

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31st March 2023

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I. Registration & Other Details:

1.	CIN	(*U15549PN2019PLC183457
2.	Registration Date	11/04/2019
3.	Name of the Company	AVEER FOODS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares /Indian Non-Government Company
5.	Address of the Registered office & contact details	Plot No 55/A/5 6 Hadapsar Industrial Estate, Hadapsar, Pune-411013 Phone: 9130076856 E-mail Id.: cs@aveerfoods.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd Add: 106 & 107 Dattani Plaza, Kurla Andheri Road, Kurla (W) Near Safed Poll East West Industrial Estate, Mumbai- 400072 Phone:022 28520461 /462 Email Id:- service@satellitecorporate.com

(*) the category of the Company from unlisted to Listed is yet to be changed as per the Company master data shown on the Ministry Of Corporate affairs.

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	Processed Food Products	10799	100%

III. Particulars of Holding, Subsidiary and Associate Companies -

Sr. No.	Name & Address of the Company	CIN	Holding/ Subsidiary/ Associate	% Shares held
-	-	-	-	-

During the year under review, pursuant to the Scheme of Arrangement the holding and subsidiary relationship between Chordia Food Products Limited and Aveer Foods Limited has been extinguished and both the entities have started working independently.

IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April, 2022]				No. of Shares held at the end of the year [As on 31 st March, 2023]				% Change during the year(*)
	Demat	Physical	Total	%	Demat	Physical (**)	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	(*)70	-	(*) 70	0.70	29,12,916	-	29,12,916	72.31	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	9,930	-	9,930	99.30	969	-	969	0.02	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	10,000	-	10,000	100	29,13,885	-	29,13,885	72.34	-
B. Public Shareholding									

1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI					-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	5915	-	5915	0.15	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	-	-	-	-	7,50,334	-	7,50,334	18.63	-
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	2,15,698	-	2,15,698	5.35	-
c) Others (HUFs)	-	-	-	-	55,180	-	55,180	1.37	-
Directors & their Relatives	-	-	-	-	5272	-	5272	0.13	-
Non Resident	-	-	-	-	6811	-	6811	0.17	-

Indians (Repatriable & non repatriable)										
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	1883	-	1883	0.05	-	-
Firms	-	-	-	-	73,274	-	73,274	1.82	-	-
Trusts	-	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	11,14,367	-	11,14,367	27.66	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	11,14,367	-	11,14,367	27.66	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10000	-	10000	100	40,28,252	-	40,28,252	100	-	-

Note:

1. Pursuant to the provisions of Clause 2.7 of the said Scheme of Arrangement the Investment of Rs. 1,00,000/- [Rupees One Lakh only] held by Chordia Food Products Limited and their beneficiaries has been cancelled and extinguished. The Company had allotted 40,28,252 Equity Shares to the Shareholders of Chordia Food Products Limited (CFPL) on Demerger of the Food Division of CFPL into the Company.

The Company has filed separate INC 28 with the Ministry of Corporate affairs for reduction of Share Capital pursuant to the Scheme of Arrangement. But the master data is yet to be updated.

2. (*) The entire share capital has been replaced hence individual % of the change in shareholding is not shown.
3. (**)The shareholders who were holding Equity Shares in CFPL in Physical mode were allotted Shares in the company in Demat Mode and the same were Credit to 'M/s Aveer Foods Limited-

Physical Unclaimed securities Escrow Account' as per the directions of BSE Ltd. Hence there are no shareholders holding shares in physical mode.

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. as on 1 st April, 2022			Shareholding at the end of the year i.e. as on 31 st March, 2023			% change in shareholding during the year
		No. of Shares	% of total Shares of the company as on 31/03/2022	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company as on 31/03/2023	%of Shares Pledged / encumbered to total shares	
1.	Mr. Rajkumar Hukmichand Chordia	10	0.01	-	15,44,968	38.35	-	-
2.	Mr. Madhubala Rajkumar Chordia	10	0.01	-	1,97,775	4.91	-	-
3.	Mr. Vishal Rajkumar Chordia	10	0.01	-	1,78,730	4.44	-	-
4.	Mr. Anand Rajkumar Chordia	10	0.01	-	1,87,520	4.66	-	-
5.	Mrs. Shweta Vishal Chordia	10	0.01	-	1,87,574	4.66	-	-
6.	Mr. Rikhab Dagdulal Lunawat	10	0.01	-	-	-	-	-
7.	Chordia Food Products Limited	9930	99.30	-	-	-	-	-
8.	Mr. Pravin Hukmichand Chordia	-	-	-	20,908	0.52	-	-
9.	Late Mr. Hukmichand Sukhlal Chordia(*)	10	0.01	-	933	0.02	-	-
10.	Late Mrs. Kamalbai Hukmichand Chordia(*)	-	-	-	933	0.02	-	-
11	Mr. Pradeep Hukmichand Chordia	-	-	-	3,73,102	9.26		

