

# CHOTHANI FOODS LIMITED

(Formerly known as Ashok Masala Mart Limited)

CIN: U15122MH2014PLC252200

Reg. Office: Office No. 408, B Wing, Dhamji Shamji Corporate Square, Laxmi Nagar,  
Ghatkopar East, Mumbai-400075.

E-mail id: [chothaniniraj@gmail.com](mailto:chothaniniraj@gmail.com) Website: [www.chothanifoodslimited.com](http://www.chothanifoodslimited.com)

October 16, 2019

To,  
The Manager (CRD)  
BSE Limited  
Phiroje Jeejeebhoy Towers,  
Dalai Street, Mumbai - 400 001.

Script Code: 540681

Dear Sir / Madam,

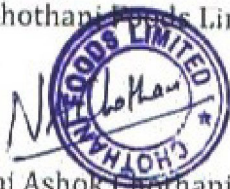
**Sub: Annual Report for F.Y. ending on March 31, 2019**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Report of the Company for the Financial Year ended March 31, 2019.

We request you to kindly take the same on record.

Thanking you

For Chothani Foods Limited



Neeraj Ashok Chothani  
Managing Director  
DIN: 06732169



**TABLE OF CONTENTS**

<b>PARTICULARS</b>	<b>PAGE NO.</b>
Corporate Information	<b>02-03</b>
Notice of Annual General Meeting	<b>04-06</b>
Board of Director's Report	<b>07-12</b>
Annexure to the Board of Director's Report:	
Annexure A : Related Party Transaction (Form AOC - 2)	<b>13-13</b>
Annexure B : Extract of Annual Return (Form MGT - 9)	<b>14-18</b>
Annexure C : Secretarial Audit Report	<b>19-21</b>
CEO/CFO certification	<b>22-22</b>
Financials:	
Independent Auditor Report	<b>23-24</b>
Annexure to the Independent Auditor Report	<b>25-28</b>
Balance sheet as at 31st March, 2019	<b>29-29</b>
Profit & loss account for year ended at 31st March, 2019	<b>30-30</b>
Cash Flow Statement for year ended at 31st March, 2019	<b>31-31</b>
Notes forming part of Financial Statement	<b>32-40</b>
Proxy Form	<b>41-41</b>
Attendance Slip	<b>42-42</b>

**CORPORATE INFORMATION**
**Board of Directors and Key Managerial Personnel:**

NEERAJ ASHOK CHOTHANI (DIN: 06732169)	Chairman and Managing Director
ASHOK SHIVJI CHOTHANI (DIN: 06732163)	Executive
SUNIL SHIVJI CHOTHANI (DIN: 06732173)	Whole time Director
MONIL ASHOK CHOTHANI (DIN : 07978664)	Additional Director
MANSI AJIT PANDYA (DIN: 07663806)	Independent Director
NEERAJ ASHOK CHOTHANI	Chief Financial Officer
PRACHI KOLWANKAR	Company Secretary and Compliance Officer (resigned w.e.f. 30.05.2019)

**Committees:**

<b>1. Audit Committee:</b>	
Ms. Mansi Ajit Pandya	Chairman
Mr. Sunil Shivji Chothani	Member
Mr. Neeraj Ashok Chothani	Member
<b>2. Nomination &amp; Remuneration Committee</b>	
Ms. Mansi Ajit Pandya	Chairman
Mr. Sunil Shivji Chothani	Member
Mr. Neeraj Ashok Chothani	Member
<b>3. Stakeholders Relationship Committee</b>	
Ms. Mansi Ajit Pandya	Chairman
Mr. Ashok Shivji Chothani	Member
Mr. Neeraj Ashok Chothani	Member



**OTHER INFORMATION:**

**REGISTERED OFFICE:**

OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE,  
LAXMI NAGAR, GHATKOPAR EAST, MUMBAI - 400075, Maharashtra, India  
Tel: +91-22-2344 6871; 2346 5315  
Email: ashokmasalamart@gmail.com  
Website: www.chothanifoodslimited.com

**GODOWN AND PROCESSING UNIT:**

Building No. C, Gala No. 3, Ground Floor,  
Jai Matadi Compound, Kalher, Bhivandi, Thane.  
Email: ashokmasalamart@gmail.com  
Website: www.chothanifoodslimited.com

**REGISTRAR & TRANSFER AGENT :**

Karvy Computershare Pvt. Ltd.  
Karvy Selenium Tower B,  
Plot 31-32, Gachibowli,  
Financial District Nanakramguda,  
Hyderabad, Telangana - 500032  
Tel No.: +91 - 040 - 67162222  
Fax No.: +91 - 040 - 23431551  
www.karvycomputershare.com

**STATUTORY AUDITORS:**

M/S. RAKESH R AGARWAL & ASSOCIATES,  
Chartered Accountants  
M-2, Sharda Chamber No. 1,  
31, Keshavji Naik Road,  
Bhat bazaar, Masjid Bunder (west)  
Mumbai - 400 009  
Tel: +91-22-23716074  
E-mail: rakeshragarwal.associates@gmail.com  
Firm Registration No- 119168W

**REGISTRAR OF COMPANIES: Registrar of Companies, Mumbai, Maharashtra**

100, Everest, Marine Drive, Mumbai - 400 002  
Tel: +91-22-2284 6955, 2281 2627, 2281 2645  
Fax: +91-22-22811977  
Email: roc.mumbai@mca.gov.in  
Website: www.mca.gov.in

**DESIGNATED STOCK EXCHANGE:**

SME PLATFORM OF BSE  
P.J. Towers, Dalal Street, Mumbai, Maharashtra, 400 001

**BANKERS:**

Union Bank of India, Mumbai



**NOTICE**  
**06TH ANNUAL GENERAL MEETING**

Notice is hereby given that 06th Annual General Meeting of the members of the company will be held on Monday, 30th September, 2019 at 11:00 A.M. at the Office No. 408, B Wing, Dhamji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai - 400075 to transact the following business:-

**ORDINARY BUSINESS**

1. To consider and adopt the Financial Statement as at 31st March, 2019, together with the director's report and auditor's report thereon.
2. To appoint Mr. Neeraj Ashok Chothani (DIN: 06732169), who retires by rotation and being eligible offers himself for re-appointment.

3. **Appointment of Statutory Auditor:**

To ratify the appointment of M/s. Rakesh Agarwal & Associates, Chartered Accountants, Mumbai (Firm Registration No: 119168W) as Statutory Auditor of the Company to hold office until the conclusion of 7th Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2019.

Mumbai, 07th September, 2019

Sd/-

**For Chothani Foods Limited**  
**Neeraj Chothani**  
**Managing Director**  
**(DIN: 06732169)**





**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 of the Notice, is annexed hereto. Profile of the relevant Director retiring by rotation as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is also annexed to the Notice.

**2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

3. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

4. The Company has notified closure of register of members and transfer books from Tuesday 24th September, 2019 to Monday 30th September, 2019 (both days inclusive)

5. The notice of 6th Annual General Meeting of the Company and Annual Report 2018-19, circulated to the members, will be made available on the Company's website at [www.chothanifoodslimited.com](http://www.chothanifoodslimited.com).

6. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.

7. Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Corporate Office of the Company.

8. The Shareholders are requested to notify changes of their address immediately to the Registrars & Transfer Agent Karvy Computer Share Pvt. Ltd. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.

9. Non Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.

10. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.

11. Annual Report 2018-19 are being sent by permitted mode to all members of the Company. Member may please note that the Annual Report 2018-19 is also available on the Website of the Company viz [www.chothanifoodslimited.com](http://www.chothanifoodslimited.com).

12. Share holders are requested to bring their copy of the Annual Report to the meeting as the practice of handling out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.

ANNEXURE (II) TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at the forth coming Annual General Meeting Annexure of Item No: 02

Name of Director	Neeraj Ashok Chothani
DIN	06732169
Date of Birth	21/08/1988
Date of first Appointment	17/01/2014
Qualification	B.Com
Expertise in specific functional areas and experience	Mr. Neeraj Ashok Chothani, Director is being promoter of the Company since incorporation and managing the affairs of the Company till date in conjunction with the other senior board members. His ability to foresight the market condition and long vision would lead the Company to the growth.
Directorship held in other Companies	Bonne Volonte Communications Llp
Committee positions held in other Companies	Nil
No. of Equity Shares held in the Company as on 31.03.2018	1,50,950 Equity Shares

With reference to SS-2, for the easy convenience of recipients of notice, Route map to the venue of of Annual General Meeting of the Company is as under







## BOARD OF DIRECTOR'S REPORT

To  
The Members

### CHOTHANI FOODS LIMITED

The directors take pleasure in presenting the 06th Annual report together with the Audited financial accounts for the Year ended 31st March, 2019.

