1ST ANNUAL REPORT

FOR FY 2019-20

OF

AVEER FOODS LIMITED

AVEER FOODS LIMITED

NOTICE

NOTICE is hereby given that First Annual General Meeting of the Shareholders of Aveer Foods Limited will be held on Friday, 31st July, 2020 at the Registered Office of the Company at Plot 55/A / 5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune- 411013 at 11:30 A.M to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the period ended 31st March, 2020 together with the Report of the Board of Directors attached thereto and the Auditor's Report thereon.

2. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

   "RESOLVED THAT Mr. Anand Rajkumar Chordia (DIN: 00062569) Director who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as the Director of the Company liable to retire by rotation".

3. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Board of Directors, Bharat H Shah and Associates, Chartered Accountants having Membership No. -110878 and FRN 122100W, who was appointed by the Board of Directors in its meeting held on 8th May, 2019 as the First Auditors of the Company, be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of 6th Annual General Meeting of the Company to be held in the year 2025 on such remuneration as shall be determined and fixed by the Board of Directors of the Company in consultation with the Auditors of the Company".

By Order of the Board of Directors
For Aveer Foods Limited

AVEER FOODS LIMITED * PUNE *

Rajkumar Chordia
Chairman
(DIN: 00058185)

Date:27th June, 2020
Place: Pune

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and the proxy need not be a member of the Company. The proxy form duly completed and signed should reach the Company's registered office not less than 48 hours before the commencement of the meeting. The proxy form for the AGM is enclosed herewith.

2. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. A Corporate Member intending to send its authorized representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered office of the Company on all working days of the Company between 11:00 a.m and 1:00 p.m up to the date of General Meeting and at the venue of the Meeting for the duration of the Meeting.

5. Members holding shares are requested to kindly notify the Company of any change in their addresses/ email address so as to enable the Company to address future communication to their correct addresses.

6. A route map to the venue of Annual General Meeting is given at the end of notice.

AVEER FOODS LIMITED
[CIN: U15549PN2019PLC183457]
Registered Office: Plot No. 55/ A/ 5 6, Hadapsar Industrial Estate, near Tata Honeywell, Pune- 411013.
Phone: 9822476716 Email Id.: cfp. bapu@ gmail.com,

Form MGT-11

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

Name of the Member(s): -
Registered Address: -
E-mail ID: -
Folio No./Client ID:
DP ID:

I/We being the member(s) of---------------Shares of the above named Company hereby appoint:

(1) Name: --

Address:--

E-mail id: --or failing him

(2) Name: --

Address:--

E-mail Id:--- ---or failing him;

(3) Name: --

Address:--

Email id: ---

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the First Annual General Meeting of the Company to be held on Friday 31st July, 2020 at 11:30 A. M at Plot No. 55/ A/ 5 6, Hadapsar Industrial Estate, near Tata Honeywell, Pune- 411013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Voting	
		For	Against
1.	**Ordinary Business** To receive consider and adopt the Audited Financial Statements of the Company for the period ended 31st March,2020.		
2	To appoint Mr. Anand Chordia (DIN:00062569) as the Director of the Company who is liable to retire by rotation.		
3	To appoint Bharat H Shah & Associates Chartered Accountants as a Statutory Auditor of the Company till the conclusion of 6th Annual General meeting to be held in the year 2025.		

Signed this ________ day of ___________ 2020

Signature of the Shareholder -------------------

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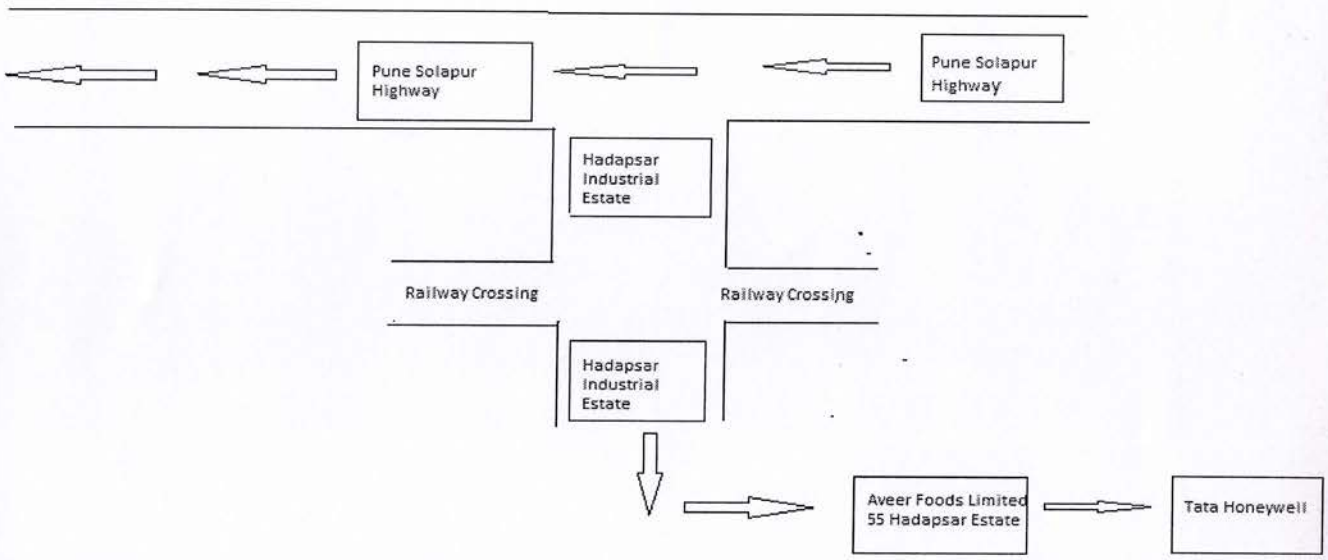
Signature of first Proxy Holder Signature of Second Proxy Holder Signature of Third Proxy Holder

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.

