

# EAST WEST HOLDINGS LIMITED

(Formerly Bullish Bonds & Holdings Limited)

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

**Tel :** +91-22-4221 9000 /2820 0792 **E-mail:** info@ewhl.in **Web:** www.ewhl.in

**CIN:** L74110MH1981PLC298496

20<sup>th</sup> October, 2021

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

To,  
**The Calcutta Stock Exchange Limited,**  
7, Lyons Range, Kolkata - 700 001

**Scrip Code: "028105"**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held on 20<sup>th</sup> October, 2021**

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of the Company in their meeting held today i.e. Wednesday, 20<sup>th</sup> October, 2021 *inter-alia* approved the following:

1. Considered and approved the Un-Audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the Quarter and half year ended on 30<sup>th</sup> September, 2021 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

A copy of the said results together with the Limited Review Report is enclosed herewith

2. Considered and approved the appointment of Mr. Vivek Anand Oberoi as the Chief Strategy Officer (CSO) of the Company.

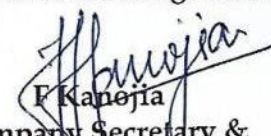
As the Chief Strategy Officer (CSO) Mr. Vivek Anand Oberoi will be responsible for formulating International corporate strategy for the growth and expansion of international business of the Company.

The Board Meeting commenced at 3.00 pm. (IST) and concluded at 9.15 pm (IST).

This is for your information and records.

Thanking You,

Yours faithfully,  
For East West Holdings Limited

  
F. Kanoria  
Company Secretary &  
Compliance officer  
Encl.: As above

## **Limited Review Report on Standalone Financial Result**

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 30<sup>th</sup> September, 2021 and year to date results for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 („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



  
VISHAL HEDA  
PARTNER  
M.No.172863

UDIN: 21172863AAAABJ5632  
Date: 20<sup>th</sup> October, 2021  
Place: Mumbai



**EAST WEST HOLDINGS LIMITED**  
**(Formerly known as BULLISH BONDS & HOLDINGS LTD)**

Statement of Standalone unaudited Results for the Quarter and Year Ended September 30, 2021

(Rs. In Lakhs)

Standalone						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30-09-2021	30/09/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	225.90	174.09	114.16	399.99	145.54	583.81
2 Other Income	1.75	2.06	2.06	3.81	4.09	65.52
3 Total Revenue (1 + 2)	227.65	176.15	116.22	403.80	149.63	649.33
4 Expenses						
Cost of materials consumed	223.75	173.57	104.74	397.32	135.96	572.70
Purchase of stock-in-trade						-
Changes in inventories of finished goods, work-in-progress and stock-in-trade						-
Finance Cost						-
Employee benefits expense	5.95	5.04	1.09	10.99	3.27	10.92
Depreciation and amortisation expense	0.02	0.01	0.02	0.03	0.03	0.06
Other expenses	3.79	11.97	6.04	15.76	12.23	30.88
Total expenses	233.51	190.60	111.88	424.10	151.48	614.57
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(5.86)	(14.45)	4.34	(20.30)	(1.85)	34.76
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(5.86)	(14.45)	4.34	(20.30)	(1.85)	34.76
8 Tax expense						
(1) Current Tax	-	-	-	-	-	9.65
(2) Deferred Tax	-	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	(5.86)	(14.45)	4.34	(20.30)	(1.85)	25.11
10 Non Controlling Interest	-	-	-	-	-	-
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)	(5.86)	(14.45)	4.34	(20.30)	(1.85)	25.11
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(81.54)	(80.43)	32.43	(161.97)	103.03	(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	(87.40)	(94.88)	36.77	(182.27)	101.18	(75.83)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	(0.0053)	(0.0132)	0.0040	(0.0185)	(0.0017)	0.0229
(b) Diluted	(0.0053)	(0.0132)	0.0040	(0.0185)	(0.0017)	0.0229



21.12.21

Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 20th October 2021
- 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 Sept, 2021 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](http://www.ewhl.in)
- 4 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- 5 The members of the Company at its EGM dated 18.03.2021 has authorised Board of directors of the company in respect of subdivision of equity shares of the company from Face Value Rs. 10/- per share to Face Value Rs. 2/- per share; issue of bonus shares (post subdivision) in ratio 4:1 (1 bonus share for every 4 shares held post subdivision). Hence w.e.f 01.04.2021, after subdivision and bonus issue, the number of paid up shares of the company is 109562500 having Face Value Rs. 2/- per share. Hence EPS for all the above quarters have been restated.

PLACE : MUMBAI  
DATE :20th October 2021



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

  
(Mohammed Ajaz Shafi)  
Managing Director & CEO  
DIN No. 00176360



**EAST WEST HOLDINGS LIMITED**  
**(Formerly known as BULLISH BONDS & HOLDINGS LTD)**  
**Standalone Statement of Asset and Liability for the half year ended 30th September 2021**

(In Rs.)