### FINANCIAL RESULTS

The working results of the company for the year ended are as follows:

Particulars	Financial Year ended	
	31/03/2019	31/03/2018
Total Income	4,77,78,254.74	4,10,27,079.96
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	35,87,470.20	27,58,162.60
Finance Charges	8,79,025.00	9,27,852.00
Depreciation	10,16,476.73	10,95,865.00
Income Tax (Current and prior year)	3,61,335.00	3,20,660.00
Deferred Tax Liability	43,202.30	95,818.38
Extra-ordinary Items	NIL	NIL
Net Profit/(Loss) After Tax	12,87,431.16	12,45,819.22
Profit/(Loss) carried to Balance Sheet	12,87,431.16	12,45,819.22

### FINANCIAL HIGHLIGHTS

During the year, the net profit from operations of your Company is INR 12,87,431.16 (Rupees Twelve Lakhs Eighty Seven Thousand Four Hundred Thirty One and Sixteen Paise only).

### CAPITAL STRUCTURE

The Authorized Share Capital of your Company as on 31st March, 2019, stood at INR 5,50,00,000.00 (Indian Rupees Five Crore Fifty Lakhs Only), comprising of 55,00,000 Equity Shares (Fifty Five Lakhs) of INR 10/- each.

As on 31st March, 2019, the issued, subscribed and paid up share capital of your Company stood at INR 5,16,00,000.00 ((Indian Rupees Five Crore Sixteen Lakhs Only), comprising of 51,60,000 Equity Shares (Fifty One Lakhs Sixty Thousand) of INR 10.00 each. During the year under review, the Company has not made any allotment of Shares / Securities.

### DIVIDEND

No dividend is being recommended by the Directors for the year ending on 31st March, 2019. As the Board of Directors wants to plough back the profit in the business.

### DEPOSIT

During the year under review your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

### CHANGES IN NATURE OF BUSINESS

There is no significant change made in the nature of the company during the financial year.

### NAME OF THE COMPANIES, WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES





At the end of the financial year under review none of the Company have become or ceased to be subsidiaries, joint ventures or associate companies.

#### **RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM**

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

#### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Particulars of contract or arrangements with related parties is annexed herewith in Form AOC 2 as "Annexure - A"

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS**

There are no significant and material orders passed by the Regulators/Courts, which would impact the going concern status of the Company and its future operations.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013 during the Financial Year 2018-19.

#### **RESERVES**

Your Company has transferred a net profit of INR 12,87,431.16 (Rupees Twelve Lakhs Eighty Seven Thousand Four Hundred Thirty One and Sixteen Paise only) to Reserves during the financial year under review.

#### **DIRECTORS**

##### **Retire by Rotation- Neeraj Chothani**

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Neeraj Chothani, Director (DIN: 06732169) of the company is liable to retire by rotation in the forth coming Annual General Meeting and being eligible, he offer himself for re-appointment.

#### **BOARD EVALUATION**

In compliance with the provisions of the Companies Act, 2013 and other provisions, if any, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination & Remuneration Committee and Shareholder's Grievance Committee.



## MEETING OF BOARD OF DIRECTORS

### A) Number of Board Meetings in the year

During the year 05 meetings of the Board of Director's were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date on which board Meetings were held
1.	30th May, 2018
2.	15th June, 2018
3.	31st August, 2018
4.	10th November, 2018
5.	15th February, 2019

### B) Attendance of Directors at Board meetings held in the previous year are as follows:

Sr. No.	Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	No. of Committee Membership in which he/she is a Chair Person
1.	Neeraj Ashok Chothani (DIN: 06732169)	Managing Director	5	Yes	Member in Three Committee
2.	Ashok Shivji Chothani (DIN : 06732163)	Chairman & Director	5	Yes	Member in one Committee
3	Sunil Shivji Chothani (DIN: 06732173)	Non-Executive Non Independent Director	5	Yes	Member in Three Committee
4	Bhavesh Jagdish Dadia (DIN: 01246560)*	Independent Director	1	Yes	--
5	Mansi Ajit Pandya (DIN: 07663806)	Independent Director	5	Yes	Member in Three Committee
6	Mr. Monil Chothani (DIN: 07978664)	Non-Executive Non Independent Director	5	Yes	Member in Two Committee

\* resigned w.e.f Board meeting dated 15th June, 2018.

## COMMITTEES

There are three Committees constituted as per Companies Act, 2013. They are:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Stakeholders & Relationship Committee

### A. Audit Committee

During the year, Two (2) Audit Committee meetings were held, on 30-05-2018 and 10-11-2018.

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Ms. Mansi Ajit Pandya	Independent Director	Chairman	2
2	Mr. Bhavesh Jagdish Dadia*	Independent Director	Member	1
3	Mr. Sunil Shivji Chothani	Whole-Time Director	Member	2
4	Mr. Neeraj Ashok Chothani	Managing Director	Member	2

Note: Mr. Bhavesh Jagdish Dadia, Independent Director resigned from the directorship of the Company w.e.f 15th June, 2018.

**B. Nomination and Remuneration Committee**

During the year Two (2) Nomination & Remuneration Committee meetings were held on 30-05-2018 and 10-11-2018.

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Ms. Mansi Pandya	Independent Director	Chairperson	02
2	Mr. Sunil Shivji Chothani	Whole-Time Director	Member	02
3	Mr. Neeraj Ashok Chothani	Managing Director	Member	02

**C. Stakeholders Relationship Committee**

During the year Two (2) Stakeholders Relationship Committee meetings were held on 30-05-2018 and 10-11-2018.

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Ms. Mansi Pandya	Independent Director	Chairman	02
2	Mr. Sunil Shivji Chothani	Whole-Time Director	Member	02
3	Mr. Neeraj Ashok Chothani	Managing Director	Member	02

**D. Independent Director Meeting:**

During the year a meeting of Independent Directors was held on 30-05-2018.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

Independent Directors of the company met one time during the year on 30th March 2018, as per Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Pursuant to rule 8(3) of the Companies (Accounts) Rules, 2014, it is stated that the Company has no particulars to be furnished under the head Energy Conservation and Technology Absorption because it has carried on no manufacturing activity during the year under review. The operations of the Company are not power intensive. The Company is, however, taking every possible steps to conserve the energy wherever possible. It has imported no technology.



During the year there is no expenditure/Income of foreign exchange.

#### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure - B".

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

- (i) To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013.
- (ii) That in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (iii) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- (iv) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (v) That the annual financial statements have been prepared on a going concern basis;
- (vi) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vii) That proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

#### **AUDITORS**

##### **(I) Statutory Auditors**

M/s. Rakesh Agarwal & Associates, Chartered Accountants, who are the Statutory Auditor of the Company, hold office until the Conclusion of the ensuing AGM to be held for the financial year ended 2019 and are eligible for re-appointment. As required by the provision of the Companies Act, 2013 their appointment should be ratified by members each year at the AGM.

##### **(II) Secretarial Auditors**

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s K Pratik & Associates, Practicing Company Secretary, have been appointed as a Secretarial Auditors of the Company. The Secretarial Audit report of the Secretarial Auditor is enclosed as "Annexure-C to this Report"

#### **DISCLOSURE OF EMPLOYEES REMUNERATION**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 Lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs. 60 Lacs during the financial year 2018-19.





Appointment & Remuneration of Managerial Personnel is annexed herewith as “Annexure-D”

#### **CORPORATE GOVERNANCE**

Company is listed on BSE-SME. Hence, Corporate Governance Report is not applicable to the company for financial year 2018-19.

#### **SEXUAL HARASSMENT**

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

#### **ACKNOWLEDGEMENT**

The Board wishes to place on record their sincere appreciation and acknowledge with gratitude the effort put in and co-operation extended by bankers, shareholders, employees at all levels and all other associated persons, bodies or agencies for their continued support.