ROUTE MAP

to the venue at Annual General Meeting of

AVEER FOODS LIMITED
to be held on Friday, 31st July, 2020



AVEER FOODS LIMITED

DIRECTOR'S REPORT

To,
The Members,
Aveer Foods Limited

Your Directors are pleased to present the 1st Annual Report and the Company's audited financial statement for the financial period ended March 31st, 2020.

1. REVIEW OF BUSINESS OPERATIONS AND FINANCIAL RESULTS:

The Company was incorporated as a Public Limited Company on 11th April, 2019, under CIN U15549PN2019PLC183457 with the Registrar of Companies, Pune. The main objects of the Company to be pursued by the Company on its incorporation are manufacturing and processing of Agriculture, Horticulture, Food products, Farm Produce, Ready to eat Food Products, Juices, Pulps, Ketchups, Pickles, Spices etc.

During the year under report the entire capital of the Company was acquired by Chordia Food Products Limited, consequent to which this has became 100% subsidiary of Chordia Food Products Limited.

During the period under review, the Company has set up its Manufacturing unit at Bellur Industrial Area, Dharwad Karnataka State. The Commercial production at the said factory was not commenced during the period under report and thus has incurred the pre operational expenses which are debited to Profit & Loss Account resulting in to the loss of Rs. 12,84, 906/-

2. DIVIDEND:

As the Company has not commenced any Commercial Activities, the Board of Directors does not recommend any dividend for the financial period under review.

3. TRANSFER TO GENERAL RESERVES:

The Company has not transferred any amount to General Reserve during the financial period of the Company.

AVEER FOODS LIMITED * PUNE *

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND:

This being the first year of the Company, hence the provisions of Section 125 of the Companies Act, 2013 do not apply to the Company

5. SCHEME OF ARRANGEMENT OF DEMERGER

a) During the current financial period 2019-2020, 100% stake of the Company was acquired by Chordia Food Products Limited (CFPL) , consequent to this Chordia Food Products Limited has become 100% Holding Company.

b) The Board of Directors of Chordia Food Products Limited (Holding Company) and your Company in its meeting held on 5th February, 2020 approved the draft of "Scheme of Arrangement " for Demerger of the 'Food Division' of Chordia Food Products Limited into our Company on a going concern basis; and continuation of the Food Infra Division in Chordia Food Products Limited.

Accordingly, Chordia Food Products Limited has approached BSE Limited (Bombay Stock Exchange) by submitting the draft Scheme of Arrangement to effect Demerger. The application submitted to BSE Limited is under its consideration.

Once it is approved by BSE Limited and SEBI it is subject to the approval of the shareholders and creditors of both the concerned companies and is further subject to approval of Hon'ble National Company Law Tribunal (NCLT).

There have been no other 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 this report

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

a) Conservation of Energy and Technology Absorption

i. The steps taken or impact on conservation of energy
ii. The Steps taken by the Company for utilizing alternate sources of energy
iii. The capital investment on energy conservation equipment

The Company's operations do not require any major Energy consumption. The information to be disclosed is Nil.

AVEER FOODS LIMITED * PUNE *

b) Technology Absorption

Since the Company has not obtained any technology, the absorption of the same does not apply. The information to be disclosed is Nil.

c) Foreign Exchange earnings and Outgo:

Foreign Exchange Earnings and outgo during the year was Rs. Nil.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

At present the Company has not formulated any Policy for Risk Management, however during the course of business the Management looks after and study the Business Risks involved.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the period under review and hence the said provisions are not applicable.

10. EXTRACT OF ANNUAL RETURN:

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure I** and is attached to this Report.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report and Cost Audit Report are not applicable to the Company.

AVEER FOODS LIMITED * PUNE *

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

As the Company has not entered into any transactions with related Parties as prescribed under the provisions of Section 188 of the Companies Act, 2013, the compliance thereunder is not applicable

The Particulars of the transactions entered in to with Related Parties as regards availing of Loans have been provided in Form No. AOC -2 attached herewith as **Annexure II.**

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the Financial year 2019-2020, 9 (Nine) Board Meetings were convened and held on 3rd May, 2019, 8th May, 2019, 29th May, 2019, 30th August, 2019, 12th November, 2019, 20th January, 2020, 5th February, 2020, 20th February, 2020 and 27th February, 2020. Proper notices were given and proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

15. EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS, COMMITTEE OF DIRECTORS AND INDEPENDENT DIRECTORS:

The provisions of evaluation of performance of Board of Directors by the committees & independent directors are not applicable to the company during the financial year under review.

16. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: —

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Clause relating to Nomination & Remuneration Committee is not applicable to the Company.

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. DETAILS OF FRAUD AS REPORTED BY THE AUDITORS OF THE COMPANY

There are no frauds as reported by the Statutory Auditors of the Company during the financial period under review.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.
The Company is a 100% Subsidiary Company of Chordia Food Products Limited a Listed Public Limited company.

19. DEPOSITS:

The Company has neither accepted nor renewed any Deposits during the period under review.

20. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Rajkumar Chordia, Mr. Vishal Chordia and Mr. Anand Chordia were appointed as First Directors of the Company.

Other than the above there was no Director who got appointed/reappointed during the year.

AVEER FOODS LIMITED * PUNE *

21. RESIGNATION OF DIRECTOR:

No Director resigned during the year under review.

22. PAYMENT OF COMMISSION TO DIRECTORS:

The Directors of the Company have not received any commission from the Company or subsidiary company or holding company.

23. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

24. AUDITORS:

a) Statutory Auditors:

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 Mr. Bharat H Shah Chartered Accountants (M. No.110878) having FRN 122100W were appointed as the 1st Auditors of the Company to hold the office till the conclusion of the ensuing Annual General Meeting. The Board now proposes the appointment of M/s. Bharat H Shah, Chartered Accountants (M. No. 110878) as the Statutory Auditors for a period of 5 years to hold office from the conclusion of this Annual General Meeting of the Company till the Conclusion of the 6th Annual General Meeting of the Company i.e. for the financial year from 2020-21 to 2024-25. The Board recommends the approval of the said resolution.

b) Secretarial Auditor:

Appointment of Secretarial Auditor and obtaining Secretarial Audit Report pursuant to the provisions of Section 204 and Rule 9 of Companies (Appointment & Remuneration of Managerial Personnel Rules) 2014 for the period under report, were not applicable to the Company.

c) Cost Auditor:

The provisions of Section 148 of the Companies Act, 2013 & the Rules made thereunder were not applicable to the Company during the financial period under review.

