



RAMESH M. SHETH & ASSOCIATES

Chartered Accountants

1-A, Mulji Mistry Building, 1st Floor, Tejpal Road, (V.S. Khandekar Marg), Vile Parle (E), Mumbai - 400 057.
Tel : +91 22 2616 6064 / 2611 6260 Cell : +91 98202 97310 / 98207 32950 Email : mekul68@gmail.com

Independent Auditors' Review Report on Review of Standalone Interim Financial Results

Limited Review Report

To the Board of Directors of

Asian Warehousing Limited

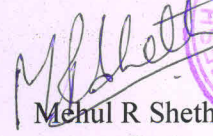
(Formerly known as Asian Warehousing Private Limited)

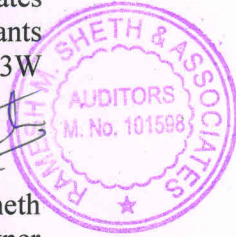
1. We have reviewed the accompanying statement of unaudited financial results of **Asian Warehousing Limited** for the quarter ended December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the circular, issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 Companies Act, 2013 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 of unaudited financial results prepared in accordance with applicable 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 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 Registration No: 111883W


Mehul R Sheth
Partner



Membership No: 101598

Place: Mumbai
Date: 12/02/2020
UDIN: 20101598AAAAAL7602

RT EXPORTS

Date: 12th February, 2020

To,
The Secretary
Listing Department
BSE Limited
Mumbai

Scrp Code:- 512565

Sub:- Outcome of the Board meeting and Submission of Unaudited Financial Results of Asian Warehousing Limited ("the Resulting company") under Regulation 33 for the quarter and nine months ended 31st December, 2019 and Disclosures under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/ Madam,

We wish to inform you that in continuation of our intimation to you dated 4th February, 2020, Board of Directors of the Asian warehousing Limited ("the Resulting Company") at its Meeting held today, 12th February, 2020 at 508, Dalamal House, J.B. Road, Nariman Point, Mumbai -400021, inter alia, approved the following:

1. Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2019 along with Limited Review Report of the Statutory Auditors of the Company.
2. The resignation of Ms. Priya M. Gupta (Membership No.: A56534) from the Office of Company Secretary & Compliance Officer of the Company.
3. The agenda for the appointment of Chief Executive Officer of the Company is deferred.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we enclose the following:

1. Statement showing the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2019.
2. Limited Review Report on quarter and nine months ended Financial Results to date results of the Company Pursuant to Regulation 33 of the SEBI(LODR) Regulations 2015
3. Press release

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.15p.m.



RT EXPORTS LIMITED

508, Dalamal House, Jamnolal Bajaj Marg, Nariman Point, Mumbai. 400021.
T: 022 408 13000 Email: headoffice@neelkanthrealty.com CIN: L51900MH1980PLC022582

RT EXPORTS

The Unaudited Financial Results for the quarter and nine months ended ended 31st December, 2019 as approved by the Board of Asian Warehousing Limited ("the Resulting Company"), will also be available on the Company's website, www.asianw.com

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **R.T. Exports Limited**



Bhavik R. Bhimjyani
Chairman & Managing Director
Din: 00160121

Encl. As above

R T EXPORTS LIMITED

508, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021.
T: 022 408 13000 Email: headoffice@neelkanthrealty.com CIN: L51900MH1980PLC022582

ASIAN WAREHOUSING LIMITED
(FORMERLY KNOWN AS ASIAN WAREHOUSING PRIVATE LIMITED)

CIN:-U01403MH2012PLC230719

REGD OFFICE : 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021
Tel :- 91-22-40813000 Email :- info.asianw@gmail.com

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019

(₹ In Lakhs)