**Date: 7th September, 2019**  
**Place: Mumbai**

**For Chothani Foods Limited**  
**Sd/-**  
**Neeraj Chothani**  
**Managing Director**  
**(DIN: 06732169)**



**ANNEXURE TO DIRECTOR'S REPORT:  
ANNEXURE A  
FORM AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis

1	Name(s) of the related party and nature of relationship	Nil
2	Nature of contracts/arrangements/transactions	Nil
3	Nature of contracts/arrangements/transactions	Nil
4	Salient terms of the contracts or arrangements or transactions including the value, if any-	Nil
5	Justification for entering into such contracts or arrangements or transactions	Nil
6	Date(s) of approval by the Board	Nil
7	Amount paid as advances, if any	Nil
8	Date on which the special resolution was passed in general meeting as required under first Proviso to section	Nil

Details of material contracts or arrangement or transactions at arm's length basis:

- (a). Name(s) of the related party and nature of relationship: N.A.
- (b). Nature of contracts/arrangements/transactions: N.A.
- (d). Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
- (e). Date(s) of approval by the Board (if any): N.A.
- (f). Amount paid as advances, if any: - Nil
- (g). Date on which the special resolution was passed in general meeting (if any): - NA

Date: 07th September, 2019  
Place: Mumbai

For Chothani Foods Limited  
Sd/-  
Neeraj Chothani  
Managing Director  
(DIN: 06732169)

**ANNEXURE B**  
**FORM MGT- 9 EXTRACT OF ANNUAL RETURN**

As on the financial year ended 31.03.2018 [Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

<b>CIN</b>	U15122MH2014PLC252200
<b>Registration Date</b>	17TH JANUARY, 2014
<b>Name of the Company</b>	<b>CHOTHANI FOODS LIMITED</b> (Formerly known as "ASHOK MASALA MART LIMITED")
<b>Category / Sub-Category of the Company</b>	COMPANY LIMITED BY SHARES
<b>Address of the Registered office and contact details</b>	OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR. GHATKOPAR EAST. MUMBAI-400075
<b>Whether listed company</b>	NO
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	KARVY COMPUTERSHARE PRIVATE LIMITED 701, 7TH FLOOR, HALLMARK BUSINESS PLAZA, SANT DHYANESHWAR MARG, OFF. BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI - 400051.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service*	% to total turnover of the company
1	WHOLESALE TRADE OF SPICES	4630	100%

I\* As per National Industrial Classification 2008 – Ministry of Statistics and Programme Implementation

**II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address Of the Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	NA	NA	NA	NA	NA



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i. Category-wise Shareholding: need to check the shareholding pattern as on 31.03.2019

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year %				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
1. Indian									
i. Individual/HUF	1118450	NIL	1118450	21.68	1118450	NIL	1118450	21.68	NIL
ii. Central Government	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
iii. State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
iv. Bodies Corporates	1381550	NIL	1381550	26.77	1381550	NIL	1381550	26.77	NIL
v. Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
vi. Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (A) (1)</b>	<b>2500000</b>	<b>NIL</b>	<b>2500000</b>	<b>48.45</b>	<b>2500000</b>	<b>NIL</b>	<b>2500000</b>	<b>48.45</b>	<b>NIL</b>
2. Foreign									
i. NRI - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii. Other - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
iii. Bodies Corporates	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
iv. Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
v. Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (A) (2)</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2500000</b>	<b>NIL</b>	<b>2500000</b>	<b>48.45</b>	<b>2500000</b>	<b>NIL</b>	<b>2500000</b>	<b>48.45</b>	<b>NIL</b>
<b>B Public Shareholding</b>									
1. Institutions									
i. Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii. Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
iii. Central Government	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
iv. State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
v. Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
vi. Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
vii. FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
viii. Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ix. Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B) (1)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
2. Non-Institutions									
(a) Bodies Corporates									
i. Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii. Overseas	740000	NIL	740000	14.34	757091	NIL	757091	14.68	00.34
(b) Individuals									
i. Individual Shareholders holding nominal Share Capital upto 2 Lakhs	1410000	NIL	1410000	27.33	1392909	NIL	1392909	26.99	(00.34)
ii. Individual Shareholders holding nominal Share Capital in excess of 2 Lakhs	510000	NIL	510000	09.88	510000	NIL	510000	9.88	NIL
(c) Others (specify) Non-Resident Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B) (2)</b>	<b>2660000</b>	<b>NIL</b>	<b>2660000</b>	<b>51.55</b>	<b>1902909</b>	<b>NIL</b>	<b>1902909</b>	<b>51.55</b>	<b>NIL</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>2660000</b>	<b>NIL</b>	<b>2660000</b>	<b>51.55</b>	<b>2660000</b>	<b>NIL</b>	<b>2660000</b>	<b>51.55</b>	<b>NIL</b>
<b>C Shares held by Custodian for GDRs &amp; ADRs</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Grand Total (A+B+C)</b>	<b>5160000</b>	<b>NIL</b>	<b>5160000</b>	<b>100%</b>	<b>5160000</b>	<b>NIL</b>	<b>5160000</b>	<b>100%</b>	<b>NIL</b>





(i) Shareholding of Promoters

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year %				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1.	Neeraj Ashok Chothani	NIL	116450	1164500	08.96	NIL	150950	150950	06.04	-2.92
2.	Sunil Shivji Chothani	NIL	482500	4825000	37.14	NIL	482500	482500	19.29	-17.85
3.	Ashok Shivji Chothani	NIL	482500	4825000	37.14	NIL	482500	482500	19.29	-17.85
4.	Babulal Thakkar	NIL	625	6250	00.05	NIL	625	625	00.03	-00.02
5.	Bhavana Sunil Chothani	NIL	625	6250	00.05	NIL	625	625	00.03	-00.02
6.	Monil Ashok Chothani	NIL	625	6250	00.05	NIL	625	625	00.03	-00.02
7.	Harilal Thakkar	NIL	625	6250	00.05	NIL	625	625	00.03	-00.02
8.	Bonne Volonte Communications LLP	NIL	00	00	00.00	NIL	1381550	1381550	55.26	55.26

iii. Change in Promoter's Shareholding : During the year there is no Change in Promoters Shareholding.

iv. Shareholding of Top Ten Shareholders:  
(Other than Directors, Promoters, and Holders of ADRs and GDRs)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% of Change in Share holding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	
1	Westpac Investment Pvt. Ltd	5,00,000	15.87	--	6,50,000	12.60	--	-03.27
2	Udhay Chowdhary	--	--	--	1,00,000	1.94	--	1.94
3	Sujit Ramdev Das	90,000	02.86	--	90,000	1.74	--	-1.08
4	Subhankar Home	--	--	--	70,000	1.36	--	1.36
5	Lakhi Prasad Chowdhary	--	--	--	60,000	1.16	--	1.16
6	Pawan Kumar Chowdhary	--	--	--	60,000	1.16	--	1.16
7	Ghanshyam S. Modi	--	--	--	40,000	0.78	--	0.78
8	Pawan Kumar Chowdhary	--	--	--	30,000	0.58	--	0.58
9	Suman Tulsian	--	--	--	30,000	0.58	--	0.58
10	Shivarajkumar Kuratti	--	--	--	30,000	0.58	--	0.58

v. Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
As on 1 April, 2018				
Neeraj Chothani	1,50,950	2.93	1,50,950	2.93
Ashok Chothani	4,82,500	9.35	4,82,500	9.35
Sunil Chothani	4,82,500	9.35	4,82,500	9.35
Monil Chothani	625	0.01	625	0.01
Mansi Pandya	625	0.01	625	0.01
Bhavesh Dadia	0	0	0	0
Prachi Kolwankar	0	0	0	0
<b>TOTAL</b>	<b>11,17,200</b>	<b>21.65</b>	<b>11,17,200</b>	<b>21.65</b>



**CHOTHANI FOODS LIMITED**  
(Formerly known as "Ashok Masala Mart Limited")

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Date wise Increase/Decrease in Share holding during the year speci-fying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
As on 31 March, 2019				
Neeraj Chothani	1,50,950	2.93	1,50,950	2.93
Ashok Chothani	4,82,500	9.35	4,82,500	9.35
Sunil Chothani	4,82,500	9.35	4,82,500	9.35
Monil Chothani	625	0.01	625	0.01
Mansi Pandya	625	0.01	625	0.01
Bhavesh Dadia	0	0	0	0
Prachi Kolwankar	0	0	0	0
<b>TOTAL</b>	<b>11,17,200</b>	<b>21.65</b>	<b>11,17,200</b>	<b>21.65</b>