AVEER FOODS LIMITED * PUNE *

d) Internal Auditor:

The provisions of Section 138 of the Companies Act, 2013 & the Rules made thereunder were not applicable to the Company during the financial period under review.

25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM AND OTHER APPLICABLE COMMITTEES:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 were not applicable to the Company, during the financial period under review.

26. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

This being the first year of the Company, and the Company is in process of setting up its Business and engaging the employees and establishing work related policies.

Hence the Anti- Sexual Harassment Policy is yet to be prepared by the Company.

27. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATIONS IN FUTURE:

There are no significant & material orders passed by the regulators or courts or tribunals impacting the going concern status & company's operations in future during the year under review.

28. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The company has the well-established systems in place for adequacy of internal financial controls with reference to the financial statements during the year under review.

29. PARTICULARS OF EMPLOYEES:

- There were no employees who were employed throughout the year & drawing the remuneration of not more than one crore & two lakh rupees for the year 2019-20 in the aggregate.
- There were no employees who were employed for the part of the year & drawing remuneration for not more than Eight Lakh and Fifty Thousand rupees per month.

AVEER FOODS LIMITED PUNE

- There were no employees who were employed throughout the year & drawing remuneration in that year, in aggregate, in excess of that remuneration as drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse & dependent children, not less than two percent of the equity shares of the Company.

30. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the period under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of Board of Directors
of Aveer Foods Limited

Rajkumar Chordia
Chairman
(DIN:00058185)

AVEER FOODS LIMITED * PUNE *

Date:27th June, 2020.
Place: Pune

ANNEXURE- I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31st March, 2020

[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, Near Tata Honeywell, Pune- 411013. Phone: 9822476716 E-mail Id.cfp.bapu@gmail.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd Add: Unit No. 49, Bldg No.13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd. Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072 Phone:022 28520461 /462 Email Id:- service@satellitecorporate.com

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
1	Chordia Food Products Limited	L15995PN1982PLC026173	Holding	100%

AVEER FOODS LIMITED * PUNE *

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 11th April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	-	10,000	10,000	100	(**)70	-	(**) 70	0.7	(99.3)
b) Central Govt	-	-	-	-					
c) State Govt(s)	-	-	-	-					
d) Bodies Corp.	-	-	-	-	9,930	-	9,930	99.3	(0.7)
e) Banks / FI	-	-	-	-					
f) Any other	-	-	-	-					
Total shareholding of Promoter (A)	-	10,000	10,000	100	10,000	-	10,000	100	
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					-	-	-		
ii) Overseas	-	-	-	-	-	-	-		

AVEER FOODS LIMITED * PUNE *

b) Individuals	-	-	-	-	-	-	-	-	
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	-	-	-	-	-	-	-	
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	
c) Others (HUFs)	-	-	-	-	-	-	-	-	
Directors & their Relatives	-	-	-	-	-	-	-	-	
Non Resident Indians	-	-	-	-	-	-	-	-	
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	
Foreign Nationals	-	-	-	-	-	-	-	-	
Clearing Members	-	-	-	-	-	-	-	-	
Trusts	-	-	-	-	-	-	-	-	
Foreign Bodies - D R	-	-	-	-	-	-	-	-	
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	-	10,000	10,000	100	**10,000**	-	**10,000**	**100**	-

Note: (*) Date of Incorporation of the Company

(**) for Beneficial interest of Chordia Food Products Limited.

AVEER FOODS LIMITED * PUNE *

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i.e as on 11th April, 2019 (*)			Shareholding at the end of the year i.e as on 31st March, 2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the company as on 11thApril, 2019	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company as on 31stMarch, 2020	%of Shares Pledged / encumbered to total shares	
1.	Mr. Hukmichand SukhlalChordia	500	5	-	(**) 10	0.1	-	(4.9)
2.	Mr.Rajkumar Hukmichand Chordia	2,500	25	-	(**) 10	0.1	-	(24.9)
3.	Mrs. MadhubalaRajkumar Chordia	1,000	10	-	(**) 10	0.1	-	(9.9)
4.	Mr. Vishal Rajkumar Chordia	2,500	25	-	(**) 10	0.1	-	(24.9)
5.	Mr. Anand Rajkumar Chordia	2,500	25	-	(**) 10	0.1	-	(24.9)
6.	Mrs. Shweta Vishal Chordia	500	5	-	(**) 10	0.1	-	(4.9)
7.	Mr. RikhabDagdulalLunawat	500	5	-	(**) 10	0.1	-	(4.9)
8.	Chordia Food Products Limited	-	-	-	**9,930**	**99.3**	-	99.3
	TOTAL	**10,000**	**100**	-	**10,000**	**100**	-	-

Note: (*) Date of Incorporation of the Company

(**) for Beneficial interest of Chordia Food Products Limited.

AVEER FOODS LIMITED * PUNE *

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

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year i. as on 11th April, 2019	Date of Change of Shareholding	Increase/ Decrease (i.e. Allotment/ Transfer)	Change in Shareholding	Shareholding at the end of the year
1	Mr. Hukmichand Sukhlal Chordia	500	25/07/2019	(Decrease)	(500)	**10**
			09/08/2019	Increase	10	
2	Mr. Rajkumar Hukmichand Chordia	2500	30/07/2019	(Decrease)	(2500)	**10**
			09/08/2019	Increase	10	
3	Mrs. Madhubala Rajkumar Chordia	1000	29/07/2019	(Decrease)	(1000)	**10**
			09/08/2019	Increase	10	
4	Mr. Anand Rajkumar Chordia	2500	01/08/2019	(Decrease)	(2500)	**10**
			09/08/2019	Increase	10	
5	Mr. Vishal Rajkumar Chordia	2500	09/08/2019	Increase	10	**10**
			14/08/2019	(Decrease)	(2500)	
6	Mrs. Shweta Vishal Chordia	500	09/08/2019	Increase	10	**10**
			14/08/2019	(Decrease)	(500)	
7	Mr. RikhabDagduLunawat	500	29/07/2019	(Decrease)	(500)	**10**
			09/08/2019	Increase	10	
8	Chordia Food Products Limited	-	25/07/2019	Increase	500	**9930**
			29/07/2019		1500	
			30/07/2019		2500	
			01/08/2019		2500	
			09/08/2019	(Decrease)	(70)	
			14/08/2019	Increase	3000	

