



# ASIAN PETROPRODUCTS AND EXPORTS LIMITED

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

Website : [www.asianpetro.org](http://www.asianpetro.org)

CIN : L23209GJ1991PLC016666

No. 169/fy21-22

14<sup>th</sup> February, 2022

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 ended on  
31<sup>st</sup> December, 2021**

Dear Sir / Ma'am,

The Meeting of the Board of Directors of the Company was held on 14<sup>th</sup> February, 2022 and the Board has approved the Unaudited Financial Results for the Third Quarter ended on 31<sup>st</sup> December, 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 06:30 pm and conclude at 06.45 pm.

Kindly take the same on your records.

Thanking You,

Yours Sincerely,

Siddharth Chaturvedi

Director

Encl: As Above

# DBS & ASSOCIATES

## Chartered Accountants

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### 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 nine months ended December, 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

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### 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: 14-02-2022

**Roxy Teniwal**

Partner

Membership No. 141538

UDIN: 22141538ACBFTU4011

**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, 2021**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	2.80		6.69	2.80	41.57	57.17
2	(b) Other Income	0.00	4.50	-	10.48		0.27
3	<b>Total income</b>	2.80	4.50	6.69	13.28	41.57	57.45
4	<b>Expenses</b>						
	(a) Cost of materials consumed	-		-			-
	(b) Purchases of stock-in-trade	-				5.25	15.15
	(c) Changes in inventories of finished goods, work-in-progress & stock in trade	2.23		6.32	2.23	34.81	39.90
	(d) Employee benefits expense	7.06	6.99	3.38	20.14	10.25	13.71
	(e) Finance Costs	-					-
	(f) Depreciation and amortisation expense	0.83	0.82	0.82	2.50	2.45	3.38
	(g) Other expenses	7.22	7.06	2.75	16.89	7.34	14.75
	<b>Total expenses</b>	17.34	14.87	13.28	41.76	60.10	86.88
5	<b>Profit/(Loss) before tax (3-4)</b>	(14.54)	(10.37)	(6.59)	(28.48)	(18.53)	(29.43)
6	Tax Expenses (including deferred tax)	-	-	-	-	-	-
7	<b>Profit/ (Loss) for the period ( 5-6)</b>	(14.54)	(10.37)	(6.59)	(28.48)	(18.53)	(29.43)
8	<b>Other Comprehensive Income net of taxes</b>						
	a) Items that will not be reclassified to profit or loss			-	-	-	-
	b) Items that will be reclassified to profit or loss			-	-	-	-
9	<b>Total Comprehensive Income</b>	(14.54)	(10.37)	(6.59)	(28.48)	(18.53)	(29.43)
10	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	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	<b>(i) Earning Per Share (For Continuing Operations) (Face Value INR 10/- each)</b>						
	- Basic	(0.23)	(0.17)	(0.12)	(0.45)	(0.35)	(0.47)
	- Diluted	(0.23)	(0.17)	(0.12)	(0.45)	(0.35)	(0.47)

**Note:**

- The above financial statement has been reviewed by the Audit Committee of Directors of the Company at their Meeting held on 14th Feb, 2022.
- The Financial Results for the quarter and nine month ended 31st December, 2021 has been review by the Statutory Auditors of the Company.
- The Company's operations fall under single segment as per Ind AS- 106 "Segment Reporting"
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Date: 14th February, 2022  
Place: Varodara

By the order of the Board

Siddharth Chaturvedi

Chairman