**v. INDEBTEDNESS OF THE COMPANY**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	68,86,307.99	NIL	NIL	68,86,307.99
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ ii + iii)</b>	<b>68,86,307.99</b>	<b>NIL</b>	<b>NIL</b>	<b>40,76,303.91</b>
<b>Change in Indebtedness during the financial year</b>				
i. Addition	16,62,126.73	NIL	NIL	16,62,126.73
ii. Reduction	2,72,548.00	NIL	NIL	2,72,548.00
<b>Net Change</b>	<b>13,89,578.73</b>	<b>NIL</b>	<b>NIL</b>	<b>36,82,675.10</b>
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	82,75,886.72	NIL	NIL	82,75,886.72
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ ii + iii)</b>	<b>77,58,979.01</b>	<b>82,75,886.72</b>	<b>NIL</b>	<b>77,58,979.01</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sr. No.	Particulars of Remuneration	Neeraj Chothani (MD)	Ashok Chothani (WTD)	Sunil Chothani (Chairman)	Total Amount
1.	Gross salary	NIL	NIL	NIL	NIL
a.	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
b.	Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
c.	Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - Others (specify)	NIL	NIL	NIL	NIL
5.	Others, please specify	2,40,000	3,00,000	3,00,000	8,40,000.00
	<b>Total (1+ 2 + 3 + 4 + 5)</b>	<b>2,40,000</b>	<b>3,00,000</b>	<b>3,00,000</b>	<b>8,40,000.00</b>
	Ceiling as per the Act				



**B. Remuneration to Other Director:**

Sr. No.	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors	-----NIL-----	
	a. Fee for attending Board / Committee Meetings		
	b. Commission		
	c. Others, please specify		
	<b>Total (1)</b>		
2.	Other Executive & Non-Executive Directors		
	a. Fee for attending Board / Committee Meetings		
	b. Commission		
	c. Others, please specify		
	<b>Total (2)</b>		

**D. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary (Ms. Prachi Kolwankar)	CFO	Total
1.	Gross Salary	2,40,000	NIL	2,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission	-		-
	- as % of profit - others, specify...			
5.	Others, please specify		-	
6.	<b>Total</b>	<b>2,40,000</b>	<b>NIL</b>	<b>2,40,000</b>

**VII. Penalties / Punishment / Compounding Of Offences:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty Punishment Compounding				NIL	
<b>B. Directors</b>					
Penalty Punishment Compounding				NIL	
<b>C. Other Officers In Default</b>					
Penalty Punishment Compounding				NIL	

Date: 07th September, 2019

Place: Mumbai

For Chothani Foods Limited

Sd/-

Neeraj Chothani

Managing Director

(DIN: 06732169)



**ANNEXURE C**  
**FORM NO. MR- 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**  
*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of*  
*the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To, The Members, **CHOTHANI FOODS LIMITED**  
(Formerly known as "Ashok Masala Mart Limited")

Office No. 408, B Wing, Dhamji Shamji Corporate Square,  
Laxmi Nagar, Ghatkopar East, Mumbai - 400075.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. CHOTHANI FOODS LIMITED. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company 's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. CHOTHANI FOODS LIMITED** for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;
  - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (v) Other laws specifically applicable to the Company, namely;
  - i. Factories Act, 1948
  - ii. Industrial Disputes Act, 1947
  - iii. Payment of Wages Act, 1936
  - iv. The Minimum Wages Act, 1948
  - v. The Maternity Benefit Act, 1961
  - vi. The Child Labour (Prohibition and Regulation) Act, 1986
  - vii. The Industrial Employment (Standing Orders) Act, 1946



- viii. The Employees' Compensation Act, 1923 (earlier known as Workmen's Compensation Act, 1923)
- ix. Equal Remuneration Act, 1976
- x. The Environment (Protection) Act, 1986 xi. The Environment (Protection) Rules, 1986
- xii. The Hazardous Wastes (Management, Handling And Transboundary Movement) Rules, 2008
- xiii. The Water (Prevention & Control of Pollution) Act, 1974 xiv. Water (Prevention & Control of Pollution) Rules, 1975
- xv. The Air (Prevention & Control of Pollution) Act, 1981
- xvi. The Air (Prevention & Control Of Pollution) Rules, 1982
- xvii. Sale of Goods Act, 1930
- xviii. Income Tax Act, 1961
- xix. Central Excise Act, 1944
- xx. Central Excise Rules, 2002
- xxi. Central Sales Act, 1956
- xxii. Service Tax Rules, 1994
- xxiii. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- xxiv. Customs Act, 1962
- xxv. Wealth Tax Act, 1957

The management of the Company has informed us that other than the Acts as mentioned above, there is no industry specific law which is applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

**We further report that,**

The Board of Directors of the Company is not duly constituted and the balance between the Executive Directors, Non-Executive Directors and Independent Directors is not properly maintained. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the audit Period, Out of 2 Independent Directors, One Director has resigned from the Board of Directors of the Company and since then the place of Independent Director is vacant.

**For K PRATIK & ASSOCIATES**  
Practising Company Secretary

**Date: 31/08/2019**

**Place: Mumbai**

Sd/-

**CS PRATIK HARSHAD KALSARIYA**  
Proprietor  
Membership No. A33502  
COP No.: 12368

*Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.*



**"ANNEXURE - A"**

To,  
The Members,

**CHOTHANI FOODS LIMITED**  
(Formerly known as "ASHOK MASALA MART LIMITED")

Office No. 408, B Wing, Dhamji Shamji Corporate Square,  
Laxmi Nagar, Ghatkopar East, Mumbai - 400075.

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For K PRATIK & ASSOCIATES**  
Practising Company Secretary

**Date: 31/08/2019**  
**Place: Mumbai**

Sd/-  
**CS PRATIK HARSHAD KALSARIYA**  
Proprietor  
Membership No. A33502  
COP No.: 12368



## CEO/CFO CERTIFICATION

To,  
The Board of Directors  
**CHOTHANI FOODS LIMITED**  
(Formerly known as "ASHOK MASALA MART LIMITED")

I, Neeraj Chothani, the Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2018 and that to the best of their knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting;

For Chothani Foods Limited  
Sd/-  
Neeraj Chothani  
Managing Director  
(DIN: 06732169)

Date: 07th September, 2019  
Place: Mumbai



## INDEPENDENT AUDITORS' REPORT

TO,  
**THE MEMBERS OF CHOTHANI FOODS LIMITED**  
(Formerly known as "ASHOK MASALA MART LIMITED")

### **Report on the Financial Statements**

We have audited the accompanying financial statement of CHOTHANI FOODS LIMITED (the "Company"), which comprise the Balance Sheet as at 31/03/2019, the Statement of Profit and Loss, Cash Flow Statement for year ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statement that give a true and fair view of the financial position, financial performance and Cash Flow of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent: anti design. implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and arc free from material misstatement. whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Our audit involves performing procedures to obtain audit evidence amout the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. We give in the Annexure B statements on the matters relating to internal financial controls.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31/03/2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31/03/2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- h. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- i. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- j. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR RAKESH R. AGARWAL & ASSOCIATES**  
**(Chartered Accountants)**  
**Firm Reg. No. 119168W**

**Date : 30.05.2019**  
**Place : MUMBAI**





## **Annexure A to Independent Auditors Report**

To,

The Members of CHOTHANI FOODS LIMITED

**(i) In Respect of Fixed Assets**

- 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 at reasonable intervals; No material discrepancies were noticed on such verification.
- c) the title deeds of immovable properties are held in the name of the company.

**(ii) In Respect of Inventories**

Physical verification of inventory has been conducted at reasonable intervals by the management.

**(iii) Compliance under section 189 of The Companies Act, 2013**

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013.

Since the Company has not granted any loans to any related parties and hence other conditions are not applicable.

**iv. Compliance under Section 186 and 186 of the Companies Act, 2013:**

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**(v) Compliance under Section 73 to 76 of the Companies Act, 2013 and Rules framed thereunder while accepting deposits:**

The company has not accepted any Deposits.

**(vi) Maintenance of cost records**

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

**(vii) In respect of statutory dues and Compliances:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
- b) There is no dispute with the revenue authorities regarding any duty or tax payable.

**(viii) Repayment of Loans and Borrowings**

The company has not defaulted in repayment of dues to financial institution, or a bank.

**(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The Company has not applied term loans for the purposes other than for which those are raised



**(x) Reporting of Fraud during the year:**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(xi) Managerial Remuneration:**

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

**(xii) Compliance by Nidhi Company regarding Net Owned Fund to Deposit Ratio:**

As per information and records available with us the company is not Nidhi Company.

**(xiii) Related Party Compliance with Section 177 and 188 of the Companies Act, 2013:**

All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(xiv) Issue of Share Capital and use of Amount:**

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

**(xv) Compliance under Section 92 of the Companies Act, 2013.**

The company has not entered into any non-cash transactions with directors or persons connected with him.

