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EAST WEST FREIGHT CARRIERS LIMITED.

(formerly Known As East West Holdings Ltd)

CIN No.: L74110MH1981PLC29849E GST No.: 27AAFRCR5709R1ZN

Authorised Clearing & Freight Forwarding Agents

MUMBAI C.H.A. 11/0595

13th August, 2024

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

Scrip Code: "540006"

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on 13th August, 2024

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 13th August, 2024, has *inter alia* considered and approved the below items:

1. Unaudited Standalone & Consolidated financial result alongwith Limited Review Report for the Quarter ended on 30th June, 2024. The said financial results together with the Limited Review Report is enclosed.
2. Approved subject to the approval of the members, related party transactions to be entered during the financial year with related parties.
3. Approval of continuation of payment of Managerial remuneration to Mr. Ajaz Mohammed - Managing Director & CEO, on the same terms and condition as approved by shareholders of the erstwhile amalgamated company East West Freight Carriers Ltd.
4. Approval of continuation of payment of Managerial remuneration to Mr. Shafi Mohammad - Chairman Executive Director on the same terms and condition as approved by shareholders of the erstwhile amalgamated company East West Freight Carriers Ltd.
5. Approval of continuation of payment of remuneration to Mr. Iqbal Mohammed (Relative of Promoter) who was paid remuneration from erstwhile amalgamated Company East West Freight Carriers Ltd and holding office of place of profit in the company pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder subject to the approval of Shareholders in the ensuing Annual General Meeting.



6. Approval of continuation of payment of Professional fees to Ms. Sharifa Iqbal Mohammed (Relative of Promoter) who was paid Remuneration from erstwhile amalgamated Company East West Freight Carriers Ltd and holding office of place of profit in the company pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder.
7. Approval of continuation of payment of Remuneration to Ms. Sabahat Begum Shafi (Relative of Promoter) who was paid Remuneration from erstwhile amalgamated Company East West Freight Carriers Ltd and holding office of place of profit in the company pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder.
8. Approval of continuation of payment of Remuneration to Ms. Mussarrat Asif Purkait (Relative of Promoter) who was paid Remuneration from erstwhile amalgamated Company East West Freight Carriers Ltd and holding office of place of profit in the company pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder

The Board meeting commenced at 3:00 p.m. (IST) and concluded at 6:45 p.m. (IST).

This is for your information and record.

Thanking You,

Yours faithfully,

For East West Freight Carriers Limited
(Formerly East West Holdings Ltd)




Ajaz Shafi Mohammed
Managing Director & CEO

Encl: As/A

Cc:

To,

The Department of Corporate Services

The Calcutta Stock Exchange Ltd,

7, Lyons Range, Kolkata - 700 001

Scrip Code: "028105"



Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 FREIGHT CARRIERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of EAST WEST FREIGHT CARRIERS LIMITED for the quarter ended 30th June, 2024 and year to date results for the period from 1st April, 2024 to 30th June, 2024 ("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

MUKESH KUMAR SHARMA
Date: 2024.08.13 18:06:09
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Mukesh Sharma

PARTNER

M.No.134020

UDIN:24134020BKEIVX5709

Date:13th August,2024

Place: Mumbai

EAST WEST FREIGHT CARRIERS LIMITED
(Formerly known as East West Holdings Ltd)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2024

(Rs. In Lakhs)

STANDALONE				
Particulars	Quarter Ended			Year Ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	8,945.74	6,514.55	5,287.38	19,799.34
2 Other Income	5.51	839.91	3.41	905.14
3 Total Revenue (1 + 2)	8,951.26	7,354.46	5,290.78	20,704.48
4 Expenses				
Cost of materials consumed	8,132.92	5,641.08	4,533.00	16,800.05
Finance Cost	263.90	332.22	245.74	1,086.47
Employee benefits expense	308.77	285.75	264.39	1,162.97
Depreciation and amortisation expense	31.57	52.32	30.82	144.12
Other expenses	141.53	278.49	220.59	786.99
Total expenses	8,878.70	6,589.86	5,294.54	19,980.60
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	72.56	764.60	(3.75)	723.88
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	72.56	764.60	(3.75)	723.88
8 Tax expense				
(1) Current Tax	20.00	25.20	3.70	25.20
(2) Deferred Tax	15.00	129.28	(0.47)	136.41
(3) Prior Period Tax		(5.18)	-	(5.18)
9 Profit / (Loss) from continuing operations (7 - 8)	37.56	615.30	(6.98)	567.45
10 Non Controlling Interest	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-
13 Profit (Loss) for the period (9+12)	37.56	615.30	(6.98)	567.45
14 Other Comprehensive income;				
A (i) Items that will not be reclassified to profit or loss	22.63	11.43	56.41	91.26
(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	60.19	626.73	49.43	658.71
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 2 each				
(a) Basic	0.03	0.48	(0.01)	0.44
(b) Diluted	0.03	0.48	(0.01)	0.44



Notes:

