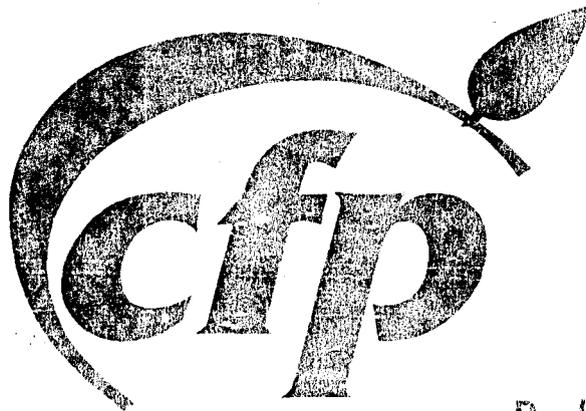


27th

Annual Report 2008-2009



Swad - Har Ghar, Har Pal
BOMBAY
EXCHANGE

Chordia Food Products Ltd.

Chordia Food Products Ltd.

TWENTYSEVENTH ANNUAL REPORT 2008-2009

BOARD OF DIRECTORS :

Hukmichand S. Chordia
Chairman

Pradeep H. Chordia
Manag'ng Director

Dr. Pravin H. Chordia

Hiralal N. Lunkad

Mahendra S. Mehta

Auditors :

M/s. Sunil Shah
Chartered Accountants

Bankers :

Corporation Bank
Camp Branch, Pune

Registered Office :

Plot No. 399 & 400,
Survey No. 398,
Village Sangvi Tal. Shirwal
Dist. Satara - 412 801.

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27TH ANNUAL GENERAL MEETING

Day & Date : Wednesday, 30th September, 2009.

Time : 11.30 A.M.

Place : Plot No. 399 & 400,
Survey No. 398,
Village Sangvi Tal. Shirwal
Dist. Satara - 412 801.

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 30th September, 2009 at 11.30 A.M. at the Registered Office of the Company at Plot No. 399 & 400, S. No. 398, Village Sangvi, Tal. Shirwal, Dist. Satara 412 801 to transact the following business:-

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2009 and the Profit and Loss Account for the year ended on that date together with the Report of the Director's alongwith the Compliance Certificate and Auditor's Report thereon.
- 2) To appoint a Director in place of Dr. Pravin P.Chordia, who retires by rotation, and being eligible offers himself for reappointment.
- 3) To appoint the Auditors to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

- 4) To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:-

"RESOLVED THAT the consent of the Shareholders of the Company be and is hereby accorded to the Company to keep and maintain its Registers and Index of Members and copies of Annual Returns prepared under Section 159 of the Companies Act, 1956 together with copies of certificates and documents required to be annexed thereto under Section 161 of the Companies Act, 1956 or one or more of them at the Office premises of the Company's Registrar and Share Transfer Agents viz. Satellite Corporate Services Private Limited (R & T Agents) at B - 302 Sony Apartments

Opp. St. Jude High School, Off Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400 072 and/or such other place(s) within the City or suburban of Mumbai where the R&T Agents may shift its Office from time to time and/or at the Registered Office of the Company."

For Chordia Food Products Limited

Place : Pune

Hukmichand S. Chordia

Date : 28th August, 2009

Executive Chairman

NOTES:-

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER
- 2) The instrument appointing proxy should however be deposited not less than 48 hours before the commencement of the meeting.
- 3) An Explanatory statement pursuant to the provisions of Section 173 of the Companies Act, 1956 in respect of Item No. 4 of the Notice is annexed hereto.
- 4) Notice is also given that the Register of Members and Share Transfer Books in respect of Equity Shares of the Company will remain closed from Tuesday 29th September, 2009 to Wednesday, 30th September, 2009. (Both days inclusive)
- 5) Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready.
- 6) The Equity Shares of the Company are under compulsory Demat Facility. The members who have so far not availed the Demat Facility are requested to get their shares Demat at the earliest.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956.)

As required by Section 173 of the Companies Act, 1956 the following Explanatory Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice dated 28th August, 2009.

Item No. 4:

As the Members of the Company are aware that the Company has appointed Satellite Corporate Services Private Limited having its Office at B - 302 Sony Apartments Opp. St. Jude High School, Off Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400 072 as the Registrar and Share Transfer Agents. As such the said R&T agents are keeping and maintaining all the required Registers and documents as mentioned in the Resolution.

As per Section 163(1) of the Companies Act, 1956 approval of the Members is required for keeping the afore said records

at a place other than the Registered Office of the Company. Accordingly the approval of the Members is sought by way of Special Resolution as set out at Item No. 4 of the Notice.

The Directors recommend the passing of the Resolution.

None of the Directors of the Company is in any way concerned or interested in this item of business.

For Chordia Food Products Limited

Place : Pune

Hukmichand S. Chordia

Date : 28th August, 2009

Executive Chairman

CHORDIA FOOD PRODUCTS LIMITED

DIRECTORS' REPORT

To,

The Members,

The Directors have pleasure in presenting the 27th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2009.

1. FINANCIAL RESULTS

The financial results for the year ended 31st March, 2009 are briefly given below:-

	<u>2008-2009</u>	<u>2007-2008</u>
	(Rs.)	(Rs.)
Turnover	32,71,38,173	29,81,08,643
Gross Profit	3,68,33,872	3,67,75,981
Less:- Depreciation	81,42,580	75,59,798
Interest	73,22,497	52,71,162
Profit before Tax	2,13,68,795	2,39,45,021
Less: Provision for Taxation	51,50,000	42,50,000
Profit after Taxation	1,62,18,795	1,96,95,021
Less: Prior Year adjustment	-	94,79,052
Add: Balance in Profit & Loss Account of Previous Year	5,67,62,163	5,37,76,274
Amount available for appropriation	<u>7,29,80,958</u>	<u>6,39,92,243</u>

2. DIVIDEND

Considering the future business plans and upcoming expansion and modernization programmes and heavy marketing expenditure envisaged by the Company in the years to come, there is a need to plough back the funds of the Company in the business itself.

Considering the same, the Directors do not recommend any Dividend on the Equity Shares of the Company for the Financial Year ended 31st March, 2009.

3. REVIEW OF OPERATIONS

During the year under Report the Sales of the Company were Rs. 3271.38 Lacs as compared to the Sales of Rs.2981.09 Lacs of the previous year. The Profit After Tax was Rs. 162.19 Lacs as compared to the Profit after Tax of Rs.196.95 Lacs of the previous year.

4. SUBSIDIARY COMPANY

During the Financial Year under review, the Company subscribed to/ acquired 24,99,980 Equity Shares of Rs. 10/- each amounting to Rs. 2,49,99,800/- in Western Agree Food Park Private Limited a SPV executing a Project of setting up of Mega Food Park, with the financial subsidy of Ministry of Food Processing, Government of India.

The Statement pursuant to Section 212 of the Companies Act 1956 containing details of the said Subsidiary Company, forms part of this Annual Report.

5. ISSUE OF WARRANTS

As the Members of the Company are aware the Company has issued & allotted 24,00,000 Warrants at issue Price of Rs. 58.05/- per Warrant, aggregating, to Rs.13,93,20,000/- with an Option to subscribe for one Equity Share of Rs.10/- per Convertible Warrant. All the allottees of the Warrants still have not exercised their option to subscribe for the Equity Shares.

6. AUDITORS

The present Auditors M/s Sunil Shah, Chartered Accountants will retire at the conclusion of the forth coming Annual General Meeting. They have expressed their willingness to continue for the current year. You are requested to reappoint them and fix their remuneration.

7. COMPLIANCE CERTIFICATE

Pursuant to the proviso to Sub-Section (1) of Section 383A of the companies Act, 1956 the Compliance Certificate issued by Shekhar Ghaptpande & Co. Secretaries is attached herewith.

8. DIRECTORS

Dr. Pravin Chordia, Director retires by rotation and being eligible offers himself for reappointment.

9. PERSONNEL

Your Directors wish to place on record their appreciation of the contribution made by the Employees at all levels for the continued growth and prosperity of the Company.

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 has not been furnished since no employee received the remuneration beyond the

limits specified therein.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- A) The Company's operations involve very low energy consumption. Wherever possible energy conservation measures have been implemented and there are no further areas where energy conservation measures can be taken. However, efforts to conserve and optimize the use of Energy through improved Operational methods and other means will continue.
- B) The Company has no collaborations and is engaged in the manufacture of the products by its own developed methods/operations. The Company has setup a Research and Development Center whose emphasis is on product development, product quality, Cost reduction, energy conservation and improvement in process productivity. The Company has also setup Laboratory and Quality Control Department to ensure the quality of different products manufactured.
- C) Particulars relating to Foreign Exchange Earnings and outgo appear in the Notes forming part of the Annual Accounts.