**(xvi) Requirement of registration under 45-IA of Reserve Bank of India Act, 1934:**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

**FOR RAKESH R. AGARWAL & ASSOCIATES  
(Chartered Accountants)  
Firm Reg. No. 119168W**

**Date : 30.05.2019  
Place : MUMBAI**

**Sd/-  
RAKESH R. AGARWAL  
(Proprietor)  
Membership No : 100223**



**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of CHOTHANI FOODS LIMITED (Formerly known as "Ashok Masala Mart Limited")**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **CHOTHANI FOODS LIMITED** ("The Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded



as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

**FOR RAKESH R. AGARWAL & ASSOCIATES  
(Chartered Accountants)  
Firm Reg. No. 119168W**

Date : 30.05.2019  
Place : MUMBAI

**Sd/-  
RAKESH R. AGARWAL  
Proprietor  
M.No. : 100223**



**CHOTHANI FOODS LIMITED**  
(Formerly known as "Ashok Masala Mart Limited")

**BALANCE SHEET AS AT 31ST MARCH, 2019**

(AMOUNT IN RS.)

PARTICULARS	Note	As at 31 March 2019	As at 31 March 2018
<b>A. EQUITY AND LIABILITIES</b>	1		
<b>Shareholder's Funds</b>			
(a) Share Capital	2	5,16,00,000.00	5,16,00,000.00
(b) Reserves and Surplus	3	1,21,03,299.79	1,08,17,078.63
(c) Money received against share warrants		-	-
<b>2 Share Application money pending allotment</b>		-	-
<b>3 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	82,75,886.72	68,86,307.99
(b) Deferred Tax Liabilities (Net)	5	1,99,672.09	1,56,469.79
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
<b>4 Current Liabilities</b>			
(a) Short-Term Borrowings	8	-	-
(b) Trade Payables	9	18283873.88	1,42,35,251.28
(c) Other Current Liabilities	10	-	-
(d) Short-Term Provisions	11	3,61,335.00	3,20,660.00
<b>Total</b>		<b>9,08,24,067.48</b>	<b>8,40,15,767.69</b>
<b>B. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets	12		
(i) Tangible Assets		1,00,43,922.46	1,06,09,450.19
(ii) Intangible Assets		8,59,471.00	11,45,959.00
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets under Development		-	-
(v) Fixed Assets held for sale		-	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	14	-	-
(e) Other non-current assets	15	-	-
<b>2 Current Assets</b>			
(a) Current investments	16	3,99,378.00	3,99,378.00
(b) Inventories	17	3,30,06,645.86	3,43,06,503.07
(c) Trade receivables	18	3,20,92,920.25	2,53,77,602.39
(d) Cash and cash equivalents	19	42,87,139.73	16,41,128.39
(e) Short-term loans and advances	20	89,92,026.59	89,22,785.85
(f) Other current assets	21	11,42,563.60	16,12,960.80
<b>Total</b>		<b>9,08,24,067.48</b>	<b>8,40,15,767.69</b>

See accompanying notes forming integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

For and on behalf of  
**Rakesh R. Agarwal & Associates**  
Chartered Accountants

For and on behalf of  
**M/S CHOTHANI FOODS LTD.**  
(Formerly known as Ashok Masala Mart Ltd.)

Sd/-  
**(Rakesh Agarwal)**  
Proprietor  
MEM. NO.100223

Sd/-  
**(Ashok Chothani)**  
Chairman & Director  
DIN NO. 06732163

Sd/-  
**(Sunil Chothani)**  
Whole-Time Director  
DIN NO. 06732173

Sd/-  
**(Neeraj Chothani)**  
Managing Director & C.F.O.  
DIN NO. 06732169

Place : Mumbai  
Date : 30.05.2019





STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(AMOUNT IN RS.)

PARTICULARS	Note	Note No.	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>A. CONTINUING OPERATIONS</b>				
I Revenue from operations (Gross)		22	4,70,68,287.74	4,04,31,168.96
II Other Income		23	7,09,967.00	5,95,911.00
III Total Revenue (I +II)			4,77,78,254.74	4,10,27,079.96
IV Expenses:				
(a) Cost of materials consumed		24	-----	-----
(b) Purchase of Stock-in-Trade		25	<u>3,60,75,849.28</u>	<u>2,99,29,386.40</u>
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		26	-	-
(d) Employee Benefit Expenses		27	21,64,152.00	15,67,378.00
(e) Financial Costs		28	8,79,025.00	9,27,852.00
(f) Depreciation and Amortization Expense		29	10,16,476.73	10,95,865.00
(g) Other Expenses		30	59,50,783.26	58,44,300.96
<b>Total Expenses (IV)</b>			<u>4,60,86,286.27</u>	<u>3,93,64,782.36</u>
V Profit/ (Loss) before exceptional and extraordinary items and tax (III - IV)			16,91,968.47	16,62,297.60
VI Exceptional Items			-	-
VII Profit before extraordinary items and tax (V - VI)			16,91,968.47	16,62,297.60
VIII Extraordinary Items			-	-
IX Profit before tax (VII - VIII)			16,91,968.47	16,62,297.60
X Tax expense:				
(a) Current tax expense for current year			3,61,335.00	3,20,660.00
(b) (Less): MAT credit (where applicable)			-	-
(c) Current tax expense relating to prior years			-	-
(d) Net current tax expense			-	-
(e) Deferred tax			43,202.30	95,818.38
XI Profit(Loss) from the period from continuing operations (IX-X)			12,87,431.16	12,45,819.22
<b>B. DISCONTINUING OPERATIONS</b>				
XII (a) Profit/(Loss) from discontinuing operations (before Tax)			-	-
(b) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations				
(c) Tax expense of discounting operations			-	-
-On ordinary activities attributable to the discontinuing operations			-	-
-On gain / (loss) on disposal of assets / settlement of liabilities			-	-
XIII Profit/(Loss) from Discontinuing operations(XII(a)toXII(b))			-	-
<b>C. TOTAL OPERATIONS</b>				
XIV Profit/(Loss) for the period (XI + XIII)			<u>12,87,431.16</u>	<u>12,45,819.22</u>
XV Earning per equity share:				
(1) Basic & Diluted				
(i) Continuing operations			0.25	0.24
(ii) Total operations			0.25	0.24

NOTES Referred To Above Form An Integral Part Of The Profit And Loss Account

For and on behalf of  
**Rakesh R. Agarwal & Associates**  
Chartered Accountants

For and on behalf of  
**M/S CHOTHANI FOODS LTD.**  
(Formerly known as Ashok Masala Mart Ltd.)

Sd/-  
**(Rakesh Agarwal)**  
Proprietor  
MEM. NO.100223

Sd/-  
**(Ashok Chothani)**  
Chairman & Director  
DIN NO. 06732163

Sd/-  
**(Sunil Chothani)**  
Whole-Time Director  
DIN NO. 06732173

Sd/-  
**(Neeraj Chothani)**  
Managing Director & C.F.O.  
DIN NO. 06732169

Place : Mumbai  
Date : 30.05.2019



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

(AMOUNT IN RS.)

	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit After taxes	1287431.16	1245819.22
Adjustments for		
Add: Non-Operating Profit and Non-Cash Expenses		
Depreciation	1016476.73	1095865.00
Deferred Tax Liability	43202.30	95818.38
Interest and other Finance Cost paid	879025.00	927852.00
Less: Non-Operating and Non-Cash Income	00.00	00.00
operating Profit before Working capital changes	<u>3226135.20</u>	<u>3365354.60</u>
Movements in Working Capital		
Increase / (Decrease) in Liability	5438201.33	10064550.28
Increase / (Decrease) in Provisions	40675.00	(241742.00)
Increase / (Decrease) in Misc. Expenditures	00.00	00.00
Increase / (Decrease) in Sundry Debtors	(6715317.86)	(19657825.14)
Increase / (Decrease) in Inventory	1299857.21	1494203.59
Increase / (Decrease) in Current Investments	00.00	(390028.00)
Increase / (Decrease) in Loans and Advances	(69240.74)	(7880952.30)
Increase / (Decrease) in Other Current Assets	470397.20	(1243473.80)
<b>Net Cash (Used in) from Operating Activities</b>	<u>3690707.34</u>	<u>(14489912.77)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(164461.00)	(10513257.18)
Sale of Fixed Assets	00.00	00.00
Net Cash Flow from Investing Activities	(164461.00)	(10513257.18)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(879025.00)	(927852.00)
Issue of share capital	00.00	26600000.00
Loan Repaid	00.00	(872671.02)
Tax on regular assignment	(1210.00)	(120.00)
Dividend Paid	00.00	00.00
<b>Net Cash Flow from Financing Activities</b>	<u>(880235.00)</u>	<u>24799356.98</u>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<u>2646011.34</u>	<u>(203812.97)</u>
<b>Cash and cash equivalents at the beginning of the year / Period</b>	<u>1641128.39</u>	<u>1844941.36</u>
<b>Cash and cash equivalents at the end of the year/ Period</b>	<u>4287139.73</u>	<u>1641128.39</u>

For and on behalf of  
**Rakesh R. Agarwal & Associates**  
Chartered Accountants

For and on behalf of  
**M/S CHOTHANI FOODS LTD.**  
(Formerly known as Ashok Masala Mart Ltd.)