Particulars	As at 30th Sept.2021	As At 31st March, 2021
<b>I.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property,plant and equipment	41,827	8,074
(b) Financial assets		
(i)Investments	40,21,49,709	40,21,49,709
(ii)Loans	6,98,34,999	8,71,27,860
(iii)Others	33,171	26,632
(c) Non-current tax assets (Net)	25,99,216	25,99,216
(d) Deferred Tax Asset (Net)		
(e) Other non-current assets		
Total Non Current assets	47,46,58,922	49,19,11,491
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Investments	3,24,42,601	4,71,01,695
(ii) Trade Receivables	1,23,67,470	91,36,421
(iii) Cash and Cash Equivalents	14,04,387	23,52,949
(iv) Bank Balance other than Cash and Cash Equivalent	1,687	88,826
(v) Loans	82,97,038	78,30,932
(vi) Others	2,000	27,000
(b) Current tax Assets (net)	3,98,974	3,98,974
(c) Other Current Assets	25,48,387	7,37,943
Total Current assets	5,74,62,545	6,76,74,741
Total Assets	<b>53,21,21,468</b>	<b>55,95,86,231</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	21,91,25,000	17,53,00,000
(b) Other Equity	29,66,08,776	35,86,60,677
Total Equity	51,57,33,776	53,39,60,677
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Deferred tax liabilities (Net)	59	59
(b) Other Financial Liabilities	33,171	26,632
Total of Non-current tax liabilities	33,230	26,691
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	1,61,91,916	2,52,41,281
(ii) Other Current Liabilities	1,62,546	3,57,583
Total of Current Liabilities	1,63,54,462	2,55,98,863
Total Liabilities	1,63,87,692	2,56,25,554
Total Equity & Liabilities	<b>53,21,21,468</b>	<b>55,95,86,231</b>

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



(Mohammed Ajaz Shafi)  
 Managing Director & CEO  
 DIN No. 00176360

**EAST WEST HOLDINGS LIMITED**  
**(Formerly known as BULLISH BONDS & HOLDINGS LTD)**  
**Standalone Cash Flow Statement for the Quarter and half year ended 30th September, 2021**

(Rs. In Lakhs)

PARTICULARS	For the Period Ended 30th September, 2021	For the Period Ended 30th September, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	(20.30)	(1.85)
Adjustment for:-		
Interest income	(3.81)	-
(Profit) / Loss on sale investment		
Depreciation	0.03	0.03
Dividend income		
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(24.09)</b>	<b>(1.84)</b>
Adjustment for:-		
(Increase)/decrease Trade and other receivables	(32.31)	205.74
Increase/(decrease) Trade Payables	(90.49)	(89.33)
Increase/(decrease) Financial Liabilities	0.07	-
Increase/(decrease) Other Current Liabilities	(1.95)	(3.77)
(Increase)/decrease Others Current Assets	(9.66)	(3.24)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(134.34)</b>	<b>109.42</b>
Income Taxes Paid (Net)	(8.45)	(11.02)
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(166.87)</b>	<b>96.56</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.37)	-
Purchase / Sale of current investment	(15.38)	(78.24)
Current Loans given/ Repayment received (Net)	173.98	(2.47)
Loan repayment received/Paid	(4.66)	-
Interest Received	3.81	-
Dividend income	-	-
<b>CASH GENERATED FROM Investing activities</b>	<b>157.38</b>	<b>(80.71)</b>
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	<b>157.38</b>	<b>(80.71)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of Dividend		
Proceeds from issue of share capital		
Cash received from securities premium		
<b>CASH GENERATED FROM Finacing activities</b>	-	-
Taxes paid		
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	-	-
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b>(9.49)</b>	<b>15.85</b>
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>		
<b>CASH &amp; CASH EQUIVALENTS AS AT END</b>	<b>23.53</b>	<b>9.82</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS (Refer Note 6)</b>	<b>14.04</b>	<b>25.67</b>

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



(Mohammed Ajaz Shafi)  
Managing Director  
DIN No. 00176360

Date: 20th October 2021



## **Limited Review Report on Consolidated Financial Result**

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 30<sup>th</sup> September, 2021 and year to date results for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 („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. 5794.31 Lacs and Rs. 10947.15 lacs and net Profit after tax of Rs.156.82 Lacs and Rs 135.58 Lacs and total comprehensive profit Rs.156.82 Lacs and Rs 135.58 Lacs for the quarter and half year 30<sup>th</sup> September 2021 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



  
VISHAL HEDA

PARTNER

M.No.172863

UDIN:21172863AAAABI2093

Date:20<sup>th</sup> October,2021

Place: Mumbai



**EAST WEST HOLDINGS LIMITED**  
(Formerly known as BULLISH BONDS & HOLDINGS LTD)

Statement of Consolidated Unaudited Results for the Quarter and Year Ended September 30, 2021

