

KARWA MALANI KALANTRI AND ASSOCIATES

Chartered Accountants

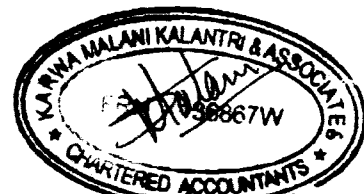
1, Aditya Apartment, Above HDFC Bank, Tidke Colony, Nashik – 422 002

E Mail – kmkassociatesca@gmail.com, Tel - +91 253 2232993

Limited Review Report on unaudited standalone financial results of Asian Food Products Limited for the Quarter ended 30th June 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 30th June 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.
5. The financial information of the Company for the corresponding quarter ended 30th June, 2021 has been reviewed by the predecessor



auditor whose report dated 11th August, 2021 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

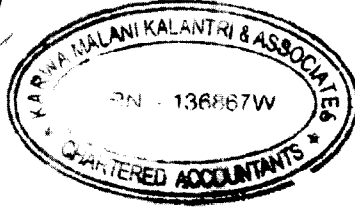
6. Emphasis of Matter

- a) We draw attention to note No. 7 of the statement, which describes the management assessment of uncertainties related to COVID - 19 and its consequential financial impact on its assets as at 30th June 2022 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 above matters.

For Karwa Malani Kalantri and Associates
Chartered Accountants
FRN :- 136867W

Sagar R. Malani
Sagar R. Malani
Partner
M.No. 145049
UDIN: 22145049AOYEPL2823



Place: Nashik
Date: 13.08.2022

ASIAN FOOD PRODUCTS LTD

Regd. Off: 7 Thakkers,

Near Nehru Garden,

Nashik 422 001

CIN: L99999MH1968PLC013919

Contact No. 0253-2598925

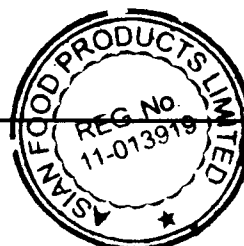
Email: info@asianfoodproduct.in

(Rs.In Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 30/06/2022 (Unaudited)	For the Quarter Ended on 31/03/2022 (Audited)	For the Quarter Ended on 30/06/2021 (Unaudited)	For the Year Ended on 31/03/2022 (Audited)
1	Income				
	a) Revenue From Operations	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.00	0.00	0.00
	Total Income from operations (a+b)	0.00	0.00	0.00	0.00
2	Expenses				
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	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
	d) Employee benefits expense	0.45	0.45	0.45	1.80
	e) Finance Costs	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation Expense	0.20	0.26	0.25	1.02
	g) Other expenditure	4.75	0.95	4.17	6.66
	Total Expenses	5.40	1.66	4.87	9.48
3	Profit/(Loss) before exceptional items and tax	(5.40)	(1.66)	(4.87)	(9.48)
4	Exceptional Items	0.00	0.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	(5.40)	(1.66)	(4.87)	(9.48)
5	Tax Expense				
	a) Current	0.00	0.00	0.00	0.00
	b) Deferred	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period	(5.40)	(1.66)	(4.87)	(9.48)
	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
7	Profit/(Loss) from Discontinued operations after tax	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period (6+7)	(5.40)	(1.66)	(4.87)	(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
	ii) Income tax relating to items that will not be reclassified to profit or loss	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
	iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
8	Total Comprehensive Income for the period (6+7)	(5.40)	(1.66)	(4.87)	(9.48)
	Earnings per share				
	Earnings per equity share				
	Basic earnings (loss) per share from continued operations	(0.34)	(0.10)	(0.31)	(0.60)
	Diluted earnings (loss) per share from continued operations	(0.34)	(0.10)	(0.31)	(0.60)
	Earnings per equity share from discontinuing operations				
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
	Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	(0.34)	(0.10)	(0.31)	(0.60)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.34)	(0.10)	(0.31)	(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 August, 2022.
 - 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/restated 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 statutory auditors have issued unmodified opinion on the financial statements of the company for the quarter and the year ended 30th June, 2022
- Business operations were resumed in a phased manner in line with directives from the authorities.
- 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: 13/08/2022



