

KARWA MALANI KALANTRI AND ASSOCIATES

Chartered Accountants


1, Aditya Apartment, Above HDFC Bank, Tidke Colony, Nashik – 422 002

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Limited Review Report on unaudited standalone financial results of Asian Food Products Limited for the Quarter ended 31st December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Asian Food Products Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Asian Food Products Limited ("the Company") for the quarter ended 31st December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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 of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



A circular stamp containing a handwritten signature in black ink, likely belonging to a representative of Karwa Malani Kalantri and Associates.

5. The financial information of the Company for the corresponding quarter ended 31st December, 2021 has been reviewed by the predecessor auditor whose report dated 10th February, 2022 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

For Karwa Malani Kalantri and Associates

Chartered Accountants

FRN :- 136867W

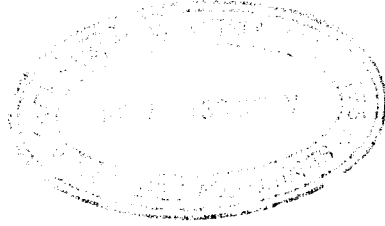


Sagar R. Malani

Partner

M.No. 145049

UDIN: 23145049BGQKUZ4905



Place: Nashik

Date: 13.02.2023

ASIAN FOOD PRODUCTS LIMITED

Regd. Office:

7, Thakkers, Near Nehru Garden,

Nashik -422001

Contact No.: 0253-2598925

CIN: L70100MH1968PLC013919

E-mail - info@asianfoodproduct.in

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

Date : 13th February, 2023

Sub. Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2022.

Dear Sir,

We hereby furnish Unaudited Financial Results for the Quarter and Nine months ended December 31st, 2022, taken on record by the Board at their meeting held on 13TH February, 2023.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2022

(Rs. In Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 31/12/2022 (Unaudited)	For the Quarter Ended on 31/09/2022 (Unaudited)	For the Quarter Ended on 31/12/2021 (Unaudited)	For the Nine Month Ended on 31/12/2022 (Unaudited)	For the Nine Month Ended on 31/12/2021 (Unaudited)	For the Year Ended on 31/03/2022 (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	0.45	0.90	0.45	1.35	1.35	1.80
	e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation Expense	0.25	0.42	0.25	0.67	0.76	1.02
	g) Other expenditure	3.49	9.68	0.43	13.17	5.71	6.66
	Total Expenses	4.19	11.00	1.13	15.19	7.82	9.48
3	Profit/(Loss) before exceptional items and tax	(4.19)	(11.00)	(1.13)	(15.19)	(7.82)	(9.48)
4	Exceptional Items	40.00	0.00	0.00	40.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	(44.19)	(11.00)	(1.13)	(55.19)	(7.82)	(9.48)
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	(44.19)	(11.00)	(1.13)	(55.19)	(7.82)	(9.48)
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)	(44.19)	(11.00)	(1.13)	(55.19)	(7.82)	(9.48)
	Earnings per share						
	Earnings per equity share						
	Basic earnings (loss) per share	(2.79)	(0.69)	(0.07)	(3.49)	(0.49)	(0.60)
	Diluted earnings (loss) per share	(2.79)	(0.69)	(0.07)	(3.49)	(0.49)	(0.60)

- 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 13th February, 2023.
- The Statutory Auditors have carried out Limited Review of the Result for the Quarter Ended 31st December 2022.
- 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.

Place: Nashik
Dated: 13/02/2023
UDIN : 23145049BGQKUZ4905

Gaurav Jitendra
Thakker

ASIAN FOOD PRODUCTS LIMITED

Regd. Office:

7, Thakkers, Near Nehru Garden,

Nashik -422001

Contact No.: 0253-2598925

CIN: L70100MH1968PLC013919

E-mail - info@asianfoodproduct.in

Unaudited Statement of Assets and Liabilities For the Half Year Ended 31st December, 2022		
PARTICULARS	(Rs.In Lakhs)	
	As at 31/12/2022 (Unaudited)	As at 31/03/2022 (Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	3.36	3.58
(b) Capital work-in-progress	708.62	333.40
(c) Investment property	2,567.46	1,922.03
(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	3,015.50	3,028.68
Total non-current assets	6,294.95	5,287.70
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	1.19	0.50
(iv) Bank balance other than cash and cash equivalents	0.07	0.10
(v) Loans	0.00	0.00
(vi) Other current financial assets	0.00	0.00
(c) Current tax assets (net)	38.93	38.84
(d) Other current assets	1.07	0.00
Total current assets	41.26	39.44
Total assets	6,336.21	5,327.14
Equity and liabilities		
1. Equity		
Equity	158.33	158.33
Other equity	4,603.52	4,658.70
Total equity	4,761.84	4,817.03
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	264.64	276.10
Total non-current liabilities	278.70	290.17
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,231.46	198.70
(ii) Trade payables	62.21	21.05
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	1.99	0.18
(c) Other current liabilities	0.00	0.00
Total liabilities	1,295.66	219.94
Total equity and liabilities	6,336.21	5,327.14
Gaurav Jitendra Thakker GAURAV J. THAKKER Director (DIN-01587854)		
UDIN : 23145049BGQKUZ4905		

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Cash Flow Statement for the Year ended Dec 31, 2022		(Rs.In Lakhs)
Particulars	For Quarter ended 31st Dec 2022	For Year ended 31st March 2022
Cash flows from operating activities		
Net Profit before Tax	(55.19)	(9.48)
Adjustments for:		
Depreciation and amortisation	0.67	1.02
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	(54.52)	(8.46)
Working capital changes:		
Adjustment for :		
-Trade payable and other liability	31.50	42.45
-Trade receivables	12	680.01
-Inventories	-	-
-Financial and other assets	-	-
Cash generated from operations	(10.91)	714.00
Earlier year taxes		-
Net cash from operating activities (A)	(10.91)	714.00
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Capital Work in progress	(375.22)	(313.65)
Prurchase of Investment	(645.43)	(15.40)
Sale of property, plant and equipment	-	-
Dividend Income	-	-
Interest Income	-	-
Purchase/Sale of Current Investments	-	(0.10)
Profit on sale of current Investments (Net)	-	-
Net cash used in investing activities(B)	(1,020.65)	(329.16)
TOTAL (A+B)	(1,031.56)	384.85
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	-	-
Repayment of Long term borrowings	1,032	(384.84)
Changes in Short Term Borrowings (Net)	-	-
Interest on Loan	-	-
Equity Dividends paid (Including Dividend Distribution Tax)	-	-
Net cash used in financing activities [C]	1,032	(384.84)
Net increase in cash and cash equivalents (A+B+C)	0.73	0.01
Cash and cash equivalents at beginning of period	0.50	0.49
Cash and cash equivalents at end of period	1.23	0.50
<p>Gaurav Jitendra Thakker</p> <p>Gaurav J.Thakker Director</p>		
<p>Date: Nasik Place: 13.02.2023</p>		