

# EAST WEST HOLDINGS LIMITED

Regd. Off. : 62, Adarsh Industrial Estate, Sahar Chakala Road, Andheri East, Mumbai - 400099.

Tel : +91-22-4221 9000 E-mail : info@ewhl.in Web : www.ewhl.in

CIN : L74110MH1981PLC298496

26<sup>TH</sup> May, 2022

The Department of Corporate Services,  
BSE Limited  
14<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400 001.  
Scrip Code: "540006"

Listing Department,  
The Calcutta Stock Exchange Ltd,  
7, Lyons Range, Kolkata - 700 001

Scrip Code: "028105"

Dear Sir/ Madam,

**Subject: - Outcome of Board Meeting held on 26<sup>th</sup> May, 2022**

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 26<sup>th</sup> May, 2022 at 3.00 p.m. Considered and approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and year ended on 31<sup>st</sup> March, 2022.

Please find enclosed herewith the Audited Financial Results (Standalone and Consolidated) for the Quarter and year ended March 31, 2022, along with Auditors' Report and declaration in respect of unmodified opinion.

The Board meeting commenced at 3:00 p.m. (IST) and concluded at 4.30 p.m. (IST).

This is for your information and record.

Thanking You,



Yours faithfully,  
For East West Holdings Limited

Mohammad Shafi  
Chairman - Executive Director  
DIN: 00198984  
Encl: As /A



## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
East West Holdings Limited

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of Standalone financial results of East West Holdings Limited for the quarter and year ended 31st March, 2022 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 ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended as well as for the year to date results for the period from 1.4.2021 to 31.03.2022

#### 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 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements 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 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.

### **Management's responsibility for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.



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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- 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 Board of Director's 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 financial results, including the disclosures, and whether the financial results represent 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.

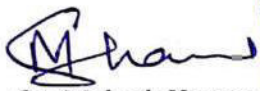




## Other Matters

Attention is drawn to the fact that figures for the quarter ended 31st March, 2022 as reported in the Financial Results are the balancing figures between audited figures in respect of the financial year ended 31<sup>st</sup> March, 2022 and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter are only been reviewed and not subjected to audit.

For Mittal & Associates.  
Chartered Accountants  
Firm Reg.No.106456W



CA Mukesh Kumar Sharma  
Partner

M.No. 134020

Place of signature: Mumbai

Date: 26<sup>th</sup> May 2022

UDIN: 22134020AJQJQM7876



# EAST WEST HOLDINGS LIMITED

## Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2022

(Rs. In Lakhs)

Standalone					
Particulars	Quarter Ended			Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	760.44	193.97	380.96	1,354.40	583.81
2 Other Income	55.35	2.41	59.35	61.58	65.52
3 Total Revenue (1 + 2)	815.80	196.38	440.31	1,415.98	649.33
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchase of stock-in-trade	754.15	191.03	379.72	1,342.50	572.70
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
Employee benefits expense	8.39	7.29	4.54	26.52	10.92
Depreciation and amortisation expense	0.04	0.05	0.01	0.12	0.06
Other expenses	15.58	6.80	13.14	38.29	30.88
Total expenses	778.17	205.17	397.41	1,407.43	614.56
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	37.63	(8.79)	42.89	8.55	34.76
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	37.63	(8.79)	42.89	8.55	34.76
8 Tax expense					
(1) Current Tax	2.20	-	9.65	2.20	9.65
(2) Deferred Tax	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	35.43	(8.79)	33.24	6.35	25.11
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	35.43	(8.79)	33.24	6.35	25.11
14 Other Comprehensive income;					
A(i) Items that will not be reclassified to profit or loss	(94.76)	(80.90)	(93.67)	(337.63)	(100.95)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	(59.33)	(89.69)	(60.43)	(331.29)	(75.84)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	0.03	(0.01)	0.03	0.01	0.02
(b) Diluted	0.03	(0.01)	0.03	0.01	0.02



**Notes:**

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 26th May, 2022. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- 2 The above result 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 recognized accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended March 31, 2022 and March 31, 2021, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ended 31.03.2022 and 31.03.2021 respectively. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 4 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- 5 The company operates in a single segment of Freight Services as per IND AS 108
- 6 The members of the Company at its EGM dated 20.01.2022 has authorised Board of directors of the company in respect of Allotment of 10912500 numbers of equity shares to the non promoter, after allotment, the number of paid up shares of the company is 120475000 having Face Value Rs. 2/- per share. Hence EPS for all the above quarters have been restated.