Sd/-  
**(Rakesh Agarwal)**  
Proprietor  
MEM. NO.100223

Sd/-  
**(Ashok Chothani)**  
Chairman & Director  
DIN NO. 06732163

Sd/-  
**(Sunil Chothani)**  
Whole-Time Director  
DIN NO. 06732173

Sd/-  
**(Neeraj Chothani)**  
Managing Director & C.F.O.  
DIN NO. 06732169

Place : Mumbai  
Date : 30.05.2019

**Notes Forming Part of the Financial Statements for the year ended 31st March 2019****SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (NOTE No. 1)****A. CORPORATE INFORMATION**

The Company has been incorporated as “Ashok Masala Mart Limited” on 17th January, 2014. The Company was then listed to SME Platform of BSE Limited in the month August, 2017. The name of company has been changed to “Chothani Foods Limited” vide fresh certificate of incorporation in the month of January, 2018.

**B. SIGNIFICANT ACCOUNTING POLICIES****1. Basis for Preparation of Financial Statements**

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on an accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

**2. Use of Estimates**

The preparation of Financial statement of the company is on conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized.

**3. Current/Non-Current Classification**

All assets and liabilities have been classified as current and non-current, as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**4. Fixed Assets**

- i. Fixed assets are stated at acquisition cost net of recoverable taxes, less accumulated depreciation and impairment loss.
- ii. Assets which are not ready for use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- iii. Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in the Schedule II. Accordingly, the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives.

**5. Depreciation**

- i. Depreciation on fixed assets is charged on Written Down Value as per useful life prescribed in Schedule II to the Companies Act, 2013.
- ii. Assets costing Rs.5000/- or less are depreciated in full in the year of purchase.



- iii. The intangible assets (Computer Software acquired for internal use) are capitalized in accordance with the relevant Accounting standard.

**6. Inventories Inventories are valued at cost.**

**7. Investments**

- i. Investments are classified into current and non-current investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as non-current investments.
- ii. Current investments are carried at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investments.
- iii. Non-current investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.
- iv. On disposal of an investments, the difference between the carrying amount and net disposal proceeds is recognised in the statement of profit and loss.

**8. Revenue Recognition**

- i. Sale of goods is recognised on dispatch and in accordance with the terms and condition of the sale.
- ii. Income from investment is recognized, as and when received.

**9. Borrowing Cost**

Borrowing costs that are allocated to the acquisition or constuction of qualified assets are capitalised as part of cost of such assets. A quilifying asset in one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charges to revenue.

**10. Taxation**

- i. Tax expenses are accounted in the same period to which the revenue and expense relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. The difference between the taxable income and the net profit and loss before tax for the year as per the financial statements are identified and the tax effect of timing difference is recognised as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year, based on effective tax rates substantively enacted by the Balance Sheet date.
- ii. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**11. Provisions, Contingent Liabilities and Contingent Assets**

A provision is made based on reliable estimate when it is probable that an outflow or resources embodying economic benefits will be required to settle an obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statement.

**12. Earning Per Share**

The basis Earning per Share ("EPS") is computer by dividing the Net Profit after tax for the period available for the Equity Shareholders by the weighted average number of Equity shares outstanding during the period.

**13. Confirmation**

ertain confirmation of balances from Sundry Debtors, Loans and Advances, Deposits and Sundry Creditors, including Advances received from Customers are awaited and the account reconciliation of some parties, where confirmation have been received, are in progress. Adjustment for differences, if any, arising out of such confirmation/ reconciliation would be made in accounts on receipt of final agreed balances/ reconciliation.

14. Miscellaneous expenditure are preliminary expenses amortized over the period of 5 year subject to faster write-off under AS-26.

**15. Cash and Cash Equivalents**

Cash comprises of the cash on hand and demand deposits with banks. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**16. Transaction in Foreign Currency**

The company has no foreign exchange transaction(s) during the year under consideration.

**17. Payment to Auditor**

Particulars	Current Year (In Rs.)	Previous Year (In Rs.)
For Company Audit	17,500.00	17,500.00
For Tax Audit	17,500.00	17,500.00
For Professional Fees	15,000.00	15,000.00
	50,000.00	50,000.00

**18. Remuneration to Directors**

Particulars	Current Year (In Rs.)	Previous Year (In Rs.)
Remuneration	8,40,000.00	8,40,000.00
Perquisites	00.00	00.00
Commission	00.00	00.00
Sitting Fees	00.00	00.00
	8,40,000.00	8,40,000.00

19. The company's business is only being Trading in Whole and Grounded Spices and all operation are undertaken at single units, segment-wise information is not applicable under Accounting Standard 17 - Segmental Information (AS-17) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

20. Previous year figures are regrouped or rearranged wherever applicable.

21. The company has not received any intimation from its suppliers being registered under Micro, Small and Medium Enterprises Development Act, 2006 (the Act). However, the company generally makes





payment to all its suppliers within the agreed credit period. Hence the necessary disclosure required under MSME under Schedule III of the Companies Act, 2013 are as under:

- As stated above, there is no principal amount and the interest due thereon remained unpaid to any MSME supplier at the year end;
- During the year neither the interest paid by the buyer in terms of section 16 of the Development Act, 2006, nor any amount of the payment was made to the MSME supplier beyond the appointed day;
- Since there is no amount payable to MSME supplier therefore no amount of interest was due and payable for the period of delay in making the payment and any interest thereon specified under the Micro, Small and Medium Enterprises Development Act, 2006;
- As specified in above clauses there is no amount of interest accrued at the end of the year;
- Further there is no amount of interest remaining due and payable in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium enterprises Development Act, 2006.

## 22. Taxes on Income

Income Tax of Rs. 3,61,335/- has been provided for current year tax. Pursuant to Accounting Standard 22 relating to "Accounting for taxes on income the company has recognized Net Deferred Tax Credit to the extent of Rs. 43,202.30 (Previous year Rs. 95,818.38). The same has been recognised since the management is virtually certain of realising the same in due course within the statutory time frame of allowability of the unabsorbed losses under the Income Tax Act, 1961.

### The Deferred Tax Working is as under:

Deferred Tax Liability	
Net Deferred Tax as on 01-04-2018 (A)	1,56,469.79
Tax Rate Difference on opening Deferred Tax Credit (B)	40,682.14
Excess of depreciation as per Income Tax Act over depreciation as per Co's Act.	
Depreciation as per Income Tax Act	13,39,109.23
Less : Depreciation as per Companies Act	10,16,476.73
	<u>3,22,632.49</u>
Deferred Tax Liability as on 31-03-2019 (Tax @ 30 % and 4% Education Cess) (C)	83,884.45
Net Current Deferred Tax Credit	<u>(43,202.30)</u>
Net Deferred Tax Liabilities (A+B+C)	<u>1,99,672.09</u>

## 23. Disclosure of Related party transaction with related party(ies) during the year are as mentioned below:

Sr. No.	Name of Party	Relationship	Nature of transaction	Amount	Amount o/s at year end
1	Ashok S. Chothani	Director	Remuneration	3,00,000.00	1,34,870.00
2	Sunil S. Chothani	Director	Remuneration	3,00,000.00	4,53,450.00
3	Neeraj A. Chothani	Director	Remuneration	2,40,000.00	(18,500.00)

**4. RELATED PARTY TRANSACTIONS**

Related parties and transaction as specified in the Accounting Standard-18 on "Related party Disclosures" issued by ICAI has been identified and given below:

- 1) Enterprises where Control Exists : NIL
- 2) Other Related parties with whom Company had transaction :
- (a) Key Management personnel and their relatives:

Ashok Shivji Chothani (Chairman and Director)  
 Neeraj Chothani (Managing Director and C.F.O.)  
 Sunil Shivji Chothani (Whole time Director)