The Company was incorporated on 11th April, 2019 and the Shareholders from Sr. No. 1 to 7 were the Subscribers to the Memorandum of Association of the Company. During the period under Report, Chordia Food Products Limited [CFPL] acquired the entire shareholding of the Company and thereafter, transferred 10 Equity Shares of Rs. 10/- each to the aforementioned individual Shareholders in order to comply with the statutory requirements of minimum number of members of a Public Limited Company. The said shares held by each individual shareholder are for the beneficial interest of CFPL. Thus, CFPL is a 100% Holding Company of your Company.

AVEER FOODS LIMITED
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D) Shareholding Pattern of top Ten Shareholders: Not Applicable

There are no shareholders other than the Directors, Promoters mentioned in point no. B.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Director and Key Managerial Personnel	Shareholding as at the beginningof the year i.e as on 11th April, 2019 (*)		Shareholding as at the End of the year i.e. as on 31st March, 2020	
		No. of shares	% of total shares of the company	No. of shares (**)	% of total shares of the company
1	Mr. Rajkumar Hukmichand Chordia	2,500	25	10	0.1
2	Mr. Vishal Rajkumar Chordia	2,500	25	10	0.1
3	Mr. Anand Rajkumar Chordia	2,500	25	10	0.1

Note: (*) Date of Incorporation of the Company

(**) for Beneficial interest of Chordia Food Products Limited.

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 11th April, 2019				
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the Financial Year	-	-	-	-
* Addition	-	41,14,298	-	41,14,298
* Reduction	-	-	-	-
Net Change	-	41,14,298	-	41,14,298
Indebtedness at the end of the Financial Year i.e. 31st March, 2020	-	-	-	-
i) Principal Amount	-	41,14,298	-	41,14,298
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	41,14,298	-	41,14,298

AVEER FOODS LIMITED * PUNE *

(*) From holding Company i.e Chordia Food Products Limited and From Director.

VI. Remuneration of Directors and Key Managerial Personnel-

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

During the Year under Report the Company has not paid any remuneration to its Directors.

B. Remuneration to other Directors: Not Applicable

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.

AVEER FOODS LIMITED
* PUNE *

ANNEXURE II

FORM NO. 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.

1. **Details of contracts or arrangements or transactions not at Arm's length basis.**

   There were no transactions during the year which were not at Arm's length basis.

2. **Details of contracts or arrangements or transactions at Arm's length basis (*)**

Sr. No.	Name (s) of the related party & nature of relationship	Relationship	Nature of contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any [Rs.]
1	Chordia Food Products Limited	Holding Company	Unsecured Loan Taken	35,06,767/-
2	Mr. Anand Rajkumar Chordia	Director of the Company	Unsecured Loan Taken	6,07,531/-

Notes:

1) (*) All the transactions are on the Arm's Length basis during the normal course of business.
2) All the Above transactions have been approved by the Board of Directors.

AVEER FOODS LIMITED * PUNE *

Bharat H. Shah
B.Com., FCA
Chartered Accountant
Off. No. 2B, Parekh Towers, 'B',
Above Ashoka Airtel, Fatima Nagar, Pune - 411 013
(M) 9822541030 e-mail : cabharat.2707@gmail.com

Ref. No. : Date :

Independent Auditor`s Report

To
The Members of
AVEER FOODS LIMITED

Report on the Financial Statements

Opinion

I have audited the accompanying financial statements of **M/s. AVEER FOODS LIMITED (*"the Company"*)** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss,statement of Cash flow, statement of change in Equity, notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, its cash flow and the statement of change in equity for the period ended on that date.

Basis for Opinion

I have conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

I have determined that there are no key audit matters to communicate in my report

BHARAT H. SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditors' report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that if there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibility of Management for theFinancial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance,cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

BHARAT H. SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government in terms of sub section (11) of Section 143 of the Act, I give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, I report that:

   a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

   b. In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;

   c. The Balance Sheet, and Statement of Profit and Loss including statement of changes in Equity and statement of Cash flow, dealt with by this Report are in agreement with the books of account;

   d. In my 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 March 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2020 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 my separate Report in **"Annexure B"**

   g. With respect to the matter to be included in the Auditors' Report under section 197:
      In my opinion and according to the information and explanations given to me, the remuneration has not been paid by the Company to its directors during the current year.I report that the provisions of Section 197 of the Act does not apply to the company.

BHARAT H. SHAH M.NO. 110878 PUNE CHARTERED ACCOUNTANT

h. 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 my opinion and to the best of my information and according to the explanations given to me:

i. The Company has disclosed the impact of pending litigations if any on its financial position in its financial statements

ii. The Company did not have any long term contracts including derivative contracts for which there are any material foreseeable losses.

iii. There were no amounts, required to be transferred to the Investor Education and Protection Fund by the Company for the financial year 2019-20.

M/s. Bharat Shah
Chartered Accountants

27/06/2020

BHARAT H. SHAH M.NO. 110878 PUNE CHARTERED ACCOUNTANT

Bharat H Shah
Proprietor
M No.110878
FRN: 122100W

Place: Pune
Date: 27th June, 2020
UDIN:20110878AAAABF4543

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirement' of my report of even date to the financial statements of the company for the year ended 31st March 2020.

I report that,

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) The Company has a regular program of physical verification of its fixed assets by which its fixed assets are verified once every year. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. No discrepancies were noticed on such verification between the physical count and the book records.