PLACE : MUMBAI  
DATE : 26th May 2022



For and on behalf of the Board of  
EAST WEST HOLDINGS LIMITED

(Mohammad Shafi)  
Chairman - Executive Director  
DIN No. 00198984



**EAST WEST HOLDINGS LIMITED**  
**BALANCE SHEET AS AT MARCH 31ST, 2022**

(In Rs )

Particulars	Notes	As At 31st March, 2022	As At 31st March, 2021
<b>I.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	2	32,875	8,074
(b) Financial assets			
(i) Investments	3	40,21,49,709	40,21,49,709
(ii) Loans	4	14,83,87,256	8,71,27,860
(iii) Others	5	33,170	26,632
(c) Non-current tax assets (Net)	17	3,65,459	25,99,216
(d) Deferred Tax Asset (Net)			
(e) Other non-current assets			
<b>Total Non Current assets</b>		<b>55,09,68,469</b>	<b>49,19,11,491</b>
<b>(2) Current assets</b>			
(a) Financial assets			
(i) Investments	6	2,00,46,748	4,71,01,695
(ii) Trade Receivables	7	2,17,72,077	91,36,421
(iii) Cash and Cash Equivalents	8	4,12,29,878	23,52,949
(iv) Bank Balance other than Cash and Cash Equivalent			88,826
(v) Loans	9	35,71,844	78,30,932
(vi) Others			27,000
(b) Current tax Assets (net)	17	30,34,399	3,98,974
(c) Other Current Assets	10	11,11,522	7,37,943
<b>Total Current assets</b>		<b>9,07,66,468</b>	<b>6,76,74,741</b>
<b>Total Assets</b>		<b>64,17,34,936</b>	<b>55,95,86,231</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	24,09,50,000	17,53,00,000
(b) Other Equity	12	35,80,94,582	35,86,60,677
(c) Money Received against Share Warrants		2,13,75,000	-
<b>Total Equity</b>		<b>62,04,19,582</b>	<b>53,39,60,677</b>
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Deferred tax liabilities (Net)	13	59	59
(b) Other Financial Liabilities	14	33,170	26,632
<b>Total of Non-current tax liabilities</b>		<b>33,229</b>	<b>26,691</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	15	2,10,31,849	2,52,41,281
(b) Other Current Liabilities	16	2,50,276	3,57,583
<b>Total of Current Liabilities</b>		<b>2,12,82,125</b>	<b>2,55,98,863</b>
<b>Total Liabilities</b>		<b>2,13,15,354</b>	<b>2,56,25,554</b>
<b>Total Equity &amp; Liabilities</b>		<b>64,17,34,936</b>	<b>55,95,86,231</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of  
East West Holdings Ltd



Mohammed Shafi  
Chairman - Executive Director  
DIN No. 00198984



# EAST WEST HOLDINGS LIMITED

## Standalone Cash Flow Statement for the year ended March 31, 2022

(In Rs. Lakhs)

PARTICULARS	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax and Extra Ordinary items	8.55	34.76
<u>Adjustment for:-</u>		
Interest income	(61.57)	(65.49)
(Profit) / Loss on sale investment	-	0.03
Depreciation	0.12	0.06
Dividend income	(0.01)	(0.01)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(52.91)</b>	<b>(30.64)</b>
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and other receivables	(126.36)	191.86
Increase/(decrease) Trade Payables	(42.09)	(44.60)
Increase/(decrease) Financial Liabilities	-	(0.89)
Increase/(decrease) Other Current Liabilities	(1.07)	(3.84)
(Increase)/decrease in Inventories	-	-
(Increase)/decrease Others Current Assets	(2.58)	(2.58)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(172.10)</b>	<b>139.95</b>
Income Taxes Paid (Net)	(6.22)	(21.53)
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(231.22)</b>	<b>87.78</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.37)	-
Purchase / Sale of current investment	(67.08)	(84.53)
Current Loans given/ Repayment received (Net)	(570.00)	(42.21)
Interest Received	61.57	65.49
Dividend income	0.01	0.01
<b>CASH GENERATED FROM Investing activities</b>	<b>(575.88)</b>	<b>(61.25)</b>
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(575.88)</b>	<b>(61.25)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of Dividend	-	(7.88)
Preceeds from issue of share capital	218.25	-
Share Warrant Application Money Received	213.75	-
Cash received from securities premium	763.88	-
<b>CASH GENERATED FROM Financing activities</b>	<b>1,195.88</b>	<b>(7.88)</b>
Taxes paid	-	(4.94)
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	<b>1,195.88</b>	<b>(12.82)</b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b>388.77</b>	<b>13.71</b>
<u>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</u>	<u>23.53</u>	<u>9.82</u>
<b>CASH &amp; CASH EQUIVALENTS AS AT END</b>		
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>412.30</b>	<b>23.53</b>

For and on behalf of the Board of  
**East West Holdings Ltd**



(Mohammad Shafi)  
Chairman - Executive Director  
DIN No. 00198984

Place: Mumbai  
Date : 26th May 2022



## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Board of Directors**  
**East West Holdings Limited**

**Report on the audit of the Consolidated financial results**

### Opinion

We have audited the accompanying statement of Consolidated financial results of East West Holdings Limited for the quarter and year ended 31st March, 2022 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 ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these Consolidated financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended as well as for the year to date results for the period from 1.4.2021 to 31.03.2022





### **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 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements 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 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.

