

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

12TH August, 2022

The Department of Corporate Services,
BSE Limited
14th 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"

Subject: Outcome of Board Meeting

Dear Sir/ Madam,

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. Friday, 12th August, 2022 considered and approved the following:

1. Considered and approved the Unaudited Standalone & Consolidated financial result alongwith Limited Review Report for the Quarter ended on 30th June, 2022.
2. Based on the recommendation of Nomination and Remuneration Committee considered and approved the appointment of Mr. Suresh Menon (DIN -01747618) as Additional Director in the Category of Executive Director of the Company, subject to the approval of shareholder at the ensuing General Meeting.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 along with the brief profile is given in Annexure A to this letter.

3. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, have approved the proposal for re-appointment of Mr. Bhushan Adhatrao (DIN-06577945) – Non-Executive Independent Director of the Company for a second Tenure of 5 years w.e.f. 19/08/2022.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 along with the brief profile is given in Annexure B to this letter.



4. Considered and approved the re-constitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee as under:

Audit Committee:

Member's Name	Category	Designation
Bhushan Adhatrao	Non- Executive - Independent Director	Chairman
Mohammad Hasan	Non- Executive - Independent Director	Member
Minaxiben Khetani	Non- Executive - Independent Director	Member
Mohammad Shafi	Executive Director	Member

Nomination and Remuneration committee:

Member's Name	Category	Designation
Minaxiben Khetani	Non- Executive - Independent Director	Chairman
Mohammad Hasan	Non- Executive - Independent Director	Member
Bhushan Adhatrao	Non- Executive - Independent Director	Member
Mohammad Shafi	Executive Director	Member

Stakeholders Relationship committee:

Member's Name	Category	Designation
Mohammad Hasan	Non- Executive - Independent Director	Chairman
Bhushan Adhatrao	Non- Executive - Independent Director	Member
Mohammad Shafi	Executive Director	Member
Mohammed Ajaz Shafi	Executive Director	Member

The Board meeting commenced at 3:00 p.m. (IST) and concluded at 6:15 p.m. (IST).

This is for your information and record.

Thanking You,

Yours Faithfully,
For East West Holdings Limited


(F. Kanojia)
Company Secretary &
Compliance Officer





Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended

To
Board of Directors of
EAST WEST HOLDINGS LIMITED

We have reviewed the accompanying statement of unaudited financial results of EAST WEST HOLDINGS LIMITED for the quarter ended 30th June, 2022 and year to date results for the period from 1st April, 2022 to 30th June, 2022 („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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards („Ind AS“) prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MITAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. 106456W

CA Mukesh Sharma
PARTNER
M. No. 134020
UDIN: 22134020AOXIWT4820
Date: 12.08.2022
Place: Mumbai



EAST WEST HOLDINGS LIMITED

Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2022

(Rs. In Lakhs)

<u>Standalone</u>				
Particulars	Quarter Ended			Year Ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	756.34	760.44	174.09	1,354.40
2 Other Income	0.80	55.35	2.06	61.58
3 Total Revenue (1 + 2)	757.14	815.80	176.15	1,415.98
4 Expenses				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-trade	750.91	754.15	173.57	1,342.50
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
Employee benefits expense	7.93	8.39	5.04	26.52
Depreciation and amortisation expense	0.04	0.04	0.01	0.12
Other expenses	4.50	15.58	11.97	38.29
Total expenses	763.38	778.17	190.60	1,407.43
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(6.24)	37.63	(14.45)	8.55
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(6.24)	37.63	(14.45)	8.55
8 Tax expense				
(1) Current Tax	-	2.20	-	2.20
(2) Deferred Tax	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	(6.24)	35.43	(14.45)	6.35
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)	(6.24)	35.43	(14.45)	6.35
14 Other Comprehensive income;				
A(i) Items that will not be reclassified to profit or loss	(46.94)	(94.76)	(80.43)	(337.63)
(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	(53.18)	(59.33)	(94.88)	(331.29)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each				
(a) Basic	(0.01)	0.03	(0.01)	0.01
(b) Diluted	(0.01)	0.03	(0.01)	0.01



Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 12th August, 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.
- 3 The Financial results for the quarter ended on 30 June, 2022 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.ewhl.in
- 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 : 12TH AUGUST 2022



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


(Mohammed Ajaz Shafi)
Managing Director
DIN No. 00176360



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

To
Board of Directors of
EAST WEST HOLDINGS LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of EAST WEST HOLDING LIMITED (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2022 and year to date results for the period from 1st April, 2022 to 30th June, 2022 („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. This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the Parent and its wholly owned subsidiary- M/s. East West Freight Carriers Ltd.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards („Ind AS")



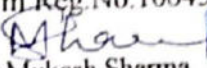
prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter:

The consolidated unaudited financial results include the interim financial results and other financial information, in respect of its subsidiary, whose interim financial result/ information reflects total revenue of Rs. 7338.82 Lacs for the quarter ended 30th June 2022 and net Profit after tax of Rs.25.68 Lacs total comprehensive loss Rs.21.25 Lacs for the quarter and half year 30th June 2022 respectively. These interim financial results and other financial information have been provided to us by the management and have been reviewed by us.

