

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).

Review Report to the Board of Directors of Asian Food Products Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **ASIAN FOOD PRODUCTS LIMITED** ("the Company") for the quarter and six months ended September 30,2021 (" the Statement") and year to date results for the period from 1st April 2021 to 30th September 2021 and statement of assets & liabilities as at 30th September 2021 and the cash flow for the period from 1st April 2021 to 30th September 2021 ('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.
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 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

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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.

5. Emphasis of Matter

We draw attention to note 6 of the Statement, which describes the Management assessment of uncertainties related to COVID-19 and its consequential financial impact on its assets as at September 30, 2021 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.

Place: Nashik

Date: October 26, 2021

For and on behalf of

M/s. S. R. Rahalkar & Associates

Chartered Accountants

Firm Registration No-108283W



Sawarkar
CA A. P. Sawarkar

Partner

Membership No. 100442

UDIN: 21100442AAAAJN9330

ASIAN FOOD PRODUCTS LIMITED

Regd. Office:

7, Thakkers,
Near Nehru Garden, Nashik -422001
Phone No. (0253) 2598925
CIN: L99999MH1968PLC013919

E-mail - info@asianfoodproduct.in

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

Date : 26th October, 2021

Sub. Unaudited Financial Results for the Half Year Ended 30th September, 2021.

Dear Sir,

We hereby furnish Unaudited Financial Results for the Half Year Ended September 30th, 2021, taken on record by the Board at their meeting held on 26TH October, 2021.

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 30/09/2021 (Unaudited)	For the Quarter Ended on 30/06/2021 (Unaudited)	For the Quarter Ended on 30/09/2020 (Unaudited)	For the Half Year Ended on 30/09/2021 (Unaudited)	For the Half Year Ended on 30/09/2020 (Unaudited)	For the Year Ended on 31/03/2021 (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	0.06
	Total Income from operations (a+b)	0.00	0.00	0.00	0.00	0.00	0.06
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	0.45	0.45	0.46	0.90	0.83	1.73
	e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation Expense	0.26	0.25	0.31	0.51	0.64	1.30
	g) Other expenditure	1.11	4.17	0.50	5.28	4.26	6.20
	Total Expenses	1.82	4.87	1.27	6.69	5.73	9.23
3	Profit/(Loss) before exceptional items and tax	(1.82)	(4.87)	(1.27)	(6.69)	(5.73)	(9.17)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	(1.82)	(4.87)	(1.27)	(6.69)	(5.73)	(9.17)
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	(1.82)	(4.87)	(1.27)	(6.69)	(5.73)	(9.17)
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)	(1.82)	(4.87)	(1.27)	(6.69)	(5.73)	(9.17)
	Earnings per share						
	Earnings per equity share						
	Basic earnings (loss) per share	(0.11)	(0.31)	(0.08)	(0.42)	(0.36)	(0.58)
	Diluted earnings (loss) per share	(0.11)	(0.31)	(0.08)	(0.42)	(0.36)	(0.58)

- 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 26th October, 2021.
- The Statutory Auditors have carried out Limited Review of the Result for the Quarter Ended 30th September 2021.
- 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.

Place: Nashik
Dated: 26/10/2021



Chetan G. Batavia
Director
(DIN-00400700)

ASIAN FOOD PRODUCTS LIMITED

Regd. Office:

7, Thakkers,

Near Nehru Garden, Nashik -422001

Phone No. (0253) 2598925

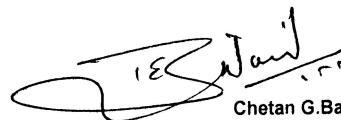
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Unaudited Statement of Assets and Liabilities for the Half Year Ended 30.09.2021		
(Rs. In Lakhs)		
PARTICULARS	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	4.09	4.60
(b) Capital work-in-progress	159.52	19.75
(c) Investment property	1,919.17	1,906.63
(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	3,223.74	3,708.58
Total non-current assets	5,306.52	5,639.56
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	0.52	0.49
(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	0.11
Total current assets	39.36	39.44
Total assets	5,345.88	5,679.00
Equity and liabilities		
1. Equity		
Equity	158.33	158.33
Other equity	4,661.49	4,668.18
Total equity	4,819.82	4,826.51
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	269.71	253.45
Total non-current liabilities	283.78	267.51
3. Current liabilities		
a) Financial liabilities		
(i) Borrowings	225.01	583.54
(ii) Trade payables	16.70	0.15
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro&small enterprises	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(b) Provisions, current	0.57	1.29
(c) Other current liabilities	0.00	0.00
Total liabilities	242.28	584.98
Total equity and liabilities	5,345.88	5,679.00

Place: Nashik
Dated: 26/10/2021


Chetan G. Batavia
Director
(DIN-00400700)



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Name of the company : ASIAN FOOD PRODUCTS LIMITED. Regd. Off. 7, Thakkers Near Neharu Garden Nashik-422 001 CIN :-L99999MH1968PLC013919		
Cash Flow Statement for the half year ended September 30, 2021		(Rs.In Lakhs)
Particulars	Half year ended on 30th September 2021	Half year ended on 30th September 2020
Cash flows from operating activities		
Net Profit before Tax	(6.69)	(5.73)
Adjustments for:		
Depreciation and amortisation	0.51	0.65
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	(6.18)	(5.08)
Working capital changes:		
Adjustment for :		
-Trade payable and other liability	32.09	(2.05)
-Trade receivables	-	-
-Inventories	-	-
-Financial and other assets	484.95	28.58
Cash generated from operations	510.86	21.45
Earlier year taxes	-	-
Net cash from operating activities (A)	510.86	21.45
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Capital work in progress	(139.77)	-
Sale of property, plant and equipment	-	-
Dividend Income	-	-
Interest Income	-	-
Purchase/Sale of Current Investments	(12.54)	(11.36)
Profit on sale of current Investments (Net)	-	-
Net cash used in investing activities(B)	(152.31)	(11.36)
TOTAL (A+B)	358.56	10.09
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	(358.53)	-
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]	(358.53)	(10.00)
Net increase in cash and cash equivalents (A+B+C)	0.03	0.09
Cash and cash equivalents at beginning of period	0.49	0.37
Cash and cash equivalents at end of period	0.52	0.46



[Handwritten Signature]