### **Management's responsibility for the Consolidated financial results**

These quarterly Consolidated financial results as well as the year to date Consolidated financial results have been prepared on the basis of the Consolidated financial statements. The Holding's Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the Consolidated net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, 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 of the Companies included in the group are also responsible for overseeing the Company's financial reporting process of the Group.

### **Auditor's responsibilities for the Audit of the Consolidated financial results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are 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 these Consolidated financial results.

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

- Identify and assess the risks of material misstatement of the Consolidated financial results, 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, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- 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 Board of Director's 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 Consolidated 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 Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent 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 Matters

The consolidated Financial Results include the audited Financial Results of a subsidiaries, whose interim Financial Results reflect Group's share of total assets of Rs.8808.65 lakhs as at 31st March, 2022, Group's share of total revenue of Rs. 5410.93 lakhs and Rs. 21639.78 lakhs and Group's share of total net profit after tax of Rs. 58.86 lakhs and Rs. 276.94 lakhs for the quarter ended 31st March 2022 and year ended 31st March, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by us and other Auditor. The independent auditors' reports on interim Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

**For Mittal & Associates.**  
**Chartered Accountants**  
**Firm Reg.No.106456W**



CA Mukesh Kumar Sharma  
Partner

M.No. 134020

Place of signature: Mumbai

Date: 26<sup>th</sup> May 2022

**UDIN: 22134020AJQKBC6548**



# EAST WEST HOLDINGS LIMITED

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FULL YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Consolidated					
Particulars	Quarter Ended			Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from Operations	6,191.03	5,856.67	5,856.38	22,970.61	16,137.23
2 Other Income	35.69	18.74	29.62	85.15	79.36
3 Total Revenue (1 + 2)	6,226.72	5,875.40	5,886.00	23,055.76	16,216.59
4 Expenses					
Cost of materials consumed	5,466.23	5,111.70	4,825.63	20,178.82	14,007.29
Finance Cost	162.27	146.72	227.09	662.55	732.03
Employee benefits expense	245.68	234.24	215.42	878.67	649.44
Depreciation and amortisation expense	60.04	28.53	62.07	145.59	156.64
Other expenses	156.87	246.18	242.83	776.16	619.08
Total expenses	6,091.09	5,767.37	5,573.04	22,641.79	16,164.48
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	135.63	108.03	312.96	413.97	52.11
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	135.63	108.03	312.96	413.97	52.11
8 Tax expense					
(1) Current Tax	45.40	30.70	18.35	120.90	18.35
(2) Deferred Tax	(4.06)	3.11	18.02	9.78	(26.78)
(3) Prior Period Tax	-	-	-	-	73.22
9 Profit / (Loss) from continuing operations (7 - 8)	94.29	74.22	276.61	283.29	(12.68)
10 Non Controlling Interest	(0.03)	(0.02)	(0.07)	(0.09)	(0.13)
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	(0.03)	(0.02)	(0.07)	-	-
13 Profit (Loss) for the period (9+12)	94.25	74.24	276.53	283.38	(12.55)
14 Other Comprehensive income;					
A (i) Items that will not be reclassified to profit or loss	(85.66)	(80.90)	(85.52)	(328.53)	(92.80)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.37	-	2.12	2.37	2.12
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	10.95	(6.66)	193.13	(42.79)	(103.23)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 2 each					
(a) Basic	0.08	0.07	0.25	0.25	(0.01)
(b) Diluted	0.08	0.07	0.25	0.25	(0.01)





**Notes:**

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 26th May 2022
- 2 The above result 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 recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has, for the first time, adopt Ind AS with transition date of April 1, 2016.
- 3 The Financial results for the quarter ended March 31 ,2022 and March 31 ,2021 as resported in the financial results are the balancing figures between the audited figures in respect of the full financials year and the unaudited published year to date figures upto the end of the third quarter of the Financials year ended 31.03.2022 and 31.03.2021 respectively and also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 4 The previous periods figures have been reclassified / regrouped wherever required to conform with current periods presentation.
- 5 The Company operates in a single segment of Freight Services as per IND AS 108
- 6 The members of the Company at its EGM dated 20.01.2022 has authorised Board of directors of the company in respect of Allotment of 10912500 numbers of equity shares to the non promoter, after allotment, the number of paid up shares of the company is 120475000 having Face Value Rs. 2/- per share. Hence EPS for all the above quarters have been restated.