Relatives : NIL

- (b) Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence:

Bonne Volonte Communication LLP

Nature of Transaction	Wholly Owned Subsidiary	Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence	Key Management Personnel and Their relatives
Income :			
Rent	Nil	Nil	Nil
Service Charges			
Sales	Nil	Nil	Nil
Commission	Nil	Nil	Nil
Expenses :			
Interest	Nil	Nil	Nil
Salary	Nil	Nil	Nil
Motar Car Hiring Charges	Nil	Nil	Nil
Purchases	Nil	Nil	Nil
Rent	Nil	Nil	Nil
Remuneration	Nil	Nil	840000.00
Balance at the end of the year :			
Debtors	Nil	Nil	Nil
Creditors	Nil	Nil	679496.00
Loan Taken	Nil	Nil	Nil
Loan Given	Nil	Nil	Nil
Investments	Nil	Nil	Nil



**Schedules annexed to and forming part of the Balance Sheet as on 31st March, 2018.**

**Note '2'**

**Share Capital**

**Authorised Capital**

5500000 Shares Of Rs. 10/- Each 55000000.00 55000000.00

**Issued, Subscribed & Paid Up Capital**

2500000 Equity Shares Of Rs. 10/- Each

Fully Paid Up 51600000.00 51600000.00

**Note-1** F.V. per shares has been consolidated from Rs.1/- to Rs.10/- per share vide resolution dated 12th December, 2016.

**Note-2** The Company has only one class of shares referred to as Equity Shares having F.V. of Rs.10/- per share.

**Note-3** Each holder of Equity share is entitled to one vote per share.

**Reconciliation Of Share Capital**

Equity Shares Of Rs.10/- Each With Voting Rights	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance At The Beginning Of The Year	5160000.00	51600000.00	2500000.00	25000000.00
Shares Issued During The Year	NIL	NIL	2660000.00	26600000.00
Shares Bought Back During The Year	NIL	NIL	NIL	NIL
Balance At The End Of The Year	<u>5160000.00</u>	<u>51600000.00</u>	<u>5160000.00</u>	<u>51600000.00</u>

**Shares Held By Shareholders Holding More Than 5 Percent Shares In The Company**

Equity Shares Of Rs.10/- Each With Voting Rights	No. of Shares	%age of of Holding	No. of Shares	%age of of Holding
Ashok Shivji Chothani	482500	9.35%	482500	9.35%
Neeraj Ashok Chothani	150950	2.93%	150950	2.93%
Sunil Shivji Chothani	482500	9.35%	482500	9.35%
Bonne Volonte Communication Llp	1381550	26.77%	1381550	26.77%
Westpac Investments Pvt. Ltd.	650000	12.60%	500000	9.69%
	<u>3147500</u>	<u>61.00%</u>	<u>2997500</u>	<u>58.09%</u>

**Note '3'**

**Reserves & Surplus**

A) Profit & Loss Account

Opening Balance 3269576.63 2023877.41

Add : Profit/loss Of The Year 1287431.16 1245819.22

Less : Provision Written Off 1210.00 120.00

**Total( A )** 4555797.79 3269576.63

B) Security Premium Account

Opening Balance 7547502.00 7547502.00

Add : Addition During The Year Nil Nil

**Total Reserve & Surplus ( B )** 7547502.00 7547502.00

**Total** 12103299.79 10817078.63

**Note '4'**

**Non-Current Liabilities**

Long - Term Borrowings

Union Bank Of India - Od A/c \* 2181919.72 519792.99

HDFC Bank - Office Loan 6093967.00 6366515.00

**Total** 8275886.72 6886307.99

**Note :** Secured by hypothecation of Stock and Debtors with Union Bank of India, Khand Bazar Branch.



		(AMOUNT IN RS.)	
<b>Note '5'</b>			
Trade Payables Sundry Creditors For Purchases (As Per Schedule - 2)			
		16542462.70	12683992.22
	<b>Total(i)</b>	<b>16542462.70</b>	<b>12683992.22</b>
Sundry Creditors For Expenses (As Per Schedule - 3)			
		1678055.18	1487811.06
	<b>Total (ii)</b>	<b>1678055.18</b>	<b>1487811.06</b>
Sundry Creditors For Fixed Assets			
Lippi Systems Ltd.			
		4720.00	Nil
Aishwarya Vinayak Pack Print			
		Nil	2950.00
Kwality Stereos			
		Nil	1862.00
	<b>Total ( iii )</b>	<b>4720.00</b>	<b>4812.00</b>
Others			
Wrong Credit By Bank			
		58636.00	58636.00
	<b>Total( iv )</b>	<b>58636.00</b>	<b>58636.00</b>
	<b>(B) ( i + ii + iii + iv )</b>	<b>18283873.88</b>	<b>14235251.28</b>
<b>Note '6'</b>			
Short - Term Provisions			
Provision For Taxation (A.Y. 2018-2019)			
		Nil	320660.00
Provision For Taxation (A.Y. 2019-2020)			
		361335.00	Nil
	<b>( C )</b>	<b>361335.00</b>	<b>320660.00</b>
	<b>TOTAL CURRENT LIABILITIES( A + B + C )</b>	<b>18645208.88</b>	<b>14555911.28</b>

<b>Note '7'</b>								
Non - Current Assets								
Fixed Assets								
		Cost			Provision For Depreciation			
Nature Of Assets	Depre- ciation	Opening Balance	Additions (Delitions)	Total	Opening Balance	During the year	Total	WDV as on 31-03-2018
<b>TANGIBLE ASSETS</b>								
Air Compressor	0.1810	21040.00	NIL	21040.00	3808.24	NIL	3808.24	17231.76
Auger Filler Mach	0.1810	415278.00	NIL	415278.00	75165.32	NIL	75165.32	340112.68
Bag Sealing Mach.	0.1810	NIL	2350.00	2350.00	NIL	326.30	326.30	2023.70
Computer/Printer	0.4000	1016.00	55932.00	56948.00	406.40	10542.80	10949.20	45998.80
Cylinder Dye	0.1810	467697.00	84279.00	551976.00	84653.16	9815.00	94468.16	457507.84
Furniture/Fixtures	0.2589	329897.18	NIL	329897.18	85410.38	NIL	85410.38	244486.80
Office Premises	0.0487	9366382.00	NIL	9366382.00	456142.80	NIL	456142.80	8910239.20
Weighing Scale	0.1810	8140.00	21900.00	30040.00	1473.34	2245.00	3718.34	26321.66
<b>TOTAL</b>		<b>10609450.18</b>	<b>164461.00</b>	<b>10773911.18</b>	<b>707059.64</b>	<b>22929.09</b>	<b>729988.73</b>	<b>10043922.46</b>
<b>INTANGIBLE ASSETS</b>								
Goodwill	0.25	1141388.00	NIL	1141388.00	285346.00	NIL	285346.00	856042.00
Trade Mark	0.25	4571.00	NIL	4571.00	1142.00	NIL	1142.00	3429.00
<b>TOTAL</b>		<b>1145959.00</b>	<b>NIL</b>	<b>1145959.00</b>	<b>286488.00</b>	<b>NIL</b>	<b>286488.00</b>	<b>859471.00</b>
<b>(A)</b>		<b>11755409.18</b>	<b>164461.00</b>	<b>11919870.18</b>	<b>993547.64</b>	<b>22929.09</b>	<b>1016476.73</b>	<b>10903393.46</b>

<b>Note '8'</b>			
<b>Non - Current Investments</b>			
Gold Bar - 106.410 Gms			
		300928.00	300928.00
Gold Bar - 30.000 Gms			
		89100.00	89100.00
Shares Of Saraswat Co-op. Bank Ltd. - (935 Shares @ Rs.10/- Each)			
		9350.00	9350.00
	<b>TOTAL ( B )</b>	<b>399378.00</b>	<b>399378.00</b>
	<b>TOTAL NON-CURRENT INVESTMENTS( A + B )</b>	<b>11302771.46</b>	<b>12154787.18</b>

<b>Note '9'</b>			
<b>Current Assets</b>			
Inventories			
Inventory Of Goods (as Taken, Valued And Certified By The Management)			
		33006645.86	34306503.07
	<b>TOTAL( A )</b>	<b>33006645.86</b>	<b>34306503.07</b>



**CHOTHANI FOODS LIMITED**  
(Formerly known as "Ashok Masala Mart Limited")

Note '10' (AMOUNT IN RS.)

