

# EAST WEST HOLDINGS LIMITED

Regd. Off. : 62, Adarsh Industrial Estate, Sahar Chakala Road, Andheri East, Mumbai - 400099.

Tel : +91-22-4221 9000 E-mail : info@ewhl.in Web : www.ewhl.in

CIN : L74110MH1981PLC298496

8<sup>th</sup> April, 2024

To,  
The Department of Corporate Services,  
**BSE Limited**  
14th Floor, P.J. Towers,  
Dalal Street, Mumbai - 400 001.  
**BSE Scrip Code: 540006**

Dear Sir/Madam,

**Subject:- Media Release - Reduction of Overall Debt by 24%**

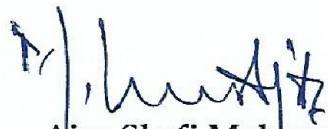
With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith a **Media Release pertaining to Reduction of Overall Debt by 24%**.

You are requested to take the same on your record.

Thanking You.

Yours truly,

For EAST WEST HOLDINGS LIMITED

  
Ajaz Shafi Mohammed  
Managing Director & CEO  
DIN: 000176360



Encl.: As above

# Media Release

## REDUCTION OF OVERALL DEBT BY 24%

Mumbai, 8th April, 2024:

East West Holdings Limited is pleased to announce that the Company has re-paid Rs. 260 million to the bankers which amounts to Reduction of Overall Debt by 24% as part of its pre-defined debt reduction program wherein it's targeted to make the business debt free over a period of time.

The Board of Directors of the Company at its meeting held on 24<sup>th</sup> June, 2021 had decided to disposed one of the property of the Company situated at "Time Square" Village Marol, Andheri Kurla Road, Andheri East, Mumbai - 400059 and utilize the proceeds for paying off it's Loans from Bank/Financial Institution and reduce its debt by 20% to 30% and thereby improve its Debt-to-Equity ratio.

Commenting on the subject **The Managing Director & CEO Mr. Ajaz Shafi Mohammed** said *"I am happy and proud to announce that with our relentless effort for the past 2 years we have successfully managed to achieve 24% Reduction of Overall Debt of the Company, which in itself is an achievement, this will not only improve the Debt-to-Equity ratio but our overall financial position of the Company.*

*This accomplishment emphasis the dedication and determination of the Management of the Company to make the business debt free over a period of time.*

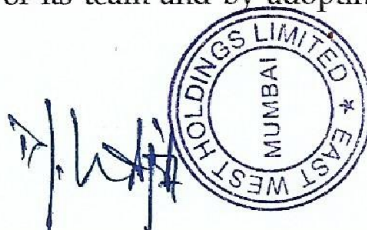
*The coming years is going to be fantastic year for the Company in terms of growth and expansion of the business of the Company.*

*The improvement in financial of the Company will encourage the Management of the Company to focus on implanting its growth plan and improve its revenue and profits thereby adding value to our investors and stakeholders.*

*I am grateful to our dedicated team and to our stakeholders for their continuous support and encouragement."*

### About East West Holdings Limited

East West Holdings Limited (EWHL) is engaged in providing total logistic solution through its WOS East West Freight Carriers Limited (EWFCL) established in 1976 and has presence in the Indian Freight Forwarding & Logistics space for more than 45 years. Backed by over 45 years of experience, the Company provides superior quality services in India in the trade of Global Logistics and Freight Forwarding. The Company is keeping pace with the change of time through the committed efforts of its team and by adopting technologically advanced logistics solutions.



EWFCCL is Affiliated with all relevant industry bodies viz. IATA, FIATA, FFFAI, ACCAI, DACCAI, BCBA and FIEO. EWFCCL has tie-up with global airline & major international shipping lines, and aims to offer lowest - price, transit time, fixed allocations and lift capacity of carriers in each major trade lane, with an excellent and professional network of operators who are available round the clock, the Company assures timely and cost effective delivery of the goods to the desired location. The Company offers tailored solutions to meet client's Air Freight, FCL & LCL requirements and is also involved in the international transportation of large, heavy, high value or complex pieces of equipment which is usually a project cargo.

For Further Information you may please contact:

East West Holdings Limited

Email: [info@ewhl.in](mailto:info@ewhl.in)

Contact Number: 022 4221 9000

Website: [www.ewhl.in](http://www.ewhl.in)

