

November 14, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Scrip code: 543927

Dear Sirs,

Sub: Outcome of Board Meeting held on Friday, November 14, 2025.

Ref: Intimation under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In compliance with the provisions of Regulation 30 and Regulation 33, read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of Asian Warehousing Limited (the "Company"), at its meeting held today, i.e., Friday, November 14, 2025, has, inter alia, considered and approved the following:

1. Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2025, along with Limited Review Report issued by M/s Ramesh M Sheth and Associates, Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A signed copy of the above Un-audited Financial Results for the quarter and half year ended September 30, 2025, along with the Limited Review Report, as approved by the Board, is hereby enclosed as "**Annexure-1**".

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window will be re-opened after 48 hours of announcement of the said results.

The Meeting commenced at 01:00 P.M. and concluded at 01:55 P.M.

Please acknowledge and take the above on records

Thanking you,

For **Asian Warehousing Limited**

Bhavik Bhimjyani
Chairman & Managing Director
DIN: 00160121
Encl: As above.



RAMESH M. SHETH & ASSOCIATES

CHARTERED ACCOUNTANTS

ADD:-402/403, TIME CHAMBERS, S.V. ROAD, NEAR PAANERI STORES, ANDHERI (WEST), MUMBAI - 400058

Limited Review Report on Unaudited standalone financial results of ASIAN WAREHOUSING LIMITED for the quarter and half year ended 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors,
ASIAN WAREHOUSING LIMITED.
Mumbai.

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **ASIAN WAREHOUSING LIMITED** for the quarter and half year ended 30 September 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the 'Regulations') as amended.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramesh M. Sheth & Associates
Chartered Accountants
(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai
Date: 14.11.2025
UDIN No: 25101598BMJDJP5501



A handwritten signature in blue ink, appearing to read "Mehul R. Sheth".

(Mehul R. Sheth)
(Partner)
(Membership No. 101598)

ASIAN WAREHOUSING LIMITED



CIN:-L52100MH2012PLC230719

REGD OFFICE : 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021

Tel :- 91-22-22812000 Email :- info@asianw.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. In Lakh except per equity share data)

S. N.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue From operation	46.17	44.07	30.29	90.24	72.22	212.60
	(b) Other Income	0.24	0.36	-	0.60	-	1.05
	Total Income	46.41	44.43	30.29	90.84	72.22	213.65
2	Expenses :						
	(a) Purchase of stock-in- trade	-	-	-	-	-	58.41
	(b) Employee Benefits Expense	5.83	6.68	7.23	12.51	14.36	30.75
	(c) Finance Cost	18.63	20.47	18.61	39.10	38.81	72.04
	(d) Depreciation and Amortization Expense	5.52	5.52	5.54	11.04	11.08	22.23
	(e) Other Expenses	12.67	11.69	5.66	24.36	10.00	49.06
	Total Expenses :	42.65	44.36	37.04	87.01	74.25	232.49
3	Profit/(Loss) before tax	3.76	0.07	(6.75)	3.83	(2.03)	(18.84)
4	Tax Expenses						
	Less :- Mat Credit	-	-	-	-	-	-
	(a) Net Current Tax	-	-	-	-	-	-
	(b) Deferred Tax (credit)	(3.64)	0.05	(7.77)	(3.59)	(16.28)	(30.50)
	(c) Income Tax of earlier years	-	-	-	-	-	5.67
5	Profit/(Loss) for the year/period	7.40	0.02	1.02	7.42	14.25	5.99
6	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit and loss account	-	-	-	-	-	(2.02)
	(II) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.51
	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	-	-	-	-	-	-
	Total other comprehensive Income/(Loss) (A + B)	-	-	-	-	-	(1.51)
	Total Comprehensive Income for the year / period	7.40	0.02	1.02	7.42	14.25	4.48
7	Paid up Equity Share Capital (Face value per share Rs. 10/-)	348.72	348.72	348.72	348.72	348.72	348.72
8	Other equity excluding Revaluation Reserve	-	-	-	-	-	(20.13)
9	Earnings per equity share (EPS)						
	(a) Basic	0.21	0.00	0.03	0.21	0.41	0.17
	(b) Diluted	0.21	0.00	0.03	0.21	0.41	0.17



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ASIAN WAREHOUSING LIMITED

CIN:-L52100MH2012PLC230719

ASIAN

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REGD OFFICE : 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021.