11. DISCLOSURE UNDER SEBI CIRCULAR DATED 29TH APRIL, 1988

The Equity Shares of the Company are listed on Bombay Stock Exchange Ltd. and the Directors confirm that the necessary listing Fee of the Stock Exchange for the year 2009-2010 has been paid by the Company.

12. DEMATERIALISATION OF SHARES

As reported earlier the Equity Shares of the Company are dematerialized with effect from 21st June, 2001 and the ISIN No. allotted to the Company is INE975C01011.

The Members who have not yet availed Demat Facility are requested to avail the same immediately.

13. CORPORATE GOVERNANCE

The disclosure of Corporate Governance under Stock Exchange Listing Agreement is necessary for the

Companies having paid up Share Capital of Rs.3/- Crores or more.

Since the paid up Share Capital of the Company is less than the said limit the disclosure under Corporate Governance is not applicable.

14. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) as amended by the Companies (Amendment) Act, 2000 the Directors hereby state :-

- a) that while preparing the Annual Accounts for the year ended 31st March 2009, the applicable accounting standers had been followed along with proper explanations relating to material departures.
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the Profit of the Company for that year.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors had prepared the Annual Accounts on a going concern basis.

15. APPRECIATION

Your Directors wish to place on record their sincere appreciation of the continued support from the Company's Bankers viz. Corporation Bank, its valued Customers, Distributors, Suppliers, etc.

The Directors are also thankful to the DIC, WMDC and officials of the Government of India, Government of Maharashtra and Tamil Nadu, Local Authorities for their continued help and timely assistance extended to the Company.

For and behalf of the Board of Directors

Place : Pune

Hukmichand S. Chordia

Date : 28th August, 2009

Executive Chairman

CHORDIA FOOD PRODUCTS LIMITED

Compliance Certificate

To

The Members, Chordia Food Products Limited, Plot No. 399 & 400, S. No. 398, Village Sangvi, Tal. Shirwal, Dist. Satara 412 801.

COMPANY REG. NO: - L15995PN1982PLC026173

I have examined the registers, records, books and papers of Chordia Food Products Limited, having its Registered office at the address mentioned above, (herein after referred to as the Company) as required to be maintained under the Companies Act, 1956, (herein after referred to as the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:-

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in 'Annexure B' to this Certificate, with the Registrar of Companies/ Regional Director/ Central Government/ Company Law Board or other Authorities within the time prescribed under the Act and in case of delay, with the payment of additional filing fees thereon as prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company within the meaning of the provisions of the Act and as such the comments on prohibition of invitation to public and acceptance of Deposit other than its members, Directors and their relatives are not required. The Company has not accepted any deposits from General Public.
4. The Board of Directors duly met Eight times on :

DATE OF BOARD MEETING	DATE OF BOARD MEETING	DATE OF BOARD MEETING	DATE OF BOARD MEETING	DATE OF BOARD MEETING
1 10 th April, 2008	2 21 st June, 2008	3 26 th July, 2008	4 10 th October, 2008	5 25 th October, 2008
6 23 rd December, 2008	7 31 st January, 2009	8 17 th March, 2009		

- in respect of which meetings, proper Notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from Tuesday, 23rd September, 2008 to Friday, 26th September, 2008 (Both days inclusive) and the Advertisement as required under Section 154 of the Act was published.
6. The Annual General Meeting for the financial year ended on 31st March, 2008 was held on Friday, 26th September, 2008 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minute Book maintained for the purpose.
7. That during the financial year under Report, no Extra Ordinary General Meeting of the Shareholders of the Company was held.
8. The Company during the Year under Report, has not advanced any loans to its Directors and/or persons or firms or companies referred in Section 295 of the Act.
9. As reported to us, during the Financial Year under Report, there are no transactions with the Directors/Director's Relatives/ Firms in which Director or Relative is a Partner or a Private Company of which the Director is a Member or a Director, and as such the provisions of Section 297 of the Act in respect of contracts specified in that Section did not apply. However the Company has entered into Contracts for purchase/sale and supply of services with the Public Limited Company in which Directors are interested, which are outside the purview of the scope of that Section.
10. The Company has duly maintained the Register required to be maintained u/s 301 of the Act.
11. The Company has not employed any person falling within the purview of Section 314 of the Act and as such the question of obtaining any approvals from the Board of Directors, members or Central Government did not arise.
12. The Board of Directors or duly constituted Committee of Directors has issued duplicate Share Certificates during the financial year under Report, on the completion of necessary procedure by M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
13. (i) The Company during the year under Report has not issued and allotted any shares. The Equity Shares of the Company are listed on The Bombay Stock Exchange Ltd. Mumbai and the Company has appointed M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents to look after the Share Transfer work. The Equity Shares of the Company are also allowed for Dematerialisation and Transfers are also effected in Demat Form. All the Share Transfer Work during the Year under Report was looked after by M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
- 13 (ii) During the Financial Year under Report, the Company had declared Dividend @ 15% on its Equity Shares, for the Financial Year ended as on 31st March, 2008 and the same was declared by the Shareholders in the Annual general Meeting held on 26th September, 2008.
- 13 (iii) That there was no unclaimed or unpaid dividend which was required to be transferred to Unpaid Dividend Account of the Company.
- 13 (iv) That the Company is having balance of Unpaid Dividend Account, but there is no application money due for refund, matured Deposits, matured Debentures and the Interest accrued thereon which have remained unclaimed or unpaid for a period of Seven Years and which are required to be transferred to Investor Education and Protection Fund. The Company is advised to take necessary steps for transfer of the balance of the unclaimed Dividend.
- 13 (v) That the Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the year under Report there was no change in the constitution of the Board of Directors of the Company.
15. The Board of Directors of the Company is duly constituted. During the year under Report there was no change in the constitution of the Board of Directors of the Company.
16. The Company has not appointed any Sole Selling Agents during the financial year under Report.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other Authorities prescribed under the various provisions of the Act during the financial year under Report.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. During the year under report the Company has not issued and allotted any shares.
20. During the year under report the Company has not bought back any shares.
21. The Company has not issued and allotted any Preference Shares and hence the question of redemption of Preference Shares during the financial year under report does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act.
24. The Company has availed additional borrowings from its Bankers viz. Corporation Bank during the Year under Report, and necessary Form Nos. 8 for modification of Charges have been filed and are registered by The Registrar of Companies, Maharashtra.
25. During the Financial Year under Report, Company has made investments in the Equity Shares of Western Agri Food Park Private Limited to the extent of 99.99% of its Equity. Accordingly the said Western Agri Food Park Pvt Ltd. has become the subsidiary of the Company.

The Company has not made any loans and, or given guarantees or provided securities to other bodies corporate. The Investments so made along with the Investments and Loans already made by the Company are well within the limits prescribed by the provisions of Section 372A of the Companies Act, 1956.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under report.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under report.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under report.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under report.
30. The Company has not altered the provisions of the Articles of Association during the financial year under report.
31. On verification of the records of the Company and as informed to me there was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also the fines and penalties or any other punishment imposed on the Company.
32. The Company has not received any money as security from its employees during the financial year under report.
33. The Company has deposited both employees' and employers' contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

FOR SHEKHAR GHATPANDE & CO
Company Secretaries
Shekhar Ghatpande
Proprietor
FCS: 1659 CP: 782

Place : Pune
Date : - 28/08/2009

Annexure A

Registers as maintained by the Company

01. Register of Investments u/s 49 of the Act.
02. Register of Charges u/s 143 of the Act.
03. Register of Members u/s 150 and Index of Members u/s 151 of the Act.
04. Minutes Book of the Board of Directors.
05. Minutes Book of the General Meetings.
06. Books of Accounts u/s 209 of the Act.
07. Register of particulars of Contracts u/s 301 of the Act.
08. Register of Directors u/s 303 of the Act.
09. Register of Director's Shareholding u/s 307 of the Act.
10. Register of Investments or loans made, guarantees given or security provided u/s 372A of the Act.
11. Register of Transfers
12. Register of Director's Attendance
13. Register of Shareholder's Attendance
14. Register of Proxies
15. Register of Fixed Assets.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2009.