(c) The Company does not own any immovable properties. Accordingly para 1(c) of the order is not applicable.

ii. **In respect of Inventory:**

a) The Company does not own any inventories. Accordingly para ii of the order is not applicable.

iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the order are not applicable to the company.

iv. In my opinion and according to the information and explanation given to me, the Company has not advanceany loans to directors directly or indirectly, neither gave any loan, guarantee or provided any security in connection with the loan to any person or Body Corporate and acquired any securities. Accordingly, the provisions of Section 185 and 186 of the Act are not applicable.

BHARAT H. SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies(Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from public are not applicable.

vi. As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

vii. In respect of Statutory Dues

(a) According to the information and explanations given to me and the records examined by me, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities, wherever applicable and there are no such outstanding dues as at March 31, 2020, for a period of more than six months from the date they became payable.

(b)According to the information and explanation given to me, there are no dues of income tax, goods and service tax, duty of customs outstanding on account of any dispute.

viii. In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

x. During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to me, I have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor I have been informed of any such case by the management.

xi. The provisions of Section 197 read with Schedule V to the act are not applicable to the company. Accordingly, the provisions of clause 3(xi) of the order are not applicable to the company.

xii. As the Company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.

xiii. In my opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details have been disclosed in the IndASFinancial Statements as

BHARATH. SHAH M.NO. 110878 PUNE CHARTERED ACCOUNTANT required under Indian Accounting Standard (Ind AS) 24 Related Party Disclosures specified under Section 133 of the Act.

xiv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xvi. In my opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

M/s. Bharat Shah
Chartered Accountants

27/06/2020

BHARAT H. SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

Bharat H Shah
Proprietor
M No.110878
FRN: 122100W

Place: Pune
Date: 27th June, 2020
UDIN:20110878AAAABF4543

Annexure - B to the Auditors' Report

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

I have audited the internal financial controls over financial reporting of Aveer Foods Limited ("the Company") as of 31st March 2020 in conjunction with my audit of the Ind AS 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 ('ICAI'). 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I have conducted the 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 issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based

BHARAT SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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.

BHARAT H. SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

Opinion

In my 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 31 March 2020, 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.

M/s. Bharat Shah
Chartered Accountants

27/06/2020

Bharat H Shah
Proprietor
M No.110878
FRN: 122100W

BHARAT H. SHAH
M.NO. 110878
PUNE
CHARTERED ACCOUNTANT

Place: Pune
Date: 27th June, 2020
UDIN:20110878AAAABF4543

Aveer Foods Limited
Balance Sheet as at 31st March 2020

(Amount in Rs.)

Sr. No.	Particulars	Note	As at 31st March,2020
A.	**ASSETS**		
1	**Non-Current Assets**		
(a)	Property, plant & equipment	6	55,542
(b)	Capital work-in-progress		-
(c)	Goodwill		-
(d)	Other intangible Assets		-
(e)	Intangible assets under development		-
(f)	Financial Assets		-
	(i) Investments in subsidiaries		-
	(ii) Other Investments		-
	(iii) Loans		-
	(iv) Other Financial Assets		-
(g)	Other Non Current Assets		-
(h)	Deferred tax assets (net)		-
	Subtotal - Non-Current Assets		**55,542**
2	**Current Assets**		
(a)	Inventories		-
(b)	Financial Assets		-
	(i) Trade receivables		-
	(ii) Cash and cash equivalents	7	272,120
	(iii) Bank balances other than (ii) above	7	1,206,332
	(iv) Loans		-
	(v) Derivatives		-
	(vi) Other Financial Assets		-
(c)	Other Assets	8	2,066,441
	Sub total - Current Assets		**3,544,893**
	TOTAL ASSETS		**3,600,435**
B.	**EQUITY AND LIABILITIES**		
	(1) Equity		
	(a) Share Capital	9	100,000
	(b) Other Equity	10	(1,284,906)
	(c) Share application money pending allotment		-
	Sub Total -Equity		**(1,184,906)**
	(2) Non-Current Liabilities		
	(a) Financial Liabilities		-
	(i) Borrowings		-
	(ii) Other Financial Liabilities		-
	(b) Long Term Provisions		-
	(c) Deferred tax liability (Net)		-
	Sub - Total Non current Liabilities		-
	(3) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11	4,114,298
	(ii) Trade Payables		
	-Micro Enterprises & small enterprises		-
	-Other than Micro Enterprises & small enterprises	12	630,859
	(iii) Derivatives		-
	(iv) Other current Financial Liabilities		-
	(b) Short Term Provisions	13	40,184
	(c) Other Liabilities		-
	Sub Total Current Liabilities		**4,785,341**
	TOTAL EQUITY AND LIABILITIES		**3,600,435**

As per our Report of even date
M/s Bharat H Shah & Associates
Chartered Accountants

27/06/2020

BHARAT H. SHAH M.NO. 110878 PUNE CHARTERED ACCOUNTANT

Bharat H Shah
Proprietor
M. No. 110878
FRN: 122100W
Place: Pune
Date: 27-06-2020

UDIN-20110878AAAABF4543

For & on behalf of Board of Directors

AVEER FOODS LIMITED PUNE

Rajkumar Chordia	**Vishal Chordia**
Director	Director
DIN: 00058185	DIN: 01801631

Statement of Profit & Loss for the period ended 31st March,2020

(Amount in Rs.)