<b>Trade Receivables (unsecured)</b>		
More Than Six Months	Nil	Nil
Others - (As Per Schedule - 1)	<u>32092920.25</u>	<u>25377602.39</u>
<b>Total (B)</b>	<b><u>32092920.25</u></b>	<b><u>25377602.39</u></b>

Note '11'

<b>Cash And Cash Equivalents</b>		
(a) Cash In Hand (as Certified By The Management)	2981780.00	258092.00
(b) Bank Balance HDFC Bank	61538.75	61538.75
The Saraswat Co-op. Bk. Ltd.	(8,716.97)	129610.49
Union Bank Of India	22969.95	34290.15
(c) Fixed Deposit - Maturity 12 Months		
F.D. Receipt No. 071678 With Union Bank Of India	<u>1229568.00</u>	<u>1157597.00</u>
<b>Total (C)</b>	<b><u>4287139.73</u></b>	<b><u>1641128.39</u></b>

Note '12'

<b>Short - Term Loans And Advances</b>		
<b>Balance With Government Authorities (unsecured, Considered Good)</b>		
M VAT Deposit	25000.00	25000.00
Advance Tax For A.Y. 2018-2019	Nil	202500.00
Advance Tax For A.Y. 2019-2020	200000.00	Nil
T.D.S. A.Y. 2018-2019	Nil	56110.00
T.D.S. A.Y. 2019-2020	70996.00	Nil
<b>VAT Receivable</b>		
F.Y. 2015-16	6132.17	6132.17
F.Y. 2016-17	13323.38	13323.38
VAT C/F - 30.06.2017	2819.98	2819.98
CGST Refund	6111.03	6111.03
IGST Refund	245929.59	229302.85
SGST Refund	6889.44	6889.44
<b>Others (unsecured, Considered Good)</b>		
Kalyani Muranjan - Staff	Nil	27000.00
Vijay M. Somaiya - Staff	500000.00	515000.00
Alacrity Security Ltd.	350000.00	350000.00
Aryaman Financial Services Ltd.	100000.00	100000.00
Gita Mukesh Sumaria - For Bhivandi Factory	107000.00	107000.00
B.S.E. Deposit	201000.00	201000.00
M. Tarun & Co.	700000.00	700000.00
Tax Payments	<u>156825.00</u>	<u>74597.00</u>
<b>(d)</b>	<b><u>8992026.59</u></b>	<b><u>8922785.85</u></b>
<b>Total Current Assets ( A + B + C + D )</b>	<b><u>78378732.43</u></b>	<b><u>70248019.70</u></b>

Note '13'

<b>Other Current Assets</b>		
<b>Preliminary Expenses</b>		
Opening Balance	1612960.80	369487.00
Incurred During The Year	NIL	1713871.00
Less : Amount Written Off	<u>470397.20</u>	<u>470397.20</u>
<b>Total</b>	<b><u>1142563.60</u></b>	<b><u>1612960.80</u></b>

**Schedules annexed to and forming part of the Profit & Loss Account for the year ended on 31st March, 2019.**

Note '14'

<b>Other Income</b>		
Dividend Received	NIL	2805.00
Interest On F.d.	79967.00	79462.00
Interest Recd. On Loans And Advances	630000.00	481644.00
Misc. Income	NIL	32000.00
<b>Total</b>	<b><u>709967.00</u></b>	<b><u>595911.00</u></b>





**Note '15'**

(AMOUNT IN RS.)

Accretion To Stocks Of Finished Goods & Stock In Progress

Closing Stock	33006645.86	34306503.07
Less: Opening Stock	34306503.07	35800706.66
<b>Total</b>	<b><u>(12,99,857.21)</u></b>	<b><u>(14,94,203.59)</u></b>

**Note '16'**

Administrative And Other Expenses

Advertisement Expenses	6750.00	12492.00
Audit & Prof. Fees	35000.00	34500.00
A.p.m.c. Charges	14578.38	11267.36
Bank Charges	267835.43	81103.10
Commission Paid	Nil	3990.00
Computer Expenses	Nil	3813.00
Conveyance Charges	53335.00	53820.00
Custodial Fees	Nil	52125.00
Depository Charges	Nil	31000.00
Directors' Remuneration	840000.00	840000.00
Design Work	Nil	25000.00
Discount	(1,305.24)	11537.96
Donation	Nil	1350.00
Dr/cr Bal Written Off	352281.76	323558.49
Electricity Charges	31221.00	35791.00
General Expenses	199783.45	183305.46
Grinding Charges To Labours	318160.00	262531.00
Hamali Charges	1570.00	2285.00
Insurance Charges	26914.00	29707.00
K.K.C.	Nil	305.00
Laboratory/testing Chgs	Nil	Nil
License Fees	Nil	6000.00
Listing Fees	Nil	25000.00
Loading/unloading	1398.00	1079.14
Loan Processing Fees	Nil	164493.63
Office Expenses	79435.00	46367.00
Packing Charges	806422.79	790715.81
Penalty Charges	170.00	1000.00
Postage & Courier	14669.55	11933.60
Printing & Stationery Exps.	90943.42	57145.00
Professional Fees	443000.00	607611.00
Profession Tax - Company	2500.00	Nil
Profession Tax - Employees	15000.00	Nil
Rent Paid	345480.00	509028.00
Repairs & Maintenance	3500.00	2600.00
Roc Fees	10624.00	16600.00
Round Off	(23.02)	(64.79)
S. B. C.	Nil	305.00
Service Tax	Nil	8540.00
Society Maintenance	30505.00	134368.00
Telephone Expenses	40751.00	55329.00
Transportation Exps.	964546.54	607914.00
Travelling Expenses	485340.00	328458.00
<b>Total</b>	<b><u>5480386.06</u></b>	<b><u>5373903.76</u></b>

**Note '17'**

Employee Benefit Expenses

Salary	1636108.00	1016207.00
Staff Welfare	19244.00	45609.00
Wages Paid	508800.00	505562.00
<b>Total</b>	<b><u>2164152.00</u></b>	<b><u>1567378.00</u></b>



**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CHOTHANI FOODS LIMITED**

**CIN: U15122MH2014PLC252200**

Regd. Office: Office No. 408, B Wing, Dhamji Shamji Corporate Square, Laxmi Nagar, Ghatkopar E, Mumbai- 75  
Phone: +91-22-25006871 / 25006871 E-mail:cs@chothanifoodslimited.com Website:www.chothanifoodslimited.com

<b>Name of the Member(s):</b>	
<b>Registered Address:</b>	
<b>Email Id:</b>	
<b>Folio No./Client Id:</b>	
<b>DP ID:</b>	

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

- Name:  
Address:  
E-mail Id:  
Signature: \_\_\_\_\_, or failing him
- Name:  
Address:  
E-mail Id:  
Signature: \_\_\_\_\_, or failing him
- Name:  
Address:  
E-mail Id:  
Signature: \_\_\_\_\_, or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 06th Annual General Meeting of the company, to be held on the Monday, 30th September 2019 at 11:00 a.m. at the Ground Floor, B WING, Dhamji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai - 400075 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
<b>Ordinary Business:</b>	
1	Adoption of Balance sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)
2	Appointment of Mr. Neeraj Chothani as a Director liable to retire by rotation. (Ordinary Resolution)
3	To ratify the appointment of M/s. Rakesh Agarwal & Associates, as Statutory Auditors of the Company. (Ordinary Resolution)

.....  
Signature of the Member

.....  
Signature of Proxy holder(s)

Please Affix  
Re.1/-  
Revenue  
Stamp and  
Sign

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A proxy need not be a member of the Company.
- For, the resolutions statement setting out material facts concerning items of special business, please refer the Notice Convening 06th Annual General Meeting.



**CHOTHANI FOODS LIMITED**  
**CIN: U15122MH2014PLC252200**

Regd. Office: Office No. 408, B Wing, Dhamji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai- 75  
Phone: +91-22-25006871 / 25006872 E-mail:cs@chothanifoodslimited.com Website: www.chothanifoodslimited

**ATTENDANCE SLIP**  
**(To be presented at the entrance)**  
**06th Annual General Meeting on Monday, 30th September, 2019**

Monday, 30th September 2019 at 10:00 a.m. at the Office No. 408, B Wing,  
Dhamji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai - 400 075.

Folio No. \_\_\_\_\_ DP ID: \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_ Signature : \_\_\_\_\_

I/We hereby record my/our presence at the 06th Annual General Meeting of the Company being held on Monday, 30th September 2019 at 10:00 a.m. at the : OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI- 400075.

**Note: Members are requested to bring their copies of Annual Report to the Meeting.**