A) To the Registrar of Companies :

Sr. No	FORM NO.	PARTICULARS	CHALLAN/ SRN NO. /DT	DATE OF PAYMENT OF CHALLAN AND NAME OF THE BANK
1	Form No. 8	Availment/ Restructuring of credit facility	A44585487 dt. 09/09/2008	11/09/2008 Punjab National Bank
2	Form No. 23AC/ACA	Annual Accounts 31/03/2008	P22243299 dt. 27/09/2008	01/10/2008 Punjab National Bank
3	Form No. 23	Filing of Resolutions passed in the AGM held on 26/09/2008.	A46351318 dt. 07/10/2008	08/10/2008 Punjab National Bank
4	Form No. 23	Filing of Board Resolutions in respect of re-appointment of Mr. Pradeep Chordia.	A46350674 dt. 07/10/2008	08/10/2008 Punjab National Bank
5	Form No. 25C	In respect of Mr. Pradeep Hukmichand Chordia	A46369658 dt. 07/10/2008	08/10/2008 Punjab National Bank
6	Form No. 23B	Consent to act as Auditor	A 46762597 dt. 13/10/2008	Directly filed by the Auditors.
7	Form No.20B	Annual Return of 2008	P29571692 dt 17/01/2009	21/01/2009 Punjab National Bank
8 (*)	Form No. 8	Enhancement of Loan from Rs. 605/- Lacs to Rs. 705/- lacs Modification dated 21/03/2009	A61183026 dt 04/05/2009	06/05/2009 Punjab National Bank

B) To Central Government/Regional Director/Central Government – NIL

(*) NOTE: Event of Currant Financial Year filed in next Financial Year i.e. 2009-2010

CHORDIA FOOD PRODUCTS LIMITED

AUDITORS' REPORT

To,

The Members,

Chordia Food Products Limited.

1. We have audited the attached Balance Sheet of Chordia Food Products Limited, as at 31st March, 2009 and also the Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, (the order) issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, We enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to above we report that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by the law, have been kept by the

Company so far as appears from our examination of those books:

- (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- (d) In our opinion the Balance Sheet and Profit & Loss Account and the Cash Flow Statement dealt with by this Report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- (e) On the basis of the written representation received from all the Directors as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the said Directors are disqualified as on 31st March, 2009 from being appointed as Directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
 - (ii) in the case of the Profit & Loss Account, of the Profit for the year ended on that date.

M/s. SUNIL SHAH
Chartered Accountants

Sunil Shah
Proprietor
Membership No. 37483

Place : Pune
Date : 27th June, 2009

ANNEXURE TO THE AUDITOR'S REPORT

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The major portion of fixed assets have been physically verified by the management during the year. In our opinion the frequency of physical verification of fixed assets by the management is reasonable having regard to the size of the Company and nature of its assets. The discrepancies noticed have been properly dealt with in the books of account.
- (c) The Assets disposed off during the year are not significant and therefore do not affect the going concern assumption.

2. (a) The inventory have been physically verified by the management at reasonable intervals.
- (b) In our opinion, and according to the information & explanation given to us, the procedure for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion the Company has maintained proper records of inventory. The discrepancies between the physical stocks and the book stocks are not material and have properly dealt with in the books of account.
3. (a) During the year, the Company has not granted/taken any loans to/from parties listed in the register maintained under Section 301 of the Companies Act, 1956;
- (b) During the year, the Company has not taken loan from companies firms or other parties covered in the registered maintained under Section 301 of the Companies Act, 1956;
4. In our opinion and according to the information and explanations provided to us there are adequate internal control procedure, commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.
5. Based on the audit procedure applied by us and according to the information and explanation provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been properly entered in the said register;
6. The Company has not accepted any deposits from the public;
7. The Company has a system of internal audit which, in our opinion, is commensurate with its size and nature of its business;
8. The Central Government has not prescribed maintenance of Cost records under Section 209 (1) (d) of the Companies Act, 1956 for any of the products of the Company.
9. According to the records, information and explanations provided to us, the Company is generally regular in depositing with appropriate authorities undisputed amount of provident fund, employees' state insurance, income-tax, sales-tax, Wealth Tax and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31st March, 2009 for a period of more than six months from the date they became payable;
10. The Company neither has accumulated losses at the end of the financial year nor has incurred cash losses during the year and in the immediately year preceding;
11. Based on our audit procedures and on the information and explanations given to us the Company has not defaulted in repayment of dues to any financial institution or bank;
12. Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities;
13. The Company is not a chit / nidhi / mutual benefit fund / society and clause xiii of the order is not applicable.
14. The Company is not dealing or trading in shares, securities, debentures and other investment;
15. On the basis of information and explanation given to us the Company has not given any guarantee for loans taken by others from bank or financial institutions;
16. On the basis of our examination of the books of accounts and the information and explanation given to us, in our opinion, the funds raised on short-term basis have not been used for long term investment and vice versa;
17. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Registered maintained under Section 301 of the Act;
18. The Company did not have any outstanding debentures during the year;
19. The Company has not raised any money by public issues during the year;
20. Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

M/s. SUNIL SHAH
Chartered Accountants

Sunil Shah
Proprietor

Place : Pune
Date: 27th June, 2009

Membership No. 37483

CHORDIA FOOD PRODUCTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	Schedule	As At	
		31st March, 2009 Rupees	31st March, 2008 Rupees
SOURCES OF FUNDS :			
1 Shareholders Funds :			
a) Share Capital	1	2,98,18,250	2,98,18,250
b) Share Warrants		1,44,00,000	1,44,00,000
c) Reserves & Surplus	2	<u>16,81,62,022</u>	<u>15,19,43,227</u>
		21,23,80,272	19,61,61,477
2 Loan Funds :			
a) Secured Loans	3	<u>6,05,75,272</u>	<u>3,75,66,350</u>
	TOTAL	<u>27,29,55,544</u>	<u>23,37,27,827</u>
APPLICATION OF FUNDS :			
1 Fixed Assets :	4		
a) Gross Block		18,22,68,140	18,11,40,626
b) Less : Depreciation		<u>7,60,45,037</u>	<u>6,79,02,457</u>
c) Net Block		10,62,23,103	11,32,38,169
2 Investments	5	2,51,49,800	1,50,000
3 Current Assets, Loans & Advances	6	19,11,79,440	15,76,00,685
Less : Current Liabilities and provisions	7	<u>4,95,96,799</u>	<u>3,72,61,027</u>
Net Current Assets		14,15,82,641	12,03,39,658
	TOTAL	<u>27,29,55,544</u>	<u>23,37,27,827</u>
Notes forming part of Accounts	12		

As per our Report of even date

M/s. Sunil Shah
Chartered Accountants

Sunil Shah
Proprietor

B.R.Gavhane
Company Secretary

Place :- Pune
Date :- 27th June, 2009

For & on behalf of the Board of Directors

Hukmichand Chordia
Chairman

Pradeep Chordia
Managing Director

Hiralal Lunkad
Director

Dr. Pravin Chordia
Director

Mahendra Mehta
Director

Place :- Pune
Date :- 27th June, 2009

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

PARTICULARS	Schedule	Current Year 2008-2009 Rupees	Previous Year 2007-2008 Rupees
INCOME			
Sales		32,71,38,173	29,81,08,643
Other Income	8	40,62,391	68,61,164
Increase/(Decrease) in stock of semi-finished & finished goods	9	59,29,312	1,55,12,108
TOTAL		33,71,29,876	32,04,81,915
EXPENDITURE			
Manufacturing & Other Expenses	10	30,02,96,004	28,37,05,934
Interest	11	73,22,497	52,71,162
Depreciation		81,42,580	75,59,798
TOTAL		31,57,61,081	29,65,36,894
Profit before tax		2,13,68,795	2,39,45,021
Less : Provision for tax		51,50,000	42,50,000
Profit after tax		1,62,18,795	1,96,95,021
Net Profit for the year		1,62,18,795	1,96,95,021
Less : Prior Year Adjustments		-	94,79,052
Add : Opening Balance of Profit & Loss Account		5,67,62,163	5,37,76,274
Amount available for appropriation		7,29,80,958	6,39,92,243
Appropriations			
General Reserve		20,00,000	20,00,000
Dividend		-	44,70,150
Dividend Tax		-	7,59,930
Balance Carried To Balance Sheet		7,09,80,958	5,67,62,163
TOTAL		7,29,80,958	6,39,92,243
Basic & Diluted Earnings Per Equity Share (Rs.)		5.44	6.61
Face Value Per Equity Share (Rs.)		10.00	10.00
Notes forming part of accounts	12		

As per our Report of even date

M/s. Sunil Shah
Chartered AccountantsSunil Shah
ProprietorB.R.Gavhane
Company Secretary