Sr.No	Particulars	Note	Current Period ended 31st March, 2020
I	**INCOME FROM OPERATIONS**		
a	Revenue from Operations		-
b	Other Income		-
	Total Income		-
II	**EXPENSES**		
	a. Cost of Materials Consumed		-
	b. Purchase of Stock in trade		-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade		-
	d. Employees Cost		-
	e. Finance Costs	14	270
	f. Depreciation & Amortisation Expenses	6	743
	g. Other Expenses	15	1,283,893
	Total Expenses		**1,284,906**
III	Profit before Other Exceptional and Extraordinary Item and Tax (I-II)		(1,284,906)
IV	Exceptional Items		-
V	Profit before Extraordinary Items and Tax (III- IV)		(1,284,906)
VI	Extraordinary Item		-
VII	Profit before Tax (V-VI)		(1,284,906)
VIII	Tax expense		
	a) Current Tax		-
	b) Deferred Tax		-
	c) Short provision for early years		-
	Total Tax Expenses		-
IX	**Profit (Loss) for the Period from Continuing Operations (VII-VIII)**		(1,284,906)
X	Profit /Loss for Discontinuing Operations		-
XI	Tax expense of Discontinuing Operations		-
XII	Profit (Loss) from Discontinuing Operations after tax (X-XI)		-
XIII	Profit (Loss) for the Period (IX + XII)		(1,284,906)
XIV	Other Comprehensive Income/(Expenses), Net of Tax		-
XV	Total Comprehensive Income for the period		(1,284,906)
XVI	Paid up Equity Share of Capital		100,000
XVII	Earnings Per Share (EPS)		
	a) Basic and diluted EPS before Extraordinary items (Rs)		(128.49)
	b) Basic and diluted EPS after Extraordinary items (Rs.)		(128.49)

As per our Report of even date

M/s Bharat H Shah & Associates

Chartered Accountants

27/06/2020

BHARAT H. SHAH M.NO. 110878 PUNE CHARTERED ACCOUNTANT

Bharat H Shah

Proprietor

M. No. 110878

FRN: 122100W

Place: Pune

Date: 27-06-2020

For & on behalf of Board of Directors

Rajkumar Chordia
Director
DIN: 00058185

Vishal Chordia
Director
DIN: 01801631

AVEER FOODS LIMITED PUNE

UDIN - 20110878AAAABF4543

Cash Flow Statement for the period ended 31st March,2020

(Amount in Rs.)

PARTICULARS	Current Period ended 31st March, 2020	
(A) Cash Flow from Operating Activities		
Net Profit after tax and Extraordinary Items		(1,284,906)
Add : Depreciation	743	
Add: Interest Paid	270	1,013
Operating Profit before Working Capital Changes		(1,283,893)
(Increase)/ Decrease in Trade Receivables	-	
(Increase) / Decrease in Other Assets	(2,066,441)	
(Increase) / Decrease in Inventories	-	(2,066,441)
		(3,350,334)
Increase / (Decrease)in Trade Payables	630,859	
Increase / (Decrease)in Short Term Provisions	40,184	
Increase / (Decrease)in Other Payables	-	671,043
Cash Inflow / (Outflow) from Operations		(2,679,291)
Add : Exception Item		-
Cash Flow from Operating Activities (A)		**(2,679,291)**
(B) Cash Flow from Investing Activities		
Acquisition of Fixed Assets/capital advances		(56,285)
Sale of Investments		-
Purchase of Investments		-
Cash Outflow in course of Investing Activities (B)		**(56,285)**
(C)Cash Flow from Financing Activities		
Issue of shares		100,000
Inflow/(Outflow) proceeds from Borrowings		4,114,298
Interest Paid		(270)
Cash Inflow / (Outflow) in course of Financing Activities (C)		**4,214,028**
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)		1,478,452
Opening Balance of Cash and Cash Equivalents		-
Closing Balance of Cash and Cash Equivalents		1,478,452

As per our Report of even date
M/s Bharat H Shah & Associates
Chartered Accountants

27/06/2020

Bharat H Shah
Proprietor
M. No. 110878
FRN: 122100W
Place: Pune
Date: 27-06-2020

BHARAT H. SHAH ★ M.NO. 110878 PUNE ★ CHARTERED ACCOUNTANT

For & on behalf of Board of Directors

Rajkumar Chordia	**Vishal Chordia**
Director	Director
DIN: 00058185	DIN: 01801631

AVEER FOODS LIMITED ★ PUNE ★

UDIN-20110878AAAABF4543

Statement of Changes in Equity for the period ended March 31, 2020

(Amount in Rs.)

Particulars	Equity share Capital	Other Equity
		Retained Earnings
At the Commencement of the period	-	-
Changes in equity for the year ended March 31,2020		
a) Shares issued during the year	100,000	-
b) Profit for the year	-	(1,284,906)
Balance as at March 31, 2020	100,000	(1,284,906)

As per our Report of even date
M/s Bharat H Shah & Associates
Chartered Accountants

27/06/2020

Bharat H Shah
Proprietor
M. No. 110878
FRN: 122100W
Place: Pune
Date: 27-06-2020

BHARAT H. SHAH ★ M.NO. 110878 PUNE ★ CHARTERED ACCOUNTANT

For & on behalf of Board of Directors

Rajkumar Chordia
Director
DIN: 00058185

Vishal Chordia
Director
DIN: 01801631

AVEER FOODS LIMITED ★ PUNE

Notes forming part of the Financial Statements

1. Corporate Information

i. The Company is Public Limited company domiciled in India and is incorporated on 11th April, 2019 under the provisions of Companies Act, 2013. The registered office of the Company is located at Plot No. 55/A/5 6, Hadapsar Industrial Estate, Pune- 411013.

ii. The accounts are prepared for the period 11th April, 2019 to 31st March, 2020. Previous year figure have not been furnished as this is the first financial year of the Company.

iii. The Company is 100% subsidiary of Chordia Food Products Limited with effect from 14th August, 2020.

2. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as issued under the Companies (Indian Accounting Standards) Rules, 2015. The Financial statements have been prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

3. In the Meeting of Board of Directors of Holding Company held on 5th February, 2020 the Board had approved the De-merger of 'Food Division' of the Chordia Food Products Limited (Holding Company) into Aveer Foods Limited (100% Subsidiary of Chordia Food Products Limited). The Company is in process to file the necessary documents under Regulation 37 with the stock exchange and this is subject to approval of Shareholders, Creditors, Central Government and Hon'ble National Company Law Tribunal Mumbai.

4. The Company has considered the possible impact that may arise from COVID-19, a global pandemic, on the carrying amount of its assets including inventory and receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information including economic forecasts. The Company based on current estimates expects the carrying amount of the above assets will be recovered, net of provisions established.

