

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

June 29, 2020

To,
The Manager,
The Department of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001

Script Code: 507530

Subject: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR-2015) – Audited Standalone Financial Statements for the year ended 31st March, 2020.

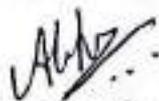
Dear Sir,

Please find enclosed herewith copy of Audited Standalone Financial Statements along with copy of Auditor's Report and Declaration of unmodified opinion as per SEBI LODR 2015 for the Quarter & Year ended on 31st March, 2020.

Thanking you,

Yours faithfully,

For ASIAN FOOD PRODUCTS LIMITED


ABHISHEK NARENDRA THAKKER
DIN- 01588067
Director



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 Report

To
The Members of
Asian Foods Product Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying financial statements of **ASIAN FOOD PRODUCTS LIMITED** ('the Company'), which comprise the Balance sheet as at 31 March 2020, the statement of profit and loss, the cash flow statement for the year then ended, and the Statement of changes in Equity for the year then ended and notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion & to the best of our information & according to the explanations given to us, the said accounts give the information required by the Companies Act, in the manner so required & give a true & fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet and Statement of Changes in Equity, of the state of affairs of the Company as at 31st, March 2020 &
- (b) In the case of the statement of Profit & Loss of the Net Loss for the year ended on that date.
- (c) In case of the cash flow statements, the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the

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Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter paragraph

We draw attention to note 8 of the Statement, which describes the Management assessment of uncertainties related to COVID-19 and its consequential financial impact on its assets as at March 31, 2020 and operations of the Company. The assessment of the management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter. . .

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

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related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve Collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss and the cash flow statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

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(d) In our opinion, the aforesaid Ind AS financial statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

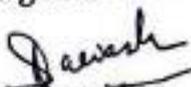
(e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(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 our separate report in "Annexure B"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts to be transferred to the Investor Education and Protection Fund by the Company.

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: 20100442AAAACE7436

Place: Nashik
Date: June 29, 2020



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ASIAN FOOD PRODUCTS LIMITED.

Regd. Office :

37/39, Kantol Niwas, Modi Street, Fort, Mumbai 400 001.

Audited Financial Results for the Quarter and Year Ended 31st March 2020.

CIN :-L99999MH1968PLC013919

(Rs. In Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 31/03/2020 (Audited)	For the Quarter Ended on 31/03/2019 (Unaudited)	For the Quarter Ended on 31/03/2018 (Audited)	For the Year Ended on 31/03/2020 (Audited)	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
	b) Other Income	0.00	0.00	7.19	0.00	8.31
	Total Income from operations (a+b)	0.00	0.00	7.19	0.00	8.31
2	Expenses					
	a) Cost of Material Consumed	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
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00
	e) Finance Costs	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation Expense	0.33	0.31	0.00	0.83	0.00
	g) Other expenditure	1.18	(0.21)	1.31	8.02	8.23
	Total Expenses	1.49	0.10	1.31	8.85	8.23
3	Profit(Loss) before exceptional items and tax	(1.49)	(0.10)	5.88	(8.85)	0.08
4	Exceptional items	0.00	0.00	0.00	(0.01)	0.00
	Profit(Loss) before tax (3-4)	(1.49)	(0.10)	5.88	(8.84)	0.08
5	Tax Expense					
	a) Current	0.00	0.00	0.00	0.00	0.02
	b) Deferred	0.00	0.00	0.00	0.00	0.00
6	Profit(Loss) for the period	(1.49)	(0.10)	5.88	(8.84)	0.08
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
	(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
	(iii) Amount of items that will be reclassified to profit and loss	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
8	Total Comprehensive Income for the period (6+7)	(1.49)	(0.10)	5.88	(8.84)	0.08
	Earnings per share					
	Earnings per equity share					
	Basic earnings (loss) per share	(0.09)	(0.01)	0.37	(0.56)	0.00
	Diluted earnings (loss) per share	(0.09)	(0.01)	0.37	(0.56)	0.00

- 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 29 th June ,2020.
- The company operates in a single segment. Hence, segment reporting is not applicable
- 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/re-stated wherever is necessary.
- The above audited standalone financial results are in compliance with Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013
- The financial results for the quarter ended 31st March 2020 and quarter ended 31st March 2019 represent the difference between the audited figures in respect of full financial year and published figures upto the third quarter of the respective financial years.
- The statutory auditors have issued unmodified opinion on the financial statements of the company for the quarter and the year ended 31st March, 2020
- 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.

Place: Nashik
Dated: 29/06/2020

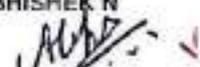
Thakker Abhishek N.

