

September 27, 2023

To,
The Manager - DCS
BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: 543927

Dear Sir/Madam,

Sub: Submission of revised Audited Financial Results for the Quarter and Year ended 31st March, 2023 and Audit Report on audited Quarterly and audited Standalone Financial Results of the Company

With reference to your mail dated September 13, 2023, we hereby inform that due to inadvertent typo error in Audited Financial Results for the Quarter and Year ended 31st March, 2023, submitted on 18th July 2023, the word “(unaudited)” was mentioned instead of word “(audited)” in results for quarter ended on 31st March, 2022 and 31st March, 2023. We enclose herewith revised Audited Financial Results for the Quarter and Year ended 31st March, 2023 and revised Audit Report on audited Quarterly and audited Standalone Financial Results of the company.

Kindly take this revised results on your record.

Thanking you,

For Asian Warehousing Limited

BHAVIK
RASHMI
BHIMJYANI
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Digitally signed
by BHAVIK
RASHMI
BHIMJYANI
Date: 2023.09.27
12:12:42 +05'30'

Bhavik R. Bhimjyani
Chairman & Managing Director
DIN: 00160121

Encl: A/a

ASIAN WAREHOUSING LIMITED



CIN:-U01403MH2012PLC230719

REGD OFFICE : 508, Dalamal House, Jammalal Bajaj Road, Narlman Point, Mumbai - 400021

Tel :- 91-22-40813000 Email :- Info.asianw@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakh except per equity share data)

S. N.	Particulars	Three months ended			Previous Year ended	
		31 March 2023 (Audited)	31 December 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
1	Income :					
	(a) Revenue From operation	38.42	51.34	19.09	183.16	161.58
	(b) Other Income	1.24	-	-	1.24	1.14
	Total Income	39.66	51.34	19.09	184.40	162.72
2	Expenses :					
	(a) Employee Benefits Expense	6.46	5.98	6.47	24.29	25.81
	(b) Finance Cost	24.39	26.92	21.96	95.15	93.09
	(c) Depreciation and Amortization Expense	5.61	5.61	5.61	22.44	22.47
	(d) Other Expenses	19.08	1.39	3.44	26.73	10.63
	Total Expenses :	55.54	39.30	37.48	168.61	152.00
3	Profit/(Loss) before tax	(15.88)	12.04	(18.39)	15.79	10.72
4	Tax Expenses					
	(a) Net Current Tax			-	-	-
	(b) Deffered Tax (credit)	(6.39)	1.65	1.96	(1.44)	(5.41)
	(c) Income Tax of earlier years	0.03	-	(2.37)	0.03	(2.37)
5	Profit/(Loss) for the year/period	(9.52)	10.39	(17.98)	17.20	18.50
6	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss account					
	Remeasurement of net defined benefit plan					
	Total Comprehensive Income for the year/period	(9.52)	10.39	(17.98)	17.20	18.50
7	Paid up Equity Share Capital (Face value per share Rs. 10/-)	348.72	348.72	348.72	348.72	348.72
8	Earnings per equity share (EPS)					
	(a) Basic	(0.27)	0.30	(0.52)	0.49	0.53
	(b) Diluted	(0.27)	0.30	(0.52)	0.49	0.53

M. Sheth



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Notes to Audited Financial Results for the quarter and year ended 31st March 2023:-

1. The above results for the Quarter and year ended 31st March, 2023 are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 18th July, 2023. The Statutory Auditor of the Company have carried out an Independent Auditor's 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 quarter ended 31st March, 2023 and 31st March 2022 are the balancing figures between the audited figures of the full financial year and the audited published year to date figures up to the third quarter of the respective financial year.
5. The figures for the previous period/year have been re-grouped/reclassified/rearranged, wherever necessary.
6. The results for the quarter ended March 31, 2023, 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: 18th July, 2023





**RAMESH M. SHETH AND ASSOCIATES
CHARTERED ACCOUNTANTS**

402 / 403, Time Chambers, 4th Floor, S.V. Road, Andheri (West), Mumbai 400 058
Tel: +91 22 4012 6767 / 4967 6768 M No: 9820297310 email: office@rmsassociates.in

Independent Auditor's Report on audited quarterly and audited annual Standalone Financial Results of Asian Warehousing Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Asian Warehousing Limited

Report on the audited quarterly and audited Standalone Financial Results

Opinion

We have reviewed the accompanying statement of audited standalone financial result of Asian Warehousing Limited ("the Company") for the quarter ended March 31, 2023 ("the Statement") and the accompanying statement of audited standalone annual financial result of the company for the year ended March 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of the Listing Regulations in this regard; and gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter ended March 31, 2023 and net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

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, in respect to quarter ended 31st March 2023. 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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement of Standalone Financial Results"



section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibilities for the Statement of Standalone Financial Results

The Statement have been compiled from the standalone annual audited financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and total comprehensive loss and other financial information of the Company for the quarter ended 31st March 2023 and the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March 2023 in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also



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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the audited year-to-date figures up to the third quarter of the current financial year as required under the Listing Regulations.

Our opinion is not modified in respect of this matters.

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

Place of Signature: Mumbai

Date: 18.07.2023

UDIN: 23101598BGUPMT3306



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(Mehul R. Sheth)
(Partner)

(Membership No. 101598)