PLACE : MUMBAI  
DATE : 26th May 2022



For and on behalf of the Board of  
East West Holdings Limited

(Mohammad Shafi)  
Chairman - Executive Director  
DIN No. 00198984

**EAST WEST HOLDINGS LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022**

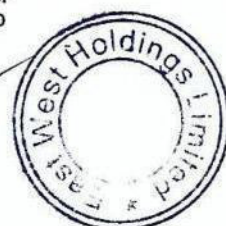
(In Rs Lakhs)

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>I.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	2,098.44	2,170.63
(b) Goodwill on Consolidation	2,549.74	2,549.74
(c) Right of Use	56.57	51.71
(d) Capital work-in-progress	925.00	925.00
(d) Investment Property	6.83	6.83
(e) Financial assets		
(i) Investments	77.08	73.68
(ii) Trade Receivable	-	-
(iii) Other Financial Assets	42.85	46.63
(f) Non-current tax assets	-	-
(g) Other non-current assets	67.48	74.46
(h) Deferred Tax Asset (Net)		
Total Non Current assets	5,823.99	5,898.68
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Investments	200.47	471.02
(ii) Trade Receivables	6,239.61	6,246.59
(iii) Cash and Cash Equivalents	711.43	285.06
(iii) Bank balances other than (ii) above	609.43	584.36
(iv) Loans	35.72	6.10
(v) Others	132.11	246.04
(b) Current tax Assets (net)	430.15	156.78
(c) Other Current Assets	1,043.09	762.16
Total Current assets	9,402.01	8,758.11
Total Assets	15,226.00	14,656.78
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,409.50	1,753.00
(b) Other Equity	4,674.89	4,394.42
Total Equity	7,084.39	6,147.42
Money Received against Share Warrants	213.75	-
Non Controlling Interest	(3.84)	(3.75)
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	4,110.11	4,090.37
Lease liability	31.13	31.75
Others	132.93	115.19
(b) Provisions	71.25	72.59
(c) Deferred tax liabilities (Net)	48.56	38.78
(d) Other non-current liabilities	13.45	111.67
Total of Non-current tax liabilities	4,407.42	4,460.34
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,739.48	2,519.18
(ii) Lease liability	28.63	21.29
(i) Trade payables		
Due to micro enterprises and small enterpr	42.77	17.11
Due to others	465.47	824.44
(iii) Other financial liabilities	122.15	548.65
(b) Other Current Liabilities	102.41	99.62
(c) Current Tax Liabilities (net)	-	-
(d) Provisions	23.37	22.49
Total of Current Liabilities	3,524.28	4,052.78
Total Liabilities	7,931.70	8,513.12
Total Equity & Liability	15,226.00	14,656.78
Summary of significant accounting policies		
Notes to accounts		