(Rs. In Lakhs)

Consolidated						
Particulars	Quarter Ended			Year Ended		
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30-09-2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	5,774.62	5,148.29	3,792.46	10,922.91	6,081.59	16,137.23
2 Other Income	23.58	7.14	(9.41)	30.72	33.81	79.36
3 Total Revenue (1 + 2)	5,798.21	5,155.43	3,783.05	10,953.64	6,115.40	16,216.59
4 Expenses						
Cost of materials consumed	4,998.78	4,602.11	3,396.73	9,600.89	5,454.86	14,007.29
Finance Cost	174.76	178.80	146.02	353.56	316.43	732.03
Employee benefits expense	196.44	202.31	125.45	398.75	245.40	649.44
Depreciation and amortisation expense	28.50	28.52	32.00	57.02	65.74	156.64
Other expenses	187.32	185.79	128.25	373.11	245.69	619.08
Total expenses	5,585.80	5,197.53	3,828.45	10,783.33	6,328.12	16,164.48
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	212.40	(42.10)	(45.40)	170.30	(212.72)	52.11
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	212.40	(42.10)	(45.40)	170.30	(212.72)	52.11
8 Tax expense						
(1) Current Tax	44.80	-	-	44.80	-	91.57
(2) Deferred Tax	16.89	(6.16)	(1.51)	10.73	(35.08)	(26.78)
9 Profit / (Loss) from continuing operations (7 - 8)	150.71	(35.94)	(43.89)	114.77	(177.64)	(12.68)
10 Non Controlling Interest	(0.02)	(0.02)	(0.04)	(0.04)	(0.04)	(0.13)
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)	150.73	(35.92)	(43.85)	114.81	(177.60)	(12.55)
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(81.54)	(80.43)	32.43	(161.97)	103.03	(92.80)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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	69.19	(116.35)	(11.42)	(47.16)	(74.57)	(107.47)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	0.14	(0.03)	(0.04)	0.10	(0.16)	(0.01)
(b) Diluted	0.14	(0.03)	(0.04)	0.10	(0.16)	(0.01)

**Notes:**

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 20th October 2021
- 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.
- The Financial results for the quarter ended on 30 Sept, 2021 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](http://www.ewhl.in)
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The Company operates in a single segment of Freight Services as per IND AS 108
- The members of the Company at its EGM dated 18.03.2021 has authorised Board of directors of the company in respect of subdivision of equity shares of the company from Face Value Rs. 10/- per share to Face Value Rs. 2/- per share; issue of bonus shares (post subdivision) in ratio 4:1 (1 bonus share for every 4 shares held post subdivision). Hence w.e.f 01.04.2021, after subdivision and bonus issue, the number of paid up shares of the company is 109562500 having Face Value Rs. 2/- per share. Hence EPS for all the above quarters have been restated.

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



(Mohammed Ajaz Shaif)  
Managing Director & CEO  
DIN No. 00176360

PLACE : MUMBAI  
DATE : 20th October 2021

**EAST WEST HOLDING LIMITED**  
(Formerly known as BULLISH BONDS & HOLDING LTD)

**Consolidated Statement of Assets & Liabilities as at 30th September, 2021**

(Rs. In Lakhs)

Particulars	As At 30th September, 2021	As At 31st March, 2021
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	2,157.62	2,170.63
(b) Right of Use	63.29	51.71
(c) Capital work-in-progress	925.00	925.00
(d) Investment Property	6.83	6.83
(e) Goodwill on Consolidation	2,549.74	2,549.74
(f) Financial assets		
(i) Investments	76.68	73.68
(ii) Trade receivables	-	-
(iii) Other Financial Assets	47.13	46.63
(iv) Deferred Tax assets	-	-
(v) Others non current assets	60.13	74.46
<b>Total non-current assets</b>	<b>5,886.41</b>	<b>5,898.68</b>
<b>(2) Current assets</b>		
(a) Inventories		
(a) Financial assets		
(i) Investments	324.43	471.02
(i) Trade receivables	6,179.17	6,246.59
(ii) Cash and cash equivalents	258.25	285.06
(iii) Bank balances other than cash and cash equivalents	592.42	584.36
(iv) Loans	82.97	6.10
(v) Others	167.34	246.04
(b) Current Tax assets	292.04	156.78
(c) Other Current Asset	694.11	762.16
<b>Total current assets</b>	<b>8,590.73</b>	<b>8,758.11</b>
<b>Total assets</b>	<b>14,477.14</b>	<b>14,656.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,191.25	1,753.00
(b) Other Equity	3,909.00	4,394.42
Non Controlling Interest	(3.79)	(3.75)
	6,096.47	6,143.67
<b>Non Controlling Interest</b>		
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,951.29	4,090.37
(ii) Other	122.05	115.19
(b) Provisions	72.59	72.59
(c) Deferred tax liabilities (Net)	49.51	38.78
(d) Non-current liabilities	89.09	143.41
<b>Total non-current liabilities</b>	<b>4,284.53</b>	<b>4,460.34</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,671.22	2,519.18
(i) Trade payables	703.44	841.54
(iii) Other financial liabilities	557.16	548.65
(b) Other current liabilities	141.84	120.92
(c) Provisions	22.49	22.49
(c) Current Tax liabilities	-	-
<b>Total current liabilities</b>	<b>4,096.14</b>	<b>4,052.78</b>
<b>Total equity and liabilities</b>	<b>14,477.14</b>	<b>14,656.78</b>
Summary of significant accounting policies		
Notes to accounts		

