

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

CFPL/SEC/BSE/9624/2022-2023  
20<sup>th</sup> July, 2023

By Online submission & Email

**KIND ATTN: DEPTT. OF CORPORATE SERVICES**

**Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Kind Attention: Mr. Yash Gala Sir, Assistant Manager, Listing Compliance, BSE Ltd., Mumbai**

Dear Sir,

Please refer to the mail sent by you on 19<sup>th</sup> July, 2023 at 11.50 A.M. to the Company advising the Company to submit revised ASCR Report mentioning correct compliance status of provisions of Reg. 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 latest by end of day tomorrow i.e. on or before 20<sup>th</sup> July, 2023.

Accordingly, we are forwarding herewith, the revised Annual Secretarial Compliance Report dated 20<sup>th</sup> July, 2023 duly issued by Ghatpande & Ghatpande Associates, Practicing Company Secretaries, for the financial year ended 31<sup>st</sup> March, 2023.

You are requested to refer Point No. 10 on Page No. 7 of the said Report which is revised and corrected to reflect the correct compliance status of provisions of Reg. 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as of 31<sup>st</sup> March, 2023.

We would like to inform you that on 19<sup>th</sup> June, 2023 we have already installed a designated SDD Software and the necessary records are updated in the said software.

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

Thanking you,

Yours Faithfully,  
For Chordia Food Products Limited



Asha Korde  
Company Secretary and Compliance Officer

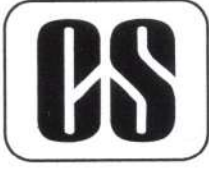


Encl:- As above

**CHORDIA FOOD PRODUCTS LTD.**

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

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



# GHATPANDE & GHATPANDE ASSOCIATES

COMPANY SECRETARIES

**Shekhar Ghatpande**  
B.Com., D.T.L., FCS  
**Prabhanjan Ghatpande**  
B.E.(E & TC), ACS

**Office :**  
13, 'Saraswati', 3rd Floor,  
93, Rambaug Colony, Paud Road,  
Kothrud, Pune - 411 038

Tel. : 8669602650 Mob. : 9422089343 | 9665334993 Email : shekhar\_fcs1659@yahoo.com | pcs.ghatpande@yahoo.com

## Revised Annual Secretarial Compliance Report For the Financial Year ended 31<sup>st</sup> March, 2023

**Chordia Food Products Limited**  
CIN: L15995PN1982PLC26173

We, M/s Ghatpande & Ghatpande Associates, Practicing Company Secretaries, having FRN P2019MH077200 and Peer Review No.: 1503/2021 have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Chordia Food Products Limited (hereinafter referred as 'the listed entity/Company'), having its Registered Office at Plot No 399/400 S No 398 Tal. Shirwal Village -Sangvi Dist – Satara- 412801. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter::

We have examined: -

- (a) all the documents and records made available to us and explanation provided by Chordia Food Products Limited.
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the Financial Year ended 31<sup>st</sup> March, 2023 ("Review Period") in respect of compliance with the provisions of :



- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined by us includes: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not Applicable as there was no reportable event during the period under review]
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not Applicable as there was no reportable event during the period under review]
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [Not Applicable as there was no reportable event during the period under review]
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [Not Applicable as there was no reportable event during the period under review]
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other Regulations as applicable which includes: -
  - i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; [Not Applicable as there was no reportable event during the period under review]
  - ii) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;

and circulars/ guidelines issued thereunder;



Based on the above examination, we hereby Report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder and has submitted necessary intimations, reports, letters to the Stock Exchange through its 'BSE Listing Portal' and by Post/Email.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) As per the SEBI (LODR) Regulations, the Company has closed its Register of Members and Share Transfer Books during the Financial Year under Report.
- (d) As per the SEBI (LODR) Regulations, the Company has published its Quarterly, Half Yearly and Yearly Financial Results and has submitted the same to the BSE Ltd., as required.
- (e) As per the SEBI (LODR) Regulations, the Company has submitted to BSE Ltd., the required Quarterly, Half Yearly and Yearly Submissions.