For and on behalf of the Board of  
EAST WEST HOLDINGS LIMITED

(Mohammad Shah)  
Chairman - Executive Director  
DIN No. 00198984

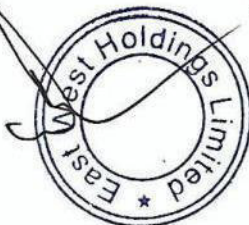
PLACE : MUMBAI  
DATE : 26th May 2022





**M/S. EAST WEST HOLDINGS LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2022**  
(In Rs. Lakhs)

Particulars	31-03-2022	31-03-2021
<b>Cash Flow from Operating Activities</b>		
Net Profit before Tax	413.97	52.11
<b>Non cash adjustments to reconcile profit before tax to net cash</b>		
Depreciation	145.59	156.64
Provision for Gratuity	8.64	15.34
Interest Income	(80.62)	(110.76)
Interest Expenses	717.10	789.31
Profit on Sale of Fixed Assets/Investment	(3.08)	(9.55)
Ind as Adjustment	(1.15)	1.15
Dividend Income	(0.01)	(0.01)
<b>Operating Profit before Working Capital Changes</b>	<b>1,200.43</b>	<b>894.23</b>
<b>Movements in working capital</b>		
(Increase)/decrease in trade receivables	49.08	(1,163.52)
(Increase)/decrease in other non current assets	(15.03)	(44.61)
(Increase)/decrease in long-term loans and advances	-	-
(Increase)/decrease in other non current financial assets	3.77	31.36
(Increase)/decrease in other current financial assets	41.72	31.01
(Increase)/decrease in other current assets	(280.03)	390.22
Increase/(decrease) in trade payables	(375.40)	279.33
Increase/(decrease) in other non current liabilities	(98.21)	50.78
Increase/(decrease) in other non current financial liabilities	17.05	9.13
Increase/(decrease) in other current liabilities	(0.27)	(109.42)
Increase/(decrease) in other current financial liabilities	(416.10)	67.52
<b>Cash Generated From Operation</b>	<b>127.00</b>	<b>436.05</b>
Direct taxes paid (net of refunds)	(371.94)	(47.82)
<b>Cash from Operating Activities</b>	<b>(244.93)</b>	<b>388.23</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of fixed Assets	(44.46)	(37.45)
Proceeds from Sale of fixed Assets	6.80	9.77
(Increase)/decrease in Investment	(70.48)	(93.99)
Sale of Investments	-	(33.15)
(Increase)/decrease in Right of Use	(37.52)	(55.96)
Interest Received	80.62	110.76
Proceeds/(Payment of Fixed Deposits)	(25.07)	(90.53)
Dividend Income	0.01	0.01
Loan Given	(570.00)	(42.21)
<b>Net Cash from Investing Activities</b>	<b>(660.10)</b>	<b>(232.75)</b>
<b>Net Cash Used In Investing Activities</b>	<b>(660.10)</b>	<b>(232.75)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds/(Payment) of Long term Borrowings	632.34	591.74
Proceeds from issue of share capital	218.25	-
Share warrant application money received	213.75	-
Cash received from securities premium	763.88	-
Proceeds/(Payment) of Short term Borrowings	220.30	(4.72)
Interest Paid	(717.10)	(789.31)
Dividend paid during the year	-	(12.82)



<b>Net Cash from Financing Activities</b>	<b>1,331.41</b>	<b>(215.11)</b>
	<b>426.38</b>	<b>(59.63)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>426.38</b>	<b>(59.63)</b>
<b>Cash &amp; Cash Equivalents at Start of the year</b>	<b>285.06</b>	<b>344.69</b>
<b>Cash &amp; Cash Equivalents at close of the year</b>	<b>711.43</b>	<b>285.06</b>
<b>Components of cash and bank balances</b>	<b>31-03-2022</b>	<b>31-03-2021</b>
<b>Cash and cash equivalents</b>		
Cash on hand	235.49	235.34
<b>Balance with scheduled banks :</b>		
Current account	475.94	49.72
Cheques in hand	-	-
Fixed deposit less than three months	-	-
<b>Total cash and cash equivalents</b>	<b>711.43</b>	<b>285.06</b>
<b>Other bank balances</b>		
Fixed deposit more than three months but less than twelve months	609.43	584.36
Fixed deposit more than twelve months	-	-
<b>Total cash and bank balances</b>	<b>1,320.86</b>	<b>869.41</b>

**NOTES:**

The Cash Flow statement has been prepared under the 'Indirect method' as set out in Indian Accounting Standard – 7 on Cash Flow Statements.

Previous year figures have been regrouped, wherever necessary, to conform to this year classification.

**FOR AND ON BEHALF OF THE BOARD OF  
EAST WEST HOLDINGS LIMITED**



(Muhammad Shafi)  
Chairman - Executive Director  
DIN No. 00198984

**PLACE : MUMBAI**

**Date : 26th May 2022**



# EAST WEST HOLDINGS LIMITED

**Regd. Off. :** 62, Adarsh Industrial Estate, Sahar Chakala Road, Andheri East, Mumbai - 400099.

**Tel :** +91-22-4221 9000 **E-mail :** info@ewhl.in **Web :** www.ewhl.in

**CIN :** L74110MH1981PLC298496

26<sup>TH</sup> May, 2022

The Department of Corporate Services,  
**BSE Limited**  
14<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400 001.  
**Scrip Code: "540006"**

The Listing Department,  
**The Calcutta Stock Exchange Ltd,**  
7, Lyons Range, Kolkata - 700 001  
**Scrip Code: "028105"**

Dear Sir/ Madam,

**Subject: Declaration pursuant to Regulation 33(3) (d) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

In terms of provision of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby state that the Statutory Auditors of the Company M/s. Mittal & Associates, Chartered Accountants, have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company (Standalone and consolidated) for the Quarter and year ended March 31, 2022.

Please arrange to take the same on records.

Thanking You,

Yours faithfully,  
For East West Holdings Limited



Mohammad Shafi  
Chairman - Executive Director  
DIN: 00198984  
Encl: As /A