5. SIGNIFICANT ACCOUNTING POLICIES

a. Revenue Recognition

Revenue from sale of goods is recognized when the risks and rewards of ownership are transferred to the buyer.

b. Use of Estimates

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the financial statements and the reported amount of Revenues and Expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

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Measurement at recognition:
An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Capital work in progress and Capital advances:
Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Other Non-Current Assets.

d. Depreciation
On fixed assets Depreciation has been provided in a manner that amortizes the cost of the assets over their estimated useful lives on straight line method as per the useful life prescribed under Schedule II of Companies Act, 2013.

e. Foreign Currency Transaction
i. Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rate of exchange prevailing on the date of the transaction.

ii. Monetary assets and monetary liabilities denominated in foreign currencies and remaining unsettled at the end of the year are converted at the functional currency spot rate of exchange prevailing on the reporting date. Differences arising on settlement or conversion of monetary items are recognised in statement of profit and loss.

iii. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction

f. Investments
Long term investments are carried at cost less provision for diminution other than temporary, if any in value of such investments . Current Investments are carried at lower of cost and fair value.

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g. Inventories

Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Raw materials, packing materials and stores: Costs includes cost of purchase net of discounts and other costs incurred in bringing each product to its present location and condition.

Finished goods and work in progress: In the case of manufactured inventories and work in progress, cost includes all costs of purchases, an appropriate share of production overheads based on normal operating capacity and other costs incurred in bringing each product to its present location and condition

h. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of Qualifying assets, up to the date when they are ready for their intended use or sale , are capitalized as part of the cost of acquisition. Other borrowing costs are charged to Profit & Loss Account.

i. Taxation

i. Income tax expense for the year comprises of current tax and deferred tax. Current tax is the expected tax payable/ receivable on the taxable income/ loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes .

ii. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

j. Provisions, Contingent Liabilities and Contingent Assets

i. Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outfl ow of resources embodying economic benefi ts will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

ii. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

iii. Contingent assets are not recognised in the financial statements.

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Note 6: Property, Plant & Equipment

(Amount in Rs.)

Particulars	Land	Buildings	Plant & equipment	Furniture & Fixtures	Vehicles	Total
Gross Block						
At the Commencement of the period	-	-	-	-	-	-
Addition	-	-	56,285	-	-	**56,285**
Deduction	-	-	-	-	-	-
As at 31st March,2020	-	-	**56,285**	-	-	**56,285**
Depreciation						
At the Commencement of the period	-	-	-	-	-	-
Addition	-	-	743	-	-	**743**
Deduction	-	-	-	-	-	-
As at 31st March,2020	-	-	**743**	-	-	**743**
Net Block						
At the Commencement of the period	-		-	-	-	-
As at 31st March,2020	-		**55,542**	-	-	**55,542**

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Note 7 Cash and cash equivalents

(Amount in Rs.)

Particulars	**As at 31st March,2020**
(a) Cash on hand	272120
	272,120
(b) Balances with banks	
(i) In current accounts	1,206,332
	1,206,332
TOTAL	**1,478,452**

Note 8 Other Assets

(Amount in Rs.)

Other Current Assets	**As at 31st March,2020**
GST Credit	112,441
Rent Deposit- M/s Siddharth Engineers	1,944,000
Security Deposit-Central Depository Services (India)	10,000
TOTAL	**2,066,441**

Note 9 Share Capital

(Amount in Rs.)

Particulars	**As at 31st March,2020**	
	Number of shares	**Amount**
(a) Authorised		
Equity shares of Rs. 10 each with voting rights	5000000	50,000,000
(b) Issued		
Equity shares of Rs. 10 each with voting rights	10000	100,000
(c) Subscribed and fully paid up		
Equity shares of Rs. 10 each with voting rights	10000	100,000
TOTAL		**100,000**

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Notes:

a) The Reconciliation of the Number of Share outstanding is set out below:

Particulars	As at 31st March, 2020		
	Par Value	No. of Shares	Amount in Rs.
Equity Shares			
Shares Outstanding at the beginning of the year	10	-	-
Shares Issued during the Year	10	10,000	100,000
Shares bought back during the Year	10	-	-
Shares outstanding at the end of the year	**10**	**10,000**	**100,000**

b) Terms/ Rights attached to Equity Shares

(i) The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/- each. Each holder of Equity Shares is entitled to one vote per share.

(ii) In case any Dividend is Declared and paid it is done in Indian Rupees. The Dividend proposed if any by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting.

(iii) The Company has not declared or paid any dividend during the year or in respect of the year ended on 31st March,2020.

(iv) In the event of liquidation of the Company the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by teh Shareholders.

c) Shares held by Holding Company

Sr. No.	Name of Shareholder	As at 31st March,2020	
		No of Shares	% Holding
1.	Chordia Food Products Limited (along with Nominees)*	10,000	100.00

*With effect from August 14th, 2019, the Company has become a subsidiary of Chordia Food Products Limited. Accordingly, Chordia Food Products Limited has become the Promoter / Parent Company of the Company

d) Details of Shareholders Holding More Than 5% Shares In The Company

Sr. No.	Name of Shareholder		As at 31st March,2020	
			No of Shares	% Holding
1.	Chordia Food Products Limited		10,000	100.00

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Note 10 Other Equity

(Amount in Rs.)

Particulars	As at 31st March,2020
(a) Surplus / (Deficit) in Statement of Profit and Loss	
At the Commencement of the period	-
Add: Transferred from Statement of Profit and Loss	(1,284,906)
Less: Transferred to any Reverses	-
Closing balance	**(1,284,906)**
TOTAL OTHER EQUITY	**(1,284,906)**

Note 11 Borrowings

Particulars	As at 31st March,2020
(a) Loans repayable on demand	
Secured	-
Unsecured (Refer Note (i) below)	4,114,298
TOTAL	**4,114,298**

Note

Particulars	As at 31st March,2020
(i) Borrowings compromise of:	
a) Loan from Holding Company	3,506,767
(i.e. Chordia Food Products Limited)	
b) Loan from Director	
- Mr. Anand Chordia	607,531
TOTAL	**4,114,298**

Loan from Holding Company and Director are:
a) Interest free loans
b) Repayable on demand

Note 12 Trade Payables

(Amount in Rs.)