12	Mrs. Meena Pradeep Chordia	-	-	-	2,19,941	5.46		
13.	Ms. Anuradha Pradeep Chordia	-	-	-	486	0.01	-	-
14.	Ms. Neelam Sameer Goyal	-	-	-	27	0.00	-	-
15	Mrs. Namita Kushal Pittie	-	-	-	19	0.00	-	-
16.	Chordia Technologies (India) LLP	-	-	-	969	0.02	-	-
	TOTAL:-	10000	100		29,13,885	72.34	-	-

Notes:

1. The entire share capital has been replaced hence individual % of the change in shareholding is not shown.
2. (*)1866 shares held in the name of Late Mr. Hukmichand Chordia & Late Mrs. Kamalbai Hukmichand Chordia collectively have been transmitted in the name of Mr. Pradeep Hukmichand Chordia Promoter of the Company. The Company has given an intimation to BSE Ltd vide its letter AFL/SEC/BSE/018/2022-2023 dated 25th April, 2023 in this regard.

C) Change in Promoters' Shareholding (please specify, if there is no change)

1. During the year under review the entire shareholding pattern has been changed pursuant to the Scheme of Arrangement as mentioned in point no. IV (A) and (B).
2. After the date of the issuance of the report, the procedure for 'Inter se transfer of shares' between the promoters of the Company pursuant to clause no 9.10 of the Scheme of Arrangement between Chordia Food Products Limited and Aveer Food Limited and their respective shareholders have been completed and necessary disclosures under SEBI[Substantial Acquisition of Shares and Takeovers] Regulations, 2011 and SEBI[Prohibition of Insider Trading Regulations] 2015 have been submitted.
3. Consequently 'PHC Promoter Group' transferred their 9.80% stake to 'RHC Promoter Group' and is holding 5% Stake in the Company and 'RHC Promoter Group' has surrendered its entire holding in Chordia Food Products Limited to PHC Promoter Group. (PHC Promoter Group and RHC Promoter Group are described in the Scheme of Arrangement). The entire procedure of Inter se transfer between both Companies was completed on 7th July, 2023.
4. Also during the month of June the promoters of the Company acquired 7494 Shares from the open market due to which the promoter's holding has been increased from 29,13,885 to 29,21,379 i.e from 72.34% to 72.52% [as per the shareholding pattern on 30th June, 2023 submitted to BSE]

Apart from the above changes, there is no Change in the Aggregate as well as Individual Promoter Shareholding of the Company during the year under the report and till the date of issuance of the report as an annexure to Directors Report.

D) Shareholding Pattern of top Ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

As on the date of beginning of the year i.e on 1st April, 2022 the 99.3% share capital of the Company has been held in the name of Chordia Food Products Limited. Hence there were no shareholders holding shares other than Directors, Promoters and Holders of GDRs and ADRs.

Sr. No.	Name of Shareholders	Shareholding at the end of the year (As on 31 st March, 2023)	
		No. of shares	% of Total Shares of the Company
1	Mr. Subhash Hastimal Lodha	1,08,042	2.68
2	Mrs. Tanvi Jignesh Mehta	52,000	1.29
3	Mr. Guttikonda Vara Lakshmi	49,015	1.22
4	Mr. Kuntal Hasmukhlal Shah	38,305	0.95
5	Mrs. Pooja Paresh Goradia	20,336	0.5
6	Mr. Vrijlal Hasmukhlal Shah	19,140	0.48
7	Oaklane Captal Management LLP	18,497	0.46
8	Mr. Rohit Arunprakash Gupta	16,130	0.4
9	Mr. Sanjay Malpani	14,857	0.37
10	Mr. Mithalal Hastimal Gandhi	11,066	0.27

