



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. 122/fy20-21

12th February, 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 Third Quarter and
Nine Month ended on 31st December, 2020**

Dear Sir / Ma'am,

The Meeting of the Board of Directors of the Company was held on 12th February, 2021 and the Board has approved the Unaudited Financial Results for the Third Quarter and Nine Month ended on 31st December, 2020 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 01:50 pm and conclude at 02.05 pm.

Kindly take the same on your records.

Thanking You,

Yours Sincerely,

For ASIAN PETROPRODUCTS AND EXPORTS LIMITED


Jaykishor Chaturvedi

Managing Director

Encl: As Above

DBS & ASSOCIATES

Chartered Accountants

Limited Review Report on the Unaudited Quarterly and year to Date financial Results of ASIAN PETROPRODUCTS AND EXPORTS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
ASIAN PETROPRODUCTS AND EXPORTS LIMITED**

1. We have reviewed the accompanying statement of **Un-Audited** Standalone Financial Results of **ASIAN PETROPRODUCTS AND EXPORTS LIMITED** for the quarter ended **31st December 2020** and year to date results for the period from **1st April 2020 to 31st December 2020** which are included in the accompanying 'Financial Results' together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 12th February 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', specified under Section 143(10) of the Companies Act 2013. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis of qualified conclusion-**

The company continues to prepare its account on going concern basis, despite facts that-

- A. There is an erosion in the net worth of the company*
- B. Current liabilities are excess to the current assets*
- C. Company is incurring losses since last many years*

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DBS & ASSOCIATES

Chartered Accountants

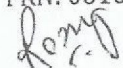
- 5 **Except as mentioned in Para 4 above,** Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to:

- Balances of Trade Receivables, Deposits, Loans and Advances, Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- The statement of unaudited Standalone financial result states that deferred tax will be determined and provided for at the end of the financial year.
- Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the review processes were carried out based on the remote access to the extent available /feasible and necessary records made available by the Management through digital medium
- The financial statements of the company for the previous year ended on 31st March, 2020 and the quarter ended on 30.06.2020 were audited by the previous auditors. These financials statements are subject to their review report/ audit report.

Our conclusion is not modified in respect of these matters.

For DBS & Associates
Chartered Accountants
FRN: 081627N



CA Roxy Teniwal
Partner

M. No. 141538

UDIN: 21141538AAAAAG5782



Date: February 12, 2021
Place: Mumbai



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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 and nine month ended 31st December, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine month ended		Year Ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	6.69	30.51	25.15	41.57	948.58	956.15
2	Other Income	-	-	3.49	-	3.49	3.55
3	Total income	6.69	30.51	28.64	41.57	952.07	959.70
4	Expenses	-	-	-	-	-	-
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	5.25	21.32	5.25	861.82	874.75
	(c) Changes in inventories of finished goods, work-in-progress & stock in trade	6.32	24.02	2.03	34.81	66.61	60.92
	(d) Employee benefits expense	3.38	3.38	3.76	10.25	11.08	15.66
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	0.82	0.79	-	2.45	-	3.37
	(g) Other expenses	2.75	(0.10)	6.88	7.34	17.83	23.05
	Total expenses	13.28	33.34	33.99	60.10	957.34	977.75
5	Profit/(Loss) from operations before Exceptional Item and Tax.(3-4)	(6.59)	(2.83)	(5.35)	(18.53)	(5.27)	(18.05)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) from before tax(5-6)	(6.59)	(2.83)	(5.35)	(18.53)	(5.27)	(18.05)
8	Tax Expenses (including deferred tax)	-	-	-	-	-	-
9	Net Profit / (loss) for the period(7-8)	(6.59)	(2.83)	(5.35)	(18.53)	(5.27)	(18.05)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income/(Loss) for the period	(6.59)	(2.83)	(5.35)	(18.53)	(5.27)	(18.05)
12	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	530.00	530.00	530.00	530.00	530.00	530.00
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(1,065.27)
14	(i) Earning Per Share (For Continuing Operations) (Face Value INR 10/- each)						
	- Basic	(0.12)	(0.05)	(0.10)	(0.35)	(0.10)	(0.34)
	- Diluted	(0.12)	(0.05)	(0.10)	(0.35)	(0.10)	(0.34)
	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-

Note:

- The above standalone financial results for the quarter and nine month ended 31-12-2020 have been reviewed by the Audit Committee and there after approved and taken
- These Financial Results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter
- The World Health Organization announced a global health emergency because of a new strain of Coronavirus (COVID-19) and classified its outbreak as a pandemic on 11th March 2020. On 24th March 2020.. The Indian Government announced a strict 21-day lockdown across the country to contain the spread of the virus, which was further extended till 3rd May 2020. This pandemic and government response are creating disruption in the global supply chain and adversely impacting most of the industries which has resulted in global shutdown.
- The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information and has concluded no material adjustments are required therein as on Dec 31, 2020. The Company will continue to closely monitor any material changes to future economic conditions. The results for the quarter are there fore not comparable with those for the previous year quarter. The actual impact of COVID-19 in coming quarters may be different from that of this quarter, depending on how the situation evolves globally.
- Balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- The statement of unaudited Standalone financial result states that deferred tax will be determined and provided for at the end of the financial year.
- The Company has incurred net losses during the quarter ended as well as in the previous year and its net worth is fully eroded. However, the financial Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Date: 12th February, 2021
Place: Varodara

By the order of the Board

Jaykishor Chaturvedi
Chairman