Particulars	As at 31st March,2020
Trade payables:	
a) Micro Enterprises & small enterprises	-
b) Other than Micro Enterprises & small enterprises	630,859
TOTAL	**630,859**

Note 13 Short-term Provisions

(Amount in Rs.)

Particulars	As at 31st March,2020
(a) TDS Payable	40,184
TOTAL	**40,184**

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(Amount in Rs.)

Note 14 Finance Costs

Particulars	Current Period ended 31st March,
(a) Bank Charges	270
TOTAL	**270**

Note 15 Other Expenses (Amount in Rs.)

Particulars	Current Period ended 31st March,
Legal & Professional Fees	79,667
Printing and Stationary	21,200
Rent, Rates & Taxes	373,810
Repairs & Maintenance to Building	112,208
Security Charges	15,127
Misc. Expenses	681,881
TOTAL	**1,283,893**

Note 16 Earning Per Equity Share As Calculated In Accordance With Indian Accounting Standard (Ind AS 33)

Particulars	Current Period ended 31st March, 2020
Earning Per Share (EPS)	
Basic	(128)
Diluted	(128)
Net Profit after tax considered for the calculation of EPS	(1,284,906)
Weighted average number of Equity Shares used in computing Earning per share	10,000
Face value of each Equity Share	10

Note 17 The Disclosure Required By Accounting Standard (Ind As-37) Provisions, Contingent Liabilities, Contingent Assets prescribed by the Companies (Accounting Standards) Amendment Rules, 2006 are as follows:

Class of Provision	Opening Balance at the Commencement of the period	provisions for the period	Amounts used during the period	Amounts reversed during the period	Closing Balance as at 31st March, 2020.
-	-	-	-	-	-

Note 18 Segment Information

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. The Company recognizes its sale of Prepared Foods activity as its only primary business segment since its operations predominantly consist of manufacture and sale of Prepared Foods to its customers. Accordingly in context of 'Ind AS 108 - Operating Segments' the principle business of the Company constitute a single reportable segment.

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Note 19 Related Party Disclosure [as required by Accounting Standards (Ind AS 24)
As required by Accounting Standards-AS "Related Party Disclosure" is made as under.

A. Names of Related Parties and description of Relationship with whom there were no transactions during the year

Directors / Relatives –
i) Mr. Rajkumar Hukmichand Chordia
ii) Mrs. Madhubala Rajkumar Chordia
iii) Dr. Pravin Hukmichand Chordia
iv) Mr. Pradeep Hukmichand Chordia
v) Mr. Dhanyakumar Hukmichand Chordia
vi) Mr. Vishal Rajkumar Chordia

Firms:
i) Kamal Industries
ii) Pravin Sales Division
iii) Pravin Masalewale
iv) Chordia Products
v) Dhanykumar & Co
vi) Adya Herbal

Companies / LLP –
i) Chordia Food Park & Properties Ltd.
ii) Raja Flavors & Foods LLP
iii) Maven Tech Services Private Limited
iv) Indico Ventures Lab Private Limited
v) Amor Pune Stenier School
vi) Maharashtra Masala Udhyog Sanghtana
vii) The Eco Factory Foundation
viii) Artistic Shift LLP
ix) National Agriculture and Food Analysis and Research Institute
x) Anantved Research Labs Private Limited
xi) IVL Brands Private Limited

B. Names of Related Parties and Description of Relationship with whom there were transaction during the year.

Directors / Relatives –
i) Mr. Anand Rajkumar Chordia

Holding Company
i) Chordia Food Products Limited

C. Value of Transaction: Directors / Relatives and Companies/ LLPs

Sr. No.	Particulars	Amount in Rs.
1	Sales & Other Income	-
2	Purchase & Other Services	-
3	Loan From Related Party	
	a) Mr. Anand Rajkumar Chordia	607,531
	b) Chordia Food Products Ltd.	3,506,767

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Note 20 FORGIEN CURRENCY EXPOSURE
Details of Foreign Currency Exposures :

(Amount in Rs.)

Particulars	Currency	Amount in foreign Currency	Equivalent Indian Currency	Purpose
Payable at 31.03.2020	-	-	-	-
Payable at 31.03.2019	-	-	-	-

Note 21 C.I.F.Value of Imports and Expenditure in Foreign Currencies

(Amount in Rs.)

Particulars	Current Period ended 31st March, 2020
a) C.I.F. Value of Imports	-
b) Expenditure in Foreign Currencies - Others	-

Note 22 Earnings in Foreign Exchange (Amount in Rs.)

Particulars	Current Period ended 31st March, 2020
FOB value of Exports	-

Note 23 Raw Material And Stores & Spares Consumption

a. Imported and Indigenous Raw Material Consumption (Amount in Rs.)

Particulars		Current Period ended 31st March, 2020
I)	Imported	-
ii)	Indigenous	-
	TOTAL	-

b. Imported and Indigenous Stores and Spares Consumption (Amount in Rs.)

Particulars		Current Period ended 31st March, 2020
i)	Imported	-
ii)	Indigenous	-

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Note 24

The Computation of Net profit for the purpose of calculation of Directors' Remuneration under Section 198 of the Companies Act, 2013 is not enumerated, since no commission had been paid to the Managerial personnel.

Note 25

The Company has not received information from Vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end date together with interest paid/ payable under this Act, have not been given.

As per our Report of Even date	**For & on Behalf of Board of Directors**	
M/s Bharat Shah		
Chartered Accountants		
27/06/2020		
Bharat Shah	**Rajkumar Chordia**	**Vishal Chordia**
Proprietor	Director	Director
M. No.110878	DIN: 00058185	DIN: 01801631

BHARAT H. SHAH M.NO. 110878 PUNE CHARTERED ACCOUNTANT

AVEER FOODS LIMITED PUNE

Place: Pune
Date: 27-06-2020