For & on behalf of the Board of Directors

Hukmichand Chordia
ChairmanPradeep Chordia
Managing DirectorHiralal Lunkad
DirectorDr. Pravin Chordia
DirectorMahendra Mehta
DirectorPlace :- Pune
Date :- 27th June, 2009Place :- Pune
Date :- 27th June, 2009

CHORDIA FOOD PRODUCTS LIMITED

Schedules 1 to 12 annexed to and forming part of the Balance Sheet as at and the Profit & Loss Account for the year ended on 31st March, 2009

	As At 31st March, 2009 Rupees	As At 31st March, 2008 Rupees
SCHEDULE No. 1 : SHARE CAPITAL		
AUTHORISED		
55,00,000 (Previous Year 55,00,000) Equity Shares of Rs. 10/- each Issued	<u>5,50,00,000</u>	<u>5,50,00,000</u>
32,08,300 Equity Shares of Rs. 10/- each	<u>3,20,83,000</u>	<u>3,20,83,000</u>
Subscribed And Paid Up	2,98,01,000	2,98,01,000
29,80,100 Equity Shares of Rs. 10/- each		
Add : Share Forfeiture	<u>17,250</u>	<u>17,250</u>
TOTAL	<u>2,98,18,250</u>	<u>2,98,18,250</u>
NOTES :		
1. Out of the above Shares 1,03,700 Equity Shares were allotted as fully paid Bonus Shares by way of capitalisation of Reserves.		
2. During the year 2002-2003 2,25,000 Equity Shares of Rs. 10/- each were bought back @ Rs. 22.50 per share.		
SCHEDULE NO. 2 : RESERVES & SURPLUS		
Capital Reserve :		
Special Capital Subsidy received from District Industrial Centre, Kanchipuram	<u>23,42,042</u>	<u>23,42,042</u>
General Reserve :		
As per last Balance Sheet	<u>4,38,02,886</u>	<u>4,27,80,500</u>
Add : Transfer from Profit & Loss Account	<u>20,00,000</u>	<u>20,00,000</u>
Less : Transfer to Profit & Loss Account	<u>-</u>	<u>(9,77,614)</u>
	<u>4,58,02,886</u>	<u>4,38,02,886</u>
Share Premium Account	<u>4,67,86,136</u>	<u>4,67,86,136</u>
Share Buy Back Reserve	<u>22,50,000</u>	<u>22,50,000</u>
Profit & Loss Account	<u>7,09,80,958</u>	<u>5,67,62,163</u>
TOTAL	<u>16,81,62,022</u>	<u>15,19,43,227</u>
SCHEDULE NO. 3 : SECURED LOANS		
Term Loans from Bank	<u>68,79,050</u>	<u>2,48,837</u>
Working capital facility from Bank	<u>5,36,96,222</u>	<u>3,73,17,513</u>
TOTAL	<u>6,05,75,272</u>	<u>3,75,66,350</u>
NOTES TO SCHEDULE NO. 3		
1) Term Loan from Corporation Bank is secured by Mortgage of immovable properties of unit located at Shirwal and hypothecation of whole of the movable property of the Company including Plant & Machinery, Machinery Spares, Tools, Accessories both present and future of the unit located at Shirwal, Dist. Satara. Amount repayable within one year Rs. 40.53 Lacs. (Previous year Rs. 1.88 Lacs).		
2) Cash Credit Facility from Banks is secured by hypothecation of stocks of raw materials, semi-finished goods, finished goods and book debts of the Company.		

SCHEDULE No. 4 : FIXED ASSETS

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2008 Rs.	Additions Rs.	Deductions Rs.	As at 31.03.2009 Rs.	Upto 01.04.2008 Rs.	For the Year Rs.	Deductions Rs.	Upto 31.03.2009 Rs.	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
1	Land	1,50,000	—	—	1,50,000	—	—	—	—	1,50,000	1,50,000
2	Freehold Land	3,77,186	—	—	3,77,186	—	—	—	—	3,77,186	3,77,186
3	Land at Shindewadi	84,65,816	18,47,567	1,03,13,383	—	—	—	—	—	—	1,51,74,085
4	Land (Kanchipuram)	9,31,661	—	—	9,31,661	—	—	—	—	9,31,661	9,31,661
5	Land at Shirwal	67,08,269	47,45,952	—	1,14,54,221	—	—	—	—	1,14,54,221	—
6	Buildings	4,87,29,847	5,41,683	21,95,209	4,70,76,321	1,33,80,881	16,27,577	—	1,50,08,458	3,20,67,863	3,53,48,966
7	Plant & Machinery	6,72,71,394	50,34,586	—	7,23,05,980	3,52,27,094	31,01,899	—	3,83,28,993	3,39,76,987	3,20,44,300
8	Furniture & Fixtures	86,67,946	9,74,027	—	96,41,973	34,14,890	5,58,957	—	39,73,847	56,68,126	52,53,056
9	Vehicles	47,41,221	4,92,291	—	52,33,512	11,90,083	4,73,800	—	16,63,883	35,69,629	35,51,138
10	Wind Mill	1,50,15,286	—	—	1,50,15,286	87,27,665	14,26,452	—	1,01,54,117	48,61,169	62,87,621
11	Trade Mark	2,00,82,000	—	—	2,00,82,000	59,61,844	9,53,895	—	69,15,739	1,31,66,261	1,41,20,156
	Total	18,11,40,626	1,36,36,106	1,25,08,592	18,22,68,140	6,79,02,457	81,42,580	—	7,60,45,037	10,62,23,103	11,32,38,169
	Previous Year	15,42,59,093	3,53,31,696	84,50,163	18,11,40,626	6,23,43,181	75,59,798	20,00,522	6,79,02,457	11,32,38,169	

As At
31st March, 2009
Rupees

As At
31st March, 2008
Rupees

SCHEDULE NO. 5 : INVESTMENTS

(Unquoted, at cost or book value)

1000 Shares of Rupee Co-op. Bank Ltd. of Rs. 50/- each	50,000	50,000
10,000 Units of Rs. 10/- of each Punjab National Bank	1,00,000	1,00,000
Shares of Western Agri Food Park Pvt. Ltd.	2,49,99,800	—
TOTAL	2,51,49,800	150,000

SCHEDULE No. 6 : CURRENT ASSETS, LOANS AND ADVANCES

A) Current Assets

Inventories

(Lower of cost or market price whichever is less)

(As taken, valued & verified by Managing Director)

Raw Materials	1,72,99,352	1,40,35,304
Semi finished & Finished goods	3,24,02,365	2,64,73,053
Packing Material	65,22,141	87,64,190
SUB TOTAL	5,62,23,858	4,92,72,547

Sundry Debtors

(Unsecured, considered good)

less than 6 months	4,55,71,025	2,81,87,430
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Cash & Bank Balances

Cash on hand	34,84,863	28,28,540
With Scheduled Banks		
In Current Accounts	70,49,289	30,21,447

B) Loans & Advances

a) Advances	7,77,54,105	7,33,51,835
b) Deposits	10,96,300	9,38,886

TOTAL **19,11,79,440** **15,76,00,685**

CHORDIA FOOD PRODUCTS LIMITED

	As At 31st March, 2009 Rupees	As At 31st March, 2008 Rupees
SCHEDULE NO. 7 : CURRENT LIABILITIES AND PROVISIONS		
A) Current Liabilities		
Sundry Creditors	3,17,31,094	2,19,50,242
Deposits From Customers	84,65,705	58,30,705
B) Provisions		
Provision for Taxation	94,00,000	42,50,000
Provision for Dividend	—	44,70,150
Dividend Tax	—	7,59,930
TOTAL	<u>4,95,96,799</u>	<u>3,72,61,027</u>
	Current Year 2008-2009 Rupees	Previous Year 2007-2008 Rupees
SCHEDULE NO. 8 : OTHER INCOME		
Interest	3,49,537	2,28,066
Profit on Sale of Assets/ Shares	24,91,408	52,87,426
Others	12,21,446	13,45,672
TOTAL	<u>40,62,391</u>	<u>68,61,164</u>
SCHEDULE NO. 9 : INCREASE/(DECREASE) IN STOCK OF FINISHED AND SEMI-FINISHED GOODS		
Closing Stock	3,24,02,365	2,64,73,053
Less : Opening Stock	2,64,73,053	1,09,60,945
TOTAL	<u>59,29,312</u>	<u>1,55,12,108</u>
SCHEDULE NO. 10 : MANUFACTURING & OTHER EXPENSES		
1 Material Cost	16,00,07,680	16,23,49,608
2 Packing Materials Consumed	6,22,36,099	5,68,10,710
3 Payments To & Provision for :-		
Employees Salary, Wages & Bonus	1,62,93,796	1,39,52,595
Contribution To Provident Fund	6,84,443	5,99,720
Welfare Expenses	5,15,698	1,01,267
	<u>1,74,93,937</u>	<u>1,46,53,582</u>
4 Operational & other Expenses		
a) Power & Fuel	67,24,119	89,68,445
b) Rent	3,78,800	3,26,000
c) Repairs To Building	4,68,958	8,68,505
d) Repairs To Machinery	22,04,993	14,91,403
e) Repairs-Other Assets	8,84,071	7,67,083
f) Insurance	3,78,254	9,22,008
g) Rates & Taxes	33,464	78,049
h) Remuneration To Directors	15,90,000	13,60,000
i) Stationary, Printing, Advertising, Postage & Telephone etc.	18,42,632	18,82,323
j) Excise Duty	2,85,013	2,24,559
k) Carriage Outward	66,53,064	66,96,378
l) Miscellaneous Expenses	3,91,14,920	2,63,07,281
m) Bad Debts Written off	—	9,77,614
Less : Transfer from General Reserve	—	(9,77,614)
TOTAL	<u>6,05,58,288</u> <u>30,02,96,004</u>	<u>28,37,05,934</u>
SCHEDULE NO. 11 : INTEREST		
On Cash Credit	59,24,889	47,80,072
On Term Loans	9,32,427	51,800
Others	4,65,181	4,39,290
TOTAL	<u>73,22,497</u>	<u>52,71,162</u>