Tel :- 91-22-22812000 Email :- info@asianw.com

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

(Rs. In Lakhs)

Particulars	As at 30th Sep 2025	As at 31st March 2025
	Unaudited	Audited
ASSETS		
(1) Non - current assets		
(a) Property, Plant and Equipment	3,356.40	3,367.44
(b) Other non- current assets	16.02	6.35
(c) Non-Current Tax Assets	7.28	3.58
(2) Current assets		
(a) Financial Assets		
(i) Loans	0.06	0.18
(ii) Trade receivables	31.39	34.53
(iii) Cash and cash equivalents	0.64	0.83
(b) Other Current assets	0.75	0.29
Total Assets	3,412.54	3,413.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	348.72	348.72
(b) Other Equity	2,266.66	2,259.25
Liabilities		
(1) Non-current liabilities		
(a) Financials Liabilities		
(i) Borrowings	104.96	164.71
(b) Provisions	-	8.30
(c) Deferred Tax Liability (Net)	86.26	89.85
(2) Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	554.91	532.00
(ii) Trade payable	8.37	4.75
(iii) Other Financial Liabilities	2.30	3.89
(b) Other Current liabilities	2.80	1.48
(c) Provision	37.56	0.26
Total Equity and Liabilities	3,412.54	3,413.20



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ASIAN WAREHOUSING LTD.

UNAUDITED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2025

		(Rs. In Lakhs)		
Particulars	Half Year Ended		Year ended	
	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	3.83	(2.03)	(18.84)	
Adjusted for :				
Depreciation	11.04	11.08	22.23	
Finance Cost	39.10	38.81	72.04	
Sundry Balance written Back	(0.09)	-	(0.75)	
Interest income	(0.51)	-	-	
Transfer to Retain Earnings	-	(5.67)	-	
Operating profit before working capital changes	53.37	42.19	74.67	
Adjustments for :				
Changes in trade receivables	3.23	3.57	18.19	
Changes in Current asects	(13.72)	1.94	4.26	
Changes in Trade Payables	3.63	(3.96)	(3.60)	
Changes in Current liabilities	28.73	6.17	4.31	
Cash used in operations	75.24	49.91	97.83	
Income tax refund received / (paid)	-	0.00	0.00	
Net cash used in operating activities	75.24	49.91	97.83	
B. CASH FLOW FROM INVESTING ACTIVITIES				
Interest Received	0.51	-	-	
Net cash flow from investing activities	0.51	0.00	0.00	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Decrease) in Long Term Borrowings	(59.75)	(73.59)	(186.17)	
Increase/(Decrease) in Short Term Borrowings	22.91	28.30	126.72	
Financial expenses	(39.10)	(38.81)	(72.04)	
Net cash (used in) financing activities	(75.94)	(84.10)	(131.49)	
Net (decrease) in cash and cash equivalents	(0.19)	(34.19)	(33.65)	
Opening Balance of Cash and cash equivalents	0.83	34.48	34.48	
Closing Balance of Cash and cash equivalents	0.64	0.29	0.83	
Net increase/(decrease) as discussed above	(0.19)	(34.19)	(33.65)	



Notes:

1. The above results for the quarter and half year ended September 30, 2025, are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2025. The Statutory Auditor of the Company has carried out an Independent Auditors' Review of Interim Financial Results.
2. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
3. The Company is engaged in a single operating segment, namely, Agri-commodity operations. As the business activities are limited to this sole segment, the disclosure requirements under Indian Accounting Standard (Ind AS) 108 – Operating Segments are not applicable.
4. The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2025 and September 30, 2024 and the unaudited figures of the quarter ended June 30, 2025 and June 30, 2024 respectively.
5. Previous quarter / period figures have been re-grouped, re-classified, re-arranged wherever necessary to confirm to current quarter's / period's presentation, which are not considered material to this Statement.
6. The results for the quarter and half year ended September 30, 2025 are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.asianw.com).

For Asian Warehousing Limited



Bhavik Bhimjyani
Chairman & Managing Director
DIN: 00160121



Place: Mumbai
Date: November 14, 2025

508, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021.
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Website: www.asianw.com