

Aaswa Trading and Exports Limited

May 26, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 512038

Sub.: Outcome of Board Meeting.

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company, at its meeting held today, 26th May, 2023, has inter-alia approved the Audited Standalone Financial Results for the quarter and financial year ended 31st March 2023. We are enclosing herewith as follows:

- (1) Audited Standalone Financial Results for the quarter and financial year ended 31st March 2023;
- (2) Auditor's report with unmodified opinion on the Audited Standalone Financial Results for the financial year ended 31st March 2023; and
- (3) Declaration from the Managing Director under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming the unmodified opinion of the statutory auditors on the Audited Standalone Financial Results for the financial year ended 31st March, 2023.

The meeting of Board of Directors commenced at 2 p.m. and concluded at 3:40 p.m.

Kindly take the same on records.

Thanking You,
For Aaswa Trading and Exports Limited

Umesh Kumar Sahay
Director
DIN: 01733060

Encl.: As Above.

Aaswa Trading and Exports Limited

(CIN:L68200GJ1984PLC024704)

Registered Add.: 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad-380008

Condensed Statement of Assets and Liabilities as at March 31, 2023

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	Period ended	Year ended
	31-Mar-2023	31-Mar-2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Property, plant and equipment	0.00	0.00
Intangible assets	0.00	0.00
Capital work-in-progress		
Right-of-use assets		
Financial assets		
Other financial assets	0.00	168.15
Deferred tax assets (net)		2.25
Income tax assets (net)		
Total non-current assets	0.00	170.40
Current assets		
Financial assets		
Investments		
Trade receivables	135.60	0.00
Cash and cash equivalents	0.14	0.39
Other financial assets	50.00	0.00
Other current assets	114.66	2.01
Total current assets	300.40	2.40
TOTAL ASSETS	300.40	172.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	72.00	72.00
Other equity	181.86	100.20
Total equity	253.86	172.20
Liabilities		
Non-current liabilities		
Lease liabilities		
Provisions	0.00	0.00
Total non-current liabilities	0.00	0.00
Current liabilities		
Financial liabilities		
Trade payables		
a) Total outstanding dues of micro enterprises and small	0.29	0.00
b) Total outstanding dues of creditors other	0.04	0.00
than micro enterprises and small enterprises		
Other financial liabilities	2.16	0.55
Lease liabilities		
Other current liabilities	21.42	0.00
Provisions	22.63	0.05
Total current liabilities	46.54	0.60
TOTAL EQUITY AND LIABILITIES	300.40	172.80

For Aaswa Trading and Exports Limited

Umesh Kumar Sahay

Director

DIN: 01733060

DATE: 26 May 2023



Condensed Statement of Profit and Loss for the Year ended March 31, 2023

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	31-03-2023 (Audited)	31-12-2022 (Unaudited)	31-03-2022 (audited)	31-03-2023 (Audited)	31-03-2022 (Audited)
Revenue from operations					
Sale of services	100.00	20.00	0.00	120.00	0.00
Finance income	0.00	0.00	0.00	0.00	0.00
Other income	4.51	-0.03	2.92	4.48	12.24
Total revenue	104.51	19.97	2.92	124.48	12.24
Expenses					
Employee benefit expenses	4.20	0.36	1.55	4.56	6.63
Finance costs	0.00	0.00	0.00	0.00	0.00
Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.01
Other expenses	7.95	2.45	1.59	10.40	5.67
Total expenses	12.15	2.81	3.14	14.96	12.31
Profit before tax	92.36	17.16	-0.22	109.52	-0.07
Tax expense					
Current tax	22.78	4.78	-0.02	27.56	0.00
Current tax (Tax adjustment of earlier years)	0.00	0.00	-0.05	0.00	-0.05
Deferred tax					
Total tax expense	22.78	4.78	-0.07	27.56	-0.05
Profit for the year	69.58	12.38	-0.15	81.96	-0.02
Other comprehensive income					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Remeasurement (loss)/gain on defined benefit plans					
Income tax effect					
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	0.00	0.00	0.00	0.00	0.00
Other comprehensive income for the year, net of tax	0.00	0.00	0.00	0.00	0.00
Total comprehensive income for the year, net of tax	69.58	12.38	-0.15	81.96	-0.02
Earnings per equity share (nominal value of INR 10 each) (Not annualised)					
Basic and diluted earnings per equity share (nominal value of INR 10 each) Before exceptional items (in Rs.)	9.66	1.72	-0.02	11.38	0.00
Basic and diluted earnings per equity share (nominal value of INR 10 each) After exceptional items (in Rs.)	9.66	1.72	-0.02	11.38	0.00

For Aaswa Trading and Exports Limited

Umesh Kumar Sahay
Director
DIN: 01733060
DATE: 26 May 2023



Aaswa Trading and Exports Limited

(CIN:L68200GJ1984PLC024704)

Registered Add.: 32,Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad-380008
Condensed Statement of Cash Flow as on 31 March 2023

