA FOOD PRODUCTS LIMITED

I have reviewed the accompanying statement of unaudited financial results (the statement) of CHORDIA FOOD PRODUCTS LIMITED (the Company) for the quarter ended and half year ended on 30<sup>th</sup> September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 12<sup>th</sup> November, 2019. My responsibility is to issue a report on these financial statements based on my review.

I have conducted review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/ CFD/ FAC/ 62/2016 dated 5<sup>th</sup> July, 2016 and CIR/ CFD/ CMD/1/44/2019 dated 29<sup>th</sup> March, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bharat H Shah & Associates  
Chartered Accountants

  
CA Bharat H Shah

Proprietor

M. No. 110878

FRN 122100W

UDIN: 19110878AAAA CK 5420



Date: 12th November, 2019.

Place: Pune





**Bharat H Shah**

B.Com., FCA

**Chartered Accountant**

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

Above Ashoka Airtel, Fatima Magar, Pune – 411013

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

**INDEPENDENT AUDITORS REVIEW REPORT ON CONSOLIDATED UN-AUDITED  
FINANCIAL RESULTS**

TO  
THE BOARD OF DIRECTORS  
CHORDIA FOOD PRODUCTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of 'Chordia Food Products Limited' ("the Parent") and its subsidiary 'Aveer Foods Limited' (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended and half year ended as on September, 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and half year ended September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

