



**G. R. MODI & CO.**  
Chartered Accountants

12, Laxminarayan Shopping Center,  
1st Floor, Poddar Road, Malad (E),  
Mumbai - 400097.  
Tel No. 91-22-28884274 - 28819304  
Fax No. 91-22-28819304.  
Email : accounts@modiconsultancy.com

**INDEPENDENT AUDITORS REVIEW REPORT**

To,  
The Board of Directors of  
Asian Vegpro Industries Limited

We have reviewed the accompanying statement of un-audited financial results of M/s. Asian Vegpro Industries Limited for the 22nd quarter ended 30th September 2014 except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and Investor Complaints which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 financial statements are 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.



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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.R.Modi & Co.

Chartered Accountants

Firm Registration No.112617W

Swapnil Modi

Partner

Membership No.107574

Place: Mumbai

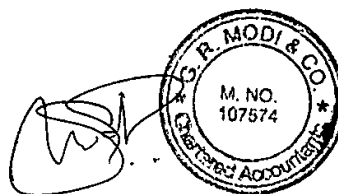
Dated:

ASIAN VEGPRO INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

Part I		Consolidated					
Sr. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	-	-	-	-	-	-
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	-	-	-	-	-	-
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	-	-	-	-	-	-
	c. Processing Charges	-	-	-	-	-	-
	d. Employees Benefits expense	3.08	3.12	2.09	6.20	5.65	11.73
	e. Depreciation Expense	6.26	5.04	4.86	11.30	9.71	19.41
	f. Other Expenditure	4.31	1.11	2.54	5.42	4.07	9.31
	Total Expenses	13.65	9.27	9.49	22.92	19.43	40.45
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(13.65)	(9.27)	(9.49)	(22.92)	(19.43)	(40.45)
4	Other Income	17.44	16.48	15.96	33.92	32.16	69.23
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+/- 4)	3.79	7.21	6.47	11.00	12.73	28.78
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5+/- 6)	3.79	7.21	6.47	11.00	12.73	28.78
8	Exceptional Items (Income)/Loss	-	-	-	-	-	1.51
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	3.79	7.21	6.47	11.00	12.73	27.27
10	Tax expense	-	1.95	-	-	-	6.30
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	3.79	5.26	6.47	1.95	12.73	20.97
12	Extraordinary Item	-	-	-	9.05	-	-
13	Net Profit / Loss for the period (11 +/- 12)	3.79	5.26	6.47	9.05	12.73	20.97
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates ( 13 +/- 14 +/- 15)	3.79	5.26	6.47	9.05	12.73	20.97
17	Paid up equity share capital (Face value of share Rs.10)	1,123.00	1,123.00	1,123.00	1,123.00	1,123.00	1,123.00
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
19	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-



Part II		Consolidated					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Particulars of Shareholding</b>							
1	Public Shareholding						
	- No. of shares	84,44,100	84,44,100	84,44,100	84,44,100	84,44,100	84,44,100
	- Percentage of shareholding	75.19	75.19	75.19	75.19	75.19	75.19
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares						
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a% of the total share capital of the Company)						
	b) Non-encumbered						
	- Number of Shares	27,85,900	27,85,900	27,85,900	27,85,900	27,85,900	27,85,900
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	24.81	24.81	24.81	24.81	24.81	24.81
	- Percentage of shares (as a % of the total share capital of the Company)	24.81	24.81	24.81	24.81	24.81	24.81
<b>B. Investor Complaints</b>		<b>Quarter ended 30.09.2014</b>					
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed off during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

Notes :

1 The above results have been on record by the Board of Directors Meeting held on

2 The unaudited financial results (standalone) are as follows: (Rs. In Lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales						
Profit before Tax	3.79	7.21	6.47	11.00	12.73	27.26
Profit after Tax	3.79	5.26	6.47	9.05	12.73	20.96

3 The Company operates under single segment.

4 No investor complaints were received during the quarter and no complaints were pending at the beginning or at the end of the quarter.

5 Figures of the previous years- period's are regrouped and recast whenever necessary.

By order of the Board

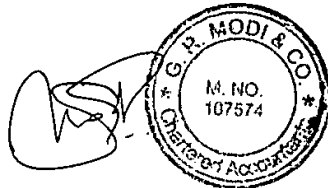
ASIAN VEGPRO INDUSTRIES LTD

*[Signature]*  
DIRECTOR

Director / Authorized Signatory

Place: Mumbai

Date:



ASIAN VEGPRO INDUSTRIES LIMITED  
CIN L01404WB1994PLC061722

(Rs. In Lacs)

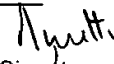
Standalone Statement of Assets and Liabilities		
Particulars	As at 30.09.2014	As at 31.03.2014
	Unaudited	Audited
<b>A. Equity and Liabilities</b>		
<b>1. Shareholders' funds</b>		
a) Share Capital	1,086.35	1,086.35
b) Reserves and Surplus	-628.54	-637.59
c) Money received against Share Warrants	-	-
<b>Sub -Total- Shareholders' Funds</b>	<b>457.81</b>	<b>448.76</b>
<b>2. Share Application Money pending Amount</b>	-	-
<b>3. Minority Interest</b>	-	-
<b>4. Non - Current Liabilities</b>		
a) Long Term Borrowings	36.84	37.30
b) Deferred Tax Liabilities (net)	-	-
c) Other Long Term Liabilities	-	-
d) Long Term Provisions	-	-
<b>Sub -Total- Non Current Liabilities</b>	<b>36.84</b>	<b>37.30</b>
<b>5. Current Liabilities</b>		
a) Short Term Borrowings	-	-
b) Trade Payables	0.07	1.09
c) Other Current Liabilities	15.11	15.11
d) Short Term Provisions	1.95	0.20
<b>Sub -Total-Current Liabilities</b>	<b>17.13</b>	<b>16.40</b>
<b>Total- Equity and Liabilities</b>	<b>511.78</b>	<b>502.46</b>
<b>B. Assets</b>		
<b>1. Non current Assets</b>		
a) Fixed Assets	403.32	408.57
b) Non-current Investments	57.96	57.56
c) Long Term Loans and Advances	-	-
d) Other Non Current Assets	-	-
<b>Sub -Total- Non Current Assets</b>	<b>461.28</b>	<b>466.13</b>
<b>2. Current Assets</b>		
a) Current Investments	-	-
b) Inventories	-	-
c) Trade Receivables	17.58	8.22
d) Cash and Cash Equivalents	10.42	15.65
e) Short Term Loans and Advances	22.50	4.19
f) Other current assets	-	8.27
<b>Sub -Total- Current Assets</b>	<b>50.50</b>	<b>36.33</b>
<b>Total - Assets</b>	<b>511.78</b>	<b>502.46</b>

By order of the Board  
For Asian Vegpro Industries Limited

ASIAN VEGPRO INDUSTRIES LTD

Place: Mumbai

Date: \_\_\_\_\_

  
DIRECTOR  
Director / Authorized Signatory