SCHEDULE No. 12 : NOTES TO ACCOUNTS

1: ACCOUNTING POLICIES

1.1 FIXED ASSETS :

Gross Block of Fixed Assets are stated at Cost.

1.2 DEPRECIATION :

On Fixed Assets depreciation has been provided on Straight Line Method in accordance with Schedule XIV of Companies Act, 1956.

1.3 Mercantile System of accounting is followed.

1.4 INVENTORIES :

(a) Finished goods are valued at Cost or Market Price whichever is less.

(b) Semi Finished goods are valued at Cost.

(c) Raw materials and Packing Material are valued at Cost.

2. Estimated amounts of contracts remaining to be executed on Capital account and not provided for Rs. Nil (Previous Year Rs. Nil.)

3. Additional information pursuant to the provisions of paragraph 3, 4C & 4D of Part II of Schedule VI of the Companies Act, 1956

3.1 Material Cost :

Item	Unit	Current Year 2008-2009		Previous Year 2007-2008	
		Qty.	Value (Rs.)	Qty.	Value (Rs.)
Whole Spices	M.T.	822.776	3,03,03,336	682.689	2,39,80,584
Fruits, Vegetables, Oil and Other Food Ingredients			11,80,06,066		13,83,69,024
Purchases for Resale			1,16,98,278		—
			<u>16,00,07,680</u>		<u>16,23,49,608</u>

3.2 Information of Goods Produced :		Unit	Current Year 2008-2009	Previous Year 2007-2008
a)	Licensed Capacity		N.A.	N.A.
b)	Installed Capacity			
	Spices	M.T.	4,000	4,000
	Pickles	M.T.	4,560	4,560
c)	Actual Production			
	Spices-Ground/Mixed*	M.T.	548.062	129.464
	Processed Fruits & Vegetable Products	M.T.	6,864.514	4,695.987

CHORDIA FOOD PRODUCTS LIMITED

3.3 Opening and Closing Stocks of Goods :

	Unit	Current Year 2008-2009		Previous Year 2007-2008	
		Qty.	Value (Rs.)	Qty.	Value (Rs.)
Opening Stock					
Spices -Ground/Mixed	M.T.	56.292	34,46,482	174.531	78,76,796
Processed Fruits & Vegetable Products	M.T.	1,379.434	1,96,10,995	762.306	96,96,408
Others		—	2,62,15,070	—	2,33,97,199
	TOTAL		4,92,72,547		4,09,70,403
Closing Stock					
Spices -Ground/Mixed	M.T.	206.942	1,59,02,064	56.292	34,46,482
Processed Fruits & Vegetable Products	M.T.	1746.658	2,81,65,143	1379.434	1,96,10,995
Others		—	1,21,56,652	—	2,62,15,070
	TOTAL		5,62,23,858		4,92,72,547
4. Turnover					
Spices -Ground/Mixed	M.T.	397.412	1,91,08,674	247.703	1,13,58,739
Processed Fruits & Vegetable Products	M.T.	6497.290	26,32,67,570	4,078.859	18,15,78,317
Others			4,47,61,929		10,51,71,587
	TOTAL		32,71,38,173		29,81,08,643
5. Payment to Auditors					
(a) As Auditors			40,000		40,000
(b) In other capacity					
- For Taxation Matters			12,000		12,000
- For Tax Audit			20,000		20,000
	TOTAL		72,000		72,000
6. Earnings and Expenditure in foreign Exchange					
a) Earnings			Rs. 28,35,640		Rs. 45,00,217
b) Expenditure			NIL		NIL
7. The Computation of Net Profit for the purpose of calculation of Director's remuneration under Section 349 of the Companies Act, 1956 is not enumerated, since no commission had been paid to the Managerial personnel.					
8. The Company has not received information from Vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end date, together with interest paid/ payable under this Act, have not been given. The same has been relied upon by the Auditors.					
9. As required by Accounting Standards – AS-18 "Related Party Disclosure" is made as under;					
A. Names of Related Parties and Description of Relationship with whom there were no transaction during the year.					
Directors					
i) Dr. Pravin H. Chordia		ii) Mr. Hiralal N. Lunkad		iii) Mr. Mahendra Mehta	
Companies					
i) Chordia Technologies Pvt Ltd.					

CHORDIA FOOD PRODUCTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

	Current Year 2008-2009 (Rs. In Lacs)	Previous Year 2007-2008 (Rs. in Lacs)
A. Cash Flow from Operative Activities		
Net Profit before tax and Extraordinary Items	213.69	239.45
Add : Depreciation	81.43	75.60
Interest Paid	73.22	154.65
Operating Profit before Working Capital changes	368.34	367.76
Less : Increase/(Decrease) in Trade others Receivables	219.43	43.56
Increase in Inventories	69.51	288.94
	79.40	241.18
Add : Increase/(Decrease) in trade Payables	123.36	108.72
Cash Inflow/(Outflow) from Operations	202.76	349.90
Less : Interest Paid	73.22	52.71
Add : Taxes	51.50	42.50
Short Tax Provision	-	94.79
	124.72	190.00
Cash Inflow/(Outflow) In course of Operating activities	<u>78.04</u>	<u>159.90</u>
B. Cash Flow from Investing Activities		
Outflow: Acquisition of Fixed Assets	(11.28)	(288.83)
Subsidy Decrease Investments	(250.00)	1.20
Cash Outflow In course of investing Activities	<u>(261.28)</u>	<u>(287.63)</u>
C. Cash Flow from Financing Activities		
Inflow proceeds from Borrowings	230.08	33.39
Share Warrant	-	144.00
Less : Outflow : Unsecured Loan Repayment	-	-
Dividend paid	-	(52.30)
Tax paid	-	-
Cash Inflow/(Outflow) in course of Financing Activities	<u>230.08</u>	<u>125.09</u>
Net Increase In cash and cash Equivalents (A+B+C)	46.84	(2.64)
Opening Balance of cash and cash Equivalents	58.50	61.14
Closing Balance of cash and cash Equivalents	<u>105.34</u>	<u>58.50</u>
	<u>46.84</u>	<u>2.64</u>

AUDITOR'S REPORT

We have examined the attached cash Flow statement of Chordia Food Products Limited for the year ended 31st March, 2009. The Statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Stock Exchanges and is based on and is in agreement with the corresponding Profit and Loss Accounts and Balance Sheets of the Company for the years ended 31st March 2009 & 2008 covered by our report dated 27th June, 2009 to the Members of the Company.

For **SUNIL SHAH**
Chartered Accountants

SUNIL SHAH
Proprietor

Pune, 27th June, 2009

B. R. Gavhane
Company Secretary

For & on behalf of the Board of
Directors

Hukmichand Chordia
Chairman

Pradeep Chordia
Managing Director

Dr. Pravin Chordia
Director

Hiralal Lunkad
Director

Mahendra Mehta
Director

Pune, 27th June, 2009

SCHEDULE TO THE BALANCE SHEET AS AT 31ST MARCH, 2009 AND TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

Additional Information under Part IV of the Schedule VI to the Companies Act, 1956.
Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No.

