

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

14th August, 2021

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 - 700 001

Scrip Code: "028105"

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on 14th August, 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. **14th August, 2021** *inter-alia* approved the Un-Audited Financial Results (Standalone & Consolidated) alongwith Limited Review Report for the Quarter ended on 30th June, 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

The Board Meeting commenced at 2.30 pm. (IST) and concluded at 3.00 pm (IST).

This is for your information and records.

Thanking You,

Yours faithfully,
For East West Holdings Limited



[Signature]
K Kanjia
Company Secretary &
Compliance officer

Encl.: As above



To
Board of Directors of
EAST WEST HOLDINGS LIMITED

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.

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.

Koshal
Krishandas
Maheshwari

UDIN: 21043746AAAADQ6316

EAST WEST HOLDINGS LIMITED
Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2021

(Rs. in Lakhs)

Standalone				
Particulars	Quarter Ended			Year Ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	174.09	380.96	31.38	583.81
2 Other Income	2.06	59.35	2.03	65.52
3 Total Revenue (1 + 2)	176.15	440.30	33.41	649.33
4 Expenses				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-trade	173.57	379.72	31.22	572.70
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
Employee benefits expense	5.04	4.54	2.18	10.92
Depreciation and amortisation expense	0.01	0.01	0.01	0.06
Other expenses	11.97	13.14	6.19	30.88
Total expenses	190.60	397.42	39.60	614.56
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(14.45)	42.89	(6.19)	34.76
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(14.45)	42.89	(6.19)	34.76
8 Tax expense				
(1) Current Tax	-	9.65	-	9.65
(2) Deferred Tax	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	(14.45)	33.24	(6.19)	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)	(14.45)	33.24	(6.19)	25.11
14 Other Comprehensive income;				
A(i) Items that will not be reclassified to profit or loss	(80.43)	(93.67)	70.60	(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	(94.88)	(60.43)	64.41	(75.83)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each				
(a) Basic	(0.01)	0.03	(0.01)	0.02
(b) Diluted	(0.01)	0.03	(0.01)	0.02

FOR EAST WEST HOLDINGS LIMITED



[Signature]
Director

Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 14th August, 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 figures for the quarter ended 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 relevant financial year. Also, the figures of the quarter ended 30.06.2021 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 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 : 14.08.2021



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

(Mohammed Ajaz Shah) Director
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, 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. 5147.77 Lacs for the quarter ended 30th June, 2021 and net loss after tax of Rs. 21.24 Lacs and total comprehensive loss of Rs. 21.22 Lacs for the quarter ended on that date. These interim financial results and other financial information have been provided to us by the management and 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
Krishandas
Maheshwari

Koshal Maheshwari

Proprietor

M.No.043746

Place: Mumbai

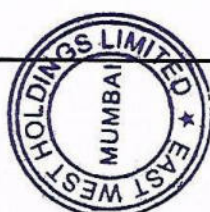
Date: 14.08.2021

UDIN: 21043746AAAADR4763

EAST WEST HOLDINGS LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. In Lakhs)

Consolidated				
Particulars	Quarter Ended			Year Ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	5,148.29	5,856.38	2,289.13	16,137.23
2 Other Income	7.14	29.62	43.22	79.36
3 Total Revenue (1 + 2)	5,155.42	5,886.00	2,332.35	16,216.59
4 Expenses				
Cost of materials consumed	4,602.11	4,825.63	2,058.13	14,007.29
Finance Cost	178.80	227.09	170.41	732.03
Employee benefits expense	202.31	215.42	119.95	649.44
Depreciation and amortisation expense	28.52	62.07	33.74	156.64
Other expenses	185.79	242.83	117.44	619.08
Total expenses	5,197.54	5,573.04	2,499.67	16,164.48
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(42.11)	312.96	(167.33)	52.11
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(42.11)	312.96	(167.33)	52.11
8 Tax expense				
(1) Current Tax	-	18.35	-	18.35
(2) Deferred Tax	(6.16)	18.02	(33.57)	(26.78)
(3) Prior Period Tax				73.22
9 Profit / (Loss) from continuing operations (7 - 8)	(35.95)	276.59	(133.76)	(12.68)
10 Non Controlling Interest	(0.02)	(0.07)	-	(0.13)
11 Tax expense of discontinuing operations	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-
13 Profit (Loss) for the period (9+12)	(35.97)	276.52	(133.76)	(12.55)
14 Other Comprehensive income;				
A (i) Items that will not be reclassified to profit or loss	(80.43)	(85.52)	70.60	(92.80)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.12	-	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	(116.40)	193.12	(63.16)	(107.47)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each				
(a) Basic	(0.03)	0.25	(0.12)	(0.01)
(b) Diluted	(0.03)	0.25	(0.12)	(0.01)



For EAST WEST HOLDINGS LIMITED

[Signature]

Director

Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 14th August, 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 figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. 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 members of the Company at its EGM dated 18.03.2021 has authorized the 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 : 14.08.2021

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

(Mohammed Ajaz Shah) Director
Managing Director
DIN No. 00176360