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Director and Key Managerial Personnel	Shareholding as at the beginning of the year i.e. as on 1 st April, 2022		Shareholding as at the end of the year i.e. as on 31 st March, 2023	
		No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	Mr. Rajkumar Hukmichand Chordia	10	0.01	15,44,968	38.35
2	Mr. Vishal Rajkumar Chordia	10	0.01	1,78,730	4.44
3	Mr. Anand Rajkumar Chordia	10	0.01	1,87,520	4.66
4.	Mr. Bapu Ramchandra Gavhane-Executive Director	-	-	3	-
5.	Mr. Vijaykumar Chandulal	-	-	200	-

	Kankaliya				
6	Dr. Ajitkumar Harichand Mandlecha	-	-	10	-
7.	Mr. Rajendra Hiralal Lunkad	-	-	1000	0.02
8	Adv. Ritesh Vijaykumar Mehta	-	-	-	-
9	Mrs. Samruddhi Ankur Mehta	-	-	-	-
10	Mr. Dharmendra Rajendraprasad Tulshyan [CFO]	-	-	-	-
11	Mrs. Tejashree Suyog Wagholikar[CS]	-	-	2	-

V) Indebtedness - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits(*)	Unsecured Loans	Deposits	Total Indebtedness
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Indebtedness at the beginning of the Financial Year 1st April, 2022				
i) Principal Amount	12,30,47,003	-	-	12,30,47,003
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	12,30,47,003	-	-	12,30,47,003
Change in Indebtedness during the Financial Year				
* Addition	7,91,72,174	-	-	7,91,72,174
** Reduction	12,30,47,003	-	-	12,30,47,003
Net Change	7,91,72,134	-	-	7,91,72,174
Indebtedness at the end of the Financial Year i.e. 31st March, 2023				
i) Principal Amount	7,91,72,174	-	-	7,91,72,174
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	7,91,72,174	-	-	7,91,72,174

(*) During the year under review, the Company availed Cash Credit facility of Rs. 16,00,00,000/- [Sixteen Crores] from HDFC Bank as per sanction letter SL-DOC051 222-CUS0083657-0001 dated 5th December, 2022.

(**) The Company has satisfied the charge created in favour of Union Bank of India against Chordia Food Products Limited- Food Division for the credit facilities availed [CC+ Term loan]

of Rs. 17,24,00,000/- [Seventeen Crore Twenty Four thousand only] as per the bank NOC Ref. No. OLR/Pune-Main/2022-23 I dated 23rd December, 2022.

VI. Remuneration of Directors and Key Managerial Personnel-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. N.	Particulars of Remuneration	Name of MD/WTD/ Manager		
		Mr. Bapu Gavhane- Executive Director	Mr. Dharmendra Tulshyan- CFO	Mrs. Tejashree Waghlikar- CS
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	14,92,367	19,97,660	6,62,758
	(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	-	-	-
	TOTAL	14,92,367	19,97,660	6,62,758
	Ceiling as per the Act	The Salary paid is within the limits of the Section 196 & 197 read with Schedule V of the Companies Act, 2013.		

Note:

Mr. Vishal Chordia and Mr. Anand Chordia were appointed as Managing Directors of the Company since 15th July, 2022, this was the first year of the Company after starting independent business activities. Hence to strengthen the business prospects the Managing Directors are decided not to obtain remuneration.

B. Remuneration to other Directors

Sr. No.	Name of Director	Particular of remuneration			Total Amount (Rs)
		Fee for attending Board/ Committee	Commission (Rs)	Others (Rs)	

		e Meetings (Rs)			
1	Independent Directors				
	Mr. Vijaykumar Kankaliya	43,000	-	-	43,000
	Mr. Rajendra Lunkad	43,000	-	-	43,000
	Dr. Ajitkumar Mandlecha	43,000	-	-	43,000
	Adv. Ritesh Mehta	39,000	-	-	39,000
	Mrs. Samruddhi Mehta	36,000	-	-	36,000
	Total (1)	2,04,000	-	-	2,04,000
2	Other Non-Executive Directors				
	Rajkumar Chordia	33,000	-	-	33,000
	Total (2)	33,000	-	-	33,000
	TOTAL(1+2):	2,37,000	-	-	2,37,000

VII. Penalties / Punishment/ Compounding of Offences:

During the Financial year, there is no incidence of any Penalty/ Punishment / Compounding under Companies Act. 2013 against any Director, Key Managerial Personnel and other Officer in Default.