1 1 - 2 6 1 7 3

Balance Sheet Date

3 1 0 3 2 0 0 9

Date Month Year

II. Capital Raised during the Year (Amount in Rs. Thousands)

Public Issue

N I L

Rights Issue

N I L

Bonus Issue

N I L

Private Placement

N I L

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

272956

Total Assets

272956

Sources of Funds

Paid-Up Capital

29818

Share Warrant

14400

Reserves & Surplus

168162

Secured Loans

60576

Unsecured Loans

N I L

Application of Funds

Net Fixed Assets

106223

Investments

25150

Net Current Assets

141583

Misc. Expenditure

N I L

Accumulated Losses

N I L

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

331200

Total Expenditure

309802

Profit / (-) Loss Before Tax

21359

Profit / (-) Loss After Tax

16219

Earnings per share in Rs.

5.44

Dividend Rate

N I L

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No. (ITC Code)

20019009

Product Description

Pickles, Ketchups, Fruit Chutney, Curry Paste and Canned Fruits & Vegetables

As per our Report of even date

For & on behalf of the Board of Directors

M/s. Sunil Shah
Chartered AccountantsHukmichand Chordia
ChairmanPradeep Chordia
Managing DirectorDr. Pravin Chordia
DirectorSunil Shah
ProprietorB.R. Gavhane
Company SecretaryHiralal Lunkad
DirectorMahendra Mehta
Director

Place :- Pune

Place :- Pune

Date :- 27th June, 2009Date :- 27th June, 2009

CHORDIA FOOD PRODUCTS LIMITED

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956

1 Name of the Subsidiary Company	Western Agree Food Park Private Limited.	
2 Financial Year of the Company on the above date:	31/03/2009	
3 Shares held in the Subsidiary Company on the above date:		
i) Number- Equity	24,99,980	
ii) Extent of Holding	99.9992%	
4 The net aggregate amount of the profits/(losses) of the subsidiary Company the members of the Holding Company:		
i) Not dealt with in the Holding Company's Accounts:		
a) For the Financial year of the Subsidiary	Rs.	(10,648)
b) For the previous Financial years since it became the Holding Company's Subsidiary	Rs.	Not Applicable since became subsidiary during 2008- 2009
ii) Delt with in the Holding Company's Accounts :		
a) For the Financial year of the Subsidiary	Rs.	Nil
b) For the previous financial year since it became the Holding Company's Subsidiary	Rs.	Nil
Additional Information u/s 212 (5)	Not Applicable	

For & on behalf of the Board of Directors

Hukmichand Chordia Chartered Accountants
Pradeep Chordia Chairman
Dr. Pravin Chordia Managing Director

B. R. Gavahne Company Secretary
Hiralal Lunkad Director
Mahendra Mehta Director

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure to submit their 2nd Annual Report and Audited Accounts of the Company for the financial year ended 31st March, 2009.

1. REVIEW OF OPERATIONS

As you are aware the Company was incorporated on 11th May, 2007, to set up a Food Park.

During the Year under Report the Company has undertaken the effective steps for start up of the Mega Food Park with the financial subsidy of Ministry of Food Processing Industries, Government of India. The Company has identified the Land and Premises at Shindewadi and has executed necessary Purchase Deed for the same. The Company has also shifted its Registered Office to that place w.e.f. 1st January, 2009.

During the Current Financial Year i.e. 2009-2010 the Company has received first tranche of the Government Subsidy, and the same has been kept separately with Punjab National Bank, Sahakar Nagar Branch, Pune, and as of date the same is unutilized. The same will be utilized as per the progress of the Project.

Chordia Food Products Ltd. one of the Promoter companies has acquired/ subscribed to 24,99,900 Equity Shares of Rs. 10/- each amounting to Rs. 2,49,99,000/- out of the total Equity Share Capital of Rs. 2,50,00,000/- and as such Chordia Food Products Ltd. has become the Holding Company of your Company.

2. DIVIDEND

As the Company has not commenced any business, the Directors do not recommend any Dividend on the Equity Shares of the Company.

3. DEPOSITS AND LOANS

The Company has not accepted any Deposits nor has renewed any deposits except from the Shareholders, Directors and their relatives.

4. DIRECTORS

Pursuant to Article No 33 of the Articles of Association of the Company Mr. Pradeep Chordia being the first Director of the Company is not liable to retire by rotation.

Mr. Mahendra Mehta resigned as the Director of the Company w.e.f. 25th March, 2009.

Mr. Vishal Chordia, Mr. Rajesh Phulpagar and Mr. Vishal Lodha were appointed as an Additional Directors of the Company by the Board of Directors, who holds the office as such till the conclusion of this Annual General Meeting. Necessary resolutions for their appointments as the Directors of the Company have been recommended for your approval.

Mr. Awadesh Kumar was appointed as the Nominee Director by the Ministry of Food Processing Industries, Government of India w.e.f. 30th March, 2009.

5. AUDITORS

The present Auditors M/s Bharat H Shah, Chartered Accountants, will retire at the conclusion of the forthcoming Annual General Meeting. They have expressed their willingness to continue in the current year. You are requested to reappoint them and fix their remuneration.

6. COMPLIANCE CERTIFICATE

The Companies (Amendment) Act, 2000 has inserted a proviso to Sub Section (1) of Section 383A of the Companies Act, 1956 with regard to issue of Compliance Certificate. Accordingly the necessary Compliance Certificate obtained from Shekhar Ghatpande & Co., Company Secretaries is attached herewith.

As advised the said appointment is required to be done by the Shareholders of the Company in the Annual General Meeting, and hence the necessary resolution proposing their appointment is recommended for your approval.

7. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) as amended by the Companies (Amendment) Act, 2000 the Directors hereby state :

- a) That while preparing the Annual Accounts for the year ended 31st March, 2009, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Loss of the Company for that year.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors had prepared the annual accounts on a going concern basis.

8. PARTICULARS OF EMPLOYEES

The information required in terms of Section 217(2A) of the Companies Act, 1956 is not furnished as the Company during the Year has not employed any employees, who drew the remuneration beyond the limits prescribed.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & RESEARCH & DEVELOPMENT

A) Conservation of Energy:

The Company has not commenced any business activities during the Year under Report and hence this is not applicable.

B) Technology absorption & Research & Development :- NIL

C) Foreign Earnings and Outgo:

Foreign Exchange Earnings : Rs. NIL

Foreign Exchange Outgo : Rs. NIL

10. ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their appreciation to the Well Wishers of the Company, Officials of Ministry of Food Processing Industry, Government of India, New Delhi, Officials of Government of Maharashtra, Punjab National Bank the Bankers of the Company, and the Officials of Grampanchayat at Shindewadi.

By Order of the Board of Directors

Place :- Pune

Date :- 28/08/2009

Pradeep Chordia

Chairman

WESTERN AGRI FOOD PARK PRIVATE LIMITED

COMPLIANCE CERTIFICATE

To

The Members, Western Agri Food Park Private Limited, Gat No. 53/A Shindewadi Tal: Bhor, Dist: Pune 412205

CO. REGISTRATION NO: (CIN) U01122PN2007PTC130119

I have examined the registers, records, books and papers of Western Agri Food Park Private Limited having its Registered Office at the Address given above and having its Registration No. U01122PN2007PTC130119 dated 11th May, 2007. (herein after referred to as the Company) as required to be maintained under the Companies Act, 1956, (herein after referred to as the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year :-

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in 'Annexure B' to this Certificate, with the Registrar of Companies/ Regional Director/ Central Government/ Company Law Board or other Authorities within the time prescribed under the Act and in case of delay if any, with the payment of additional filing fees thereon as prescribed under the Act and the rules made there under.
3. The Company being a Private limited company has the minimum prescribed paid up capital and its maximum number of members during the financial year was less than the maximum prescribed of fifty members during the said financial year excluding its present and past Employees.
The Company during the financial year under Report :-
 - (i) Has not invited public to subscribe for its shares or debentures, and
 - (ii) Has not invited or accepted any deposits from persons other than its members, directors, or their relatives, after the Companies Amendment Act, 2000 came into force.
4. The Board of Directors duly met Twelve times on

DATE OF BOARD MEETING	DATE OF BOARD MEETING	DATE OF BOARD MEETING	DATE OF BOARD MEETING	DATE OF BOARD MEETING
1 8 th April, 2008	2 19 th May, 2008	3 12 th July, 2008	4 1 st September, 2008	5 4 th December, 2008
6 3 rd January, 2009	7 1 st February, 2009	8 2 nd March, 2009	9 4 th March, 2009	10 17 th March, 2009
11 25 th March, 2009	12 29 th March, 2009			

