



RAMESH M. SHETH & ASSOCIATES

Chartered Accountants

402/403, Time Chambers, S.V. Road, Near Paaneri Stores, Andheri (West), Mumbai - 400058.
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Limited Review Report on the quarterly and year to date unaudited standalone financial results of ASIAN WAREHOUSING LIMITED 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 2024 ("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: 13.11.2024
UDIN No. 24101598BKBIIY9311



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

ASIAN WAREHOUSING LIMITED



CIN:-L01403MH2012PLC230719

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, 2024

(Rs. In Lakh except per equity share data)

S. N.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue From operation	30.29	41.93	38.01	72.22	83.89	163.26
	(b) Other Income	-	0.00	6.82	-	6.82	7.26
	Total Income	30.29	41.93	44.83	72.22	90.71	170.52
2	Expenses :						
	(d) Employee Benefits Expense	7.23	7.13	5.74	14.36	10.41	19.91
	(e) Finance Cost	18.61	20.20	29.76	38.81	46.57	90.83
	(f) Depreciation and Amortization Expense	5.54	5.54	5.55	11.08	11.09	22.17
	(g) Other Expenses	5.66	4.34	13.21	10.00	17.66	28.71
	Total Expenses :	37.04	37.22	54.26	74.25	85.73	161.62
3	Profit/(Loss) before tax	(6.75)	4.71	(9.43)	(2.03)	4.98	8.90
4	Tax Expenses						
	Less :- Mat Credit	-	-	-	-	-	-
	(a) Net Current Tax	-	-	-	-	-	-
	(b) Deffered Tax (credit)	(7.77)	(8.51)	4.15	(16.28)	5.67	(18.76)
	(c) Income Tax of earlier years	-	-	-	-	-	13.05
5	Profit/(Loss) for the year/period	1.02	13.22	(13.58)	14.25	(0.69)	14.61
6	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit and loss account	-	-	-	-	-	(0.55)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.14
	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)	-	-	-	-	-	(0.41)
	Total Comprehensive Income for the year / period	1.02	13.22	(13.58)	14.25	(0.69)	14.20
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	-	-	-	-	-	(24.62)
9	Earnings per equity share (EPS)						
	(a) Basic	0.03	0.38	(0.39)	0.41	(0.02)	0.42
	(b) Diluted	0.03	0.38	(0.39)	0.41	(0.02)	0.42

[Handwritten Signature]



ASIAN WAREHOUSING LIMITED

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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, 2024

(Rs. In Lakhs)

Particulars	As at 30th Sep 2024	As at 31st March 2024
	Unaudited	Audited
ASSETS		
(1) Non - current assets		
(a) Property, Plant and Equipment	3,407.07	3,418.14
(b) Financial Assets		
(i) Loan	-	-
(c) Other non- current assets	5.30	5.30
(d) Non-Current Tax Assets	10.10	13.55
(2) Current assets		
(a) Financial Assets		
(i) Loans	0.30	0.03
(ii) Trade receivables	49.15	52.72
(iii) Cash and cash equivalents	0.29	34.48
(b) Other Current assets	2.69	1.45
Total Assets	3,474.90	3,525.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	348.72	348.72
(b) Other Equity	2,291.81	2,283.23
Liabilities		
(1) Non-current liabilities		
(a) Financials Liabilities		
(i) Borrowings	277.30	350.89
(b) Provisions	-	1.35
(c) Deferred Tax Liability (Net)	104.58	120.86
(2) Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	433.58	405.28
(ii) Trade payable	5.14	9.10
(iii) Other Financial Liabilities	7.54	4.73
(b) Other Current liabilities	1.20	1.43
(c) Provision	5.03	0.08
Total Equity and Liabilities	3,474.90	3,525.67




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UNAUDITED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2024

Particulars		Half Year Ended		(Rs. In Lakhs)
		30.09.2024	30.09.2023	Year ended
		Unaudited	Unaudited	31.03.2024 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	(2.03)	4.98	8.90	
Adjusted for :				
Depreciation	11.08	11.09	22.17	
Finance Cost	38.81	46.57	90.83	
Sundry Balance written Back	-	(6.82)	(6.82)	
Interest income	-	-	(0.44)	
Transfer to Retain Earnings	(5.67)	-	-	
Operating profit before working capital changes	42.19	55.82	114.64	
Adjustments for :				
Changes in trade receivables	3.57	(19.99)	8.44	
Changes in Current assets	1.94	1.56	11.64	
Changes in Trade Payables	(3.96)	1.86	(2.40)	
Changes in Current liabilities	6.17	13.04	(0.63)	
Cash used in operations	49.91	52.29	131.69	
Income tax refund received / (paid)	0.00	0.00	0.00	
Net cash used in operating activities	49.91	52.29	131.69	
B. CASH FLOW FROM INVESTING ACTIVITIES				
Interest Received	-	-	0.44	
Sundry Balance written Back			6.82	
Net cash flow from investing activities	0.00	0.00	7.26	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Decrease) in Long Term Borrowings	(73.59)	(7.96)	(81.16)	
Increase/(Decrease) in Short Term Borrowings	28.30	2.22	67.49	
Financial expenses	(38.81)	(46.57)	(90.83)	
Net cash (used in) financing activities	(84.10)	(52.31)	(104.50)	
Net (decrease) in cash and cash equivalents	(34.19)	(0.02)	34.45	
Opening Balance of Cash and cash equivalents	34.48	0.03	0.03	
Closing Balance of Cash and cash equivalents	0.29	0.01	34.48	
Net increase/(decrease) as discussed above	(34.19)	(0.02)	34.45	




Notes to Unaudited Financial Results for the quarter ended 30th September 2024:-

1. The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November, 2024. The Statutory Auditor of the Company have 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 as amended from time to time.
3. The Company has only one operating segment i.e. warehousing business. Hence as per Ind AS 108 segment reporting is not required.
4. The figures for the previous quarter/year ended have been re-grouped/reclassified/rearranged, wherever necessary.
5. The results for the quarter ended September 30, 2024, 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: 13th November, 2024

