

May 29, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai-400001

Scrip code: 543927

Sub: Outcome of Board Meeting held on Friday, May 29, 2026.

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

Dear Sir/Madam,

In compliance with the provisions of Regulation 33 and Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of Asian Warehousing Limited (the "Company") has at its meeting held today i.e. Friday, May 29, 2026, inter alia considered and approved as under:

1. Audited Financial Results for the quarter and year ended 31st March 2026, along with the Audit Report, as issued by M/s Ramesh M Sheth and Associates, Statutory Auditors of the Company:

A signed copy of the above audited financial results along with the audit report, as approved by the Board, is hereby enclosed as "**Annexure-1**".

Further pursuant to the provisions of Regulation 33(3) (d) of the Listing Regulations, it is hereby declared that M/s. Ramesh M. Sheth & Associates, Chartered Accountants, (ICAI Firm Registration No. 111883W), Statutory Auditors of the Company, have issued the Audit Report for the financial year 2025-2026 with an unmodified opinion. The signed declaration is enclosed as "**Annexure-2**".

Further, in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, the trading window for dealing in the securities of the Company shall re-open after 48 hours from the declaration of the aforesaid financial results.

The Meeting commenced at 06: 00 P.M. and concluded at 06:30 P.M.

Please acknowledge and take the above on record.

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

Independent Auditor's Report on audit of 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 audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial result of Asian Warehousing Limited ("the Company") for the quarter ended March 31, 2026 ("the Statement") and the accompanying statement of audited standalone annual financial result of the company for the year ended March 31, 2026, 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 Statements are 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 profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for 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 profit and total comprehensive income



and other financial information of the Company for the quarter ended March 31, 2026 and net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2026 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:

- 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.

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, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

Place of Signature: Mumbai

Date: 29.05.2026

UDIN: 26101598XRLDLJ5958

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



A handwritten signature in blue ink, appearing to read "M. 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakh except per equity share data)

S. N.	Particulars	Three Months Ended			Year ended	
		31 March 2026 (Audited)	31 December 2025 (Unaudited)	31 March 2025 (Audited)	31 March 2026 (Audited)	31 March 2025 (Audited)
1	Income :					
	(a) Revenue From operation	41.26	47.60	117.53	179.10	212.60
	(b) Other Income	0.90	0.13	0.75	1.63	1.05
	Total Income	42.16	47.73	118.28	180.73	213.65
2	Expenses :					
	(a) Purchase of stock-in- trade	-	-	58.41	-	58.41
	(b) Employee Benefits Expense	6.83	6.67	7.96	26.01	30.75
	(c) Finance Cost	14.18	16.43	15.61	69.71	72.04
	(d) Depreciation and Amortization Expense	6.40	5.52	5.61	22.96	22.23
	(e) Other Expenses	5.28	15.93	32.36	45.57	49.06
	Total Expenses :	32.69	44.55	119.95	164.25	232.49
3	Profit/(Loss) before tax	9.47	3.18	(1.67)	16.48	(18.84)
4	Tax Expenses					
	Less :- Mat Credit					
	(a) Net Current Tax	-	-	-	-	-
	(b) Deffered Tax (credit)	(6.52)	3.23	(7.71)	(6.88)	(30.50)
	(c) Income Tax of earlier years	-	-	5.67	-	5.67
5	Profit/(Loss) for the year/period	15.99	(0.05)	0.37	23.36	5.99
6	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit and loss account	1.83	-	(2.02)	1.83	(2.02)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.47)	-	0.51	(0.47)	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)	1.36	-	(1.51)	1.36	(1.51)
	Total Comprehensive Income for the year / period	17.35	(0.05)	(1.14)	24.72	4.48
7	Paid up Equity Share Capital (Face value per share Rs. 10/-)	348.72	348.72	348.72	348.72	348.72
8	Other equity excluding Revaluation Reserve	-	-	-	6.43	(20.13)
9	Earnings per equity share (EPS)					
	(a) Basic	0.46	-0.00	0.01	0.67	0.17
	(b) Diluted	0.46	-0.00	0.01	0.67	0.17



ASIAN WAREHOUSING LIMITED



CIN:-L52100MH2012PLC230719

ASIAN WAREHOUSING LTD.

