

S. R. RAHALKAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To Board of Directors,
Asian Food Products Limited
37/39, Third Floor, Kantol Niwas
Modi Street, Fort,
Mumbai – 400 001

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results ('Statement') of **ASIAN FOOD PRODUCTS LIMITED** ('the Company') for the quarter ended December 31, 2019 and year to date results for the period from 1st April 2019 to 31st December 2019 and statement of assets & liabilities as at 31st December 2019 and the cash flow for the period from 1st April 2019 to 31st December 2019 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) including relevant Circulars issued by SEBI from time to time. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to December 2018, as reported in the statement have been approved by the Company's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act), SEBI Circulars issued from time to time and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

S. R. RAHALKAR AND ASSOCIATES

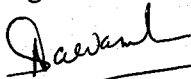
CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

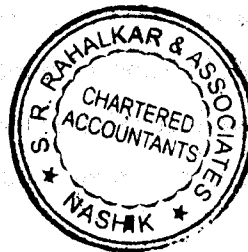
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M/s. S. R. Rahalkar & Associates
Chartered Accountants
Firm Registration No-108283W



CA A. P. Sawarkar
Partner
Membership No. 100442
Place: Nashik
Date: February 11, 2020
UDIN :- 20100442AAAAAX2150



ASIAN FOOD PRODUCTS LTD

Regd. Off: 37/39, Kantol Niwas,
Modi Street, Fort,
Mumbai 400 001
CIN: L99999MH1968PLC013919
Contact No. 02232450425

Admin Off: 7 Thakkers,
Near Nehru Garden,
Nashik 422 001

Email: info@asianfoodproducts.in

Date : 11th February, 2020.

To,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 023.

Sub. Unaudited Financial Results for the Nine Months and Quarter Ended 31st December, 2019.

Dear Sir,

We hereby furnish Unaudited Financial Results for the Nine Months and Quarter Ended 31st December, 2019, taken on record by the Board at their meeting held on 11th February, 2020.

UNAUDITED FINANCIAL RESULTS FOR NINE MONTHS AND QUARTER ENDED 31ST DECEMBER, 2019

(Rs.In Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Quarter Ended on 30/09/2019 (Unaudited)	For the Quarter Ended on 31/12/2018 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2018 (Unaudited)	For the Year Ended on 31/03/2019 (Audited)
1	Income						
	a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.00	0.38	0.00	1.13	8.31
	Total Income from operations (a+b)	0.00	0.00	0.38	0.00	1.13	8.31
2	Expenses						
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	1.05	0.00	0.00	1.05	0.00	0.00
	e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation Expense	0.31	0.19	0.00	0.50	0.00	0.00
	g) Other expenditure	(0.21)	1.69	1.90	5.81	6.92	8.23
	Total Expenses	1.15	1.88	1.90	7.36	6.92	8.23
3	Profit/(Loss) before exceptional items and tax	(1.15)	(1.88)	(1.52)	(7.36)	(5.79)	0.08
4	Exceptional Items	0.00	0.00	0.00	(0.01)	0.00	0.00
	Profit/(Loss) before tax (3-4)	(1.15)	(1.88)	(1.52)	(7.35)	(5.79)	0.08
5	Tax Expense						
	a) Current	0.00	0.00	0.00	0.00	0.00	0.02
	b) Deferred	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period	(1.15)	(1.88)	(1.52)	(7.35)	(5.79)	0.06
7	Other Comprehensive Income						
	i) Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
8	Total Comprehensive Income for the period (6+7)	(1.15)	(1.88)	(1.52)	(7.35)	(5.79)	0.06
	Earnings per share						
	Earnings per equity share						
	Basic earnings (loss) per share	(0.07)	(0.12)	(0.10)	(0.46)	(0.37)	0.00
	Diluted earnings (loss) per share	(0.07)	(0.12)	(0.10)	(0.46)	(0.37)	0.00

- 1) The above statement of financial results has been reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on 11 February, 2020.
- 2) The Statutory Auditors have carried out Limited Review of the Result for the Quarter Ended 31st December 2019.
- 3) During the Quarter not a single complaint was received from investor by the company. No complaint was pending either at the beginning or at the end of the quarter.
- 4) The figures for the previous year have been recast/restated wherever is necessary.
- 5) The above unaudited standalone financial results are in compliance with Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013
- 6) The cash flow figures for the previous six months period ended 31 December 2018 have been approved by the Company's Board of Directors but have not been subjected to audit or review

Place: Nashik
Dated: 11/02/2020



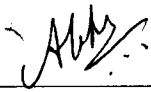
ASIAN FOOD PRODUCTS LTD

Regd. Off: 37/39, Kantol Niwas,
Modi Street, Fort,
Mumbai 400 001
CIN: L99999MH1968PLC013919
Contact No. 02232450425