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



(Mohammed Ajaz Shafi)  
Managing Director & CEO  
DIN No. 00176360



**M/S. EAST WEST HOLDINGS LIMITED (FORMERLY KNOWN AS BULISH BONDS & HOLDINGS LIMITED)**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2021**

(In Lakhs)

Particulars	30-09-2021	30-09-2020
<b>Cash Flow from Operating Activities</b>		
Net Profit before Tax	170.30	(212.72)
<b><u>Non cash adjustments to reconcile profit before tax to net cash flows</u></b>		
Depreciation	57.02	65.74
Interest Income	(11.81)	(18.87)
Interest Expenses	353.56	316.43
Profit on Sale of Fixed Assets/Investment	(1.71)	(9.68)
<b>Operating Profit before Working Capital Changes</b>	<b>567.37</b>	<b>140.90</b>
<b><u>Movements in working capital</u></b>		
(Increase)/decrease in trade receivables	157.91	(564.78)
(Increase)/decrease in other non current assets	(11.66)	(40.53)
(Increase)/decrease in other non current financial assets	(0.17)	(1.29)
(Increase)/decrease in other current financial assets	6.52	(0.84)
(Increase)/decrease in other current assets	76.23	(64.82)
Increase/(decrease) in trade payables	(228.60)	(187.74)
Increase/(decrease) in other non current liabilities	(54.65)	(13.63)
Increase/(decrease) in other non current financial liabilities	7.19	8.25
Increase/(decrease) in other current liabilities	17.86	(172.17)
Increase/(decrease) in other current financial liabilities	11.57	910.04
<b>Cash Generated From Operation</b>	<b>549.57</b>	<b>13.41</b>
Direct taxes paid (net of refunds)	(162.51)	(81.65)
<b>Cash from Operating Activities</b>	<b>387.05</b>	<b>(68.25)</b>
<b><u>Cash Flow from Investing Activities</u></b>		
Purchase of fixed Assets	(42.30)	(36.53)
Proceeds from Sale of fixed Assets	-	-
(Increase)/decrease in Investment	(18.39)	(84.64)
Sale of Investments	-	-
(Increase)/decrease in Right of Use assets	(11.57)	-
(Increase)/decrease in capital work in progress	-	-
Interest Received	11.81	18.87
Proceeds/(Payment of Fixed Deposits)	(8.05)	(35.09)
Loan Given	169.32	(2.47)
<b>Net Cash from Investing Activities</b>	<b>100.83</b>	<b>(139.87)</b>
<b>Net Cash Used In Investing Activities</b>	<b>100.83</b>	<b>(139.87)</b>
<b><u>Cash Flow from Financing Activities</u></b>		
Proceeds/(Payment) of Long term Borrowings	(312.01)	425.26
Proceeds/(Payment) of Short term Borrowings	152.04	226.05
Interest Paid	(353.56)	(316.43)
Dividend paid during the year	-	-
<b>Net Cash from Financing Activities</b>	<b>(513.53)</b>	<b>334.88</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(25.65)</b>	<b>126.76</b>
	<b>(26.81)</b>	<b>126.76</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>258.25</b>	<b>471.45</b>





Components of cash and bank balances	30-09-2021	30-09-2020
<b>Cash and cash equivalents</b>		
Cash on hand	235.71	251.50
<b>Balance with scheduled banks :</b>		
Current account	22.54	219.94
Cheques in hand	-	-
Fixed deposit less than three months	-	-
<b>Total cash and cash equivalents</b>	<b>258.25</b>	<b>471.45</b>
<b>Other bank balances</b>		
1 Fixed deposit more than three months but less than twelve months	592.40	528.92
2 Fixed deposit more than twelve months	-	-
<b>Total cash and bank balances</b>	<b>850.66</b>	<b>1,000.37</b>

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



*(Signature)*  
(Mohammed Ajaz Shafi)  
Managing Director & CEO  
DIN No. 00176360