- in respect of which meetings, proper Notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company had not closed its Register of Members during the year under Report.
6. The Annual General Meeting for the financial year ended on 31st March, 2008 was held on 30th September, 2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minute Book maintained for the purpose.
7. That during the financial year under Report, Two Extra Ordinary General Meetings of the Shareholders of the Company were held on 1st January, 2009 for Shifting of Registered Office from Hadapsar to Shindewadi Pune w.e.f. 1/01/2009 and on 26th March, 2009 for increase in Authorised Share Capital of the Company from Rs. One Lac to Rs. Six Crores and consequential amendments in the Clauses of the Memorandum & Articles of Association of the Company were made. The Company has filed all the relevant Forms in this connection to The Registrar of Companies, Maharashtra, Pune.
8. The Company has not advanced Interest free loans to its Directors and/or persons or firms or companies referred in Section 295 of the Act.
9. That during the Financial Year under Report, the Company has not commenced any business activities and hence there were no transactions with the Directors/Director's Relatives/ Firms in which Director or Relative is a Partner or a Private Company of which the Director is a Member or a Director, which attracts the provisions of Section 297 of the Act. However the Company has purchased certain immovable properties from these Parties during the Financial Year under Report, which are outside the scope of the provisions of Section 297 of the Act.
10. The Company has duly maintained the Register required to be maintained u/s 301 of the Act.
11. The Company during the year under Report, has not employed any persons falling within the purview of Section 314 of the Act.
12. The Board of Directors or duly constituted Committee of Directors has not issued any duplicate Share Certificates during the financial year under Report.
13. (i) The Company during the year under Report on 29th March, 2009, has allotted 24,90,000 Equity Shares of Rs. 10/- each for cash at par amounting to Rs. 2,49,00,000/- to Chordia Food Products Limited the holding Company. The Company has filed necessary Return of Allotment in this respect, within the stipulated time period. The Company during the Year under Report has received Two Proposals for transfer of 7,490 and 2,490 Equity Shares of Rs. 10/- each from Mr. Pradeep Chordia and Mrs. Meena Chordia in favour of Chordia Food Products Limited. The said Transfers have been approved by the Board of Directors of the Company on 3rd January, 2009. Accordingly the Company has become the subsidiary Company of Chordia Food Products Ltd. with effect from that date. The Company has not received any other proposal/s for transfer/transmission of shares.
13. (ii) The Company during the year under Report has not declared any Dividend.
13. (iii) That there was no unclaimed or unpaid dividend which was required to be transferred to Unpaid Dividend Account of the Company.
13. (iv) That the Company is not having any Unpaid Dividend Account, application money due for refund, matured Deposits, matured Debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of Seven Years and which are required to be transferred to Investor Education and Protection Fund.
13. (v) That the Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the year under Report, the Company had appointed Mr. Vishal Chordia w.e.f. 1st February 2009 and Mr. Rajesh Phulphgar w.e.f. 29th March 2009 as an Additional Directors. Mr. Awdhesh Kumar was nominated by the Ministry of Food Processing Industry, Government of India as a Nominee Director on the Board of the Company w.e.f. 30th March, 2009. Mr. Mehendra Mehta resigned as the Director of the Company w.e.f. 25th March, 2009. There was no appointment of Alternate Directors and Directors to fill casual vacancy.
15. The Company has not appointed any of its Directors as Managing Director or Working Director.
16. The Company has not appointed any Sole Selling Agents during the financial year under Report.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other Authorities prescribed under the various provisions of the Act during the financial year under Report.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under, except Mr. Awdhesh Kumar Nominee Director.
19. During the year under report, the Company has issued and allotted 24,90,000 Equity Shares of Rs. 10/- each for cash at par amounting to Rs. 2,49,00,000/- on 29th March, 2009. The Company has filed necessary Return of Allotment in this respect. The Company during the Year has not issued any debentures or other securities.
20. During the year under report the Company has not bought back any shares.
21. The Company has not issued and allotted any Preference Shares and hence the question of redemption of Preference Shares during the financial year under report does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act, after the Companies Amendment Act, 2000 came into force.

24. The Company has not made any borrowings during the financial year under report.
25. The Company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under report. However the Company has shifted its Registered Office as mentioned in Clause No. 7 above after obtaining necessary approval of the Shareholders of the Company.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under report.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under report.
29. The Company has altered the provisions of the Memorandum with respect to share capital of the Company during the year under report, for enhancement of Authorised Share Capital from Rs. One Lac to Rs. Six Crores. The Company has filed necessary Form No. 5 & Form No. 23 in this respect and the same have been taken on record by the Office of The Registrar of Companies, Pune and the Authorised Share Capital has been updated on MCA-21 Portal.
30. The Company has not altered its Articles of Association during the financial year under report. Article No. 5 of the Articles of Association did not require any amendment on increase in Authorised Share Capital of the Company.
31. On verification of the records of the Company and as informed to me there was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also the fines and penalties or any other punishment imposed on the Company.
32. The Company has not received any money as security from its employees during the financial year under report.
33. The provisions of Provident Fund Act are not applicable to the Company.

FOR SHEKHAR GHATPANDE & CO
Company Secretaries
Shekhar Ghatpande
Proprietor
FCS: 1659 CP: 782

Place : Pune
Date : - 28/08/2009

Annexure A

Registers as maintained by the Company

01. Register of Investments u/s 49 of the Act.
02. Register of Deposits under Rule 7 of the Companies (Acceptance of Deposits) Rules, 1975.
03. Register of Charges u/s 143 of the Act.
04. Register of Members u/s 150 and Index of Members u/s 151 of the Act.
05. Minutes Book of the Board of Directors.
06. Minutes Book of the General Meetings.
07. Books of Accounts u/s 209 of the Act.
08. Register of particulars of Contracts u/s 301 of the Act.
09. Register of Directors u/s 303 of the Act.
10. Register of Director's Shareholding u/s 307 of the Act.
11. Register of Investments or loans made, guarantees given or security provided u/s 372A of the Act.
12. Register of Transfers
13. Register of Director's Attendance
14. Register of Shareholder's Attendance
15. Register of Proxies
16. Register of Fixed Assets is being updated.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31st March, 2009

A) To the Registrar of Companies :

Sr. No	FORM NO.	PARTICULARS	CHALLAN/ SRN NO. /DT	DATE OF PAYMENT OF CHALLAN AND NAME OF THE BANK
1	Form No. 18	Shifting of Registered Office from Pune to Shindewadi, Taluka Bhor, Dist. Pune	A54069190 dt. 13/01/2009	15/01/2009 Punjab National Bank
2	Form No. 23	Filing of Special Resolutions in respect of Shifting of Registered Office.	A54061932 dt. 13/01/2009	15/01/2009 Punjab National Bank
3	Form No. 32	For appointment of Mr. Vishal Chordia as an Add. Director w.e.f. 01/02/2009	A56530710 dt. 20/02/2009	21/02/2009 Punjab National Bank
4	Form No. 23	Filing of Resolutions for Increase in Authorised Share Capital from Rs. One Lac to Rs. Six Crores	A58765868 dt. 26/03/2009	28/03/2009 Punjab National Bank
5	Form No. 5	For Increase in Authorised Capital from Rs. One Lac to Rs. Six Crores.	A58859265 dt. 28/03/2009	28/03/2009 Punjab National Bank
6(*)	Form No. 2	Allotment of 24,90,000 Equity Shares to Chordia Food Products Ltd. on 29/03/2009.	A59818666 dt. 14/04/2009	14/04/2009 Credit Card
7(*)	Form No 32	Appointment of Mr. Awdesh Kumar as Nominee Director and Mr. Rajesh Phulgar as an Additional Director	A59911875 dt.15/04/2009	18/04/2009 Punjab National Bank
8(*)	Form No 32	Resignation of Mr. Mehendra Mehta w.e.f. 25/03/2009	A60358462 dt. 22/04/2009	24/04/2009 Punjab National Bank
9(*)	Form No. 23AC/ACA	Filing of Annual Accounts for the Year ended 31/03/2008.	P32891962 dt 19/06/2009	24/06/2009 Punjab National Bank
10(*)	Form No.20B	Filing of Return as on 30/09/2008.	P34081760 dt 27/08/2009	Not paid till the date of this Compliance Certificate.

B) To Central Government/Regional Director/Central Government - NIL

NOTES:-

(*) Events of this Financial Year under Report, filed in next Financial Year, however before issuing of this Compliance Certificate.

