

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

11th February, 2020

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

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata - 700001
Scrip Code: 028105

Dear Sir/ Madam,

Sub:- Outcome of Board Meeting held on 11th February, 2020

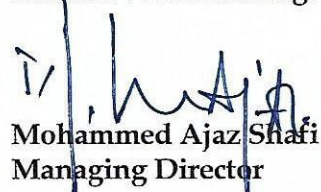
Pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the said Regulations, we wish to inform your good self that the Board of Directors of our Company in their meeting held today i.e. Tuesday, the 11th February, 2020 at 03:30 p.m. has considered and approved the:

1. Un-Audited Financial Results (Standalone & Consolidated) of the Company alongwith Limited Review Report for the quarter ended 31st December, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.
2. Re-appointment of Mr. Mandar Palav - Partner of M/s. DSM & Associates Company Secretaries as the Secretarial Auditor of the Company for the FY 2019 - 2020 to conduct the secretarial audit of the Company.
3. Re-appointment of Mr. Kamlesh V Sheth - Partner of M/s. Suresh C. Maniar & Co. Chartered Accountants as the Internal Auditor of the Company for the FY 2019 - 2020 to conduct the internal audit of the Company.

Thanking You,

Yours Faithfully,

For East West Holdings Limited


Mohammed Ajaz Shafi
Managing Director
DIN: 000176360
Encl.: As above





To
Board of Directors of
EAST WEST HOLDING LIMITED
(Formerly Known as 'Bullish Bonds & Holdings Limited')
62, Adarsh Industrial Estate,
Sahar Chakala Road, Andheri East
Mumbai – 400099.


We have reviewed the accompanying statement of unaudited standalone financial results of EAST WEST HOLDING LIMITED (Formerly Known as 'Bullish Bonds & Holdings Limited') for the quarter ended 31st December, 2019 and the year to date results for the period from 1 April, 2019 to 31st December, 2019 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, 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 KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W


Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 11.02.2020

UDIN: 20043746AAAAA H5372

EAST WEST HOLDINGS LTD

(Formerly known as BULLISH BONDS & HOLDINGS LTD)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2019

(In Rs. Lakhs)

Standalone						
Particulars	Quarter Ended			To The Period Ended		Year Ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	286.44	21.40	-	307.88	25.57	150.02
2 Other Income	7.90	5.70	4.64	17.28	3.01	115.73
3 Total Revenue (1 + 2)	294.34	27.09	4.64	325.16	28.58	265.75
4 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	283.59	21.22	-	304.86	-	147.74
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
Employee benefits expense Finance Cost	6.78	5.60	2.70	15.73	10.26	13.64
Depreciation and amortisation expense	0.01	0.00	-	0.02	-	-
Other expenses	10.90	7.36	4.40	21.41	18.00	20.74
Total expenses	301.29	34.18	7.10	342.02	28.26	182.13
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(6.95)	(7.09)	(2.46)	(16.86)	0.32	83.63
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(6.95)	(7.09)	(2.46)	(16.86)	0.32	83.63
8 Tax Expense						
(1) Current Tax	-	-	-	-	0.86	21.90
(2) Deferred Tax	-	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	(6.95)	(7.09)	(2.46)	(16.86)	(0.54)	61.73
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)	(6.95)	(7.09)	(2.46)	(16.86)	(0.54)	61.73
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	(49.86)	(191.29)	40.06	(433.31)	49.90	(4.02)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(10.42)	-	-	-
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	(56.81)	(198.38)	27.18	(450.17)	49.36	57.71
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	(0.04)	(0.04)	0.16	(0.10)	0.28	0.35
(b) Diluted	(0.04)	(0.04)	0.16	(0.10)	0.28	0.35

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 11th February, 2020.
- 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.
- The Financial results for the quarter ended on 31 December 2019 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
- The Ind AS Compliant financial results for the quarter ended on 30 September 2016 have not been subjected to a "Limited Review" or audit by the statutory auditors of the company, however the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the affairs. There is nil effect on reconciliation of net profit for the Quarter ended September 30, 2016 as per Indian GAAP to profit as per Ind AS.
- The previous periods figures have been reclassified / regrouped wherever required to conform with current periods presentation.
- East West Holding Limited, 'the Company', has entered into Share Purchase Agreement (SPA) with Marinetrans Logistics Private Limited WOS of Marine India Private Limited for acquiring 100% stake in Marinetrans Logistics Private Limited on the terms and conditions as specified in the SPA. Marinetrans India Private Limited is engaged in the Business of Freight Forwarding and provides its services to European, African, Gulf and Middle East Countries. On the completion of the acquisition EWHL is expected to add 15000 container capacity and this will result in increase in revenue of the Company.

