



ASIAN PETROPRODUCTS AND EXPORTS LIMITED

CIN: L23209GJ1991PLC016666

Regd. Office: 24, Suwarnapuri Soceity, Chikuwadi, Near Jetalpur Road, Alkapuri, Vadodara 390 007

Website: www.asianpetro.in Email: barodagroup99@gmail.com

No. 338/fy24-25

14th November, 2024

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 held on 14th November, 2024

Dear Sir / Ma'am,

With reference to the above mentioned subject, the meeting of Board of Directors of the Company held on 14 November, 2024 and inter alia, Board approved the Unaudited Financial Results for Second Quarter and Half Year ended on 30th September, 2024 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 concludes at 07:00 pm on the same day.

Kindly take the same on your records.

Thanking You,

Yours Sincerely,

For ASIAN PETROPRODUCTS AND EXPORTS LIMITED

Anjali Gurnani

Company Secretary

Encl: As Above

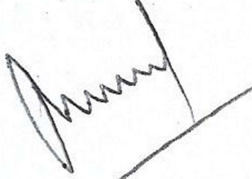



ASIAN PETROPRODUCTS AND EXPORTS LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Financial Results

Statement on Impact of Audit Qualifications for the Quarter ended June 30, 2024				
I.	S.No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	0.00	Not Determinable
	2.	Total Expenditure	44.39	
	3.	Net Profit/(Loss)	(44.39)	
	4.	Earnings Per Share	(0.51)	
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:		1. There is an erosion in the net worth of the company 2. Company is incurring cash losses for last many years. 3. The Company has not complied with the TDS provisions of the Income Tax Act	
	b. Type of Audit Qualification		Qualified Opinion	
	c. Frequency of qualification:		Repetitive	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		The Company is making Losses and with the infusion of funds from the Promoter Group is able manage and sustain. However, the Company is working towards its development. The Management is hopeful and confident that in future the Company will prosper with diversification of Business Activities. Looking to the fair accounting Policy, the Company will comply with the applicable provisions in the due course.	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		NA	
	(i) Management's estimation on the impact of audit qualification		NA	
	(ii) If management is unable to estimate the impact, reasons for the same		NA	
	(iii) Auditors' Comments on (i) or (ii) above:		NA	



ASIAN PETROPRODUCTS AND EXPORTS LIMITED

III.	Signatories:	
	• CEO/Managing Director	
	• CFO	
	• Audit Committee Chairman	
	• Statutory Auditor	

Place: Vadodara

Date: 14.11.2024



DBS & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
The Board of Directors
ASIAN PETROPRODUCTS & EXPORTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ASIAN PETROPRODUCTS & EXPORTS LIMITED** (the "Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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-

DBS & ASSOCIATES

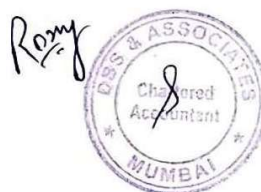
Chartered Accountants

- There is an erosion in the Net Worth of the Company
- Company is incurring losses since last many years

B. The Company has not complied with the TDS provisions of the Income Tax Act.

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 **DBS & ASSOCIATES**
Chartered Accountants
Firm Registration No. 018627N



Place: Mumbai
Date: 14/11/2024

Roxy Taniwal
Partner

Membership No. 141538
UDIN: 24141538BKGEAT3284



ASIAN PETROPRODUCTS AND EXPORTS LIMITED
Regd. Office : 24, Suwarnapuri Soceity, Chikuwadi, Near Jetalpur Road, Alkapuri, Vadodara 390 007
CIN: L23209GJ1991PLC016666

Statement of Un-audited Financial Results for the Quarter Ended 30 September, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	-	-	-	-	-	
2	(b) Other Income	(0.00)	0.25	-	0.25	-	
3	Total income	(0.00)	0.25	-	0.25	-	
4	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	
	(b) Purchases of stock-in-trade	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress & stock in trade	-	-	-	-	-	
	(d) Employee benefits expense	18.68	14.25	7.72	32.93	15.22	
	(e) Finance Costs	-	-	-	-	-	
	(f) Depreciation and amortisation expense	0.05	0.05	0.63	0.10	1.26	
	(g) Other expenses	25.66	12.27	11.23	37.93	14.95	
	Total expenses	44.38	26.57	19.58	70.95	31.43	
5	Profit/(Loss) before tax (3-4)	(44.39)	(26.32)	(19.58)	(70.71)	(31.43)	
6	Tax Expenses (including deferred tax)	-	-	-	-	-	
7	Profit/ (Loss) for the period (5-6)	(44.39)	(26.32)	(19.58)	(70.71)	(31.43)	
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	(44.39)	(26.32)	(19.58)	(70.71)	(31.43)	
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	866.75	866.75	866.75	866.75	866.75	
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					(1,162.43)	
12	(i) Earning Per Share (For Continuing Operations) (Face Value INR 10/- each)						
	- Basic	(0.51)	(0.30)	(0.23)	(0.82)	(0.36)	
	- Diluted	(0.51)	(0.30)	(0.23)	(0.82)	(0.36)	