WESTERN AGRI FOOD PARK PRIVATE LIMITED

AUDITORS' REPORT

To,

The Members,

Western Agri Food Park Private Limited,

1. We have audited the attached Balance Sheet of Western Agri Food Park Pvt. Ltd., as at 31st March, 2009 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, (the order) issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, ('the Act') We enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to above we report that :
 - (i) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - (ii) In our opinion proper books of account as required by

law, have been kept by the Company so far as appears from our examination of those books;

- (iii) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion the Balance Sheet and Profit & Loss Account dealt with by this Report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act.
- (v) On the basis of the written representation received from all the Directors as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as Directors in terms of clause (g) of sub-section (1) of Section 274 of the Act.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India:
 - (vii) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
 - (viii) in the case of the Profit & Loss Account, of the Loss for the year ended on that date.

M/s. BHARAT H SHAH
Chartered Accountants
Membership No. 110878
B/202, Premanand Park,
Wanworlie, Pune 411 040

Place : Pune

Date : 28th August, 2009

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) Fixed assets have been physically, verified by the management during the year and as informed, no material discrepancies were identified on such verification.
(c) There was no substantial disposal of fixed assets during the year.
- ii. The Company does not have any inventory of goods as at the end of the year.
- iii. As informed, the Company has not granted any loans, secured or unsecured to the companies, firms or other parties covered in the register maintained under Section 301 of the Act. The Company has not taken unsecured loan from the Companies, firms covered in the register maintained u/s 301 of the Act.
- iv. In our opinion, and according to the information & explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for purchase of the fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls in respect of this area.
- v. There are no transactions entered into with parties mentioned in the register under Section 301 of the Companies Act, 1956.
- vi. The Company has not accepted any deposits from the public to which the provisions of Section 58A of the Act and the rule framed thereunder apply.
- vii. In our opinion the Company has an internal audit system, which is commensurate with the size and nature of its business.
- viii. According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-Section 209 of the Act.
- ix. a) Undisputed statutory dues have generally been regularly deposited with the appropriate authorities.
b) According to the information and explanations given to us, there are no dues of sales tax, income tax, wealth tax, custom duty, excise duty and cess on account of any dispute.
- x. Since this is the second year since incorporation clause (x) of the said order is not applicable.
- xi. The Company did not have any dues to any financial institution, bank or debenture holder during the year.
- xii. According to the information and explanations given to us, and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other liabilities.
- xiii. In our opinion, the Company is not a chit fund or a hidhi/ mutual benefit fund/society. Therefore, the provisions of clause 4 (xiv) of the Order are not applicable to the Company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi. The Company did not have any term loans outstanding during the year.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment and no long-term funds have been used to finance short-term assets (excluding permanent working capital).
- xviii. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Act.
- xix. The Company did not have any outstanding debentures during the year.
- xx. The Company has not raised any money through a public issue during the year.
- xxi. Based upon the audit procedures performed for the purpose of reporting the true and fair nature of the financial statements and as per the information and explanations given by management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

M/s. BHARAT H SHAH
Chartered Accountants
Membership No. 110878
B/202, Premanand Park,
Wanworlie, Pune 411 040

Place : Pune

Date : 28th August, 2009

BALANCE SHEET AS AT 31ST MARCH, 2009

(Amount in Rs.)

PARTICULARS	Schedule	As At	
		31st March, 2009	31st March, 2008
SOURCES OF FUNDS :			
Share Capital	1	2,50,00,000	1,00,000
TOTAL		2,50,00,000	1,00,000
APPLICATION OF FUNDS :			
Fixed Assets :			
Land at Shindewadi		1,56,86,527	
Add : Preoperative Exp.		42,85,131	
		1,99,71,658	
Current Assets	2	3,70,01,180	92,500
Current Liabilities	3	3,19,96,639	8,801
Net Current Assets		50,04,541	83,699
Preliminary Expenses	4	9,443	12,591
(to the extent not written off or adjusted)			
Profit and (Loss) Account	5	14,358	3,710
TOTAL		2,50,00,000	1,00,000

Place : Pune

As per our Report of even date
of even date

For Western Agri Food Park Private Limited

Date : 28th August, 2009

Bharat H. Shah & Associates
Chartered Accountants.
(Bharat Shah)
Proprietor
Membership No. 110878For And on behalf of Board of Directors
Pradeep Chordia
DirectorRajesh Phulpagar
Director**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009**

PARTICULARS	Current Year	Previous Year
	2008-2009 Rupees	2007-2008 Rupees
INCOME	Nil	Nil
EXPENDITURE		
Preliminary expenses written off	3,148	3,148
Audit Fees	7,500	562
TOTAL	10,648	3,710
Loss for the year	10,648	3,710
Add : Opening Balance (Loss)	3,710	-
Loss Carried forward to Balance Sheet	14,358	3,710

Place : Pune

As per our Report of even date
of even date

For Western Agri Food Park Private Limited

Date : 28th August, 2009

Bharat H. Shah & Associates
Chartered Accountants.
(Bharat Shah)
Proprietor
Membership No. 110878For And on behalf of Board of Directors
Pradeep Chordia
DirectorRajesh Phulpagar
Director

WESTERN AGRI FOOD PARK PRIVATE LIMITED

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE

	As At 31st March, 2009 Rupees	As At 31st March, 2008 Rupees
SCHEDULE 1 : SHARE CAPITAL		
AUTHORISED		
50,00,000 Equity Shares of Rs. 10/- each (P.Y. 10,000 Equity Shares of Rs. 10/- each)	5,00,00,000	1,00,000
ISSUED SUBSCRIBED AND PAID UP		
25,00,000 Equity Shares of Rs. 10/- each (P.Y. 10,000 Equity Shares of Rs. 10/- each)	2,50,00,000	1,00,000
TOTAL	2,50,00,000	1,00,000
SCHEDULE 2 : CURRENT ASSETS		
Deposit	80,000	-
Agri Food Park (I) Ltd.	3,65,15,625	-
Punjab National Bank C/A 4551	1,19,707	-
Punjab National Bank C/A 4621	6,000	-
Rupee Co-Op Bank Ltd A/C 1988	9,275	-
Cash in Hand	2,70,573	92,500
TOTAL	3,70,01,180	92,500
SCHEDULE 3 : CURRENT LIABILITIES		
Sundry Creditors (As per list)	3,19,63,577	-
Audit Fees payable	8,062	562
Professional fees payable	25,000	8,239
TOTAL	3,19,96,639	8,801
SCHEDULE 4 : PRELIMINARY EXPENSES TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED		
Preliminary Expenses	12,591	15,739
Less : 1/5th written off	3,148	3,148
TOTAL	9,443	12,591
SCHEDULE 5 : ACCOUNTING POLICIES AND NOTES TO ACCOUNTS		
1) The Company is a wholly owned subsidiary of M/s. Chordia Food Products Ltd.		
2) Preoperative expenses incurred represents amount spent on the project undertaken by the Company.		
3) As the Company is in the process of setting up of the Food Park Project, and has not Commenced and commercial and business activity, no other information / details are furnished.		

PROXY FORM
CHORDIA FOOD PRODUCTS LIMITED

Regd. Office : Plot No. 399 & 400 Survey No. 398 Village Sangvi
Tal. Shirwal Dist. Satara - 412 801.

I/We
of
being the Member/s of Chordia Food Products Limited hereby appoint
..... of
or failing him of
as my/our proxy to attend and vote for me/us on my/our behalf at the **TWENTYSEVENTH ANNUAL GENERAL MEETING** of the Company to be held on **Wednesday 30th September, 2009, at 11.30 A.M.**
at the Registered Office and at any adjournment thereof.

In witness my/our hand(s) this.....day of2009.

Signed by the said

Folio No.	
DPID & Client ID	
No.of Shares held	

Affix
Revenue
Stamp

Note : The Proxy form must be returned so as to reach the Corporate Office of the Company not less than 48 Hrs. before the time for holding the aforesaid meeting.

CHORDIA FOOD PRODUCTS LIMITED

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the Hall.

I hereby record my presence at the **TWENTYSEVENTH ANNUAL GENERAL MEETING** of the Company to be held at Plot No. 399 & 400 Survey No. 398 Village Sangvi Tal. Shirwal Dist. Satara - 412 801 on the 30th day of September, 2009.

Full Name of the Shareholder in BLOCK LETTERS

Folio No. :	
DPID & Client ID	
No.of Shares held	

Member's/Proxy's Signature

Note : Only shareholders of the Company or their Proxies will be allowed to attend the meeting.

BOOK POST

If undelivered, please return to:
CHORDIA FOOD PRODUCTS LIMITED
Gat No. 53A, Shindewadi,
Taluka - Bhor, Dist. - Pune.
Shindewadi - 412 205.