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

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

AUDITED STATEMENT OF ASSETS AND LIABILITES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Particulars	As at	As at
	31st March 2026	31st March 2025
	Audited	Audited
ASSETS		
(1) Non - current assets		
(a) Property, Plant and Equipment	3,419.11	3,367.44
(b) Other Non Current Financial Assets	13.55	-
(c) Other non- current assets	4.82	6.35
(d) Non-Current Tax Assets	7.93	3.58
(2) Current assets		
(a) Financial Assets		
(i) Loans	-	0.18
(ii) Trade receivables	18.36	34.53
(iii) Cash and cash equivalents	0.03	0.83
(b) Other Current assets	2.65	0.29
Total Assets	3,466.45	3,413.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	348.72	348.72
(b) Other Equity	2,283.96	2,259.25
Liabilities		
(1) Non-current liabilities		
(a) Financials Liabilities		
(i) Borrowings	44.11	164.71
(b) Provisions	9.85	8.30
(c) Deferred Tax Liability (Net)	82.97	89.85
(2) Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	655.99	532.00
(ii) Trade payable	5.12	4.75
(iii) Other Financial Liabilities	2.06	3.89
(b) Other Current liabilities	32.77	1.48
(c) Provision	0.89	0.26
Total Equity and Liabilities	3,466.45	3,413.20



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

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Year Ended	Year ended
	31.03.2026 Audited	31.03.2025 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	16.48	(18.84)
Adjusted for :		
Depreciation	22.96	22.23
Finance Cost	69.71	72.04
Sundry Balance written Back	-	(0.75)
Interest income	(1.62)	-
Bad debts	17.11	-
Operating profit before working capital changes	124.64	74.67
Adjustments for :		
Changes in trade receivables	(0.94)	18.19
Changes in Current asects	(2.17)	4.26
Changes in Trade Payables	0.37	(3.60)
Changes in Current liabilities	30.09	4.31
Changes in provisions	2.91	-
Changes in Other Non- Current Assets	(2.83)	-
Cash used in operations	152.07	97.83
Income tax refund received / (paid)	-	-
Net cash used in operating activities	152.07	97.83
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Property, Plant and Equipment (PPE)	(74.63)	-
Fixed deposit	(13.55)	-
Interest Received	1.62	-
Net cash flow from investing activities	(86.56)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase\Decrease) in Long Term Borrowings	(120.60)	(186.17)
Increase\Decrease) in Short Term Borrowings	123.99	126.72
Financial expenses	(69.71)	(72.04)
Net cash (used in) financing activities	(66.32)	(131.49)
Net (decrease) in cash and cash equivalents	(0.81)	(33.65)
Opening Balance of Cash and cash equivalents	0.83	34.48
Closing Balance of Cash and cash equivalents	0.03	0.83
Net increase/(decrease) as discussed above	(0.81)	(33.65)



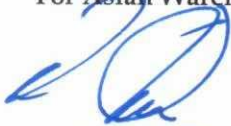
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Notes to Audited Financial Results for the quarter and year ended 31st March 2026:-

1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Asian Warehousing Limited ("the Company") at its meeting held on May 29, 2026. The Statutory Auditor of the Company have carried out an Independent Auditors' Review of Standalone Financial Results. The statutory auditors have issued audit report with unmodified opinion on the above 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 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 March 31, 2026 are balancing figures between audited figures of the full financial year and the limited review year-to-date figures upto the third quarter of the financial year.
5. Previous quarter / period figures have been regrouped/reclassified wherever necessary to confirm to current quarter / period presentation.
6. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, (Labour Codes') which consolidate existing labour laws into a unified framework governing employee benefit. The Company has assessed that there is no material financial implication for these changes to the Company.
7. The results for the quarter and year ended March 31, 2026, are available on the BSE Limited website ([URL:www.bseindia.com](http://www.bseindia.com)), and on the Company's website ([URL: www.asianw.com](http://www.asianw.com)).

For Asian Warehousing Limited



Bhavik Bhimjyani
Chairman & Managing Director
DIN: 00160121

Place: Mumbai
Date: 29th May, 2026



May 29, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 543927

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Ramesh M. Sheth & Associates, Chartered Accountants, (ICAI Firm Registration No. 111883W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended March 31, 2026, as approved by the Board at its meeting held today i.e. 29th May, 2026.

You are requested to acknowledge the receipt and take the same on your records.

For Asian Warehousing Limited



Bhavik Bhimjyani
Chairman & Managing Director
DIN: 00160121