Note:

1	The above financial statement has been reviewed by the Audit Committee of Directors of the Company at their Meeting held on 14 November, 2024.
2	The Company's operations fall under single segment as per Ind AS- 108 "Segment Reporting"
3	Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Date: 14 November, 2024
Place: Varodara

By the order of the Board



Jaykishor Chaturvedi
Managing Director

BALANCE SHEET AS AT 30th SEPTEMBER, 2024

Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	As at September 30, 2024	As at September 30, 2023
I ASSETS		
<u>NON-CURRENT ASSETS</u>		
(a) Property, Plant and Equipment	193.11	37.80
(b) Capital Work in progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets	-	-
(e) Non- Current Assets	-	-
TOTAL NON CURRENT ASSETS	193.11	37.80
<u>CURRENT ASSETS</u>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	0.05	0.05
(ii) Trade Receivables	119.30	121.16
(iii) Cash and Cash Equivalents	14.47	20.09
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	19.26	13.54
(vi) Other Financial Assets	0.69	0.69
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	15.01	5.22
TOTAL CURRENT ASSETS	168.78	160.75
TOTAL ASSETS	361.91	198.55
II EQUITY & LIABILITIES		
<u>EQUITY</u>		
(a) Equity share capital	866.75	866.75
(b) Other equity	(1,233.14)	(1,089.70)
TOTAL EQUITY	(366.39)	(222.95)
<u>LIABILITIES</u>		
<u>NON-CURRENT LIABILITIES</u>		
(a) Financial liabilities		
(i) Borrowings	567.54	254.58
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
TOTAL NON CURRENT LIABILITIES	567.54	254.58
<u>CURRENT LIABILITIES</u>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	108.58	107.31
(iii) Other financial liabilities	-	-
(b) Provisions	-	2.84
(c) Other current liabilities	52.18	56.77
(d) Current tax liabilities (net)	-	-
TOTAL CURRENT LIABILITIES	160.76	166.92
TOTAL LIABILITIES	728.30	421.50
TOTAL EQUITY AND LIABILITIES	361.91	198.55



Statement of Cash Flow Statement for the half year ended 30th September, 2024

(Rs. In Lakh)

Particulars		As at September 30, 2024	As at September 30, 2023
A	Cash flow from operating activities		
	Net Profit/(Loss) before tax	(70.71)	(31.43)
	Depreciation	0.10	1.26
	Changes in Equity	-	-
	Operating profit / (loss) before working capital changes	(70.61)	(30.17)
	Adjustment for		
	Increase /(decrease) in trade payables	1.91	2.27
	Increase /(decrease) in Provisions	-	2.84
	Increase /(decrease) in other Non Financial liabilities		
	Increase /(decrease) in other Financial liabilities	0.00	(0.52)
	Increase /(decrease) in borrowing		
	Decrease / (Increase) in Other Current Liabilities	(143.62)	4.71
	Decrease / (Increase) in loans	(12.23)	(3.44)
	Decrease / (Increase) in Other Current Assets	3.89	(1.97)
	Decrease / (Increase) in Inventories		
	Decrease / (Increase) in Trade receivable	0.00	7.06
	Cash generated from operations	(220.66)	(19.22)
	Direct taxes paid (net of refunds)	-	-
	Net cash flow from / used in operating activities (A)	(220.66)	(19.22)
B	Cash flow from investing activities		
	Purchase of fixed assets including intangible assets	(0.38)	-
	Non- Current Assets	-	-
	Net cash used in investing activities (B)	(0.38)	-
C	Cash flow from financing activities		
	Proceeds from long-Term borrowing	195.26	15.53
	Issue Preference share	-	-
	Net cash from financing activities (C)	195.26	15.53
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(25.77)	(3.69)
	Cash and cash equivalents at the beginning of the year	40.26	23.78
	Cash and cash equivalents at the end of the year	14.47	20.09
		25.77	3.69