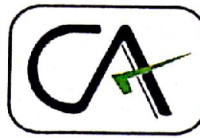
- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 13th August, 2024 . In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- 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 June 30, 2024 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
- 4 In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, the above results of the Company are posted on Company's Website Le www.ewhl.in and will also appear on stock exchange website, where the equity shares of the company are listed. i.e. www.bseindia.com.
- 5 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- 6 Segment Reporting as defined in IND AS 108 "Operating Segment" and in opinion of management the company is primarily engaged in the business of Freight Services, all other activity revolve around the main business and in such there is no separate reportable business segment .
- 7 Hon'ble National Company Law Tribunal, Mumbai Bench has, vide Order dated 4th January, 2024 sanctioned the Scheme of Amalgamation between Zip Express & Logistics Private Limited and East West Freight Carriers Limited with the East West Holdings Limited . The Company has received approval from ROC on 12th April, 2024 & effect of the same has been considered on financials.
- 8 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison. After approval of amalgamation ,figures of M/s East West Holdings Limited, M/s East West Freight Carriers Ltd and M/s ZIP Express & Logistics Private Ltd have been merged as Standalone Figures.
- 9 The Company has received approval from ROC, Mumbai on 9th July, 2024 for name change from East West Holdings Limited to East West Freight Carriers Limited .

For and on behalf of the Board of
EAST WEST FREIGHT CARRIERS LIMITED
(Formerly known as East West Holdings Ltd)



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

PLACE : MUMBAI
DATE : 13th August, 2024



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 CARRIERS LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of EAST WEST CARRIERS LIMITED (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2024 and year to date results for the period from 1st April, 2024 to 30th June, 2024 („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 subsidiary- M/s Unique Air Freight Express & Logistics Private Limited.

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 (M/s Unique Airfreight Express & Logistics Private Limited), whose interim financial result/ information reflects total revenue of Rs. 328.06 Lacs for the quarter ended 30th June 2024 and net Profit/(loss) after tax of Rs.31.99 Lacs respectively for the quarter 30th June 2024 respectively. These interim financial results and other financial information have been provided to us by the management and which have been reviewed by their respective Independent Auditors, as required under the Listing Regulations

For MITAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.106456W

MUKESH
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Mukesh Sharma
PARTNER
M.No.134020
UDIN: 24134020BKEIVY5012
Date: 13th August, 2024
Place: Mumbai



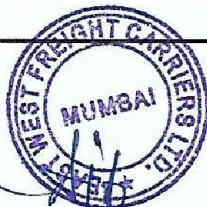
EAST WEST FREIGHT CARRIERS LIMITED

(Formerly known as East West Holdings Ltd)

Statement of Consolidated Audited Results for the Quarter and Period Ended June 30, 2024

(Rs. In Lakhs)

Consolidated				
Particulars	Quarter Ended			Year Ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	9,273.32	6,808.49	5,487.26	20,842.94
2 Other Income	5.99	839.84	3.81	905.56
3 Total Revenue (1 + 2)	9,279.31	7,648.33	5,491.07	21,748.50
4 Expenses				
Cost of materials consumed	8,295.94	5,781.00	4,633.45	17,273.87
Finance Cost	266.62	333.29	246.77	1,090.68
Employee benefits expense	373.72	337.65	311.11	1,374.45
Depreciation and amortisation expense	38.71	83.98	37.04	195.66
Other expenses	190.67	333.05	252.21	950.55
Total expenses	9,165.67	6,868.98	5,480.59	20,885.22
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	113.65	779.35	10.48	863.28
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	113.65	779.35	10.48	863.28
8 Tax expense				
(1) Current Tax	30.00	29.20	7.20	62.20
(2) Deferred Tax	14.10	126.37	(0.47)	133.50
(3) Prior period Tax	-	(5.18)	-	(5.18)
9 Profit / (Loss) from continuing operations (7 - 8)	69.55	628.95	3.75	672.75
10 Non Controlling Interest	8.00	24.96	5.37	35.91
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)	61.55	603.99	(1.62)	636.84
14 Other Comprehensive income;				
A (i) Items that will not be reclassified to profit or loss	22.63	12.59	56.41	92.42
(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	84.18	616.58	54.79	729.26
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each				
(a) Basic	0.05	0.47	(0.00)	0.50
(b) Diluted	0.05	0.47	(0.00)	0.50



Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 13th Aug, 2024.
- 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.
- 4 The Financial results for the quarter ended on 30 June 2024 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
- 5 Previous period figure have been regrouped/reclassified as considered necessary to facilitate comparision
- 6 The company operates in a single segment of Freight services of Ind AS 108
- 7 The company has received approval from ROC, Mumbai on 9th July,2024 for name change from East West Holdings Limited to East West Freight Carriers Limited .

PLACE : MUMBAI
DATE : 13th August,2024



For and on behalf of the Board of
EAST WEST FREIGHT CARRIERS LIMITED
(Formerly known as East West Holdings Ltd)


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