Director
DIN-01588067



PARTICULARS	As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	5.90	0.01
(b) Capital work-in-progress	0.00	0.01
(c) Investment property	1,788.60	1,769.54
(d) Goodwill	0.00	0.01
(e) Other intangible assets	0.00	0.01
(f) Intangible assets under development	0.00	0.01
(g) Financial assets		
(i) Investments	0.00	0.01
(ii) Trade receivables	0.00	0.01
(iii) Loans & Advances	0.00	0.01
(iv) Other financial assets	0.00	0.01
(h) Deferred tax assets (net)	0.00	0.01
(i) Other non-current assets	3,739.12	3,880.31
Total non-current assets	5,533.63	5,649.81
2. Current assets		
(a) Inventories	0.00	0.01
(b) Financial assets		
(i) Current investments	0.00	0.01
(ii) Trade receivables	0.00	0.01
(iii) Cash and cash equivalents	0.37	0.84
(iv) Bank balance other than cash and cash equivalents	0.00	0.01
(v) Loans	0.00	0.01
(vi) Other current financial assets	0.00	0.01
(c) Current tax assets (net)	38.84	38.84
(d) Other current assets	0.00	0.01
Total current assets	39.21	39.61
Total assets	5,572.84	5,689.54
Equity and liabilities		
1. Equity		
Equity	158.33	158.33
Other equity	4,677.36	4,686.21
Total equity	4,835.68	4,844.54
2. Liabilities		
1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	0.01
(ii) Other financial liabilities	0.00	0.01
(b) Provisions	14.06	14.06
(c) Deferred tax liabilities (net)	0.00	0.01
(d) Other non-current liabilities	686.08	695.01
Total non-current liabilities	700.14	709.06
3. Current liabilities		
a) Financial liabilities		
(i) Borrowings	34.40	135.56
(ii) Trade payables	2.51	0.27
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro & small enterprises	2.51	0.27
(iii) Other financial liabilities	0.00	0.01
(b) Provisions, current	0.06	0.14
(c) Other current liabilities	0.04	0.01
Total liabilities	37.01	135.96
Total equity and liabilities	5,572.84	5,689.54

THAKKER ABHISHEK N
DIRECTOR



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Name of the company : ASIAN FOOD PRODUCTS LIMITED, Regd. Off.37/39, Kantol Niwas, Modi Street, Fort, Mumbai 400 001 CIN :-L99999MH1968PLC013919		
(Rs.In Lakhs)		
Cash Flow Statement for the Year ended March 31, 2020		
Particulars	12 Monthly For Period ended 31st March 2020 (Rs)	12 Monthly For Period ended 31st March 2019 (Rs)
Cash flows from operating activities		
Net Profit before Tax	(8.85)	0.08
Adjustments for:		
Depreciation and amortisation	0.83	-
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	(8.02)	0.08
Working capital changes:		
Adjustment for :		
-Trade payable and other liability	(6.72)	(7.70)
-Trade receivables	-	-
-Inventories	-	-
-Financial and other assets	141.19	8.86
Cash generated from operations	126.46	1.24
Earlier year taxes	-	-
Net cash from operating activities (A)	126.46	1.24
Cash flows from investing activities		
Purchase of property, plant and equipment	(9.74)	-
Sale of property, plant and equipment	-	-
Dividend Income	-	-
Interest Income	-	-
Purchase/Sale of Current Investments	(19.64)	(7.42)
Profit on sale of current Investments (Net)	-	-
Net cash used in investing activities(B)	(25.78)	(7.42)
TOTAL (A+B)	100.68	(6.18)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	(101.15)	6.15
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)	(101.15)	6.15
Net Increase in cash and cash equivalents (A+B+C)	(0.47)	(0.03)
Cash and cash equivalents at beginning of period	0.84	0.87
	0.37	0.84

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PUSUANT TO REGULATION 33 (3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	ASIAN FOOD PRODUCTS LTD
2	Corporate Identification Number	L99999MH1968PLC013919
3	Registered Office	37/39, Kantol Niwas, Modi Street, Fort, Mumbai 400 001
4	Administrative Office	7, Thakkers, Near Nehru Garden, Nashik 422 001
5	Annual Financial Statement for the year Ended	31 st March, 2020 (Standalone)
6	Type of Audit Observation	Unmodified
7	Frequency of Observation	N.A.

For ASIAN FOOD PRODUCTS LIMITED


ABHISHEK NARENDRA THAKKER
DIN- 01588067
Director



Date: 29.06.2020

Place: Nashik

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To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001

Script Code: 507530

Dear Sir/Madam,

Sub. : Declaration with respect to Audit Report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2020.

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that, Statutory Auditors of our Company M/s S.R. Rahalkar & Associates, Chartered Accountants (FRN No. 108283W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

For ASIAN FOOD PRODUCTS LIMITED


✓ **ABHISHEK NARENDRA THAKKER**
DIN- 01588067
Director



Date: 29.06.2020
Place: Nashik