

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 the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To Board of Directors of Asian Food Products Limited

1. We have reviewed the accompanying statement of Standalone Unaudited financial results of ASIAN FOOD PRODUCTS LIMITED ("the Company") for the quarter and six months ended September 30, 2020 ("the Statement") 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.
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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants

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of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

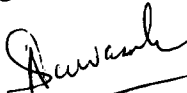
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies 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

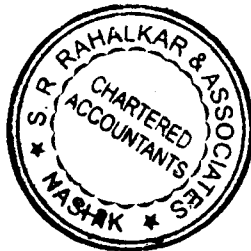


CA A. P. Sawarkar

Partner

Membership No. 100442

UDIN: 20100442AAAAET9015



Place: Nashik

Date: November 4th, 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

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

Date : 04th November, 2020

Sub. Unaudited Financial Results for the Half Year Ended 30th September, 2020.

Dear Sir,

We hereby furnish Unaudited Financial Results for the Half Year Ended September 30th, 2020, taken on record by the Board at their meeting held on 4th November, 2020.

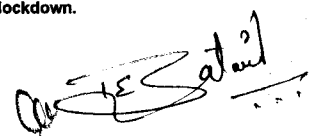
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 30/09/2020 (Unaudited)	For the Quarter Ended on 30/06/2020 (Unaudited)	For the Quarter Ended on 30/09/2019 (Unaudited)	For the Half Year Ended on 30/09/2020 (Unaudited)	For the Half Year Ended on 30/09/2019 (Unaudited)	For the Year Ended on 31/03/2020 (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	0.00	0.00	0.00	0.00
	Total Income from operations (a+b)	0.00	0.00	0.00	0.00	0.00	0.00
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	0.46	0.37	0.00	0.83	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	0.33	0.19	0.64	0.19	0.83
	g) Other expenditure	0.50	3.76	1.69	4.26	6.02	8.02
	Total Expenses	1.27	4.46	1.88	5.73	6.21	8.85
3	Profit/(Loss) before exceptional items and tax	(1.27)	(4.46)	(1.88)	(5.73)	(6.21)	(8.85)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.01
	Profit/(Loss) before tax (3-4)	(1.27)	(4.46)	(1.88)	(5.73)	(6.21)	(8.84)
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	(1.27)	(4.46)	(1.88)	(5.73)	(6.21)	(8.84)
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)	(1.27)	(4.46)	(1.88)	(5.73)	(6.21)	(8.84)
	Earnings per share						
	Earnings per equity share						
	Basic earnings (loss) per share	(0.08)	(0.28)	(0.12)	(0.36)	(0.39)	(0.56)
	Diluted earnings (loss) per share	(0.08)	(0.28)	(0.12)	(0.36)	(0.39)	(0.56)

- 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 04th November, 2020.
- The Statutory Auditors have carried out Limited Review of the Result for the Quarter Ended 30th September 2020.
- 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.
- The figures for the previous year have been recast/restated wherever is necessary.
- The above unaudited standalone financial results are in compliance with Indian account standards (IND AS) notified by the Ministry of Corporate Affairs, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 and have been subjected to limited review by the statutory auditors.
- The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of contracts undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations were resumed in a phased manner in line with directives from the authorities.

Dated: 04/11/2020


CHETAN GIRIDHARLAL BATAVIA
(DIN: 00400700)
CHAIRMAN

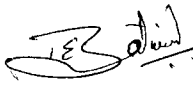
ASIAN FOOD PRODUCTS LTD

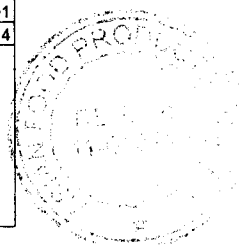
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Unaudited Statement of Assets and Liabilities for the Half Year Ended 30.09.2020		
	(Rs.In Lakhs)	
PARTICULARS	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	5.25	5.90
(b) Capital work-in-progress	0.00	0.00
(c) Investment property	1,799.96	1,788.60
(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	3,710.54	3,739.12
Total non-current assets	5,515.75	5,533.63
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	0.46	0.37
(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	39.30	39.21
Total assets	5,555.05	5,572.84
Equity and liabilities		
1. Equity		
Equity	158.33	158.33
Other equity	4,671.62	4,677.36
Total equity	4,829.94	4,835.68
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	686.08	686.08
Total non-current liabilities	700.14	700.14
3. Current liabilities		
a) Financial liabilities		
(i) Borrowings	24.40	34.40
(ii) Trade payables	0.47	2.51
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro&small enterpr	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(b) Provisions, current	0.09	0.06
(c) Other current liabilities	0.00	0.04
Total liabilities	24.96	37.01
Total equity and liabilities	5,555.05	5,572.84
Dated: 04/11/2020	 CHETAN GIRIDHARLAL BATAVIA (DIN: 00400700) CHAIRMAN	



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Name of the company : ASIAN FOOD PRODUCTS LIMITED.
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CIN :-L99999MH1968PLC013919

Cash Flow Statement for the half year ended September 30th, 2020

Particulars	Half Year ended 30th September 2020 (Rs)	Half Year ended 30th September 2019 (Rs)
Cash flows from operating activities		
Net Profit before Tax	(5.74)	(6.21)
Adjustments for:		
Depreciation and amortisation	0.65	0.20
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	(5.08)	(6.02)
Working capital changes:		
Adjustment for :		
-Trade payable and other liability	(2.05)	0.78
-Trade receivables	-	-
-Inventories	-	-
-Financial and other assets	28.58	16.65
Cash generated from operations	21.45	11.41
Direct taxes paid	-	-
Net cash from operating activities (A)	21.45	11.41
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(5.47)
Sale of property, plant and equipment	-	-
Dividend Income	-	-
Interest Income	-	-
Purchase/Sale of Current Investments	(11.36)	(9.78)
Profit on sale of current Investments (Net)	-	-
Net cash used in investing activities(B)	(11.36)	(15.25)
TOTAL (A+B)	10.09	(3.85)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	-	3.58
Repayment of Long term borrowings	-	-
Changes in Short Term Borrowings (Net)	(10.00)	-
Interest on Loan	-	-
Equity Dividends paid (Including Dividend Distribution Tax)	-	-
Net cash used in financing activities [C]	(10.00)	3.58
Net increase in cash and cash equivalents (A+B+C)	0.09	(0.27)
Cash and cash equivalents at beginning of period	0.37	0.84
Cash and cash equivalents at end of period	0.46	0.57
Cash and cash equivalents comprise of:		
a) Cash in hand	0.04	0.49
b) Cash at Bank	0.42	0.09

