



ASIAN PETROPRODUCTS AND EXPORTS LIMITED

Regd. Office & Factory : Tundav Rania Road, Nr. Village Anjesar, Tal. Savli, Dist. Vadodara - 391 775

Website : www.asianpetro.org

CIN : L23209GJ1991PLC016666

No. 162/fy21-22

1st November, 2021

The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers, Dalal Street,
Fort, Mumbai-400 001

SCRIP CODE: 524434

SYMBOL : ASINPET

Sub: Outcome of Board Meeting - Unaudited Financial Results for the Half Year and Second Quarter ended on 30th September, 2021

Dear Sir / Ma'am,

The Meeting of the Board of Directors of the Company was held on 1st November, 2021 and the Board has approved the Unaudited Financial Results for the Half Year and Second Quarter ended on 30th September, 2021 along with Limited Review Reports received from Statutory Auditors of the Company M/s. DBS & Associates, Chartered Accountant, Mumbai.

The Meeting of the Board of Directors commenced at 06:00 pm and conclude at 06.20 pm.

Kindly take the same on your records.

Thanking You,

Yours Sincerely,


Siddharth Chaturvedi
Director

Encl: As Above



ASIAN PETROPRODUCTS AND EXPORTS LIMITED
 Regd. Office : Tundav Rania Road, Village: Anjesar, Taluka: Savli, Vadodara 391 775
 CIN: L23209GJ1991PLC016666

Statement of Un-audited Financial Results for the Quarter & half year Ended 30th September, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	-	-	30.51	-	34.88	57.17
2	(b) Other Income	4.50	5.98	-	10.48	-	0.27
3	Total income	4.50	5.98	30.51	10.48	34.88	57.45
4	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	5.25	-	5.25	15.15
	(c) Changes in inventories of finished goods, work-in-progress & stock in trade	-	-	24.02	-	28.48	39.90
	(d) Employee benefits expense	6.99	6.09	3.38	13.08	6.87	13.71
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	0.82	0.85	0.79	1.67	1.64	3.38
	(g) Other expenses	7.06	2.61	(0.10)	9.67	4.58	14.75
	Total expenses	14.87	9.55	33.34	24.41	46.82	86.88
5	Profit/(Loss) before tax (3-4)	(10.37)	(3.57)	(2.83)	(13.94)	(11.94)	(29.44)
6	Tax Expenses (including deferred tax)	-	-	-	-	-	(54.96)
7	Profit/ (Loss) for the period (5-6)	(10.37)	(3.57)	(2.82)	(13.94)	(11.94)	25.53
8	Other Comprehensive Income net of taxes						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income	(10.37)	(3.57)	(2.82)	(13.94)	(11.94)	25.53
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	628.00	628.00	530.00	628.00	530.00	628.00
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(1,039.75)
12	(i) Earning Per Share (For Continuing Operations) (Face Value INR 10/- each)						
	- Basic	(0.17)	(0.06)	(0.05)	(0.22)	(0.23)	0.41
	- Diluted	(0.17)	(0.06)	(0.05)	(0.22)	(0.23)	0.41

Note:

The above financial statement has been reviewed by the Audit Committee of Directors of the Company at their Meeting held on 01st November, 2021.

- 1 The Company's operations fall under single segment as per Ind AS- 108 "Segment Reporting"
- 2 Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Date: 1st November, 2021
 Place: Varodara