We further additionally report that, during the Review Period:

I.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL (*) Refer Note below										

(\*) Note: The Company had received the correspondence from BSE Ltd., on 20<sup>th</sup> May, 2023 imposing the fine of Rs. 1,80,000/- (plus GST) for Non-compliance with the constitution of Nomination and Remuneration Committee. The Company had replied vide its Letter dated 2<sup>nd</sup> June, 2022 and 10<sup>th</sup> June, 2022 informing that there was no non compliance in the constitution of the Nomination and Remuneration Committee, however the wrong reporting was done to BSE Ltd. in the Corporate Governance Report for the Quarter ended 31<sup>st</sup> December, 2021. Since then, there is no correspondence of BSE Ltd. on the subject and the Company has not paid any fine. We also certify that there was no violation of the Company in constitution of the Nomination and Remuneration Committee.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com-pliance Require-ment (Regu-lations/circulars/guide-lines including specific clause)	Regu-lation/ Circula rNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-agement Re-sponse	Re-marks
NIL										

II. Compliances related to resignation of Statutory Auditors from the Company and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1)	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	The Auditors had not resigned from the post of Auditors during the reporting period
2)	<b>Other conditions relating to resignation of statutory auditor</b>		
	<b>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</b> <b>a.</b> In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	No resignation of Statutory Auditor during the Financial year under Report.



	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	NA	No resignation of Statutory Auditor during the Financial year under Report.
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	No resignation of Statutory Auditor during the Financial year under Report.
	<b>ii. Disclaimer in case of non-receipt of information:</b>  The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	No resignation of Statutory Auditor during the Financial year under Report.
3)	The Company / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	No resignation of Statutory Auditor during the Financial year under Report.

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1)	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013.  The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3	Yes  Yes	Secretarial Standards with regard to Meeting of the Board of Directors [SS-1], General Meetings [SS-2], Dividends [SS-3] (Not applicable to the Company since the Company has not declared and paid any Dividend during the Audit Period) and Report of the Board of Directors [SS-4] issued by the Institute of Company Secretaries of India, have been complied with.
2)	<b>Adoption and timely updation of the Policies:</b>  <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Company</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated, as per the Regulations/Circulars/ Guidelines issued by SEBI.</li> </ul>	Yes	Nil



3)	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Company is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	The Company is maintaining a website under the URL <a href="http://www.chordiafoods.com">www.chordiafoods.com</a> and it is functional. However, it is recommended to the Company to improve/add the disclosures therein as advised.
4)	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	Nil
5)	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>Identification of material subsidiary companies</li> <li>Disclosure requirement of material as well as other subsidiaries</li> </ul>	Yes	Aveer Foods Limited was the subsidiary Company of the Listed Entity which ceased to be the Subsidiary w.e.f. 1 <sup>st</sup> July, 2022 on Demerger of Food Business of the Company in the said Aveer Foods Limited and, Aveer Foods Limited also became a Listed Company.
6)	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7)	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8)	<b>Related Party Transactions:</b> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes  NA	The practice of the Company in connection with Related Parties is that it is first placed before the Audit Committee for its recommendation, then to the Board of Directors for its approval and is also placed before the Shareholders in their General Meeting in case the limits exceed the stipulated amount as per the provisions of Companies Act, 2013 and SEBI LODR.
9)	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	The Company has provided all the required disclosures under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed.



10)	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	<p>1) The Company was maintaining the Unpublished Price Sensitive Information (UPSI) in the database maintained with Mr. Pradeep Chordia, Chairman &amp; Managing Director along with the copy to the Chairman of the Audit Committee who happens to be an Independent Director. Company had maintained such UPSI manually, considering the small size and scale of the Company.</p> <p>2) Recently on 19<sup>th</sup> June, 2023 the Company has installed the designated SDD Software and as such, has complied with the same as of date.</p> <p>3) However, as on 31<sup>st</sup> March, 2023 the period for which this Report is prepared, the compliance for the same was not done by installing the designated SDD Software and it was complied in a PDF File maintained with Mr. Pradeep Chordia, Chairman &amp; Managing Director.</p>
11)	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	NA	No action was taken/ being taken by SEBI or Stock Exchange.
12)	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	Nil

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.





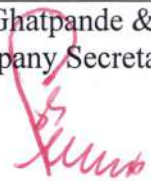
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Additional Disclosure: -

This Annual Secretarial Compliance Report for the FY ended 31<sup>st</sup> March, 2023 is submitted as the 'Revised Report' as instructed by the officials of BSE Ltd., and hence, the earlier Report submitted by us dated 25<sup>th</sup> May, 2023 be treated as cancelled and withdrawn.

Given at Pune on this 20<sup>th</sup> July, 2023

For Ghatpande & Ghatpande Associates  
Company Secretaries

  
Shekhar Ghatpande  
Partner  
FCS:1659 CP:782



FRN: P2019MH077200  
Peer Review No.: 1503/2021

UDIN: F001659E000645775