Admin Off: 7 Thakkers,
Near Nehru Garden,
Nashik 422 001

Email: info@asianfoodproducts.in

Continue from Page No.1

Unaudited Statement of Assets and Liabilities for the Nine Months and Quarter Ended 31st December, 2019.		
PARTICULARS	(Rs. In Lakhs)	
	As at 31/12/2019 (Unaudited)	As at 31/03/2019 (Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	4.97	0.00
(b) Capital work-in-progress	0.00	0.00
(c) Investment property	1,782.22	1,769.56
(d) Goodwill	0.00	0.00
(e) Other intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Loans & Advances	0.00	0.00
(iv) Other financial assets	0.00	0.00
(h) Deferred tax assets (net)	0.00	0.00
(i) Other non-current assets	3,750.00	3,880.31
Total non-current assets	5,537.19	5,649.86
2. Current assets		
(a) Inventories	0.00	0.00
(b) Financial assets		
(i) Current investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Cash and cash equivalents	0.98	0.84
(iv) Bank balance other than cash and cash equivalents	0.00	0.00
(v) Loans	0.00	0.00
(vi) Other current financial assets	0.00	0.00
(c) Current tax assets (net)	38.84	38.84
(d) Other current assets	0.00	0.00
Total current assets	39.82	39.68
Total assets	5,577.01	5,689.54
Equity and liabilities		
1. Equity		
Equity	158.33	158.33
Other equity	4,678.85	4,686.20
Total equity	4,837.18	4,844.52
2. Liabilities		
1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	0.00
(ii) Other financial liabilities	0.00	0.00
(b) Provisions	14.06	14.06
(c) Deferred tax liabilities (net)	0.00	0.00
(d) Other non-current liabilities	692.08	695.00
Total non-current liabilities	706.14	709.06
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	32.71	135.56
(ii) Trade payables	0.98	0.27
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro & small enterprises	0.98	0.27
(iii) Other financial liabilities	0.00	0.00
(b) Provisions, current	0.00	0.14
(c) Other current liabilities	0.00	0.00
Total liabilities	33.69	135.96
Total equity and liabilities	5,577.01	5,689.54
Thakker Abhishek Narendra		
 Director		
Place: Nashik		
Dated: 11/02/2020		



ASIAN FOOD PRODUCTS LTD

Regd. Off: 37/39, Kantol Niwas,
Modi Street, Fort,
Mumbai 400 001
CIN: L99999MH1968PLC013919
Contact No. 02232450425

Admin Off: 7 Thakkers,
Near Nehru Garden,
Nashik 422 001

Email: info@asianfoodproducts.in

Cash Flow Statement for the Nine Month & Quarter ended December 31, 2019		
	(Rs.In Lakhs)	
Particulars	For the Nine Month Ended On 31/12/2019	For the Nine Month Ended On 31/12/2018
Cash flows from operating activities		
Net Profit before Tax	(7.36)	(5.79)
Adjustments for:		
Depreciation and amortisation	0.50	-
Finance cost	-	-
Dividend Income	-	-
Interest Income	-	-
Fair value of Investments through P&L	-	-
Liabilities written back	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Adjustments for Other comprehensive Income	-	-
Operating Profits before Working Capital Changes	(6.86)	(5.79)
Working capital changes:		
Adjustment for :		
-Trade payable and other liability	(2.33)	(0.10)
-Trade receivables	-	-
-Inventories	-	-
-Financial and other assets	130.31	4.49
Cash generated from operations	121.13	(1.40)
Direct taxes paid	(0.02)	-
Net cash from operating activities (A)	121.11	(1.40)
Cash flows from investing activities		
Purchase of property, plant and equipment	(5.47)	(5.20)
Sale of property, plant and equipment	-	-
Dividend Income	-	-
Interest Income	-	-
Purchase/Sale of Current Investments	(12.66)	-
Profit on sale of current Investments (Net)	-	-
Net cash used in investing activities(B)	(18.13)	(5.20)
TOTAL (A+B)	102.98	(6.60)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	(102.85)	5.80
Repayment of Long term borrowings	-	-
Changes in Short Term Borrowings (Net)	-	-
Interest on Loan	-	-
Equity Dividends paid (Including Dividend Distribution Tax)	-	-
Net cash used in financing activities [C]	(102.85)	5.80
Net increase in cash and cash equivalents (A+B+C)	0.14	(0.80)
Cash and cash equivalents at beginning of period	0.84	0.87
Cash and cash equivalents at end of period	0.98	0.07

[Handwritten Signature]