For and on behalf of the Board of
EAST WEST HOLDINGS LTD
(Formerly Bullish Bonds & Holdings Ltd)



Mohammed Ajaz Shafi
Managing Director
DIN No. 00176360

PLACE : MUMBAI
DATE : 11/02/2020



To,
The Board of Directors,
EAST WEST HOLDING LIMITED
(Formerly Known as 'Bullish Bonds & Holdings Limited')
62, Adarsh Industrial Estate,
Sahar Chakala Road, Andheri East
Mumbai – 400099.

We have reviewed the accompanying statement of unaudited consolidated financial results of EAST WEST HOLDING LIMITED (Formerly Known as 'Bullish Bonds & Holdings Limited') the quarter ended 31st December, 2019 and the year to date results for the period from 1 April, 2019 to 31st December, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

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.

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.

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.




We did not review, the interim financial results and other financial information, in respect of its subsidiary, whose interim financial result/ information reflects total revenue of Rs.4297.43 Lacs for the quarter ended 31st December, 2019 and net loss after tax of Rs. 104.82 Lacs for the quarter ended on that date. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

For KOSHAL & ASSOCIATES

Chartered Accountants

Firm Reg.No.121233W


Koshal Maheshwari

Proprietor

M.No.043746

Place: Mumbai

Date: 11.02.2020

UDIN: 20 043746 AAAA I 7128

EAST WEST HOLDINGS LIMITED

(Formerly known as Bullish Bonds & Holdings Ltd)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2019

(Rs. In Lakhs)

Consolidated							
Particulars		Quarter Ended			Nine Month Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	4,300.43	4,624.40	5,634.47	15,209.22	17,981.46	23,663.03
2	Other Income	52.34	22.11	32.41	104.80	86.64	121.03
3	Total Revenue (1 + 2)	4,352.77	4,646.51	5,666.88	15,314.02	18,068.10	23,784.06
4	Expenses						
	Cost of materials consumed	3,834.82	4,015.99	4,933.70	13,450.54	15,842.29	20,594.07
	Finance Cost	180.06	154.62	143.05	510.51	424.49	599.45
	Employee benefits expense	240.98	212.87	234.00	667.54	645.37	862.29
	Depreciation and amortisation expense	50.43	26.08	36.20	104.08	108.60	136.51
	Other expenses	158.48	221.61	87.42	577.90	556.22	840.43
	Total expenses	4,464.78	4,631.16	5,434.37	15,310.58	17,576.97	23,032.75
5	Profit/(Loss) Before Exceptional item and Tax (3-4)	(112.00)	15.35	232.51	3.45	491.13	751.31
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	(112.00)	15.35	232.51	3.45	491.13	751.31
8	Tax expense						
	(1) Current Tax	(18.29)	4.00	37.64	14.21	137.00	194.65
	(2) Deferred Tax	3.91	(4.37)	0.31	5.16	1.50	22.64
9	Profit / (Loss) from continuing operations (7 - 8)	(97.62)	15.72	194.57	(15.92)	352.63	534.02
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	(0.08)
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
13	Profit (Loss) for the period (9+12)	(97.62)	15.72	194.57	(15.92)	352.63	534.10
14	Other Comprehensive income;						
	A (i) Items that will not be reclassified to profit or loss	(49.86)	(191.29)	40.06	(433.31)	49.90	2.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.91)
	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	-	-	(10.42)	-	-	-
15	Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	(147.48)	(175.57)	224.21	(449.23)	402.53	538.84
16	Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
	(a) Basic	(0.56)	0.09	1.11	(0.09)	2.01	3.05
	(b) Diluted	(0.56)	0.09	1.11	(0.09)	2.01	3.05



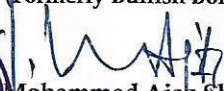
Notes:

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- 4 The Ind AS Compliant financial results for the quarter ended on 30 September 2016 have not been subjected to a "Limited Review" or audit by the statutory auditors of the company, however the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the affairs. There is nil effect on reconciliation of net profit for the Quarter ended September 30, 2016 as per Indian GAAP to profit as per Ind AS.
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- 6 East West Holding Limited, 'the Company', has entered into Share Purchase Agreement (SPA) with Marinetrans Logistics Private Limited WOS of Marine India Private Limited for acquiring 100% stake in Marinetrans Logistics Private Limited on the terms and conditions as specified in the SPA. Marinetrans India Private Limited is engaged in the Business of Freight Forwarding and provides its services to European, African, Gulf and Middle East Countries. On the completion of the acquisition EWHL is expected to add 15000 container capacity and this will result in increase in revenue of the Company.

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

(Formerly Bullish Bonds & Holdings Ltd)




Mohammed Ajaz Shafi)
Managing Director
DIN No. 00176360

PLACE : MUMBAI

DATE : 11.02.2020