BATAVIA CHETAN G.
Bolani
DIRECTOR

ASIAN FOOD PRODUCTS LTD

Regd. Off: 7 Thakkers,

Near Nehru Garden,

Nashik 422 001

CIN: L99999MH1968PLC013919

Contact No. 0253-2598925

Email: info@asianfoodproduct.in

Unaudited Statement of Assets and Liabilities For the Quarter Ended 30.06.2022		
	(Rs. in Lakhs)	
	As at 30/06/2022 (Unaudited)	As at 31/03/2022 (Audited)
PARTICULARS		
Assets		
1. Non-current assets		
(a) Property, plant and equipment	3.39	3.58
(b) Capital work-in-progress	463.98	333.40
(c) Investment property	1,924.92	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	2,926.37	3,028.68
Total non-current assets	5,318.66	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	0.49	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)	38.84	38.84
(d) Other current assets	81.38	0.00
Total current assets	120.77	39.44
Total assets	5,439.44	5,327.14
Equity and liabilities		
1. Equity		
Equity	158.33	158.33
Other equity	4,653.31	4,658.70
Total equity	4,811.63	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	279.46	276.10
Total non-current liabilities	293.52	290.17
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	278.53	198.70
(ii) Trade payables	53.67	21.05
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(b) Provisions, current	2.08	0.18
(c) Other current liabilities	0.00	0.00
Total liabilities	334.28	219.94
TOTAL	5,439.44	5,327.14



Batavia
BATAVIA CHETAN G.
DIRECTOR

ASIAN FOOD PRODUCTS LTD

Regd. Off: 7 Thakkers,

Near Nehru Garden,

Nashik 422 001

CIN: L99999MH1968PLC013919

Contact No. 0253-2598925

Email: info@asianfoodproduct.in

Name of the company : ASIAN FOOD PRODUCTS LIMITED. Regd. Off. 7, Thakkers Shalimar Near Neharu garden, Nashik 422 001 CIN :-L99999MH1968PLC013919				
(Rs.In Lakhs)				
Cash Flow Statement for the Year ended June 30, 2022				
Particulars	For Quarter ended 30th June 2022 (Rs)	For Year ended 31st March 2022 (Rs)	For Quarter ended 30th June 2022 (Rs)	For Year ended 31st March 2022 (Rs)
Cash flows from operating activities				
Net Profit before Tax	(539,769)	(948,034)	(5.40)	(9.48)
Adjustments for:	19,739	101,622	0.20	1.02
Depreciation and amortisation	-	-	-	-
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	(520,030)	(846,412)	(5.20)	(8.46)
Working capital changes:				
Adjustment for :				
-Trade payable and other liability	3,786,402.80	4,245,395	37.86	42.45
-Trade receivables	2,093,437.88	68,001,355	21	680.01
-Inventories	-	-	-	-
-Financial and other assets	-	-	-	-
Cash generated from operations	5,359,810	71,400,338	53.60	714.00
Earlier year taxes				
Net cash from operating activities (A)	5,359,810	71,400,338	53.60	714.00
Cash flows from investing activities				
Purchase of property, plant and equipment	(13,057,473.00)	(31,365,367)	(130.57)	(313.65)
Capital Work in progress	(289,450.33)	(1,540,193)	(2.89)	(15.40)
Purchase of Investment	-	-	-	-
Sale of property, plant and equipment	-	-	-	-
Dividend Income	-	-	-	-
Interest Income	(3,345)	(10,000)	(0.03)	(0.10)
Purchase/Sale of Current Investments	-	-	-	-
Profit on sale of current Investments (Net)	-	-	-	-
Net cash used in investing activities(B)	(13,350,268)	(32,915,560)	(133.50)	(329.16)
TOTAL (A+B)	(7,990,458)	38,484,778	(79.90)	384.85
Cash flows from financing activities				
Proceeds from issue of share capital	-	-	-	-
Proceeds from Long term borrowings	7,989,632	(38,483,792)	80	(384.64)
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]	7,989,632	(38,483,792)	80	(384.84)
Net increase in cash and cash equivalents (A+B+C)	(826)	986	-0.01	0.01
Cash and cash equivalents at beginning of period	49,926	48,940	0.50	0.49
Cash and cash equivalents at end of period	49,100	49,926	0.49	0.50