PARTICULARS	31-Mar-23		31-Mar-22	
	Amount	Amount	Amount	Amount
A Cash flow from operating activities:				
Profit before tax				
Adjustments for:		109.52		-0.07
Depreciation				
Property Plant and Equipment written off	0.00		0.01	
Interest income	0.00		-0.03	
Other non cash items	-4.43		-12.07	
Short provision of Income Tax	-0.30		0.00	
Operating profit before working capital changes	0.00	-4.73	0.00	-12.09
Adjustments for:		104.79		-12.16
(Increase)/decrease in current trade receivables	-135.60		0.00	
(Increase)/decrease in other current financial assets	-50.00		-2.61	
(Increase)/decrease in other current assets	-110.40		-0.72	
(Increase)/decrease in current trade payables	0.33		0.00	
Increase/(decrease) in other current financial liabilities	1.61		0.24	
Increase/(decrease) in other current liabilities	-42.55		0.00	
Increase/(decrease) in other Provisions	1.45	-250.06	0.00	-3.09
Cash (used in)/generated from operations		-145.27		-15.25
Direct taxes paid		-27.56		-0.31
Net cash (used in)/from operating activities		-172.83		-15.56
B Cash flow from investing activities:				
Proceed from sale of assets	0.00		0.08	
Loan received	168.15		0.00	
Interest Received	4.43		12.07	
Net cash (used in)/from investing activities		172.58		12.15
C Net (decrease)/increase in cash and cash equivalents (A + B)		-0.25		-3.41
D Cash and cash equivalents at beginning of the period		0.39		3.80
E Cash and cash equivalents at end of the period (D+E)		0.14		0.39

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IndAS) 7 : "Cash Flow Statements"
- Cash and cash equivalents at the end of the year represent cash and balances with bank the details are as follows:

Particulars	31-Mar-23	31-Mar-22
Cash on hand	0.01	0.02
Balance with bank in current account	0.13	0.37
Total	0.14	0.39

For Aaswa Trading and Exports Limited

Umesh Kumar Sahay
Director
DIN: 01733060
DATE: 26 May 2023



Aaswa Trading and Exports Limited

(CIN:L68200GJ1984PLC024704)

Registered Add.: 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad-380008

Notes

- 1 The standalone financial information of Aaswa Trading & Exports Limited ("the Company") for the quarter and year ended 31 March, 2023 have been taken on record by the Board of Directors at its meeting held on 26 May, 2023.
- 2 The above results for the Quarter and Year ended on 31 March, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The Statement includes the results for the quarters ended 31 March 2023 and 31 March 2022 being the balancing figure of audited figures in respect of the full financial years and published unaudited year to date figures upto the end of the third quarter of the respective financial years.
- 4 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.
- 5 The Statutory Auditors of the Company have carried out an Audit of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 6 The figures of previous period have been regrouped/ rearranged wherever necessary.
- 7 As regards deferred tax as per Ind AS-12 on "Income Taxes" there is a net deferred tax asset for the past years and for the period up to 31 March 2022. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 8 The company has granted security deposit Rs. 50 lacs. which is short term in nature to a company Brandfort Limited as performance guarantee.
- 9 The company has granted trade advance to certain entities aggregating Rs 114.49 lacs. This is short term trade advance.
- 10 The standalone audited financial results and the audit reports of the statutory auditors is being filed with BSE Limited and will be made available on the website of BSE and the Company on www.bselimited.in and www.aaswatrading.in



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

To
The Board of Directors of
The Aaswa Trading & Exports Limited

Report on the audit of the Standalone Ind AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone Ind AS financial results of The Aaswa Trading & Exports Limited (the "Company") for the quarter and year ended March 31, 2023 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

The financial statements of the Company for the year ended 31 March 2022 have been audited by the predecessor auditor whose report dated 26 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 March 2022 has been

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Ganeshan Housing
Society, Mahesh Nagar,
Pune - 411037
Ph: +91-20-24260504

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Old No 30, New No 28,
West Cross Street,
Mandavelpakkam, Chennai,
Tamil Nadu, India, 600029

Dubai:

10th Floor, Reef Tower,
Dubai, UAE
Dubai, UAE
Dubai, UAE



reviewed by the predecessor auditor whose report dated 26 May 2022 had expressed unmodified conclusion.

Management's Responsibilities for the Standalone Ind AS Financial Results

The Statement has been prepared on the basis of the standalone Ind AS annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone Ind AS financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

We draw attention to note 3 to the financial results which states that, The Statement includes the results for the Quarter ended 31 March 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter

For **Mehra Goel & Co**
Chartered Accountants
ICAI Firm registration number 000517


Roshan Daultani
Partner
Membership number 137405
Pune
May 26, 2023



UDIN: **23137405BGSPTJ7757**

Aaswa Trading and Exports Limited

May 26, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 512038

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we, hereby confirm and declare that the Statutory Auditors of the Company i.e. Mehra Goel and Company, Chartered Accountants, have issued the audit report on the Audited Standalone Financial Results of the Company for the year ended 31st March, 2023 with unmodified opinion.

Kindly take the same on records.

Thanking You,
For Aaswa Trading and Exports Limited

Umesh Kumar Sahay
Director
DIN: 01733060