For MITAL & ASSOCIATES
Chartered Accountants

Firm Reg. No. 106456W


CAMukesh Sharma

PARTNER

M.No.134020

UDIN: 22134020AOXJPA5331

Date: 12.08.2022

Place: Mumbai



EAST WEST HOLDINGS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2022

(Rs. In Lakhs)

(Rs. in Lakhs)

Consolidated					
Particulars		Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	7,344.26	6,191.03	5,148.29	22,970.61
2	Other Income	4.23	35.69	7.14	85.15
3	Total Revenue (1 + 2)	7,348.48	6,226.72	5,155.43	23,055.76
4	Expenses				
	Cost of materials consumed	6,665.20	5,466.23	4,602.11	20,178.82
	Finance Cost	160.84	162.27	178.80	662.55
	Employee benefits expense	218.09	245.68	202.31	878.67
	Depreciation and amortisation expense	30.99	60.04	28.52	145.59
	Other expenses	237.97	156.87	185.79	776.16
	Total expenses	7,313.08	6,091.09	5,197.54	22,641.79
5	Profit/(Loss) Before Exceptional item and Tax (3-4)	35.41	135.63	(42.11)	413.97
6	Exceptional items	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	35.41	135.63	(42.11)	413.97
8	Tax expense				
	(1) Current Tax	8.70	45.40	-	120.90
	(2) Deferred Tax	7.51	(4.06)	(6.16)	9.78
	(3) Prior Period Tax	-	-	-	-
9	Profit / (Loss) from continuing operations (7 - 8)	19.20	94.29	(35.95)	283.29
10	Non Controlling Interest	(0.02)	(0.03)	(0.02)	(0.09)
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax)	(0.02)	(0.03)	-	-
13	Profit (Loss) for the period (9+12)	19.18	94.25	(35.97)	283.38
14	Other Comprehensive income;				
	A (i) Items that will not be reclassified to profit or loss	(46.94)	(85.66)	(80.43)	(328.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.37	-	2.37
	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	(27.76)	10.95	(116.40)	(42.79)
16	Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 2 each				
	(a) Basic	0.02	0.08	(0.03)	0.24
	(b) Diluted	0.02	0.08	(0.03)	0.24




Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 12th August, 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,
- 3 The Financial results for the quarter ended on 30 June 2022 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.ewhl.in
- 4 The company operates in a single segment of Freight Services as per IND AS 108
- 5 The previous periods figures have been reclassified / regrouped wherever required to conform with current periods
- 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 : 12TH AUGUST 2022



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


(Mohammed Ajaz Shafi)
Managing Director
DIN No. 00176360

Annexure A

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of Mr. Suresh Menon (DIN 01747618) as Additional Director in the Category of Executive Director of the Company.

Sr. No	Particulars	Remarks
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mr. Suresh Menon (DIN-01747618) as Additional Director in the Category of Executive Director of the Company
2	Date of appointment/ cessation (as applicable) & terms of appointment	Appointed as Additional Director w.e.f 01/09/2022
3	Brief Profile (in case of appointment)	<p>Mr. Suresh Menon has 40 years of Experience in the field of logistics combined with relation building with major worldwide partners.</p> <p>He joined East West Freight Carriers Ltd in the year 1995 handled DAMCO now merged with Maersk Logistics leading European forwarder for 10 years. Later on he was promoted to the position of Manager-International Division for handling International cargo around the Globe. He has been instrumental in the success of the International Division of East West Freight Carriers Ltd. Under his leadership, International Division flourish and become top line of East West Freight Carriers Ltd.</p> <p>With his extensive experience & proficiency in transportation, he has contributed to the set-up the various Branch offices of the Company PAN India.</p> <p>With Mr. Suresh Menon insistence on quality, impeccable execution and customer satisfaction, East West Freight Carriers Ltd is recognised as one of the most professionally- managed and process-driven organisations.</p> <p>He was on the Board of Directors of East West Freight Carriers Ltd, Tandem Global Logistics and Global Logistics INC and was also CEO of Codognotto Logistics Ltd, Italian Multinational - India and Asia.</p>



		After finishing his bachelor's Degree in Commerce from Mumbai University he started his career with Logistic Industry in the year 1981 and worked with Russian Embassy handling Diplomatic clearance as an Office in Charge.
4	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Suresh Menon is not related to any of the Directors of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Suresh Menon is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.



Annexure B

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reappointment of Mr. Bhushan Adhatrao (DIN-06577945) – Independent Director of the Company for a second Tenure of 5 years

Sr. No	Particulars	Remarks
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment of Mr. Bhushan Adhatrao as Non-Executive - Independent Director of the Company.
2	Date of appointment/ cessation (as applicable) & terms of appointment	Second term of 5 (Five) years form 19/08/2022 upto 19/08/2027, subject to the approval of members of the Company.
3	Brief Profile (in case of appointment)	<p>Mr. Bhushan Adhatrao, aged 44 years, holds a bachelor's Degree in Commerce from Mumbai University and is member of the Institute of Chartered Accountants of India (ICAI) since 2007. He is the proprietor of M/s. Bhushan Adhatrao & Co., Practicing Chartered Accountant. He is also delivers lecturer in the area of Internal Audit, Taxation & GST to various organization and institutions.</p> <p>He has 15 years of extensive experience and expertise in the field of Finance, Audit, GST and Taxation.</p> <p>Mr. Bhushan Adhatrao is associated with the Company since August, 2017.</p> <p>At East West Holdings Ltd, Mr. Bhushan Adhatrao is the Chairperson of the Audit Committee and Member of Nomination and Remuneration Committee and Stakeholder Relationship Committee.</p>
4	Disclosure of relationship between Directors (in case of appointment of Director)	Mr. Bhushan Adhatrao is not related to any of the Directors of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Bhushan Adhatrao is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