S. N.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue From operation	36.33	57.32	24.00	158.03	114.11	181.38
	(b) Other Income	3.61	-	0.91	4.86	0.93	14.63
	Total Income	39.94	57.32	24.91	162.89	115.04	196.01
2	Expenses :						
	(a) Employee Benefits Expense	8.39	7.37	5.48	22.56	14.08	18.80
	(b) Finance Cost	21.58	36.27	22.73	85.31	71.77	94.21
	(c) Depreciation and Amortization Expense	5.58	5.46	6.93	16.84	19.32	23.54
	(d) Other Expenses	4.28	5.28	3.04	19.89	21.40	40.94
	Total Expenses	39.83	54.38	38.18	144.60	126.65	177.49
3	Profit/(Loss) before tax	0.11	2.94	(13.27)	18.29	(11.61)	18.52
4	Tax Expenses						
	(a) Net Current Tax	-	0.00	-	3.96	2.47	2.75
	(b) Deferred Tax (credit)	3.16	3.23	-	9.84	3.87	15.47
	(b) Income Tax of earlier years	-	-	-	0.28	-	-
5	Profit/(Loss) for the year/period	(3.05)	(0.29)	(13.27)	4.21	(17.95)	0.30
6	Other Comprehensive Income						
	Items that will not be reclassified to profit and loss account						
	Remeasurement of net defined benefit plan	-	-	-	-	-	-
	Total Comprehensive Income	(3.05)	(0.29)	(13.27)	4.21	(17.95)	0.30
7	Paid up Equity Share Capital (Face value per share Rs. 10/-)	348.72	348.72	349.72	348.72	349.72	348.72
8	Other equity excluding Revaluation Reserve						(78.51)
9	Earnings per equity share (EPS)						
	(a) Basic	(0.01)*	(0.00)*	(0.04)*	0.12*	(0.05)*	0.09
	(b) Diluted	(0.01)*	(0.00)*	(0.04)*	0.12*	(0.05)*	0.09
	* Not Annualised						

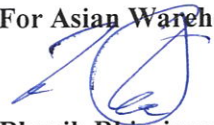


ASIAN WAREHOUSING LIMITED

Notes to Results

1. The above results for the Quarter and nine months ended 31st December, 2019 are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th February, 2020.
2. The figures for the previous period/year have been re-grouped/reclassified/rearranged, wherever necessary, to correspond with the current period's classification/disclosure.
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 financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) rules, 2015 as specified under section 133 of the Companies act, 2013
5. Hon'ble High court, Bombay vide its order dated 10th April 2015 have approved the scheme of arrangement consisting of de-merger of warehousing Business of R. T. Exports Limited. (The demerged company) into Asian Warehousing Private Limited (the resulting Company) with effect from 01.04.2012 (appointed date). Accordingly all the Assets, Liabilities, business has been accounted in resulting Company to give effect to the court order, during the financial year 2015-2016.
6. In order to facilitate the implementation of the said Scheme, the Resulting Company, subsequently converted into a public company and consequently name was changed to "Asian Warehousing Limited" (AWL) vide fresh certificate of incorporation dated 8th December, 2018 issued by Registrar of Companies, Maharashtra, Mumbai.
7. R T Exports Limited (Demerged Company) and the Company in their respective meetings, fixed the Record Date as January 25, 2019 for determining the list of shareholders of R T Exports Limited for allotment of the shares of the Company in terms of the Scheme. The Company had issued and allotted 3487200 equity shares on 25th February, 2019 to the registered and fully paid up equity shareholders of R T Exports Limited in the ratio of 1:0.8 whose names were recorded in the register of equity shareholders of R T Exports Limited as on the Record Date.
8. The application for listing of equity shares issued pursuant to the Scheme of Demerger is under process of with BSE.

For Asian Warehousing Limited


Bhavik Bhimjyani

Chairman & Managing Director

DIN: 00160121

Place: Mumbai

Date: 12th February, 2020



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

EXTRACT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ In Lakhs except per share data)

Particulars	Quarter Ended	Nine Month Ended	Quarter Ended
	31.12.2019	31.12.2019	31.12.2018
	Unaudited	Unaudited	Unaudited
Total income from operations (net)	39.94	162.89	24.91
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	0.11	18.29	(13.27)
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	0.11	18.29	(13.27)
Net Profit / (Loss) for the year/period after tax	(3.05)	4.21	(13.27)
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)]	(3.05)	4.21	(13.27)
Equity Share Capital	348.72	348.72	349.72
Earnings Per Share (EPS) (of Rs.10/- each)			
Basic :	(0.01)	0.12	(0.04)
Diluted:	(0.01)	0.12	(0.04)

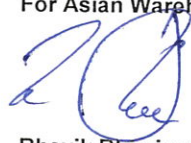
Note:

1) The above is an extract of the detailed format of Unaudited Financial Results for the quarter and nine months ended on 31st December, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the unaudited Financial Results for the Quarter & nine months ended on 31st December, 2019 are available on the Stock Exchnage website (www.bseindia.com) and the Company website (www.asianw.com).

2) The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified under the Companies (Indian Accounting Standards) rules, 2015 as specified under section 133 of the companies act, 2013.

3) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th February, 2020

By order of the Board
For Asian Warehousing Limited



Bhavik Bhimjiyani
Chairman and Managing Director
DIN: 00160121



Date : 12th February, 2020
Place: Mumbai