By the order of the Board

 Ananth Chaturvedi
 Chairman

BALANCE SHEET AS AT 30th SEPTEMBER, 2021

Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	As at September 30, 2021	As at March 31, 2021
	Un-audited	Audited
I ASSETS		
<u>NON-CURRENT ASSETS</u>		
(a) Property, Plant and Equipment	43.08	44.82
(b) Capital Work in progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets	-	-
(e) Non- Current Assets	-	-
TOTAL NON CURRENT ASSETS	43.08	44.82
<u>CURRENT ASSETS</u>		
(a) Inventories	5.15	5.15
(b) Financial Assets		
(i) Investments	0.05	0.05
(ii) Trade Receivables	547.70	902.15
(iii) Cash and Cash Equivalents	13.61	11.52
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	7.29	6.20
(vi) Other Financial Assets	0.17	0.17
(c) Other Current Assets	7.00	15.51
TOTAL CURRENT ASSETS	580.98	940.75
TOTAL ASSETS	624.06	985.56
II EQUITY & LIABILITIES		
<u>EQUITY</u>		
(a) Equity share capital	628.00	628.00
(b) Other equity	(1,053.69)	(1,039.75)
TOTAL EQUITY	(425.69)	(411.75)
<u>LIABILITIES</u>		
<u>NON-CURRENT LIABILITIES</u>		
(a) Financial liabilities		
(i) Borrowings	538.93	570.61
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
TOTAL NON CURRENT LIABILITIES	538.93	570.61
<u>CURRENT LIABILITIES</u>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	482.42	811.10
(iii) Other financial liabilities	-	-
(b) Provisions	1.88	1.97
(c) Other current liabilities	26.52	13.62
(d) Current tax liabilities (net)	-	-
TOTAL CURRENT LIABILITIES	510.82	826.69
TOTAL LIABILITIES	1,049.75	1,397.30
TOTAL EQUITY AND LIABILITIES	624.06	985.56



Statement of Cash Flow Statement for the half year ended 30th September, 2021

(Rs. In Lakh)

Particulars		As at September 30, 2021	As at September 30, 2020
A	Cash flow from operating activities		
	Net Profit/(Loss) before tax	(13.94)	(11.94)
	Depreciation	1.67	1.64
	Changes in Equity	-	-
	Operating profit / (loss) before working capital changes	(12.27)	(10.31)
	Adjustment for		
	Increase /(decrease) in trade payables	(328.68)	(64.54)
	Increase /(decrease) in Provisions	(0.09)	(0.57)
	Increase /(decrease) in other Non Financial liabilities	-	0.10
	Increase /(decrease) in borrowing	-	13.24
	Increase /(decrease) in other current liabilities	12.90	
	Decrease / (Increase) in loans	(1.11)	(1.14)
	Decrease / (Increase) in Other Current Assets	8.51	3.31
	Decrease / (Increase) in Inventories	(0.00)	28.48
	Decrease / (Increase) in Trade receivable	354.45	33.09
	Cash generated from operations	33.71	1.67
	Direct taxes paid (net of refunds)	-	-
	Net cash flow from / used in operating activities (A)	33.71	1.67
B	Cash flow from investing activities		
	Net of Purchase of fixed assets including intangible assets	0.06	(0.17)
	Net cash used in investing activities (B)	0.06	(0.17)
C	Cash flow from financing activities		
	Proceeds from long-Term borrowing	(31.68)	
	Issue of shares	-	
	Net cash from financing activities (C)	(31.68)	-
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2.09	1.51
	Cash and cash equivalents at the beginning of the year	11.52	10.79
	Cash and cash equivalents at the end of the year	13.61	12.30



DBS & ASSOCIATES

Chartered Accountants

Limited Review Report on Un-audited Quarterly Financial Results and Un-audited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
ASIAN PETROPRODUCTS & EXPORTS LIMITED

1. We have reviewed the accompanying statement of unaudited financial Results of **ASIAN PETROPRODUCTS & EXPORTS LIMITED** ('the Company') for the quarter and the half year ended September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 of interim financial information consists of making inquiries, primarily of persons 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 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. **Basis of Qualified conclusion-**
 - A. *The Company continues to prepare its account as going concern basis, despite facts that;*
 - ✓ *There is an erosion of Net Worth of Company,*
 - ✓ *Company is incurring losses since last many years.*
 - B. *The Company has not complied with TDS provisions of the Income Tax Act.*

DBS & ASSOCIATES

Chartered Accountants

Qualified conclusion:

5. Based on our review conducted as stated above, ***except as stated in para 4 above***, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 D B S & ASSOCIATES

Chartered Accountants

Firm Registration No. 081627N



Place: Mumbai

Date: 01-11-221

Roxy Teniwal

Partner

Membership No. 141538

UDIN: **21141538AAAABS9286**